

RULES AND REGULATIONS GOVERNING SHORT-TERM AND LONG-TERM RENTAL OF UNITS WITHIN WESTWALL LODGE

These Rules and Regulations Governing Short-Term and Long-Term Rental of Units Within WestWall Lodge (these “Rental Rules”) set forth the rules and regulations applicable to all Units¹ within WestWall Lodge that are rented to third parties on a short-term or a long-term basis (“Rental Units”) and the general duties of the primary rental manager for WestWall Lodge. The terms and conditions set forth herein are effective May 1, 2021 and will remain in effect until modified or rescinded by the Board of Directors of WestWall Lodge at Mt. Crested Butte Condominium Association, Inc., a Colorado non-profit corporation (the “Association”) or until WestWall Lodge Property Management, LLC (“WWLPM”) no longer performs as a Rental Agent, whichever occurs first.

I. Recitals

- A. The Board of Directors finds that, pursuant to Section 1.1. of the Covenants, the Association is to act to ensure the proper use and maintenance of WestWall Lodge as a high-quality, aesthetically pleasing, common interest community by means of mutually beneficial covenants, conditions and restrictions imposed on WestWall Lodge and the Units.
- B. The Board of Directors finds that the orderly rental of Units and an open and inviting atmosphere is essential to maintaining the WestWall Lodge as a high-quality, aesthetically pleasing, common interest community.
- C. The Board of Directors finds that a centralized reception area together with other centralized services provided to all Units being rented is essential to such orderly rental of Units and the open and inviting atmosphere desired for all WestWall Lodge.
- D. The Board of Directors finds that the primary rental manager for the WestWall Lodge, WWLPM, is best situated to perform certain property management functions, such as the periodic inspection of Units, to ensure the safety and security of the community, which is essential for its high-quality, aesthetically pleasing nature, and the Board of Directors finds that such services are required more frequently for Units being rented to ensure that the Units being rented have not been mistreated given the broad discrepancy in treatment of Units between any individuals.
- E. The Board of Directors finds that the most efficient, most cost effective, and fairest way of offsetting the additional services required for Rental Units is to charge the renters directly for such additional services whenever possible.

II. Rules and Regulations

Pursuant to such findings as set forth in the recitals above, the Board of Directors adopts the following rules and regulations with respect to Rental Units:

Section A. General Terms Applicable to all Rental Units:

1. The terms of this Section A apply to all Rental Units, whether or not WWLPM, an Owner, or a third party acts as the “Rental Agent”. For purposes of this docu-

¹ Capitalized terms used herein but not otherwise defined herein shall have the meaning set forth in the Second Amended and Restated Condominium Declaration for WestWall Lodge at Mt. Crested Butte as recorded in the real property records of Gunnison County, Colorado at reception number 616754 (the “Covenants”).

ment, a "Rental Agent" is the party responsible for securing and coordinating the rental of a Rental Unit.

2. WWLPM shall provide a front desk presence at WestWall Lodge and hospitality services as set forth herein for each Owner and each Owner's renters and guests. Hospitality services include check-in and general assistance in familiarizing the renter or guest with WestWall Lodge. At check-in, WWLPM shall obtain the renter's or guest's credit card information. WWLPM shall provide information and coordinate WWLPM services for Owner's renters and guests as deemed necessary in the reasonable judgment of WWLPM, for the enjoyment and convenience of each renter or guest. WWLPM shall accord Owner's renters the same standard of care and hospitality as Owner and Owner's guests receive.
3. At check in, all renters and overnight guests shall be required to sign an Agreement to Comply with Rules and Regulations substantially in the form attached hereto as **Exhibit A** (the "Check In Agreement"). The Check In Agreement is incorporated herein by this reference and made a part hereof. WWLPM shall perform as set forth in the Check In Agreement. The Association's Board of Directors and WWLPM shall have the right to amend the Check In Agreement in their sole discretion. Any failure by any renter or overnight guest to comply with the governing documents, including all rules and regulations, of the Association will be the responsibility and liability of the Owner who invited such renter or overnight guest, but all attempts to recover fees, fines and other monetary amounts arising out of or relating to any renter or overnight guest shall first be sought against such renter or overnight guest if such renter or guest checked in with WWLPM. The registered renter or guest, and if none, Owner will be charged a fee for each renter or overnight guest of Owner that fails to be identified in check in and a fee for any guest 18 years of age and older that does not sign the Check In Agreement. The amount of these fees will be set forth for the "Unregistered Guests Over 18" on the published fee schedule approved by the Board of Directors of the Association on the Rental Fee Schedule **Exhibit B** (the "Fee Schedule"), which may be amended from time to time with the approval of the Board. The maximum number of renters, including all occupants with any renter, is two persons per bedroom plus an additional two persons. Owners will be charged the Processing fee as set forth on the Fee Schedule to offset the costs of check in and administration.
4. WWLPM shall perform periodic inspections of the Unit to ensure that Owner's Unit is secure and utilities are functioning properly, including but not limited to checking for water leaks, frozen pipes, thermostat failure, correct working condition of lighting, heating, other household systems, as well as check Owner's inventory of necessary supplies for rental use.
5. WWLPM shall perform basic maintenance and upkeep of Owner's Unit to ensure the Unit is in rentable condition. Basic maintenance includes, but is not limited to: replacing light bulbs, programming VCRs, DVDs, TVs and clocks, and other related tasks determined to be reasonable and necessary in the discretion of WWLPM.
6. WWLPM shall coordinate efforts for the supply of hot and cold water, heat and gas, cable television, waste removal, pest control, and other such services, when and if needed, as mutually agreed upon by Owner and WWLPM. Owner shall be responsible for all utilities metered to Owner's Unit individually and re-

