

GENERAL CONDITIONS OF AGREEMENT

1. CONCLUSION OF AGREEMENT, CONDITIONS OF PAYMENT

The agreement between the lessee and the lessor shall be concluded when the payment stipulated in the agreement, has been received by the lessor. If the payment fails to reach the lessor by the agreed date, the latter may lease the property to other parties without further notification, and without incurring any obligation to pay compensation.

2. DURATION OF THE CONTRACT

The duration of the contract cannot be extended without the prior consent of the lessor. All tacit renewal according to article 266 of Swiss law is excluded.

3. ADDITIONAL COSTS

The additional costs (such as electricity, gas, heating, etc.) are included in the rental price unless they are explicitly stated in the agreement. Additional costs not included in the rental price are clearly established and are to be paid separately.

4. HANDOVER OF THE LEASED PROPERTY, COMPLAINTS

The leased property shall be handed over to the lessee in clean condition, as stated in the agreement. If any defects are present or if the inventory is incomplete when the property is handed over, the lessee must immediately submit a complaint to the keyholder/lessor, pointing this out. Otherwise, the leased property is deemed to have been handed over in perfect condition.

If the lessee is late in occupying the property, or if he fails to occupy the property at all, the full rental price shall be due.

5. CAREFUL USE

The property is let as a holiday lodging excluding all other usage; the lessee cannot sublet without formal request to the lessor.

The lessee willing to stay with elder, handicapped or allergic persons has the obligation to inform himself of premises, before concluding the contract.

The lessee undertakes to use the leased property carefully, to obey the house or

building regulations and to show consideration for the other residents of the building and neighbours. In the event of any damage, etc., the lessor/keyholder must be informed immediately. The leased property must not be occupied by more than the number of persons stated in the agreement.

Sub-letting is not permitted.

The lessee shall take care to ensure that his fellow occupants comply with the obligations set forth in this agreement.

If the lessee or other occupants commit a flagrant violation of the obligations connected with careful use, or if more than the contractually agreed number of residents occupy the property, the lessor/keyholder can terminate the agreement without notice and without compensation.

6. ANIMALS

Animals are not accepted, unless a written authorisation by the lessor has been given.

7. VISIT OF THE PROPERTY

The lessor/keyholder has the right to visit the hired property any time.

8. RETURN OF THE LEASED PROPERTY

The leased property must be returned on the specified date, in an orderly condition, together with the inventory. The lessee shall be obliged to pay compensation for any damage and for any items missing from the inventory.

9. CANCELLATION

If the lessee does not occupy the premises, he is non the less held to pay the total letting amount for the foreseen period stipulated in the present contract; without being able to claim what-so-ever reduction, unless the agency is able to find another tenant for the property. In this case the agency is entitled to the costs generated by the research of another lessee.

The lessee has to accept the let property and cannot, in case of inconvenience, demand the agency for another property.

Substitute lessees: the lessee has the right to propose a substitute lessee, who must be

solvent and acceptable to the lessor. The substitute lessee shall enter into the agreement subject to the existing conditions. The lessee and the substitute lessee shall be jointly and severally liable for the rent.

If the lease is broken off prematurely, the full rent shall remain due.

10. CANCELLATION INSURANCE

If a penalty guarantee is concluded in the letting price, this will permit the cancellation of the contract in the case of force majeure: illness, serious accident, death of the lessee, a descendent or direct ascendant, parents-in-law, important damage caused to the property of the lessee and necessitating his obligatory presence at the domicile (according to a medical certificate or official documents to be presented).

Are excluded from the insurance: illness and accidents dating before the conclusion of the present contract. The cancellation must be communicated to the agency within 48 hrs. which follow the cause of the cancellation. As soon as the breach of contract is consented by the agency, the lessor will reimburse to the lessee the amount perceived, after deduction of the insurance cost.

11. FORCE MAJEURE, ETC.

If force majeure (environmental disasters, officially imposed measures, sale of the property etc.) or events which cannot be foreseen or averted prevent part or all of the leasing arrangement, the lessor is entitled (but not obliged) to offer an equivalent property to the lessee, whereby claims for compensation are excluded.

If it is impossible to provide all or part of the service, the paid amount or relevant proportion thereof shall be refunded, to the exclusion of any further claims.

12. GROUP RESERVATION

The reservations of several properties for groups imperatively require the previous consent of the lessor.

Without this accord, the lessor can cancel the reservations.

13. LIABILITY

The lessor shall ensure that the reservation is correct and that the agreement is performed in conformity with the terms thereof. For damage other than injury to persons, the liability shall be limited to twice the rent, unless gross negligence or intent is involved by the lessor. Liability shall be excluded for omissions on the part of the lessee or co-user, omissions by third parties which cannot be foreseen or averted, force majeure or events which the lessor, keyholder, intermediary or other persons called in by the lessor could not foresee or avert, even though due care was taken.

The lessee is liable for all damage which is caused by him or by the co-user; the fault shall be assumed.

14. APPLICABLE LAW AND PLACE OF JURISDICTION

Swiss law shall be applicable. It is agreed that the locality where the leased property is situated shall be the exclusive place of jurisdiction.

09.2007