

## NORTH CAROLINA VACATION RENTAL AGREEMENT

The Altamont, LLC  
18 Church St.  
Asheville NC 28801

Tel (828)348-5327

THIS IS A VACATION RENTAL AGREEMENT UNDER THE NORTH CAROLINA VACATION RENTAL ACT. THE RIGHTS AND OBLIGATIONS OF THE PARTIES TO THIS AGREEMENT ARE DEFINED BY LAW AND INCLUDE UNIQUE PROVISIONS PERMITTING THE DISBURSEMENT OF RENT PRIOR TO TENANCY AND EXPEDITED EVICTION OF TENANTS. YOUR SIGNATURE ON THIS AGREEMENT, OR PAYMENT OF MONEY OR TAKING POSSESSION OF THE PROPERTY AFTER RECEIPT OF THE AGREEMENT, IS EVIDENCE OF YOUR ACCEPTANCE OF THE AGREEMENT AND YOUR INTENT TO USE THIS PROPERTY FOR A VACATION RENTAL.

Tenant Name:

Tenant Address:

Tenant Phone:

Tenant Email:

Number of Adults:

Number of Children:

Number of Pets:

Property Name:

Property Address:

**Rate for Stay**

### Payment Schedule

IN CONSIDERATION of value paid and received and the mutual promises herein, The Altamont LLC, hereunder referred to as Landlord, of the subject property does hereby lease and rent to Tenant that certain property described above and under the following terms and conditions.

1. **Check In/Check Out Times.** Tenant agrees that check-in time is no earlier than %CheckInTime% and check-out time is no later than %CheckOutTime%. Landlord will use commercially reasonable efforts to have the Premises ready for Tenant's occupancy at check-in time, but Landlord cannot guarantee the exact time of occupancy. This agreement does not create a tenancy or residence. Tenant must depart at the appropriate time. Failure to comply with these requests may result in deductions from Tenant's security deposit.
2. **No Smoking.** There is no smoking throughout the building. Evidence of smoking in the unit will result in a \$250 fine.
3. **Pet Policy.** Pets are only permitted in units designated as pet friendly. Landlord collects a \$20 per night pet fee. Pets not disclosed in advance or in units other than the pet friendly units will result in a \$250 fine.
4. **Minimum Age.** Landlord will not rent to vacationing students or persons under 25 years of age unless accompanied by an adult legal guardian or parent.
5. **Noise.** This is an old building and Tenant is asked to respect other guests by making sure that:
  - o things are quiet by midnight (12:00AM),
  - o no loud music,
  - o do not slam doors.
6. **Parties.** Parties are strictly prohibited. Complaints may result in Tenant's expedited eviction.
7. **Lock Out.** Backup keys are in the lockbox. Keys are meant to stay there in case of lockout. If Tenant is locked out and has removed keys from lock box a \$200 fee will be charged to have someone let Tenant back into the unit.
8. **Lost, Stolen or Abandoned Articles.** Keep doors locked while away from unit. The Altamont LLC shall have any responsibility for lost, stolen or abandoned items. There will be a \$25.00 fee, plus shipping, for any returned items.
9. **Damage Protection Insurance.** The Altamont LLC offers Damage Protection Insurance through InsureStays. It is an optional coverage and tenants may decline the purchase by agreeing to pay a security deposit of \$1500.00. Please notify The Altamont LLC in writing to pay the security deposit in lieu of purchasing damage protection insurance. The Damage Protection Insurance covers up to \$1,500.00 in accidental damage that occurs during occupancy. The Altamont LLC is responsible for filing all claims on behalf of the tenants and the tenant will be notified in writing of any such claim. Tenant will be responsible for the repair of all damage that exceeds the coverage

of the insurance. The Altamont LLC receives a fee from the provider for making this insurance available. This insurance does not cover intentional damage, those damages resulting from the negligence of tenant, or damages from non-compliance with the terms of this agreement. Determination of actual damages will be at the sole discretion of The Altamont LLC Management. Security deposits are refundable within 45 days from the departure date. Tenant security deposits may be applied to actual damages caused by the tenant as permitted under N.C.G.S. 42-50 to 42-56. please see <https://insurestays.com/travel-insurance-disclosures/> for details.

