

RENTAL MANAGEMENT AGREEMENT
([CABIN UNITS, RV UNITS])

THIS RENTAL MANAGEMENT AGREEMENT ([Cabin Units, RV Units]) (this "Agreement") is made as of _____, 2010, between _____ (the "Owner"), and [Sweetwater River Ranch Management, LLC,] a Colorado limited liability company ("Manager").

RECITALS:

A. A. Owner is Owner of _____ Interest in _____ Unit _____ (the "Unit") in the condominium community known as "Sweetwater River Ranch" (the "Community"). The Unit and the Community are governed by that certain Declaration of Covenants, Conditions and Restrictions for the Community, which was recorded in the real property records of Fremont County, Colorado, on _____, 2010, at Reception No. _____, together with the articles of incorporation, bylaws, map, and rules and regulations of the Community ("Governing Documents").

B. Owner wishes to participate in, and subject the Unit to, a program of rental management of the _____ Units in the Community established by Manager ("Rental Management Program").

C. Manager desires to provide for rental management of the Unit pursuant to the Rental Management Program, all on the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the Recitals, which are incorporated in and made a part of this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Engagement. Owner hereby engages Manager, and Manager agrees to act, as rental manager for the Unit, and Owner hereby submits the Unit to the Rental Management Program.

2. General Duties of Manager. As rental manager for the Unit, Manager shall:

(a) Develop a rental marketing plan for the Unit, which plan may be included as an integral part of an annual marketing plan for all units in the Community by Manager, and shall include the Unit in the Manager's brochure and advertising programs as appropriate.

(b) Rent the Unit under such conditions, and for such periods and for the number of persons as are deemed desirable in Manager's discretion, consistent with any limitations set forth in the Governing Documents and as otherwise provided herein.

(c) Furnish professional management personnel and all other labor necessary to carry out Manager's responsibilities as provided herein.

(d) Maintain a reservation, check-in/check-out office and services related thereto, at the Manager's premises or at premises provided by the Community.

(e) Maintain a toll free number for reservations.

(f) Provide promotional, advertising and marketing services for the Unit as an integral adjunct to the Community.

(g) Collect rents and deposits and maintain books and records necessary to account for Manager's responsibilities hereunder, consult with Sweetwater River Ranch Owners Association, Inc. (the "Association") with respect to the nature of the books and records to be maintained, and provide monthly reports detailing receipts and expenditures to Owner..

(h) Institute and prosecute actions, to sue for rents or damages, and to settle, compromise and release actions or suits with the consent of Owner. Before formal action is commenced, Manager and Owner shall have agreed on expense responsibility. If Owner fails to consent to a proposal of Manager's for settlement or compromise of any action or suit, then Manager may, at its sole discretion, transfer responsibility for further prosecution to Owner.

3. Rental Procedures. Manager will maintain a rotation of rentals for the Unit and other units in the Community enrolled in the Rental Management Program so as to equalize, to the extent reasonably possible, the rental use for like-type units, electricity charges, and wear and tear on each unit.

4. Rates. Manager shall be responsible for setting rental rates and deposits and changes thereto, but shall, in any event, communicate the same to Owner, together with the rationale therefor. Seasonal markets, competitive markets and other factors relating to rental rates may arise from time to time, and Manager's responsibility to Owner shall be to secure the highest practical rentals for Owner. No less often than annually, the Manager shall provide rate schedules to Owner.

5. Services to Tenants. Manager shall provide the following services to tenants of the Unit, at Manager's expense:

(1) Furnish all cleaning supplies and equipment;

(2) Housekeeping upon check out from any Unit;

(3) Weekly garbage pickup, or pickup upon check out from the Unit, whichever come first, to the Community common trash receptacle or other receptacle owned and serviced by Manager; and

(4) Regular inspections for cleanliness, routine repairs, vandalism, theft and damages.

