

RENTAL AGREEMENT

1. AGREEMENT: Lola Beach Properties (LBP) the owner of the property, and Guest agree as follows: Guest is an adult of 25 years or older and will be an occupant of the unit during the entire reserved period. Other occupants will be family members, friends, responsible adults or children under direct adult supervision. **NO PARTIES.** Use of the premises will be denied to persons not falling within the foregoing categories and as a result they would have to vacate the property without any refund.

2. PAYMENT & SECURITY DEPOSIT: Payment is required **via credit card** and is due **30** days prior to your arrival date. LBP will also require a **\$500 security deposit** via credit card payable through **PayPal** to hold the reservation. Provided that real and personal property are in the same condition as when occupancy commenced and all terms of this agreement are met, Guest's credit card deposit of \$500 will be returned within one week after check out date through PayPal. **Your security deposit also secures your reservation. Please read the cancellation policy in section 3 below. Reservations made less than 30 days prior to check-in are not exempt from the cancellation policy.** Guest is liable for all replacements and repairs that are outside what is considered normal wear and tear and Tenant hereby authorizes the owner to charge the Guest to cover said costs.

3. CANCELLATION: RESERVATIONS ARE CONSIDERED BOOKED WHEN THE GUEST'S FULL PAYMENT AND SECURITY DEPOSIT IS RECEIVED. To cancel this reservation, notice of cancellation **MUST BE IN WRITING AND RECEIVED MORE THAN 30 DAYS PRIOR TO YOUR CHECK-IN DATE.** LBP will refund the sums you have paid, less a cancellation fee equal to 10% of the total rent amount. If your notice of cancellation is **RECEIVED LESS THAN 30 DAYS PRIOR TO YOUR CHECK-IN DATE**, Guest will forfeit all sums paid, except the cleaning charge, unless we are able to re-rent the property to someone else, at the same rate for the same period. In the event the property is re-rented for less than the original amount of rent, canceling Guest will receive the balance of his advance rental payment less an amount equal to 10% of the original rent and less any amount necessary to make full payment to the property owner. Guest hereby authorizes LBP to invoice Guest for any outstanding balances for reservations cancelled less than 30 days prior to check-in date.

4. PETS: Pets are **not allowed** in this rental property.

5. SMOKING: Smoking is **not allowed** inside this rental property. If there is evidence of smoking inside the property, \$100.00 will be deducted from your deposit. If there is damage caused by smoking, your full deposit will be deducted. If you must smoke, please do so outside. Do not be careless with your cigarettes or ashes. This can cause serious damage to furniture below and may cause a fire. **Throwing ashes or cigarettes over a balcony will result in the full loss of your deposit.**

6. CHECK-IN: Check in time is 2:00 p.m. on your day of arrival.

7. CHECK-OUT: Check out time is 10:00 a.m. on your day of departure.

8. CLEANING: Each property will be inspected, sanitized and cleaned after your departure. The cleaning fee is included in the rental fee and will provide for normal cleaning so that you can enjoy your vacation up to the last moment. You are required to leave the property in the same general condition that it was received. **REMEMBER: NO SMOKING inside the home.**

9. POOLS AND HOT TUBS: Use of Pools and Hot Tubs can pose risks ranging from infections to drowning. Please use these facilities with care and at your own risk. Pools and Hot Tubs may be visited by pool/spa workers during the week in order to monitor water quality. Please DO NOT change pool controls or remove floating or other devices that contain cleaning chemicals. If a cleaning is required during your stay due to misuse, the cost will be charged to the tenant.

10. NO GROUPS: Our properties are not rented to groups. No sororities, fraternities, students, graduation groups, wedding groups, chaperoned groups, or un-chaperoned groups are allowed. If a group misrepresents itself to be a qualified Tenant and reserves the property, there will have been a material breach. Owner or Agent reserves the right to refuse occupancy or have the Property vacated without refunding any funds previously paid. Tenant is invited to consult with Agent prior to signing this Agreement to assure that it is a qualified Tenant.

11. CONSTRUCTION NOISE: The Panama economy is thriving. Construction is everywhere. Generally work begins at 7:00 a.m. and stops at 3:30 p.m. weekdays. We do appreciate your understanding in situations where construction exists.

12. WHAT WE SUPPLY: The property is equipped and set up as a fully furnished property that will include bedspreads, linens, blankets, pillows, towels, a fully equipped kitchen, TV, furnishings. Paper products are supplied, but will not be replaced if consumed. Staples (salt, pepper, foils, wraps, etc) are stocked by the owner of the property. Tenant is responsible for replacing stocked items as they are consumed. We may not have all the items you may be accustomed to having in your home. If there is a special type of item you are accustomed to using please provide for those items by bringing them with you.

13. WEATHER: LBP does not assume any liability for loss, damage or injury to persons or their personal property. Neither do we accept liability for any inconveniences arising from any temporary defects or stoppage in supply of water, gas, electricity or plumbing. Nor will LBP accept liability for any loss or damage caused by weather/road conditions, natural disasters, acts of God or other reasons beyond its control.

14. MAINTENANCE: LBP will diligently attempt to address maintenance issues as they occur. There is an associated risk of renting a single family residence or condo. If a maintenance issue occurs that cannot be fixed in a reasonable amount of time, and significantly affects the tenant's stay, LBP reserves the right to refund at their discretion or relocate guests to another property.

15. HOME OWNER ASSOCIATIONS: LBP can not warranty amenities provided through home owner associations, including, but not limited to pools, hot tubs, club houses, tennis courts, and picnic & beach facilities.

16. EXPRESS INDEMNITY: The undersigned, for himself/herself, his/her heirs, assignors, executors and administrators, fully releases and discharges LBP and the Owner of the property from any and all claims, demands and causes of action by reason of any injury or whatever nature which has or have occurred, or may occur to the undersigned, or any of his/her guests as a result of, or in connection with the occupancy of the premises and agrees to hold LBP and Owner free and harmless of any claim or suit arising there from. In any action concerning the rights, duties or liabilities of the parties to this agreement, their principals, agents, successors or assignees the prevailing party shall be entitled to recover reasonable attorney fees and costs.

17. ENTIRE CONTRACT: Time is of the essence. All prior agreements between owner and tenant are incorporated in this Agreement, which constitutes the entire contract. It is intended as a final expression of the parties' agreement, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. The parties further intend that this Agreement constitutes the complete and exclusive statement of its terms, and that no extrinsic evidence whatsoever may be introduced in any judicial or other proceeding, if any, involving this Agreement. Any provision of this Agreement that is held to be invalid shall not affect the validity or enforceability of any other provision in this Agreement. The waiver of any breach shall not be construed as a continuing waiver of the same or any subsequent breach.