

OPEN NET AGREEMENT

Pinnacle Vacations, Inc.

6237 Presidential Court Suite 100, Ft. Myers, FL 33919

Phone: 800.485.5632 or 239.489.1995 * * Fax: 239-939-5418

Licensed Real Estate Broker

OWNER: _____ **CO-OWNER** _____

PLEASE PRINT

PHONE: Home: _____ **Cell:** _____ **Work:** _____

E-MAIL ADDRESS: _____

MAILING ADDRESS:

Street

City

State

Zip/Postal Code

Ownership Information: (Complete 1 OR 2)

1) Name of Vacation Club: _____ **# of Points:** _____ **NET PROCEEDS \$** _____

(Circle One) **Annual or Bi-Ennial**

How much would you like to receive from this sale?

Should include any outstanding loans

Are you making monthly payments on your ownership? (Circle One) YES or NO

OR

2) Full Resort Name _____ **City, State** _____

Inventory Description for non-point ownership: guaranteed, fixed or flex resort ownership (Circle One)

EXCHANGE COMPANY

UNIT # WEEK # FIXED/FLEXIBLE SIZE OF UNIT RESORT ID NET PROCEEDS

_____ # BDRM _____ # BATH _____ \$ _____

TERMS & CONDITIONS OF OPEN NET LISTING AGREEMENT

1. This is an OPEN NET LISTING AGREEMENT whereby Seller shall receive the "NET PROCEEDS" above upon the closing of the sale by Pinnacle. Pinnacle shall determine the sale price of said property, employing marketing methods, bear all costs associated with selling and deliver to Seller the "NET PROCEEDS" as stated above at time of closing, less any outstanding obligations as noted below. Seller understands that the difference between the actual sale price and the Net Proceeds amount received will be retained by PINNACLE VACATIONS as a commission.
2. Seller gives Pinnacle the right to sell the property herein described at the price and terms set forth in this contract or at any other price or upon any other terms ACCEPTED by the Seller during this contract, upon which Seller agrees to pay Pinnacle a commission of the difference between the actual sale price and the net proceeds amount.
3. All proceeds from the sale of the property will be disbursed to Seller at closing after the payment of any seller paid fees and the commission described above.
4. This contract does not permit Pinnacle Vacations the right to make use of the property.
5. In the event of a sale of the property, notification to the Management Company will be the responsibility of Pinnacle.
6. In the event of default by purchaser, the earnest money shall be paid 50% to Pinnacle and 50% to Seller after payment of title search fees and any other closing costs, if any.
7. If clear title cannot be issued or if Seller defaults for any reason, Seller agrees to pay for any title search costs incurred and any amounts held by Pinnacle may be retained as a commission.
8. Should Pinnacle present an offer in full compliance with the terms of this agreement, which is refused by Seller(s), Seller(s) agree to pay Pinnacle a commission of the difference between the actual sale price and the net proceeds amount.

ADDITIONAL TERMS AND CONDITIONS

Seller shall NOT be responsible for: recording fees, documentary stamps, intangible taxes, other closing costs

Seller SHALL be responsible for: all outstanding obligation(s) against said property including, but not limited to, association fees, taxes, and special assessments, amounts indicated in estoppels, judgments, or mortgages. Any outstanding obligation(s) shall be deducted from the NET PROCEEDS above at closing. The ratio or percentage of the number of listings of timeshare interests for sale vs. the number of timeshare interests sold by Pinnacle Vacations for each of the previous 2 calendar years is: 2010 9% sold; 2011 5% sold. THERE IS NO GUARANTEE THAT YOUR TIMESHARE PERIOD CAN BE SOLD AT ANY PARTICULAR PRICE OR WITHIN ANY PARTICULAR PERIOD OF TIME.

Owner Signature

Date

Co-Owner Signature

Date

Pinnacle Vacations – Broker Signature

Date

INTERNET MARKETING

Obtain maximum exposure to your listing with targeted Internet Marketing! Every month at www.pinnaclevacations.com thousands of visitors specifically looking for timeshare vacations, view our timeshare resale listings. Potential buyers can access our website, featuring your listing, through many of the Internets major search engines. Find us in all the major search engines . We spend thousands of dollars to bring you this service. Please complete the form below. Upon receipt we will begin the process of listing your property immediately. I understand that Pinnacle Vacations shall place the Property described below on its website for a period of one year from the last date indicated on this agreement for the cost of \$39.00. I would like to have my timeshare advertised on the Pinnacle Vacations website and agree to pay the fee. I understand that Pinnacle Vacations does not guaranty that my property will be sold. I agree that any damages sought by me against Pinnacle Vacations or any of its affiliates, officers, directors, shareholders, partners, employees, parents or subsidiaries shall be limited to the amount I paid as provided above, without regard to any damages I may have sustained.

_____ I have enclosed a check for \$39 _____ I would like to pay the fee with the following credit card.

THIS FORM HEREBY SERVES AS AUTHORIZATION FOR PINNACLE VACATIONS TO PROCESS MY CREDIT CARD IN THE AMOUNT LISTED BELOW IN ACCORDANCE WITH THE CREDIT CARD ISSUER AGREEMENT:

_____ **VISA** _____ **MASTERCARD**

NAME

CARD NUMBER _____ **EXP DATE** _____

SIGNATURE

TRANSACTION BROKER NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS TRANSACTION BROKERS DISCLOSE TO BUYERS AND SELLERS THEIR ROLE AND DUTIES IN PROVIDING A LIMITED FORM OF REPRESENTATION.

As the transaction broker, Pinnacle Vacations, Inc. (“Pinnacle”), provides to you a limited form of representation that includes the following duties:

1. Dealing honestly and fairly,
2. Accounting for all funds,
3. Using skill, care, and diligence in the transaction,
4. Disclosing all known facts that materially affect the value of real property and are not readily observable to the buyer,
5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing,
6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking price, that the buyer will pay a price greater than the price submitted in a written offer, or of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential, and
7. Any additional duties that are entered into by this or by separate written agreement.

Limited representation means that Pinnacle is not responsible to buyer or seller for its acts. Additionally, parties are giving up their rights to the undivided loyalty of Pinnacle. This aspect of limited representation allows Pinnacle to facilitate a real estate transaction by assisting both the buyer and the seller, but Pinnacle will not work to represent one party to the detriment of the other party.

Sellers Signature

Date

Sellers Signature

Date

