



Do you own a home in any of Propertymart Estates? Yes ☐ No ☐

If Yes, Estate Name & Location:

OFFER PRICE

Price - Outright Purchase: **N4,900,000** (Four Million Nine Hundred Thousand Naira Only) Outright Payment

Price - Instalment Purchase: **N5,950,000** (Five Million Nine Hundred and Fifty Thousand Naira Only) 36 Months Instalment

**All prices are net of taxes and are subject to review*

PAYMENT DETAILS

Mode of Payment: Outright: ☐
Instalment: ☐ 6 Months ☐ 12 Months ☐ 18 Months ☐ 24 Months ☐ 36 Months ☐
Payment Instrument: Cheque ☐ Direct Transfer ☐ Mortgage ☐ Draft ☐ P.O.S ☐
Financier : Self ☐ Mortgage ☐ Bank ☐ Sponsor ☐ Others Please specify
Banker:
Purpose of Purchase: Self use ☐ Investment ☐
Initial Deposit:

PROFESSIONAL INFORMATION

Current Designation:
Name of current organization/business:
Address of current organization/business:
Telephone Number: Alternate Number:
Organization type: Pvt Ltd. ☐ Public Ltd ☐ Govt. Services ☐ Self Employed/Business ☐
Others

NEXT OF KIN

Surname: Other Names:
Phone Number: Alternate Number:
Contact Address:
City: State: Country:
Email Address: Relationship:
Date of Birth:

I /We the undersigned subscriber(s)(first and second subscriber), do hereby declare, that the above stated information given by me/us are irrevocable, true and correct to my/our knowledge and no material fact has been concealed there from. I/We have gone through the terms and condition written in this application form and accept the same and which shall ipso-facto be applicable to my/our legal heirs and successors. I/We declare that in case of non-allotment of the applied unit, my/our claim shall be limited only to the extent of amount paid by me/us in relation to this subscription form. I/We accept that any default in my agreed payment terms will result in automatic cancellation of my/our subscription and refund of total amount paid less 30% penalty fee.

Sole/First Subscriber

Name:

Signature: Date

Second Subscriber

Name:

Signature: Date

SALES AGREEMENT

1. WHEREAS:

- i. The Vendor has agreed to sell and the Purchaser has agreed to buy all that One (1) Unit of Two (2) Bedroom Semi Detached Bungalow, situate within Cranbel Court Estate, in Gwagwalada Abuja
- ii. The project; Jewel Bungalows shall be in two schemes as follows:
 - a. All purchasers who make immediate complete payments (outright) shall have priority of having their allocations in Scheme 1 situate within Cranbel Court Estate, in Gwagwalada Abuja subject however to availability of stock.
 - b. All instalment purchasers shall be domiciled in Scheme 2 which shall be within 10 minutes radius from scheme 1 except when units are still available within Scheme 1 upon completion of their payments.

2. OFFER PRICE:

- a. Outright - ₦4,900,000.00
- b. Instalment - ₦5,950,000.00 ☐ 6 Months ☐ 12 Months ☐ 18 Months ☐ 24 Months ☐ 36 Months

3. INSTALMENT PAYMENT STRUCTURE: (Tick as appropriate)

- ☐ 10% initial deposit and spread the balance monthly equal instalments
- ☐ Monthly equal instalments
- ☐ ₦75,000.00 monthly payment while a lump sum is required payable every four months till final defrayment
- ☐ Mortgage facility: 30% upfront payment while Propertymart broker for the balance payment on mortgage

4. ANCILLARY FEES:

- a. Developmental fee: the sum of ₦1,500,000.00 (One Million Five Hundred Naira only) is required payable per unit (subject to review) alongside the purchase price, or with an option to pay on equal quarterly instalments;
- b. Survey fee: the sum of ₦210,000.00 (Two Hundred and Ten Thousand Naira only) is required payable per unit (subject to review) alongside the purchase price;
- c. Legal fee: this shall be 5% of purchaser price, and same is payable alongside the purchase price, (Governor's consent not inclusive).

5. THE PARTIES HEREBY AGREE AS FOLLOWS:

- a. The transaction between both parties shall become binding upon confirmation of payment by the Vendor and execution of this agreement;
- b. The purchaser shall not be entitled to a refund of sums paid after payment of 75% of all sums payable on the property;
- c. The payment shall be made either by issuing a cheque in favour of the Vendor or a cash deposit paid by the Purchaser directly into the Vendor's account or through POS terminals at Vendors' offices;
- d. Cash payments made by a Purchaser to any agent or an officer of the Company shall be at the Purchaser's risk;
- e. The Buyer hereby agrees that the Seller is entitled to adjust the purchase price up to a minimum of 10% to account for any inflation or additional cost in the course of developing the unit, provided that the inflation or increase in price occurs within the development period agreed herein and provided also that the Vendor does not cause delay in developing the house within the agreed period of completion;
- f. The estate shall be managed by the vendor or its nominated assigns;
- g. The Purchaser only has ownership of the unit of house he purchases and shall not assume ownership of any other portion of the estate save the portion assigned to him;
- h. The common areas of the estate shall be exclusively owned by the Vendor

