

## RENTAL MANAGEMENT AGREEMENT

THIS RENTAL MANAGEMENT AGREEMENT (the "Agreement") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2022 by and between Forward Golf, LLC, a Wisconsin limited liability company (the "Owner"), whose address is \_\_\_\_\_; Mammoth Conservancy HOA, Inc. (the "Association"), whose address is 1697 Leopold Way, Nekoosa, WI 54457; Sand Valley LLC, the owner and operator of Sand Valley Resort (to be referenced herein as the "Resort Owner" or "Operator"), whose address is 1697 Leopold Way, Nekoosa, WI 54457.

### RECITALS

WHEREAS, Owner owns that certain parcel of real property improved, or to be improved, as a residential home lot, as further described on Exhibit A attached hereto and incorporated herein (the "Property"), which is located in the Mammoth Conservancy platted development (the "Residential Development"); and

WHEREAS, the Residential Development is part of the larger recreational resort facility and development known as Sand Valley Resort (the "Resort"), which now includes, or is proposed to include, such facilities as golf courses, lodging, restaurant, additional residential and recreational components and related facilities in the Resort; and

WHEREAS, the Owner desires to enter into this Agreement for the purpose of granting the Operator the sole right to rent his/her Property pursuant to the terms hereof; and

WHEREAS, the Association wishes to enter into this Agreement to provide a procedure for certain notices, for billing and collection of Association fees, and to make it clear that Guests under this rental program remain subject to Association rules and regulations; and

WHEREAS, Resort Owner wishes to enter into this Agreement to control how Guests renting the Property through this Agreement may be able to use Resort facilities;

NOW, THEREFORE, in consideration of the terms, conditions, covenants and considerations hereinafter set forth by the parties hereto, the Owner, Operator, the Association and the Resort Owner agree as follows:

### AGREEMENT

1. OPERATOR. The Operator is the exclusive representative of the Resort for purposes of renting the Property through the Resort's reservation system and to enforce this Agreement as it relates to Resort facilities.

2. ENGAGEMENT OF OPERATOR. Owner engages Operator and grants to Operator the exclusive right to rent Owner's Property, which is located within and is part of the Resort, and to act on Owner's behalf in relation to such rentals.

3. TERM. The initial term of this Agreement (the "Initial Term") will commence as of the date first written above and terminate on the second (2<sup>nd</sup>) annual anniversary of such date (the "Initial Termination Date"), unless renewed or terminated as herein provided. Operator has no obligation to renew this Agreement. Notwithstanding the foregoing, the Initial Term shall automatically be renewed for successive two (2) year periods commencing on the Initial Termination Date and terminating on the second (2<sup>nd</sup>) annual anniversary after such date, and continuing thereafter unless written notice of non-renewal is given by either party not later than one (1) year prior to the expiration of the then-current term, all upon the same terms and conditions as set forth herein (each such two (2) year period a "Renewal").

Term”) (collectively, the Initial Term and any Renewal Terms shall be referred to as the “Term”). (For example, in the event that Owner desires to terminate this Agreement as of the Initial Termination Date, Owner must provide written notice to the other parties on or before the date that is one (1) year prior to the Initial Termination Date.)

4. RENTAL PROCEDURES AND RATES. Operator shall use its good faith efforts to rent the Property in accordance with the following provisions:

(a) Rate Schedule. Operator will establish the rate schedules for the Property from time to time, based upon occupancy levels, view classification, seasonal demand, changes in operating costs, rates of competitive properties, and other prevailing market conditions. Owner may request current rate schedules at any time by contacting Operator by phone, in person or in writing.

(b) Net Rental Income. Net Rental Income from the Property will be divided between Owner and Operator. Owner will receive forty percent (40%) of the Net Rental Income from the Property and Operator will receive sixty percent (60%) thereof. The term “Net Rental Income” for purposes of this Agreement shall mean all room rental charges derived solely from the rental of the Property (exclusive of sales and room taxes, premium resort taxes and related taxes, any other charges to guests arising from their occupancy (i.e., premium movie rentals, game system rentals, telephone service fees, concierge and resort services (if any) and any other similar charges) and less any applicable booking commissions or fees paid to agents, any sales commissions paid to third parties, and credit card charges made for charging such fees). In addition, Owner acknowledges that credit card chargebacks will occur from time to time, and such chargebacks will be deducted from the Owner’s and Operator’s percentage portions of Net Rental Income. In the event that Operator is unable to collect the amount owed by a Guest for the room rental charges, Operator shall take reasonable efforts to collect such delinquent amounts, but nothing set forth herein requires Operator to initiate legal proceedings or other collection actions. Any payments deemed uncollectible by Operator will be written off in the normal accounting practices for both the Owner and Operator.

(c) Rent to Public. During the Term of this Agreement, Owner acknowledges that Operator intends to rent the Property to the general public (“Guests”) on a transient basis as part of the overall operation of the Resort. The term “Guests” shall mean any occupants of a Property whose occupancy was booked through the Resort and/or by Operator as a paying guest or a complimentary guest pursuant to Section 16 below.

(d) Rental Rotation. Utilizing a computer system, Operator shall use reasonable efforts to maintain a fair and reasonable rotating system for rental of those properties in the Residential Development with the goal of maximizing revenue per rental property as early as reasonably practicable and to effectively market the rental of the Property. Specific preferences stated by prospective renters and the need for Property maintenance, furnishings, decorating or other deficiencies of the Property may affect normal rental rotation. The use and occupancy of a Property by an Owner and/or Owner’s guests shall be considered, for purposes of rotation equalization, a rental. Owner acknowledges, accepts and consents to the fact that Operator will also be renting other residential home sites, Resort guest rooms and other lodging facilities as part of the rental management programs that it, or its affiliates, oversee and manage as part of the overall Resort operation. In addition, Owner acknowledges and accepts that Operator, and its affiliates, reserves the future right to rent other residential home sites and lodging facilities that may be developed as part of the Resort as part of this or other rental management programs that may be overseen and managed by Operator, or its affiliates, from time to time. Without limiting the foregoing goal of maximizing revenue per property, Operator may implement such priority rental system based upon Operator’s classification, which Operator may change from time to time, of lodging and property characteristics such as room/suite/house size, view, location, configuration, and amenities. Owner acknowledges that Owner’s Property may not be rented for the same or substantially the same

number of nights, and may not receive the same or substantially the same net rental income, as other lodging and properties within the Resort.