6. Owner's Responsibilities. Owner shall bear all costs of maintenance, repairs and replacements, including without limitation the cost of repairing damage caused by tenants of the Unit, Owner or Owner's guests. When possible, repair and/or replacement costs as a result of damage caused by tenants and Owner's guests will be charged to the tenant or Owner's guest responsible for such damage by the Manager when they are billed for their stay. Manager shall arrange for and coordinate necessary maintenance, repairs and replacements, accounting for any monies expended. Repairs and replacements exceeding Five Hundred Dollars (\$500.00) shall be conducted, except in emergencies, only after Manager has had communication with Owner and documented the expense and need for such repairs, and in the absence of such communication and documentation, Manager shall not be entitled to collect for same.

7. Compensation and Distribution of Rental Proceeds. In 2010, limited to the term of this Agreement, Owner shall receive [67.5%] of Gross Rental Proceeds from the rental of the Unit. In 2011, limited to the term of this Agreement, Owner shall receive [65%] of Gross Rental Proceeds from the rental of the Unit. The percentage received by Owner for each year following 2011 shall be set forth in writing at least thirty (30) days prior to any rental of the Unit during such year. "Gross Rental Proceeds" is defined as rents collected less lodging, sales or other such taxes and travel agent fees (which may be delayed but will be billed/charged when received) when appropriate. Owner's receipts shall be subject only to deductions there from for (a) maintenance, repairs, replacements, and seasonal cleaning by Manager as authorized elsewhere herein, (b) assessments and insurance in accordance with policies set by the Association, and (c) utilities, deposits and other appropriate items. Manager shall remit any amounts due Owner on or before the twentieth (20th) day of the month following receipt. Owner shall pay directly all real estate taxes, special and area assessments and assessments of the Association on the Unit and all insurance premiums for insurance Owner is required to maintain on the Unit pursuant to this Agreement or otherwise.

8. Personal Use by Owner and Its Guests.

(a) Each period of occupancy or use of the Unit by Owner or guests of Owner shall be defined as an "Owner Occupancy Stay." During an Owner Occupancy Stay, Manager shall not service the Unit in the same manner as expected for a tenant.

(b) On or before November 30 of each year, commencing with November 30, 2010, Owner shall identify the dates in the following year to designate as Owner Occupancy Stay.

(c) Under no circumstances while this Agreement is in force shall the Association or Owner engage any other rental management agent, broker or other person or entity to perform services in any way supplementary or competitive to the services provided by Manager hereunder.

9. Condition of the Unit. With the help of the Manager, Owner is responsible for maintaining the Unit at a first-class level at all times. Manager shall advise and make recommendations to Owner regarding unit desirability. Manager will inspect the Unit to verify that it meets the level of quality defined, and has the authority to undertake routine repairs, replacements or maintenance that may be required to maintain the Unit in first-class condition.

10. Seasonal Cleaning. Manager shall perform a semiannual extensive cleaning of all Units for a semiannual fee of [\$0.35] per square foot per Unit, which amount shall be subject to review and renegotiation between the parties from time to time, but in no event sooner than five (5) years from the date hereof. Such cleaning shall include cleaning of all wall surfaces, blinds and carpets, dry cleaning of bedspreads and draperies, and cleaning of the Unit and cupboards inside and out.

11. Liability Insurance – Hold Harmless. Owner and the Association shall maintain standard policies of insurance insuring the Unit and providing for liability coverage, consistent with insurance as previously maintained (as the same shall be adjusted to provide for coverage comparable to the standard for properties of like kind and in compliance with all requirements of the Governing Documents), and shall provide evidence of such policies to Manager. Manager and Owner shall be named as an additional insured on each other's liability policies. The Manager may, in its discretion, require Owner to provide to Manager proof of an insurance policy covering the contents and internal liability within the Unit, naming the Manager as additional insured.

12. Term.

13. This Agreement shall have an initial term of one (1) year from the date of this Agreement; provided that the Agreement will automatically renew for successive one (1) year periods unless terminated by either party by written notice to the other party at least sixty (60) days before the expiration of the initial term or an renewal term thereafter. Notwithstanding the foregoing, either party may terminate this Agreement upon ninety (90) days' prior written notice to the other.

14. Termination shall not relieve either party from debts, claims, liabilities and damages agreed to hereunder. Upon termination of this Agreement, all parties shall cooperate to insure an orderly transition to new management. Manager shall promptly complete and deliver all Unit accounts and records to Owner, including but not limited to financial statements, files and keys. All business records of Manager shall remain the property of Manager, including any and all financial records relating to the operation of the Community or the Unit, guest and tenant lists and marketing materials.

15. Miscellaneous

(a) *Notices.* Any notices or other communications required or permitted to be given under the terms of this Agreement or pursuant to law or otherwise, shall be in writing, and shall be deemed duly delivered: (a) if sent by overnight delivery using a nationally recognized overnight courier to the recipient's address set forth below, one (1) Business Day after deposit with such courier; (b) if sent by certified U.S. mail, postage prepaid, return receipt requested, to the recipient's address set forth below, upon receipt or the first refusal of delivery; (c) if sent by facsimile to the recipient's fax number set forth below, upon the mechanical confirmation of delivery, unless such delivery is made either on a day which is not a Business Day or after 5:00 p.m. in the time zone in which the recipient is located, in which case notice shall be deemed delivered on the following Business Day; or (d) if sent by personal delivery, upon receipt or refusal of delivery.

IF TO OWNER:

Attn: _____
Fax No. _____

IF TO MANAGER:

Attn: _____
Fax No. _____

Notice of a change of address of one of the parties shall be given in writing to the other Party as provided above. “Business Day” means any day other than (i) a Saturday, (ii) a Sunday, or (iii) a legal holiday on which commercial banks in Colorado are not open for business.

(b) *Entire Agreement; Inurement; Amendment; Assignment.* This Agreement constitutes the entire, integrated agreement and understanding between the parties with respect to the subject matter hereof. All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, personal representatives and permitted assigns. The terms and provisions hereof may not be modified except by a written instrument signed by all parties hereto. This Agreement may not be assigned by any party without the express written consent of all other parties.

(c) *Severability.* If a provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

(d) *Governing Law; Attorney’s Fees.* This Agreement shall be governed by and interpreted in accordance with the laws of the State of Colorado without regard to the principles of conflict of laws. In the event of any litigation regarding the interpretation or application of this Agreement, the parties irrevocably consent to jurisdiction in any of the state or federal courts located in the State of Colorado and waive their rights to object to venue in any such court, regardless of the convenience or inconvenience thereof to any party. In the event an action is commenced to enforce this Agreement, the party ultimately prevailing in such action shall be awarded the reasonable attorneys’ fees and costs incurred by such party in connection with the action.

(e) *Counterparts; Electronic Transmission.* To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required. All counterparts shall collectively constitute a single instrument. The parties agree that transmission by facsimile or e-mail is an acceptable form of delivery.

(f) *Notice; Opportunity to Cure.* In the event Manager fails to perform any duty required by this Agreement, Owner shall give written notice to Manager, stating specifically the nature of the shortcoming. If the matter has not been reasonably corrected within the thirty (30) days, or such longer period as may be reasonably necessary and agreed to by Owner, Owner may terminate this Agreement by giving Manager ninety (90) days written notice thereof.

(g) Independent Contract. Manager and its employees shall operate as independent contractors and are not to be considered as employees of the Association or Owner for any purpose.

IN WITNESS WHEREOF, the parties have executed this Agreement.

MANAGER:

SWEETWATER RIVER RANCH
MANAGEMENT, LLC,
a Colorado limited liability company

By: _____
Mark Rowland, Manager

OWNER:

By: _____
Name: _____
Title: _____