6. DELIVERY

- i. Outright Purchase: This shall be within a period of four (6) months after full payment of all fees as agreed herein;
- ii. Instalment: This shall be within a period of six (6) months after full payment of all fees as agreed herein;
- iii. Mortgage: This shall be within a period of twelve (12) months after full payment of initial deposit of 30% as agreed herein and receipt of funds from the mortgage institution;
- iv. Delivery of the unit shall be subject to full payment of the purchase price and all ancillary fees payable on the property;

7. TERMINATION

- i. A non-defaulting party may terminate this Agreement when any of the following events occurs:
 - a. Failure of the Purchaser to pay all fees required payable on the unit as and when due and in accordance with the terms of this Agreement;
 - b. Where the Purchaser fails to pay the instalment consistently as stated in Clause 3 and 4 above;
 - c. Where the Purchaser withdraws/discontinues from the transaction before full payment of all fees, without any fault of the Vendor;
 - d. Where the Vendor delays in delivery of the unit after receipt of all fees from the Purchaser ((including ancillary fees) and the Purchaser having not defaulted in any of the instalments;

- e. Where the Vendor is unable to broker the Mortgage facility to the Purchaser within six months of paying the initial deposit;
 - f. Breach of any of the terms or conditions contained in this Agreement;
 - g. Where the Vendor discontinues from the transaction or fails to perform her obligation contained in this agreement.
- ii. In the event of breach of clause 7(i.a&b) above, the Vendor is entitled to terminate the transaction and refund sums paid after attendant deductions of 30% of the amount paid on the property and Seven Thousand Five Hundred Naira (N7,500.00) only as administrative fees; provided that refund is payable after 60 (Sixty) working days of notification by the Purchaser;
 - iii. Pursuant to clause 7(i.c) above, the Vendor shall refund any instalment paid by the Purchaser after deduction of 30% of the amount paid on the property and Seven Thousand Five Hundred Naira (N7,500.00) only as administrative fees provided that refund is payable after 60 (Sixty) working days of notification by the Purchaser;
 - iv. In the event of a breach of clause 7(i.d) above, the Purchaser shall be entitled to a rental value of the unit after delivery, which shall be calculated at 5% of the purchase price;
 - v. In the event of a breach of clause 7(i.e) above, the Purchaser shall be entitled to full refund of the 30% paid;
 - vi. Pursuant to paragraph 7 above, the Purchaser shall be required to return all original documents; receipts, Contracts and correspondences given on the transaction;
 - vii. In the event of a breach of clause 7(i.f), the Purchaser shall be entitled to a refund of all sums paid inclusive of the prevailing deposit interest rate.

8. FEATURES OF THE UNIT:

- i. The unit will have the following:
 - a. Framework of the unit will be done
 - b. Roofing of the unit
 - c. External plastering, External painting
 - d. House separation fencing will be done
 - e. Perimeter fence/unit partitioning will be done
 - f. Stone wall
 - g. Entrance and Exit Doors
 - h. Windows
- ii. The unit will not have the following:
 - a. Internal works
 - b. Bathroom and Kitchen wares
 - c. Interior plastering
 - d. All electrical and plumbing works
 - e. Boreholes and Sewage
 - f. Tiles, floor finishing and other interior works
 - g. P.O.P.
 - h. Electrical wiring
 - i. Conduit pipes, Electrical bulbs
 - j. Burglary
- iii. The cost of electrification to individual unit shall be borne by each Purchaser;
- iv. Each unit shall be assigned minimum two parking spaces;

9. All external works shall be completed by the Purchaser but only to the specifications as shall be provided by the Vendor.

10. ENTIRE AGREEMENT

This Agreement and the documents referred to in it together with all other Agreements to be executed, shall constitute the whole agreement between the parties on this transaction.

11. NOTICE

- a. Any notice to be given under this Agreement shall be in writing and delivered by hand or email to the party at the address shown in the subscription form as provided by the purchaser, or to such an address as the Purchaser may have specified from time to time by written notice to the Vendor;
- b. Such notice shall be deemed received by the Purchaser after 48 hours of despatch of such notice by the Vendor.

Sole/First Subscriber

Name:

Signature: **Date**

Second Subscriber

Name:

Signature: **Date**

PROPERTYMART REAL ESTATE INVESTMENT LIMITED

Director:

Date:

Secretary:

Date: