

AT THE MARRIOTT ST. THOMAS
Phone 866-752-8882 Fax 516-944-5511
x1 Rentals x2 Sales x3 Owners
reservations@omvillasstthomas.com
www.omvillasstthomas.com

OWNER RENTAL AGREEMENT

OWNER(S) INFORMATION:

DATE:

OWNER 1:

OWNER 2:

MAILING ADDRESS:

CITY, STATE ZIP:

SIZE ACCOMODATION(S):

DATES:

RESERVATION CONFIRMATION #:

PHONE (HOME):

PHONE (OFFICE):

PHONE (CELL):

EMAIL:

EFFECTIVE FOR YEAR: [] 2010 [] 2011 [] 2012 [] 2013 [] 2014

This Agreement is entered into between the owner(s) identified above (herein "Owner") and OM VILLAS, LLC, (herein "Agent"). In consideration of the mutual covenants contained herein, the parties agree as follows:

1. Appointment of Agent/ Membership Fee

The undersigned Owner(s) on behalf of himself/herself/ and any other Co-Owners of the timeshare interest(s) described above (herein "Property") appoints Agent as exclusive agent for rental of the Property for the period described above unless otherwise noted on this contract. Owner(s) grants Agent the exclusive right to rent the Property herein described, for the period herein described, at rates and terms to be established at the sole discretion of OM VILLAS, LLC, as Agent. Rental rates shall be based upon, but not necessarily equal to, prevailing seasonal rates established by agent. Owner acknowledges that agent does not guarantee that accommodations will rent or that they will rent at certain rates. Owner understands that Agent represents Owner and will do their very best to secure the highest rate possible. Agent can alter rates without contacting Owner in order to secure rental. This appointment shall extend to charging, collecting and remitting any tax levied under the laws of the Virgin Islands. OM VILLAS WILL CONTACT OWNERS ONCE WEEK HAS BEEN BOOKED.

Owner shall pay an annual advertising fee of \$99 and provide credit information below - WAIVED

All faxes are received through a secure fax line.

VISA [] MASTERCARD []

Credit Card Number: WAIVED DUE TO ECONOMIC CIRCUMSTANCES EXP DATE

2. Owner's Warranty & Confirmation of Reservation.

Owner(s) warrant(s) he/she is the owner of the Property described above and fully authorized to enter into this Rental Agreement and **HAS A CONFIRMED RESERVATION FOR THEIR WEEK FROM** Owner Services for the year of this rental agreement. Owner acknowledges that Marriott does not automatically reserve weeks and it is the OWNER'S duty to call Owner Services at **800-845-4226** to reserve their week(s). If contract is signed, without Owner checking on reservation and Agent secures renter and Owner does not end up having represented week, Owner is responsible for and must pay Agent the full amount of the rental. Owner has not exchanged the right to use the Property for the interval listed above via any interval exchange system. If the timeshare interest is subject to a floating time reservations system, Owner has received confirmation of the use period indicated at top of document. Owner has the authority to enter into this Agreement and receive the Owner's share of Net Rental Proceeds on behalf of all co-owners of the Property listed for rental hereunder and agrees to indemnify Agent from any claims by co-Owners. Owner acknowledges his understanding that it is the Owner's duty and responsibility to contact **Agent to determine the rental status of the Property and that such rental status could be subject to change up until and including the first day of the rental period.**

3. Commission.

Owner agrees to pay to Agent a commission in the amount of 25% of the net rental received.

4. Owner's Share of Net Rental Proceeds.

Agent shall remit to Owner 75% of the net rental proceeds, less any credit card processing fees, once the week has completed. All checks are cut and mailed at the end of each month.

5. Deposits.

Agent will collect a 50% deposit upon reservation of bookings and balance at 60 days prior to arrival. Agent reserves the right to change the deposit policy at any time without prior notice, and Owner authorizes Agent to resolve any disputes with renters even if that resolution alters deposits or rental sales. Agent will maintain all deposits in a federally insured escrow account. Deposits may be commingled with other deposits.

6. Renter's Cancellation Policy.

Cancellation by renters will not result in refund unless Agent secures another renter, regardless of time frame. Agent recommends Traveler's Insurance for renters due to this strict policy.

7. Owner.

Owner may secure a renter, but must inform OM VILLAS, LLC in writing prior to the start of the interval and will only be acceptable if Agent has not already secured a renter. If Agent has secured a renter, Owner will not be able to secure their own renter. If the Owner personally secures a renter without the aid of Agent, no commission shall be due to the Agent; however, Owner acknowledges and assumes responsibility for all rental arrangements. Furthermore, the Owner will be responsible for the payment of any Virgin Islands Tax.

8. Condition Precedent and Disclaimer.

All assessments due the Timeshare Condominium Association must be paid prior to this Rental Agreement becoming effective. This Agreement in no way implies or guarantees that the Property will be rented. It is not the responsibility of Agent to contact owners with regard to rental status of Owner's Property, until rental is secured at which time Om Villas, LLC will contact owner immediately with renter information.

9. Insurance.

Owners acknowledge that their insurance is included in their maintenance fees and covers them for fire, theft, liability and hurricane. For further details on insurance Owners should contact Owner Services. Agent has provided a "clause" in all "Renter's agreements" indemnifying Owners as well as Om Villas, LLC for any injuries, accidents, loss of personal items, damages or room charges to any units. Om Villas, LLC shall not be responsible for any injuries, accidents, loss of personal items, damages or room charges to any unit by renters.

10. Owner's Cancellation Policy.

Owner may revoke this agreement if Owner decides to use, exchange or rent without our services, **SO LONG AS THE PROPERTY IS NOT ALREADY SUBJECT TO CONFIRMED RESERVATIONS AND MUST BE DONE IN WRITING AND COFIRMED IN WRITING BY OM VILLAS.** If the property has been booked Owner cannot cancel this agreement or will be responsible for full amount of rental.

11. Severability.

If any provision of this Agreement or its application is held to be invalid, illegal or unenforceable in any respect, the validity, legality, or enforceability if any other provision in the application thereof shall not in any way be effected or impaired. If Owner(s) unit(s) is(are) also for sale and in the event that a sale takes place during the time Om Villas and Owner(s) have this agreement, this contract becomes null and void and purchaser must set up their own agreement for rental if they wish to continue with Om Villas rental services.

12. Integration Clause.

This Agreement sets forth the entire understanding of the parties with respect to the subject matter hereof and may not be modified, changed or amended except by writing, signed by the parties.

13. Governing Law.

This Agreement shall be governed and construed in accordance with the laws of the U.S. Virgin Islands.

Faxes or e-mailed signatures are acceptable and shall be considered binding.

14. Signatures. Faxes or e-mailed signatures are acceptable and shall be considered binding.

OWNER: _____ agrees to the above and have reserved my week.

Date:

OWNER: _____ agrees to the above and have reserved my week.

Date:

*** YOUR MARRIOTT RESERVATION CONFIRMATION MUST BE FAXED OR EMAILED TO US ALONG WITH YOUR RENTAL AGREEMENT SO WE HAVE CONFIRMATION THAT YOUR WEEK HAS BEEN RESERVED. YOU CAN OBTAIN THIS BY CALLING OWNER SERVICES AT 1-800-845-4226.**

We thank you for your business and look forward to helping you again.