(e) Statement of Owner's Account; Payment of Rental Fees. Operator shall provide Owner, within twenty (20) days after the end of each quarter (i.e., within 20 days of March 31, June 30, September 30 and December 31), a statement of Owner's account showing the calculation of Net Rental Income, as applicable, together with a credit to the Owner's account for the amount earned by Owner hereunder during the preceding month. In addition, at such time, Operator shall disburse on a quarterly basis the Owners percentage of the Net Rental Income for the preceding quarter that is in excess of the following: (i) any Association Fees (defined below in Section 5) or related expenses and (ii) any additional expenses described throughout or incurred in furtherance of this Agreement (collectively, the "Rental Fees").

Owner hereby acknowledges and agrees that Operator has the following right and authority with regard to collecting the payment of Rental Fees:

- (i) to deduct all Rental Fees from the Owner's Net Rental Income and to pay to the Association;
- (ii) to deduct all costs of replacement furniture and expendables, repairs and maintenance to the Property (subject to obtaining the Owner's consent when necessary, as described below); and
- (iii) and to require the Owner to pay the Operator that amount by which all Rental Fees exceed Net Rental Income and the costs of cleaning, repairs and maintenance, if any, within ten (10) days of the rendering of the quarterly statement from Operator.

If there are insufficient amounts in Owner's account at any time for Operator to deduct to pay all Rental Fees owed by Owner, and if Owner fails to pay Operator any Rental Fees owed for any quarter, Operator shall be entitled to charge, in addition to the amount owed, interest at a rate of six percent (6%) per annum on the balance owing over thirty (30) days. In the event that Operator commences legal action against Owner, Owner shall also be responsible for the payment of collection costs, including reasonable attorneys' fees. In the event amounts owed to the Operator by the Owner are not paid and are thirty (30) days past due, Operator has the right to suspend the rental of said Property upon five (5) days written notice to Owner and to move existing occupants from the Property and reassign reservations to other properties and lodging at the Resort. Owner further grants unto the Operator on behalf of the Association a lien on said Property for unpaid expenses, fees and costs in the event said expenses, fees and/or costs that remain unpaid for more than ninety (90) days. Said lien may be enforced by Operator on behalf of the Association in the manner permitted by law and by the Association restrictions and covenants applicable to the Property.

(f) Operator Expenses. Operator shall be responsible for the payment of all bookkeeping and clerical expenses, supervision, advertising, stationery, postage and other office expenses incurred in renting the Property, management of bad debts, and cost of lost keys by Guests, credit card costs (other than those excluded from Net Rental Income).

(g) Telephone System; Cable Television. Operator shall maintain a telephone system, including a switchboard and related facilities, in connection with its operation of the Resort, as well as internet and cable television services. Guests renting the Property from Operator will be charged for all long distance and local telephone calls made, television and movie service, above the basic services used, during their occupancy and all income derived therefrom shall belong to the Operator.

(h) Books and Records. Operator shall maintain at the Resort offices a system of office records, books and accounts concerning its rental operation, which records pertaining to the

Property shall be subject to examination during reasonable business hours by the Owner (or the authorized agents of the Owner) upon reasonable advance written request by Owner to Operator. Notwithstanding anything to the contrary set forth herein, all renters' and travel agents' addresses and phone numbers will not be subject to examination and shall remain the exclusive property of Operator for its exclusive marketing use. All records, books and accounts shall be kept and maintained pursuant to customary and reasonable resort management standards. Any requests by Owner for information pursuant to this subsection 4(h) or with regard to subsection 4(e) above shall be directed only to the authorized contact person designated in writing from time to time by Operator.

(i) Rental Deposits/Payments. Advanced rental deposits or advanced rental payments received by Operator shall be held by Operator under this Agreement, and shall not be the property of the Operator, but shall remain the property of the person entitled to the funds under the terms of this Agreement. However, while such funds are in the possession of Operator, it shall be entitled to deposit the funds in its operating account. Any interest earned on such deposits shall belong solely to Operator. In the event of cancellation of all or a portion of any reservation, Operator shall determine, in its sole and absolute discretion, whether or not good cause exists to retain or refund any portion of the advance rental deposits or rental payments. Advance rental deposits or rental payments on all cancellations of reservations in any case where funds are retained by Operator shall constitute items of Net Rental Income hereunder.

5. ASSOCIATION ASSESSMENT, MORTGAGE PAYMENT, TAXES AND UTILITIES.

(a) Association Fees, Mortgage Payments and Property Taxes. Owner shall promptly pay when due: (i) all fees, dues, special assessments and any other amounts assessed against the Property by the Association ("Association Fees") for items such as, but not limited to, snow plowing, trash removal, pest control, landscaping, and common area expenses; (ii) all mortgage payments due to lenders financing the Property ("Mortgage Payments"); (iii) and all taxes and assessments levied against the Property by any governmental entity ("Property Taxes"). Owner shall not allow title to the Property to be encumbered by a lien for non-payment of Association Fees. Owner shall provide Operator with proof of payment of Mortgage Payments and Property Taxes upon request. Operator shall deduct on a quarterly basis the Association Fees from the Net Rental Income per the procedures set forth in Section 4(e). If the Association Fees for any quarterly period are in excess of the Net Rental Income payable to Owner during such period, Owner shall pay the balance due and payable for the Association Fees to Operator within thirty (30) days of receipt of the quarterly statement. In the event that monies due pursuant to this section are not paid within thirty (30) days of receipt of such notice from the Association, Operator may, in its discretion, (i) suspend the rental of the Property upon five (5) days written notice, move existing occupants from the Property and reassign reservations to other units and rooms in the Resort; and/or (ii) terminate this Agreement upon five (5) days' notice to Owner.

(b) Gas and Electric. The Operator will arrange with the local utility for the provision of gas and electric service to the Property and the Owner will pay the cost of such services directly to the utility when due.

(c) Phone, Internet and Cable. The Operator will arrange for the provision of telephone, cable TV, and internet services to the Property and will bill the Owner on a monthly basis for such services. The base fee for telephone, cable TV, and internet services shall initially be \$125 per month per Property during the Term of this Agreement and may be adjusted from time to time to reflect changes in the cost of providing such services. In addition to the base monthly fee, the Owner will be responsible for the cost of all long-distance telephone charges and premium movie and game system rental services when Owner or Owner's guests are occupying the Property. The Owner hereby authorizes the Operator to operate and maintain the telephone and switchboard system in connection with the Resort.