lated costs associated therewith, including WWLPM's assistance therewith unless such costs are due to the negligence of WWLPM.

7. During the period of time a Rental Unit is occupied by a renter, WWLPM shall provide routine cleaning of Owner's Unit, which includes but is not limited to making beds, straightening up, removing trash from receptacles, and replacing used towels with clean towels. The terms of this paragraph notwithstanding, for Rental Units occupied for a period of 30 nights or more, WWLPM will provide cleaning services on a weekly basis unless otherwise agreed in writing by WWLPM and the applicable Owner and/or tenant.
8. After occupancy by a renter or guest, WWLPM shall provide check-out cleaning following an inspection for damages, which shall include a thorough cleaning of the Unit, and readying the Unit for the next occupant, be it Owner, Owner's guest or a renter. If damages were incurred during the rental occupancy beyond ordinary wear and tear, WWLPM shall notify Owner as soon as practicable of any damage done to the Unit or the contents thereof. If, as a result of the inspection, the renter or guest shall have been determined to have caused such damage, the renter or guest shall be responsible for the repair or replacement of the damaged property, the cost of which shall be charged to such renter's or guest's credit card. WWLPM shall document by photography all damage sustained to the Unit and shall provide the same to Owner upon request.
9. On Owner's request and consent, WWLPM will from time to time perform deep cleaning of the Owner's Unit. Deep cleaning will generally be performed during the spring and fall off seasons. Deep cleaning services will be charged directly to Owner at the then-applicable rates for such cleaning services. WWLPM may perform other and additional cleaning as it deems necessary and prudent in order to meet its standard of care under these Rental Rules, with Owner's consent and at Owner's expense.
10. Any work needed beyond basic maintenance shall be communicated to Owner for consent to perform the same. Upon WWLPM's identification of maintenance needed beyond basic maintenance, WWLPM shall immediately communicate with Owner regarding the same and for authorization of additional services which cost in excess of \$250.00 per item or occurrence, unless such repairs are of an exigent nature, in which case, WWLPM will take such measures as are reasonable and necessary to address the exigent circumstances.
11. If WWLPM personnel are qualified to perform repairs and maintenance, Owner will be charged in accordance with the then-applicable rates for such services as approved by the Board. If third parties are needed to effectuate minor repair and maintenance to Owner's Unit, WWLPM shall obtain several competitive bids and provide Owner with the bid information and the opportunity to select the contractor to perform such repairs, unless such repairs are of an exigent nature, in which case WWLPM will take such action which is reasonable and necessary to address such circumstances. Owner shall communicate his or her decision on a contractor to WWLPM within five (5) business days after receipt of such bid information. Owner will be charged in accordance with the then-applicable rates for such services as approved by the Board for the work it coordinates with third party contractors on behalf of Owner. If Owner desires work and/or maintenance done to his or her Unit, Owner shall contact WWLPM for a determination of whether or not WWLPM is able to perform the work requested. If WWLPM is

able to perform the work requested, WWLPM shall prepare a work order and the work shall be performed in a reasonable amount of time.

