

LONG TERM LEASING CONTRACT

Contract made on
at Patong Beach, Kathu, Phuket, Thailand 83150

Between :

Society G.J.C. Co. Ltd. Company, residing at 71 Prachanukraos road, Patong Sub-district, Kathu District, Province of Phuket 83150 THAILAND by Mr. Gotti Jean-Claude, Director of Society G.J.C Co Ltd, age 44, French Nationality, holding passport n°: 01RE78986,
Residing at 14/3 Nanai 2, 83150 Patong Phuket. "the first party hereinafter called ("the lessor")

And

Mr., age,Nationality, holding passport no,
Residing at, the second party hereinafter called ("the lessee")

The both parties of this contract accept the following conditions :

- 1. Designation of the premises:** Society G.J.C.Co. Ltd., owner, grants a long term leasing contract of 30 years, renewable 2 times (90 years in total, conforming to the Thai law) for the apartment N° A ... of ... sq m, situated on the floor of the building at 17 Petch God road, Patong Kathu Phuket 83150 Thailand, land under title Deed NOR SOR SAM KOR. N° 5513, Land N° 305, Patong Sub-district, Kathu Distict, Phuket Province, area 2 rais 1 ngan and 29 square wah, hereinafter referred to as the "**Land**" and the holder accepts this contract. This apartment will be used solely as residence.
- 2. Duration of the contract.** This long term leasing contract will havethe duration of 30 years, renewable 2 times (90 years in total, conforming to the Thai law).
Anyhow, should the Thai law change in future and the duration of the contract could be of more than 90 years or even without limit of time, this lease will be automatically transformed into life contract, without any extra charge.
The starting date of this contract will be **2004**, while the ending date will be **2034**.
There will be no time limit in case the Thai law should allow it.
- 3. Price of the leasing:**
The price of the leasing will be settled by the holder at the signature of this contract and will be of Bahts. (price for furnished apartment.) This price will include the payment of the first period of 30 years and of the 2 following ones (that is, a total of 90 years). The registration fees at the notary office of Kathu district will be on the lessee's account (1,5% of the price for the unfurnished apartment).
- 4. Conditions of payment.**
The lessee undertakes to pay 30% of the leasing at the signature of this contract, 30% three months after the beginning of the construction, and the remaining 40% at the completion of the building.
- 5. Charges, works and repair jobs.**
The lessee will settle to the lessor or to his representative all charges and services regarding the building, sewage, sweeping, cleaning, staff and sundries, any new taxation, taxes, construction taxes, maintenance of the common areas, painting of the facades, repair jobs. The above charges, services and taxes will be calculated pro rata of the apartments surfaces. It is clearly understood that the leasing amount indicated above will be net of charges for the lessor, taxes and services bound to the property. The lessee will pay to this regard to the lessor a provisional monthly amount of 20 bahts per sqm. The amount will be adjusted conforming to the real evolution of the cost of the charges.
The lessee will besides settle to the lessor all personal consumption of water, electricity, cable tv subscription etc, conforming to the indications of the meters, as well as all taxes and charges for which he will be responsible; the lessor won't be responsible for them.

6. Changes made to the building.

The lessor keeps to himself the right to decide on any works to maintain, renovate or improve the exterior aspect of the building. The lessee won't in any case be able to modify the outside of his apartment. He will only have a right to modify the inside of his apartment.

7. Subscriptions.

The lessee will have to make on his own any new subscription (telex, phone installation, cable tv or satellite, etc.) He will bear all pertaining expenses, charges, fees and taxes due to their installation, function, maintenance and will settle his own consumptions. In case of termination he will settle all expenses and compensations relating to it.

8. Exterior regulation.

The lessee will have to conform himself to all obligations deriving from the interior regulations (if such regulations exist), of the building of which the premises depend, as well as to any advice or circular letter which could be issued accordingly.

He will also have:

- to conform himself to the uses in force and to the police regulations for the well keeping of the common areas and constructions.
- not to obstruct any object or in any way the common areas.
- not to maintain the common areas of the building in perfect state of cleanness.

9. Solidarity clause.

There will be solidarity and indivisibility between the parties indicated under the name of the lessee, for the payment of all amounts due to the enforcement of this lease.

10. Registration of the building.

The lessor will insure the building and the amount of the premium will be included in the fees and charges of the building.

11. Insurance of the building.

The lessor will insure the whole building while the lessee will be in charge of the specific insurance of his apartment: robbery, water damage, fire...

12. Transfer of the leasing contract.

The leasing contract could be transferred, in case of death, to the ascendants, descendants, husbands, wives, conforming to the law or to the provisions taken by the lessee of the leasing contract. The leasing contract could also be sold to the convenience of the lessee.

Made in Patong,in three originals of which one is given to the lessee.

Signed.....lessor
(Society G.J.C Co Ltd by Mr. GOTTI Jean-Claude)

Signedlessee
(Mr.)

Signed.....witness
(Mr. PELTIER Daniel)

Signed.....witness
(Ms JOMCHANA Shan)