

EXCHANGE AGREEMENT — MOTOR VEHICLES

Please have a clear understanding as to how many miles/kilometres you will allow your exchange partners to put on your vehicle during a swap.

Definitions: "Owner" — the person who has legal ownership of the vehicle. "User" — the person who has right of temporary use of the vehicle for the specified period. "Owner's Agent" — a person nominated by the owner to act on his or her behalf.

We the undersigned, agree to the following conditions.

The exchange of vehicles will be from / /2007 to / /2007.

The Owner or the Owner's Agent will pay all insurance and registration fees in his/her own country.

Both Owners will leave their vehicles clean and in good mechanical condition before the commencement of the Exchange. All major systems will be recently checked (steering, brakes, electrical components, ignition, cooling, transmission, suspension, motor and tyres) and a "Certificate of Mechanical Fitness" obtained. The motor will be tuned and serviced and oil and air filters replaced just prior to the Exchange.

Each vehicle may be driven an unlimited distance. (or shall not be driven a distance of more than.....)

Both vehicles will be driven on properly constructed road surfaces in good condition or on leveled-off road surfaces only.

Each User will provide a letter to the Owner's insurance company to verify his/her safe driving record.

The Owner will provide the User with the registration papers and a copy of the insurance policy for the exchange vehicle.

The Owner will provide the User with a list of any minor defects in the vehicle.

Neither vehicle will be driven by any person other than those nominated below without the permission of the Owner.

All nominated drivers will obtain the appropriate licence for that country and will comply with the relevant laws concerning motor vehicle use in that country.

REGULAR SERVICE

Both vehicles are to be serviced according to the service manual provided. (or as instructed by the Owner.)

The User is responsible for all service costs incurred during the period of this exchange.

BREAKDOWNS AND REPAIRS

The Owner is responsible for any costs that can be attributed to mechanical failure due to normal usage for which the vehicle was designed.

If such a mechanical failure should occur, the User must contact the Owner or the Owner's Agent to obtain authorization to have repairs carried out as quickly and as conveniently as possible. Accounts shall be presented to the Owner or the Owner's Agent for payment.

The User is responsible for any costs incurred that can be attributed to neglect or misuse of the vehicle.

ACCIDENTS AND REPAIRS

The conditions of the insurance policy for each vehicle are to be complied with in the event of accidents, theft and damage associated with theft.

The User is responsible for the basic excess on the policy.

Repair costs up to the value of \$500.00 will be paid by the User.

Accidents will be reported to the police within 24 hours if reportable damage has occurred or a person has been injured.

Any increased premium rates placed on the policy as the result of the User's use of the vehicle will be paid by the User for a period of two years.

In the case of an accident for which the User is not at fault then claims will be made on the other party's insurance at no cost to the Owner of the exchanged vehicle.

In the event that the Owner's Insurer refuses to meet a claim as a result of any action by the User allowing the Insurer to void the claim (e.g. drink driving, invalid license, negligence) then the User will be responsible for the claim or claims in its or their entirety.

NOMINATED VEHICLES:

MAKE:..... MAKE:.....
MODEL:..... MODEL:.....
YEAR:..... YEAR:.....
REGISTRATION:..... REGISTRATION:.....

NOMINATED DRIVERS:

NAME:..... NAME:.....
SIGNATURE:..... SIGNATURE:.....

NAME:..... NAME:.....
SIGNATURE:..... SIGNATURE:.....

DATE:..... DATE:.....