The Owner acknowledges and agrees that the Operator may charge the Owner a reasonable amount for the operation and maintenance of the telephone equipment and system.

6. FURNITURE REQUIREMENTS.

(a) The parties acknowledge that in order for the Property to be rented to Guests by Operator as part of the Resort, it must contain furniture, fixtures, equipment, expendables and related accessories of high quality, style and utility, consistent with the other accommodations offered by Operator at the Resort. Accordingly, the Owner shall be responsible to furnish and maintain the Property and keep it furnished as a first-class rental property with complete furniture, fixtures, equipment and expendables and to a standard befitting the Resort and comparable to that maintained in properties similar to the Property. Operator shall have the right in its discretion to place, substitute and maintain collateral such as books, magazines and similar items in the Property.

(b) The Owner shall be responsible for the cost of replacing any item of furniture, fixtures, equipment and expendables as necessary to maintain the Property in a first-class, occupiable condition to the satisfaction of the Operator. The Owner shall not hold the Operator responsible for repair, restoration, redecorating or other expenses arising as the result of the rental or use of the Property including wear and tear, and acknowledges that such expenditures are the Owner's responsibility. The Owner further recognizes that rental occupancy will accelerate normal wear and tear.

(c) The Operator will regularly inspect the general condition of the Property. Based upon such inspections, the Operator shall assign an acceptable or unacceptable rating to the Property. The term "acceptable" shall refer to those properties which, in the sole judgment of the Operator, meet the Operator's rental standards and are in a first-class, occupiable condition. If the Operator assigns an unacceptable rating to the Property, the Operator shall deliver to the Owner a written statement detailing the Owner's requirements to make the Property acceptable. The Owner shall undertake or authorize the Operator to undertake the Operator's requirements at the Owner's sole cost and expense. Types, colors and specifications of replacement furniture, fixtures, equipment, expendables accessories, and decorations for the Property, shall be subject to the reasonable approval by the Operator. If the Owner fails to comply with the Operator's requirements so that the Property is in an unacceptable condition, as determined in the sole discretion of Operator, the Operator may immediately terminate this Agreement or suspend the Property from participation. In the event of termination, Owner will only be liable for payments due up to the date of termination for work performed and materials purchased.

7. MAINTENANCE.

(a) Cleaning. The Operator will provide daily housekeeping service for all rental Guests of the Property as described in detail in Exhibit C attached hereto and incorporated herein, commensurate with levels of service in competitive, high quality, occupiable lodging establishments. After the Owner has personally used (or the Owner's non-rental guest has used) the Property, the Owner shall remove all personal effects from the Property or place them in the Owner storage area in the Property. The Owner agrees not to store perishable, toxic, flammable or unsafe items, as determined in the sole discretion of Operator, in the Owner storage area and Operator shall have the right to access the Owner storage area when Owner is not occupying the Property. Operator assumes no responsibility or liability for any items of personal property stored by Owner in the Property. Upon the Owner's check-out, the Operator shall be responsible for Departure Cleaning (as defined in Exhibit C) the Property and returning it to a condition ready for short-term occupancy operation. The Owner shall pay any and all costs and fees attributable thereto as set forth in Exhibit C attached hereto and incorporated herein. Should the Owner or Owner's non-rental guest require housekeeping or cleaning services in addition to Departure Cleaning, or other services, they may order additional cleaning and shall pay any and all costs

and fees attributed thereto as set forth in Exhibit C or as are in effect from time to time. In addition to the housekeeping service provided pursuant to this section, the Operator shall arrange and undertake a scheduled Annual Interior Deep Cleaning (as defined in Exhibit C) of the Property. Exhibit C outlines services including, but not limited to, carpet and upholstery steam cleaning, floor waxing, internal window washing and other cleaning services as necessary to maintain the Property in a quality, occupiable condition suitable for rental. The Owner shall pay for the costs of such services. The initial Annual Interior Deep Cleaning rates are set forth in Exhibit C and may change from time to time.

(b) Maintenance. Owner, at Owner's expense, shall be solely responsible for all aspects of maintaining and repairing the Property. Owner may elect to have the Operator perform, at Owner's expense, routine maintenance services necessary to keep the Property suitable for occupancy and in compliance with the standards set forth in this Agreement. If elected by Owner, the types of routine maintenance services that the Operator will cause to be performed at the expense of Owner are listed in Part II of Exhibit B and the Owner hereby authorizes the Operator, its agents, and employees to enter the Property to perform such maintenance services.

(c) Emergent Circumstances. The Owner hereby authorizes the Operator, its agents, and employees, to enter the Property to perform emergency maintenance or repair work should the Operator discover an emergency condition in the Property which, in the Operator's sole discretion, requires immediate attention in order to prevent damage to the Property, other properties, or a common area. There shall be no limit upon expenditures for such emergency maintenance and repair work that the Operator may undertake on behalf of and at the expense of the Owner. The Operator shall notify the Owner of any emergency actions taken, and the associated costs, as soon as practical after the Operator has taken such actions.

(d) Damage to Property. The Owner will be responsible for the repair of any damage to the Property caused by any renter of the Property pursuant to the Rental Program to the extent the cost cannot be recovered from such renter. Subject to the provisions of this Section 7, the Operator will notify the Owner promptly of any material damage to the Property. If the Operator deems the Property to be unfit for rental for any reason whatsoever at any time during the Term, the Operator will notify the Owner of such condition and take such steps, as directed in writing by the Owner, as are reasonably necessary to remedy such condition, provided that such steps will be taken at the sole cost and expense of the Owner and the Operator will not be obligated to advance or utilize any of its own funds, or any other amount owing to the Operator pursuant to this Agreement, in respect thereof.

(e) Deduction of Costs. The cost of all repairs, replacements and cleaning that are the Owner's responsibility under this Section 7 and further detailed in Exhibit B shall be deducted from the Net Rental Income. To the extent that the cost of repairs, replacements or cleaning that are Owner's responsibility exceed the amount of Net Rental Income to be paid to an Owner for any quarterly period per Section 4(e) above, Operator will invoice Owner for the balance that is due and payable and Owner will pay the amount due within thirty (30) days of receipt of such invoice. Under no circumstances will the Operator be obligated to make or cause to be made any repairs to the Property or the contents thereof at its own cost, except for the Routine Maintenance activities described in Part II of Exhibit B.

