

Terms & Conditions Lessor

Article 1 Implementation

These Terms & Conditions are applicable to every assignment given to AMSTEL PROPERTY AGENCY by the lessor to mediate in the search for tenants for the accommodation offered by the lessor and to any agreements drawn up between AMSTEL PROPERTY AGENCY and the lessor as a result of this assignment.

Article 2 Definitions

2.1 AMSTEL PROPERTY AGENCY: A real estate agency registered at the Chamber of Commerce in Amsterdam under registration number 34275484 with web address: <http://www.amstel-property.com>, hereafter referred to as 'Estate Agency'.

2.2 LESSOR: an individual or company by whom the Estate Agency is given the assignment to search for tenants for a property owned by that individual or company. This assignment is drawn up in the form of a written mediation agreement between LESSOR and Estate Agency and signed by both parties.

2.3 HOUSING /ACCOMMODATION: an enclosed living area, intended for occupation by one or more tenants.

2.4 CLIENT: An individual or company who gives the Estate Agency an assignment to mediate in the search for housing.

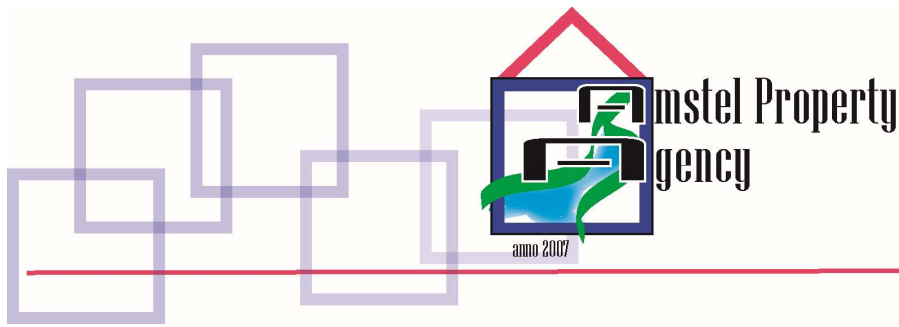
2.5 RENT: the amount of money due for the occupation of housing.

2.6 Written recommendations, documents, assessment reports, research reports etc provided by the Estate Agency or LESSOR will be referred to hereafter as the 'documents'. Under 'documents' are implied written articles and other works stored on other media such as computer discs, USB sticks or any other digital storage media.

2.7 The Estate Agency reserves the right to change the terms and conditions in the event that there is a change in law.

Article 3 Agreements and assignments

3.1 Verbal agreements are only binding once the Estate Agency has given written confirmation to that effect or when the Estate Agency has commenced with activities for the assignment upon agreement with the LESSOR.



3.2 Any amendments to the execution of this assignment demanded by the LESSOR after the assignment has been issued, more detailed instructions and any other communications regarding the assignment must be provided on time in writing to the Estate Agency by the LESSOR.

3.3 Any supplements or changes in the general terms and conditions or the rental agreement are only binding once the Estate Agency has given a written confirmation to this effect.

Article 4 Conditions regarding the execution of this assignment

4.1 The Estate Agency is obliged according to Dutch regulations to request permission from the owner of the rental accommodation to mediate in the lease of the accommodation.

4.2 The Estate Agency is obliged to refrain from any mediation activities pertaining to accommodation being offered by a third party, other than the owner or property manager of the accommodation.

4.3 Before an agreement can be settled the owner of the rental accommodation must provide the Estate Agency with valid identification papers.

4.4 The Estate Agency is obliged to refrain from mediation activities pertaining to housing where the CLIENT is denied the right to register at that address.

