



8101 World Center Drive
Orlando, Florida 32821
TEL: 407-238-8000
FAX: 407-238-8400
EMAIL: sales@cariberoyale.com
www.cariberoyale.com

2017/2018 STATIC FIT NET RATE AGREEMENT

THIS AGREEMENT entered on Tuesday, November 22, 2016, by and between:

SIERRA ORLANDO PROPERTIES, INC.

- a Florida corporation, as owner and operator of the
CARIBE ROYALE ("Hotel")
8101 World Center Drive, Orlando, FL 32821

and

OCEAN HOLIDAYS ("Operator")

3204 Rolling Oaks Boulevard
Kissimmee, FL 34747

WHEREAS, the Hotel and the Operator herein desire to enter into a suite allocation and rate agreement subject to the terms and conditions provided herein. This agreement supersedes and cancels any previous oral or written agreements between the parties with respect to the subject matter hereof. Now therefore the parties agree as follows:

1. All reservations will be accepted **on a space available basis, unless otherwise noted below.**
2. It is expressly agreed that these rates are valid for **individual** travelers only and that they are **not valid for groups.** The Hotel considers 10 or more suites, traveling on the same dates, to be a group.
3. It is expressly agreed that these rates are:
 - a. **Not valid for sale directly to end consumers.**
 - b. **Not valid for sale to end consumers via any online distribution channels, UNLESS PACKAGED** with airfare, car rental and/or attraction tickets (hotel rate must be opaque).
 - c. **Not valid for sale to end consumers located in the United States, directly by you, indirectly via one of your clients or indirectly via one of your client's customers (another 3rd party).**
 - d. **Not valid for sale, directly or indirectly to any of the following companies:** ABC Global Services, Alliance Reservations Network, Amoma.com, BestDay.com, Booked.net, EasyToBook.com, Exhibition Housing Management, Expo Housing Services, Global Housing Corp, HotelGenie.com, Hoteling.com, HotelsClick.com, HotelTravel.com, Otel.com, Pan Trading, Prestigia.com, Pricetravel.com, ReserveTravel, Restel, Sun Hotels, Tatil.com, Travel Booking Experts, Triponline SA, Yeego.com.
4. Should the Operator market to or sell to consumers directly, or market to or sell to consumers via online distribution channels, whether directly or through another third party, without packaging the FIT net rates, or should the Operator market to or sell to consumers located in the United States, whether directly or through another third party, then the Hotel and the Operator agree that this would constitute a substantial and material breach of this Agreement, and the Hotel would be permitted to terminate the Agreement and seek damages from the Operator.

STANDARD ROOM TYPE: (Double Queen Suites)

1. **Double Queen Suites** (466 sq. ft. / 43 m²): Are the standard room type at the Hotel.
(One-bedroom, one-bath, with 2 queen beds in bedroom and 1 double sleeper sofa in living room)

Season	Date Breaks			NET Rates	Rack Rates	Allotment	Cut Off Days
Low	01-May-17	To	31-Jul-17	\$90.00	\$179.00	4	3
Value	01-Aug-17	To	30-Sep-17	\$84.00	\$169.00	4	3
Low	01-Oct-17	To	21-Dec-17	\$90.00	\$179.00	4	3
Holiday	22-Dec-17	To	02-Jan-18	\$129.00	\$229.00	4	7
High	03-Jan-18	To	07-Apr-18	\$111.00	\$209.00	4	3
Low	08-Apr-18	To	30-Apr-18	\$93.00	\$189.00	4	3

UPGRADED ROOM TYPES: (King Suites, Deluxe King Suites and Villas) are available, by request, at time of reservation or at the Hotel, **based on space availability,** as follows:

2. **King Suites** (500 sq. ft. / 46 m²): Additional **\$10.00** per night, payable by Operator or by guest at Hotel
(One-bedroom, one-bath, with 1 king bed in bedroom and 1 double sleeper sofa in living room)
3. **Deluxe King Suites** (600 sq. ft. / 56 m²): Additional **\$20.00** per night, payable by Operator or by guest at Hotel
(One-bedroom, one-bath, with 1 king bed in bedroom, 1 double sleeper sofa in living room and 1 whirlpool tub)



