

NOTICE OF IDENTIFICATION

CEDENT :

CESSIONARY

SURNAME/FIRST NAME :

BORN ON :

IN :

OCCUPATION :

SPOUSE (if co-signatory)

SURNAME/FIRST NAME :

BORN ON :

IN :

ADDRESS :

Lot numbers :

Period (timeshare week):

Price in Euro :

including the costs associated with the document and any related costs.

Date _____

Cedent's signature:

Cessionary's signature:

Upon signing hereof the seller (cedent) confirms that the above-mentioned timeshare week will be available to the purchaser from the above date of purchase unless otherwise agreed in writing. Membership of RCI (if applicable) or similar companies, shall immediately be cancelled by the seller.

AGREEMENT

BETWEEN THE UNDERSIGNED

hereinafter referred to as the "CEDENT" of the one part

AND

hereinafter referred to as the "CESSIONARY" of the other part

the following **STATEMENT** has been made prior to the agreement:

1. The private limited company, SARL FRANCO DANOISE LES ENGLADES, with a capital of FRF 50,000 and its registered office in Villeneuve-Loubet (Alpes Maritimes), Allée de Colle Longue, appartement (apartment) 907, Hameau Les Englades, Les Hauts de Vaugrenier registered with the Commerce and Companies Register in Antibes under number B 334 794 468 is the owner of several time-share lots as part of a property in Villeneuve-Loubet (Alpes Maritimes) built on a plot constituting PRIMARY lot number TWO, called LES ENGLADES, on the property in the Domain known as "DOMAINE DES HAUTS DE VAUGRENIER".

2. In accordance with various privately executed agreements registered with Pierre Bourdet, Notary in Nice, at the Registry for Original Documents previously of 31, Avenue Jean Médecin, now of 22, Avenue Notre Dame, the above private limited company SARL FRANCO DANOISE LES ENGLADES has entered into a long term lease on a time-share basis with various lessees concerning those parts of the property which the company owns.

The purpose of the agreement is to provide the lessees with the right to a time-share agreement in respect of all the specified lots in the period stated in the agreement as from the year in which the agreement takes effect until 31. December 2083.

The following are appended to the agreement:

- a plan of the apartment
- a document regarding the period of right of use, including a calendar
- regulations concerning the right of use
- regulations of the Owners' Association Vacances Vaugrenier Les Hauts de Vaugrenier.

After this statement follow the terms and conditions for the conveyance of the lease which is the subject-matter of this agreement.

CONVEYANCE OF LEASE

In accordance with this agreement the CEDENT, being competent and having fixed abode, transfers without any other guarantee than the existence of the conveyed lease to the CESSIONARY, being competent and having fixed abode, who accepts for the remaining time with effect from the authentication of this agreement, all rights as determined in the lease which the CEDENT has entered into in accordance with a privately executed document registered with the above-mentioned Notary, Pierre Bourdet, at the Registry for Original Documents as appears from a copy of the submitted declaration given to the CEDENT by the said Notary, and which is appended to this agreement. In this declaration the CEDENT expressly installs the cessionary in his rights and obligations under the terms of this lease.

The lease shall comprise the real property specified in the enclosed "NOTIFICATION OF IDENTIFICATION".

OBLIGATIONS AND TERMS AND CONDITIONS

The purpose of this agreement is to provide the CESSIONARY with the time-share right of use for the apartment stated above with the same obligations and on the original terms and conditions at a price to be paid in cash by the CESSIONARY to the CEDENT who shall agree to the price and shall give the CESSIONARY a valid receipt for the transaction.

The terms and conditions shall be in accordance with the original lease and the in-house regulations, and the CESSIONARY is fully aware of this as he already has possession of each of these documents which he shall be obliged to obey, implement and discharge. Otherwise this agreement shall lapse.

RECOVERY OF POSSESSION OF LESSOR

The above private limited company, SARL FRANCO DANOISE LES ENGLADES is the lessor, represented by Bent Hensen.

After acquainting itself with the above, the company has with binding legal effect declared that it accepts the performance of the agreement and will comply with it subject to reservation of the rights of the company and the right to take legal action against the assignee with regard to both payment of expenses and compliance with all terms and conditions in the original lease as the company does not wish that any such agreement shall neither change nor alter the rights of the company.

TRANSFER OF DOCUMENTS

The CEDENT has forthwith handed over the following to the CESSIONARY who acknowledges receipt:

- a copy of the lease conveyed and the accompanying appendices.

The CESSIONARY declares that he takes title to the apartment which is subject-matter of this agreement in the condition in which it is found on the day of conveyance, and without recourse against the cedent.

COSTS

All costs related to this agreement and its implications shall be defrayed by the CESSIONARY who commits himself to do so.

RIGHT OF CANCELLATION

The cessionary can cancel the agreement, without reason, within 14 days after the time when both parties signed the agreement.

VENUE

For the performance of this agreement and its implications the parties choose the venues at the places where their respective registered offices and residences are located.

DISPUTES

Any dispute arising out of or in connection the performance of clauses, terms and conditions in this agreement and generally any dispute arising out of or in connection with the application of the agreement shall be settled by the competent court of law in the jurisdiction where the property is located.

ATTESTATION

The parties certify under criminal liability in accordance with Section 1837 of the French Taxation Act that this agreement states the total price agreed.

The parties acknowledge that they are fully aware of the penalty to which they will be subjected in the event of any inaccurate information in this declaration.

Drawn up in

on (date)

in triplicate

Drawn up in

on (date)

in triplicate

THE CEDENT

The sale is approved

THE CESSIONARY

The purchase is approved

Signature

Signature

Lessor

SARL FRANCO DANOISE LES ENGLADES

Appendices:

- Notice of identification
- a plan of the apartment
- a document regarding the period of right of use, including a calendar
- regulations concerning the right of use
- regulations of the Owners' Association Vacances Vaugrenier Les Hauts de Vaugrenier.