

RESIDENCE (SERVICE) AGREEMENT

This RESIDENCE (SERVICE) AGREEMENT is made on this _____ day of 2009 between Riverdale Retirement Resorts Private Limited, a company registered under the Indian Companies.

Act 1956, with its office at Kandanad, Udayamperoor Panchayath, Via Thiruvankulam, Ernakulam District, Kerala State, India, Pin – 682 305 (hereinafter referred to as the Sponsor), acting through its Managing Director Mr.

AND Mr. /Ms _____, S/D of _____, Residing at present at _____ (Hereinafter referred to as the Resident):

WHEREAS:-

1. The Sponsor-company is the absolute owner in possession of the building bearing no at Kandanad, Udayamperoor Panchayath, via Thiruvankulam District, Kerala State, India, Pin 682308, which building has been constructed in an area of in premise which are spread over an area of _____ acres on the side of the Konoth Puzha off the main road called Udayamperoor-Kandanad road (hereinafter referred to as the 'building'). The same building has been constructed for the purpose of and with the commitment to the vision and mission of establishing a convenient community residential convenience of the senior members of the society. The same community will be known as Riverdale Retirement Resorts (hereinafter referred to as the 'Resorts').

2. The Resident having read and studies and understood the contents of the General Agreement signed between the sponsor and the Resident and appreciating the vision and the mission of the sponsor in establishing the

Resorts and being of _____ age and wishing to be part of a community of senior persons desirous of community living which also assures personal independence for spending the rest of his or her life with maximum possible physical, emotional, mental and spiritual happiness and willing to agree to conditions and stipulations laid down in the General Agreement and of any agreement which will be subsequently entered into between the sponsor and the Resident and having retired from the

Post _____ and having decided to be part of such a community is desirous to taking an apartment from the sponsor and occupying it subject to the conditions laid down herein and the General Agreement.

3. The resident has applied in writing to the Sponsor requesting him to enable him/her to reside in and occupy an apartment in the building as described above with all the fittings and fixtures for the purpose of using the same as his/her residence. The Resident has given in the application all the details of his present state of affairs and the conditions of his health and has also given in the application the name of his nominee as well as of the local guardian who has to be contacted in any situation. The Sponsor has accepted the same.

4. Accordingly it was decided to reduce into writing this Residence (Service) Agreement.

Now this Agreement WITNESS as follows:-

1. In pursuance of the General Agreement and this agreement in consideration of the payment of security deposit-cum-service deposit of Rs Which will be adjusted against service charges as and when due or repaid in terms of the conditions laid down in this agreement or transferred, wholly or party, to the association as envisaged

by the General Agreement when the ownership and management of the Building is transferred to the Association and the expenses incurred on the welfare of the resident in case such expense become necessary and the payments to be made

by the Resident to the Association in terms of this agreement, the sponsor will allot to the resident an apartment of this building as described in the Schedule hereunder (hereinafter referred to as the "Schedule Apartment") for the use as residence by the Resident from the date hereof.

The services which will be provided by the sponsor or by the Association after it is formed, apart from the basic service of residence in and sole occupation of the apartment will include.

- 3 meals daily including snacks:
- House keeping twice a week
- Weekly linen and laundry service
- Medication management and counseling by qualified nurse
- 24 hour staffing and onsite ambulance service
- Utilities including electricity, water, basic cable TV
- Group transportation availability for 10 persons or more;
- Social, cultural and recreation programmes;
- Reading room and library;
- Mediation and prayer facilities
- Conveniently located elevators and easy access to common areas;
- Any other necessary and practical facility which will contribute to the fulfillment of the goal of evolving a community which maintains and supports a balance between continued personal independence and the supportive care by the community so that the physical emotional, mental and spiritual health and happiness of all the residents is assured.

The expenses incurred on the services from month to month will be divided for payment by the resident.

2. The Resident hereby pays to the sponsor as security-cum-service advance an amount of

The Resident shall vacate and hand over possession of the apartment to the Sponsor at any point of time after due notice by the sponsor when the amount paid as deposit is adjusted and balance if any repaid to the resident as laid down in this agreement in a compulsive situation. The resident commits himself or herself to live and act always in tune with the harmonious living of all other residents and strictly in conformity with the purpose and philosophy of the community of senior residents and the sponsor reserves the right to terminate the agreement at any point of time when his or her continued residence in the Resorts disturbs the smooth running and management of the Resorts.

3. The Sponsor permits the Resident to use the furniture (a list of furniture items signed by the Sponsor and Resident will be exchanged between the sponsor and resident) kept in the apartment given to the Resident and shall be fully responsible for its safe upkeep and also maintenance and shall compensate the Sponsor for any loss or damage done to the same. The Resident, it is agreed, will also be responsible for the cleanliness and upkeep of the entire premises given to the resident as well as the common garage in front and the open space in the back and on the side.
4. The Resident will be charged for daily services offered to him/her. The Resident will also be charged maintenance charges calculated on the basis of the proportionate share in respect of the apartment.
5. The Sponsor will hand over one key to the Resident. The sponsor and their staff and their representatives will have the right of entry into the premises without causing any inconvenience to the Resident.

6. The Resident is permitted to use the common open parking space without Any inconvenience to the Sponsor or their visitors or representatives or staff and the other residents.
7. The resident agrees to take care of the books and racks which are kept in the hall and also the crockery items kept in the kitchen.
8. At all times during the terms of the occupation of the apartment, the Resident shall keep and maintain the Schedule premises with all its fittings and fixtures in proper condition and will be liable to pay compensation as fixed by the sponsor for any loose or damage.
9. The Resident shall use the Schedule premises only for his or her residence and not for any commercial purpose. The resident will always conduct himself in such a manner as to ensure the decency and decorum of the Resorts and enhance the health-giving and happiness-generating atmosphere of the Resorts. The resident will be responsible for the good conduct and decent behavior of those who visit him/her.
10. The Resident shall not make any structural alternation in Schedule Property without the previous written consent of the Sponsor or the association after the ownership of the building is transferred to the association. The Resident may make, with the consent of the Sponsor/association, minor modification and changes at his or her own cost and will not be entitled to claim any compensation for such cost incurred by him or her at any time including he time when the residence agreement expires.

11. The Resident shall not use the facilities so as to destroy or reduce its value or utility in any manner and without any inconvenience to the other residents.
12. The Resident shall neither transfer the Residence right, not sublet the Schedule Property or any part thereof to anybody at any time in any manner.
13. The Sponsor shall attend to all major and structural repairs of the Schedule Property from time to time. The expenses incurred entirely due to any omission or commission by the resident will be charged to the resident.
14. The sponsor will be in exclusive possession and use of the remaining portion of the building to the exclusion of the Resident and only the Schedule apartment is being leased to the Resident and the Resident will have in no manner any right over the remaining portion of the building.
15. The Resident shall bear the expenses incurred on repairs which become necessary in the course of the use of the Schedule Apartment.
16. The resident will be free, subject to the conditions laid down by the Association or/and the sponsor, to transfer his or her interest to any senior person approved of by the association and the sponsor. The interest can be bequeathed by will to any person of his/her choice subject to the condition that the person to whom the transfer is effected is of 60 or above 60 years of age and with the condition that such person can transfer the interest or give the right to occupy and reside in the apartment to any person above 60 years of age and subject to the conditions laid by the association and the sponsor..

17. Every resident is bound to make a registered will and give a copy to the sponsor/association and is also bound to give the sponsor/association a document stating the name, address, contact telephone number and other details of his nominee whom the sponsor/association can contact in case of any eventually like sickness and also give the nominee's photograph. The sponsor/association will not have any liability if the nominee does not take, within 48 hours of intimation, appropriate steps as requested by the sponsor/association and as appropriate and necessary in the given conditions. The identity document of the nominee is necessary for the purpose of identifying the nominee.
18. The sponsor shall not be liable or responsible for any loss, damage or destruction to the building or any apartment by a reasonable wear and tear or by fire, tempest, flood, earthquake, riot, civil commotion, war, warlike operations and accident. The sponsor shall also not be liable for any damage or any liability which is caused or which ensues from any action or inaction by the resident or holder of apartment right in any manner whatsoever.
19. The Resident will register a will and handover a copy of the same to the sponsor. The Resident will also hand over to the sponsor a document giving the name, address and other details about family, relatives, local guardian / guardians and other necessary and useful aspects of his relations.
20. The duration of this agreement shall be till it is terminated by either the sponsor or the resident.
21. Either party will be entitled to terminate this agreement by giving prior notice in writing of at least three months to the other party.

22. If and when the agreement is terminated by the sponsor or the resident, an amount equal to 15% of the security-cum-service deposit will be deducted if such termination takes place within 12 months, 10% if such termination takes place within 24 months, and 5% if such termination takes place within months.
23. The General Agreement entered into between the Sponsor and this agreement embody the entire agreement and understanding between the Sponsor and the Resident relating to the subject matter of this agreement and no other term or promise or condition or obligation, oral or in writing shall be pleaded as agreed upon between the parties relating to this agreement.
24. This agreement is executed in good faith in tune with the vision, mission and philosophy which has inspired the sponsor to create this community resort for senior members of the community.
25. This agreement is duly executed by the sponsor and resident and one copy hereof will be kept by the Sponsor and the other by the Resident.

SCHEDULE

One apartment in the building, with an area of _____ and consisting of _____ situated at Kandanad, Udayamperoor Panchayath, Via Thiruvankulam, Ernakulam District, Kerala State, India, Pin – 682308.

Approximately _____

IN WITNESS WHEREOF the parties hereto have signed this deed on the date first above written in the presence of the following witnesses.

Signature.....

(Sponsor)

Signature.....

(Resident)

Witnesses:-

1. Name
Address:

Signature.....

2. Name:
Address:

Signature.....