10. **Payment.** Payment of 50% of the rent, fees and applicable taxes is due at the time of booking the reservation. The remaining 50% of the rent, fees and applicable taxes is due fourteen (14) days prior to check-in. Landlord will sent payment links to landlord's payment processor.
11. **Cancellations.** All cancellations must be in writing. A thirty (30) day notice is required for cancellation. Cancellations that are made more than thirty (30) days prior to the arrival date will incur no penalty. Cancellations or changes that result in a shortened stay, that are made within thirty (30) days of the arrival date, forfeit fifty percent (50%) of the rental fee. Cancellations made within fourteen (14) days prior to check-in will forfeit the entire rental fee, excepting cleaning fees. Early departure does not warrant any refund of rent. Please consider optional trip protection insurance. See rental agreement for details.
12. **Travel Protection Insurance.** The Altamont LLC offers Travel Protection Insurance through InsureStays. It is an optional coverage and tenants may choose or decline the purchase. It is important to review The Altamont LLC cancellation policy. The Altamont LLC encourages all tenants to consider Travel Protection Insurance. The Altamont LLC receives a fee from the provider for making this insurance available. Details are available here: <https://thealtamont.rentalguardian.com/available-products.html> .
13. **Disbursement of Rent and Third-Party Fees.** Tenant authorizes an advanced payment to landlord of up to up to fifty percent (50%) of the rent set forth above prior to Tenant's occupancy of the Premises, and the balance of the rent upon the commencement of the tenancy, or a material breach of this Agreement by Tenant, or as otherwise permitted under the Vacation Rental Act. Tenant also authorizes landlord to disburse prior to Tenant's occupancy of the Premises any fees owed to third parties for goods, services, or benefits procured by Landlord for the benefit of Tenant, including but not limited to any fees set forth herein payable to Landlord for reservation, transfer or cancellation of Tenant's tenancy.
14. **Trust Account.** Any advance payment made by Tenant shall be deposited in a Trust Account with Paragon Bank located in Cary, NC. Tenant agrees that any advance payment may be deposited in an interest-bearing trust account and that any interest thereon shall accrue for the benefit of, and shall be paid to, the owner as it accrues and as often as is permitted by the terms of the account.
15. **Maximum Occupants.** The maximum number of guests per unit is limited to 4 persons. An additional charge or \$20.00 per person per night for guests in addition to 4 will be assessed.
16. **No Daily Maid Service.** While linens and bath towels are included in the unit, daily maid service is not included in the rental rate however is available at an additional rate. We do not permit towels or linens to be taken from the units.
17. **Falsified Reservations.** Any reservation obtained under false pretense will be subject to forfeiture of all payments, deposit and/or rental money, and the party will not be permitted to check-in.
18. **Written Exceptions.** Any exceptions to the above-mentioned policies must be approved in writing in advance.
19. **Parking.** Off-street parking is currently available in the parking lots directly behind and beside the building on weekends. Please check rates on the sign posted at the entrance. Parking outside the stated hours may result in you vehicle being towed. You may park on the street on Sundays without charge. There are more private lots around the area. The garage under the Aloft hotel on Biltmore Avenue is a City garage.
20. **Maintenance.** Every effort is made to keep the home and its equipment in good working order. Please notify the Landlord of any difficulty you incur during your stay so repairs can be made. There will be no rebates given for inoperable appliances or faulty equipment, unfavorable weather, early departure, interruption of utilities, construction in the area, or maintenance problems. Landlord or Landlord's agent has the right to enter premises during tenancy to inspect and make repairs, with reasonable notice to Tenant. We strive to make repairs within 24 hours. Occasionally circumstances require a longer repair time. Please be patient.
21. **Disputes.** This Agreement shall be governed by and interpreted in accordance with the laws of the State of North Carolina and shall be treated as though it were executed in the County of Buncombe, State of North Carolina. Any action relating to this Agreement shall be instituted and prosecuted only in the Buncombe County, North Carolina. Tenant specifically consent to such jurisdiction and to extraterritorial service of process.
22. **Expedited Eviction.** A material breach of this Agreement by Tenant, which, in the sole determination of the Landlord, results in damage to the Premises, personal injury to Tenant or others, a breach of the peace, a nuisance to others, or a violation of criminal law or local code, shall be grounds for termination of Tenant's tenancy. If the tenancy created hereunder is for 30 days or less, the expedited eviction procedures set forth in the Vacation Rental Act will apply. Tenant may be evicted under such procedures if Tenant: (i) holds over in possession after Tenant's tenancy has expired; (ii) commit a material breach of any provision of this Agreement that according to its terms would result in the termination of Tenant's tenancy; (iii) fail to pay rent as required by this Agreement, or (iv) have obtained possession of the Premises by fraud or misrepresentation.
23. **Maintenance of Unit by Tenant.** Tenant is to maintain the property in accordance with Section 42A-32 of the