(f) Delegation. In the Operator's sole discretion and without requirement of the Owner's consent, the Operator may contract with a third-party to provide or undertake the services, responsibilities and obligations of the Operator under this Agreement, or any portion hereof; provided that any such contractual delegation of the Operator's responsibilities shall not relieve the standards of service required in the Agreement.

8. OWNER'S USE OF PROPERTY.

(a) Owner Use Calendar. The Owner may reserve the Property for the Owner's personal use at any time and from time to time during the Term of this Agreement provided that the Owner makes an advance reservation by completing and submitting to the Operator an Owner usage calendar (the "Owner Usage Calendar"), as further described in Exhibit C attached hereto and incorporated herein, within ten (10) days of the commencement of the Initial Term, which process will be repeated for any Renewal Term of this Agreement (i.e., Owner will complete and submit to the Operator the Owner Usage Calendar for the applicable Renewal Term within ten (10) days of the commencement of said Renewal Term). If the Owner fails to deliver the Owner Usage Calendar to the Operator as required above, the Operator may assume that the Property is available for short-term rental occupancy for all dates during the Initial Term (or Renewal Term, as applicable) of the Agreement. The Owner Usage Calendar shall include all dates when the Property will be occupied by the Owner, the Owner's family, and the Owner's non-rental guests, being those persons to whom the Owner intends to make the Property available without charge.

(b) Additional Owner Use. Notwithstanding the reservation requirements set forth above, if the Owner desires to personally use the Property on a date other than as set forth on the Owner Usage Calendar, the Owner shall notify the Operator of the desire to personally use the Property. If the Operator has not received a tentative or confirmed reservation for the Property on the dates requested by the Owner, the Operator shall make every reasonable effort to accommodate such a request. If the Operator has received a tentative or confirmed reservation for use of the Property the Operator may deny such request and the Owner shall have no right to personally use the Property. In the event that such a request is denied, the Operator shall make every reasonable effort to offer to the Owner for reservation a property that is available and similar in size and bedrooms to the property requested. The Operator is under no obligation to inform the Owner of any changes in availability based on cancellations, no-shows, change in dates, reduced blocks for group reservations, or any other similar circumstances.

(c) Additional Requirements. Except during periods of Owner occupancy, the Owner shall deposit with the Operator at all times, all keys to the Property, and make available to the Operator any parking facility applicable to the Property. The Owner shall not enter the Property, nor use any common areas appurtenant to the Property (including parking), nor permit any person, whether family member, repairman, or the Owner's non-rental guest to do so, other than during previously reserved dates of occupancy by the Owner, without prior notification to, reasonable approval of and coordination with the Operator. The Owner understands that any personal property or possessions stored in or left in the Property should not be left unsecured and the Operator assumes no liability for the loss or damage thereto. The Owner further agrees not to leave materials of a nature unsuitable for rental occupancy in the Property.

(d) Change in Use. The Owner recognizes and understands that personal use of the Property will reduce the availability of the Property to the Rental Program and negatively affect potential rental of the Property and Owner's remuneration therefrom, especially on weekends and holidays. The Owner will forthwith notify the Operator if the Owner determines or discovers at any time that the Owner will not use the Property on any of the dates for which the Owner gave notice therefor pursuant to this Section 8 and the Operator may then rent out the Property on such dates. If the Owner has given at least thirty (30) days prior written notice of cancellation of its Property reservation, the Property shall be considered to be available to the Rental Program. Similarly, if the Owner has, pursuant to this Section 8, reserved its Property for a 365/366 day period and wishes to make its Property available to the Rental Program, it shall deliver a written notice to that effect to the Operator and, upon receipt of such notice, the Property shall be deemed to be included in the Rental Program for the balance of the fiscal year and the Owner's right to occupy the Property shall thereupon be governed by the provisions of this Section 8.

(e) Housekeeping Service – Daily. If the Owner wishes to utilize the housekeeping and linen services offered by the Operator on the days the Owner uses the Property, the Owner may do so provided the Owner pays the Operator its daily housekeeping service fee in respect thereof as same may be set by Operator from time to time. If the Owner does not pay the Operator's daily housekeeping, the Operator may deduct such amount from the Net Rental Income.

(f) Housekeeping Service - Departure Cleaning. The Owner will leave the Property in a reasonably neat and tidy condition following any use by the Owner thereof. The Owner will vacate the Property at the scheduled departure time set by the Operator from time to time. The Owner will pay to the Operator its Departure Cleaning fee in respect of each day after the Owner completes the Owner's use of the Property as such fee may be set by Operator from time to time. If the Owner does not pay the Operator's Departure Cleaning fee the Operator may deduct such amount from the Net Rental Income.

(g) Use by Owner. Any use of the Property by the Owner pursuant to this Section 8 will be strictly for the Owner's own private purpose. Under no circumstances will the Owner during the Term directly or indirectly charge rent or accept any form of consideration for the use of the Property except in accordance with the Rental Program and this Agreement. For the purposes of this Section 8, "Owner" includes non-paying guests of the Owner, which shall be permitted at Owner's discretion but subject to the provisions of this Section 8.

9. RENTAL RULES. In addition to the Rules and Regulations established by the Association for the Property, as well as by the Resort Owner for the Resort, Owner, and each and every guest of the Owner, agree to observe and abide by the following "Rental Rules" during their use of the Property pursuant to Section 8: (i) to observe the standard check-in/check-out times set forth in Exhibit C, unless approved or changed otherwise in advance by Operator, which approval shall not be unreasonably withheld if the Property shall otherwise be vacant on that date; and (ii) not to enter the Property or to permit guests or agents to enter the Property other than during confirmed occupancy times without prior notification and approval by Operator, which approval shall not be unreasonably withheld if the Property is vacant. Operator reserves the right to create new rules and regulations if reasonably necessary to manage the Property and to help maximize income to Owner under this Agreement. Specifically, Operator reserves the right to allow and restrict the size, number and breed of, animals allowed into the Property, except those employed in the assistance of disabled people. Due to the increased risk of fire, increased maintenance costs and the known health effects of exposure to second-hand smoke, no owner, family member, tenant, resident, guest, business invitee, or visitor shall smoke cigarettes, cigars, or any similar product whose use generates smoke in any indoor areas of the Property or in any other interior areas of other buildings situated as part of the Resort.

