

Terms of Rental

Cuendet is a trade name of NOVASOL A/S, Denmark

These terms of rental shall apply to the rental agreement that has been entered between the owner of the holiday home and the tenant with **Cuendet** as the agent. **Cuendet** shall function only as the agent and shall be liable only as such. The rental of the holiday homes that **Cuendet** provides shall always be on the following terms and conditions that constitute the contractual basis between the holiday home owner and the tenant together with "Worth Knowing" found in our catalogue or on the Internet. Addendums to the rental agreement shall only be valid if they appear in writing.

Commencement

Before the beginning of the holiday in the holiday home, the tenant shall receive a rental agreement containing accurate travel directions to the holiday home and a detailed house description with an exact indication of the place to pick up the key.

1. Terms of rental

The arrival and departure times stated on the rental agreement are always applicable. The house description contains information of the time on which the holiday home is ready for arrival and when it is to be vacated. The key is usually only handed out on presentation of the original rental agreement.

2. The holiday home

2.1 The size of the holiday home

The stated square meters of the house have been calculated based on the outside measurements of the base.

2.2 Number of guests

At any time, the holiday home and the property belonging to it may only be occupied by the number of persons stated in the catalogue or on the Internet, and in the rental agreement including children regardless of their age. Exempted are houses with the possibility of bringing an additional child (less than 4 years old) without additional payment. This possibility may be stated by the sales team when ordering the holiday home and will also appear from the house information on the Internet. If the house or the property is being occupied by more persons than the maximum number allowed, the holiday home owner or **Cuendet** shall have the right to dismiss the additional persons without notice. If the tenant does not comply with this dismissal within 12 hours from the announcement of the dismissal, the holiday home owner and/or **Cuendet** are entitled to terminate the rental agreement with immediate effect and without further notice dismiss all occupants with no refund of the rent.

Cuendet primarily provides holiday homes to families and couples. Groups, meaning at least 6 persons who are not related or couples, are welcome as well but shall announce themselves as a group no later than at the time when the agreement is made.

Cuendet and the holiday home owner shall be entitled to reject a group if the announcement has not been made well in advance before the beginning of the tenancy. **Cuendet** and the holiday home owner shall be entitled to charge an increased deposit for group bookings on arrival and may also require compulsory final cleaning.

2.3 Tents and caravans

It is prohibited to pitch tents or have caravans or the like on or by the holiday home grounds. The holiday home owner and **Cuendet** are entitled to demand such removed immediately. If the tenant does not comply with such instructions immediately, the holiday home owner and/or **Cuendet** are entitled to terminate the rental agreement with immediate effect and to dismiss all occupants without further notice and with no refund of the rent.

2.4 Pets and allergies

In some houses, pets are not allowed. However, neither the holiday home owner nor **Cuendet** can guarantee that there have been no pets in the house on prior occasions.

2.5 Newly constructed holiday homes

Please note that the garden belonging to newly constructed holiday homes might not have had time for the lawn, plants etc. to flourish.

2.6 Noise

Also in holiday home areas, tenants may unexpectedly experience noise from construction sites, traffic or the like. Neither the holiday home owner nor **Cuendet** can be held accountable for noise nuisances.

2.7 Boat

If the holiday home owner places a rowing boat at the tenant's disposal for free, the tenant as the borrower is responsible for the use of the boat. Before use, the tenant must each time check that 2 oars and 2 oarlocks and any anchor and rope are in good condition. All persons using the rowing boat must wear fitted life jackets. The tenant himself/herself are responsible that everybody uses the life jackets and neither the holiday home owner nor **Cuendet** are obligated to place life jackets at the tenant's disposal. The tenant can therefore not be certain that the holiday home contains life jackets for all users. Children under the age of 16 must only use the rowing boat in the company of an adult. For safety reasons, the tenant must follow any instructions from the holiday home owner or **Cuendet** relating to the use of the boat. Following use of the rowing boat, the tenant must leave the rowing boat in a responsible manner and above the high tides. Neither the holiday home owner nor **Cuendet** can be held liable for accidents, damage or injuries relating to the use of the rowing boat.

2.8 Swimming pools

For safety reasons, the tenant must follow any instructions from the holiday home owner or **Cuendet** relating to the use of a swimming pool in the **Cuendet** holiday home. The tenant himself/herself is responsible for any use of the swimming pool. Children must not be present in the pool area without the supervision of an adult.

3. Prepayment of rent

The prices are USD (US dollars) per house per week.

The reservation is binding immediately, both for reservations on the Internet, through a travel agency or in our sales department.