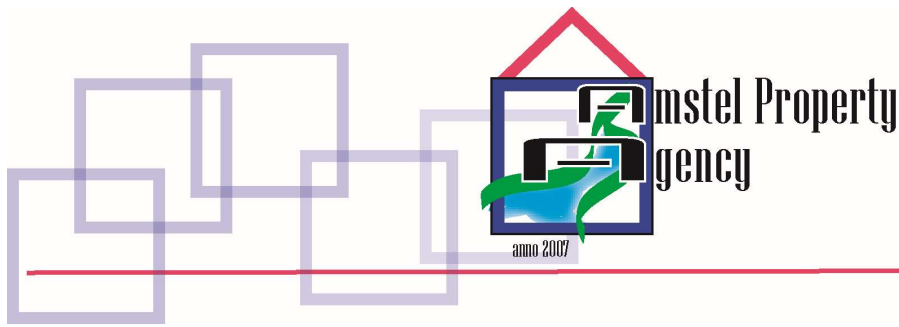
4.5 If the stated rental price includes supplementary costs other than for use of the rental accommodation, the Estate Agency is obliged to specify those costs apart from the rent.

4.6 The LESSOR is obliged to provide the Estate Agency with all information and documents required in order for the Estate Agency to fulfill her obligations in accordance with the regulations for Real Estate Agencies. The LESSOR is also responsible for the accuracy of the information submitted.

4.7 The personal details of the LESSOR are processed and stored in the administration system of the Estate Agency. The Estate Agency will not pass on any details to third parties without the permission of the LESSOR. The registered data are used exclusively by the Estate Agency to execute this assignment and for any rental agreements concluded with the LESSOR through the mediation of the Estate Agency. Detailed information on how the Estate Agency treats personal data can be found in the privacy statement, which is published on the Estate Agency's website: www.amstel-property.com.

4.8 The LESSOR should ensure that all the necessary information for carrying out the assignment is submitted on time in the correct form to the Estate Agency.

4.9 The LESSOR will cooperate in all respects with the Estate Agency with regard to the correct implementation of the mediation agreement by both parties. The LESSOR shall not in any way



impede the correct implementation of this agreement or through carelessness affect the correct implementation of this agreement.

4.10 The Estate Agency shall keep the LESSOR informed of all activities performed and to be performed in relation to the assignment and shall be responsible for the manner in which these activities are carried out.

4.11 The Estate Agency operates on a 'No cure no pay basis'. A mediation fee is charged when a rental agreement is successfully brought about between the LESSOR and CLIENT through mediation by the Estate Agency. For each assignment, the mediation fee is one month's rent inclusive VAT. This fee is charged when the Estate Agency successfully brings about a rental agreement between LESSOR and CLIENT. If the CLIENT stays less than 12 months in the accommodation then the mediation fee will be reduced accordingly depending on the number of months which the CLIENT has stayed in the accommodation. A mediation fee is not charged when a rental agreement has not been successfully arranged between the LESSOR and CLIENT.

4.12 If the Estate Agency has introduced a CLIENT to the LESSOR, then the LESSOR is obliged to have the rental agreement with the CLIENT brought about through mediation of the Estate Agency. If the rental agreement is brought about any other way then the LESSOR is obliged to pay the Estate Agency a fine of one month's rent inclusive VAT.

4.13 If a permit is required for the CLIENT or LESSOR for the lease of the accommodation, then the LESSOR is responsible for obtaining this permit.

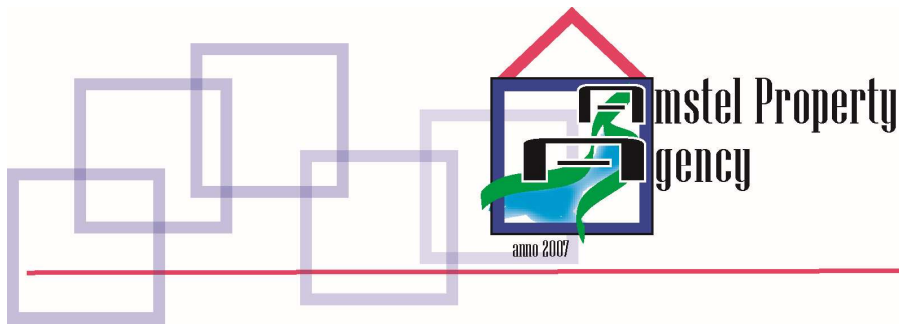
4.14 Should the LESSOR for any reason not attributable to the Estate Agency not agree to rent the accommodation to the CLIENT introduced by the Estate Agency after having already agreed to do so, the LESSOR is obliged to compensate the Estate Agency for the same fee that the LESSOR would have been charged if a rental agreement had been brought about between the LESSOR and CLIENT. The LESSOR may not hold the Estate Agency responsible for any damage suffered by the CLIENT as a consequence.

