



**APARTMENT MANAGEMENT LETTING AGREEMENT
(See attached)**

BETWEEN:

Name/Entity of Ownership

**PROPERTY NAME/address
Aza Yamada,
Kutchan-cho, Abuta-gun
HOKKAIDO JAPAN**

AND

**SKI JAPAN TRAVEL CO. LTD
T/a SkiJapan.com
(The Hotel Letting Management Company)**

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REFERENCE SCHEDULE

PROPERTY:	Name/address of Property Aza Yamada, Kutchan-cho, Abuta-gun HOKKAIDO JAPAN
TERM:	12 months
DEFAULT INTEREST RATE:	5% per annum
PERMITTED USE:	Holiday and Short Stay accommodation, Residential Property, Serviced Apartments
MANAGEMENT COMMISSION	¥10,500 per month OR 10% of retail rental rate from rental incomes of the Property, whichever is greater in any given month
SEASONS	Low 26 Nov - 11 Dec & 06 Mar - 2 Apr Shoulder 12 Dec - 22 Dec & 20 Feb - 5 Mar Peak 23 Dec - 22 Jan Normal 23 Jan - 19 Feb Spring 3 Apr - 30 Apr Summer 1 May - 20 Nov
	Seasons are reviewed annually
LETTING COMMISSION RATES	25% of retail rental rate
RETAIL RENTAL RATES: (gross per night)	Rates reviewed annually
COMMENCEMENT DATE:	May 2009
TERMINATION DATE:	30 April, 2010
OWNERS PERSONAL USAGE DATES:	WINTER A total of THREE (3) weeks maximum in any winter season taken collectively or separately SUMMER (1 May - Nov 20) THREE (3) weeks in any summer season taken collectively or separately

REFERENCE SCHEDULE (Continued)

LETTING MANAGER'S CONTACT DETAILS:

SkiJapan Travel Co. Ltd

Postal Address: 170-304 Aza Yamada, Kutchan-cho, Abuta-gun, 044-0081, HOKKAIDO JAPAN

Phone: (0136) 224611

Fax: (0136) 224613

Email: reservations@skijapan.com

BUILDING MANAGER'S CONTACT DETAILS

SkiJapan Co. Ltd

Postal Address: 170-219 Aza Yamada, Kutchan-cho, Abuta-gun, 044-0081, HOKKAIDO JAPAN

Phone: (0136) 224611

Fax: (0136) 224613

Email: property@skijapan.com

OWNERS CONTACT DETAILS:

Postal Address:

Phone:

Fax:

Email:

BACKGROUND

- A. The Owner is or intends to become the registered owner of the Property
- B. The business operations of the Letting Manager are:
 - i. Management of apartments and properties in the Niseko area and also acting as Secretary/Manager of Body Corporate in the Niseko and Rusutsu areas;
 - ii. Tour Operations in the Niseko, Furano and Rusutsu areas;
 - iii. Travel Agent and Travel Wholesaling in Japan and Australia
- C. The Owner has agreed to engage the Letting Manager to manage the Rental of the Property on the terms and conditions set out below.

THE PARTIES AGREE:

1 APPOINTMENT OF MANAGER

- 1.1 The Owner hereby appoints the Letting Manager as its exclusive agent during the term of this agreement to let and manage the Property, and the Letting Manager accepts that appointment.
- 1.2 Nothing in this agreement shall be deemed or construed to constitute either party a partner, agent or representative of the other party or to create any trust and neither party shall have any authority to act for or incur any obligation on behalf of the other party except as is expressly provided herein.
- 1.3 The Owner acknowledges that the Letting Manager is also the Letting Manager for other owners and other properties in the Niseko, Rusutsu and Furano areas which are comparable to and competitive with the Property.
- 1.4 The Letting Manager shall supply the Management Agreement document at its cost. Each party shall pay their own legal costs of checking and consultation with regards to this agreement.

