

MANAGEMENT AGREEMENT

Village at Oasis Homeowners Association

This MANAGEMENT AGREEMENT ("**Agreement**") is made effective as of March 1, 2021 ("**Effective Date**"), by and between the VILLAGE AT OASIS HOMEOWNERS ASSOCIATION, a California non-profit mutual benefit corporation ("**Association**"), and VACATION INTERNATIONALE, INC., a licensed, insured Washington corporation ("**Manager**"). As used in this Agreement, Association and Manager are sometimes referred to each as a "**Party**" and collectively as the "**Parties**."

RECITALS

- A. The Village at Oasis, located at 4190 E. Palm Canyon Drive, Palm Springs, California 92264 (the "**Project**"), is a condominium project that was created by the recordation of that certain Declaration of Covenants, Conditions and Restrictions in the official records of Riverside County, State of California, which was recorded on November 25, 2002, as Instrument No. 2002-696738 (the "**CC&R's**")
- B. Pursuant to Article V of the CC&Rs, Association, acting through its Board of Directors, is responsible for the management and maintenance of the Project's common areas and of all facilities, improvements and landscaping within the restricted common area.
- C. Pursuant to Article V, Section 2 of the Restated CC&Rs, Association may employ or engage a manager and other employees or agents and contract for such services, labor and materials as it may deem reasonably necessary to operate and maintain the Project's restricted common areas and the improvements thereon and to discharge its other duties.
- D. Association requests that Manager act as Association's agent to carry out certain management functions and services as set forth herein, and Manager agrees to do so on the terms and conditions set forth below.

TERMS AND CONDITIONS

1. Appointment. Association hereby appoints Manager as agent of Association to carry out the management services set forth in Section 3 for the term set out in Section 2, and Manager hereby accepts such appointment, on the terms and conditions of this Agreement.
2. Term and Termination. The term of this Agreement will commence on March 1, 2022 ("Effective Date") and continue for a period of one (1) year. The Agreement shall automatically renew for successive one (1) year periods under the same terms and conditions unless terminated by either Party at least thirty (30) days prior to the renewal date. Either Party may terminate this Agreement effective the last day of the month following thirty (30) days written notice to the other Party delivered by Certified Mail, postage prepaid, as follows:

- (a) With Cause - Prior to any written notice of termination for failure to comply with the terms of this Agreement, the Parties agree to promptly notify each other, in writing, of any failure to comply with the terms of this Agreement in order to ensure the opportunity to

make necessary corrections. The parties agree to allow a reasonable amount of time (thirty (30) days, unless a longer period of time is agreed to by both Parties) to remedy such items or conditions. If such conditions are not remedied, the Parties further agree to provide thirty (30) days written notice of termination of the Agreement for cause.

- (b) Without Cause - The Parties agree to provide thirty (30) days written notice to the other Party of termination of this Agreement without cause. Should Association terminate Manager without cause, Association agrees to pay the Management Fee for each month of the remaining term of the yearly Agreement.

3. Management Services. Except as otherwise required by the Restated CC&Rs, the Project's governing documents, or applicable law, the Parties agree that Manager shall provide the management services on behalf of Association, and also perform any other services reasonably necessary to accomplish the management services set forth below, or as otherwise reasonably directed by Association from time to time for the purposes of managing the Project; provided that Association shall (i) reimburse Manager upon demand for any costs or expenses.

3.1 Preparation and Distribution of Financial Documents. Manager shall, on behalf of Association and at Association's expense, prepare and distribute all financial statements and reports for Association, within 30 days of months end in accordance with Civil Code 5500, including without limitation, Association's annual budget and monthly financial reports. Manager shall also regularly review and track Association's accounts payable and accounts receivables, including monthly assessments billed to Association members.

3.2 Collection of Assessments. Manager shall, on behalf of Association and at Association's expense, prepare and mail to all Association members periodic statements setting forth the amount of all assessments then due by each Association member. Manager shall prepare and mail to any delinquent Association member a notice of delinquency, but shall not take any further actions to collect delinquent assessments. Association has (or will) retain a third-party collection company, or an attorney, to administer Association's collection policy against delinquent members. All amounts collected by Manager shall be promptly deposited in Association's accounts or as otherwise directed by Association's Board of Directors. Manager shall regularly review and track Association's accounts, including monthly assessments billed to Association members, and assist Association in its collection efforts as directed by Association's Board of Directors from time to time.

3.3 Disbursement Authorization. Manager is authorized to disburse Association funds to pay normal recurring expenses as provided in Association's annual and to pay any non-budget expenditures as directed by Association's Board of Directors. In cases of emergency requiring prompt action to avoid further loss, or involving manifest danger to life or property, Manager is authorized to make expenditures to implement corrective action without prior approval.

