

TERMS AND CONDITIONS FOR SUBSCRIPTION INTO VATICAN GARDEN ESTATE PHASE 2-ASABA

Please read these Terms and Conditions carefully before fully subscribing to the Estate by appending your signature.

Your confirmation of subscription by the Company is conditioned on your acceptance of and compliance with these Terms. These Terms apply to all Clients and successors in title to the said land

By signing these terms, you agreed to abide by the Terms. If you disagree with any part of the terms you're advised against subscribing.

WHEREAS:

1. Ceeplatprofile the Vendor is a limited liability company incorporated under the relevant laws in Nigeria and carrying out the business of real estate brokerage development and management.
2. The Vendor is the owner/ developer of Real Estate projects such as VATICAN GARDEN ESTATE PHASE 1-ASABA, VATICAN GARDEN ESTATE CENTENARY CITY ENUGU and this VATICAN GARDEN ESTATE PHASE 2-ASABA DELTA STATE.
3. VATICAN GARDEN ESTATE PHASE 2 -ASABA is an estate comprising of a large expanse of land, measuring over 6 acres of land and proposed estate with infrastructure and other amenities. Plots of land in VATICAN GARDEN ESTATE PHASE 2-ASABA are available for sale to the general public at a moderate rate with variety of payment options.
4. The estate is subdivided into two different blocks names, plot numbers measuring 50x100 (460sqm) Per plot selling at the price on the flyer for outright payment and installment payment plan, therefore upon filling your subscription form, you must indicate the number of plot(s) and the payment plan you want.
5. Corner piece plots attract additional 10% surcharge of the selling price.
6. when you are on installment payment plan, after your initial payment, you are expected to pay the balance on monthly basis within the stipulated time frame you selected. Non-payment of the total as at when due will be regarded as fundamental breach of agreement and will be treated as follows;
 - i. This breach attracts an additional five percent (5%) of the outstanding balance as default fee.

- ii. When the default spans for a period of three (3) months after the due date or where the payment on record at the expiration of the three (3) months is less than an amount equivalent to sixty percent (60%) of the property price, the company shall be entitled to revoke the sales and make a refund deducting thirty percent (30%) administrative charges.
- iii. If you cannot complete your payment, a refund can be made, however any refund will be made on the following conditions;
 - Early notification to the company of your inability to continue with the payment
 - Refund will be made less 30% administrative charges.
 - The vendor will be allowed a 3-month period to process the payment. Also note that the refund will be made only after such plot has been resold.

7. LEGAL DOCUMENTATION FEES

The purchaser/Client will pay for the following documentation fees per plot

1. Survey fee for plot size 50x 100 (460sqm) **N150, 000** per plot
2. Deed of assignment fee **N50, 000** per plot
3. Plot Allocation fee **N50, 000** per plot
4. Developmental fee **N700, 000** which will contribute to the following Infrastructures;
 - Drainage Systems
 - Electricity/Electric Poles
 - Water Connection and Works
 - Security Cams
 - Street Lamp Poles
 - Access Road
 - Road network.
 - Recreational Facilities
 - Perimeter Fencing

8. PHYSICAL ALLOCATION OF PLOT(S): Your plot(s) will be allocated only when;

- (i) Full payment for the plot of land has been made
- (ii) Payment for the deed of Assignment, Allocation fee and Survey Plan is completed

9. Construction can commence only after your development Levy is fully paid and the building plan has been approved by the State Government's appropriate authorities and vetted by CEEPLATPROFILE LIMITED.

10. Fencing of individual plot is expected to commence within ninety (90) days after physical allocation of plots.

11. The Estate layout is in block sections and you are permitted to build your own choice of building design but limited to the following specifications i.e. raised bungalow, detached, semi-detached duplex, Terrace duplex. Note, "face-me-I-face-you (tenant/commercial building) block of flats and high-rise houses will not be permitted. All building designs must conform to the required set back of building control of the estate and such design would be approved by the company and the State Government building agency afterwards.

