

THE CLIFF CLUB AT SNOWBIRD
PRIVATE RENTAL & OWNER GUEST RELEASE STATEMENT

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RENTAL PROGRAM:

This Private Rental & Owner Guest Release Statement (this "Rental Statement") is executed by the person signing below as the owner of the Vacation Ownership Interest ("Owner") and in connection with the rental of such Owner's confirmed occupancy period ("COP") to a non-owner guest for private rental ("Occupant"). In addition to the provisions of Section 14: RENTAL, LEASE OR OCCUPANCY BY THIRD PARTIES OF OCCUPANCY PERIOD, of the Declaration of Covenants, Conditions and Restrictions of The Cliff Club at Snowbird ("Covenants"), the Bylaws of The Cliff Club at Snowbird Owners Association, Inc. ("Bylaws"), and the Rental Policy adopted by the Board on September 14, 2009 ("Rental Policy"), a copy of which is available upon request and is hereby incorporated into this Rental Statement by this reference, the following are The Cliff Club at Snowbird policies and procedures regarding the rental, lease or occupancy by third parties of a Vacation Ownership Interest at The Cliff Club at Snowbird. For purposes of this Rental Statement, the Covenants, Bylaws, Rental Policy, Rules and Regulations of The Cliff Club at Snowbird, and all other documents governing the Club are collectively referenced the "Club Documents."

1. An Owner may release a Suite, 1 module, 2 modules, or all 3 modules to an Occupant, but the Owner must be specific as to the module(s) which are to be released. Lock-out fees may apply.
2. Suites or modules acquired by exchange via RCI or other exchange company cannot be privately rented. An Owner shall not rent, lease or transfer his or her reserved Bonus Time to any Occupant or third party rental company (except to such Owner's immediate family members as described in Paragraph 8 of the Rental Policy).
3. The Owner must be in "good standing" in order to rent his or her COP. An Owner will be considered to be in good standing if current in all Assessments, fees, lockout and split week fees, personal charges and contract obligations owed to The Cliff Club at Snowbird Owners Association, Inc. ("Association") or with respect to his or her Vacation Ownership Interest. The Owner may not be in violation of any provisions of the Club Documents.
4. An Owner may only rent a COP for the exact period of time and the same number of nights during which a Suite or module is reserved by such Owner. An Owner shall not split the occupancy rights associated with a confirmed Full Week Occupancy Period and no Weekday or Weekend Occupancy Periods may be rented to one or more Occupants in the event the Owner has a confirmed Full Week Occupancy Period. Only one Occupant is allowed to reserve a Suite or module during the COP (subject to the maximum occupancy allowance of such Suite or module as described in Section 4.5 of the Covenants). In the event an Owner obtains a Confirmation permitting more than one separate "check in" privilege in any one year for one Vacation Ownership Interest (i.e., utilization, if available, of one Weekday Occupancy Period and one Weekend Occupancy Period), the Association or Snowbird Ltd. ("Manager") may establish and charge an additional check in and clean up fee to cover multiple use expenses.
5. An Owner of record must sign all Rental Statements as the Owner's name appears on the deed for the Vacation Ownership Interest. The Rental Statement must be executed, mailed, and received by the Association no later than 14 days prior to the starting date of the Owner's COP. It is the responsibility of the Owner to contact the Manager to confirm that the Rental Statement has been received. The Association and the Manager shall not be responsible for non-receipt of the Rental Statement or postal delays.
6. **Failure by the Owner to execute and deliver the Rental Statement within 14 days prior to the starting date of the Owner's COP may result in the Occupant being turned away by the Manager at the time of check-in and the prohibition of the Occupant from using, occupying and enjoying the Suite or module during the Owner's COP.** The Manager shall take reasonable steps to contact the Owner if such Owner's Occupant is not allowed to check-in and shall explain the reasons for such denial. However, the Association and the Manager shall not be liable to the Owner for any loss of rents, income or other claims of damages or losses in the event Manager is unable to contact such Owner or if the Occupant is prohibited from occupying the Suite or module during the Owner's COP because the Owner failed to comply with all rules and regulations under this Rental Policy. Owner hereby waives and expressly releases the Association, the Board and the Manager, and their respective agents, affiliates, subsidiaries, employees, officers and directors ("Indemnified Parties") from any and all claims arising from or relating to loss, loss of income, rental proceeds, damages, inconveniences and nuisances that may result from Owner's failure to comply with this Rental Statement and the Club Documents. Owner hereby agrees to indemnify and hold the Indemnified Parties harmless from and against any and all loss, threat of loss, suits, claims, actions, liabilities, damages, obligations, demands, costs and expenses (including attorney's fees and expert witness fees) arising out of or in connection with any breach by Owner of any covenant or obligation under this Rental Statement and the rental provisions set forth in the Club Documents.
7. The Association and Manager shall not be held responsible for a third party rental company's failure to communicate to Cliff Club Owner Services the identity of the Occupants of a Suite or module, i.e., double-booking, etc.
8. In no event shall it be determined that a landlord/tenant relationship exists between the Association and the Occupant.
9. During the period of occupancy by Owner's Occupant, Owner hereby irrevocably appoints the Association as his or her attorney-in-fact to seek, at the Owner's expense, the eviction, equitable relief and/or damages of and/or from such Occupants upon any breach of this Rental Agreement or a violation of the Club Documents.
10. In case of conflict between the Owner's agreement with the Occupant, and this Rental Statement, this Rental Statement shall control.
11. By signing below, Owner hereby represents and warrants that Owner's exercise of his or her rental privileges in connection with the occupancy of such Owner's COP by the Occupant is consistent with the residential character of The Cliff Club at Snowbird and Owner's exercise of such rental privileges does not constitute a nonresidential purpose in accordance with the business use limitations under the Rental Policy and the Covenants. Furthermore, Owner hereby represents and warrants that he or she will not exercise such rental privileges or use the Suite or module in any manner that creates a security risk or increases the Association's insurance or other costs.