Vacation Rental Act, including, but not limited to, the following:

1. Keep that part of the property which tenant occupies and uses as safe and clean as the conditions of the property permit and cause no unsafe or unsanitary conditions in the common areas and remainder of the property that tenant uses.
  2. Dispose of all ashes, rubbish, garbage, and other waste as directed in the unit. Under no circumstances is trash to be left on porches, decks, or any other exterior location.
  3. Keep all plumbing fixtures in property or used by tenant as clean as their condition permits.
  4. Not deliberately or negligently destroy, deface, damage or remove any part of the property or render inoperable a smoke detector provided by the landlord or knowingly permit any person to do so.
  5. Comply with all obligations imposed upon tenant by current applicable building and housing codes.
  6. Be responsible for all damage, defacement, or removal of any property that is in tenant's exclusive control unless the damage, defacement or removal was due to ordinary wear and tear, acts of the landlord or his agent, defective products supplied, or repairs authorized by the landlord, acts of third parties not invitees of the tenant, or natural forces.
  7. Notify the Landlord in writing of the need or replacement of or repairs to a smoke detector, and replace the batteries as needed during tenancy.
24. **Landlord duty to provide fit premises.** If, at the time the Tenant is to begin occupancy of the property, the Landlord or agent cannot provide the property in a fit and habitable condition or substitute a reasonable comparable property in such condition, the landlord shall refund to the tenant all payments made by the Tenant Section 42A-31 of the VRA requires the landlord to:
1. Comply with all current applicable building and housing codes.
  2. Make all repairs and do whatever is reasonably necessary to put and keep the property in a fit and habitable condition.
  3. Keep all common areas of the property in safe condition.
  4. Maintain in good working order and reasonably and promptly repair all electrical, plumbing, sanitary, heating, ventilating, and other facilities and major appliances supplied by him upon written notification from the Tenant that repairs are needed.
  5. Provide operable smoke detectors, replace or repair the smoke detectors if the Landlord is notified by Tenant in writing that replacement or repair is needed, and annually place new batteries in a battery-operated smoke detector.
  6. Landlord shall conduct all activities in regard to this Agreement without respect to the race, color, religion, sex, national origin, handicap or familial status of any tenant.
25. **Transfer of the property by owner.**
1. If the property is voluntarily transferred by Landlord, a Tenant has the right to enforce the vacation rental agreement against the grantee of the property if the vacation rental is to end 180 days or less after the date of the grantee's interest in the property is recorded; if the vacation rental is to end more than 180 days after recordation of the grantee's interest in the property, the tenant has no right to enforce the terms of the agreement unless the grantee agrees in writing to honor the agreement. If the grantee does not honor the agreement, the tenant is entitled to a full refund of any payments her or she has made.
  2. Within 10 days after transfer of property, grantee or grantee's agent shall:
    - o Notify each Tenant in writing of the property transfer, the grantee's name and address, and the date the grantee's interest was recorded.
    - o Advise each Tenant whether he or she has the right to occupy the property subject to the terms of the vacation rental agreement and the provisions of this section.
    - o Advise each Tenant of whether he or she has the right to receive a refund of any payments made by him or her.
  3. Upon termination of the Landlord's interest in the property, whether by sale, assignment, death, appointment of a receiver or otherwise, the landlord, landlord's agent, or real estate agent is required to transfer all advance rent paid by the Tenant (and other fees owed to third parties not already lawfully disbursed) to the landlord's successor-in-interest within thirty days, and notify the tenant by mail of such transfer and of the recordation of the Landlord's successor-in-interest in the property, and the successor-in-interest has not agreed to honor the vacation rental, all advance rent paid by the Tenant must be transferred to the tenant within thirty days.
  4. If the Landlord's interest in the property is involuntarily transferred to another prior to the Tenant's occupancy of the property, the landlord shall refund to the Tenant any payment made by the Tenant within sixty days after the transfer. Cancellation by Owner Agent on behalf of owner of property, reserves the right to cancel agreement at any time prior to Tenant taking possession of the property. In such event, all payments made by Tenant to Agent will be refunded, and neither the management firm nor Landlord will be liable for any damages of any sort incurred by tenant as a result of such cancellation.
26. **Mandatory Evacuation.** If state and local authorities order a mandatory evacuation of an area that includes the Premises, Tenant shall comply with the evacuation order. Upon compliance, Tenant will be entitled to a refund of the prorated rent for each night that Tenant is unable to occupy the Premises because of the order. The tenant shall not be entitled to a refund if: (i) prior to taking possession of the property the tenant refused insurance offered by the