2 DUTIES AND RESPONSIBILITIES OF THE LETTING MANAGER

- 2.1 The Letting Manager will:
 - a) Make the Property available for rental as holiday and short stay accommodation in accordance with the permitted use as specified in the Reference Schedule.
 - b) Operate and manage the Property in a proper and business like manner.
 - c) Keep the Property properly and fully stocked for use as holiday and short stay accommodation and in particular provide linen, towels and bed linen;
 - d) Keep the Property clean and store all trade waste and rubbish in proper receptacles and arrange for the regular removal of waste and rubbish;
 - e) Keep and maintain the interior of the Property in good order, repair and condition;
 - f) Repair all glass breakages, damage to doors, windows, light fittings and power points within the Property;
 - g) Offer the Property for rental to such persons and for such duration and on such terms and conditions of occupancy as the Letting Manager in its reasonable discretion shall determine.
 - h) Manage the Property impartially without favoured treatment to the Owner or to any other Owner of any other property managed, let or controlled by the Letting Manager.
 - i) Use its best efforts to ensure that the occupancy level of each property it manages, lets or otherwise controls is similar, subject to customer preferences for different types, sizes, qualities, locations and rental rates.
 - j) Make available to the Owner details of occupancy for all the properties under the management or control of the Letting Manager upon demand by the Owner.
 - k) Set rental rates for the Property which in the Letting Manager's judgement shall maximise the rental income from the Property.
 - l) Collect and remit consumption tax relating to the Rental of the Property (if applicable).
 - m) Provide and maintain such systems necessary to operate a guest reservation system for client development and guest history.
 - n) Apply for, obtain and maintain in the name of the Letting Manager all licences and permits required for the Rental of the Property.
 - o) Maintain full and adequate books of accounts and such records in keeping with generally accepted accounting principles reflecting the Gross Rental Revenues and the Expenses for the Property. The Letting Manager will permit the Owner or its agent reasonable access to inspect and make copies of such books and records as relate specifically to the Owner or the Property.
 - p) Comply with and take all reasonable steps to ensure that all Guests comply with the rules of the Property
- 2.2 The Letting Manager shall provide the following services at the Letting Manager's cost:
 - a) A reservation service on a year round basis
 - b) Transport services for paying guests as the Letting Manager deems appropriate,
 - c) The maintenance of a complete set of accounting books for the rental programme, kept in accordance to standard accounting practice. The Letting Manager shall prepare a monthly statement detailing income earned and expenses incurred in respect of the Property.
 - d) The Letting Manager shall keep and preserve for at least five years all records and occupancy statistics of the Owners Property.
 - e) The Letting Manager shall use its best efforts to cause the Property to be occupied by rental customers and shall faithfully and diligently pursue the collection of all rents
 - f) The Letting Manager shall advertise, market and promote jointly all properties which it manages and acts for as a rental Manager.

- g) The establishment of a bank account in Kutchan Hokkaido Japan established in the name of the Owner and payment into that bank account of all rental income received in respect of the Property. All bank fees, charges and taxes relating to the Property shall be at the expense of the Owner
 - h) The Letting Manager will arrange and pay for public liability cover to the extent of 100 million yen on the Letting Manager's policy indemnifying the Owners against any claims arising from loss or damage in the property in relation to the operation of the management business. This policy will cover all of the properties managed, let, or controlled by the Letting Manager
- 2.3 The Letting Manager shall provide the following services at the cost of the Owner:
- a) The maintenance and repair of the Property in order to keep it suitable for occupancy. Such maintenance and repair shall include the replacement of any lost, stolen or damaged chattels, worn carpet or furniture, equipment or other items provided that the Letting Manager shall obtain the prior approval of the owner for any one item of expenditure which **exceeds 30,000 yen** unless such expenditure is immediately necessary on an emergency basis to protect the Property and other properties, prevent personal injury or to maintain essential services to guests.
 - b) The provision of rubbish bags, rubbish removal service, tea, coffee, milk, toilet paper, cleaning services, laundering of linen and other sundry items as are required during occupancy and at the termination of any occupancy by customers.
 - c) The arrangement of payment of all taxes, levies, utilities and other outgoings in relation the Property and the Rental of it.
 - d) The Letting Manager will arrange but the owner will pay for public liability cover (subject to the approval of the cost by owners) to the extent of 100,000,000 yen indemnifying the Owners against any claims arising from losses or damages in the property as a result of accidents, Acts of God, or circumstances beyond the control or liability of the Letting Manager.
- 2.4 The Owner gives the Letting Manager uninterrupted control and operation of the rental and managing of the Property and agrees not to interfere with the day to day operation of the rental and managing of the Property except as expressly permitted by this Agreement.
- 2.5 The Letting Manager may charge to guests fees for provision of SkiJapan Travel services provided to the guests.