10. USE OF RESORT FACILITIES. During the Term of this Agreement, Owner, and Owner's guests, shall have the right to use any and all Resort facilities that are open to and available for use of the general public, including but not limited to the Resort golf courses that are open to and available for public use, restaurant(s), gift shops, conference rooms, private reception areas and related facilities (collectively, the "Public Resort Amenities"), upon the same standard terms, conditions and availability requirements as applicable to other Resort guests. Notwithstanding anything to the contrary set forth herein, nothing set forth in this Agreement grants to Owner, Owner's guests or any other Guests, the right to use any Resort facilities that are not classified as Public Resort Amenities.

11. INSURANCE.

(a) Owner's Insurance. Owner shall maintain at all times during the Term, at Owner's sole cost and expense, the following insurance pertaining to the Property, evidence of which shall be promptly provided to Operator upon request: (i) Comprehensive broad public liability insurance

in the amount of at least \$2,000,000 for claims of personal injury, death or property damage arising out of any one occurrence naming the Operator and Resort Owner as additional insureds; (ii) Property insurance on a replacement cost basis covering the Owner's personal property in the Property; and (iii) Such other insurance as may be reasonably required by the Operator from time to time. Owner will provide Operator with evidence of insurance indicating that the required insurance policies are in place within ten (10) days of the commencement of the Initial Term and any Renewal Term, as applicable.

(b) Operator's Insurance. Operator shall maintain at all times during the Term, at Operator's sole cost and expense, the following insurance pertaining to the Property, evidence of which shall be promptly provided to Operator upon request: comprehensive broad public liability insurance in the amount of at least \$2,000,000 per occurrence for claims of personal injury, death or property damage, which policy shall name the Owner as an additional insured. Operator's insurance will be primary and Owner's insurance will be secondary with regard to any liability claims arising from activities pursuant to this Agreement.

12. NO GUARANTEED RENTAL. Neither Operator nor Resort Owner guarantees that the Property will be rented for any minimum number of nights; that Owner will receive any minimum payments hereunder; or that Owner will receive rental income equivalent to that generated by any other housing or rental unit in the Resort. Further, neither Operator nor Resort Owner is liable (i) if the Property is not rented, or (ii) for any loss or damage to the Property (or its contents) as a consequence of the Property being rented under this Agreement, except as set forth elsewhere in this Agreement.

13. POSSESSION OF PROPERTY. Operator shall have the right and authority to enter and take possession of the subject Property or to show the Property to prospective renters for all purposes consistent with the rental operation thereof and to accomplish its duties hereunder.

14. ASSIGNMENT BY OPERATOR AND RESORT OWNER. Operator and Resort Owner may assign this Agreement without Owner's consent for collateral purposes, to any affiliate or to any successor operator or owner of the Resort. If this Agreement is assigned by Operator or Resort Owner to a successor that is not an affiliate of either, then in such event, the Operator or Resort Owner, as applicable, shall have no liability hereunder from and after the date of such assignment.

15. RENTAL BY OWNER. During the Term hereof Owner covenants and agrees that it shall not lease, rent or otherwise make available the Property to any third party in return for the payment of any rent, fees or other payments (including non-monetary consideration) in connection therewith. If Owner should violate the foregoing provision, in addition to being in default hereunder, and subjecting itself to any and all remedies as provided for herein, including, but not limited to termination of this Agreement, Owner shall be required to pay to Operator any and all revenues or other value received by Owner and may be suspended from participating in the rental management program for a period of sixty (60) days.

16. COMPLIMENTARY USE OF PROPERTY. In order to promote the short-term occupancy of the Property and other properties in the Residential Development and the Resort, the Operator shall have the right to allow persons to use the Property on a complimentary or rent reduced basis when such use, in the Operator's sole discretion, may contribute to the success of the short term occupancy of the Property or other properties in the Residential Development or the Resort. Such persons that may receive complimentary or rent reduced use of the Property may include, but are not limited to, employees of travel companies or airlines, media, or the leaders of group occupancy packages.

17. SALE OF PROPERTY. Owner and Operator agree that if at any time Owner wishes to sell and/or transfer the Property or any interest therein (the "Sale of the Property"). Given the unique nature of the Property and relation to the overall Resort, Owner agrees that to the extent it desires to retain

the services of a real estate agent or broker to assist with the Sale of the Property, Owner will retain the services of a real estate agent or broker approved by the Operator. In addition, Owner will not, and will not permit any real estate agent or broker acting on behalf of Owner to advertise the expected economic benefits of the rental of the Property to any prospective purchaser. Any Sale of the Property will be subject to the following terms and conditions:

(a) Notice. Prior to entering into any contract or agreement with any purchaser for the Sale of the Property, Owner will (i) notify, in writing, the proposed purchaser of the existence and substance of this Agreement and the fact that the ownership and use of the Property are subject to the rights of Operator and any bookings of the Property by Operator pursuant to this Agreement, (ii) notify, in writing, the proposed purchaser of any bookings of Property by the Owner for the Owner's, or guests of the Owner's use, pursuant to the terms of this Agreement (the "Owner's Use Reservations") and, (ii) provide the proposed purchaser with a true copy of this Agreement;

(b) Assumption of Agreement. If the buyer of the Property is assuming the bookings of the Property for dates after the closing date, then Owner will not complete the Sale of the Property unless prior to the completion of such transaction the proposed purchaser covenants pursuant to an agreement in writing in favor of Operator, in the form and content of attached Exhibit D, to fully assume and be bound by this Agreement insofar as it relates to the Property, and Operator will provide Owner and the proposed purchaser with copies of such agreement, duly executed by Operator, as soon as reasonably possible thereafter. Owner or the purchaser will notify, in writing, Operator of the completion of the Sale of the Property and provide Operator with reasonable evidence thereof, together with the assignment and assumption agreement in the form of attached Exhibit D, duly executed by Owner and purchaser; and

(c) Final Settlement with Owner. Prior to closing of the Sale of the Property, Operator will have the right to approve any agreements between the Owner and a successor owner as to prorations, assignments of deposits, and upon such agreement and the closing of the sale, both parties shall be deemed to have fully discharged their respective obligations under this Agreement. At closing of the sale, Owner will pay in full any and all balance due and payable with regard to its obligations under this Agreement; and

(d) Rescheduling Owner's Use Reservations. The purchaser will confirm to Operator within thirty (30) days of the completion of the Sale of the Property, whether the Owner's Use Reservations previously made will still be used by the purchaser.

(e) Owner Not Assuming. If Owner is selling the Property which is subject to this Agreement and the buyer of the Property does not wish to participate in the Rental Program, then the closing of the Property shall be delayed until the Operator informs Owner than any bookings for that Property which are scheduled for dates after the closing date have been successfully moved to other properties in the Rental Program.