12. FENCING PATTERN: The Purchaser (individual) fencing pattern will be uniformed as provided by the company and must be a see through fence for security reasons.

13. RE-SELL: You can only re-sell your plot only when you have paid up your Survey fee, Deed of assignment fee and Allocation fee for your plot/s except the development levy. However, consent must be sought in from and granted by CEEPLATPROFILE LIMITED and such consent will not be withheld by the Company.

14. RE-SELLING YOUR PLOT: Re-selling your plot can be done either by direct selling (you) or by the Company on your behalf. The process of resale is as follows;

i. In whatever circumstance of sale, you send an email notifying the company of your intention to re-sell, indicating directing selling or company sales. You can only re-sale your plot after Payment of documentation fee and physical allocation and otherwise you are only entitle to a refund at the purchased price

ii. **CEEPLATPROFILE LTD** reserve the right to be the first bidder and is ever ready to buy back your plot at the current price. Emails for this purpose should be sent to info@ceeplat.com
Any notice which does not conform to the above prescribed mode of communication shall be regarded as null and void.

iii. Upon re-sell, the Client (as Seller) must deliver all original copies of documents issued to him to the new owner through the Company office.

15. AMENDMENT: The real estate industry is like a dynamic one, hence change is inevitable. However, CEEPLATPROFILE will try to maintain the stability of variables within its control. When there is any change, amendment or modification, it shall be communicated to subscribers. Such communication shall be via letters, emails, short message service (SMS), handbill, posters, and any other means of communication. Correspondence shall be deemed to have been received by the Client having been sent to the subscribers' last given address.

16. DIRECT SELLING: For selling directly; all financial obligations to the Company (payment for land) must have been settled. The cost of transaction is borne between parties to the transaction while the Company charges only the new owner a registration fee of 10% of the current purchase price of the property and payment for documentations (change of ownership) and if there is an outstanding payment of the development levy, the new owner will pay for it at the current rate.

17. COMPANY SALES: For the company to sale on your behalf; all financial obligations to the Company (payment for land) must have been settled. Ceeplatprofile will sale the plot at the current value price and deduct 23% commission. The new owner pays a registration fee of 10% of the current purchase price of the property, and payment for documentations (change of ownership) and if there is an outstanding payment of the development levy, the new owner will pay for it at the current rate.

18. LAND BANKING: Note that land banking is not allowed for more than 3 years in the ESTATE, otherwise the company will revoke the land, re-sell it. If there are outstanding payments to be made, and there is no arrangement to settle them, the company will as of necessity effect the sale on your behalf, deduct all outstanding fees and 23% agency fee of the current market value of the land, while the remaining proceed is paid to the client.

19. MODE OF PAYMENT

All cash or transfer payments should be made to **CEEPLATPROFILE LIMITED** at its designated banks. Otherwise, cheque(s) should be issued in favor of **CEEPLATPROFILE LIMITED**. We shall not accept any responsibility for any liability that may arise, as result of deviation from the above condition. We strongly advise you against doing cash transaction with any of our realtors or staff.

20. WITHDRAW/TERMINATION

Should the purchaser wish to withdrawal from this contract or terminate this agreement at any point in time he/she shall communicate same in writing to the vendor and give the vendor a ninety (90) days' notice of his/her intention to withdrawal/ terminate. Such withdrawal/ termination will attract an administrative charge of 30% of the consideration of the land.

21. NOTICE

Any notice required to be given hereunder shall be in writing and may be hand delivered, sent by courier service, registered mail, facsimile and mail transmission to the address of the recipient herein specified or such other address fax number or electronic mail address duly notified to the other party in writing

22. THEREFORE, I HEREBY CONFIRM THAT I HAVE READ AND UNDERSTOOD ALL THE TERMS HEREWITH AND IS ACCEPTABLE AND CONSENTED TO BY ME AND TO BE BOUND BY SAME

Subscriber's name

Signature..... **Date:**