

Vacation Rental Agreement The Dragonfly Cottage

**Please download and print this form. You can mail this Rental Agreement and deposit made out to:
IBEX Thunderbird, LLC
13002 San Jose Street
Coral Gables, Florida 33156**

THIS IS A VACATION RENTAL AGREEMENT UNDER THE NORTH CAROLINA STATE VACATION RENTAL ACT. THIS ACT INCLUDES UNIQUE PROVISIONS PERMITTING THE DISBURSEMENT OF RENT PRIOR TO EVIDENCE OF YOUR ACCEPTANCE OF THIS AGREEMENT AND YOUR INTENT TO USE THE PROPERTY FOR A VACATION RENTAL.

IBEX Thunderbird, LLC (DBA as The Dragonfly Cottage)

Tenant: _____

Address: _____

City, State: _____

Telephone: Home: _____ Work: _____ Cell: _____

Email Address: _____ Fax: _____

IBEX Thunderbird, LLC as owner, hereby rents to the above named Tenant the vacation property, hereafter referred to as the "Premises", as described under the following terms and conditions.

1. The Dragonfly Cottage: Bedrooms 3, Baths 3, _____ # of Occupants
2. Premises Address: Old Lodge Road, Lake Santeetlah, Graham Co, NC 28771
3. Terms: Begin Date: _____
End Date: _____

4. FINANCIAL TERMS

| <u>Description</u> | <u>Amount</u> |
|--------------------|---------------|
| Rent (Weekly) | \$2500 |
| Cleaning Fee | \$ 150 |
| Total Rent | \$ 2650 |
| Security Deposit | \$ 300 |

Due at Time of Reservation: \$1625

(1/2 of Rent Deposit \$ 1325 + Security Deposit)

Balance of Rental \$ 1325 Due 30 Days before date of arrival

Tenant authorizes IBEX Thunderbird, LLC to disburse the total amount of the Advance Rent payment as set forth in this paragraph to a trust account prior to Tenant's occupancy of the Premises, and the balance of the rent upon receipt from the Tenant. Tenant agrees to pay a \$50.00 processing fee for any check of Tenant's that may be returned by the financial institution due to insufficient funds.

5. SECURITY DEPOSIT: Provided for in paragraph (4), may be applied to actual damages caused by Tenant as provided for under the Tenant Security Deposit Act. Agent may also deduct from the Security Deposit the amount of any unpaid long distance telephone charges, excess cleaning, and cable/satellite television charges.

As an additional provision, if pets are discovered on premises, Tenant forfeits entire security deposit.

Agent shall account for or refund Tenant's Security Deposit within 45 days following the end of tenancy.

6. TENANT DUTIES: Tenant agrees to the maintenance of the Premises, including but not limited to keeping the Premises as clean and safe as the conditions of the Premises permit and causing no unsafe or unsanitary conditions either in the premises or on the grounds around the premises, and to comply with the obligations imposed by the Vacation Rental Act. Further the Tenant agrees to notify the Agent in writing of the need to replace or repair lights, appliances, smoke detectors, or any other item that requires maintenance. Tenant's breach of any duty contained in this paragraph shall be considered material, and shall result in the termination of Tenant's tenancy.

7. AGENT DUTIES: Agent agrees to provide the Premises in a clean and fit condition. If agent cannot provide the Premises in a clean and fit condition at the time Tenant begins occupancy of the Premises, and is not able to substitute a reasonable comparable property, Agent shall refund to Tenant all payments made by Tenant. Agent shall conduct brokerage activities in regard to this Agreement without respect to the race, creed, color, religion, sex or national origin.

8. CANCELLATION: In the event of cancellation by the Tenant for any reason prior to thirty days before the beginning of the rental period, Tenant shall receive a refund of all payments made by Tenant, less an administrative fee of \$75.00. In the event of a cancellation by the Tenant for any reason less than 30 days before the beginning of the rental period, Tenant shall not receive any refund, and all monies received will be retained as liquidated damages. Tenant, rather than Agent, shall be responsible for seeking reimbursement of any fees paid by Tenant to Agent prior to Tenant's cancellation.

9. TRANSFER OF PREMISES: If the owner voluntarily transfers (sells) the Premises, Tenant has the right to enforce this Agreement against the grantee of the Premises if Tenant's occupancy under this Agreement is to end 60 days or less after the grantee's interest in the Premises is recorded. Tenant has no right to enforce the terms of this Agreement if Tenant's occupancy is to end more than 60 days after such recordation. If the grantee does not honor this Agreement, Tenant is entitled to a refund of all advance rent paid by Tenant. Within 10 days after transfer of Premises, the grantee or the grantee's agent is required to notify Tenant in writing of the transfer of the Premises, advise Tenant whether Tenant has the right to occupy the Premises subject to this Agreement, or receive a refund of any payments made by Tenant.

Upon termination of the owner's interest in the Premises, the owner, owner's agent or real estate agent is required to transfer all advance rent paid by Tenant to the owner's successor-in-interest within 30 Days, and notify Tenant by mail of such transfer and of the transferee's name and address, or if Tenant's occupancy under this Agreement is to end more than 60 days after recordation of the interest of the owner's successor-in-interest in the Premises, and the successor-in-interest has not agreed to honor this Agreement, all advance rent paid by Tenant must be transferred to Tenant within 30 days.

If the owner's interest in the Premises is involuntarily transferred prior to Tenant's occupancy of the Premises, the owner is required to refund the Tenant all advance rent paid by Tenant within 30 days after the transfer.

10. EXPEDITED EVICTION: The expedited eviction procedures set forth in the Vacation Rental Act applies to this agreement. Tenant may be evicted if Tenant holds over in possession after Tenant's tenancy has expired; commits a material breach of any provision of this Agreement that according to its terms would result in the termination of tenancy; fails to pay rent as required by the Agreement; or has obtained possession of the Premises by fraud or misrepresentation.

11. INDEMNIFICATION AND HOLD HARMLESS; ASSIGNMENT; RIGHT OF ENTRY: Tenant agrees to

indemnify and hold harmless agent and the owner from and against any liability for personal injury or property damage sustained by any person (including Tenant's guests) as a result of any caused by the negligent or willful act of Agent or the owner, or the failure of Agent or the owner to comply with the Vacation Rental Act. Tenant agrees that Agent, the owner, or their respective representatives may enter the Premises during reasonable hours to inspect the Premises, to make such

repairs, alterations or improvements thereto as Agent or owner may deem appropriate, or to show the premises to prospective purchasers or tenants. Tenant shall not assign this Agreement or sublet the premises in whole or part without written permission of Agent.

12. PETS AND TOBACCO USE: NO PETS OR THE USE OF ANY TOBACCO PRODUCTS shall be allowed inside the Premises. Tenant's breach of this provision shall be considered material, and shall result in the termination of Tenant's tenancy and forfeiture of security deposit.

14. OTHER TERMS AND CONDITIONS:

TENANT:
(Printed Name)

(Signature of Renter)

Date:

IBEX Thunderbird, LLC
Name of party representing IBEX Thunderbird, LLC Title
Date:

Rental of The Dragonfly Cottage includes exclusive use of Point Lot #7 on Lake Santeetlah.

For more information on the Dragonfly Cottage, please visit: <http://dragonflycottagenc.com/>