

Occupation Licence

THIS AGREEMENT is made on

BETWEEN:

- (1) **HARBOUR COURT NORTH LTD.** a company incorporated under the laws of Bermuda whose registered office is at Victoria Place, 31 Victoria Street, City of Hamilton HM10 Bermuda ("the Licensor") and
- (2) [] of [] ("the Licensee")

NOW IT IS AGREED as follows:

1 Nature of this Agreement

This Agreement is not intended to confer exclusive possession on the Licensee nor to create the relationship of landlord and tenant between the parties. The Licensee shall not be entitled to any tenancy or to any other security of tenure as a result of this Agreement now or upon the termination of the SPA (as defined herein).

2 Recitals

2.1 This Agreement relates to the property known as Rosewood Residences [] [East/West] [] Harbour Dive, Hamilton Parish, Bermuda ("the Property").

2.2 The Licensor has agreed to afford the Licensee access to the Property with effect on _____ ("the Occupation Date") pending completion of the purchase of the Property pursuant to a sale and purchase agreement dated [], 2023 and made between the Licensor (1) and Licensee (2) ("the SPA"). All capitalized terms not defined herein shall take the definitions assigned to them in the SPA

3 Licence for occupation

The Licensor permits the Licensee to occupy the Property, from the Occupation Date, such occupation being by the Licensee and his guests until the completion of the purchase of the Property or termination of this Agreement in accordance with Clause 6 below.

4 Consideration

The Licensee shall pay to the Licensor a licence fee of BD\$1.00 a year (if demanded) in respect of the occupation of the Property.

5 Licensee's Obligations

5.1 During the period of this Agreement effective from the Occupation Date the Licensee is responsible for all outgoings in respect of the Property

5.2 In the event the Licensee does not become the owner of the Property and this Agreement is terminated pursuant to Clause 6 below the Licensee must, as reasonably requested by the Licensor, ensure that at the end of this Agreement the Property is cleared of the Licensee's effects and left in good repair and clean condition in accordance with the provisions of this Agreement.

5.3 The Licensee:-

5.3.1 must not do anything that may cause a material nuisance or annoyance to the Licensor or to any other occupier of adjoining or neighbouring premises; and

5.3.2 must observe the terms of the Lease attached the SPA (and executed by the Licensor in escrow); [and]

5.3.2 must observe and perform the terms of the Residential Management Agreement as defined in the SPA ;and

5.3.3 must observe and perform the terms of this Agreement, the SPA, the lease, and any other documents governing the occupation and use of the Property

6 **Termination of the licence to occupy**

This Agreement may be terminated if:

6.1 The Licensee fails to complete in accordance with the terms of the SPA on the date specified in accordance with the SPA following the service of a Notice to Complete; and/or

6.2 The Licensee is in material breach of any of the terms of this Agreement, the SPA, the lease, or any other documents governing the occupation and use of the Property; and/or

6.3 The Licensee becomes bankrupt, has an administration order made against him or her or has a judgment enforced or entered against him; and/or

6.4 The Licensee's Licence (as defined in the SPA is refused; and/or.

6.5 The SPA is terminated.

7 **Indemnity**

The Licensee agrees to indemnify the Licensor at all times (both during and after the period of occupation of the Property by the Licensee) against all liabilities damages costs and expenses arising directly or indirectly from (i) the occupation of the Property including, without limitation, any damage to the Property whether deliberate, negligent or not and including regular wear and tear (ii) any damage to other residences all the common areas which can be shown to be as a result of the actions of the Licensee (iii) any breach of the Licensee's obligations in this Agreement or any other documents governing the occupation and use of the Property and any act or omission of the Licensee.

AS WITNESS THEREOF the parties hereto have signed this Agreement the day and year first before written.

SIGNED by _____ for and on
behalf of Licensor in the presence of

SIGNED by the Licensee in the presence of

SIGNED by the Licensee in the presence of

SIGNED by the Licensee in the presence of

SIGNED by the Licensee in the presence of