3 DUTIES RIGHTS AND RESPONSIBILITIES OF THE OWNER

- 3.1 Except to the extent that the Manager has expressly accepted liability pursuant to this agreement the Owner shall be liable for all costs of ownership, maintenance and Rental of the apartment, including but not limited to:
- a) Commissions payable to the Letting Manager pursuant to clause 4
 - b) Utilities such as electricity, gas, water and sewerage charges
 - c) Contents insurance for replacement value and Innkeepers licence costs
 - d) Satellite TV operating costs
 - e) Telephone and internet charges
 - f) Snow clearing costs
 - g) Cleaning expenses
 - h) Linen and laundry costs
 - i) Consumables such as toilet paper, soap, tea, coffee, shampoo and other consumables
 - j) Complimentary guest grocery starter packs
 - k) Garbage removal costs
 - l) Repair and replacement of the Chattels from time to time as reasonably required by the Letting Manager
 - m) Bank fees and charges
 - n) Local authority taxes
 - o) Consumption tax on letting income
 - p) Owners income tax and tax return lodgement fees
- 3.2 To the extent that the Letting Manager makes actual payment of any of the expenses which the Owner is liable for under this agreement the Letting Manager is entitled to make such payment direct from income earned in respect of the Rental the Property and where there is a shortfall to demand reimbursement from the Owner within 5 working days of notification of such shortfall.
- 3.3 The owner agrees and acknowledges that the Letting Manager may use the Property for promotional purposes and provide complementary accommodation to opinion leaders, media and/or travel agents at the Letting Managers discretion. The maximum use of the Property for this purpose will be 3 days in the *winter season (*Low, Shoulder & Spring only) or summer season per year. Any usage of the property under this clause must be at a time when the Property would otherwise be empty and no revenue due or empty but fully paid from a last minute cancellation. All costs in relation to cleaning, supplies etc with respect of these bookings shall be the responsibility of the Letting Manager.
- 3.4 Authorised representatives of the Owner shall have the right with reasonable prior notification and with as little disturbance to the business as possible to enter the Property at all reasonable times for the purpose of inspecting the Property.
- 3.5 The Owner shall not let the Property to any third party other than through the Letting Manager

4 COMMISSIONS

- 4.1 Retail Rental Rate - means the lesser of:
- a) the rate (inclusive of consumption tax) for which the property is offered for rental by the Letting Manager to the general public or wholesalers in Australia for sale to travel agents or the public; or
 - b) the Letting Manager's recommended rate (inclusive of consumption tax), for which the property is to be offered for rental to the public by intermediaries.
- 4.2 The Letting Manager will set the Retail Rental Rate with the aim of maximising income for the apartment.
- 4.3 The Letting Manager will let the Property directly to the public and through intermediaries such as Travel Wholesalers, local and overseas Travel Agents and Japan based Tour Operators. The commissions on the Retail Rental Rate paid to intermediaries shall be at the discretion of the Letting Manager but will be set in accordance with industry standards and with a view to maximising the net rental income for the Property.
- 4.4 The Letting Manager will not agree to commissions to intermediaries of greater than 25% without the express agreement of the Owner.
- 4.5 The Letting Manager shall be paid a Rental Commission of 25% (or 15% in summer months) inclusive of consumption tax of the Retail Rental Rate on all bookings. Where the property is let through an intermediary, the Letting Manager is responsible for the payment of any commission payable to the intermediary.
- 4.6 The Letting Manager shall be paid a Management Commission of 10% of the Retail Rental Rate on all bookings OR 10,500 per month (whichever is greater) in respect of management of the individual Property. Amounts include consumption tax.
- 4.7 For the purposes of this agreement, Nett Rental Rate means the residual amount computed after deducting Rental Commission Rates from the Retail Rental Rate (See Reference Schedule)
- 4.8 During any personal usage period, the Owner understands that normal charges and servicing of the Property will be accrued as per normal paying guests, and the Owner is liable for any expenses that arise including phone calls, utilities and other expenses.

