



LETTING AGREEMENT

THIS DEED is made this 30th day of October 2009

BETWEEN: THE BODY CORPORATE "ALEXANDER APARTMENTS" COMMUNITY TITLES SCHEME NO. 10782 of Thornton Street, Surfers Paradise in the State of Queensland ("the Body Corporate")

AND: SHUXIAN PTY LTD ACN 101 809 778 of Lot 3 'Alexander Apartments', Thornton Street, Surfers Paradise in the State of Queensland ("The Letting Agent")

WHEREAS:

- A. The Body Corporate wishes to authorise the Letting Agent to conduct certain functions in respect of the provision of letting services to such owners as may wish to avail themselves of such services.
- B. The Body Corporate will grant the Letting Agent such letting rights and the Letting Agent will provide letting services.

Client No:	<u>1052167</u>	Duties Act 2001
Assessment No:	<u>590-015-269</u>	
Duty Paid \$	<u>NIL</u>	<input type="checkbox"/> Exempt
UTI \$	_____	<input checked="" type="checkbox"/> <u>NOT</u>
Date:	<u>23/11/09</u>	Signed: <u>[Signature]</u>

NOW THIS DEED WITNESSETH as follows:

LETTING SERVICE

- 1.1 The Body Corporate hereby authorises the Letting Agent and the Letting Agent accepts on the terms and conditions contained in this Agreement, the authorisation to conduct, from the Letting Agent's Lot and the common property, a letting service for the letting of Lots on the CTS for such owners of Lots as shall require that service.
- 1.2 To the extent that it is lawfully able to do so, the Body Corporate will not while the authority conferred by Clause 1.1 is current authorise another person to provide the Letting Services from within the Scheme.

DUTIES OF LETTING AGENT

2.1 To Provide a Letting Service

- (a) The Letting Agent must offer from within the Scheme a Letting Service for Lots;
- (b) The Letting Agent must conduct the Letting Service in a competent manner and to the standard reasonably expected of a Home Unit Complex of this kind.
- (c) The Letting Agent must supervise the standard of tenants of the Letting Owners and shall use best endeavours to ensure that no nuisance is created by those tenants or by their guests or invitees; and
- (d) For this purpose the Letting Agent may with the consent of the Committee erect signs advertising the Letting Service on or about the Scheme (of a number, size, type and design and in locations which are in all respects consistent with the general aesthetics and amenity of the Scheme);
- (e) The Letting Agent must keep the Letting Agent's office situated within the Scheme open and staffed during the following times:
 - i. On each day other than Sunday or a Public Holiday – from 8:30am to 5:00pm;
 - ii. On each Sunday and on any Public Holiday (excluding Good Friday and Christmas Day, when the office is not required to be open) – from 8:30am to 11:00am.

2.2 To Act Fairly and Honestly

- (a) The Letting Agent must not discriminate between Letting Owners;
- (b) The Letting Agent must use his best endeavours to treat all Lot owners and their tenants and invitees fairly; and
- (c) The Letting Agent must keep proper records of all lettings and shall make details of all such lettings for any particular Lot available to the Letting Owner upon written request.

2.3 To Comply with the Law

- (a) The Letting Agent must be licensed as required by law;
- (b) The Letting Agent must comply with all statutes and regulations and to the extent possible the By-Laws and/or the Town Planning Approvals and the ordinances of the relevant local authority;
- (c) The Letting Agent must conduct the Letting Service in such a manner as not to unduly interfere with the quiet enjoyment and occupation of the Lots; and
- (d) The Letting Agent must comply with the By-Laws of the Body Corporate.

2.4. To Keep Records and be Accountable

- (a) The Letting Agent must keep proper records of all lettings.
- (b) The Letting Agent must account to the Letting Owners individually and monthly regarding expenditure of any monies made on behalf of that Letting Owner in addition to commission for the collection of rental or for supervising repairs and replacement to the Lots.