On **Cuendet's** registration of the tenant's reservation, **Cuendet** will send a confirmation of the reservation. On registration of payment of the first installment, see below, the rental agreement will be forwarded. If payment occurs in 2 installments, a bank transfer form for payment of the second installment shall be forwarded together with the rental agreement.

If the tenant has chosen electronic documents (E-docs), an email with a link to "My Booking" will be forwarded immediately following the reservation. The email will contain information regarding the method of payment and the rental documents can be downloaded after payment is made in full. If the tenant paid with a credit card, the rental documents will be available immediately after the booking has been made.

3.1

For reservations made 56 days before the beginning of the rental term or more, the following conditions shall apply:

The first installment of 25% of the total rental amount shall fall due immediately and has to reach **Cuendet** no later than 8 days after the reservation has been made.

The second installment which amounts to the remaining amount of 75% shall fall due no later than 42 days before the beginning of the rental term and has to reach **Cuendet** no later than that time.

3.2

For reservations made 55 - 42 days before the beginning of the rental term, the following conditions shall apply:

The total rental price shall fall due immediately and has to reach **Cuendet** no later than 3 days after the reservation has been made.

3.3

For reservations made less than 42 days before the

beginning of the rental term, the following conditions shall apply:

The total rental price shall fall due immediately and has to reach **Cuendet** no later than 3 days after the reservation has been made.

If the terms of payment are not complied with, this shall be regarded as a breach and **Cuendet** are entitled to terminate the rental agreement without notice but will, if possible, give notice of this to the tenant before termination. Termination of the rental agreement shall not exempt the tenant from the obligation to pay rent and the situation shall be regulated according to the provisions regarding cancellation in clause 6.

Unless otherwise stated in the catalogue and/or the Internet and/or in the price list, the rental amount does not include electricity, oil, gas and heating (including any firewood) or water.

4. Taxes and currency

Against clear documentation, **Cuendet** shall be entitled to increase rent proportionately in case of price increases, increased taxes, fees and foreign exchange rate fluctuations.

If the currency of the country in which the holiday home is located or if the currency in which the holiday home is settled by **Cuendet** changes compared to the currency which is used for the tenant's payment in accordance with the printed catalogue and/or the price list, the rent may be increased with the same percentage that the currency used has been increased with since the printing of the catalogue and/or the price list. The increase of the rent can be made after the rental agreement has been entered into and before the beginning of the rental term. This situation does not entitle the tenant to cancel the rental agreement.

5. Cuendet's Security Package including Cancellation Insurance – No-Risk Guarantee – Money-Back Guarantee – Best Price Guarantee

When the tenant reserves a holiday home from **Cuendet**, the tenant shall automatically be covered by **Cuendet's** Security Package which is included in the rental price. The Security Package consists of Cancellation Insurance – No-Risk Guarantee – Money-Back Guarantee – Best Price Guarantee.

With the Security Package, **Cuendet** seeks to offer the tenant the best security possible when renting a house at **Cuendet**.

The following conditions shall apply to the Cancellation Insurance:

5.1.1

The insurance will apply in cases where the tenant's stay in the rented holiday home is made impossible or difficult to a significant degree:

a. Because the persons stated when entering into the rental agreement or their spouses, children, parents, siblings, grandparents, grandchildren, children-in-law or parents-in-law pass away or contract an acute illness or serious injury requiring hospitalization, bed

rest prescribed by the doctor or anything of a similar character. Acute illness is a newly acquired illness or an unexpected impairment of an existing or chronic disease.

b. Because significant damage has been inflicted on the tenant's private home due to fire or burglary, or because of fire, burglary or a wildcat strike in the tenant's own company.

5.1.2

The Cancellation Insurance cover shall be based on the conditions that:

a. The tenant informs the travel agency/**Cuendet** of the illness or incident no later than 24 hours after the occurrence of the illness, either in writing or by telephone, and that **Cuendet** (or **Cuendet's** agent) has been informed of the cancellation no later than at noon on the day of arrival.

b. That **Cuendet** receives proof of the illness or incident warranting cancellation, i.e. a doctor's statement, death certificate or police report, no later than 3 days (72 hours) from the time of notification. The fee for issuing the doctor's statement shall be paid by the tenant.

5.1.3

The tenant will be covered from the time of the booking until his or her arrival at the holiday home. There is no cover after the commencement of the rental term, nor by early departure due to any of the above conditions.

5.1.4

In case of a coverable illness or incident which has been documented to **Cuendet**, the full rental amount minus 20% (subject to a minimum fee of USD 50) will be refunded to the tenant.