12. For substantial repair and maintenance, including remodels, Owner shall select his or her own contractor for such work and repair and contract directly with the contractor for the performance of any desired work. In this case, if requested by Owner, WWLPM shall coordinate with the contractor for access to Owner's Unit to perform such work, with contractor's work being invoiced directly to Owner. Owner shall require proof of insurance from contractor and shall provide WWLPM with a copy of the certificate of coverage thereto. Owner expressly indemnifies WWLPM from all costs, expenses, claims or damages arising from this provision, unless such costs, expenses, claims or damages are caused, in any part, by WWLPM. Owner shall not permit nor suffer any mechanics liens to be recorded against Owner's Unit for failure to pay a contractor's invoice for labor, parts, or services. Owner will expressly defend, hold harmless and indemnify WWLPM from any and all costs related to a mechanics lien.
13. Owner may request additional services from WWLPM from time to time which services may be furnished by WWLPM personnel and charged to Owner at the then-applicable rates for such services. Other services such as obtaining groceries, kitchen supplies, beverages, or airport pick-up and drop-off may, upon Owner's request, be arranged and coordinated by WWLPM and provided by insured third parties at Owner's expense. Owner's renters or guests may also be provided with these services, if requested, the expenses and costs for which will be paid by the renter or guest when incurred.
14. Owner shall furnish his or her Unit in a manner reflecting a premium rental property in a Colorado resort community and meeting the minimum standards recommended by WWLPM, at Owner's expense. Such recommendations for furnishings to make Owner's Unit appropriate for rental are attached hereto as **Exhibit C**. At all times, such furnishings shall remain Owner's property. Owner shall maintain, subject to any authority to maintain granted to WWLPM hereunder, all such furnishings sufficient in number, type and quality in accordance with WWLPM's recommendations for the same. WWLPM shall not be liable for theft, loss, destruction or damage of or to such furnishings unless such theft, loss, destruction or damage is caused wholly or primarily by WWLPM's acts or omissions hereunder. WWLPM shall inform Owner of any suggested changes or improvements to such furnishings. Owner acknowledges and agrees that failure to follow WWLPM's recommendations may impact the rental attractiveness of Owner's Unit and the WestWall Lodge generally. WWLPM shall perform an annual inventory of Owner's furnishings, towels, and linens.
15. Any personal property items which Owner desires to be kept safe from renters, guests and other occupants shall be secured by Owner in a locked closet in Owner's Unit or by utilizing the locked storage space designated for Owner's use in the garage. Failure of Owner to secure Owner's personal property relieves WWLPM of any and all liability hereunder for any theft or damage to Owner's personal property.
16. If Owner has a private landline servicing his or her Unit, Owner is encouraged to have in place a system whereby renters or guests cannot place long distance calls at Owner's expense. In the event Owner incurs long-distance charges from use of the phone by a renter or guest, WWLPM shall invoice such cost to the

renter or guest and said renter or guest shall pay such cost utilizing renter's or guest's credit card at check-out if the expense associated therewith is known. If the expense is not known at check-out, WWLPM shall charge said renter's or guest's credit card on file when such charges become known or determinable.

