

# **LANDLORD CENTRAL SUBSCRIPTION AGREEMENT**

**LANDLORD CENTRAL PTY LTD  
ABN 39 123 500 176**

**AND**

**THE SUBSCRIBER**

© Central Property Exchange Pty Ltd (CPx)

## AGREEMENT

**THIS AGREEMENT** is dated: *Refer to Subscription Form, Part 6 – Selecting the service and subscription term, A. Subscription start date.*

**BETWEEN: LANDLORD CENTRAL PTY LTD** ABN 39 123 500 176

(**“LC”**) of 59 Gracechurch Crescent, Leeming, WA 6149.

**AND**

**SUBSCRIBER NAME and ABN**, *Refer to Subscription Form, Part 1 – Your Details, A. Company.*

(**“THE SUBSCRIBER”**) of (the Subscriber’s address), *Refer to Subscription Form, Part 1 – Your Details, A. Company.*

### BACKGROUND

- A.** Central Property Exchange Pty Ltd (**“CPx”**) is the owner of an online marketing and distribution system which specialises in the evaluation, marketing, presentation and business management of investment real estate in real-time via the internet (Property Compass® System – **“PCS”**).
- B.** Landlord Central Pty Ltd (LC) has exclusive Australian rights to the intellectual property described in [www.propertycompass.com.au](http://www.propertycompass.com.au) Licensed Subject Matter.
- C.** LC has agreed to grant to the Subscriber a non-exclusive licence to exploit the Licensed Subject Matter on the terms and conditions set out in this agreement.

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**THE PARTIES AGREE** as follows:

## **1. DEFINITIONS AND INTERPRETATION**

1.1 In this agreement, unless the context otherwise requires, the following words shall have the following meanings.

**SINGLE SERVICE (S1)** is a branded subscription; it does not have the property loading functions and therefore cannot list properties. S1 is directly connected to a single S2 or an S3 Subscriber. S1 only displays properties available to an S2 or S3 Subscriber.

This service comes with the Sales Administration Log-in.

**AGGREGATE SERVICE (S2)** is a branded subscription; it does not have property loading functions and therefore cannot list properties. S2 provides access and displays properties from multiple S3 service providers across Australia and forms direct trading terms/co-agencies. S2 can also link multiple S1 services.

This service comes with the Business and Sales Administration Log-ins.

**LIST SERVICE (S3)** can list properties, has direct access to other S2 and S3 service providers across Australia and forms direct trading terms/co-agency. It can link multiple S1 and S2 service providers. S3 have the option to work with other S2 and S3 Subscribers via Open-agency or Marketplace trading terms.

This service comes with the Business and Sales Administration Log-ins.

**PROJECT STATUS, SAMPLE** means that this project is being displayed in a generic manner and only appears via the Sales Administration Log-ins.

**PROJECT STATUS, INTERNAL** means, the listing agent has elected to list and sell the properties via their own affiliates, network or marketing efforts.

Projects with an 'Internal' status only appear on the Subscriber's website. Other Subscribers are unable to see these projects.

Please refer to Schedule 3, Invest-Listing Service (S3) Trading Terms.

**PROJECT STATUS, OPEN-AGENCY** means, listing agents and developers can work with other selected S2 and S3 Subscribers. Direct trading terms/co-agencies must be arranged between Subscribers. Commissions are NOT shown against projects with a co-agency status. Agreements can be uploaded against each project and signed between respective parties separately.

Projects with an Open-agency status will ONLY display to nominated Subscribers.

Open-agency ethos; these features give you greater capacity to trade. LC will not tolerate undue canvassing. LC promotes that professionalism be extended to fellow Subscribers. These features are NOT to be used for mass marketing or relentless telephone calls. Subscribers reported to LC for undue canvassing maybe at risk of termination.

Please refer to Schedule 3, Invest-Listing Service (S3) Trading Terms.

## 1. DEFINITIONS AND INTERPRETATION (continued)

**PROJECT STATUS, MARKETPLACE** means, these properties are made available to the entire LC network. Trading terms are included in this subscription agreement with payments based on the Fee-for-Service Table. There is no requirement to sign separate agreements. A prerequisite of a 'strict listing standard' must be met for projects to qualify for the Marketplace. Additionally, a full disclosure of commissions and agency agreements are displayed against each project.

Properties with a Marketplace status are exclusive to the Marketplace and the Marketplace trading terms supersede all other per-negotiated trading terms. A property sale is subject to the Fee-for-Service table.

Projects with a Marketplace status are available for the entire network to access.

Please refer to Schedule 5, Market Place Trading Terms.

Please refer to Schedule 7, Fee-for-Service table and allocated responsibilities.

**ADDITIONAL PAYMENT PER SALE** means, in addition to the S3 subscription fee a Lister's own sale fee payment per sale is payable.

Please refer to Schedule 3, Invest-Listing Service (S3) Trading Terms.

**LISTER'S OWN SALE ALSO KNOWN AS LISTING AGENT'S OWN SALE** means the property sale was transacted whilst the project status was; 'Sample', 'Internal' or 'Open-agency'.

Please refer to Schedule 3, Invest-Listing Service (S3) Trading Terms.

**PROPERTY SALE** means that the property is deemed as sold regardless of any *subject to* conditions imposed or sought during the property sale process, when one of these statuses; 'Internal sale' or 'Exchanged' is applied against the property. A Lister's own sale fee remains payable in the event that a property has its status reverted back to 'Available', 'Deleted' or 'Off the Market'.

**OPEN-AGENCY** means that an S3 Subscriber can elect the option to directly work with other S2 and S3 Subscribers across Australia by granting access to their listed properties.

This option allows S3 Subscribers to establish direct trading terms between other S2 and S3 Subscriber.

The S3 Subscriber, who is the listing agent, must pay a fee per Open-agency established. The number ('Qty') selected will determine the maximum number of S2 and S3 service providers that can be granted access per project. The number of Open-agency can be increased during the subscription term. The nominated fee representing the total Open-agency is payable per month and for the duration of the subscription term. Open-agency number ('Qty') selected cannot be reduced during the subscription term.

Please refer to Schedule 3, Invest-Listing Service (S3) Trading Terms.

**QTY** means the quantity or the number of property sales, Open-agency, and support agreements the Subscriber has selected. These services are payable monthly, in advance.

Please refer to Part 6. Selecting the service and subscription term, C. Select the service and term.

## 1. DEFINITIONS AND INTERPRETATION (continued)

**DISPLAY AND SYNDICATE PROPERTIES** means an S2 or S3 Subscriber can display on their web platform properties listed by another entity and by doing so the Subscriber agrees to the trading terms of the S3 Subscriber or of the Marketplace.

**MARKETPLACE** is a managed process, has a Fee-for-Service trading terms and is subject to listing criteria. The standard is provided and managed by LC to ensure, investment grade property and that a minimum disclosure standard is met. These requirements may be amended from time to time by LC, to support, the current market conditions, the Subscribers and the current state / territory legislative requirements.

Please refer to Schedule 5, Market Place Trading Terms.

**MARKETPLACE SALE** means that the project status was marked, 'Marketplace' at the time the property status was changed.

Please refer to Schedule 5, Market Place Trading Terms.

Refer to Schedule 7, Fee-for-Service table and the allocated responsibilities.

**COMMISSION SPLIT ON EXCHANGE** means in the cases, where a property sale has been affected and a portion of the commission is received; hence a balance is due on settlement. Regardless of whether the amount is a percentage received on exchange or a flat fee received on exchange, all parties to the property sale are to receive commissions proportionally as per the Fee-for-Service Table.

**FEE FOR SERVICE TABLE** means the Schedule of fees used within the market place to determine payment to the service providers.

Refer to Schedule 7, Fee-for-Service table and the allocated responsibilities.

**SERVICE 1, LISTING REAL ESTATE AGENT** means the fee payable to the listing agent for procuring and providing properties and management of the listing process to the marketplace. Lister retains up to the maximum rate of 30% of commission. This can be altered between 0%-30% at the lister's discretion. This fee is payable to the entity that has performed this service.

Refer to Schedule 7, Fee-for-Service table and the allocated responsibilities.

**SERVICE 2, GOVERNANCE** means the Marketplace governance; subscription agreements, property disclosure and commission notices exclusively managed by LC. This fee is payable to LC for performing this service.

Refer to Schedule 7, Fee-for-Service table and allocated responsibilities.

**SERVICE 3, OPERATIONS** means the operational function performed by a corporate / State endorsed deployment, training and support entity. Providing management and operational support to services 4 and 5. This fee is payable to the entity that has performed this service.

Refer to Schedule 7, Fee-for-Service table and allocated responsibilities.

## 1. DEFINITIONS AND INTERPRETATION (continued)

**SERVICE 4, WORKING DIRECTLY WITH INVESTORS** means the fee payable to the entity performed in service 4, which is working directly with investors and evaluating their investment objectives.

Any variance in Service 1 (the lister's rate / portion) is passed in full to service 4. Services 4 and 5 can be provided separately or by the same entity. This fee is payable to the entity that has performed this service.

Refer to Schedule 7, Fee-for-Service table and allocated responsibilities.

**SERVICE 5, REFERRALS** means the services performed by an organization, referring a potential investor by via Sales administration. This fee is payable to the entity that has performed this service.

Refer to Schedule 7, Fee-for-Service table and allocated responsibilities

**LISTING AGENT ALSO KNOWN AS LISTER** means a real estate licensed entity able to secure an authority to sell real estate in compliance with the laws in the State or Territory in which the property to be sold is located. And able to perform Services 1 as set out in **Schedule 7**.

**AUTHORITY TO SELL** means a form of authority to sell real estate in compliance with the laws in the State or Territory in which the property to be sold is located.

**LISTING DEED** means the form of agreement between the Subscriber and the vendor of a property.

**CONTRACT TO BUY A PROPERTY** means any commitment entered into between a vendor and a purchaser for the sale and purchase of a property, binding within the State or Territory in Australia where the property is located.

**DEVELOPMENT** means a real estate development under which lots have been or are proposed to be created, nominated by the Subscriber by written notice to LC, where such written notice is accompanied by a Listing Deed and / or an Authority to Sell the development.

**SYNDICATE** means to make a property available for sale via the Open-agency or Marketplace and consent to the applicable payment terms;

Please refer to Schedule 3, Invest-Listing Service (S3) Trading Terms.

Please refer to Schedule 5, Market Place Trading Terms.

Refer to Schedule 7, Fee-for-Service table and the allocated responsibilities.

**SUBSCRIBER'S INTELLECTUAL PROPERTY** means that the data and information entered by the Subscriber into the following files; BDM (Business Development Managers), PSP (Professional Service Providers), Developers, Solicitors and Licensees is deemed to be the ownership of the Subscriber.

LC warrants it will not embed code, or collect by other means this information to market to or contact.

**INVESTOR REPRESENTATIVE / LICENSED AGENT** means professional service providers that are currently complying within their respective legislation, laws or code of practice. And able to perform Service 3, Service 4 and or Service 5 individually or collectively as set out in **Schedule 7**

## 1. DEFINITIONS AND INTERPRETATION (continued)

**AFFILIATE** means a Related Body Corporate of the Subscriber.

**SUPPORT AGREEMENT** means the offering of additional and/or support services to your business. An additional one hour per month of support time is included should the Subscriber have selected the 'Support Agreement' option, in the Subscription Form.

**SET UP FEE** means the administration fee payable to brand and set up the PCS platform. See **Schedule 2, Subscription Fees**. Please see schedule 9, Branding your PCS for a list outlining the scope of the branding provided.

**BRANDING** means the theme and personalization provided as a part of the set up fee (for example the colour theme).

Please see schedule 9, Branding your PCS

**SUBSCRIBER'S WEBSITE ALSO KNOWN AS PROPERTY COMPASS® SYSTEM (PCS)** means any website established by, or on behalf of the Subscriber, which utilises any part of the intellectual property.

**CUSTOMISATION** requested by a Subscriber will be evaluated by LC and a quotation will be provided to the Subscriber making the request. Any customization provided is not exclusive to the Subscriber, will be integrated into the existing functionality and made available to all Subscribers.

**SUBSCRIPTION START DATE / COMMENCEMENT DATE** means the date nominated within part 6 of the subscription form or otherwise agreed to in writing.

**TERM** is deemed to be one year unless otherwise noted.

**RENEWAL DATE** is deemed to be the start date plus the term of one year and an additional 14 day free period.

**SPECIAL CONDITIONS** means any special conditions nominated within Part 5 of the subscription form and are deemed to be a part of this agreement.

**ANNUAL LICENCE FEE** means the fee so named and set out in **Schedule 2, Subscription fees** as applicable to Services S1, S2 and S3.

**BUSINESS DAY** means a day on which trading banks in Western Australia are generally open for business.

## 1. DEFINITIONS AND INTERPRETATION (continued)

**CONFIDENTIAL INFORMATION** means the following information, regardless of its form or whether the Subscriber becomes aware of it before or after the date of this agreement:

- (a) all information treated by LC as confidential; and
- (b) disclosed by LC to the Subscriber or of which the Subscriber becomes aware and includes:
  - (i) software source code, implementing the Licensed Subject Matter; and
  - (ii) any and all business strategies, formulae, notes, compilations, studies, interpretations or other documents prepared by LC or its representatives which contain, reflect or are based upon any information furnished to the Subscriber; and
  - (iii) any details of investors, and/or employees, and/or independent contractors, of LC; and
  - (iv) prototype hardware and/or software; and
  - (v) Intellectual property rights of LC; and
  - (vi) Know-How of LC.

Confidential Information shall not include any information, however designated, that:

- (i) is public knowledge (otherwise than as a result of a breach of confidentiality by the Subscriber); and/or
- (ii) is independently developed by the Subscriber prior to disclosure by LC, whether or not such disclosure was prior to execution of this agreement by the parties.

**EXPLOIT** in relation to a patent, has the meaning given in the *Patents Act 1990* (Cth).

**PC PLATFORM** means the [www.propertycompass.com.au](http://www.propertycompass.com.au) website owned by Central Property Exchange Pty Ltd (CPx) and licensed to LC for use.

**CPX SYSTEM** means the subject matter licensed by CPx to LC to enable the operation by LC of an internet based system to sell property.

**CPX WEBSITE** means all of the files located at domains [www.propertycompass.com.au](http://www.propertycompass.com.au), [www.cpx.net.au](http://www.cpx.net.au), [www.centralpropertyexchange.com](http://www.centralpropertyexchange.com) and [www.landlordcentral.com.au](http://www.landlordcentral.com.au) and any other, domains used and websites developed by or for CPx or LC.

**COMMISSION** means the whole commission agreed to be paid by the Vendor to a licensed real estate agent, listing the property for sale.

**COMMISSION NOTICE** means a form of statement will be provided to a Subscriber that has performed one or more of the services as set out in **Schedule 7**, and indicates the amount to be paid by LC or LC's authorised representative, prior to a formal invoice being issued.

## 1. DEFINITIONS AND INTERPRETATION (continued)

**INTELLECTUAL PROPERTY RIGHTS** means the statutory and other rights in respect of patents, designs, circuit layouts, business systems, copyrights, confidential information, trade marks and all other intellectual property rights defined in Article 2 of the Convention Establishing the World Intellectual Property Organisation of July 1967, relating to, or for use in connection with the Licensed Subject Matter.

**KNOW-HOW** means the body of technical knowledge, experience, skills, all drawings, ideas, concepts, manuals, manufacturing instructions and all other technical information, in whatever form (and whether or not Confidential Information) relating to, or for use in connection with the Licensed Subject Matter and includes the whole body of such knowledge, experience, skills and information.

**LIABILITIES** means claims, losses, liabilities, costs, expenses or damage of any kind and however arising, including investigative costs, court costs, legal fees, penalties, fines, interest and including those which are prospective or contingent.

**LICENSED SUBJECT MATTER** means the software, training and support documents, manuals and intellectual property, as specified on [www.propertycompass.com.au](http://www.propertycompass.com.au)

**QUARTER** means a three month period (or pro-rata part thereof) commencing 1 July, 1 October, 1 January and 1 April.

**RELATED BODY CORPORATE** has the meaning given in the *Corporations Act 2001* (Cth).

**TAX** includes any tax, levy, impost, deduction, charge, rate, duty, compulsory loan or withholding that is levied or imposed by a governmental authority, and any related interest, penalty, charge, fee or other amount.

## 1. DEFINITIONS AND INTERPRETATION (continued)

**USE** in relation to the Licensed Subject Matter, includes the rights to utilise the intellectual property and confidential information licensed by this agreement and the rights to access the Confidential Information by accessing one or more websites operated by LC.

1.2 In this agreement, unless the context otherwise requires:

- (a) a reference to this agreement is a reference to this document as amended, varied, novated or substituted from time to time;
- (b) a reference to any legislation or to any provision of any legislation includes:
  - (i) all legislation, regulations and instruments issued under that legislation or provision; and
  - (ii) any modification, consolidation, amendment, re-enactment or replacement of that legislation or provision;
- (c) a word importing:
  - (i) the singular includes the plural;
  - (ii) the plural includes the singular; and
  - (iii) a gender includes each other gender;
- (d) words denoting individuals include corporations, firms, authorities, unincorporated associations and instrumentalities;
- (e) where a word or phrase is given a defined meaning, any other part of speech or other grammatical form in respect of that word or phrase, has a corresponding meaning;
- (f) a reference to a clause, schedule or annexure is a reference to a clause of, or schedule or annexure to, this document;
- (g) where general words are associated with specific words which define a class, the general words are not limited by reference to that class;
- (h) the word "or" is not exclusive;
- (i) all amounts in this agreement are expressed in Australian dollars;
- (j) the meaning of general words is not limited by specific examples introduced by **including**, or **for example**, or similar expressions; and
- (k) a reference to a party to this agreement or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).

## 2. GRANT OF LICENCE

- 2.1 the Subscriber acknowledges that the Licensed Subject Matter, including online Training and Support via [www.propertycompass.com.au](http://www.propertycompass.com.au) remain the property of LC and the rights granted to the Subscriber under this agreement in no way affect such ownership.
- 2.2 During the Term of Agreement, subject to continuing payment of yearly fees as set forth herein and to compliance with Terms of Use and the Software License, The Subscriber will have a license that entitles a single user to Use the Software. If The Subscriber allows another individual to Use the Software, The Subscriber will be liable for compliance with this Agreement, and for any violations by that user of the Terms of Use or Software License.
- 2.3 The Software is owned, patented and copyrighted by CPx. The Software License confers no title or ownership and is not a sale of any rights in the Software. The Subscriber is granted only the right to Use the Software without right of sublicense.
- 2.4 The Subscriber must retain all patent, copyright notices and other proprietary legends in or on the original Software. The Subscriber may not remove from the Software, or alter, any of the LC, CPx or PCS trademarks, trade names, logos, patent or copyright notices or markings, or add any other notices or markings to the Software. The Subscriber may not copy the Software onto any public or distributed network.
- 2.5 The Subscriber may not modify, reverse engineer, disassemble, decompile or otherwise attempt to access or determine the source code of the Software, copy, reproduce or distribute the Software in any way in whole or in part or create any derivative work based on the Software. Any use of these materials on any other website or networked computer environment for any purpose is prohibited. The Software is copyrighted and any unauthorized use of it is prohibited. If The Subscriber breaches any of these terms, the License to Use the Software automatically terminates and Customer must immediately destroy any downloaded or printed materials.
- 2.6 The Subscriber may not export or re-export this software or any copy or adaptation in violation of any applicable laws or regulations.
- 2.7 The Subscriber agrees that Software contains proprietary information including trade secrets, know-how and confidential information that is the exclusive property of LC. During the period this Agreement is in effect and at all times after its termination, The Subscriber and its employees and agents shall maintain the confidentiality of this information. The Subscriber shall not sell, license, publish, display, distribute, disclose or otherwise make available this information to any third party nor use such proprietary information concerning the Software, including any flow charts, logic diagrams, user manuals and screens, to persons not an employee of The Subscriber without the prior written consent of LC.

## 3. DELIVERY OF PCS

Not later than seven days from the receipt of the subscription form and payment LC must deliver to the Subscriber password access to the PCS.

S1 will receive a single, user name and password login access to the Sales Administration Log-in. S2 and S3 will receive a single, user name and password login access to the Business Administration Log-in.

## 4. TERM OF AGREEMENT

- 4.1 This agreement commences on the Commencement Date and will continue for the Term unless terminated in accordance with its terms.
- 4.2 Receipt of your subscription form and your payment is deemed to be an acceptance of the LC Subscription agreement.
- 4.3 Extending the subscription period: A subscription reminder will be sent one month prior to the expiry date of the subscription agreement. Your acceptance to continue working with Landlord Central will initiate another invoice for the period specified.
- 4.4 Receipt of payment is deemed to be continued acceptance of LC's 'Subscription agreement'.
- 4.5 The service will be disconnected upon nonpayment of dues.

## 5. GENERAL LICENCE PROVISIONS

The Subscriber must ensure that during the Term all legal requirements, that may be applicable to the exercise of the rights granted to the Subscriber under this agreement are fully, duly and punctually observed, including obtaining and maintaining at its expense, any Marketing Authorisation required for such exercise.

## 6. LICENCE FEE PAYMENT

The Subscriber must pay to LC the license fees specified in **Schedule 2, Subscription fees**.

## 7. IMPROVEMENTS, MODIFICATIONS, REVERSE ENGINEERING ETC

- 7.1 The Subscriber must not, and must procure that its Affiliates do not, without LC's prior written consent, disassemble, decompile or reverse engineer, or directly or indirectly allow or cause a third party to disassemble, decompile or reverse engineer the whole or any part of the Licensed Subject Matter or the LC or the Application Software or any locking or security device used or supplied with the Licensed Subject Matter or the LC or the Application Software or otherwise attempt or allow any other person to attempt to obtain the algorithms by which the Licensed Subject Matter, the Application Software or the LC performs any of its functions, except to the extent permitted by law.
- 7.2 Nothing in clause 7.1 will limit the Subscriber's and any third party's downloading or use of the Application Software and/or PCS in connection with the licensed applications specified in **Schedule 1**, provided that in no circumstances may the Subscriber modify, or allow third parties to modify the firmware.
- 7.3 The Subscriber acknowledges that LC is under no obligation to provide the source code for any PCS.
- 7.4 The Subscriber acknowledges that a breach of clause 7.1 will cause LC irreparable harm and without limiting any other rights which may arise in favour of LC in respect of such breach, LC will be entitled to:
  - (a) terminate this agreement immediately, at its absolute discretion by written notice to the Subscriber; and
  - (b) obtain equitable relief against the Subscriber, including injunctive relief without the need to prove damage.

## 8. CONFIDENTIALITY

- 8.1 The Subscriber must, except as expressly provided in clauses 8.2 and 8.3:
- (a) not disclose any Confidential Information of LC to third parties; and
  - (b) take reasonable security precautions to keep confidential, the Confidential Information of LC; and
  - (c) not disclose, reproduce, summarise or distribute Confidential Information of LC except in pursuance of the Subscriber's business relationship with LC, and only as otherwise provided hereunder.
- 8.2 The Subscriber may disclose Confidential Information of LC in accordance with a judicial or other governmental order, but the Subscriber must give LC reasonable notice prior to such disclosure.
- 8.3 The Subscriber may disclose Confidential Information only to the Subscriber's employees and consultants who need to receive the Confidential Information for the proper performance of this agreement, but the Subscriber remains liable for ensuring that its employees and consultants comply with this agreement, as if each was a party to this agreement. Without limiting its obligations under the preceding sentence, the Subscriber must take appropriate measures with such employees and consultants sufficient to enable the Subscriber to enforce all the provisions of this agreement.
- 8.4 The Subscriber must notify LC immediately upon discovery of any unauthorised use or disclosure of Confidential Information, or any other breach of this agreement by the Subscriber or its employees or consultants, and must cooperate, at its expense, with LC in every reasonable way to help LC regain possession of the Confidential Information and prevent its further unauthorised use or disclosure.
- 8.5 The Subscriber, at LC's request, must return all originals, copies, reproductions and summaries of Confidential Information and all other tangible materials and devices provided to the Subscriber as Confidential Information, or at LC's option, certify destruction of the same.
- 8.6 The Subscriber acknowledges that each restriction specified under clause 8 is in the circumstances reasonable and necessary to protect the LC's legitimate interests.
- 8.7 The obligations of the Subscriber under this clause continues for a period of five (5) years after the termination of this agreement.

## 9. LIMITED WARRANTY

For the Subscription Term, LC warrants that the Products will operate in substantial conformance with the then-current LC published documentation under normal use.

Notwithstanding the previous sentence, LC does not warrant that:

- (a) Products will be free from defects;
- (b) Products will satisfy all of The Subscriber's requirements;
- (c) Products will operate without interruption or error;
- (d) Products will always locate or block access to, or transmission of all desired addresses, applications and/or files;
- (e) Products will identify every transmission or file that should potentially be located or blocked;
- (f) addresses and files contained in the Products will be appropriately categorized; or
- (g) algorithms used in the Products will be complete or accurate. LC shall use reasonable efforts to remedy any significant Product non-conformance reported to LC that LC can reasonably identify and confirm. LC or its representative will repair or replace any such non-conforming or defective Products, or refund a pro-rata share of the Subscription Fees paid for the then-current term, at LC's sole discretion.

Except as explicitly set forth herein and to the extent allowed by law, there are no other warranties, expressed or implied, including but not limited to, the implied warranties of merchantability, non-infringement, title or fitness for a particular purpose with respect to the products.

## 10. LIABILITY

10.1 LC represents that, as at the Commencement Date it:

- (a) is entitled to grant the licence granted under clause 2; and
- (b) does not have any actual knowledge that Intellectual Property Rights of any third person are infringed by the permitted use of any Intellectual Property that is the subject of this agreement.

10.2 Subject to clauses 10.1 and 10.4, but without limiting clause 10.3, the Subscriber acknowledges (on its own behalf and on behalf of its Affiliates) that LC has not made, and that no person acting on behalf of LC has made, any representation that the use of the Licensed Subject Matter, the PCS, the Application Software will not infringe any third person's rights, including, without limitation, any third party's patent rights, trade marks or copyright.

10.3 Subject to clause 10.5 the Subscriber acknowledges (on its own behalf and on behalf of its Affiliates) that the Licensed Subject Matter, the PCS, the Application Software are supplied "AS IS" and that LC has not made, and that no person acting on behalf of LC has made, any representation as to the merchantability or suitability for any particular purpose of any of them or any representation that any of them is error free.

10.4 Subject to clause 10.5, and to the maximum extent permitted by law:

- (a) all terms and warranties expressed or implied by any legislation, the common law, equity, trade, custom or usage or otherwise in relation to the supply of goods or services under this agreement or otherwise in connection with the supply of the Licensed Subject Matter, the LC, Software, the Application Software and the Trade Marks are expressly excluded;

## 10. LIABILITY (continued)

- (b) LC is not liable in any way to the Subscriber, its Affiliates, distributors, suppliers or end-users of the Product or any other third party for any indirect, consequential, third party, special or incidental harm, liability, expense, cost, loss or damage, loss of profits, loss of data, exemplary damages or any other indirect commercial or economic loss of any kind whatsoever incurred by the Subscriber, its Affiliates, distributors, suppliers or end-users of the Products or any third party, whether in negligence, tort, equity, contract or otherwise, arising out of or in connection with the supply of the Licensed Subject Matter, the PCS, the Application Software, the Trade Marks or the supply of services under this agreement; and
  - (c) LC's aggregate liability to the Subscriber, its Affiliates, distributors, suppliers and end-users of the Products or any other third party for direct loss and damages and all other liability not described under clause 10.4(b) arising out of or in connection with this agreement or the supply of services under this agreement whether in negligence, tort, equity, contract or otherwise, is limited to \$100,000.
- 10.5 Subject to clause 10.6, if any legislation implies in this agreement any term or warranty and also renders void any provision in a contract which purports to exclude or modify the application of or exercise of, or liability under, that term or warranty, that term or warranty is deemed to be included in this agreement.
- 10.6 The liability of LC for a breach of a term or warranty implied by clause 10.5 is limited, at the option of LC, to any one or more of the following:
- (a) if the breach relates to goods:
    - (i) the replacement of the goods or the supply of equivalent goods;
    - (ii) the repair of such goods;
    - (iii) the payment of the cost of replacing the goods or of acquiring equivalent goods; or
    - (iv) the payment of the cost of having the goods repaired; and
  - (b) if the breach relates to services:
    - (i) the supplying of the services again; or
    - (ii) the payment of the cost of having the services supplied again.
- 10.7 The Subscriber must, to the maximum extent permitted by law, release, hold harmless and indemnify LC and its Related Bodies Corporate and their respective directors, officers, employees and agents from and against any Liability arising:
- (a) in connection with the supply of services under this agreement;
  - (b) in connection with the use of the Licensed Subject Matter, the PCS, the Application Software;
  - (c) in connection with the manufacture, marketing, distribution, sale or use of the Products;
  - (d) in connection with any infringement by the Subscriber of third party rights related to the Products;
  - (e) in connection with the Subscriber's Affiliates, distributors, suppliers or end-users of the Product and any other third parties; and
  - (f) from negligence on the part of the Subscriber or its Related Bodies Corporate or their respective directors, officers, employees and agents.

## 11. SYNDICATING A PROPERTY TO THE MARKETPLACE

- 11.1 Where the Subscriber has a property to be listed on the LC Marketplace, the Subscriber must adhere and consent to the following procedures:
- (a) the Subscriber must obtain from the vendor an Authority to Sell and any additional documents applicable under the laws of the State or Territory in which the property is situated.
  - (b) the Subscriber must provide the completed Authority to Sell to LC immediately after execution by the vendor. LC will not list the property on the LC website until receipt of the Authority to Sell signed by the vendor.
  - (c) the Subscriber must have agreement from the Vendor to give fourteen (14) days written notice of any price variations and to honour any sales advices or sales contracts issued within this period.
  - (d) the Subscriber must provide to the vendor any additional information, disclosures or documents for completion, including any prescribed forms (including, but not limited to the Listing Deed).
  - (f) The Subscriber may not place any physical advertising signage on any Development listed on the LC website without the prior written permission of LC.
  - (g) Subscribers working with the listing Subscriber may not advertise the properties without the prior written permission of LC and the listing Subscriber.
  - (h) When a Subscriber syndicates a property listing on the LC website then it is deemed to be made available for co-agency to LC and LC's Subscribers on the terms specified in the Fee for Service Table in **Schedule 7**.
  - (i) The Subscriber representing the vendor grants the co-agency and agrees to the terms as per the Fee for Service Table in **Schedule 7**.
  - (j) The Subscriber representing Service 3, Service 4 and Service 5 accept the co-agency and the terms as per the Fee for Service Table in **Schedule 7**.
  - (k) LC or LC's authorised representative in Melbourne is deemed to be the co-agent on all properties syndicated on the LC website and may disperse fees and commissions.
  - (l) All LC Subscribers are assigned and are deemed to have a co-agency through this subscription agreement.

Please refer to Schedule 5, Market Place Trading Terms.

## 12. SELLING THE PROPERTY

- 12.1 On completion of the sale of any property listed on the LC Marketplace in any case where the Subscriber is holding a deposit on behalf of the parties to the sale transaction, the Subscriber must:
- (a) account to the vendor in accordance with the parties' instructions after deducting the Commission from the deposit monies held;
  - (b) retain from the Commission an amount equivalent to the Subscriber's relevant share as specified in the Fee for Service table in Schedule 7; and
  - (c) forward the balance of the deposit monies, to LC or LC's authorised representative in Melbourne for subsequent distribution by LC or LC's authorised representative in Melbourne in accordance with the Fee for Service table in **Schedule 7**, LC's Commission Notice and the Commission Payment Flow Chart in **Schedule 8**.
- 12.2 Subject to compliance with relevant State and Territory legislation regarding commission sharing, the Subscriber will be entitled to be paid by LC or LC's authorised representative in Melbourne the relevant share of Net Commission, or a marketing allowance equivalent to it, as specified in the Fee for Service table in **Schedule 7**.

## 13. TERMS OF PAYMENT BY LC TO THE SUBSCRIBER

- 13.1 LC must account to the Subscriber for its share of the Commissions received not later than the 14<sup>th</sup> day of each calendar month, with respect to all amounts received by LC in the preceding calendar month.
- 13.2 In addition to the payment required by clause 13.1, LC must provide to the Subscriber a *Commission Notice* which is a form of statement that identifies what services a Subscriber has performed as set out in **Schedule 7**, and indicates the amount to be paid by LC or LC's authorised representative prior to a formal invoice being issued. That report must be provided, at or before the due date for payment of the commissions to which it relates, in each case.

## 14. TERMINATION

- 14.1 Either party may terminate this agreement immediately by written notice to the other party if the other party commits a material breach of this agreement (unless the breach is capable of remedy, and if the other party fails to remedy the breach within 30 days after being required in writing to do so).
- 14.2 Either party may terminate this agreement immediately by written notice to the other, if the other party enters into any form of insolvency or administration including the following:
- (a) stops or suspends or threatens to stop or suspend payment of all or a class of its debts; or
  - (b) becomes insolvent, has an application or order made, proceedings commenced, a resolution passed for its deregistration or dissolution or for it to enter an arrangement, compromise or composition with or assignment for the benefit of its creditors.
- 14.3 Termination or expiry of this agreement will not affect:
- (a) any rights or remedies of the parties which may have accrued before the date of termination;
  - (b) any rights granted to LC under clause 8;
  - (c) the rights and obligations of the parties which by their nature survive termination, or
  - (d) any rights granted to the Subscriber under clause 8.
- 14.4 In exercising any right to terminate under this clause, LC will not be liable to the Subscriber beyond any obligations already accrued under this agreement.
- 14.5 Upon expiry or termination of this agreement, for any reason whatsoever:
- (a) the Subscriber must, and must procure that its Affiliates return or destroy (at the instruction of LC) all products and all copies of the Licensed Subject Matter, the PCS, the Application Software, the Trade Marks and Confidential Information and all associated documents supplied under this agreement; and
  - (b) the Subscriber and its Affiliates, will lose all right to use the Licensed Subject Matter, the PCS, the Application Software and the Trade Marks and the Subscriber must:
    - (i) immediately delete all copies of the Licensed Subject Matter, the PCS, the Application Software and the Trade Marks and Confidential Information in its possession, custody or control and must procure that its Affiliates do likewise; and
    - (ii) return to LC the original media and any documentation supplied under this agreement in its possession, custody or control and must procure that its Affiliates do likewise.
- 14.6 The Subscriber and its Affiliates have no right to use any of the Licensed Subject Matter, the PCS, the Application Software or the Trade Marks after the termination of this agreement.
- 14.7 On LC's request, the Subscriber must procure one of its directors to certify (by statutory declaration) to LC that all Products, all copies of the Licensed Subject Matter, the PCS, the Application Software and the Trade Marks and Confidential Information and that all media and documentation have been returned or destroyed as required under clause 14.5.
- 14.8 This clause shall survive termination of the agreement.

## 15. RESTRICTION ON TRADE

- 15.1 On the termination of this agreement for any reason the Subscriber may not offer;
- (a) to the public anywhere in Australia; or
  - (b) to any persons who are or have been customers of the Subscriber who have used any product or service based upon or derived from the Licensed Subject Matter.  
any service or product which is;
  - (c) derived directly from the Licensed Subject Matter.
  - (d) dependent for its operation on the Licensed Subject Matter.
  - (e) based indirectly on the Licensed Subject Matter or indirectly dependent on the Licensed Subject Matter.
- for a period of five (5) years.

## 16. RIGHT OF FIRST REFUSAL

- 16.1 On termination of this agreement for any reason and by any means, the Subscriber must not offer for sale to any third party any database, continuing client contracts, business system or know-how connected with utilisation by the Subscriber of the Licensed Subject Matter before those assets are offered for sale to LC on terms not less favourable than the terms offered to the third proposed party purchaser.
- 16.2 The offer to LC to purchase the assets referred to in clause 16.1 (the assets) must be in writing, must detail each term of the proposed sale to a third party, and must provide to LC 14 days from receipt by it of that notice within which LC may accept that offer to purchase the assets by written notice to the Subscriber.

## 17. TAXES, GST, COSTS AND STAMP DUTY

- 17.1 In this clause:
- (a) **GST Law** has the meaning given by the A New Tax System (Goods and Services Tax) Act 1999 (Cth), or, if that Act does not exist, means any Act at the relevant time imposing or relating to the imposition or administration of a goods and services tax in Australia and any regulation made under that Act; and
  - (b) **Consideration, GST, GST Amount, Input Tax Credit, Tax Invoice** and **Taxable Supply** each has the meaning given by the GST Law.
- 17.2 If GST is payable on a Taxable Supply made under, by reference to or in connection with this agreement, the party providing the Consideration for that Taxable Supply must also pay the GST Amount as additional Consideration. This clause does not apply to the extent that the Consideration for the Taxable Supply is expressly stated to be GST inclusive.
- 17.3 Any reference to consideration or of any indemnity, reimbursement or similar amount to a cost, expense or other liability incurred by a party, must exclude the amount of any Input Tax Credit entitlement of that party in relation to the relevant cost, expense or other liability.
- 17.4 Each party must bear its own costs arising out of the negotiation, preparation and execution of this agreement.
- 17.5 All stamp duty (including fines, penalties and interest) that may be payable on or in connection with this agreement and any instrument executed under this agreement must be borne by the Subscriber.
- 17.6 All payments to LC under this agreement must be made without set-off, counterclaim or deduction, whether on account of any stamp duty or other Tax levied or payable on any person in respect of this agreement, the Licensed Subject Matter, its use or its maintenance under this agreement or otherwise.
- 17.7 Each party indemnifies the other against any loss, liability, cost or expense which may be incurred or sustained by the other party as a result of or in connection with any breach of this clause by the first party.

## 18. SERVICE OF NOTICE

18.1 A notice or other communication to be given or made under this agreement shall be in writing and may be signed by the party giving it or that party's representative and, unless otherwise provided in this agreement, is deemed to have been duly given or made if served on the party concerned:

- (a) by delivering the notice to the party personally; or
- (b) by delivering it or posting it to the party, at its address specified in this agreement or other addresses serviced from time to time, notified in writing by it or its representative to the other party or its representative; or
- (c) by sending by fax to the fax number of the party.

18.2 A notice or other communication in connection with this agreement takes effect from the time it is received and, unless a later time is specified, is taken to be received:

- (a) if served or given by personal delivery, at the time it is delivered;
- (b) if sent by posting to the address of the party specified in this agreement, at the expiration of two Business Days after posting; and
- (c) if sent by fax to the fax number of the party, at the time shown in the transmission report as the time that the whole fax was sent,

provided that if notices are received after 5.00pm in the place of receipt or on a non-Business Day, they are taken to be received at 9.00am on the next Business Day.

## 19. ENTIRE AGREEMENT

This agreement is the entire agreement between the parties and supersedes all prior agreements, arrangements and understandings between the parties as to its subject matter.

## 20. NO AMENDMENT

No amendment or modification of, nor addition to, this agreement will be binding unless it is in writing and executed by all the Parties.

## 21. HEADINGS

Any heading, index, table of contents or marginal note used in this agreement is for convenience only and will not affect the interpretation of this document.

## 22. WAIVER

- 22.1 A party's failure or delay to exercise a power or a right does not operate as a waiver of that power or right.
- 22.2 Exercise of a power or right does not preclude its future exercise or the exercise of any other power or right.
- 22.3 No waiver of any power or right under this agreement will be effective unless it is in writing.
- 22.4 The rights and remedies of the parties provided in this agreement are cumulative and not exclusive of any rights and remedies provided by law.
- 22.5 No waiver of any power or right under this agreement shall constitute a waiver of any other powers or rights of such waiving party under this agreement.

## 23. SEVERANCE

- 23.1 Each word, phrase, sentence, paragraph, clause or other provision of this document is severable.
- 23.2 If a provision is found to be unenforceable, illegal or void, that provision will be deemed severed and will become inoperative.
- 23.3 Such severance will not affect any other provision of this agreement.

## 24. READING DOWN

Where a word, phrase, sentence, paragraph or clause or other provision of this agreement would otherwise be unenforceable, illegal or void the effect of that provision shall so far as is possible be limited and read down such that it is not unenforceable, illegal or void.

## **25. ASSIGNMENT OR NOVATION**

The rights of the parties under this agreement may be assigned, subject to the prior written consent of the other party which must not be unreasonably withheld, and also provided that the assignee agrees to be bound by the provisions of this agreement.

## **26. LAW**

This agreement shall be governed by and construed in accordance with the laws for the time being in force in the State of Western Australia.

## **27. DISPUTES**

Any dispute, controversy or claim arising under, out of or relating to this agreement including its formation, validity, binding effect, interpretation, performance, breach or termination, as well as non-contractual claims, shall be referred firstly to mediation and if not resolved then to arbitration. The arbitral tribunal shall consist of a sole arbitrator who shall be a national of Australia. The place of arbitration shall be Perth, Australia.

## **28. FORCE MAJEURE**

Any failure or delay in the performance by either party of its obligations under this Agreement will not constitute a breach by it or give rise to any claims for damages if, and to the extent that failure or delay is caused by occurrences beyond the control of the party affected, including but without limiting the generality of the foregoing, acts of Governmental Authority, acts of God, strikes or concerted acts by workmen, fires, floods, machinery breakdown, explosion, wars, riots, storms, earthquakes, accidents, acts of a public enemy, rebellion, insurrection, sabotage, epidemic, quarantine restrictions, transportation embargoes, rules, regulations, orders of any state, agency or instrumentality thereof or the order of any court of competent jurisdiction.

As soon as possible after the commencement of a force majeure event affecting a party, that party must notify the other party of the extent to which it anticipates being unable to perform its obligations under this Agreement.

After receiving notice pursuant to the previous paragraph a party may make arrangements alternative to this Agreement for so long as the notifying party remains prevented by a force majeure event from performing its obligations pursuant to it.

## 29. DISCLAIMERS AND LIMITATIONS

29.1 To the extent allowed by law, this software and the access to our server are provided to you "as is" without warranties or conditions of any kind, whether oral or written, expressed or implied, LC specifically disclaims any implied warranties or conditions of merchantability, satisfactory quality, non-infringement, title, accuracy of informational content, and fitness for a particular purpose, the entire risk as to the results and performance of the software is assumed by you.

No oral or written information or advice given by LC's authorized representatives shall create a warranty. LC does not represent that its server will be available at all times or will be functioning properly when you or others wish to access the functionality of the software.

Our server may be unavailable at times for maintenance or for a variety of other reasons. We are not liable to you for any periods of unavailability and you will not be entitled to any refunds for those periods when the server is not available or is not functioning properly. Some jurisdictions do not allow exclusions of implied warranties or conditions, so the above exclusion may not apply to you to the extent prohibited by applicable laws.

29.2 Except to the extent prohibited by law, in no event will LC or its subsidiaries, affiliates, directors, officers, employees, agents, contractors or suppliers be liable for direct, indirect, special, incidental, consequential, punitive, or other damages (including lost profit, lost data, or downtime costs), arising out of the use, inability to use, or the results of use of the software, whether based in warranty, contract, tort or other legal theory, and whether or not LC was advised of the possibility of such damages. LC and its suppliers' entire liability and your exclusive remedy shall be, at LC's discretion, from time to time and exercised subject to applicable law, (a) return of the price paid (if any) for the product, or (b) repair or replacement of the product.

29.3 Note, except to the extent allowed by local law, these warranty terms do not exclude, restrict or modify, and are in addition to, the mandatory statutory rights applicable to the license of the software to you; provided, however, that the convention on contracts for the international sale of goods is specifically disclaimed and shall not govern or apply to the software provided in connection with this warranty statement.

29.4 LC does not promise that the software will function on or be compatible with your device. LC does not promise or warrant that your device will be compatible with the functionality available through our server. It is the Subscriber's sole responsibility to ensure that the Subscriber's device, internet access and web browser are compatible with the PCS platform and the server functionality.

## 30. INTELLECTUAL PROPERTY RIGHTS

The products and all intellectual property rights therein and related thereto are the sole and exclusive property of LC and any third party from whom LC has licensed software for incorporation in or distribution with the products.

All right, title and interest in and to the products and any modifications, translations, or derivatives thereof, even if unauthorized, and all applicable rights in patents, copyrights, trade secrets, trademarks and all intellectual property rights in the same shall remain exclusively with LC and its licensors.

The products are valuable, proprietary, and unique, and the Subscriber agrees to be bound by and observe the proprietary nature thereof. The products contain material that is protected by patent, copyright and trade secret law, and by international treaty provisions. All rights not granted to the Subscriber in this Agreement are reserved to LC. No ownership of the products passes to the Subscriber.

LC may make changes to the products at any time without notice. Except as otherwise expressly provided, LC grants no express or implied right under LC patents, copyrights, trademarks, or other intellectual property rights. The Subscriber may not remove any proprietary notice of LC or any third party from any copy of the products.

## **SCHEDULE 1, APPLICATION OF THE LICENSED SUBJECT MATTER**

### **APPLICATION OF THE LICENSED SUBJECT MATTER**

The Licensed Subject Matter may be applied to any and all applications involved in the sale of real estate within Australia including maintenance and or operation of one or more domain names and websites.

The Licensed Subject Matter may not be modified without the prior written permission of LC.

The Subscriber may utilise the Licensed Subject Matter to upload the details of any property listings syndicated on the LC website by other Subscribers to its own website only. The details of any such property listings may not be uploaded, exported or otherwise included, directly or indirectly on any third party's website or publication of whatever nature.

## SCHEDULE 2, SUBSCRIPTION FEES

The Subscriber must pay to LC or LC's authorised representative all of the following fees, subject to any special conditions specified as part of the subscription. Amounts shown are net of GST. GST will be added to the amounts shown for businesses that are based in Australia. Overseas Subscribers will not be charged GST.

Below is an extract from the Subscription from, Part 5. Special conditions.

### Part 5. Special conditions

Please specify below, any special conditions that relate to this subscription. S1 enter service provider, S2 or S3:

Below is an extract from the Subscription from, Part 6. Selecting the service and subscription term, section C. Select the service and term. The subscription fees for services S1, S2 and S3 are payable one (1) year in advance.

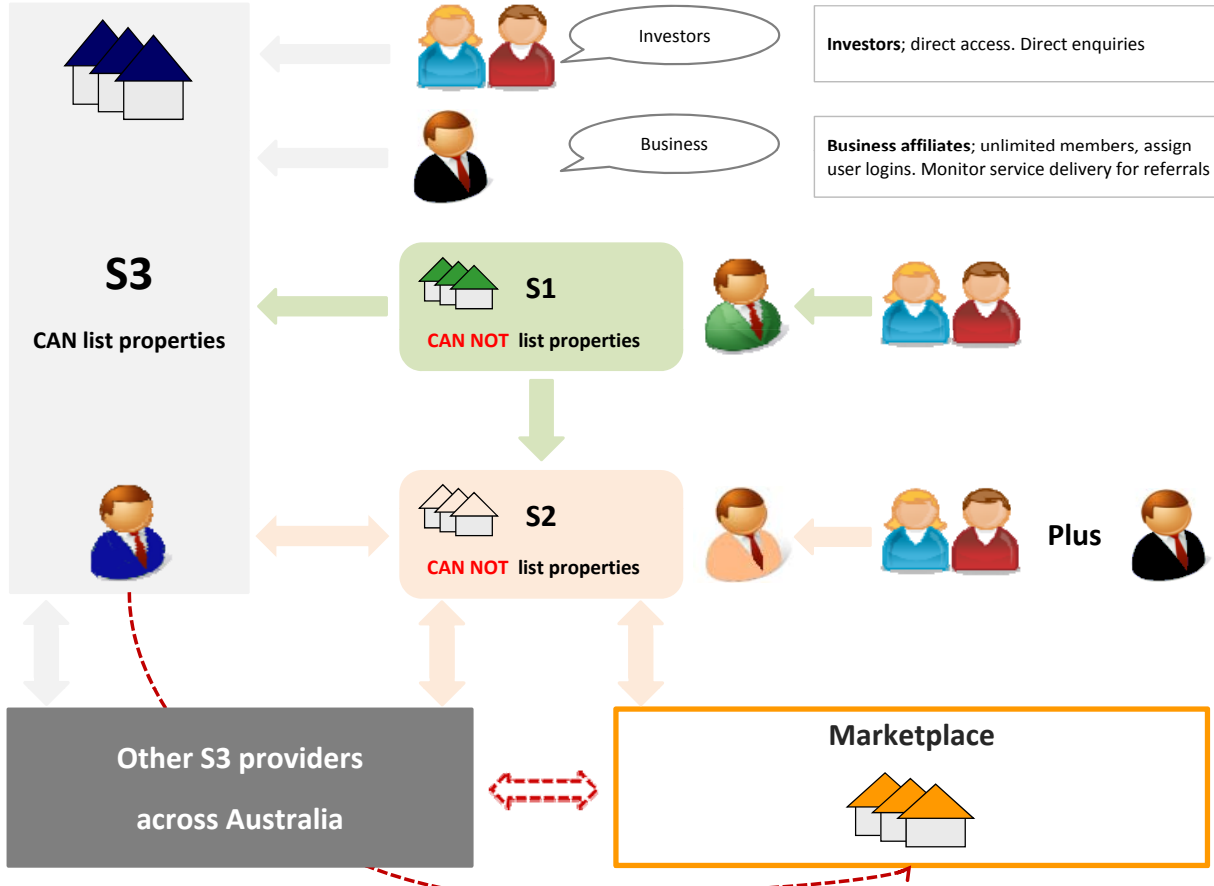
	Rate	Term	Per month	Per year
<b>Single Service (S1)</b>	\$360 per year	0		\$0
<b>Aggregate Service (S2)</b>	\$1,200 per year	0		\$0
<b>Listing Service (S3)</b>	\$1,200 per year	0		\$0
Listers own property sales (pre-negotiated minimum 24 per year)	\$120 per sale	Qty 0	\$0	
<b>Optional</b>				
Open-agency	\$60 per agency	0	\$0	
Support agreement	\$100 per month	0	\$0	
LC Marketplace*	per sale			
* Subject to listing criteria and trading terms				
<b>Set Up Fee</b>	\$250 per service	0		\$0
Pre-payment required. An invoice for these services will be issued within 7 days	no GST		\$0	\$0
	with GST		\$0	\$0

# SCHEDULE 3, SERVICES VISUAL

**Listing Service (S3):** S3 can list properties, get direct access to other S3 service providers across Australia and form direct trading terms/co-agencies. And can link multiple S1 and S2 service providers.

Payment per property sale; due within 7 days of exchange / status change OR optional flat monthly fee.

Open-agency; grant S2 and S3 service providers access to your listings. 'Qty' selected will determine the maximum number of S2 and S3 service providers (agencies) per project.



**Investors;** direct access. Direct enquiries

**Business affiliates;** unlimited members, assign user logins. Monitor service delivery for referrals

**Single Service (S1):** S1 can only access and display properties from ONE service provider; S2 or S3.

**Aggregate Service (S2):** S2 can access and display properties from multiple S3 service providers across Australia and form direct trading terms/co-agencies. And can link multiple S1 service providers.

**LC Marketplace:** Marketplace is a managed process and has fee-for-service trading terms. Subject to listing criteria.

[Click to view Fee-for-Service table](#)

## SCHEDULE 4, INVEST-LISTING SERVICE (S3) TRADING TERMS

### SCHEDULE 4.1 LISTER'S OWN PROPERTY SALE FEE

The Lister's own property sale fee is pre-negotiated with each Subscriber ranging from; \$120 (+GST) flat monthly fee per sale, \$150 (+GST) pay as you sell, or flat monthly fee for unlimited sales.

Changes to the property details are automatically tracked by the PCS. A cause for termination would be served to the Subscriber, should the Subscriber change property statuses / details to avoid payments due.

**A. OPTION A:** a prepaid flat monthly fee of \$120 (+GST) per sale is payable.

- (a) a minimum of 24 sales per year applies. An initial assessment determines the Subscriber's sales history and capacity to achieve property sales per year. This total amount is averaged over a 12 month period.
- (b) LC in collaboration with the Subscribers will review the average sales, monthly.
- (c) this fee is payable regardless of the property status.
- (d) the sales per year can be increased during the subscription term.
- (e) the nominated fee representing the sales per year, is payable per month and for the duration of the subscription term.
- (f) the sales per month (Qty) can be increased during the subscription term.
- (g) sales per month (Qty) selected cannot be reduced during the subscription term.
- (h) In the event the number of actual property sales per months exceeds the Qty selected, LC will not claim the variance. **OR**

**B. OPTION B:** a flat fee of \$150 (+GST) per property sale is payable and due within 7 days of 'exchange' or 'internal sale' status.

- (a) a property sale is deemed as due and payable regardless of any *subject to* conditions imposed or sought during the property sale process, when one of these statuses; 'Internal sale' or 'Exchanged' is applied against the property.
- (b) a Lister's own sale fee remains payable in the event that a property has its status reverted back to 'Available', 'Deleted' or 'Off the Market'.
- (c) this option is only available to Subscribers that are in their second term or onwards with LC. This option is not available to new Subscribers or Subscribers where LC's audit has revealed that the number of property sales are low in proportion to the total number of properties listed and the total number of Open-agencies or affiliates working with the Subscriber. **OR**

**C. OPTION C:** a quotation will be provided for unlimited monthly sales.

### SCHEDULE 4.2 OPEN-AGENCY FEE

This option allows S3 Subscribers to establish direct trading terms between other S2 and S3 Subscribers across Australia by granting access to their listed properties.

- (a) a flat fee of \$60 (+GST) per Open-agency and is payable per month.
- (b) the S3 Subscriber who is the listing agent must pay a fee per Open-agency that is established. The number ('Qty') selected will determine the maximum number of S2 and S3 service providers that can be granted access per project.
- (c) The Open-agency number can be increased during the subscription term.
- (d) The nominated fee representing the total Open-agency is payable per month and for the duration of the subscription term.
- (e) Open-agency number ('Qty') selected cannot be reduced during the subscription term.

## SCHEDULE 5, MARKETPLACE TRADING TERMS

Marketplace is a managed process, has a Fee-for-Service trading terms and is subject to listing criteria. The standard is provided and managed by LC to ensure that, investment grade property and a minimum disclosure standard from multiple property listers (including developers) is met across Australia. These requirements may be amended time to time by LC, to support the current market conditions, Subscribers and to support current state / territory legislative requirements.

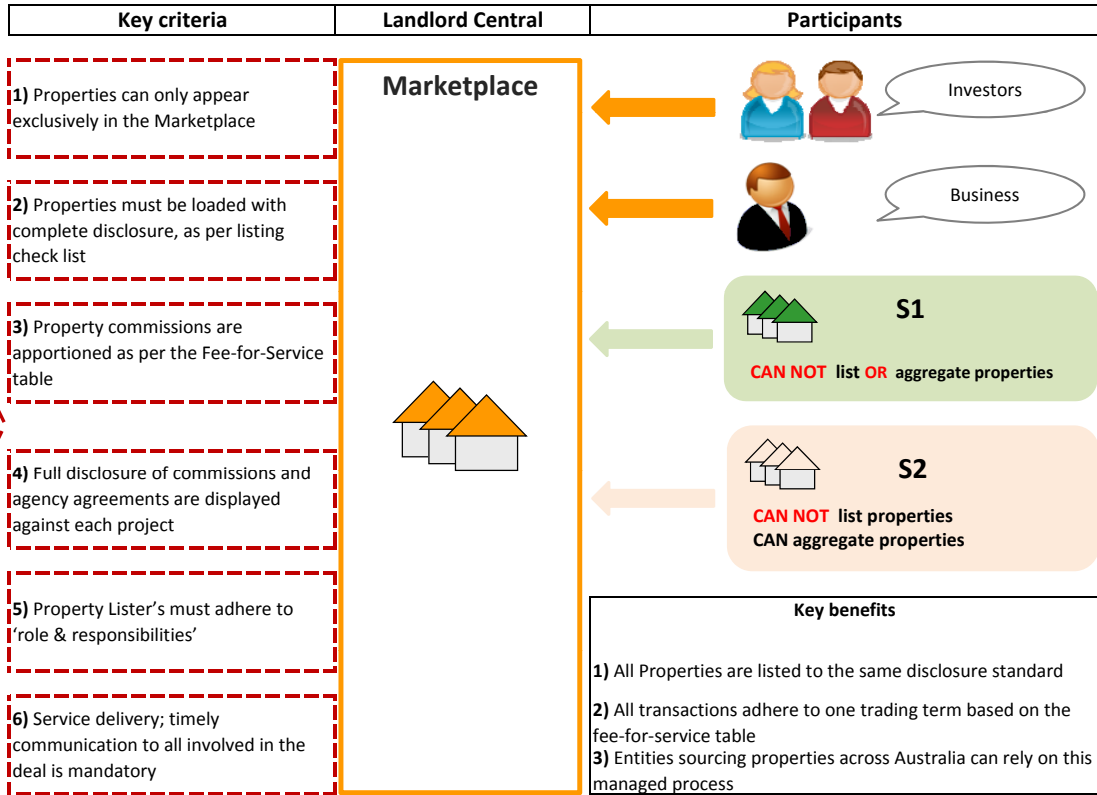
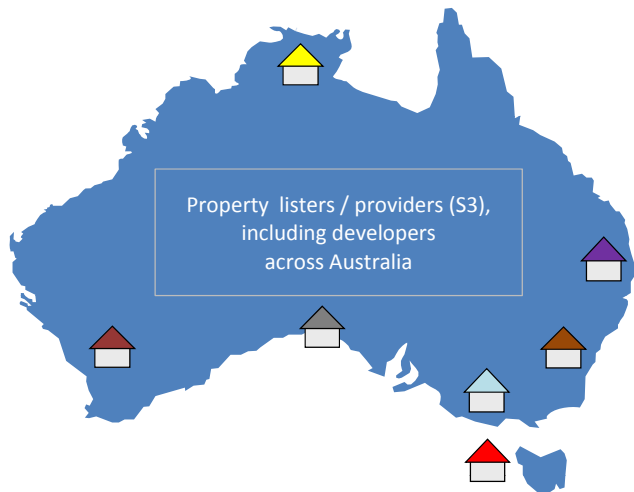
Where the Subscriber has a property to be listed on the LC Marketplace, the Subscriber must adhere and consent to the following procedures:

- a) comply with point 11. SYNDICATING A PROPERTY TO THE MARKETPLACE.
- b) trading terms are included in this subscription agreement with payments based on the Fee-for-Service Table.
- c) Payments are due within 7 days of 'exchange' or 'internal sale' status. In cases, where a property sale has been affected and a portion of the commission is received, hence a balance is due on settlement, regardless of whether the amount is a percentage received on exchange or a flat fee received on exchange, all parties to the property sale are to receive commissions proportionally as per the Fee-for-Service Table.
- d) there is no requirement to sign separate agreements.
- e) a prerequisite of a 'strict listing standard' must be met for projects to qualify for the Marketplace.
- f) full disclosure of commissions and agency agreements are displayed against each project.
- g) properties with a Marketplace status are exclusive to the Marketplace.
- h) lister's own property sale fee is replaced with Service 2, LC governance fee.
- i) marketplace trading terms supersede all other pre-negotiated trading terms.
- j) the Open-agency option is not needed as projects with a Marketplace status are available for the entire network to access.
- k) projects can only be syndicated to the Marketplace for a minimum of a 3 month period or up until all properties are sold.
- l) Subscribers with the ability to list properties in the Marketplace can also include the option to;
  - a. nominate the number of Lister's own sales payable per month.
  - b. select the Open-agency option.
- m) additional procedures / resources include:
  - a. refer to Schedule 7, Fee-for-Service table and allocated responsibilities
  - b. <http://www.propertycompass.com.au/>
    - i. Loading Properties and managing the process
      1. Project Loading Checklist (PDF)
      2. Lister role and responsibilities (PDF)
      3. Pricing Procedures and Guidelines (PDF)
    - ii. Training videos
      1. Business administration - Training Videos
      2. Sales administration – training videos
- n) Changes to property details are automatically tracked by the PCS, a cause for termination would be served to the Subscriber should the Subscriber use this method to avoid payments due.

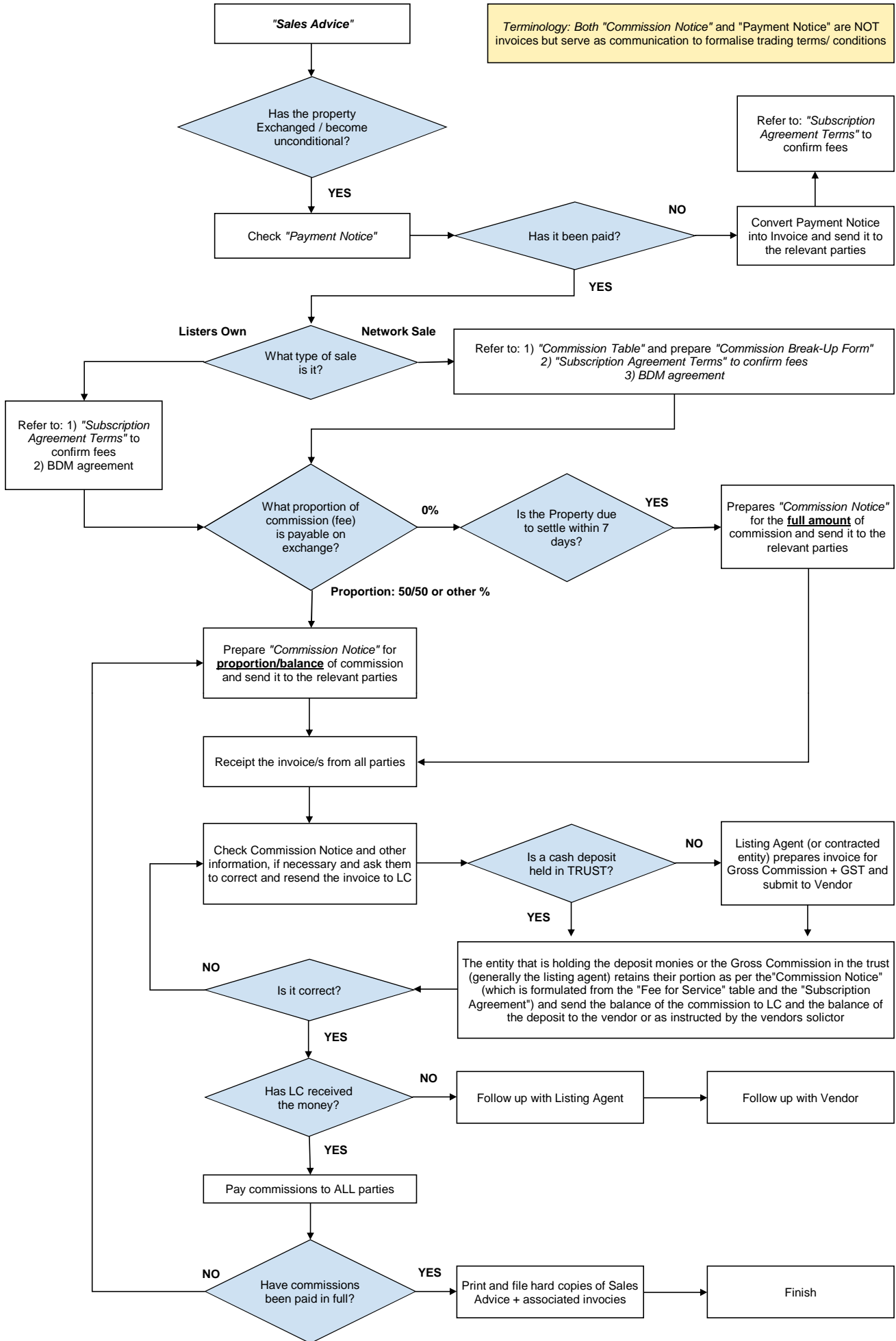
# SCHEDULE 6, MARKETPLACE VISUAL

Properties from multiple sources across Australia

S3



Average commission across Australia		\$15,000	Values within dotted borders can be changed		
<b>SERVICE 1</b> LISTING REAL ESTATE AGENT	<b>SERVICE 2</b> GOVERNANCE	<b>SERVICE 3</b> OPERATIONS	<b>SERVICE 4</b> WORKING DIRECTLY WITH INVESTORS	<b>SERVICE 5</b> REFERRALS	
<b>Rate</b>	<b>Rate</b>	<b>Rate</b>	<b>Rate</b>	<b>Rate</b>	
30%	13%	7%	35%	15%	
\$4,500	\$1,950	\$1,050	\$5,250	\$2,250	
Provide properties to the marketplace. Maximum rate is 30%. Lister retains up to 30% of gross commission. This can be altered between 0%-30% at the lister's discretion	Marketplace governance; subscription agreements, property disclosure and commission notices exclusively managed by Landlord Central Pty Ltd	Corporate / State endorsed deployment, training & support entity. Providing management to services 4 and 5	Any variance in the lister's rate / portion is passed in full to service 4. Services 4 and 5 can be provided separately or by the same entity	Submit referrals via Sales administration	
<b>SERVICE 1: Allocated responsibilities</b> 1.a) Secure 'Subscription Agreement' 1.b) Secure 'Agency Agreement' for each property 1.c) Confirm 'Access details' per project 1.d) Receipt monies into trust account and disburse as necessary 1.e) Keep updated via Sales Administration for unconditional & settlement dates 1.f) Collect data using checklist & pro-forma 1.g) Follow the Lister's procedures 1.h) Arrange / or out-source data entry 1.i) Check data accuracy prior to making the listing 'live' 1.j) On-site inspections & site access 1.k) Interstate + local support; pick-up, CONFIRM selection, drop-off buyer 1.l) Adhere to "Securing a Property" via Sales Administration 1.m) Assist the buyers licensed representative / advisor through the contract process 1.n) Keep communications via Sales Administration updated daily 1.o) Keep property details updated via Business Administration; for unconditional & settlement dates 1.p) Arrange final inspection	<b>SERVICE 2: Allocated responsibilities</b> 2.a) Landlord Central exclusive service 2.b) Properties must be loaded with complete disclosure, as per listing checklist 2.c) Property lister's must adhere to 'roles & responsibilities' 2.d) All deals must be submitted via a sales advice 2.e) Nominated 'expected exchange date' must reflect investor's capacity to proceed 2.f) All 'expected due dates' are to be tracked with pertinent commentary added against each sale 2.g) Service delivery; timely communication to all involved in the deal is mandatory 2.h) Property commissions are apportioned as per the Fee-for-Service Table 2.i) Properties can only be displayed <u>exclusively</u> in the Marketplace 2. j) Monitor disbursement of monies - send timely payment notices	<b>SERVICE 3: Allocated responsibilities</b> 3.a) Secure 'Subscription Agreement' 3.b) Receipt monies into trust account and disburse as necessary 3.c) Keep updated via Sales Administration for unconditional & settlement dates 3.d) Physical inspection of the property 3.e) Submit 'final Inspections' to listing agent + purchaser's solicitor 3.f) Support services 4 and 5 with online training	<b>SERVICE 4: Allocated responsibilities</b> 4.a) Secure 'Subscription Agreement' 4.b) Sales Presentation / Investment Calculator / "Financial Performance of the property" 4.c) Submit Sales Advice Via Sales Administration 4.d) Adhere to 'Securing a Property' Via Sales Administration 4.e) Assist the Listing Agent via Sales Administration through the contract process 4.f) Keep communications via Sales Administration updated daily 4.g) Undertake online training for services 5 & 4	<b>SERVICE 5: Allocated responsibilities</b> 5.a) Secure 'Subscription Agreement' 5.b) Submit referral / lead Via Sales Administration 5.c) Keep communications in Sales Administration updated daily 5.d) Undertake online training for service 5	
<b>Online training &amp; resources</b> <a href="#">Click to property sellers support page</a>	<b>Listing and payment process</b> <a href="#">Payment flow chart (PDF)</a> <a href="#">Project Loading Checklist (PDF)</a> <a href="#">Lister role and responsibilities (PDF)</a>	<b>Online training &amp; resources</b> <a href="#">Click to client advisor support page</a> <a href="#">Click to property sellers support page</a>	<b>Online training &amp; resources</b> <a href="#">Click for service 4 training page</a>	<b>Online training &amp; resources</b> <a href="#">Click for service 5 training page</a>	



## **SCHEDULE 9, BRANDING YOUR PCS**

Branding your Property Compass® is standard in the set up fee; these are the following settings that can be customised for your site:

- a) Included in the initial set up
  - a. URL details
  - b. Printed reports, contact details
  - c. SEO Title
  - d. SEO Description
  - e. Colour theme
  - f. Company logo (insert)
  - g. Browser icon
  - h. Contact details
  - i. Select, secure login or public access
- b) Self managed via the Business Administration Log-ins
  - a. Printed reports, add company overview page(s)
  - b. Sales administration, landing page content
  - c. Secure login, landing page content
  - d. Sample report title
  - e. Public display hide; IRR, property address, 5 year predictive and cash deposit

### **CUSTOMISING YOUR PROPERTY COMPASS®**

Your Property Compass® can be used as a standalone web platform OR linked from your existing website. LC offers customisation including; Google analytics, banner, menu and colour match to integrate with your existing website. Please contact us for a quote.

Please note: There could be time and/or costs involved in setting-up your website link to your PCS. Check with your website service provider as this service is not provided by LC.