

US ADVENTURE RV FRACTIONAL LEASE

This Agreement, made this _____ day of _____, 20____, by and between US Adventure RV, an Iowa corporation ("Corporation") located at 5120 Brady Street, Davenport, Iowa 52806, and the following, as "Customer":

_____	_____
Name	Home Telephone Number
_____	_____
Address	Work Telephone Number
_____	_____
City, State, Zip	Employer Name

1. **Membership.** Corporation hereby grants membership ("Membership") to Customer in the US Adventure RV Fleet Program, for a term of five (3) years ("Term") following the date of execution of this Agreement. Membership grants a total of 60 nights to Customer to use at Customer's discretion. Nights, as set forth in paragraphs 3 and 4, shall be deducted from the beginning balance until the earlier of the termination of this Agreement or Customer retains a zero (0) balance of Nights.

2. **Payment of Amount Due.** Payment of the \$12,995.00 membership fee, plus applicable taxes, is payable at execution of this Agreement.

3. **RV Use.** Throughout the Term of this Agreement, Customer shall have the ability to utilize a Gas or Diesel Coach. Departure days are Mondays after 2:00 pm and Fridays after 2:00pm. Arrivals days are Monday before 10:00am and Fridays before 10:00am. Customer will have a minimum of three days usage deducted from remaining balance of day sat each departure. Customer who departs or arrives outside of the stated days will have the balance deducted according to the departure and arrival schedule.

Customer is guaranteed a minimum of fourteen (14) Days use during the timeframe from Memorial Day to Labor Day (the "Prime Season"). Corporation shall provide Customer, and Customer agrees to complete, the Corporation's RV training prior to utilizing the RV.

4. **Additional Payment Amounts.** Customer shall be responsible for the following additional payments at each time of use of the RV:

- a. **Maintenance/Cleaning.** Customer shall pay one (1) "Per Use" fee of \$125.00 to Corporation each time Customer utilizes an RV. This fee applies irrespective of the total Days of use or Mileage incurred on the RV. Customer shall remain responsible for payment of this fee at the time the vehicle is removed from Corporation's premises.
- b. **Insurance.** Corporation, throughout the entire term of this Agreement, shall procure and obtain insurance coverage on the RV. Customer must provide proof of liability coverage. In the event any items of the RV become lost, stolen, damaged or Customer otherwise damages the RV in any manner, Customer shall promptly pay \$1,000.00 to Corporation to cover all insurance deductible expenses and administrative costs to repair and/or replace the RV.
- c. **Liquid Propane ("LP").** Customer shall be provided the RV with a full tank of LP. Upon return of the RV, Corporation will fill the LP tank and charge Customer the then-current Market Rate per gallon to fill the tank. Customer shall NOT fill the LP tank.

5. **Return of RV.** Customer shall return the RV to Corporation in the same condition Corporation granted the RV to Customer, ordinary wear and tear excepted. In the event any damage to the RV is incurred, Customer is responsible for payment of the insurance deductible and administrative expenses specified in paragraph 4b.

6. **Maintenance/Repairs/Operation.** Corporation shall, at its expense, maintain each RV in good mechanical operating condition. Corporation shall also provide kitchen utensils and fresh linens for each RV.

7. **Title to RV.** Customer acknowledges full title to the RV lies in Corporation and that title will remain in Corporation at all times during and subsequent to this Agreement, except if Customer shall exercise his/her option to purchase the RV pursuant to Paragraph 8 of this Agreement.

8. **Purchase Options.** At all times during this Agreement, Customer shall have the option to purchase the RV subject to this Agreement. The purchase price of the RV shall be the original purchase price of the RV, as reflected on the original sales tag for the RV, less any payments made to Corporation by Customer pursuant to paragraph 2 of this Agreement less proration of use. Example:(\$12,995) (1- nights used/9000)= Discount.

9. **Event of Default ("Default").** Default shall occur if (a) Customer fails to make any payment required under this Agreement and such failure continues for a period of five (5) days following written notice from the Corporation; (b) Customer breaches or fails to perform or observe any covenant, condition or term of this Agreement and such breach or failure continues for a period of thirty (30) days following written notice from Corporation; (c) Customer, without Corporation's consent, attempts to assign or otherwise transfer this Agreement or transfer or encumber any portion of the RV described under this Agreement; or (d) Customer makes any false material misrepresentation under this Agreement to Corporation.

