

ISLAND PROPERTY MANAGEMENT, LLC

RESIDENTIAL LEASE AGREEMENT

IDENTIFICATION OF LANDLORD & TENANT

This Agreement is entered into by and between you, (“Tenant”) and Island Property Management, LLC (“Landlord”). Tenant is liable for the payment of rent and performance of all other terms of the Agreement contained herein.

IDENTIFICATION FOR PREMISES

Subject to the terms and conditions in the Agreement, Landlord rents to Tenant, and Tenant rents from Landlord, for residential use only, the premises located at Hoolei at Grand Wailea, Unit #112-5.

LIMITS ON USE AND OCCUPANCY

The premise is to be used only as a private residence for Tenant(s) and guests not to exceed 8 persons.

CHECK-IN / CHECK-OUT

Check-In: 3:00pm

Check-Out: 11:00am

PAYMENT DETAILS

1. Deposit: 25% of total rental charges at the time of booking.
2. Final Payment: The remaining 75% will be automatically charged to your credit card on file 60 days before check-in.
3. Security Deposit: A \$1500.00 credit card security deposit HOLD will be required 7 days prior to check-in. This credit card HOLD will be removed within 7 days of a satisfactory check-out inspection (refer to Tenants Responsibilities for more information).
4. All payments are non-refundable and all reservations are final (refer to Cancellation Policy for more information).

FAILURE TO PAY AS AGREED

If Tenant fails to pay rent as outlined above, Landlord reserves the right to cancel the reservation at any time and rent to an outside third party.

TENANTS RESPONSIBILITIES

Tenant agrees as follows:

1. All Hoolei and Wailea Beach Villa Guests will be required to abide by the House Rules as established by each individual property. These rules can be found in the Island Property Management Binder located on the Kitchen Counter of each individual unit. We thank you for your adherence to these requests.
2. Tenant agrees to pay Landlord for costs to repair, replace or rebuild any portion of the premises damaged by the Tenant, Tenants guests or invitees. This includes carpet stains, stains to furniture or fabrics, or scratches/nicks in walls and doors. Damage will be assessed on a case by case basis.
3. Tenant will examine the premises prior to check-in, including all appliances, fixtures, carpets, flooring, window coverings, paint, furniture and TV's. Assuming a particular item is found to be in less than new, safe and clean condition, such exception will be made immediately to the Landlord, in writing.
4. In the event of an emergency repair to the property, tenant shall take all necessary action and precaution to mitigate damages to Lessor. In the event of said emergency, tenant's first cause of action will be to contact Lessor at 808-344-0341. Should tenant be unable to reach Landlord, tenant will then contact the front desk at 808-856-2000 OR a reputable service or repair company, which will be billed to Landlord at Landlord's expense.

SMOKING

It is the landlords position that smoke from cigarettes or any other materials, causes permanent obnoxious and offensive odors. Smoking inside of a home will also discolor the walls and window coverings as well as cause permanent odors in carpets and the home. Therefore smoking is not permitted within the premises OR on the lanais. If there is ANY evidence of smoke, landlord will replace carpets, window coverings and paint the interior, at tenant's expense.

PETS

Tenant acknowledges at the signing of this lease that no pets will occupy or be allowed in the home.

BBQ

A BBQ is located on the upper lanai for Tenant use. Tenant **MUST INSURE** that Lanai doors are closed prior to operating the BBQ to prevent smoke from entering the unit. Any smoke damage from improper usage will be Tenants responsibility.

LANDLORD'S RIGHT TO ACCESS

Landlord or Landlord's agents may enter the premises in the event of an emergency, to make repairs. Except in the case of emergency, Tenant's abandonment of the premises, court order, or where it is impractical to do so, Landlord shall give Tenant 24 hour notice before entering.

PAYMENT OF COURT COSTS AND ATTORNEY FEES IN A LAWSUIT

In any action of legal proceeding to enforce any part of the Agreement, the prevailing party shall recover all reasonable attorney fees and court costs.

DISCLOSURES

1. Grand Wailea/ Other Resorts: This rental agreement is **NOT** associated with the Grand Wailea, the amenities of the Grand Wailea, or any other resort.
2. Daily maid service, including cleaning and changing of linens is **NOT** a part of this agreement and is the sole responsibility of tenant.
3. Each bathroom will come with 3 rolls of Toilet Paper. Any additional rolls will be the sole responsibility of the client.
4. Each bathroom shower and tub will include one small shampoo and one small conditioner. Any additional shampoos or conditioners will be the sole responsibility of the client.

5. An unspecified amount of Laundry Detergent and Dishwashing Soap will be provided for your use. Any additional Laundry Detergent and Dishwashing Soap will be the sole responsibility of the client.
6. The kitchen will contain 2 rolls of paper towel, various cleaning supplies and a roll of extra garbage bags. Any additional paper towel or garbage bags will be the sole responsibility of the client.

VALIDITY ON EACH PART

If any portion of the Agreement is held to be invalid, its invalidity will not affect the validity or enforceability of any other provision of this Agreement.

GROUND FOR TERMINATION

The failure of Tenant or guests or invitees to comply with any term of this Agreement is grounds for termination of the tenancy, with appropriate notice to Tenant and procedures as required by law.

ENTIRE AGREEMENT

This document constitutes the entire Agreement between parties, and no promise or representations, other than those contained here and those implied by law, have been made by Landlord or Tenant. Any modifications to this Agreement must be made in writing signed by Landlord and Tenant.

CANCELLATION POLICY

Assuming a client is unable to fulfill the terms of their contract and a cancellation is required, the client MAY receive a refund based on the following terms:

Island Property Management will attempt to rent the unit during the specified contact period. Assuming the Villa rents for an amount equal to, or greater than, the stipulated contract amount, all client funds will be returned upon receipt by Island Property Management. Assuming the Villa rents for an amount less than the stipulated contract amount, client will be issued payment of said lesser amount (as REFUND IN FULL) upon receipt by Island Property Management. Assuming the unit fails to rent, NO REFUND will be granted.

ISLAND PROPERTY MANAGEMENT, LLC

Address of Landlord: 146 Hoolei Circle #112-5, Wailea HI 96753

Phone of Landlord: 808-344-0341

Fax: 808-442-1269

Email: ggranum@islandpropertymanagementllc.com