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4. **Villas** (1,260 sq. ft. / 117 m²)

(**Two-bedroom, two-bath**, with **full kitchen**, 1 king bed in master bedroom, 2 queen beds in second bedroom, 1 queen size sleeper sofa in living room and 1 whirlpool tub in master bedroom)

Season	Date Breaks			NET Rates	Rack Rates	Allotment	Cut Off Days
Low	01-May-17	To	21-Dec-17	\$170.00	\$279.00	1	3
High	22-Dec-17	To	02-Jan-18	\$251.00	\$359.00	1	7
Low	03-Jan-18	To	16-Mar-18	\$174.00	\$289.00	1	3
High	17-Mar-18	To	07-Apr-18	\$251.00	\$359.00	1	7
Low	08-Apr-18	To	30-Apr-18	\$174.00	\$289.00	1	3

All rates are quoted in U.S. Dollars, on a per night basis, and are subject to state and local taxes. **Please note:** State and local taxes are currently twelve and a half percent (12.5%). Should any government agency adjust these taxes or assess additional taxes to be in force and in effect during the term of this agreement, the same shall also be added to such rates. **Please note:** The arrival date **does not** determine the room rate for the duration of the stay. The rate changes indicated in the above grids will be applied to all reservations that overlap two or more date breaks. **Please note:** Meals are **not included** in the above rates.

The Operator **must specify below**, the party responsible for collecting applicable tax from the Guest.



OPERATOR WILL COLLECT the tax from the Guest.
HOTEL WILL COLLECT the tax from the Guest at check-in.

VALUE ADDED FEATURES AND AMENITIES:

FREE Newspaper in hotel lobby (USA Today / Monday – Friday)

HOTEL FEE AT CARIBE ROYALE (Payable At Hotel By Guest)

- **Operator is responsible** for ensuring that the Guest is advised of the Hotel Fee at time of booking.
- There will be a charge of **\$19.95 per suite, per night + 12.5% tax** for the use of hotel amenities including:
 - In room Wi-Fi standard service, two (2) device package.
 - Scheduled shuttle service to (4) Walt Disney World Theme Parks, Disney Springs, and Orlando Vineland Premium Outlets. Reservations required (for individual reservations only).
 - In-suite coffee.
 - Access to state of the art fitness center, tennis court, and basketball court.
 - Seasonal poolside entertainment and Movies Under the Stars (weather permitting).
 - Unlimited local and toll free telephone calls (800# access calls).
 - 10% discount on spa services in the Island Spa.
 - 5% discount at Enterprise Rent-A-Car, located in main lobby. Discount applies only to cars rented from and returned to the hotel location.

HOTEL SERVICES: The Hotel shall provide Operator's Guests with complete access and use of Hotel's amenities and recreational facilities as normally available to Hotel's regular clientele. **No pets are allowed.**

GUEST ACCOMMODATIONS: Guest accommodations shall include spacious one-bedroom Suites or two-bedroom, two-bath Villas with full kitchens. A limited number of wheelchair-accessible suites and villas are available upon request and can be guaranteed at time of reservation. One hundred percent (100%) of all Suites and Villas are **non-smoking**. Guests who smoke in our Suites or Villas will be charged a cleaning & deodorizing fee. There are limited numbers of designated smoking areas located outside. A limited number of portable "Pack 'N Plays" are available upon request, at no charge, but are subject to availability. Children **under 13** years of age stay free in Suite and/or Villa with parents. Each suite is equipped with a double sleeper sofa in the living room. Rollaway beds are not available. **Minimum check-in age is 18. Please note:** A credit card to guarantee incidental charges is required at check-in. If the guest does not have a credit card, a cash deposit will be required in the amounts of \$25.00 per day (for suites) or \$50.00 per day (for villas), based on double occupancy.