ASSIGNMENT

3. The Letting Agent cannot assign the benefit of this agreement to anyone except:-
- (a) contemporaneously with assignment of the benefit of the Management Agreement and to the same assignee or an approved associate of the assignee;
 - (b) upon and subject to the same conditions as those applying under the Management Agreement to assignment of the benefit of that agreement; and
 - (c) to an assignee, or to an approved associate of the assignee, who is entitled to be owner of the Letting Agent's Lot.

NO COMPETITION

4. To the extent that it is lawfully entitled to do so it is agreed by the Body Corporate that the Letting Agent's Lot is to be used by the Letting Agent for carrying on the business of letting pursuant to this Agreement and that while there be no breach by the Letting Agent of the terms, conditions, covenants and stipulations contained in this Agreement and on the part of the Letting Agent to be observed, performed and fulfilled entitling the Body Corporate to terminate this Agreement the Letting Agents Lot shall be the only Lot in the Complex from which the letting of lots and the provision of letting services takes place.

TERM OF THIS AGREEMENT

5. This Agreement shall commence on the date of execution of this agreement by all parties/and shall end on 30 April, 2024 (the "expiry date").

TERMINATION

6. This agreement will terminate forthwith (and without necessity for notice to the Letting Agent) on the earlier of:-
- (a) the expiry of the Management Agreement by effluxion of time or its earlier termination.
 - (b) the Letting Agent or an approved associate of the Letting Agent ceasing to be, or ceasing to be entitled to be, the sole owner of the Letting Agent's Lot.
 - (c) if the Manager is a company, a director of that company does not reside in the Manager's Lot as his/her principal place of residence.

(30th OCTOBER 2009)
M. J. ...

TERMINATION BY THE BODY CORPORATE

7. This agreement may be terminated by the Body Corporate by written notice to the Letting Agent on the happening of any of the following events:-
- (a) The Letting Agent assigns its interest in this agreement in breach of this Agreement;
 - (b) The Letting Agent fails or neglects to carry out any of his duties and the failure or neglect continues for a further period of twenty-one (21) days after the Body Corporate has given written notice to the Letting Agent specifying the duty or duties which the Letting Agent has failed or neglected to carry out and requiring the Letting Agent to perform the duty or duties;
 - (c) The Letting Agent is guilty of gross misconduct or gross negligence in the performance of any one or more the duties;
 - (d) A receiver or receiver and Letting Agent of the undertaking or property of the Letting Agent or any part thereof is appointed;
 - (e) An order is made by a court that the Letting Agent be wound up;
 - (f) A liquidator or a provisional liquidator, controller or administrator of the Letting Agent is appointed, whether or not under an order of a Court;
 - (g) The Letting Agent enters into, or resolves to enter into, a scheme of arrangement or composition with, or assignment for the benefit of, all or any class of its creditors, or it proposes a reorganisation, moratorium or other administration involving any of them;
 - (h) The Letting Agent or its members resolve that it be wound up, or otherwise dissolved, or gives notice of intention to do so, except to reconstruct or amalgamate while solvent on terms approved by the Body Corporate;
 - (i) The Letting Agent commits an act of bankruptcy or is declared bankrupt in accordance with the provisions of the Bankruptcy Act;
 - (j) The Letting Agent is convicted of an indictable offence involving fraud, dishonesty, drugs or of a sexual nature; or
 - (k) The Letting Agent becomes a person of unsound mind or a person whose person or estate is liable to be dealt with in any way under any law relating to mental health.
 - (l) The Letting Agent, or an approved associate of the Letting Agent, ceases to be the owner of the Letting Agent Lot.
 - (m) If the Manager is a company, a director of that company does not reside in the Manager's Lot as his/her principal place of residence.

ARBITRATION

8. All questions or differences whatsoever which shall at any time hereafter arise between the parties hereto or their respective representatives or successors or any of them, touching or concerning this Agreement or the construction, meaning, operation or effect thereof or of any clause herein contained or as to the rights, duties or liabilities of the parties hereto or their respective representatives or successors or any of them under or by virtue of this Agreement, or otherwise touching the subject matter hereof, shall be referred to a single arbitrator to be agreed upon by the parties hereto or in the absence of agreement to be nominated by the President for the time being of the Queensland Law Society Incorporated at the request of either party and such arbitration shall be pursuant to the provisions of the Commercial Arbitration Act 1990 (as amended).

