

**RENTAL POOL PARTICIPATION AGREEMENT**

This RENTAL POOL PARTICIPATION AGREEMENT (“Agreement”) is between Vacatia, Inc., together with its affiliates and agents (collectively, “Vacatia”) and the owner (“Owner”) of the timeshare interval identified below (the “Rental Interval”):

Name of Resort: Neptune House

Unit/Week/Year: \_\_\_\_\_

Name of Owner(s): \_\_\_\_\_

**Owner/Primary Contact Information**

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

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

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

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

E-mail address: \_\_\_\_\_

Soc. Security or Taxpayer ID #: \_\_\_\_\_

**1. APPOINTMENT.** Owner grants Vacatia the exclusive right to rent the Rental Interval and authorizes Vacatia to rent Owner’s Rental Interval through the Rent by Vacatia rental pool program established for Neptune House (the “Rental Pool Program”).

**2. TERM.** The term of this Rental Pool Participation Agreement (“Agreement”) is one (1) year.

**3. RENTAL PERIODS.** Rental Pools are divided by month, beginning on the first day of each month April-November (the "Reservation Year").

**4. RENTAL PROCEEDS.** Owner shall receive Owner’s share (as specified in Section 5 below) of Net Rental Pool Proceeds (the “Owner Rental Pool Proceeds”). “Net Rental Pool Proceeds” shall mean the total revenues collected in respect of the Rental Pool Program during the applicable calendar month, less all applicable (i) travel agent and/or distribution channel fees and commissions, (ii) any third party fees charged in connection with the rental of Rental Pool inventory, (iii) sales, lodging and/or use taxes collected from the vacationer; (iv) cleaning, housekeeping, and resort fees, if any, and (v) any and all hard costs paid in connection with administration or processing of the proceeds including but not limited to mailing costs. Vacatia will retain 15% of Net Rental Pool Proceeds as compensation for rental services under this Agreement. The renter is responsible for any occupancy tax and/or individual service charge and Vacatia will collect such amounts and remit to the appropriate party on behalf of Owner. Owner Rental Pool Proceeds payable in respect of a specific Rental Interval is adjusted depending on the Rental Interval unit size committed to the Vacatia Rental Pool Program.

**5. PAYMENT OF OWNER RENTAL POOL PROCEEDS.** Owner Rental Pool Proceeds of 85% of Net Rental Pool Proceeds will be paid to owners in the Rental Pool Program within sixty (60) days following the end of each calendar month of the Reservation Year. Owner's share of the Owner Rental Pool Proceeds shall be based on the proportionate share of Owner's Rental Interval with respect to all Rental Intervals in the Vacatia Rental Pool Program, and as such share may be adjusted by Vacatia depending on unit type (for example, 1 bedroom vs. 2 bedroom). Owner is solely responsible for any and all income taxes that may be due as a result of Owner's receipt of Owner Rental Pool Proceeds. An Owner is required to complete either a W-9 (domestic owners) or a W-8BEN (international owners) form in order to receive payment. Vacatia will withhold proceeds as required by law for non-US resident Owners who do not provide an ITIN. For U.S. residents only, Vacatia will provide a form 1099, where applicable. Any incorrect information (or failure to comply with this Section) provided by Owner under this Section may result in additional administrative services by Vacatia. In such case, Owner agrees to pay Vacatia an administrative fee of \$100 in addition to any other fees and/or proceeds payable to Vacatia hereunder. Owners with a mailing address that is international must opt in for payments to be received via ACH or other payment processor reasonably acceptable to Vacatia.

**6. GENERAL TERMS AND CONDITIONS.** The general terms and conditions that govern the Rental Pool Program and this Agreement ("Terms and Conditions") can be found at the following URL: [www.Vacatia.com/clubhouse/owner-rental-terms](http://www.Vacatia.com/clubhouse/owner-rental-terms). By signing this Agreement, you acknowledge that you have read, understand and agree to these Terms and Conditions. All Terms and Conditions are incorporated in this Agreement. Owner may request a paper copy of the Terms and Conditions prior to signing.

**7. TERMINATION.** Vacatia reserves the right to cancel this Agreement at any time for any reason with written notice to the Owner. Owner may cancel this Agreement, prior to the Rental Interval being secured by a rental reservation, upon written notice to Vacatia.

**8. COMPLETE AGREEMENT.** This Agreement and the Terms and Conditions in the URL constitute the sole, full and complete agreement between the parties with respect to the subject matter contained herein, and supersede all discussions, statements or representations of any type or nature relating to the same.

VACATIA, INC:

By: *Caroline Shin*

Name: Caroline Shin

Title: CEO

OWNER:

By: \_\_\_\_\_

Date: \_\_\_\_\_