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GUEST ACCOMMODATIONS (continued):

<u>Room Type</u>	<u>Maximum Number Of Adults</u>	<u>Maximum Number Of People (With at least 2 children under 13)</u>
Double Queen Suite	Four (4)	Six (6)
King or Deluxe King Suite	Two (2)	Four (4)
Two-Bedroom Villa	Six (6)	Eight (8)

GUEST ARRIVAL AND DEPARTURE TIME: Guest check-in time **is after 4:00 pm** for all room categories. Check-out time for is **11:00 am**. During periods of high occupancy, suites may not be available for check-in at the above stated times. Luggage storage is available for early arrivals.

RESERVATION PROCEDURES: The Operator shall make Reservations directly with representatives at the Hotel. All reservations must be guaranteed by the Operator and **must be faxed or emailed** to the Reservations Department using either the fax number or email address that appear below:

Reservations Fax:	407-238-8088	Hotel Switchboard:	407-238-8000
Reservations Email:	wholesale@cariberoyale.com	Guest Fax:	407-238-8050
Reservations Toll-Free:	800-823-8300 (USA & Canada)	Accounting Fax:	407-238-8471
Reservations Phone:	407-238-8444		

RELOCATION POLICY

If the Hotel is unable to provide a sleeping room to a Guest holding a confirmed reservation, the Hotel will provide, at the Hotel's expense, for each night that the Hotel is unable to accommodate the Guest, the following:

- a) Accommodations at a comparable property nearby and payment for one night of accommodations;
- b) Complimentary transportation for guest to and from the Hotel;
- c) Priority reservations for the first available room at the Hotel the next night and
- d) One complimentary five (5) minute long distance call to provide notice of their change of location.

CLOSEOUT DATES: While the Hotel will endeavor not to closeout the room block, it does reserve the right to do so, anytime it becomes necessary. The Hotel will notify the Operator, **in writing**, of any possible closeout dates. The Operator must acknowledge **in writing** that they have received the closeout notice and they will be given up to 72 hours to provide, **in writing**, any and all reservations already booked at the Hotel. These reservations will be honored by the Hotel if received within 72 hours of the closeout notification. **The Operator must indicate below the appropriate email addresses and/or fax numbers where closeout notifications must be sent by The Hotel:**

Closeout Email Addresses: stopsales@ocean-holidays.co.uk
(please complete this section – more than 1 email address is permitted)

Closeout Fax Numbers:
(please complete this section)

CONFIRMED CLOSEOUT DATES: Please note that the following dates have already been closed out and are unavailable for the sale of any room type offered by the Hotel. Please be sure to note these closed out dates in your system.

ALL ROOM TYPES (2017)	SUITES ONLY (2017)	VILLAS ONLY (2017)
ALL ROOM TYPES (2018)	SUITES ONLY (2018)	VILLAS ONLY (2018)

EXTENDED STAY: In the event that the Guest's anticipated length of stay is extended **by the Guest**, the Hotel will charge the Guest the current room rack rate and will forward the Operator a ten percent (10%) commission on the extension. Length of stay may be extended, **by the Operator**, at the contracted net rates, only if the request is made in writing and if space is available at the time of the request.



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SHORTENED STAY: In the event the Guest's anticipated length of stay is shortened, any refundable room and tax shall be promptly paid by the Hotel to the Operator, issuance of payment not to exceed thirty (30) days after departure of Guest. **Please note:** the Hotel will require the Guest to confirm their departure date at time of check-in (by signing the Guest Registration Card). Should the Guest depart the hotel prior to this date, the hotel will charge the Guest an **Early Departure Fee of \$50.00**. The Early Departure Fee **is the sole responsibility of the Guest**, not the Operator. **The Operator will advise the Guest of this policy upon booking.**

PAYMENT PROCEDURES:

☒ **Prepayment:** The Operator shall be required to prepay reservations prior to Guest arrival. All payments are to be made in U.S. Dollars by company check, certified check, credit card, money order or via wire transfer. Payment must be received from the Operator at least **seven (7)** days prior to Guest arrival. **The Hotel will automatically cancel all reservations for which payment is not received at least seven (7) days prior to Guest arrival.** Canceled reservations will be re-booked based upon availability at time of receipt of full prepayment. The Operator will not be required to pay in advance if the Hotel has approved the Operator's credit application and extended, in writing, direct billing privileges. **Until the Operator has received approval, in writing, prepayment will be required as stated above.** The Hotel reserves the right to terminate this Agreement on written notice to the Operator, should the Operator act in a manner that provides Hotel with a reasonable basis to believe that the Operator cannot or will not handle financial obligations on time.