LETTING AGENT'S HOLIDAYS

9. The Letting Agent shall have the right to appoint a suitable replacement to carry out the Letting Agent's functions pursuant to this Agreement annually for a period of four (4) weeks for the purpose of allowing the Letting Agent a holiday for that period each year. On each occasion details of the proposed replacement shall be provided to the Body Corporate at least one (1) calendar month prior to the commencement of the Letting Agent's proposed holiday in each year and the Body Corporate shall as soon as reasonably practicable indicate its assent or otherwise to the proposed replacements. Such assent shall not be unreasonably withheld. It shall be a matter for the Letting Agent to ensure that the replacement or replacements from time to time adequately perform the functions of the Letting Agent pursuant to this Agreement

and any breach of this Agreement on the part of such replacement or replacements shall be deemed to be a breach by the Letting Agent. Any remuneration payable to such replacement or replacements shall be the responsibility of the Letting Agent.

COSTS

10. Each party will bear their own costs of and incidental to the preparation and stamping of and entry into this agreement and the agent will pay all stamp duty (if any) on this agreement and on any duplicate.

SEVERABILITY

11. In the event that any part of this Agreement shall become or be declared invalid, unenforceable or unlawful the remaining portions of this Agreement shall not thereby be affected and shall remain in full force and effect and be construed accordingly.

NOTICES

12. Any notice in writing or document required or desired to be given by either party to the other pursuant to this Agreement may be given by that party or his solicitor and may be given to the other party or his solicitor. Any such notice in writing or document shall be sufficiently given:-
- (a) By hand: If it is delivered to the address of the intended recipient;
 - (b) By pre paid post or document exchange: To the address of the intended recipient and will be deemed to have been received one (1) day after posting or deposit at the exchange aforesaid;
 - (c) By facsimile: When the facsimile is sent to the recipient and will be deemed to have been received when the sender's machine provides a print out stating the receivers facsimile number, the number of pages transmitted, and that the transmission has been successful.

In addition any such notice in writing may be given or document delivered in the manner prescribed by Section 257 of the Property Law Act 1974 as amended. Any notice or other communication made by a Solicitor for one party shall be deemed to have been made with the authority of that party.

REMUNERATION

13. No remuneration is payable to the Letting Agent under this Agreement by the Body Corporate.

DELEGATION

14. None of the covenants by the Letting Agent or obligations imposed upon the Letting Agent under this Agreement amount to a delegation of the Body Corporate's powers and in particular do not amount to a delegation under Section 97 of the Act.

COVENANTS

15. Each of the covenants given by each of the parties under this Agreement are given to the extent that they are lawfully entitled to do so.

TERMINATION OF CURRENT AGREEMENT

16. The Caretaking and Letting Agreements made in 2004 between the Body Corporate and Sun Seven Pty Ltd and under which the Letting Agent is currently the Letting Agent shall be terminated by the parties upon the date of commencement of this Agreement.

INTERPRETATION

17. In the interpretation of this agreement, unless the context otherwise requires:-
- (a) words importing the singular include the plural and vice versa and words importing any gender include the other genders;