10. **Remedies.** Upon the occurrence of any breach of this Agreement, Corporation may (a) cancel this Agreement immediately; (b) recover any amount due under this Agreement; (c) enter the premises where the RV is located and take immediate possession of the RV, all without liability to the Corporation or its agents for such entry and repossession; or (d) exercise any other right or remedy available to Corporation under the applicable law, including the right to recover damages for breach of this Agreement.

11. **Termination.** This Agreement shall continue for a term of three (3) years from the date of execution, however, if Customer, after the date of this Agreement, shall relocate his/her principal residence more than three-hundred fifty (350) miles from the Corporation, Customer may request that the Agreement be terminated and all payments due under this Agreement be prorated through the date of termination as set forth below. Corporation, in its sole discretion may also authorize early termination of this Agreement upon proof of dissatisfaction of the RV, and all payments due under this Agreement shall be prorated through the date of termination as set forth below. Corporation further retains the right to terminate any Membership for any reason. In the event Corporation exercises its right to terminate, Corporation shall refund the below pro rata portion to the Customer. No refund will be made at the expiration of the Term for Customer's failure to utilize the total Membership Nights.

The formula for pro rata payment to Customer at termination is as follows: The total payment under paragraph 2 of this Agreement multiplied by one (1) minus (a) the total Nights used divided by nine (9000), minus a twenty percent (20%) service charge "(Service Charge)" to be retained by the Corporation on any refunded amount (i.e. $[(\$12,995 + \text{tax}) * (1 - a) * 0.8] = \text{Return Payment to Customer}$).

12. **Indemnification.** Customer assumes the liability for, shall pay when due, and shall indemnify, reimburse and hold Corporation harmless from all claims, directly or indirectly relating to or arising out of this Agreement or Customer's use of the RV.

13. **Assignment.** The rights of each party under this Agreement are personal to that party and may not be assigned or transferred to any other person, firm, corporation, or other entity without the prior, express, and written consent of the other party.

14. **Entire Agreement.** This Agreement shall constitute the entire agreement between the parties and any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon either party except to the extent incorporated therein.

15. **Modifications.** Any modification of this Agreement or additional obligation assumed by either party in connection with this Agreement shall be binding only if evidenced in a writing signed by each party or an authorized representative of each party.

16. **Waiver.** The failure of either party to this Agreement to insist upon the performance of any of the terms and conditions of this Agreement, or the waiver of any breach of any of the terms and conditions of this Agreement, shall not be construed as thereafter waiving any such terms and conditions, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

17. **Binding Effect.** This Agreement shall bind and inure to the benefit of the respective heirs, personal representatives, successors and assigns of the parties.

18. **Severability.** The invalidity of any portion of this Agreement will not and shall not be deemed to affect the validity of any other provision. In the event that any provision of this Agreement is held to be invalid, the parties agree that the remaining provisions shall be deemed to be in full force and effect as if it had been executed without the invalid provision.

20. **Notice.** Any notice provided for or concerning this Agreement shall be in writing and be deemed sufficiently given when sent by certified or registered mail to the respective address of each party as set forth in this Agreement.

19. **Attorney Fees.** In the event that any action is filed in relation to this Agreement, the unsuccessful party in the action shall pay to the successful party, in addition to all other sums that either party may be called on to pay, all legal costs and fees and a reasonable sum for the successful party's attorneys' fees.

20. **Governing Law.** This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Iowa.

21. **Headings.** The titles to the paragraphs of this Agreement are solely for the convenience of the parties and shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this Agreement.

22. **Counterparts.** This Agreement may be executed in several counterparts and each such counterpart shall be deemed to be an original and all such counterparts together shall constitute the same Agreement.

This Agreement contains all the terms and conditions between the parties with respect to its subject matter, and there are no representations, warranties, conditions, or promises except those expressly set forth in this Agreement. Corporation and Customer hereby acknowledge receipt of a copy of this Agreement.

Customer Signature

Date

US ADVENTURE RV

Date