

BIKE VOUCHER LODGING COMPANY AGREEMENT

THIS AGREEMENT is made and entered into this ____ day of _____, 2013, by and among _____, a property management company ("PMC") and PARK CITY AREA LODGING ASSOCIATION ("PCALA").

RECITALS

- A. PCALA is a non-profit organization of various members of the tourism industry.
- B. PMC is a member in good standings of the Park City Area Lodging Association, and is engaged in the business of arranging lodging packages for destination visitors to the Park City area.
- C. PCALA and the local mountain resorts, Deer Valley Resort, Park City Mountain Resort and Canyons Resort have entered into a master Bike Voucher agreement, establishing a program whereby destination visitors can purchase a Bike package from participating lodging entities to include one or more of the Bike Vouchers.
- D. PMC desires to offer the Bike Voucher to its lodging customers.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter contained, the parties agree as follows:

1. Purchase of Bike Vouchers by PMC; Commissions; Refunds for Unsold Bike Vouchers.

a. PMC will purchase the Bike/ride Vouchers through PCALA in an initial minimum of 20 vouchers with a value of \$720.00; \$648.00 net value.

NOTE: Park City Mountain Resort will offer one alpine slide ticket in conjunction with the Bike Voucher.

PMC may purchase additional Bike Vouchers in increments of \$720.00 minimum face value, \$36 for each Bike Voucher. PMC understands and agrees that after its initial Bike Voucher order, all Bike Voucher orders must be made a minimum of ten (10) days in advance of pick up.

b. PCALA will pay to PMC a commission of 20% on the sale of Bike Vouchers, in the form of a 20% discount off the face value on Bike Vouchers. The amount paid by PMC for the Passports is hereinafter referred to as the "Discounted Bike Voucher Price."

c. PMC may return to PCALA, not later than November 30, 2014, unpackaged Bike Voucher for a refund. PMC understands and agrees that PCALA will not be obligated to issue any refund whatsoever for unsold Bike Vouchers returned by PMC after November 30, 2014. PMC will not receive a refund for any lost Bike Vouchers.

2. Sales of Bike Vouchers to PMC Customers.

a. PMC will package Bike Vouchers only to destination visitors in conjunction with lodging package.

b. PMC will not disclose or advertise to customers the Bike Voucher values, but rather will incorporate the Bike Voucher values into the total lodging package price.

c. PMC acknowledges and understands that the following limitations and restrictions apply to the Bike Vouchers.

BIKE VOUCHERS ARE NOT AVAILABLE FOR SALE UPON A VISITOR'S ARRIVAL; THEY MUST BE PURCHASED IN ADVANCE WITH LODGING PACKAGES.

BIKE VOUCHERS WILL BE VALID FOR THE SUMMER OF 2014 FROM OPENING OF INDIVIDUAL RESORTS TO CLOSING OF INDIVIDUAL RESORTS.

BIKE VOUCHER MAY BE REDEEMED ONLY AT ONE RESORT PER DAY.

DEER VALLEY RESORT, PARK CITY MOUNTAIN RESORT AND CANYONS RESORT RESERVE THE RIGHT TO REVOKE BIKE VOUCHER HOLDER RIDING PRIVILEGES FOR VIOLATION OF THE RESORTS' RULES OF CONDUCT. IN THE EVENT OF SUCH VIOLATION, THE RESORTS WILL NOT BE LIABLE TO BIKE VOUCHER HOLDER FOR A REFUND.

BEFORE SELLING A BIKE VOUCHER TO ANY LODGING CUSTOMER, PMC WILL NOTIFY THE CUSTOMER OF THE FOREGOING LIMITATIONS AND RESTRICTIONS, AND SATISFY ITSELF THAT THE CUSTOMER IS FULLY AWARE OF THEM. PMC WILL FULLY INDEMNIFY, DEFEND AND HOLD PCALA HARMLESS FROM ANY CLAIM MADE BY A PMC LODGING CUSTOMER BASED ON MISUNDERSTANDING OR IGNORANCE OF THESE LIMITATIONS AND RESTRICTIONS.

PMC ACKNOWLEDGES AND ASSUMES SOLE RESPONSIBILITY FOR NOTIFYING ITS LODGING CUSTOMERS OF THE FOREGOING BIKE VOUCHER REFUND POLICIES. PMC WILL FULLY INDEMNIFY, DEFEND AND HOLD DEER VALLEY RESORT, PARKCITY MOUNTAIN RESORT AND CANYONS RESORT HARMLESS FROM ANY CLAIM OF A PMC LODGING CUSTOMER BASED ON A MISUNDERSTANDING OR IGNORANCE OF THESE POLICIES.

3. Accounting; Reconciliations; Distribution of Revenues.

a. PCALA will maintain the books and records pertaining to the Bike Voucher program in accordance with generally accepted accounting principles.

b. Not later than November 30, 2014, PMC will return unpackaged Bike Vouchers to PCALA.

c. Not later than December 30, 2014, PCALA will render a final accounting of Bike Voucher activity relating to PMC's lodging customers, detailing all Bike voucher purchases by PMC and refunds to PMC for unsold Bike Vouchers returned by November 30, 2014.