4.15 Should the LESSOR not fulfill his obligations with regard to these terms and conditions, the Estate Agency has the right to postpone further activities with regard to the mediation agreement until the LESSOR has done so. The costs which are brought about by this implementation delay or for any extra activities required and for any other resulting consequences are for the LESSOR's account.

5. Duration of the mediation agreement

5.1 The mediation agreement is entered into for an indefinite period unless otherwise agreed in writing.

5.2 The Estate Agency shall do their best to achieve the desired results according to the requirements of the LESSOR. It is always the Estate Agency's obligation to do their best to achieve the desired



results but the Estate Agency is not liable if this cannot be achieved. If the desired result is not forthcoming, this does not relieve the LESSOR from his obligations to the Estate Agency according to these terms and conditions, with exception of those obligations which are explicitly connected to achieving that result.

6 Termination and cancellation of the mediation agreement

6.1 Unless otherwise agreed and with no less regard to these terms and conditions, the mediation agreement shall be terminated in the event that

- a. the Estate Agency has fulfilled their side of the agreement
- b. termination by the LESSOR
- c. termination by the Estate Agency

6.2 The agreement is fulfilled as soon as the result has been achieved.

6.3 LESSOR and Estate Agency have the right to terminate the agreement at any time by giving one calendar month's notice.

6.4 The Estate Agency is entitled to terminate this assignment with immediate effect by means of a registered letter if, among other things but not exclusively:

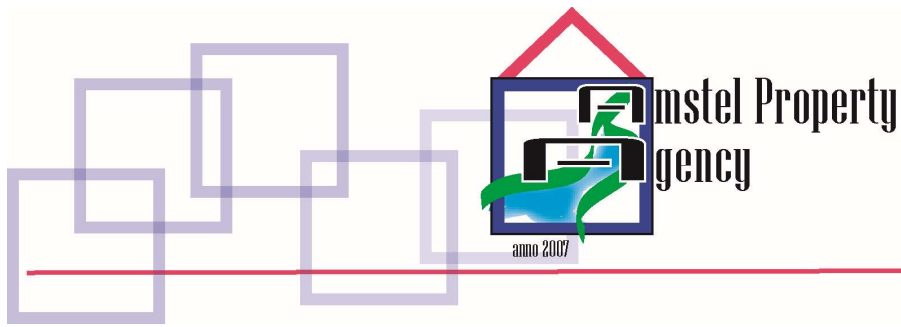
- a. the LESSOR acts contrary to any stipulations in the mediation assignment, these General Terms or Conditions or any other contracts of any kind concluded between the Estate Agency and the LESSOR, without prejudice to the Estate Agency's entitlement to full compensation or compliance;
- b. in the event of bankruptcy or suspension of payment;
- c. if in the opinion of the Estate Agency, the relationship between the Estate Agency and the LESSOR has been severely disrupted;
- d. if on entering into this agreement the LESSOR proves to have furnished the Estate Agency with incorrect data which are of such a nature that, if the Estate Agency had been aware of these data, the agreement would not have been concluded or not under the same terms and conditions.
- e. In the event of termination by the Estate Agency, the Estate Agency is entitled to payment by the LESSOR of any costs incurred thus far unless expressly agreed otherwise in writing.

6.5 Neither party has right to compensation for damages unless termination is brought about by shortcomings by either party towards their obligations.

Article 7 Liability

7.1 The LESSOR guarantees that the Estate Agency is immune from claims by third parties which are in anyway related to the activities performed by the Estate Agency for the LESSOR, unless these claims are being filed as a result of gross negligence on the part of the Estate Agency.

7.2 Should the Estate Agency bring about a rental agreement between the LESSOR and the CLIENT, the Estate Agency is never a party in this agreement and he is not responsible for the contents of this



agreement or for the implementation of this agreement by the parties themselves (the LESSOR and the CLIENT). The Estate Agency is not responsible for situations where the LESSOR suffers damages due to charging a rental price/advance amount for service costs or supplementary services, once-off or otherwise which are contrary to the laws and regulations governing rent regulation.

7.3 The Estate Agency performs its tasks as may be expected of any company in its profession but accepts no liability for any damage or loss which arises from actions or omissions by the Estate Agency, its employees or any third party it uses. This is only otherwise if and insofar as mandatory legal situations are contrary to this.

7.4 The website of the Estate Agency (www.amstel-property.com) is aimed at providing information to visitors of the website. The content of this website has been compiled with the greatest possible diligence, but no rights or claims may be derived from its content.

7.5 The Estate Agency is not responsible for damages caused by the activities or negligence of the CLIENT who through mediation by the Estate Agency has signed a rental agreement.

7.6 The restrictions named in this article relating to liability do not apply if the loss can be attributed to design and/or deliberate recklessness by the Estate Agency, its senior management and/or its managers.

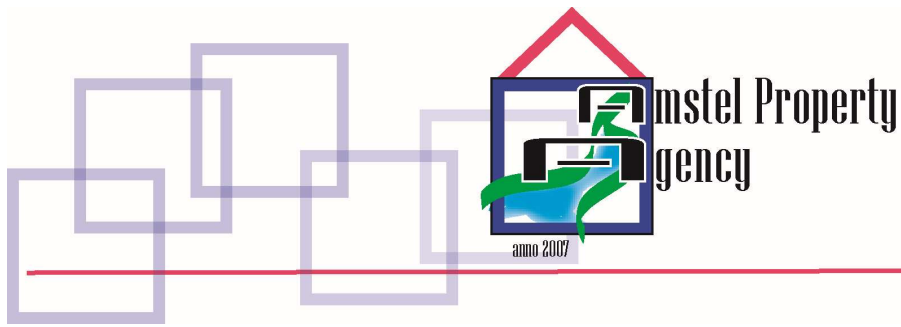
7.7 With regard to situations where the Estate Agency is sued for damages arising from serious errors, the liability will never exceed the amount to be paid by the insurer in such situations, if the Estate Agency is insured in these cases.

7.8 If the Estate Agency is not insured as implied in the previous article, then the liability is limited to the amount which the Estate Agency has charged or would charge the LESSOR for the mediation assignment during a maximum of one year.

7.9 In the event of non-timely and/or incomplete delivery of data by the LESSOR, the Estate Agency cannot be held liable for the non-timely and incomplete processing of the data, or for any consequences for the LESSOR arising from this.

7.10 The Estate Agency is not responsible for the consequences of damage or deficiencies present in the accommodation upon acceptance of the accommodation by the CLIENT or after the departure of the CLIENT. It is the responsibility of the LESSOR to inspect the accommodation for any damage or deficiencies and to consult with the CLIENT in this regard.

7.11 The LESSOR cedes all rights towards the Estate Agency, may be held liable for any loss and indemnifies the Estate Agency against any claim by third parties for compensation if and insofar as:
a. the reported loss arises from inexpert use and/or use by the LESSOR contrary to the instructions and recommendations of the Estate Agency of the documents or services rendered;



b. the reported loss arises from the LESSOR otherwise not acting in line with the instructions and/or recommendations of the Estate Agency;

c. the reported loss arises from errors, omissions and or inaccuracies in data, information carriers etc. which were furnished and/or prescribed to the Estate Agency on behalf of the LESSOR (including

recommendations, documents etc. from third parties) and the Estate Agency has based and/or executed these services to be provided on this information.

7.12 Any claim against the Estate Agency expires and becomes invalid 12 months after the injured party was or ought to have been aware of the damage or the injury.

7.13 The agreement concluded between the Estate Agency and the LESSOR is subject exclusively to Dutch law. Any disputes arising from this agreement and any other agreement drawn up between the LESSOR and the Estate Agency is subject to Dutch law and will be settled by an authorized magistrate in Amsterdam.

In case of any discrepancies between the original Dutch version and this English translation, the Dutch version will prevail.