5 TRAVEL BENEFITS, DISTRIBUTION OF RENTAL PROFIT & OWNERS LEDGER

- 5.1 For the Owners Personal Usage dates specified in the reference schedule, the Owner may take advantage of discounted flights and special land arrangements offered by Snowave Travel in Australia, being the sister company of SkiJapan Travel Co. Ltd. Such discounts on Snowave and all SkiJapan / NBS/ Hot Shots services shall be as follows:
- 5% off the normal retail rate offered to the public for any international or Japan domestic airfares and 10% off the normal retail rate offered to the public of all prebooked ground arrangements (booked and paid for prior to travel)
- 5.2 A condition of the airfare discount being offered is that a minimum of 6 days lift passes per person, return transport per person (from resort to accommodation) and SkiJapan ground service per person be purchased (at the corresponding 10% discount), provided the guest is staying in Niseko at the time that the accommodation is being used.
- 5.3 Any other entitlement to discounts not falling within these conditions will be at the discretion of Snowave Travel and/or SkiJapan subject to who is the service provider and what date the service will be utilised.
- 5.4 This arrangement will be on an 'offset accounting' basis whereby the Owner does not pay direct to Snowave Travel for their flights, transportation, lift passes, tour service (meet and greet, mountain tours), ski rental, ski lessons and travel insurance. Instead, the Owner shall receive a debit against his account of property rental income after all other charges and taxes have been paid. The amounts owing in AUD to Snowave in Australia will be converted to yen to offset against the rental income at the prevailing exchange rate at the time that the expense is incurred and payable.
- 5.5 Those expenses actually incurred in Japan while on holidays by the owners and immediate family only during the owners personal usage stays in relation to NBS ski school, NBS ski rental, SkiJapan optional tours, Furano or Rusutsu stays, Hot Shots Photography Services (whilst Hot Shots is associated with SkiJapan) or any other SkiJapan services may be utilised as an offset account and charged in yen and payable against the owners revenue account so long as the current balance at the time of utilising those services is in credit.
- 5.6 The rental income for the Property actually received by the Manager shall be paid to the Owner in the following order of priority:
- a) To pay all expenses, taxes, levies and other outgoings relating to the property and Rental of the property as anticipated by clause 3 of this agreement.
 - b) To pay the Commissions to the Manager as described in clause 4 of this agreement
 - c) The balance paid into the to the Owner's trust account on a monthly basis within 14 days following the end of the calendar months
 - d) Available funds transferred to the Proprietors nominated bank account in Japanese yen by way of direct credit
- 5.7 The owner agrees that SkiJapan will need to keep a minimum balance in the owners ledger of **250,000 yen** at all times to cover taxes, utilities and other expenses that may arise. If the owner ledger balance drops below **250,000 yen** at any time, the owner is to send to SkiJapan within 3 working days, an estimated sum of money determined by SkiJapan depending on the extent of forecast revenue to enable the balance in the ledger to remain above 250,000 yen through times of low occupancy i.e. summer months or if the owner decides not to let the apartment out for a period of time.

6 USE OF THE PROPERTY BY THE OWNER

- 6.1 The Owner is entitled to use the Property for the personal use of the Owner or the Owners family provided that the Owner recognises that the Property is available for rental to customers and shall give the Manager reasonable notice of the Owner's wish to have the Property made available for personal use.
- 6.2 Pursuant to clause 6.1 the owner acknowledges that any rental booking of the Property prior to the Manager receiving notices of the Owner's desire to use the Property for personal use shall take priority over the Owner's right to use the Property provided that the manager shall make every reasonable effort to accommodate the Owner by shifting the prior rental commitment to another Property.
- 6.3 The Owner acknowledges that rental returns for the Property will be maximised if the Manager is able to take bookings for the Apartment as early as possible and the Owner agrees to reply promptly to any request from the Manager to nominate the Personal Usage dates as soon as possible. It is essential that personal usage dates be decided by owners and relayed to SkiJapan Travel no later than January 31 in relation to the following winter season.
- 6.4 It is agreed that during the personal usage periods of three weeks in winter and three weeks in summer when the Owners are in residence with family or friends, the Owner will not be charged the Management or Rental commission fees described in Clause 4.
- 6.5 Should the Owner wish to allow friends or extended family to occupy the property in the agreed usage weeks and when they are *not* in residence, the 10% Management fee of the applicable rental rate will apply.
- 6.6 The Owner shall not let the Property to any third party other than through the Manager
- 6.7 The Owner shall not be permitted to exceed the 3 weeks Owner's personal usage period for winter without the express written permission of the Manager.
- 6.8 If the Owner exceeds the Personal Usage period during winter, the Owner agrees to pay to the Manager both the Management fee of 10% and the Rental commission fee of 25% of the applicable rental rate for any nights of personal usage that exceed the maximum allowed by this agreement. For stays in summer exceeding three weeks, the 10% Management Fee will apply.
- 6.9 The Owner may not 'accrue' personal usage credits from one year to the next in the event that no personal usage takes place in any given year.
- 6.10 The Owner acknowledges that the Manager may take bookings up to 2 years in advance subject to the written approval of the Owner on a 'case by case' basis. The Owner accepts that once a booking is confirmed to the customer after approval by the Owner more than 12 months ahead the Owner is bound to accept this booking and may not revoke the confirmation under any circumstances unless the Manager is able to move the booking to a similar Apartment in the same complex.

7 TERM AND TERMINATION

- 7.1 This agreement shall commence on the commencement date as per the Reference Schedule.
- 7.2 The term of the agreement shall be 12 months as per the Reference Schedule.
- 7.3 The Owner may terminate the Agreement immediately if:
a) The Manager or its Directors are convicted of an offence involving fraud or dishonesty.
b) The Manager does not carry out the duties under this agreement and persists in not carrying out the duties for 28 days or more after written notice from the Owner.
- 7.4 The obligations of the parties under this agreement will survive to the extent that they have not been performed as at the date of termination to the intent that either party may claim for damages, costs or expenses arising out of a breach of this Agreement occurring prior to that termination but otherwise the agreement will determine without compensation.
- 7.5 The termination of the management agreement and suspension will take effect no later than 6 months from the date of a written notice to terminate.
- 7.6 The Owner may decide not to use their property for holiday or residential rental by giving 6 months written notice however they are still bound by all terms of this agreement with the exception of all items in Clause 5 (distribution of rental profit & Snowave/ Ski Japan discounts). In the case where bookings are already in place, and cannot be moved, these bookings will be honoured by the owner. Personal usage will be as stated in Clause 6 and where no bookings are in place, the 10,500 yen per month management fee will be charged as per Clause 4.
- 7.7 Where existing bookings are in place *before* the Owner decides to take their property out of the Letting pool, the Manager will firstly attempt to move these to other apartments in the complex, however if this is not possible, this variation by the Owner will only come into force after the last customer booked has left the apartment and until that time, the apartment will be treated as a normal apartment in the rental pool.

8 CHATTELS, FITTINGS AND EQUIPMENT

- 8.1 The Owner will not remove, replace or install any Chattels from or in the property without obtaining the Manager's prior written consent.
- 8.2 This clause does not apply to any items stored by the Owner in the allocated Owners Storage area of the building

9 SALE OF THE PROPERTY

- 9.1 The Owner shall notify the Manager forthwith upon any unconditional agreement being reached to sell the Property giving details of the purchaser and the proposed date of settlement.
- 9.2 The Owner will notify any prospective purchaser, or other person acquiring an interest in the Property of the existence of this Agreement and the fact that the Property is subject to the rights of Guests pursuant in this agreement.
- 9.3 The Owner is not entitled to have access to the property for public viewing during the period of occupancy by any Guest without obtaining the Manager's prior written or verbal consent.

10 NO WAIVER & DISCLAIMER

- 10.1 The Owner's or Manager's waiver or failure to act in response to the other parties breach of any obligations in the Agreement will not operate as a waiver of the same breach on any later occasion, or any other obligations in the Agreement
- 10.2 The Owner accepts that the Manager will endeavour to fill the property to its best efforts and the Owner understands that this agreement does not constitute any form of rental guarantee for the Property.

11 INDEMNITY

- 11.1 The Owner indemnifies the Manager against all damage or loss suffered by the Manager resulting from the Owner's acts or omissions where the Owner is or should reasonably have been aware of the act or omission or has been notified of it.

12 NOTICES

- 12.1 The following apply to all notices relevant to this agreement, whether authorised by this agreement or by the general law:
- a) All notices must be served in writing by personal delivery, post, email or facsimile to the party or their authorised representative.
 - b) A notice is deemed to be served:
 - i. In the case of personal delivery, when received by the party;
 - ii. In the case of post, 3 working days after posted to the address notified for service and any Notice sent internationally by express post shall be deemed to have been received by the party to whom it was sent 7 working days after it was posted;
 - iii. In the case of fax, when sent to the fax number for service with a report of successful transmission;
 - iv. In the case of email, when acknowledged by the party by return email or otherwise in writing;
 - v. Notice served on a party after 4.00pm local time at the place of service on a working day, or on a day other than a working day is deemed to be served at 9.00am local time at the place of service on the next working day.

13 FURTHER ASSURANCES

- 13.1 Each party agrees to sign such further documents and do such further things within its power as may reasonably be necessary from time to time to carry out the intent of this agreement.

14 DISPUTE RESOLUTION

- 14.1 If any dispute or question or difference whatsoever shall arise between the parties and the matter cannot be mutually resolved then the matter shall be referred to mediation of a single mediator if the parties can so agree otherwise to the mediator appointed by each of the parties and an umpire appointed by such mediators before they enter in mediation.

15 GOVERNING LAW

- 15.1 The parties agree that the governing law in respect of the terms of this agreement will be the laws of Japan and the forum for resolution of disputes not resolved by mediation shall be exclusively the Sapporo District Court.

MANAGEMENT FEE INCLUSIONS

Caretaking	Holding and security of keys, regular property and building inspections to ensure property is maintained in good order; including checking of heating and boiler systems, water pipes, appliances, routine tasks such as the changing of light globes and batteries, monitoring and reduction of power and heating outlay where possible year round, arranging of cleaning, maintenance and routine repairs as required, (note: cost of consumables, cleaning services, repairs and maintenance are additional).
Utilities and Services	Arranging connection and re-connection of utilities and communication services and appropriate disconnections where feasible during summer months.
Gardens/Grounds	Monitoring grounds and gardens to ensure surrounds are maintained and presentable particularly for summer rentals, by arranging collection of rubbish, sweeping of accesses, weeding of gardens and trimming of any lawns according to rate of growth (note: cost of gardening/grounds works, additional).
Account Keeping	Establishment and holding of trust bank account, payment of bills, recording of accounts, preparing monthly statements, presentation of applicable financial year statements to tax accountants, arranging of funds transfers (note: bank transfer fees additional).
Tax proxy	Registration as tax proxy to receive property tax bills (for one off acquisition and annual fixed asset taxes) and make payments for on behalf of owners. Contact with local tax office if required.
Owner Liaison	Direct owner liaison contact and correspondence for assistance with all your property queries and related requests.
On line facilities	Access to online property management system with personal user code issued to view own property bookings and monthly statements.
Compendium	Preparation, provision and update of applicable village and accommodation information, including appliance instructions and photos. (note: cost of presentation folder and printing is additional)
Inventory and Quality Assurance	Establish/maintain inventory records, inventory checks in between bookings, maintaining allocated stock levels and replacing of standard items such as glassware, crockery, cutlery, utensils or other deemed normal breakage/loss as required (note: cost of replacements are additional), identification of notable damage to property or missing substantial items (e.g electrical appliances, furniture, decor) resulting from guest stays with these costs being passed on to guests in resort at that time, where possible.
Reporting	Reporting of any substantial repairs or maintenance required and/or suggested improvements to the property with photos provided where possible as well as any other regular updates, or matters of interest relating to properties.
Quotes	Organising of quotes for any required maintenance works, replacements or purchases.
Insurances	Arranging of required insurances, quotes and annual renewals. Claiming insurance coverage included.
Contractors	Arranging of maintenance or other services to be performed by external service contractors or skilled tradesmen. (note: cost of contracted services and any required supervision of these, are additional)
Innkeepers Licence	Arranging of innkeepers licence and associated annual regulation property and fire safety inspections. (note: innkeepers licence and associated inspection fees are additional).
Cleaning	Co-ordinating of the regular cleaning services for guest bookings (out, daily and mid stay cleans) and detail property cleaning requirements at end of season, managing cleaning team based on customer booking details (check in/out schedule), purchase and provision of consumables, organising of and provision of linen, setting and monitoring standards with the provision of cleaning manuals and checklists and carrying out of quality checks prior to guest arrivals. (note: the cost of consumables, linen, cleaning services are additional).
Snow clearing	Monitoring of snow accumulation on and around property grounds, roofs and entrances and arranging of appropriate snow clearing services using combination of manual shovelling, snow blowers and tyre shovels as required (note: snow clearing service cost is additional)

LETTING FEE INCLUSIONS

Website	On going review, update and improvement of website presentation, detail and setup with individual accommodation pages outlining property information, and features together with photo presentation, plus floor plans where available.
Property Images	Arranging, taking and supply of still photo shots of internal and external property features, ensuring any required enhancement such as ultimate lighting, display and props.
Rates	Competitive analysis in reviewing annual rental rates, setting of appropriate rates for individual properties with consideration to market demands.
Marketing	Web re-enforcement and enhancement, including priority name recognition search engine placement with google and yahoo, reviewing and ensuring presence on related sites, registered member with best known domestic Japanese web based accommodation bookings site, annual colour brochure featuring managed properties, regular newsletters and specials emailed out to customer database, attendance at annual international travel tradeshow
Promotions/PR	Exclusive relationships with well known Australian, NZ and Asian industry travel agents and wholesalers to generate maximum rental on properties; providing agents, representatives and media providing complimentary trips to the areas, tours and inspections of managed properties for product knowledge, member of and active participation in Niseko Promotions Board (providing web links and other promotions, inclusion of properties on village maps, improvement of facilities and services provided in Niseko), promotional DVD on Niseko area and services including properties.
Agents commissions	Associated agents fees and commissions for bookings.
Reservations	Management of the complete process of enquires, quotes, follow-ups, booking, confirmations, maintaining of booking details, ensuring accurate information and updates.
Guest experience	Providing a seamless travel and holiday experience to all guests staying in managed properties with high levels of service to ensure guest satisfaction return and guest referrals.

Signed by

Owner,

On day of 2009, before me

..... Witness Signature

Name

Signed by

.....
Managing Director
on behalf of SkiJapan Travel Co Ltd

Peter Michael Murphy
Name

On

2009, before me

..... Witness Signature

Name