

SALES AGREEMENT CONTRACT

This Agreement between BY CY LIFE HOMES LTD a Republic of Cyprus company Registration number 360739. Represented by Chief Operating Officer Rabih Hmeidani.

Lebanese Passport number RL3023814.

Address: 3 Nikola Nikolaide Ave, Savva Plaza office 110. 8010 Paphos, Cyprus.

Phone: +35799797903 / +35799797996

(hereinafter called “the Vendor”)

Name:

Nationality:

Passport number:

Address:

Other address:

Phone:

(hereinafter called “the Purchaser”)

TERMS OF SALE

The Vendor is the full owner free of any obligations and mortgages of the immovable property with

Registration number: 8617

Sheet/Plan: L1/12

Located: Aiga Marina plot 623.

The Vendor is developing the Land by constructing a building or multiple buildings as shown in the attached copy of the master plan with this agreement on the above mentioned plot (hereinafter called “**the Development**”).

The building or multiple buildings are to be erected, constructed and completed on the above plot, according to the terms and conditions of the plans attached to this contract and approved by both parties.

The Vendor agrees to sell, transfer and register to the names of the Purchaser and the Purchaser agrees to buy and accept the transfer registration to their names of the following described property of the Vendor free of any impediment and or any encumbrance under the following conditions:

Number: (According to attached master plan)

building that is already erected or will be erected on the Land and forms part of the development called “**The Property**” which appears in the attached architectural plans that form an inseparable part of the present Agreement.

TECHNICAL TERMS AND SPECIFICATIONS.

The Property consists of:

1) Total 84sqm covered areas and balconies:

Living Area: 1/ Bed rooms: 2 / Bathrooms: 1 / WC: 1

Purchaser Signature:

Vendor Signature:

Date: _____

- 2) Outside Garden / Roof garden:
- 3) Parking slot:

The Purchase Price of the Property is hereby agreed to be **€ 90,000 (Ninety Thousand Euro only)**.

Excluding VAT payable to the VAT authorities 5% for the first Property and 19% for any other property owned in Cyprus.

METHOD OF PAYMENT:

- 1) The sum of **€ 3000 (Three thousand Euro)** already paid as deposit.
- 2) Monthly payments:
- 3) Duration of payments:
- 4) Starting date:
- 5) Ending date:

- Penalty 10% of the monthly payment if two consecutive payments are missed.
- Termination of contract if three consecutive payments are missed.
- Cancellation of this Agreement is allowed by the Purchaser upon written notice. Once the Vendor is notified in writing by the Purchaser all funds will be refunded minus €10,000 (Ten Thousand Euro) when the Property is sold to a new client.
- The Vendor will be allowed to sell the property without referring to the Purchaser if notified of the intent to cancel this Agreement in writing without resorting or asking the purchaser for approval.
- During the construction period the house will be insured by the Vendor with an approved insurance Company until its completion and delivery to the Purchaser.
- Monthly instalments can be paid by deposit in the below stated bank account or wire transfer to the bank account below:

Account Name: Hmeidani Rabih
Bank of Cyprus Public Company LTD
Branch Artemidos 0553
Account number 357023491619
Iban: CY31 0020 0195 0000 3570 2349 1619
Currency: Euro

- Any and all payments send by the purchaser to the above account will be considered as payment towards the balance owed on the above mentioned Property. Payments less than the above-mentioned amount of € 1500 will not be considered as payment.

Purchaser Signature:

Vendor Signature:

Date: _____

- Any payment more than the above-mentioned amount of €1500 will be deducted from the principle balance owed unless the Purchaser wished to apply the extra amount to future monthly instalments.
- If construction on the above mentioned development stops for more than 90 days without due reason the Purchaser is entitled to a full refund without any penalty being charged and the amount paid will be paid back in full.
- If the delivery date is not met by the developer 10% is discounted every 6 months from the above agreed price.

Purchaser shall not proceed and effect any type of construction or other modification before the transfer of the separate title deed for the Property into the Purchaser's name.

The Purchaser is not allowed to sell the above-mentioned property or transfer this Contract to another party at any time unless the owed balance is paid in full.

The Vendor is obliged to issue a separate title deed and transfer and register the sold Property under the name of the Purchaser or his nominees free of any mortgage or any other legal charge.

The Vendor will give the purchaser 36 months warranty on everything in the Apartment except appliances. Damages done naturally without human cause will be fixed at no additional cost including moulding for 36 months after the apartment is fully paid for.

The Vendor is obliged to connect the Property to the water, electricity, sewage, drainage and telephone utilities before delivery takes place.

The Vendor will pay all land taxes, dues, levies and charges, including immovable property tax arising prior the delivery of the Property.

TRANSFER REGISTRATION

The Vendor undertakes to transfer and register the said Property into the names of the Purchaser once the Purchaser have made full payment of the purchase price to the Vendor.

A separate title – deed for the house will be issued by the Land Registry Office at the expense of the Vendor and transfer of ownership into the name of the Purchaser will be effected upon the issuing if the said title – deed, provided that prior to transfer, The Purchaser shall have fulfilled all of their obligations and payments under the present and/or other collateral Contract.

UNDERTAKINGS

1. The Purchaser undertake to take and/or make all necessary steps and/or acts in order to accept and/or enable transfer and registration of the Property into their names under the law of Cyprus, without delay.

2. The Vendor undertakes to deliver the said Property to the Purchaser ready for possession within 36 months after signing the Contract.

Purchaser Signature:

Vendor Signature:

Date: _____

3. The Purchaser are obliged from the day of taking possession of the Property to pay all property taxes as well as any rates of fees of any nature which are levied by any Law on immovable property in Cyprus including water and supply and electricity.

4. The transfer fees and stamps duty will be paid by the Purchaser.

All Attachments are signed by the present and form an integral part of the present Agreement.

All the terms and conditions of the present Agreement are of the essence of the Contract and any breach of them by any party will give the injured party the right to claim damages and costs.

This Contract has been made in two copies and each of the parties received one copy.

THE PARTIES

THE VENDORS:

Name:

Signature:

Stamp:

THE PURCHASER:

Name:

Signature:

DATE:

DATE:

Purchaser Signature:

Vendor Signature:

Date: _____