landlord that would have compensated the tenant for losses or damages resulting from loss of use of the property due to a mandatory evacuation order; or (ii) the tenant purchased insurance offered by the landlord.

27. **Early Termination of Vacation Rental Agreement by Military Personnel.** If Tenant or Tenant's spouse is a member of the Armed Forces and receives (i) an order for deployment with a military unit for a period overlapping with the rental period or (ii) permanent change of station orders requiring the member to relocate on a date prior to the beginning of the lease term may terminate the member's vacation rental agreement by providing the landlord or landlord's agent with a written notice of termination within 10 calendar days of receipt of the order. The notice must be accompanied by either a copy of the official military orders or a written verification signed by the member's commanding officer. Upon receipt of the notice by the landlord or landlord's agent, this lease will be terminated and all monies paid by the terminating member, with the exception of nonrefundable fees paid to third parties as described in Section 42-16 of the Vacation Rental Act, in connection with the vacation rental agreement shall be refunded to the member within 30 days of termination of the agreement.
28. **Entire Agreement and Severability.** This Agreement is the entire agreement among the parties with respect to the subject matter hereof, and no representations or covenants, whether oral or written, have been made regarding the subject matter hereof except as provided herein. Every provision of this Agreement is intended to be severable, and if any term or provision hereof shall be declared illegal, invalid, or in conflict with North Carolina Law or the purposes of this Agreement for any reason whatsoever, or if the enforcement of any provision shall be waived, the validity of the remainder of this Agreement shall not be affected thereby.
29. **Indemnification and Hold Harmless; Right of Entry; Assignment.** Tenant agrees to indemnify and hold harmless the Landlord from and against any liability for personal injury or property damage sustained by any person (including Tenant's guests) as a result of any cause, unless caused by the negligent or willful act of Landlord, or failure of Landlord to comply with the Vacation Rental Act. Tenant agrees that the Landlord or their respective representatives may enter the Premises during reasonable hours to inspect the Premises, to make such repairs, improvements or alterations thereto as Landlord 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 Landlord.
30. **NC Broker Disclosure.** The Altamont LLC principles are licensed North Carolina Real Estate Brokers.

Brian L. Lee  
Lic.: 291105

Tiffany H. Lee  
Lic.: 292838

The Altamont LLC

I hereby agree to abide by the terms and acknowledge that I have authorized the funds below and for any damages and agree to pay as per the terms of my card holder agreement, with the credit card on file.

\_\_\_\_\_  
Tenant's Signature

\_\_\_\_\_  
Tenant's Name

\_\_\_\_\_  
Date Signed

### Payment Processing

You will receive payment requests directly from us. North Carolina Law requires that we maintain funds in our trust account. Typically, external booking sites will request credit card information from you, but that is to pay any fees they charge. They do not collect funds on our behalf and they do not share your credit card information with us. We will not keep your credit card information and the link we provide is directly to our payment processor, VacationRentPayment. They provide a secure means to make your payments.

I have read the statement above about payment processing.

\_\_\_\_\_  
Tenant's Initials