18. DEFAULT BY OWNER. If the Owner shall default hereunder or fail to abide by the rules and regulations established from time to time by Operator and shall fail to cure such default within thirty (30) days after Owner's receipt of written notice from Operator detailing the default in question, Operator may, in addition to all other remedies available to Operator as provided herein (including the recovery by Operator of any rents, fees or other payments paid to Owner as provided under Section 15 herein) or by applicable law (including, but not limited to, damages, injunctive relief, or specific performance) terminate this Agreement and/or temporarily cease its efforts to rent the Property pursuant to this Agreement until such time as Owner has cured the default or satisfied the deficiency; provided, however, if, as a result of such default, the Property is not in rentable condition as provided elsewhere in this Agreement, Operator may immediately cease renting the Property until such time as Owner's default is cured at Owner's expense.

19. DEFAULT BY OPERATOR. If Operator shall default in the performance of its obligations hereunder and shall fail to cure such default within thirty (30) days after Operator's receipt of written notice from Owner detailing the default in question, Owner may, in addition to all other remedies available to Owner, as provided herein, or by applicable law (including, but not limited to damages, injunctive relief or specific performance) terminate this Agreement by written notice to Operator.

20. TERMINATION. Upon any termination of this Agreement, Operator shall prepare a final reconciliation of accounts pursuant to Section 4 above (including all sums owed under any provision of this Agreement) and a final settlement shall be accomplished between Owner and Operator within thirty (30) days of Operator's delivery to Owner of such final reconciliation.

21. VALIDITY. If any clause or provision of this Agreement shall be held invalid or void for any reason, such invalid or void clause or provision shall not affect the whole of this Agreement and the balance of the provisions hereof shall remain in full force and effect.

22. NOTICES. Any notice or demand required under this Agreement or by law shall be in writing and shall be deemed effective three (3) days after having been sent by US mail, certified mail, return receipt requested and addressed to the parties at the addresses set forth above. Such addresses may be changed by any party with written notice to the other parties. In addition, to the extent an Owner desires to identify any issues or provide any feedback or concerns with regard to the matters addressed in or contemplated by this Agreement, Owner shall direct such information to Operator in writing to the notice address described herein.

23. GOVERNING LAW AND VENUE. This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin. In the event that any legal action is brought by any party to this Agreement, such action shall be venued in the Adams County, Wisconsin Circuit Court.

24. ATTORNEY'S FEES. In the event that it becomes necessary for any party to this Agreement to incur legal fees and expenses for the enforcement of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees and costs, including fees incurred in any appeals.

25. RIGHT OF SET-OFF AND INDEMNIFICATION In the event Owner fails to pay Operator any amount required under this Agreement when due, Operator shall have the right to deduct said amount from any amounts payable to Owner hereunder without notice. Likewise, in the event Owner fails to pay any party other than Operator any amount required under this Agreement when due (including without limitation Association Fees), Operator shall have the right, but not the obligation, to make payment to said party on behalf of Owner and to deduct said amount from the amounts payable to Owner hereunder without notice. Owner shall indemnify and hold Operator, Resort Owner, their affiliates and their respective officers, representatives, agents, employees and affiliates, harmless from any and all claims, losses, damages, liabilities, costs, and expenses (including, but not limited to, attorney's fees, judgments and amounts paid in settlement) that may be incurred by Operator, Resort Owner, their affiliates and their respective officers, representatives, agents, employees or affiliates, in connection with the acts or omissions of Owner (including his or her immediate family, and any other guests of Owner whose reservation is made by Owner and who are not charged for occupancy of the Property).

26. BINDING EFFECT. This Agreement will be binding upon the successors and assigns of Operator, Resort Owner and the heirs, administrators, executors, successors, and assigns of Owner. This written instrument contains all agreements between the parties, and no agreement not contained herein will be recognized by any party.

27. ENTIRE AGREEMENT AND WAIVER. This Agreement contains the entire agreement of the parties hereto as of the date hereof regarding the rental of the Property and provision of services by the Resort Owner and Operator. No waiver of any covenant or condition of this Agreement by any party shall be deemed to imply or constitute a further waiver of same or of any other covenant or condition of this Agreement. No modification, amendment, release, discharge or waiver of any provisions hereof shall be of any force, effect or value unless in writing signed by the party to be charged.

28. AUTHORITY. Owner represents and warrants to Operator and Resort Owner that Owner has the full authority to enter into this Agreement, and that there is no other party with an interest in the Property whose joinder in this Agreement is necessary.

29. HEADINGS. The headings and subheadings of this Agreement are inserted for convenience of reference only and shall not affect the interpretation of this Agreement.

30. TIME. For all purposes of this Agreement it shall be understood that time is of the essence.

31. OWNER'S ACKNOWLEDGMENT. Owner understands and acknowledges that execution of this Agreement and Owner's participation in the rental management program for the Property (the "Rental Management Program") is optional and is not a requirement of ownership of the Property. Owner further acknowledges that neither Operator nor Resort Owner nor any of their respective affiliates, agents, employees or representatives has (i) made any statements or representations with respect to the economic or tax benefits of ownership and/or rental of the Property; (ii) emphasized the economic benefits to be derived from the managerial efforts of Operator or Resort Owner or from participation in the Rental Management Program; (iii) made any suggestion, implication, statement or representation, that any pooling arrangement will exist with participants in the Rental Management Program or that Owner will share in any way in the rental proceeds of other property owners in the Resort or (iv) made any suggestion, implication, statement or representation, that Owner must participate in the Rental Management Program. Owner further acknowledges that (a) no contract has been entered into for the provision of rental management services prior to closing the sale of the Property, (b) Owner has had all questions answered and has received all requested information regarding the Rental Management Program, and (c) no representation has been made that this Agreement will be renewed or extended.

32. VOTING PROXY. In order to insure the continued management of the Residential Development in a manner consistent with the quality and professional service associated with and maintained for the Resort, during the Term of this Agreement, Owner agrees that by signing below he/she/they hereby appoint and authorize Operator to act as their proxy to exercise the Owner's right to vote on the following matters that may affect the Residential Development, as such voting rights are described and set forth in the HOA Documents of the Association:

(a) Hiring or terminating the entity that manages the Residential Development and Association pursuant to that certain Management Agreement; and

(b) Any proposed amendment and/or modifications to the HOA Documents for the Association.