4. Default; Termination.

a. The occurrence of any of the following shall be deemed to be an event of default under this Agreement:

- (1) Any party hereto becomes insolvent or bankrupt, or admits an inability to pay its debts as they mature, or makes an assignment for the benefit of creditors, or applies for, institutes or consents to the appointment of a receiver, trustee or similar official for said party or any substantial part of its property, or any such official is appointed without said party's consent, or said party applies for, institutes or consents to any bankruptcy, insolvency, reorganization, debt moratorium, liquidation or similar proceeding relating to it or any substantial part of its property under the laws of any jurisdiction or any such proceeding is instituted against said party without stay or dismissal for more than 30 days, or said party commences any act amounting to a business failure or winding up of its affairs, or said party ceases to do business as a going concern.

b. If any event of default exists, any non-defaulting party may terminate this Agreement on seven (7) days' notice, or may sue to enforce the defaulting party or parties' performance of their obligations under this Agreement; or may exercise any other right available to it at law or in equity.

c. In the event of termination, the parties will cooperate in preparing a final accounting and distributing funds as soon as practicable.

d. None of the above remedies is exclusive, but each is cumulative and in addition to any other remedy available to the parties. A party's exercise of one or more remedies shall not preclude its exercise of any other remedy. No action taken by any party shall release another from any of its obligations to the acting party. No delay or failure on the part of any party to exercise any right hereunder shall operate as a waiver thereof, nor as an acquiescence in any default, nor shall any single or partial exercise of any right preclude any other exercise thereof or the exercise of any other right. After any default, a party's acceptance of any payment under this Agreement shall not constitute a waiver by the accepting party of such default, regardless of the accepting party's knowledge or lack of knowledge at the time of such payment, and shall not constitute a reinstatement of this Agreement with the defaulting party if this Agreement has been declared in default and terminated, unless the accepting party has agreed in writing to reinstate this Agreement and to waive the default.

e. This Agreement shall automatically terminate in the event of a termination of the Master Agreement. In the event Deer Valley Resort, Park City Mountain Resort or Canyons Resort serves notice of termination to PCALA of the Master Agreement, PCALA (as the case may be) will also serve such notice of termination on PMC.

f. In the event this Agreement is terminated, PCALA will, to the extent possible, honor Bike Vouchers already issued as of the effective date of termination, but no Bike Voucher may be packaged by PMC on or after the effective date of termination. PMC will return all unsold Bike Voucher to PCALA within three (3) days of the effective date of termination.

5. Disclaimer of Joint Venture, Partnership or Subsidiary Relationship. Nothing herein contained shall be construed to place the parties in the relationship of partners or joint venturers or agents of one another, and no party shall have the power to obligate or bind another in any manner whatsoever except as expressly provided herein. No party in any way represents itself as guarantor of the quality of any products or services of another.

6. Attorneys' Fees. In any suit or action brought to enforce any of the covenants or agreements of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to the costs and expenses incurred by the prevailing party in connection with such suit or action.

7. No Assignment. No party shall have the right to sell, assign, transfer or encumber its rights and/or any interest in this Agreement or any part hereof, by operation of law, merger, consolidation or otherwise, without the prior written consent of the others.

8. Notices. Any notice herein contemplated to be given to any party shall be sufficient if given in writing, by registered or certified mail, or if delivered personally or if sent by facsimile transmission, and in any case addressed to:

PCALA

Chris Eggleton
President
Park City Area Lodging Association
Mailing Address: P.O. Box 4256
Park City, Utah 84060
Email: info@pcala.org

PMC

Street Address: _____
Mailing Address: _____

Fax: _____

with a copy to:

Street Address: _____
Mailing Address: _____

Fax: _____

or to such other address or addresses as any party shall hereafter designate to the others in writing. Notices by mail shall be deemed effective and complete forty eight (48) hours following the time of posting and mailing thereof addressed as aforesaid. Notices delivered personally shall be deemed effective and complete upon delivery thereof to the address indicated. Notices sent by facsimile transmission shall be deemed effective and complete upon confirmation of

transmission, provided a copy thereof is deposited the same day in the United States mail, first-class postage prepaid, addressed as above.

9. Controlling Law. This Agreement shall be deemed to be made in and shall be construed in accordance with the laws of the State of Utah.

10. Severability. The unenforceability, invalidity or illegality of any provision herein shall not render any other provisions herein unenforceable, invalid or illegal. Such unenforceable, invalid or illegal provision shall be enforced and given effect to the extent possible and shall be construed, limited and modified to the extent necessary to make such provision enforceable, valid and legal.

11. Entire Agreement. This Agreement (i) represents the entire agreement between the parties relating to the subject matter hereof, (ii) supersedes all prior agreements, understandings, representations and warranties relating to the subject matter of this Agreement, and (iii) may only be amended by a writing signed by all parties.

12. Headings. Section headings used herein are for convenience only and shall not be used to broaden or limit this Agreement.

13. Construction. This Agreement represents the wording selected by the parties to define their agreement, and no rule of strict construction shall apply against any party. Whenever the context reasonably permits, the singular shall include the plural, the plural shall include the singular, and the whole shall include any part thereof.

14. Waiver. Any waiver of, or promise not to enforce, any right under this Agreement shall not be enforceable unless evidenced by a writing signed by the party making said waiver or promise.

15. Execution. This Agreement may be executed in any number of duplicate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. The persons signing below represent that they are duly authorized to execute this Agreement for and on behalf of the party for whom they are signing.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

PARK CITY AREA LODGING
ASSOCIATION

By _____
Chris Eggleton
President

[PMC]

By _____
Title _____