5.1.5

Other costs e.g. for transport which might occur in relation to a coverable illness or incident will not be covered. We recommend that the tenant gets in contact with his or her own travel agency or insurance company concerning any insurance. Any questions relating to the cancellation insurance can be directed to **Cuendet**.

The following shall apply to **Cuendet's** No-Risk Guarantee:

5.2.1

In order to make the No-Risk Guarantee applicable, the following conditions shall apply:

a. The tenant is affected by involuntary unemployment or

b. The tenant has no possibility of taking holiday in the period booked due to a new appointment.

5.2.2

The No-Risk guarantee shall only apply if:

Cuendet receives information about the coverable incident, cf. clauses 5.2.1.a and b, no later than 8 days before the rental term comes into force.

5.2.3

If the No-Risk guarantee enters into force, the tenant may choose:

a. To transfer the rental agreement to somebody else with no additional costs or

b. To cancel the tenancy and receive a full refund against payment of an administration fee of USD 40.

5.2.4

If the holiday home owner cannot put the holiday home at the tenant's disposal as agreed due to insolvency, **Cuendet's** No-Risk Guarantee shall enter into force automatically and **Cuendet** shall then put a different holiday home at the tenant's disposal if possible.

5.2.5

If the replacement house that is being put at the tenant's disposal is cheaper, the tenant will receive the difference in the rent refunded.

5.2.6

The No-Risk Guarantee cannot be asserted in the event of force majeure.

The following shall apply to **Cuendet's** Money-Back Guarantee:

5.3.1

The Money-Back Guarantee shall only apply to holiday homes with an indoor swimming pool and in those cases where the holiday home is not serviceable or cleaned, meaning that the use of the holiday home is significantly reduced, e.g. because the swimming pool cannot be used or the heating system in the holiday home is out of order.

5.3.2

The following conditions shall apply in order to make the Money-Back Guarantee applicable:

a. The tenant must complain immediately and during the stay in the holiday home.

b. **Cuendet** has not repaired the damage within 24 hours after the tenant complained.

c. The situation is not ascribable to the tenant.

5.3.3

The Money-Back Guarantee shall apply from the day on which **Cuendet** received the complaint and for the rest of the rental term.

5.3.4

If the Money-Back Guarantee enters into force, the tenant may choose:

a. To vacate the holiday home and receive a proportionate share of the rent refunded, equaling the remaining days of the rental term or

b. To have a replacement house put at his or her disposal. If the replacement house that is being put at the tenant's disposal is cheaper, the tenant will be refunded the difference in the rental price. The difference is calculated proportionately in proportion to the remaining part of the rental term.

5.3.5

If the Money-Back Guarantee enters into force, the tenant shall not pay for the end cleaning when vacating the original holiday home.

5.3.6

The Money-Back Guarantee may not be asserted in case of force majeure.

The following conditions shall apply to **Cuendet's** Best Price Guarantee:

5.4.1

The Best Price Guarantee may be asserted if the booked holiday home can be booked in the same period and on the same conditions but to a lower price in the same currency but through another catalogue or Internet portal provided in the tenant's home country.

5.4.2

If the Best Price Guarantee enters into force, the tenant will receive a refund for the price difference.

5.4.3

The Best Price Guarantee may not be asserted if the price difference is due to tax or fee increases or exchange rate fluctuations.

6. Cancellation/changes

6.1

Cancellation must be made in writing and will only apply from the day on which **Cuendet** receives it.

6.2

In case of cancellation, the following administration fees will be charged:

- a) From the booking date and until 70 days before moving in: 10% of the total rental amount (subject to minimum fee of USD 50).
- b) From 69 to 40 days before moving in: 25% of the total rental amount (subject to minimum fee of USD 50).
- c) From 39 days before moving in: 100% of the total rental amount.

If **Cuendet** does not receive a written cancellation, the full rental amount shall fall due even if the rented holiday home is not used. The fee will be rounded up to whole amounts in US Dollars.

6.3

If the holiday home is being rented out to someone else and to the full rental price, the fees mentioned in clause 6.2.c can be reduced to a fee of 25% of the total rental amount however, subject to a minimum fee of USD 50.

If the holiday home is not being rented out to someone else or if the holiday home is not being rented out to the full price, the fees mentioned in clause 6.2 shall apply.

6.4

The cut-off time for the days mentioned in clauses 6.2 and 6.3 shall be the previous midnight.

6.5

If the tenant can place another tenant in his or her place in the same period and at the same price, **Cuendet** shall accept a change of name against payment of a fee of USD 50. Notification shall be received by **Cuendet** or the tenant's travel agency in writing. The fee will be removed if the situation is included in **Cuendet's** No-Risk Guarantee.