The grant of this proxy shall be made by Owner to Operator only with regard to matters set forth above and shall not include any matters not listed herein.

33. RECORDABLE MEMORANDUM. The parties agree that Operator shall have the right to record a memorandum of this Agreement with the Adams County Register of Deeds Office.

[SIGNATURES ON NEXT PAGE FOLLOWING.]

☐ THIS AGREEMENT is executed as of the date first set forth above.

**RESORT OWNER; OPERATOR:**

SAND VALLEY, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ASSOCIATION:**

MAMMOTH CONSERVANCY HOA, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**OWNER:**

FORWARD GOLF, LLC

By:   
Name: R. Todd Wilson  
Title: Managing Member

☐  
2

**EXHIBIT A**

**LEGAL DESCRIPTION OF PROPERTY**

Lot Three (3) of Certified Survey Map No. 6645 recorded in the Adams County Register of Deeds Office, as Document No. 568139, in the Town of Rome, County of Adams, State of Wisconsin.

☐ **EXHIBIT B**

**HOUSEKEEPING AND MAINTENANCE SERVICES**

**1) HOUSEKEEPING SERVICES**

Operator will provide the following "daily housekeeping" and "departure cleaning" services to rental Guests at no additional cost to the Owner:

**A) Daily Housekeeping**

Kitchen - Dishes in dishwasher, clean counters (spills and crumbs), sweep floors, remove garbage, and replace supplies (garbage bags, dish soaps, paper towels, dish cloths).

Dining Room - Dust all surfaces, vacuum, and clean glass.

**EXHIBIT A**

**LEGAL DESCRIPTION OF PROPERTY**

Lot Three (3) of Certified Survey Map No. 6645 recorded in the Adams County Register of Deeds Office, as Document No. 568139, in the Town of Rome, County of Adams, State of Wisconsin.

## **EXHIBIT B**

### **HOUSEKEEPING AND MAINTENANCE SERVICES**

#### **1) HOUSEKEEPING SERVICES**

Operator will provide the following "daily housekeeping" and "departure cleaning" services to rental Guests at no additional cost to the Owner:

##### **A) Daily Housekeeping**

- |             |   |                                                                                                                                                                            |
|-------------|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Kitchen     | - | Dishes in dishwasher, clean counters (spills and crumbs), sweep floors, remove garbage, and replace supplies (garbage bags, dish soaps, paper towels, dish cloths).        |
| Dining Room | - | Dust all surfaces, vacuum, and clean glass.                                                                                                                                |
| Living Room | - | Dust all surfaces, straighten furnishings, vacuum, and clean glass.                                                                                                        |
| Bathrooms   | - | Clean and wipe tub, shower, toilet, mirror and sink. Replace towels, bath mat, toilet paper, and guest amenities (tissue, toilet paper, soap, lotion, conditioner, other). |
| Bedrooms    | - | Dust, vacuum, wipe mirrors, change bed linens and make beds.                                                                                                               |
| Patio       | - | Clean all patio/balcony furniture, sweep patio or balcony deck, and clean windows.                                                                                         |

##### **B) Departure Cleaning**

Departure Cleaning includes all of the above tasks as well as the following:

- |             |   |                                                                                                                                                                               |
|-------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Kitchen     | - | Dishes in dishwasher, clean counters (spills and crumbs), sweep floors, remove garbage, and replace supplies (garbage bags, dish soaps, paper towels, dish cloths).           |
|             | - | Clean all appliances, wipe all cabinets and cupboards, clean baseboards, clean floors, and remove all left-over food.                                                         |
| Dining Room | - | Dust all surfaces, vacuum, and clean glass.                                                                                                                                   |
|             | - | Clean light fixtures, dining room table and chairs, and wipe baseboards.                                                                                                      |
|             | - | Dust all surfaces, straighten furnishings, vacuum, and clean glass.                                                                                                           |
|             | - | Clean inside windows and tracks, lamps, remove chair cushions and sofa cushions and clean.                                                                                    |
| Bathrooms   | - | Clean and wipe tub, shower, toilet, mirror and sink. Replace towels, bath mat, toilet paper, and guest amenities (tissue, toilet paper, soap, lotion, conditioner, other).    |
|             | - | Spot clean walls and both sides of the door, wipe under vanity / shelves, clean baseboards, and scrub floor.                                                                  |
| Bedrooms    | - | Dust, vacuum, wipe mirrors, change bed linens and make beds.                                                                                                                  |
|             | - | Clean and vacuum behind and under furniture, wipe out all drawers, wipe baseboards, and clean windows and sills.                                                              |
| Patio       | - | Clean all patio/balcony furniture, sweep patio or balcony deck, tidy firepit. Clean windows                                                                                   |
| General     | - | Check for damage, check inventory levels, maintenance items, sweep cobwebs, neaten and straighten all furniture and decorative items, and collect personal items left behind. |

**At the request of Owner, Operator will provide the following services to the Owner and Owner's non-rental guests, subject to the fees to be determined by Operator from time to time.**

**C) Housekeeping** (upon request of the Owner or non-rental guest)

**Refresh Service:**

- Garbage removal
- Start dishwasher
- Wipe down surfaces and furniture
- Make beds and replace towels
- Restock bathroom amenities as needed
- Any major floor issues will be addressed
- Sweep and tidy patio and firepit areas

**Full Service:**

Includes Refresh services, plus:

- Bed linen change
- Kitchen and bathrooms cleaned
- All floors

**D) Departure Cleaning** (same as B. above)

**E) Annual Interior Deep Cleaning**

Annual Interior Deep Cleaning services include services listed in A. and B. above as well as the following:

- |             |                                                                                                                                                                    |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Kitchen     | - Remove all vents and clean, touch up painted walls, wash inside and outside all cabinets and drawers, remove light fixtures and clean, dust walls top to bottom. |
| Dining Room | - Clean vents, move all furniture and vacuum.                                                                                                                      |
| Living Room | - Move all furniture and vacuum, check gas fireplace, and wash windows.                                                                                            |
| Bathrooms   | - Remove vents and clean, clean ceiling and light fixtures.                                                                                                        |
| Bedrooms    | - Clean light fixtures and vents, move furniture and vacuum, clean all doors on both sides, wash walls.                                                            |
| General     | - Repair any maintenance / deficiencies, check all plugs and outlets, wash all windows inside.                                                                     |
| Windows     | - Interior and exterior cleaned, screens power washed, window trim cleaned                                                                                         |