☐ **Direct Billing:** An Operator that has received credit approval, **in writing**, will be billed at the billing address indicated in this Agreement unless otherwise stated in writing. Payment of Hotel invoices must be made within thirty (30) days of the invoice date. Late payments will be subject to interest accrued at the highest rate permitted by law. Any dispute should be settled between the Hotel Accounting Department and the Operator. The undisputed portion shall be paid immediately. Operators will not delay payment of the undisputed portion. It is expressly agreed and declared that time is of the essence in relation to the Operator's payment obligations. Failure by the Operator to meet the agreed payment schedule will entitle the Hotel to immediately terminate the Agreement without prejudice to any other legal or equitable right of actions or remedy for damages or otherwise which the Hotel may have against the Operator.

VOUCHERS: If vouchers are used by the Operator, then a sample of the Operator's voucher **must accompany** this Agreement.

GUEST INCIDENTAL CHARGES: All Guests will be required to establish a method of payment at check-in for incidentals not covered by the Operator's voucher or payment. **Please Note:** A credit card, to guarantee incidental charges, is required at check-in. If the guest does not have a credit card, a cash deposit will be required in the amounts of **\$25.00 per day** (for suites) or **\$50.00 per day** (for villas).

CANCELLATIONS: The Hotel will accept cancellations of Guest reservations **72 hours** before 4:00 pm on day of arrival, at no cost to the Operator. The Operator will be assessed a cancellation charge equal to 100% of one (1) night's room and tax charge for cancellations made after the 72 hour deadline and for Guest **"no-shows"**. This amount will be deducted from prepayment or directly billed to the Operator, whichever applies, and not to exceed thirty (30) days after arrival date of Guest.

HOTEL IMAGES: It is further agreed that the above rates are subject to the Operator featuring a photograph of the Hotel in the Operator's advertising, promotional materials, brochures and all electronic media, including web sites that are published or distributed during the effective dates herein. It is expressly agreed that the Hotel will provide photographs or digital images to the Operator, and that the size of the photographs or digital images featured by the Operator shall be acceptable to the Hotel. **High and low resolution digital images are available online at: <https://caribeorlando.mmgmktsource.com/>.** Please read the User Agreement carefully.



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SALES AND MARKETING: Prior to publication or distribution, any and all advertising or other promotional materials developed, placed or used by the Operator to promote the Hotel using the Caribe Royale trade name or logos, shall be submitted to the Hotel for **prior** written approval. Failure to do so could result in a suspension of the Agreement until materials are approved. Hotel reserves the right to cancel this Agreement, should the Operator misuse any trademarks or service marks of the Hotel or misrepresent in any advertising, brochure, promotion, press release or electronic media, information pertaining to the Hotel that may in any way damage the Hotel or the image of the Hotel in the marketplace.

NOTICES: Any notices required to be given hereunder shall be addressed (Certified Mail, Return Receipt Requested), as follows (**Please complete or correct contact and address information below**):

Contracting Contacts (ADDRESS / TEL / FAX / EMAIL)

HOTEL

Contact: Mr. Philippe E. de Leonardis
Title: Director of Int'l & Leisure Sales
Hotel: Caribe Royale
8101 World Center Drive
Orlando, FL 32821
Phone: 407-238-8406
Fax: 407-238-8400
Email: pdeleonardis@cariberoyale.com

OPERATOR

Contact: Mr. Simon Hilton
Title: Head of Product USA
Operator: Ocean Holidays
3204 Rolling Oaks Boulevard
Kissimmee, FL 34747
Phone: 407-390-6422 ext. 110
Fax: 260-454-3058
Email: Simon.Hilton@Ocean-Holidays.co.uk

Reservations Contacts (ADDRESSES / TEL / FAX / EMAIL)

☐ Check here if operator reservations contact information same as contracting contact information above.