3.4 Office Hours. Manager shall provide 24-hour access to assistance for resort needs either at the front desk located on the premises of the Project or with a security guard occupying the Guard Shack, located at the entrance to the premises of the Project. A manager shall be available for matters regarding the Home Owners Association from 9am to 4pm Monday-Friday either in person or by email.

3.5 Maintenance and Other Common Area Tasks. At the expense of Association, Manager shall cause the common elements of the Project to be maintained according to appropriate standards of maintenance consistent with the character of the Project, including cleaning, painting, plumbing, carpentry, decorating and such other maintenance and repair work as may be necessary.

3.6 Enforcement of Governing Documents. Manager shall enforce all covenants, conditions and restrictions contained within the Restated CC&Rs, as well as any other rules and regulations adopted by Association.

3.7 Member and Director Meetings. Manager shall, on behalf of Association and at Association's expense, prepare and deliver all notices for member and director meetings. Manager shall also coordinate the preparation and approval of agendas and any other information for any such meetings, and attend any and all such meetings, unless otherwise instructed by Association's Board of Directors.

3.8 Accounting Services. Manager shall provide Association with general accounting services.

3.9 Election Process. Manager shall supervise the election process to ensure compliance with Civil Cod, Chapter 6, Article 4.

4. Management Fee. It is agreed and understood that Manager shall perform all of the services required hereunder at no cost and expense to itself whatsoever, but solely at the cost and expense of Association. Any and all expenses incurred by Manager (including without limitation, the payroll-related costs for an on-site manager as provided in Section 5.2 below) shall be reimbursed by Association from available funds of Association. As compensation for Manager's services hereunder, Association shall pay Manager the sum of \$900.00 per month (the "Management Fee").

5. Miscellaneous.

5.1 Relationship Between Parties. Manager is an independent contractor and is not a partner or joint venture participant with Association. Manager and Association shall not be deemed to be partners or joint venturers with each other and nothing herein shall be construed to make them partners or joint venturers or impose any liability as such on either Party. Manager shall retain sole and absolute discretion over the manner and means of carrying out Manager's duties and responsibilities hereunder. Manager agrees that it is a separate and independent enterprise from Association, that it has a full opportunity to find other business, that it has made its own investment in its business, and that it shall utilize a high level of skill necessary to perform the work contemplated under this Agreement. This Agreement shall not be construed as creating any joint employment relationship between Manager and Association, and Association shall not be liable for any obligation incurred by Manager, unless such obligation was incurred by Manager at the direction of Association.

5.2 Notices. Any notice or communication under this Agreement shall be effective only if in writing and delivered in person or by courier delivery, fax transmission, or registered or certified mail to the addressee's address below (or to any other address previously provided by the addressee). All notices and communications will be deemed given when delivered in person or overnight courier

service, three (3) days after mailing if mailed, or when sent by fax transmission if confirmation is received.

If to Association: Current Association President to the mailing address shown in the current member roster maintained by Association

If to Manager: Vacation Internationale, Inc.
Attn: Resort Operations
1417 – 116th Avenue NE
Bellevue, WA 98004

5.3 Indemnification. Association shall indemnify and hold harmless Manager and its directors, officers, employees and agents from and against any and all losses, liabilities, claims, demands, actions, suits and expenses (including interest, penalties and reasonable attorney fees) (collectively, "Losses") arising out of or in connection with any injury to person or property in, about, or in connection with the Project or Manager's services provided hereunder, unless such Loss is caused by Manager's gross negligence or willful misconduct. Manager shall indemnify and hold harmless Association from and against any and all Losses arising out of or in connection with any injury to person or property in, about, or in connection with the Project or Manager's services provided hereunder, unless such Loss is caused by the gross negligence or willful misconduct of Association, or any Association director, officer or member.

5.4 Disputes. The Parties will attempt to resolve all claims, disputes, and other matters in controversy arising out of or in any way related to this Agreement through "alternative dispute resolution" (ADR) such as mediation and/or arbitration. If the dispute cannot be resolved through ADR, then: (a) both parties assent to personal jurisdiction in the State of California; (b) the prevailing party will be entitled to recovery of all reasonable costs incurred, including court costs, attorneys' fees, and other claim-related expenses.

5.5 Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality shall not affect the validity of the remainder of this Agreement.

5.6 Entire Agreement; Amendments. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the services contemplated herein, and supersedes all prior agreements, arrangements and understandings. This Agreement may be amended or modified only in a writing signed by both Parties.

5.7 Counterparts; Signatures. This Agreement may be signed in one or more counterparts, all of which taken together shall constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

Executed as of the date first written above.

Association

VILLAGE AT THE OASIS HOMEOWNERS
ASSOCIATION

By

[Signature]
Its Board President

Date

7/25/22

Manager

VI RESORTS

By

[Signature]
Lauris Bateman
Its Chief Operating Officer

Date

2/21/22