

TERMS OF ENGAGEMENT OF SETTLEMENT SERVICES LIMITED

These terms of engagement ("Terms") apply to the Services we provide for you, except where we otherwise agree with you in writing.

Defined Terms

In these Terms and in the terms and conditions governing the use of VillageInfoNet:

"SSL" or "we" means Settlement Services Limited;

"You" or "your" means the client of SSL and the user of VillageInfoNet; and

"VillageInfoNet" means the internet based service developed and owned by SSL to provide statistical and resident information for operators of retirement villages.

Services

We will manage the process of issuing occupation right agreements ("ORAs") to intending residents in your villages. We will also manage the process of the termination of ORAs for departing residents. The particulars of these and any related services (together "Services") are set out in our proposal letter to you ("Proposal").

You will also have the right to use and access VillageInfoNet free of charge, subject to and upon the Terms and Conditions of Access to VillageInfoNet, set out below.

You will provide us with all relevant information to enable us to provide the Services in a timely and efficient manner.

Confidentiality

We will hold in confidence all confidential information concerning you or your villages that we acquire in providing the Services to you. We will not disclose this information to any person except as required by law or as agreed to by you.

Financial

Our initial fees are set out in our Proposal. We will review our fees annually and we reserve the right to alter any of our fees following such annual review. We will not alter our fees more frequently than once a year.

In providing the Services we may incur disbursements or have to make payments to third parties on your behalf. These will be included in our invoice when the expense is incurred.

We will send invoices to you on a monthly basis. Payments should be made within 14 days of the date of the invoice.

We may require interest to be paid on any amount which is more than 21 days overdue. Interest will be calculated at our then current overdraft interest rate (which will change from time to time).

Complaints

If you have a complaint about the Services or our charges, you may refer your complaint to any of the directors of SSL.

Termination

Except as referred to below, you may end our engagement to provide the Services at any time, provided you give us not less than 3 months' prior written notice. We may stop supplying the Services to you, provided we give you not less than 3 months' prior written notice. We may also immediately stop or suspend the Services if you fail to pay any of our invoices within 21 days of the date of such invoice.

Retention of Files and Documents

You authorise us (without further reference to you) to destroy all files and documents 7 years after the termination of any ORA or earlier if we have converted any file or document to an electronic format.

General

These terms apply to the provision of all Services. You do not have to sign these Terms in order to accept them. Instead, you accept these Terms by instructing us to provide the Services to you.

We may change these Terms from time to time. Amended terms will be posted on our website. By continuing to instruct us you agree to be bound by the amended terms.