HOTEL

Contact: Ms. Gloria Duhamel
Title: Director of Reservations
Hotel: Caribe Royale
8101 World Center Drive
Orlando, FL 32821
Phone: 407-238-8414
Fax: 407-238-8088
Email: gduhamel@cariberoyale.com

OPERATOR

Contact: Coral Ruff
Title: Acting Operations manager
Operator: Ocean Holidays

Phone: _____
Fax: _____
Email: ukres@ocean-florida.co.uk or usres@ocean-holidays.co.uk

Accounting Contacts (ADDRESSES / TEL / FAX / EMAIL)

☐ Check here if operator accounting contact information same as contracting contact information above.

HOTEL

Contact: Mr. Eddie Manosalvas
Title: Credit Manager
Hotel: Caribe Royale
8101 World Center Drive
Orlando, FL 32821
Phone: 407-238-8053
Fax: 407-238-8471
Email: emanosalvas@cariberoyale.com

OPERATOR

Contact: Karen Wheeler
Title: Accounting Manager
Operator: Ocean Holidays

Phone: _____
Fax: _____
Email: payables@oceanbeds.com



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INDEPENDENT CONTRACTOR: The Operator is an independent contractor not an agent or employee of the Hotel, and nothing herein shall create any association, partnership, joint venture, agency or employment relationship between the parties hereto and neither shall have authority to bind the other in any way.

APPLICABLE LAW: This Agreement shall be governed by the laws of the State of Florida, and the courts of that state shall have jurisdiction to settle any dispute arising under this Agreement.

LIMITATION OF LIABILITY: The Hotel shall not be liable, in any event, to the Operator for indirect, incidental, consequential, or exemplary damages nor shall the Hotel be liable for the Operator's anticipated profits.

ASSIGNMENT: The Operator may not assign this Agreement without prior written consent of the Hotel.

ATTORNEY FEES: In the event that litigation is commenced; by either party, hereto, against the other, in connection with the enforcement of any provision of this Agreement, the prevailing party shall be paid by the losing party all court costs and other expenses of such litigation. Not excluding attorney's fees in a reasonable amount to be determined by the court of the suit, unless prohibited by law.

CANCELLATION OF AGREEMENT: This Agreement may be cancelled by either party, without penalty, upon 45 days written notice of such cancellation. Should Operator materially breach the agreement, Hotel reserves the right to pursue damages and all applicable legal remedies.

AMERICANS WITH DISABILITIES ACT

The Hotel agrees that it is in compliance with all applicable federal, state and local laws, regulations and orders with regard to the Americans with Disabilities Act of 1991. With regard to the Americans with Disabilities Act of 1991, The Hotel will be responsible for compliance in all common areas, paths of travel and guest rooms. Both the Hotel and the Operator each agree that they will comply with their respective ADA obligations as allocated by the contract and will hold the other harmless from any liability resulting from their breach. The Hotel will specify the number of accessible lodging rooms to the Operator and will assist in developing contingency arrangements if inadequate space becomes a problem. The Operator agrees to request its guests to specify any disabilities at time of reservation.

ENTIRE AGREEMENT: This Agreement constitutes the entire agreement between the parties and supersedes and cancels any previous oral or written agreements between the parties with respect to the subject matter hereof. This Agreement may not be modified, waived, altered or changed unless in writing, signed by the parties hereto.

The undersigned parties, or their duly authorized representatives, represent and warrant that they have authority to enter into this agreement and hereby agree to the terms set forth above.

This Agreement must be signed by the Operator's authorized representative and received by the Hotel by **December 30, 2016**. If a signed original copy is not received by this date, the Hotel reserves the right to withdraw its Agreement and to release all suites and space or arrangements held or made with the Operator. The Agreement will only become fully executed when the Operator receives a copy of the signed agreement from the Hotel.

IN WITNESS WHEREOF, this Agreement is executed on the dates shown below, the latter of which shall be inserted at the beginning hereof.

"HOTEL"

Sierra Orlando Properties, Inc.

BY: _____

Philippe E. de Leonardis
Director of International & Leisure Sales

Date: _____

"OPERATOR"

Ocean Holidays

BY:  _____

Simon Hilton
Head of Product USA

Date: 23rd November 2016