

**AGREEMENT RELATED TO PROVIDING THIRD-PARTY PROPERTY
MANAGEMENT SERVICES TO LICENSEES HOLDING SHORT TERM RENTAL
LICENSES FROM ISLAND COLONY PARTNERS**

This Agreement (“Agreement”) is made as of _____, 20____
 (“effective date”) between Island Colony Partners (“ICP”), whose mailing address is 445 Seaside
 Avenue, Mezz. Floor, Honolulu, Hawaii 96815 and _____
 (“Property Manager”) whose company (broker) is _____
 (“Property Manger’s Company”), whose mailing address is _____

In consideration of the mutual promises contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. ICP grants Property Manager permission to provide third-party Property Management Services to those unit owners at Island Colony condominium project (“Island Colony”) who have valid Short-Term Rental License Agreements with ICP, subject to the terms of this Agreement.
2. Property Manager and the Property Manager’s Company must have and maintain the following:
 - a. Any and all valid licenses, including real estate licenses to perform property management services;
 - b. Commercial General Liability Insurance coverage of at least \$1,000,000 per occurrence naming Island Colony Partners as additional insured;
 - c. Worker’s Compensation Insurance, if applicable, in an amount not less than \$500,000 per accident;
 - d. Be in good standing with all governmental bodies, agencies or authorities with regulatory or oversight of short term rentals, including without limitations any applicable licensing boards, city, state and federal tax authorities and the Board of Directors of Island Colony;
 - e. Compliance with all laws, rules and regulations concerning short term rentals;
 - f. Follow any requirements as may be established by the Standards Committee of the Island Colony; and
 - g. The current contact information of any unit owners for whom services are being provided, including telephone numbers, mailing addresses, and email addresses.
3. Property Manager and Property Manger’s Company agree not to engage in any activity detrimental to the reputation of Island Colony or ICP or American Pacific Hotels, LLC (“APH”) or to engage in any act or activities which are against the interest of ICP or APH regarding short term rentals.

4. Property Manager agrees that ICP may revoke and terminate this Agreement at any time in ICP's sole discretion.
5. Property Manager agrees to respond or object to ICP's amendment within 30 days of written notice. Should Property Manager fail to respond or object to such proposed amendment within thirty (30) day period, ICP may execute such amendment on behalf of the Property Manager.
6. Property Manager agrees that if he/she or Property Manager's Company breaches or violates any provision of this Agreement, such breach or violation shall result in immediate termination of this Agreement.
7. Property Manager has acquired no rights under this Agreement to provide third party property management services at Island Colony for short term rentals of less than thirty (30) days except as provided herein.
8. Property Manager agrees to provide any documents as set forth in Section 2 to ICP upon request. Failure to provide any of the requested documents within two (2) business days of ICP's request shall result in immediate termination of this Agreement without any additional notice.
9. Property Manger agrees to take all necessary precautions to prevent injury to any person or damage to any property at the Island Colony Project. Property Manager agrees to indemnify and defend ICP from any and all claims against ICP arising from or related to this Agreement and providing property management services at the Island Colony Project.
10. This Agreement contains the entire understanding of the parties hereto, and fully supersedes any and all prior agreements or understandings pertaining to the subject matters of this Agreement. Each of the parties hereto acknowledge that no party or agent of any party has made any promise, representation or warranty whatsoever, either express or implied, not contained herein concerning the subject matters hereof to induce any other party to execute this Agreement, and each of the parties hereto acknowledge that it has not executed this Agreement in reliance on any such promises, representations or warranties not specifically contained herein.
11. In the event any provision of this Agreement is found to be unlawful, the validity of the remaining parts, terms, or provisions shall not be affected thereby and said illegal or invalid part, term, or provision shall be deemed not to be a part of this Agreement and the court/arbitrator may revise the offending provision and to enforce the remaining provisions, that it deems valid.
12. This Agreement shall be governed by, enforced in, and interpreted under the laws of the State of Hawaii.
13. This Agreement may be executed by facsimile transmission in multiple counterparts in order that each party might retain an executed original. Each counterpart may serve as the original Agreement.

14. If Property Manager breaches this Agreement and ICP incurs any attorneys' fees or costs related to such breach, ICP shall be entitled to its reasonable attorneys' fees and costs.
15. This Agreement shall be construed without regard to the identity of the person(s) who drafted the provisions contained herein. Each and every provision of this Agreement shall be construed as though each of the parties participated equally in the drafting thereof. As a result of the foregoing, any rule of construction against the drafting party shall not be applicable.

ISLAND COLONY PARTNERS

By: AMERICAN PACIFIC HOTELS LLC
Its: General Partner

By: _____ Dated: _____
Its Manager

AMERICAN PACIFIC HOTELS LLC

By _____ Dated: _____
Its Managing Member

PROPERTY MANAGER

Printed Name

Signature

COMPANY (BROKER)

Printed Name

Signature