17. No smoking of any kind is allowed at WestWall Lodge within the building itself or the Units. WWLPM shall ensure, to the fullest extent possible, that any smoking shall occur outside the building and Units at least 15 feet from any entryway to any Unit or the building, and shall use its best efforts to ensure that any smoking does not disturb other occupants' use and enjoyment of WestWall Lodge or any Unit.
18. Each Owner shall procure appropriate homeowners and contents insurance for his or her Unit for full replacement value. Furthermore, Owner shall procure comprehensive general liability insurance in the amount of not less than \$1,000,000.00 to cover premises liability and other claims arising from these Rental Rules and the rental of his or her Unit, if practicable and possible, naming WWLPM as an additional insured. WWLPM shall procure general liability insurance in an amount of not less than \$1,000,000.00 per occurrence/\$2,000,000.00 aggregate. WWLPM shall further secure worker's compensation/unemployment insurance for its employees as required by law. Each party upon the other party's request shall provide proof of insurance to the requesting party, within five (5) days thereof. Notwithstanding the above, if the Association's insurer requires greater insurance coverage by Owners, including greater amounts, in order to provide the Association insurance at a premium acceptable to the Board, Owner shall maintain such insurance as required by the Association's insurance provider in order to obtain the Association's policy at the desired rate. Furthermore, if any law, rule, regulation or code requires additional coverage, including a greater amount of insurance, Owner shall maintain such insurance as required by law, rule, regulation or code.
19. WWLPM shall invoice Owner monthly, on or before the fifteenth (15th) of each month for the services provided to Owner and any services not paid by a renter or guest. Owner shall pay the monthly invoice within fifteen (15) days of receiving the same. Additional costs incurred for services beyond basic services shall be included with the monthly invoices to Owner. Minor work performed by third parties in Owner's Unit and coordinated by WWLPM at Owner's direction and with Owner's consent shall be invoiced to Owner upon WWLPM's receipt of third party contractor's services including parts required for the repair. To cover expenses for proper performance of the Rental Rules, WWLPM may require Owner to advance funds, in a mutually agreeable amount, to WWLPM, which shall be held in an interest bearing account. Interest shall accrue to the benefit of Owner. Owner invoice balances that are not paid within thirty (30) days of invoice date shall be subject to interest at 18% per annum. Returned checks shall be subject to a \$25.00 charge per check.
20. Owner shall pay, within 15 days of receipt thereof, all invoices due to WWLPM, subject to any disputed amounts. If Owner disputes any amount, he or she shall pay the undisputed amount within 15 days of invoice receipt. The Parties thereafter shall use their best efforts to resolve the dispute relative to the remaining balance. If unresolved after 30 days, either party may request mediation of the matter. The non-requesting party shall participate in mediation in good faith. If mediation occurs, the cost for mediation, if any, shall be borne by the parties

equally. Failing mediation, either party may seek judicial resolution thereof (and until mediation occurs, neither party may seek judicial resolution). The prevailing party in any such judicial action shall be awarded reasonable attorneys' fees and costs in the prosecution or defense of such action. Payment withheld shall not be grounds for any party to discontinue performing under these Rental Rules or for Owner to withhold payment on non-disputed amounts as they are incurred.

21. WWLPM shall procure, charge, and deal with pet deposits in accordance with the Check In Agreement.
22. Interest and late charges shall be applied and owed on all fees and other amounts owed under these Rental Rules at the rates and in the amounts set forth in the Fee Schedule.
23. Except when a Unit is occupied by an Owner, a Unit shall not have more than two guests at the common areas on the WestWall Lodge who are not overnight guests or renters. Usage of common areas by Owners shall be subject to the applicable governance documents of WestWall Lodge.
24. Any Owner that wishes to be listed on WWLPM's website and advertising material as well as the official website for Westwall Lodge without exclusively renting through WWLPM may do so, but will be charged the Startup Expense as set forth on the Fee Schedule as WWLPM will obtain professional staging and photography for the Unit that is not likely to be recouped through limited rentals through WWLPM if the Owner is engaging another rental management company or is renting by Owner. A Startup Expense is not an expense charged to a renter or guest, but directly to the Unit Owner. The Startup Expense will be waived for any Owner who uses WWLPM on an exclusive basis for all short-term and long-term rentals of such Owner's unit.
25. Indemnification.
 - a. Owner shall indemnify, defend, and hold harmless WWLPM against any and all third party claims, demands, suits, expenses, losses, and costs, arising out of or relating to Owner's alleged actions or alleged failure to act (but not any alleged actions or inactions of WWLPM on behalf of Owner) so long as WWLPM performed its duties as set forth herein. Owner shall further indemnify, defend and hold harmless WWLPM against any and all expenses actually and necessarily incurred by WWLPM in the proper performance of its duties hereunder, so long as such expenses were incurred in good faith and for a necessary purpose. "Expenses" shall mean all costs, expenses, losses, debts, liabilities, obligations, judgments, fines and any amounts paid in reasonable settlement of or judgment arising from any proceedings, whether threatened, pending, completed and whether civil, criminal, administrative or investigative and shall include appeals. However, Owner shall not indemnify, defend, nor hold harmless WWLPM in the event WWLPM is found to have breached the applicable standard of care, acted in bad faith, or liable of fraud or misrepresentation, or found to have acted willfully, wantonly, or intentionally, or in breach of these Rental Rules.
 - b. WWLPM shall indemnify, defend, and hold harmless Owner against any and all third party claims, demands, suits, expenses, losses, and costs, arising out of or relating to WWLPM's alleged actions or al-

leged failures to act so long as Owner has performed its obligations hereunder. "Expenses" shall mean all costs, expenses, losses, debts, liabilities, obligations, judgments, fines and any amounts paid in reasonable settlement of or judgment arising from any proceedings, whether threatened, pending, completed and whether civil, criminal, administrative or investigative and shall include appeals. However, WWLPM shall not indemnify, defend, nor hold harmless Owner in the event Owner is found to have acted grossly negligent, in bad faith, or liable of fraud or misrepresentation, or found to have acted willfully, wantonly, or intentionally, or in breach of these Rental Rules.

