

VACATION VILLAGES OF AMERICA (VVA)

HOTEL OPERATIONS MANAGEMENT AGREEMENT

This agreement (the "Agreement") is made and entered into 15th of June, 2025 ("Effective Date") by and between The Association of Unit Owners of the Inn at Otter Crest (the "Association" or the "AUO"), established under the laws of the State of Oregon for the property known as The Inn at Otter Crest, located at 301 Otter Crest Drive, Otter Rock, OR 97369 (the "Property"), and North Pacific Management, Inc. (hereinafter "Agent"), doing business as Vacation Villages of America (hereinafter "VVA") and under the trade name COHO Services, hereby agree that for all purposes of this Agreement, any reference to Agent or North Pacific Management shall be deemed to refer to VVA and COHO Services.

AUTHORITY OF THE AGREEMENT

The Board of Directors of the Association (the "Board"), on behalf of the Association, hereby appoints VVA to manage the Hotel Operations for the Property, and VVA accepts appointment to manage the Hotel Operations for the Property. It is acknowledged that, prior to the Effective Date of this Agreement, certain agreements were entered into between VVA and Association, including, but not limited to, the Association Managing Agent Agreement dated January 1, 2007, together with subsequent addendums dated March 12, 2013, and March 12, 2024 (collectively, the "Prior Agreements"). It is understood and agreed between the parties that all previous agreements between the parties shall stand alone and remain separate from this Agreement. However, to the extent there is any overlap, inconsistency, or conflict between the terms of this Agreement and any prior agreements, the terms of this Agreement shall control and supersede all prior agreements. The terms governing any such incorporation or supersession are further set forth in Section 2 herein.

The parties further agree as follows:

Section 1 TERM OF AGREEMENT; TERMINATION

The Board engages Agent on an exclusive basis to manage the Property.

- a. The term of this Agreement shall commence on the Effective Date and shall continue for a period of three (3) years, unless earlier terminated for cause in accordance with the terms set forth herein.
- b. The Agreement may be terminated by either party for cause ("Cause") upon written notice that an event constituting Cause has occurred.
- c. For purpose of this Agreement (Cause) shall mean:
 - 1. By either party, if the other party commits fraud
 - 2. By either party, if the other party materially breaches any term of this Agreement or defaults in the performance of any obligation under this Agreement that can be cured with the payment of money, and fails to cure such breach within five (5) days following notice thereof by the non-defaulting party.
 - 3. By either party, if the other party materially breaches any term of this Agreement or defaults in the performance of any obligation under this Agreement that cannot be cured with the payment of money, and fails to cure such breach or default within thirty (30) days following notice thereof by the non-defaulting Party, or, in the event that it is not possible to cure such breach or default within thirty (30) days, the defaulting party fails to commence to cure the breach or default within the 30-day period and thereafter proceed diligently and in good faith to cure such breach or default within ninety (90) days following the original notice by the non-defaulting Party.

- 4. By either party, in the event of an appointment of a receiver, trustee or liquidator of the other party or of all or any part of its assets, or the filing of a voluntary petition in bankruptcy, the making of a general assignment for the benefit of creditors, the filing of a petition or an answer seeking reorganization or arrangement with creditors or bankruptcy petition or similar petition under state law, and such appointment, filing, assignment, or petition is not vacated within sixty (60) days.
- 5. The non-defaulting party shall, in addition to its right of termination, be entitled to pursue all other available remedies at law or equity as a result of an Event of Default.
- d. Following the completion of the first two years of the three-year term, the Association may terminate this Agreement without cause and without penalty by providing one hundred twenty (120) days' written notice to the Agent.

Section 2 SERVICES OF VVA

VVA shall manage the Hotel Operations for the Property according to the direction and oversight of the Association Board and this Agreement. VVA shall perform the following services in the name of and on behalf of the Association, and the Association hereby gives VVA the authority and powers required to perform these services subject to the oversight and direction of the Board as stated above. In all matters the final authority for decisions shall rest with the Board (or as provided in the Declaration and Bylaws, the owners).

- a. Determine and Supervise Hotel employees to implement personnel policies and practices relating to operation of the Hotel, including terms and conditions of employment, recruiting, screening, selection, hiring, training, compensation, employee benefits, supervision, discipline, dismissal and replacement.
- b. Supervise with the Hotel General Manager to provide maintenance and capital improvement recommendations to the Board with the assistance of the Association's on-site management staff.
- c. Supervise Hotel General Manager to establish all relevant prices, price schedules, rates, rate schedules, rents, lease charges and concession charges for all areas of the Hotel.
- d. Supervise Hotel General Manager and assist with providing recommendations to the Board for food, beverage and banquet pricing and expectations to support the hotel in booking group business.
- e. Supervise Hotel General Manager to obtain and keep in full force and effect, either in Agent's name, or in AUO's name, as may be required by Applicable Laws, any and all license and permits to the extent the same is within the control of Agent.
- f. Except as otherwise indicated in <u>Section 15</u>, Supervise Hotel General Manager to procure and maintain, at AUO's sole cost and expense, any and all insurance policies required under <u>Section 15</u>.
- g. Supervise Hotel General Manager to negotiate, enter into, and administer, in the name and on behalf of AUO, contracts, licenses and purchase orders for services, inventories, provisions, and supplies that are necessary for maintenance and operation of the Hotel, and to use the same in the management and operation of the Hotel.
- h. Supervise Hotel employees in the formulation and implementation of marketing strategies to promote the Hotel in alignment with the Operating Standard.
- i. Supervise Hotel employees to collaborate with the restaurant operator on the negotiation, initiation, and management, of contracts for the utilization of banquet and meeting spaces, as well as guest rooms, by both groups and individuals.
- j. Supervise Hotel General Manager to institute in its own name or in the name of AUO or the Hotel, as applicable, any and all legal actions or proceedings necessary for, or incidental to, operation and maintenance of the Hotel.
- k. Supervise Hotel employees to maintain the facilities associated with the Hotel in good repair and condition.
- Supervise Hotel employees collect all charges, rent and other amounts due from guests, tenants, licensees and
 concessionaires of the Hotel and use those funds, together with funds from other sources that may be available to the
 Hotel, first to pay all Operating Expenses and then any other financial obligations of the Hotel as AUO may
 reasonably direct.

m. Supervise Hotel employees perform such other tasks as are customary and usual in the operation of a hotel of a class and standing equal to the Hotel, respectively.

Section 3 ACCOUNTING MATTERS

- a. Accounting and Reporting. During the Term, Agent shall maintain the books of account and other financial records and systems that collect and reflect the results from the Hotel in all materials respects in accordance with FIT and the Uniform System of Accounts. If performed by Agent, all books of account and other financial records of the Hotel shall be available to the Association at the Hotel at reasonable hours for examination, inspection and copying. On or before the twentieth (20th) day of each month, the preparing party, shall furnish to the other party a profit and loss statement containing Gross Revenues, Operating Expenses, guest room occupancy, and average room rate for the preceding month and the year to date, the form of which shall be Agent's customary form (the "Monthly Statement"). Within thirty (30) days following the end of each Operating Year, the preparing party, shall furnish to other party the cumulative year-end Monthly Statement. The parties shall, within thirty (30) days after receipt of such year-end Monthly Statement, make any adjustments, by cash payment, in the amounts paid or retained for such Operating Year as are needed because of the final figures set forth in the year-end Monthly Statement.
- b. Accounts and Expenditures. Agent shall either Supervise the Hotel General manager or will carry out the task to ensure all funds derived from the Hotel are deposited in bank accounts in a bank or banks designated by the Association, subject to Agent's reasonable approval (the "Operating Accounts"). Withdrawals from Operating Accounts shall be made by the Agent and must be countersigned by an authorized member of the Association's Board. Only representatives of the Agent whose signatures have been duly authorized shall be permitted to initiate such withdrawals. Reasonable petty cash funds shall be maintained at the Hotel. Debts and liabilities incurred by Agent hereunder as a result of its operation and management of the Hotel, whether asserted before or after expiration or earlier termination, will be paid by the Association to the extent funds are not available for that purpose from Gross Revenues. Agent shall not be obligated to incur any liability or obligation with respect to the Hotel and Agent shall not be responsible for paying any obligation unless the amounts in the Operating Accounts, together with other funds provided by the Association, are sufficient to make such payment.
- c. Annual Plan and Budget. Commencing on or about the third Tuesday of September of each year, Agent shall begin working with the Association on preparing a proposed operating plan and budget for the Hotel for the ensuing Operating Year, which operating plan and budget shall contain reasonable estimates of Gross Revenues and Operating Expenses for the ensuing Operating Year (the "Annual Plan and Budget"). The Association shall approve the Annual Plan and Budget each year on the second Tuesday of November. Once the Annual Plan and Budget is approved, Agent may incur the expenditures and implement the provisions of the Annual Plan and Budget and, absent prior approval from Association, Agent may not exceed amounts set forth in the Annual Plan and Budget by more than five (5%) in the aggregate.

Section 4 LIMITATION OF EXPENDITURES BY AGENT

In discharging its responsibilities under Section 2 of this Agreement, Agent shall not make any unbudgeted expenditures or incur any nonrecurring contractual obligation exceeding \$3,000 without the prior consent of the Board or the Chairperson. However, no such consent shall be required to repay any advances made by Agent under the terms of Section 4. Notwithstanding these limitations, Agent with the approval and at the direction of the Facilities Manager may, on behalf of the Association and without prior consent of the Board, expend any amount or incur a contractual obligation in any amount required to deal with emergency conditions which may involve a danger to life or property or which may threaten the safety of Property, Association members, guests, and tenants, or which may threaten the suspension of any necessary service to the Property to the extent Agent may be aware of any such emergency condition.

Section 5 AGENT AND ASSOCIATION NOT REQUIRED TO ADVANCE FUNDS

Neither Agent nor Association shall have the obligation to advance funds to the other for any purpose whatsoever. Any funds advanced to the Association by Agent shall be repaid to Agent immediately from the Association's funds. Sums due Agent under any provision of this Agreement not paid within 30 days after written request shall bear interest at the rate of 9% per annum.

Section 6 BOARD MEMBER - AGENT DEALINGS

All communications from the Board chairperson ("Chairperson"), including but not limited to authorizations, directions or approvals, shall be deemed to have been approved by the Board and may be relied upon by Agent as such.

Section 7 LIMITATION OF AGENT'S AUTHORITY AND RESPONSIBILITY

The Agent's authority and responsibility is limited and conditioned as follows:

- a. Structural Changes. Agent shall have no authority to direct any structural changes in the Property or to direct any other major alterations or additions in or to any building or equipment without Board approval, except in emergency situations as set forth in Section 4.
- b. Building Compliance. Agent shall not be responsible for the Property or any of its elements complying at any time with building codes, statutes, ordinances, laws, rules, or regulations (including those relating to the existence and disposal of solid, liquid, and gaseous wastes, and toxic or hazardous substances) of any city, county, state, or federal government or agency, or any public authority or official thereof having jurisdiction over it ("Legal Requirements"). However, Agent shall notify the Board promptly or forward to the Board promptly any complaints, warnings, notices, or summonses received by Agent relating to such matters. The Association authorizes Agent to disclose the ownership of the Property to any governmental officials. The Association agrees to and shall indemnify, defend, and hold Agent, its owners, directors, officers, employers and legal representatives, and employees, harmless of and from all loss, cost, expense, and liability whatsoever which may be imposed on them by reason of any present or future violation or alleged violation of any Legal Requirements.
- Except as set forth herein, Agent assumes no liability whatsoever for any acts of omissions of the Association, or the Board, or any previous boards or current or previous members of the Association, or any previous management or other agent of the Association or any member. Agent assumes no liability for any failure of or default by any Association member in the payment of any assessment or other charges due the Association or in the performance of any obligations owed by any Association member to the Association, pursuant to any lease, the Bylaws or Declarations of the Association or otherwise. Agent likewise assumes no liability for any failure of or default by concessionaires in any rental or other payments owed to the Association.

Section 8 AGENT'S COMPENSATION

Agent shall be compensated for specific services as stated below:

- a. For management services as defined in Section 2 and 3 the Association shall pay Agent a management fee of 3.5% of Rooms Revenue or \$4,000.00 per month whichever is greater.
- b. Reimbursable Expenses. In addition to the fees listed in his section, the Association shall reimburse Agent for all pre approved, Reimbursable Expenses including: (i) personnel costs for personnel involved with the Hotel and employed by Agent, if any; (ii) personnel costs, including wages and benefits, associated with Agent's corporate employees or employees of other Manager-affiliated properties serving property-level functions that would otherwise be performed by Hotel employees; (iii) all reasonable costs and expenses incurred by Agent and its personnel (corporate or otherwise), while performing under the Agreement; (iv) payments made by Agent to third parties for goods and services in the ordinary course of the Hotel's business; and (v) taxes and similar assessments levied against any reimbursement payable to Agent; (vi) Transportation and travel-related expenses, including meals, may be incurred by the Agent without prior approval, up to a total of \$500.00 per month. Any expenses exceeding \$500.00 in a given month must receive prior approval from the Board before they are incurred. The Association will pay, within ten (10) days after the invoice date, each invoice for expenses to be reimbursed to the Agent in accordance with this Section. In addition to the foregoing, Association will provide Agent and its personnel, at no charge, lodging, and use of photocopiers while working at the Hotel.

Section 9 ADDITIONAL AGREEMENTS OF THE ASSOCIATION

- a. Board Chairperson. The Association acknowledges and agrees that all approvals, authorizations, directions, orders, requests and other communications (together "Communications") by the Chairperson shall be deemed to have been made by the Board.
- b. Property Insurance. The Association shall be responsible to obtain all necessary policies of insurance covering loss or damage to the Property, including Common Elements.

Section 10 ASSOCIATION RESPONSIBLE FOR PAYMENTS

Upon termination of this Agreement by either party, the Association shall assume the obligations of any legally authorized contract executed by Agent or any outstanding obligation incurred by Agent under this Agreement on behalf of the Association and Agent shall be released from any liability related to such contracts or obligations.

Section 11 RELATIONSHIP OF AGENT TO THE ASSOCIATION

Agent is an independent contractor contracted to manage the Association and nothing in this Agreement shall be construed as creating a partnership, joint venture, or any other relationship between the parties or as requiring Agent to bear any portion of losses arising out of or connected with the ownership or operation of the Property, provided, however, that Agent shall be liable for its negligence or intentional misconduct in the performance of its duties under this Agreement. Neither party shall have the power to bind or obligate the other except as expressly set forth in this Agreement.

Section 12 INDEMNIFICATION

- a. Both parties' shall defend, indemnify and hold harmless the other parties and its Affiliates, and their respective agents, officers, employees, directors and shareholders, from and against any and all losses, costs, liabilities, expenses and claims (whether administrative or judicial), including, without limitation, reasonable attorneys' fees and expenses (all of the foregoing being referred to as "Losses"), arising from fraud, gross negligence or willful misconduct (excluding, however, any such loss, cost, liability, expense or claim covered by the insurance required to be maintained in accordance with this Agreement).
- b. The parties' obligation under this Section shall survive the termination of this Agreement for any reason.

Section 13 RESPONSIBILITY FOR CLAIMS

All debts and liabilities arising in the course of business of the Hotel or otherwise in connection with the use, occupancy or operation of the Hotel (including, without limitation, all such liabilities under or with respect to group sales contracts, corporate or government rate agreements, airline contracts or vendor/supplier agreements, including such contracts and/or agreements that pre-date Agent's services hereunder, environmental laws, hazards or claims, and all losses relating to property damage, personal injury or death) during the Term are and shall be the obligation of the Association, and Agent shall not be liable or otherwise responsible for any such debts or liabilities by reason of its management, supervision and operation of the Hotel during said Term, except for any such debt or liability that arises because of fraud, gross negligence or willful misconduct.

Section 14 BUSINESS INTERUPTION

- a. If, during the Term, the Hotel facilities incur damage by fire, casualty or other cause, Association shall, at its sole cost and expense and with all reasonable diligence, repair or replace the damaged portion of such facilities to the same condition as existed previously. To the extent available, proceeds from the insurance shall be applied to such repairs or replacements.
- b. In the event that a planned or unplanned renovation, remodel, or similar construction activity results in a material disruption to the Hotel's operations—such that it significantly impairs the Agent's ability to perform its obligations under this Agreement or achieve agreed-upon revenue targets—both parties agree to work together in good faith to amend this Agreement to reflect a fair and equitable adjustment, which may include the implementation of a revised minimum base management fee. If the parties are unable to reach a mutually acceptable amendment within thirty (30) days of such disruption, either party shall have the right to terminate this Agreement upon sixty (60) days' prior written notice, without penalty, damages, or recourse. Notwithstanding the foregoing, the Association shall remain responsible for all fees and reimbursable expenses owed to the Agent through the effective date of termination, as outlined in this Agreement.

Section 15 INSURANCE

To the extent permissible or otherwise noted herein, Agent and its Affiliates and their respective owners, members, managers, officers, employees and agents (collectively, the "Agent Parties") shall be added to the AUO's General Liability, Excess liability, Automobile Liability, EPL as an insured or at minimum an additional insured and as an interested party on AUO Property policy.

If AUO does not have any of the following insurances, meet the minimum protection thresholds or AUO's policy does not indemnify Agent, AUO understands that any costs of Agent to defend or settle any matter will be fully indemnified by AUO. Any policy that Agent has that defends Agent only that is subject to any deductible, AUO will be 100% responsible for deductible and any other costs Agent incurs.

Liability/Casualty Insurance

- a. Commercial General Liability insurance on an occurrence basis against claims for personal injury (including bodily injury or death) and property damage occurring on, in or about the Real Property, Hotel or otherwise arising under this Agreement in an amount not less than that generally provided in policies of insurance procured by operators of other hotels in the same general region in which the Hotel operates, the limits of the policy shall be at least \$2,000,000 General Aggregate/\$2,000,000 Products & Completed Operations, \$1,000,000 Per Occurrence/\$1,000,000 Personal & Advertising Injury. This insurance must include bodily injury and property damage liability, independent contractors' liability, contractual liability, products and completed operations liability, innkeepers' liability, liquor liability for host and liquor legal liability, and personal and advertising injury liability.
- b. Commercial automobile liability insurance on an accident basis against claims for injury or death to persons or damage occurring in or about the Hotel with minimum limits of liability of \$1,000,000 combined single limit for each accident. Such insurance must include coverage for bodily injury liability, personal injury liability, property damage liability, and the operation of owned, hired and non-owned vehicles.
- c. Employment practices liability insurance (with an extended reporting period not less than one (1) year in the event that the coverage is given in a "claims made" form) in an amount not less than \$500,000 for each occurrence. AUO or Agent Parties, as applicable, shall be the named insured for the Hotel personnel it employs. Agent requires to be added as an insured or at minimum an additional insured under AUOs EPL policy.
- d. Excess or "umbrella" liability insurance no less broad than the underlying coverages set forth above on an occurrence basis providing excess coverage in a total amount no less than \$10,000,000 in the annual aggregate.
- e. Workers' compensation insurance as shall be required by and be in conformance with the applicable laws of the jurisdiction in which the Hotel is located, including employers' liability insurance with limits of not less than \$1,000,000 for each accident and disease for all of the employees involved in the Hotel. AUO and the Agent Parties, as applicable, shall be the named insured under this policy.
- f. Fidelity bonds, with reasonable limits, covering the employees involved in the Hotel in job classifications normally bonded in other similar hotels Agent manages in the United States or as otherwise required by law, and comprehensive crime insurance to the extent Agent and AUO mutually agree it is necessary for the Hotel; and
- g. Such other insurance in amounts as Agent and AUO in their reasonable judgment, deem advisable for protection against claims, liabilities and losses arising out of or connected with the Hotel.

Property Insurance

To the extent permissible, AUO shall be the named insured under the policies listed below.

- a. All-risk or special property form insurance on the Real Property and the Hotel facilities and contents insuring 100% of the replacement cost with any co-insurance penalties or provisions removed or waived. Absent prior written approval from Agent, the deductible for the coverage required under this Section (other than earth movement) shall not exceed \$25,000.
- b. Boiler and machinery coverage on a comprehensive basis at limits acceptable to Agent and AUO.
- c. Insurance against Business Interruption and Extra Expense resulting from loss or damage from the hazards insured against above to all owned and non-owned property (both real and personal), which prevents normal operations from continuing, provided that such insurance shall be written on an Actual Loss Sustained basis in an amount equal to one year's expected net income before deduction for income tax (calculated in accordance with generally accepted accounting principles) plus continuing normal operating expenses, including Agent's management fees, additional services fees and all other expenses reimbursable hereunder, that necessarily continue, notwithstanding the business interruption, with any co-insurance penalties or provisions removed or waived. The insurance shall also provide Extended Period of Indemnity provisions for payment of loss until normal operations resume, but in any event for a period of not less than thirty (30) days after business operations have resumed. Absent prior written approval from Agent, the deductible for the coverage required under this Section shall not exceed 72 hours; and

d. Building ordinance coverage applicable to all property insurance requirements set forth above.

Section 16 MISCELLANEOUS

- a. Headings. All headings and subheadings employed within this Agreement are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.
- b. Force Majeure. Any delays in the performance of any obligation of either party under this Agreement shall be excused to the extent that such delays are caused by wars, national emergencies (which include health emergencies or pandemics), natural disasters, strikes, labor disputes, utility failures, government regulations, riots, adverse weather, and other similar causes not within the control of either party, and any time periods required for performance shall be extended accordingly.
- c. Complete Agreement. This Agreement, including any specified attachments or exhibits, constitutes the entire agreement between the Association and Agent with respect to the management and operation of the Property and supersedes and replaces any and all previous management agreements entered into or/and negotiated between the Association and Agent relating to the Property covered by this Agreement. No change to this Agreement shall be valid unless made by supplemental written agreement executed and approved by the Association and Agent. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless approved by the Board and Agent in writing. Each party to this Agreement hereby acknowledges and agrees that the other party has made no warranties, representations, covenants, or agreements, express or implied, to such party, other than those expressly set forth herein, and that each party, in entering into and executing this Agreement, has relied upon no warranties, representations, covenants or agreements, express or implied, to such party, other than those expressly set forth herein.
- d. Rights Cumulative; No Waiver. No right or remedy herein conferred upon or reserved to either of the parties to this Agreement is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given under this Agreement or now or hereafter legally existing upon the occurrence of an event of default under this Agreement. The failure of either party to this Agreement to insist at any time upon the strict observance or performance of any of the provisions of the Agreement, or to exercise any right or remedy as provided in this Agreement, shall not impair such right or remedy or be construed as a waiver or relinquishment of such right or remedy with respect to subsequent defaults. Every right and remedy given by this Agreement or as otherwise available to the parties may be exercised from time to time and as often as may be deemed expedient by the parties.
- e. Applicable Law and Partial Invalidity. The execution, interpretation, and performance of this Agreement shall in all respects be controlled and governed by the laws of the State of Oregon. If any provision of this Agreement shall be declared invalid or unenforceable, the provision shall be deemed removed from the Agreement with remaining provisions not impaired.
- All notices will be in writing and will be deemed duly given if (i) personally delivered, (ii) sent by e-mail (with hard copy delivered using method i, iii, or iv within seven (7) days from original e-mail), (iii) sent by overnight delivery through a nationally-recognized overnight delivery service or (iv) mailed registered or certified mail, return receipt requested, postage prepaid. Each notice will be delivered to the intended recipient at the applicable address or facsimile number set forth below or at any other address or facsimile number as any party notifies the other party in writing. Notices or other communications that are sent by personal delivery or email, will be deemed received on the day sent or on the first business day thereafter if not sent on a business day, overnight delivery, will be deemed received on the first business day immediately following the date sent, and U.S. mail, will be deemed received three business days immediately following the date sent. Notices shall be sent to the following addresses:

TO AGENT

Vacation Villages of America, Inc. 1260 NW Waterhouse Ave. #150 Beaverton, Oregon 97006

Email: maili.morrison@cohoserv.com

With a copy to

Foreman Sturm Thede 3519 NE 15th Avenue, #489 Portland, OR 97212 Attention: Kyle Sturm

Telephone: (503) 477-4693

Email: kyle.sturm@foremansturm.com

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301 Otter Crest Drive
Otter Rock, OR 97369
Email:

- g. Agreement Binding on Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the heirs, administrators, successors, and assigns of the Association, and may not be assigned or delegated by Agent.
- h. Attorney's Fees. If any arbitration, action, suit, or proceeding is instituted to interpret, enforce, or rescind this Agreement, or otherwise in connection with the subject matter of this Agreement, including but not limited to any proceeding brought under the United States Bankruptcy Code, the prevailing party on a claim will be entitled to recover with respect to the claim, in addition to any other relief awarded, the prevailing party's reasonable attorney's fees and other fees, costs, and expenses of every kind, including but not limited to the costs and disbursements specified in ORCP 68 A(2), incurred in connection with the arbitration, action, suit, or proceeding, any appeal or petition for review, the collection of any award, or the enforcement of any order, as determined by the arbitrator or court.
- i. Compliance with Governing Documents. VVA and any of its affiliates, subsidiaries, or related entities shall not take any actions on behalf of the Association that would violate the Association's Covenants, Conditions, and Restrictions (CC&Rs), bylaws, or other governing documents. Furthermore, VVA shall not advise, recommend, or otherwise encourage the Association to take any action that would result in a violation of its own governing documents.

SIGNATURES

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures to make this Agreement effective the 15^{th} of June, 2025.

Association of Unit Owners of the Inn at Otter Crest

Sonja Rash
Sonja Rash (May 30, 2025 14:23 PDT)

Date: May 30, 2025

Its Chairperson

Agent:

North Pacific Management Inc., dba Vacation Villages of America, Inc.

May 30, 2025

Date: May 30, 2025

Date: Date: