



Terms & Conditions Client

Article 1 Implementation

These Terms & Conditions are applicable to every assignment given to AMSTEL PROPERTY AGENCY by the client to mediate in the search for housing and to any agreements drawn up between AMSTEL PROPERTY AGENCY and the client 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 known as the 'Estate Agent'.

2.2 Client: An individual or corporate body by whom the Estate Agent is given an assignment to search for housing which does not belong to the portfolio of the Estate Agent.

2.3 Mediation: the Estate Agent's best efforts obligation focused on bringing the Client into contact with potential lessors in return for payment of a mediation fee (commission) by the Client so that the Client can enter into a lease with the lessor for accommodation. This includes assistance by the Estate Agent with viewings of one or more homes as meant in Section 425 of Book 7 of the Dutch Civil Code.

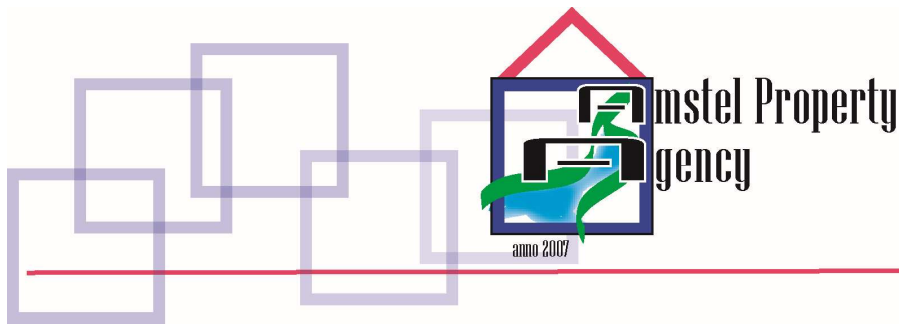
2.4 The mediation fee or commission is the payment owed by the Client to the Estate Agent for his mediation activities.

2.5 Provisions which deviate from these general conditions for mediation services will only form part of the agreement entered into by parties if and insofar as parties have explicitly agreed on such in writing.

2.6 In these general conditions for mediation services "written" will mean: by e-mail, fax or any other communication means with a view to the state of the art and the generally prevailing opinions on this matter.

2.7 The written advice, documents, valuation reports, examinations and suchlike to be drawn up by the Estate Agent and/or provided by the Client will hereinafter be referred to as "the documents". "The documents" will mean written documents and other works recorded on other media, such as computer discs, USB sticks or any other data carrier, unless parties have explicitly agreed otherwise in writing.

2.8 The Estate Agent reserves the right to amend the Estate Agent's general conditions for mediation services in the event of amended legislation.



2.9 If for any reason a provision or part of a provision of these general conditions for mediation services does not apply this does not affect the applicability of the other provisions.

Article 3 Agreements, assignments

3.1 The Estate Agent will only be bound by all agreements once these have been confirmed in writing by the Estate Agent or once the Estate Agent has commenced with mediation activities with the Client's consent.

3.2 Supplements or modifications to the general conditions for mediation services or other changes or additions to the agreement will only be binding after written confirmation from the Estate Agent.

Article 4 Obligations of client and commission payment liability

4.1 The Client must ensure that any details needed to perform the agreement are provided in a timely fashion to the Estate Agent in the format requested by the Estate Agent.

4.2 The Client will afford his cooperation in all matters for proper implementation of the mediation agreement by both parties. The Client will not do anything or refrain from doing anything that hinders or could hinder the implementation of this agreement

4.3 If the Client and/or his relations go to live in accommodation for which the Client obtained all the details from the Estate Agent, the Client is obliged to pay the commission to the Estate Agent, regardless of whether the lease was settled through the Estate Agent's mediation or not.

4.4 If for whatever reason the Client does not go and live in the home for which a lease which was settled through the Estate Agent's mediation or if the lease for this home is terminated, annulled or cancelled, the Client must still pay the commission to the Estate Agent and the Client is not entitled to full or partial refund of the commission.

4.5 If after giving his agreement to rent a home, the Client no longer wishes to rent the accommodation for reasons which cannot be attributed to the Estate Agent, then the Client is required to pay the Estate Agent an amount equivalent to the commission which the Client would have owed the Estate Agent if a definite lease had been settled with the lessor in question. In addition, the Client is required to indemnify the Estate Agent for any damage suffered by the lessor in question.



4.6 If the obligations of this article are not complied with in a timely fashion the Estate Agent is entitled to suspend the performance of the agreement until the time at which the Client has complied with these obligations. The costs related to the delay and/or the costs for carrying out extra work or to other consequences ensuing from this are for the Client's own account and risk.

Article 5 Personal data

The Client's personal data are included in the Estate Agent's records. The Estate Agent will not provide any details to third parties without the Client's consent. The Estate Agent will only use the registered data to perform the agreements entered into by him with the Client. 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.

Article 6 Progress, performance of agreement

6.1 The Estate Agent is required to implement the agreement in a professional and careful manner and in accordance with the standards applicable in his branch.

6.2 The Estate Agent cannot be expected to commence with activities until he has the necessary information in his possession and he has received any payment or advance payment agreed upon.

Article 7: Term of agreement, obligation of best efforts Estate Agent

7.1 An agreement for mediation services is for an indefinite time period unless otherwise agreed in writing.

7.2 The Estate Agent will act according to his best ability and knowledge in order to achieve the result intended or desired by the Client. At all times this will be an obligation of best efforts for the Estate Agent and not an obligation of achieving an expected result. If the aforementioned result is not achieved this does not relieve the Client of his obligations vis-à-vis the Estate Agent with the exception of any obligations which parties have linked to reaching the intended result.

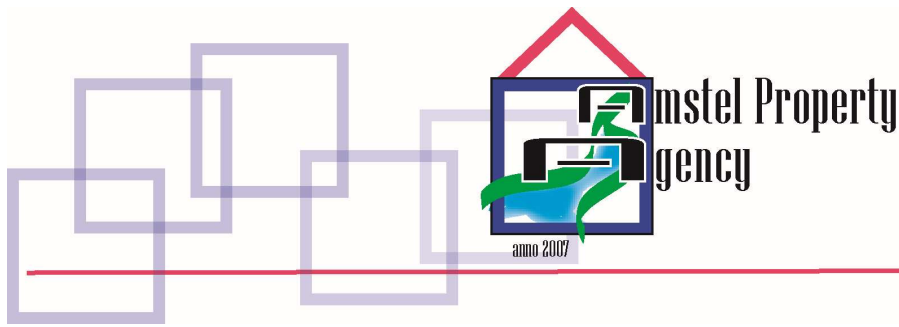
Article 8: End and termination of the mediation agreement

8.1 Unless otherwise agreed and without prejudice to the other provisions in these general mediation conditions, the mediation agreement ends due to:

- a. fulfilment of the agreement by the Estate Agent;
- b. termination by the Client;
- c. termination by the Estate Agent.

8.2 The agreement is fulfilled once the intended result has been achieved.

8.3 The Client and Estate Agent are authorised to terminate this agreement at any time.



8.4 By terminating this agreement the parties cannot make any claim to compensation unless termination is being made due to a failing in the compliance of one of more obligations by the other party.

Article 9 Mediation commission fee

9.1 The Client gives the Estate Agent the assignment to search for a property which satisfies most of or all of the requirements given by the Client. The Estate Agent operates on a 'No cure no pay basis'. When the Estate Agent finds a suitable property for the Client, the Client is obliged to pay the Estate Agent commission (being one month's rent commission including VAT) once a rental agreement is signed. The commission fee must be paid before the keys of the property are handed over.

9.2 If the payment is not received within the period stated on the invoice a reminder is issued. If the payment has still not been received after 7 days a second reminder is issued. Once a second reminder is issued the Client is required to pay interest over the invoice amount at a rate which is equal to the current rate of interest. If the payment has still not been received within 7 days after issuing a second reminder, the Client must pay a surcharge of 15% on the invoice amount, this amount being a minimum of €250,-. If the payment has not been completed the Client is responsible for all expenses incurred by the Estate Agent to collect the outstanding amount.

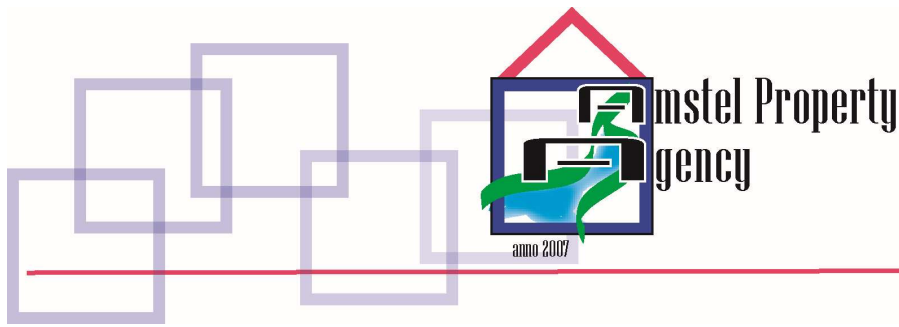
9.3 The Client is required to pay the full commission fee for the services rendered by the Estate Agent if a rental agreement between the Client and a third party was settled without the Estate Agent's knowledge and this rental agreement was brought about through mediation by the Estate Agent despite the fact that the Client had refused to rent this property before when it was offered to him by the Estate Agent.

9.4 If the Client gives the Estate Agent an assignment to search for housing, the Client is obliged to let the rental agreement with the landlord be settled through mediation by the Estate Agent. If the rental agreement is settled in any other way the Client is obliged to pay a fine amounting to one month's rent including VAT.

9.5 The Client may only occupy the accommodation after

- the rental contract has been signed by all parties.
- the Client has paid the rent and deposit due.
- the Client has paid the full commission fee due to the Estate Agent.

9.6 The client is not obliged to pay the Estate Agent registration costs.



Article 10 Liability

10.1 If the Estate Agent mediates in the settling of a lease agreement between the lessor and lessee, the Estate Agent will never be a party to the lease and is not liable for the contents and implementation of the lease. In no event is the Estate Agent liable for the Client's damage caused due to cases where the rent and/or the agreed service costs and/or the additional or one-off and other payments do not correspond to government regulations.

10.2 The Estate Agent fulfils his duties as may be expected of a professional in his branch, but does not accept any liability for damage, including consequential damage, trading loss, profit loss and/or business interruption losses caused by the actions or negligence of the Estate Agent, his staff or any third parties which he engages.

10.3 The Estate Agent is not liable for the damage suffered by the Client as a result of actions or negligence by the other party in the lease settled through the Estate Agent's mediation.

10.4 The liability limitations set forth in this article do not apply if the damage can be blamed on intent and/or wilful recklessness of the Estate Agent.

10.5 Without prejudice to the provisions of the other paragraphs of this article liability is limited at all times to the amount paid out in the case in question by the Estate Agent's insurer insofar as the Estate Agent is insured.

10.6 If the Estate Agent is not insured as meant in the previous paragraph the Estate Agent's liability is limited at all times to the amount of the commission charged and/or to be charged by the Estate Agent to the Client for his work and/or services.

10.7 The Estate Agent is not liable for the consequences of any damage and/or defects to the property upon acceptance of the property by the Client. It is up to the Client to inspect the property for any damage and/or defects and to take this up with the lessor if necessary.

Article 11: Court having jurisdiction, applicable law

11.1 The agreement entered into by the Estate Agent and the Client will be exclusively subject to Dutch law. The disputes ensuing from this agreement will likewise be settled under Dutch law.

11.2 Any disputes will be settled by the court in the Netherlands having jurisdiction, unless the Estate Agent, insofar as the law does not mandatorily prevent such, has the authority to commence proceedings before the court having jurisdiction in the district where the Estate Agent is registered.