Section B. Additional Terms Applicable to Rentals Procured and Coordinated by WWLPM

1. The terms of this Section B apply to Rentals procured and coordinated by WWLPM.
2. As soon as Owner knows of any periods of time during which he or she intends to occupy Owner's Unit, he or she shall provide such dates of occupancy to WWLPM, with the understanding that providing the most notice possible will more than likely prevent reservation conflicts. Any use of Owner's unit by Owner or Owner's guests shall be subject to any confirmed rental reservations previously made. Any dates not reserved by Owner shall be considered available for rental until Owner notifies WWLPM in writing otherwise. Owner shall use its best efforts to notify WWLPM of Owner or guest occupancy no later than 30 days before the occupancy period in question. If Owner or Owner's guests do not occupy Owner's Unit within 36 hours of the confirmed reservation time, WWLPM may release Owner's Unit for immediate rental to other parties, unless Owner or Owner's guest communicates a delay or other pertinent information to WWLPM.
3. Owner, or any representative, employee, independent contractor, or agent thereof, agrees not to enter his or her Unit during renter or guest occupancy, unless for emergency purposes or as may be agreed to by the Parties. Any entry of Owner's Unit by Owner, or by a representative, employee, independent contractor, or agent thereof shall be coordinated and scheduled through WWLPM. WWLPM reserves the right to deny any request by Owner, its representative, employee, independent contractor, or agent thereof, to enter Owner's Unit to protect a guest's or renter's privacy, unless said request is of an exigent nature.
4. Valid confirmations as evidenced by payment of half the anticipated rental amount and execution of appropriate contracts, if secured prior to check-in, shall be the sole criteria in determining reservation conflicts. Any periods of Owner's occupancy of his or her Unit shall be subject to written notice as set forth in Section B, paragraph 2 herein. Owner acknowledges and agrees that a confirmed reservation takes precedence over Owner's intended use, if Owner's notification of intended use is received subsequent to a confirmed reservation. Owner and WWLPM shall both use their best efforts to avoid reservation conflicts. However, if a renter is confirmed for rental of Owner's Unit but did not make a specific request for Owner's Unit in making said reservation, WWLPM shall use best efforts to place the renter in a Unit of similar size and cost. If the subject renter made a specific request for Owner's Unit, Owner acknowledges

and agrees that he or she shall not be able to occupy his or her Unit during the period of the subject renter's occupancy thereof.

5. In the event Owner places his or her Unit on the market for sale, such sale shall be subject to any confirmed renter reservations, unless said renter consents and agrees to be moved to another Unit of similar kind and rental rate. In the event the sale of Owner's Unit is not structured in a way to accommodate any confirmed renter reservations, any and all losses incurred by WWLPM associated with such reservations ("Sale Related Losses") will be borne by Owner and will be payable by Owner to WWLPM on or before the date of the closing of the sale of Owner's Unit. Owner expressly consents to the placement of a lien on Owner's sale proceeds in favor of WWLPM in order to enable WWLPM to recoup any and all Sale Related Losses. Upon the closing of such sale, any "Gross Rental Revenue" (as defined below) for rentals occurring prior to the closing of the sale shall belong to the selling Owner and the Gross Rental Revenue for rentals occurring after the closing of the sale shall belong to the new owner of record, unless otherwise agreed in writing between the selling Owner and purchaser of Owner's Unit. In any event, WWLPM shall be provided a copy of any such written agreement between a selling Owner and the purchasing party. During the period of rental availability, Owner shall show or cause to be shown his or her Unit to prospective purchasers only at such times scheduled through WWLPM and Owner's real estate representative. Owner agrees that neither Owner nor his or her real estate agent shall disturb or inconvenience a renter or guest during the showing of Owner's Unit. Owner or Owner's real estate agent shall give WWLPM and any renter as much notice as possible prior to any showing and shall endeavor to give at least 24 hours' notice. For purposes of this document, the term "Gross Rental Revenue" shall mean the gross rental monies generated by the rental of Owner's Unit at the then-established and published rental rates, or if not rented at the then-established and published rental rates, at the actual rate for which Owner's Unit is rented.
6. If Owner's Unit is listed on the Gunnison County active foreclosure list, or if the Association has commenced foreclosure proceedings against Owner, WWLPM is authorized to hold in its account any Gross Rental Revenue generated by the rental of Owner's Unit hereunder. In the event a foreclosure action is commenced by a lender or the Association, WWLPM shall notify Owner's current and future renters and guests of the same. In such an event, WWLPM has the express authority, without notice to Owner, to move the effected renter or guest to another Owner's Unit, applying any rental deposit held for the benefit of the other Unit, or tender a refund of any rental deposit previously paid by the subject renter or guest. Notwithstanding anything herein to the contrary, Owner expressly assumes all liability hereunder related to all monies tendered by the subject renter or guest or owed to the subject renter or guest, so long as WWLPM has complied with its duties and obligations herein, and Owner will indemnify and hold harmless WWLPM from the same. If no demand is made upon WWLPM for any of such Gross Rental Revenue within 120 days of the rental that such revenue was received from, WWLPM shall remit the Gross Rental Revenue less any deductions as otherwise provided for.
7. At the time of each reservation, WWLPM shall secure from the guest a deposit representing half of the anticipated rental amount in order to secure Owner's Unit for rental occupancy. Thirty (30) days prior to check-in, WWLPM shall secure the remaining anticipated rental amount. WWLPM's then applicable cancellation policy shall apply to all rentals. At check-in, WWLPM shall obtain credit

card information from the renter or guest responsible for the cost of the stay. If reservations are made less than thirty (30) days prior to the occupancy dates, WWLPM shall secure payment for the entire amount by credit card at the time of reservation.

8. WWLPM will maintain separate accounting records for each Owner participating in the rental pool for the rental and management of Owner's Unit. WWLPM will enter all revenue and expenses related to Owner's Unit in Owner's account monthly. WWLPM's duties hereunder will include the collecting of any rents or other amounts due, recording of the Gross Rental Revenue and Owner's rental expenses incurred under these terms and conditions maintaining rental ledgers and other books of account pertinent to Owner's Unit, and preparing monthly statements and disbursements to Owner. WWLPM will retain in Owner's file all supporting documentation with regard to third party expenses incurred by Owner under these Rental Rules.
9. Owner will have the right to inspect the books and records for his or her account upon reasonable notice thereof to WWLPM.
10. All Units in WWLPM's rental program shall be marketed fairly and equitably with no preference given or granted to one or the other Owner or Owner's Unit, except to the extent that a renter requests a particular Unit. WWLPM shall use its best and reasonable efforts to market Owner's Unit and secure reservations for the same.
11. WWLPM shall market Owner's Unit using the established and published rental rates as approved by the Board and amended from time to time. Given the premium standard of accommodations at WestWall Lodge, as well as the then-current market rates for similar accommodations in similar locations, nightly rental rates shall be competitive and intentionally set to yield the maximum gross rental revenue to Owner. In no event shall a rental of Owner's Unit be less than 80% of the then-established and published nightly rates unless approved by Owner.
12. Owner has the right to restrict rental of his or her Unit to the extent otherwise permitted by law. Any restriction Owner wishes to place on his or her Unit will be communicated in writing to WWLPM. By placing restrictions on Owner's Unit, Owner acknowledges and agrees that such restrictions may impact the rental attractiveness of Owner's Unit.
13. WWLPM has the authority to accept reservations up to twelve (12) months in advance.
14. WWLPM shall serve as Owner's sole and exclusive representative to provide short-term rental services, including the marketing and reservations thereof, subject to Section B, paragraph 12 above. This provision shall not operate as a waiver or a limitation for Owner to market his or her own Unit by VRBO or some other Owner-driven means.
15. Specifically, for the purpose of short term rental services, WWLPM has the authority to deliver contracts to prospective renters on behalf of Owner. Owner authorizes WWLPM to execute such contracts as Owner's agent.

