Date: January 25, 2019

To: Grand Summit Hotel Owner

From: Grand Summit Hotel Association Board and Management

Subject: "Rental-Guests" Policy

As you are aware, each owner has the choice to either sign or not sign a Rental Management Agreement (RMA). This agreement is strictly between the individual residential-unit owner and Mount Snow Ltd, the commercial partner / manager of the Grand Summit Hotel.

By signing an RMA, owner has agreed that Mount Snow Ltd is the "exclusive" rental-agent; hence owner would lose all rights and benefits by using a third-party agency. Moving into 2019, a few owners have been exploring the use of third-party rental agents such as Airbnb, VRBO, HomeAway, and Craig's List.

Thus, it is important to also remind owners of our Hotel Association occupant-use policy. Regardless of whether there is a signed-RMA or not, the owner and/or occupant must abide by Association policies, including fee payment / timing, unit-entry rules plus use of common areas / facilities.

As with the RMA, the Association Board also does not condone the use of outside rental-agencies by any owner. Thus, if an owner uses a third party rental-agent, then:

- 1. When at the front-desk / check-in, the <u>unauthorized rental-guest</u> would be treated as a walk-in customer, whereby the current "hotel-rate" would apply to that guest(s).
- 2. If guest refuses to accept charge, then the unit-owner's account would be billed.
- 3. After checking-out, then the owner and the agent / rental-guest would be "on-their-own" to mutually resolve finances.

Owners not abiding by policy do run the risk of losing owner-benefits and being subject to appropriate fees against their account. For more information and clarification, then always feel free to contact your Owner Services Office.

(You will receive a hard copy of this notice through the mail.)

The entire Mount Snow Grand Summit Hotel Association appreciates your understanding, cooperation and ongoing-support.



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