6.6

To the greatest extent possible, **Cuendet** shall accept a rebooking of the original rental agreement until the 40th day before moving in against payment of an administration fee of USD 50.

Any rebooking of the original rental agreement on and after the 40th day before moving in will be regarded as a cancellation (see the above conditions) followed by a new reservation.

7. Energy and telephone settlement

7.1 Energy consumption

In holiday homes where energy consumption is not included in the rental price (see the symbols by each house description in the catalogue or read more in 'What's included in the price' on the **Cuendet** website) and where there is no coin machine, an electricity slip will be given to the tenant together with the key, or the slip will be placed at a visible place in the holiday home. The meter reading shall be written on the slip immediately following the tenant's arrival. The electricity meter does not show decimals, but whole kWh. Any red figures are whole kWh. After the tenant's departure, our employees read the electricity meter and this reading will form the basis for calculating the tenant's energy consumption. All indoor swimming pools are heated. This is normal for these holiday homes of a high standard and additional energy costs (electricity, heating oil) for heating the swimming pool are to be expected. The price varies depending on the time of year, water temperature and the size of the swimming pool. The water temperature is approx. 24°C on arrival (however this does not apply to bookings made less than 3 days before arrival). All outdoor swimming pools are heated in different ways depending on the holiday home owner's choice and an expected temperature cannot be stated. Outdoor swimming pools cannot be used all year. For further information, please see "Worth Knowing" in the catalogue or on the Internet.

7.2 Telephone

Use of the telephone, if any, will be settled on departure. The amount will be settled together with the energy costs.

8. Deposit

According to the holiday home owner's wishes, the rental agreement shall depend on payment of a deposit which shall be charged on payment of the rent or when the tenant picks up the key. The deposit serves as the holiday home owner's security in case of damage to the holiday home and/or lack of or insufficient final cleaning. The size of the deposit depends on the size and amenities of the holiday home.

The size of the deposit appears on the rental agreement, in the catalogue and/or on the Internet. If the tenant's holiday is more than 3 weeks long, the above

deposit may be charged per week and payment for a final cleaning may also be charged, in some cases more than one, depending on the length of the rented period.

Settlement of the deposit shall be no later than 3 weeks after the tenant's departure from the holiday home. Costs for energy and telephone will be deducted. Any damage or insufficient cleaning plus an administration fee will also be deducted. If the amount of the above set-off exceeds the deposit, the tenant will be invoiced the amount due.

If a holiday home is rented out to a group or if the holiday home is rented out during Christmas/New Year, the usual deposit may be increased by USD 100 per person and the tenant may also be charged one or more compulsory final cleanings, depending on the length of the rental term.

9. Final cleaning

The tenant shall leave the house tidy and thoroughly cleaned. The tenant shall be particularly aware of cleaning the refrigerator, freezer, stove, oven, grill, and sanitary installations. The house shall always be vacated in a condition in which the tenant would like to receive it.

The costs for the lack of or insufficient final cleaning shall be invoiced to the tenant.

An ordered final cleaning will not exempt the tenant from the obligation to do the dishes, empty the refrigerator and tidy up in and around the holiday home before departure.

10. Damage

The tenant shall treat the rented premises in a responsible manner. The tenant must return the rented premises in the same condition as it was received except ordinary wear and tear. The tenant are liable towards the holiday home owner for any damage to the holiday home and/or its inventory inflicted during the rental term by the tenant or others who were given access to the rented holiday home by the tenant. Damage to the holiday home and/or its inventory inflicted during the rental term must be reported to **Cuendet** immediately.

If the defect has been reported or can be ascertained through ordinary attention, complaints regarding damage inflicted during the rental term shall, be asserted within 3 weeks from the end of the rental term unless the tenant has acted fraudulently. The holiday home owner and/or **Cuendet** will check the premises between each rental term during which any damage and defect of the holiday home and/or its inventory and also any lack of or insufficient cleaning will be established.

11. Defects, complaints and remedy

Immediately upon taking over the holiday home and no later than 72 hours from the beginning of the rental term or from the finding of a damage, the tenant shall address any complaint on the location to the holiday home owner or his or her representative (in Denmark: this is **Cuendet's** local offices). If this does not lead to a satisfactory solution for the tenant, the tenant shall contact **Cuendet** by telephone in order to seek a remedy.

When contacting **Cuendet**, please use our hotline number +45 97 97 57 57. It is the tenant's responsibility to get the name of the **Cuendet** employee handling his or her case.