16. WWLPM has the authority to demand, collect and receive payment for Gross Rental Revenue under any short term rental contracts. WWLPM shall ensure that renters and guests pay all expenses associated with the rental of Owner's Unit by securing credit card information at check-in.
17. Owner shall promptly communicate with WWLPM on any issue hereunder which WWLPM requests within three (3) calendar days, unless communication from Owner is not possible. Failure of Owner to timely communicate with WWLPM shall relieve WWLPM of any and all damages incurred by Owner due to Owner's failure to communicate.
18. WWLPM's compensation in connection with Short-Term Rentals (as defined below) and for the provision of short-term rental management and related services shall be 40% of the Gross Rental Revenue to WWLPM, which amount shall be deducted from Gross Rental Revenue, retained by WWLPM, and disclosed to Owner on a monthly basis as set forth herein. Notwithstanding any other provision in these Rental Rules to the contrary, this 40% shall cover: (a) the \$25 Processing fee and (b) Housekeeping. Housecleaning, maintenance and repair beyond basic services shall be billed at an hourly labor rate as set forth in the Fee Schedule. Owner shall pay the appropriate hourly rate for the labor and service provided beyond the basic services performed under these Rules and Regulations. For purposes of this document, a "Short-Term Rental" is defined to mean a Rental having a duration of 30 nights or less.
19. WWLPM shall remit the Owner's share of Gross Rental Revenue to Owner on or before the 20th of each month subsequent to rental. The "Owner's share" shall mean the Gross Rental Revenue less WWLPM compensation and other reductions as set forth and subject to the provisions herein, including any service charges owed directly to WWLPM. Said payment shall be accompanied by a statement of rental activity for the month for which Owner is receiving payment. Owner's percentage payment of Gross Rental Revenue shall be reduced by the expenses that have been incurred by WWLPM with Owner's consent and all applicable sales and/or lodging taxes to proper authorities.
20. In the event WWLPM procures a tenant for a "Long-Term Rental" of Owner's Unit, WWLPM shall be entitled to retain 40% of the Gross Rental Revenue and shall remit the remaining 60% to Owner. For purposes of this document, a "Long-Term Rental" is defined to mean a rental having a duration greater than 30 nights. Any remittance due to Owner shall be paid on a monthly basis. Notwithstanding any other provision in these Rental Rules to the contrary, this 40% shall cover: (a) the \$25 Processing fee and (b) Housekeeping.
21. Each Owner hereby authorizes WWLPM to initiate credit and/or debit entries to such Owner's checking or savings account, whichever is provided to WWLPM, and to credit or debit the same to such account. Owner acknowledges that origination of ACH transactions to Owner's account must comply with the provisions of U.S. law. Owner shall execute and deliver to WWLPM an Authorization Agreement for Direct Deposits (ACH Credits) and Direct Payments (ACH Debits) substantially in the form attached hereto as **Exhibit D**.

Section C. Terms Applicable to Owner Procured Rentals

1. The terms of this Section C apply to rentals procured by an Owner or a third party (not WWLPM) on behalf of an Owner.
2. Any Owner who procures rentals directly or through a third party agent shall timely notify WWLPM of the dates of such rentals. In no event will notification be provided to WWLPM later than 5 business days after confirmation of such rental.
3. In the event Owner procures a tenant for any rental, including a Short-Term Rental or a Long Term Rental, of his or her Unit, Owner shall pay to WWLPM pursuant to the Fee Schedule for the management charge for WWLPM for its services related to all rentals, including front desk services and other services set forth above. Owner shall pay to WWLPM the amount identified on the Fee Schedule as "Rental Procured by Non-Participating Owner." Both WWLPM and Owner shall comply with the terms of these Rental Rules, subject to this Section C, paragraph 3, and provide all services hereunder to Owner's renters and guests.
4. In no event shall the total of the Processing fee, Housekeeping fee, and the fee for Rental Procured by Non-Participating Owner for a stay exceed 30% of the Gross Rental Revenue for that stay. If any Owner believes that this 30% is exceeded by these aggregate fees, such Owner shall submit to WWLPM a written request to reduce the fee and include with that request a copy of the signed rental agreement with the renter and proof of payment from the renter showing the gross rental amount paid. Any such request must be submitted within 30 days of the end of the stay for which request is made.

Section D. Miscellaneous Terms

1. These rules and regulations shall go into effect on May 1, 2021.

Adopted by the Board of Directors of the Association this ____ day of _____, 202__ at an open board meeting of the Association properly called and noticed for such purposes.

Westwall Lodge at Mt. Crested Butte Condominium Association, Inc., a Colorado non-profit corporation

By: _____
As: President