***Note: Annual Deep Cleaning Fee will vary based on Property size.***

## 2) MAINTENANCE SERVICES:

Upon the request of Owner, Operator will provide the following routine maintenance services at a cost to be determined by the Operator from time to time:

### A) Routine Maintenance

- Light bulb replacement (lights, pot lights, etc.)
- Batteries (i.e. smoke detectors, security system, etc.)
- Property cleaning (when rented to resort guests)
- Window cleaning (interior) (exterior window cleaning shall be included in the Association Fees)
- Small scale maintenance / trouble-shooting of Property utilities including:
  - plumbing (i.e. toilet maintenance, minor faucet repairs, screens, washer hoses, shower heads, etc.);
  - electrical (i.e. plugs & casings);
  - phone, internet & TV (service interruption & hardware issues)
- Minor maintenance / trouble-shooting of:
  - fireplace / bio-flame fireplace on patio;
  - window & door mechanisms (i.e. locks - including lock/hardware lubrication)
- Descaling water heater, coffee machines, etc.
- Filter cleaning & changing
- Minor wall paint touch-ups / cleaning
- Minor adjustments/maintenance to curtains & draperies
- Weekly property check (during off-season) and or as needed during weather events

### B) Non-Routine Maintenance

Owner may request that Operator perform certain non-routine maintenance from time to time at Owner's expense. This non-routine maintenance shall include but shall not be limited to the following:

- Large appliance maintenance & repair (i.e. refrigerator, oven, cook-top, dishwasher, microwave, washer/dryer, etc.)
- Emergency & larger scale utility repairs including plumbing & electrical plus upgrades to phone & internet.
- Repair / replacement of fabrics (i.e. sofa, chairs, area rugs, etc.)
- Maintenance & repair to flooring, tile, walls, trim & baseboards, etc.
- Maintenance & repair to siding, roofing, windows, doors, etc.

***Note: Damage to the Property including items, but not limited to fabrics, floors, walls, trim, baseboards, etc. by any renter is the responsibility of the Operator, as noted in Section 7 above.***

### C) Damage Maintenance

The Owner shall be responsible for damage done by a rental guest to the Property or any personal property that cannot be recovered from the rental guest. The Operator will not be responsible for damage to or loss or destruction of any items in the Property (including items installed in Property or left there by Owner).

## **EXHIBIT C**

### **OWNER USAGE CALENDAR**

1. Please confirm by e-mail to \_\_\_\_\_ within ten (10) days of the commencement of the Initial Term the dates you wish to use the Property during the two (2) year Initial Term of the Agreement. This includes the day that you wish to arrive at 4:00pm, the days you wish to stay and the day that you wish to depart by 11:00am. For each applicable Renewal Term, please confirm by e-mail to the contact provided by Operator within ten (10) days of the commencement of the applicable Renewal Term the dates you wish to use the Property during the applicable Renewal Term. The dates selected by Owner for the Initial Term and any Renewal Term, as applicable, will be added as a schedule to this exhibit.
2. Please note: check in time is 4:00pm and check out time is 11:00am. It is important to remember, if you wish to check in prior to 4:00pm, you must let us know in the e-mail and we will do our best accommodate you. Similarly, if you wish to check out later than 11:00am, please let us know.
3. A further reminder, if you wish to make any changes to your usage calendar after you e-mailed us, please contact the Operator and we will be happy to assist you as best as we can subject to the provisions of Sections 8 and 9 of the Agreement.

**EXHIBIT D**

**ASSIGNMENT AND ASSUMPTION OF PROPERTY RENTAL MANAGEMENT AGREEMENT**

“OPERATOR” \_\_\_\_\_

“SELLER”

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

“PURCHASER”

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

“PROPERTY” \_\_\_\_\_

“SALE DATE” \_\_\_\_\_, \_\_\_\_\_

**WHEREAS:**

- A. Seller is the owner of the Property.
- B. Seller and Purchaser have entered into a contract for the sale of the Property from Seller to Purchaser on the Sale Date.
- C. Seller and Operator are parties to a Rental Management Agreement dated as of \_\_\_\_\_, 20\_\_, between Operator, Owner, Resort Owner and \_\_\_\_\_, as amended by the amendments, if any, described in Section 4 below (the “Rental Management Agreement”) with respect to the Property.
- D. The parties are required to enter into this Agreement in accordance with the Rental Management Agreement if the buyer of the Property wishes to be part of the Rental Program.

NOW, THEREFORE, in consideration of the transfer of the Property from Seller to Purchaser on the Sale Date, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by all of the parties, the parties agree as follows:

1. Assignment to Purchaser. Effective as of the Sale Date, Seller hereby absolutely assigns, transfers and conveys, effective from the Sale Date, all of Seller’s right, title and interest in and to the Rental Management Agreement insofar as they arise from ownership of and related to the Property, and all rights and benefits to be derived thereunder (including any amounts payable to Seller thereunder) insofar as such rights and benefits arise from ownership of and related to the Property.

2. Direction to Pay. Seller and Purchaser hereby direct Operator to pay any amounts payable under the Rental Management Agreement derived from rental of the Property arising on or after the Sale Date to Purchaser at the address set forth above.

3. Assumption and Indemnity by Purchaser. Purchaser hereby assumes, from and including the Sale Date, all of the duties and obligations of Seller under the Rental Management Agreement insofar as such duties and obligations arise from ownership of and relate to the Property, and covenants and agrees with Seller and Operator to perform and observe all of such duties and obligations from and including the Sale Date, and ratifies the Rental Management Agreement in all respects.

4. Amendment to Rental Management Agreement. Seller represents to Purchaser that the Rental Management Agreement has not been amended except as follows: \_\_\_\_\_ (if no amendment filled in, then "None").

5. Miscellaneous. If either Seller or Purchaser is comprised of more than one person, the covenants and agreements of Seller or Purchaser, as the case may be, are joint and several covenants and agreements. This Agreement will be binding upon and inure to the benefit of the heirs, executors, successors, legal and personal representatives, and assigns of the parties, as applicable. This assignment and assumption agreement may be signed in counterparts.

6. Purchaser's Acknowledgement. Purchaser acknowledges that Purchaser has received a copy of and has been given an opportunity to read the Rental Management Agreement (including any amendments set out in Section 4 above).

Dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

SELLER:

\_\_\_\_\_

PURCHASER:

\_\_\_\_\_

OPERATOR:

\_\_\_\_\_