Written complaints shall be directed to:

NOVASOL AS, Attention: Customer Care, Sovej 2, 6792 Rømø, Denmark or on email to kundeservice@NOVASOL.dk

The tenant must contribute to the avoidance of worsening any damage, defects or faults and must contribute to keep any loss as small as possible for the holiday home owner and for **Cuendet**.

In case of a complaint, the tenant shall grant **Cuendet** a reasonable time-limit to remedy or repair any damage. Early departure before the end of the rental term without prior agreement with **Cuendet** will be at the tenant's own expense and risk. The tenant risks not being able to terminate the rental agreement and also risks losing the right for compensation and a price reduction as the tenant prevents **Cuendet** to remedy or repair the damage or offer relocation to a different holiday home .

Cuendet reserves the right to remedy any complaint by transferring the tenant to a different holiday home of a similar price and quality if possible. This decision will be made at **Cuendet's** discretion.

If, in the tenant's opinion, the complaint does not lead to a satisfactory solution during the rental term, the complaint shall be forwarded in writing to **Cuendet** for further handling no later than 14 days following the end of the rental term.

Cuendet will not accept complaints on the grounds that other tenants received a better holiday home than what is described in the catalogue or on the Internet. **Cuendet** will at all times seek to fulfill any specific wishes, e.g. regarding the location of the holiday home etc, but no guarantees are offered.

Any liability for damages shall only include direct, financial damage. Neither **Cuendet** nor the holiday home owner can be made responsible for any indirect damage (consequential damage) or any damage of a non-economic character (non-pecuniary loss).

12. Technical installations

Many holiday homes have washing machines, dishwashers, microwaves, video players, TVs, satellite dishes, radios, deep freezers, tumble driers, saunas, sunbed/tanning beds, swimming pools, whirlpools, and similar amenities. As these things are put at the tenant's disposal for free, the tenant can not make claims for brief, unexpected disturbances, damage or outages. The same shall apply to pipe installations, sanitary installations etc.

In such cases, the tenant shall inform **Cuendet** of the situation so that **Cuendet** can request the holiday home owner to arrange for repair as soon as possible.

13. Cuendet as provider

Cuendet provides renting of holiday homes and does not own these. Landlord's responsibilities and obligations therefore rest with the holiday home owner alone. **Cuendet** safeguards the holiday home owner's interest in connection with the completion of

a tenancy. If, contrary to **Cuendet's** expectations, a tenancy cannot be completed due to reasons beyond **Cuendet's** influence, e.g. due to sale by order of the court, the holiday home owner committing a breach or the like, **Cuendet** shall be entitled to cancel the rental agreement and the rent which has already been paid by the tenant shall be refunded by **Cuendet** immediately. However, as an alternative and of **Cuendet's** own choice, **Cuendet** will be entitled to offer the tenant another, similar holiday home in the same area and at the same price.

14. Venue

The venue will be the judicial district in which the holiday home is located and the legislation of the country in question shall apply.

15. Extraordinary events

15.1

If the completion of the rental term is made impossible or difficult to a significant degree due to events/force majeure (e.g. war, natural disasters, pollution disasters, epidemics, closing of borders, traffic conditions, interruption of currency trading, strike, lockout and similar force majeure) which were not foreseeable at the time of the rental agreement, **Cuendet** and the holiday home shall be entitled to cancel the rental agreement as neither the holiday home owner nor **Cuendet** can be held liable in the above cases. In case of force majeure, **Cuendet** shall be entitled to have all paid costs which are connected to the cancellation of the tenancy, including booking costs, covered.

15.2

Neither the holiday home owner nor **Cuendet** can be held liable for cases of insect attacks in the holiday home or on the property, theft or the like concerning the tenant's property or the like.

16. Further information

16.1

If the tenant makes a special, written agreement with **Cuendet** which varies from the usual rental terms in one way or the other, **Cuendet's** other rental terms shall still be effective.

16.2

The holiday homes are being rented out in the order that they are being reserved.

16.3

We cannot be held responsible for photo errors and printing errors.

16.4

We have sought to transfer all information in the catalogue or on the Internet as correctly as possible to the best of our ability.

16.5

The catalogue and website www.Cuendet.us shall apply to all rental terms with the moving in date in the period January 8, 2011 - January 7, 2012.

16.6

Rent of a holiday home based on the catalogue or

the Internet for a period which begins after January 7, 2012 shall be on the conditions stated in the 2012 rental terms.

16.7

Any business use of this catalogue, including any reproduction in whole or in part, is prohibited under the current legislation.

16.8

We recommend reading through "Worth Knowing" in the catalogue and on our website www.Cuendet.us as they form part of the contractual basis.

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