- (b) a reference to an Act of Parliament, or section or schedule of that Act will be read as if the words "and any statutory modification or re-enactment of it or substitution for it" were added to the reference and includes all statutory instruments issued from time to time under that Act;
- (c) references to authorities, institutes, associations and bodies (whether statutory or otherwise) will if any such authority, institute, association or body ceases to exist or is reconstituted, renamed or replaced or its powers or functions are transferred to any other authority, institute, association or body be deemed to refer respectively to the authority, institute, association or body established or constituted in lieu thereof and/or as nearly as may be succeeding to its powers or functions;
- (d) where a word or phrase is given a particular meaning, other parts of speech or grammatical forms of that word or phrase have corresponding meanings;
- (e) reference to a recital, clause, paragraph, schedule or annexure will be construed as references to a recital, clause or paragraph or schedule or annexure to this agreement and references to this agreement include its schedules and any annexures;
- (f) a reference to a document or agreement (including this agreement) includes a reference to that document or agreement as amended, novated, supplemented, varied or replaced from time to time;
- (g) a reference to a party will be construed as a reference to a party to this agreement;
- (h) where a party comprises two or more persons an agreement or obligation to be performed or observed by that party binds those persons jointly and severally and a reference to that party includes a reference to any one or more of those persons;
- (i) a reference to a party to this agreement or any other document or agreement includes its successors and permitted assigns;
- (j) references to "dollar" and "\$" will be construed as references to Australian currency;
- (k) a reference to writing includes typewriting, printing, lithography, photography and any other mode of representing or reproducing words in a permanent and visible form;
- (l) if any day appointed or specified by this agreement for the doing of any act, matter or thing falls on a day which is a Saturday, Sunday or public holiday, the day so appointed or specified will be deemed to be the next day which is not such a day; and
- (m) "Management Agreement" shall mean an agreement dated on or about the date of this Deed between the Body Corporate and the Letting Agent whereby, inter alia, the Letting Agent agrees to undertake certain duties on behalf of the Body Corporate;
- (n) the terms "an approved associate of the assignee" or "an approved associate of the Letting Agent" mean:
 - (i) where the Letting Agent is a Public Company, any related Company within the meaning of the Corporations Law;
 - (ii) where the Letting Agent is a Company other than a Public Company, the Directors of the Company and/or the principal shareholders of the Company;
 - (iii) where the Letting Agent is a natural person, a Company of which the Letting Agent is a Director and/or a principal shareholder; and
 - (iv) where the Letting Agent is a trustee of a trust, a primary beneficiary pursuant to the terms of the Trust's Deed of Settlement.
- (o) "Letting Agent's Lot" means Lot 3 in the Scheme;
- (p) "Complex" shall mean the Lots and common property comprised in the Plan and being the Community Titles Scheme known as "Alexander Apartments" situated Thornton Street, Surfers Paradise in the State of Queensland;
- (q) "Letting Service" means a service by which the Letting Agent offers to manage the letting of Lots in the CTS and (without any obligation) provide the following ancillary services including:
 - (i) hiring of chattels;
 - (ii) cleaning, laundering and room service;
 - (iii) travel, tourism agent and alike;
 - (iv) conference facilities;
 - (v) unit repairs and replacements;
 - (vi) interior decorating services;
 - (vii) plant care and/or hire;
 - (viii) equipment rental; and
 - (ix) PABX system.
- (r) "Letting Owners" means Lot owners who use the Letting Service;
- (s) "Lot" means a lot in the CTS;

- (t) "the Scheme" means Community Title Scheme Number 10782.
- (u) "CTS" means Community Titles Scheme Number 10782.
- (v) The "Act" means the Body Corporate and Community Management Act (Qld) 1997.

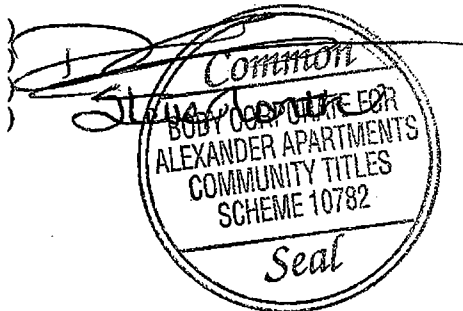
IN WITNESS WHEREOF the parties have executed these presents on the day and year first hereinbefore written.

GIVEN UNDER THE COMMON SEAL of
THE BODY CORPORATE "ALEXANDER
APARTMENTS" COMMUNITY TITLES
SCHEME NO. 10782 in the presence of:

WAYNE JOHN KRIBAT

Witness

[Signature] JP (QUAL)
NO 49273



GIVEN UNDER THE COMMON SEAL of
SHUXIAN PTY LTD ACN 101 809 778 by

, Director and
, Director/Secretary)

in the presence of:

WAYNE JOHN KRIBAT

Witness

[Signature] JP (QUAL)
NO 49273

[Handwritten Signature]