12. Owner must provide the following information about the Occupant and third party rental company to utilize the Owner's Suite or module:

Occupant Name/TPRC: _____
 Address: _____

 Phone: _____
 E-mail: _____

If you choose to use a third party rental company, then the company must execute and return the Third Party Rental Company Release Statement and must provide the following information to the Manager upon request:

- 1) Business License
- 2) Liability Insurance
- 3) State of Utah and Federal Tax ID

Please allow the above mentioned Occupant to occupy the following (lock-out fees may apply):

- | | |
|--|---|
| <input type="checkbox"/> Two-bedroom condo (max occupancy 10, three modules) | <input type="checkbox"/> One-bedroom condo (max occupancy 6, two modules) |
| <input type="checkbox"/> Bedroom studio (max occupancy 4, one module) | <input type="checkbox"/> Kitchen studio (max occupancy 2, one module) |

Private rental of a Suite or module is subject to Utah State Transient Room Tax.
 Failure to report and pay these taxes is subject to Utah state law and penalties.

***The Undersigned agrees to all terms and conditions of Section 14 of the Declaration of Covenants, Conditions, and Restrictions of the Cliff Club at Snowbird (see below) and the Bylaws of the Cliff Club at Snowbird Owners Association, Inc., responsibility for any damages or unpaid charges by Occupants (i.e., personal liability, property damages or lost business), as well as the terms, conditions and fees in the above mentioned Private Rental & Owner Guest Release Statement and the then current Rental Policy.

⇒ Please visit the secure online *Payment Center* at www.thecliffclub.net to pay any reservation change, lock-out, split week, and operational assessment fees that apply to this reservation.

 Owner Name (PLEASE PRINT)

 Contract #

 ***Signature

 Date

 Arrival and Departure Date

 Owner Email Address

FOR OFFICE USE ONLY

VOI: _____

Year: _____

Week: _____

___ Res ___ Host ___ Confirm

Date Received:

Cliff Club Covenants, Conditions and Restrictions pertaining to :

14. RENTAL, LEASE OR OCCUPANCY BY THIRD PARTIES OF OCCUPANCY PERIOD.

14.1 No Owner may lease or rent his Occupancy Period until he has a Confirmation pursuant to Section 4 hereof. Any Owner who allows a non-owner to utilize his Occupancy Period either by rental, lease or for no compensation shall notify the Board of such use in a manner calculated to give the Board actual notice of such nonmember use in advance of the actual occupancy of a Suite by the non-owner. The provisions of the Bylaws shall apply with equal force to non-owners who occupy Suites.

14.2 Any Owner who allows a non-owner to use his Occupancy Period shall be responsible for such non-owner's conduct and shall be responsible for correcting violations of the Covenants, Bylaws or Rules and Regulations committed by such.

14.3 If an Owner fails to correct violations by non-owners, the Board or Manager shall be deemed to be the agent of the Owner and empowered to take any action the Owner would be entitled to take, the cost of such action to be assessed to the Owner and payable within thirty days of assessment. Such costs shall be collected and enforced in the same manner as Vacation Ownership Expense Assessments.

14.4 The power of the Board or Manager hereunder shall include but not be limited to any and all legal remedies available under the laws of the State of Utah. Any Owner by the act of allowing a nonmember to use his Vacation Ownership Interest shall be deemed to have consented to these procedures and shall indemnify and save harmless the Board and the Manager from and against any and all liability therefore. It is expressly understood that the remedies available to the Board or Manager shall include but not be limited to the right to seek eviction of the nonmember without any liability to the Owner.