



MEDORF EXR SOLUTIONS

TERRACE MAGBORO, OGUN STATE

SUBSCRIPTION FORM

Subscription Fee
₦ 10,000.00 (Non-Refundable)

BIO DATA

Title: Mr. /Mrs./Ms./Dr. M/s. / Chief / Others:

Surname

Other Names

Residential Address

Date of Birth

Sex

Nationality

Office Address

E-mail Address

State of Origin/City

Phone No.

Occupation

Religion

NEXT OF KIN.

Relationship

Address

Tel

Means of Identification
(Please submit a copy)

ID Number

Marketer/Partner in charge of this transaction.....

I /We the undersigned subscriber(s) (first and second subscribers), do hereby declare, that the above 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 if 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

Second Subscriber

Name.....

Name:

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

Signature: **Date**

SALES AGREEMENT

1. WHEREAS:

The Vendor has agreed to sell, and the Purchaser has agreed to buy all that unit (s) of 4bedroom Terrace Duplex, situate within Rose Gardens, Magboro before Hi-Impact Amusement park, off Lagos-Ibadan expressway, in the Obafemi Owode Local Government Area, Ogun State.

2. OFFER PRICE PER UNIT:

- a. **Outright: ₦32,000,000.00**
- b. **Instalment: ₦33,500,000.00**
- c. **No of unit(s)**

3. PAYMENT STRUCTURE: (tick as appropriate)

a. Outright

b. 18 Months instalment

4. ANCILLARY FEES:

Developmental fee: ₦2,750,000.00 (Two Million Seven Hundred and Fifty Thousand Naira only) payable alongside instalment payment. **Payment is also subject to review.**

Legal fee: 5% of purchase price

Survey fee: ₦210,000.00 (Two hundred and ten thousand Naira only.)

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 unit(s) provided the Vendor does not default in handing over title;
- 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 Purchaser only has ownership of the unit(s) he/she purchases and shall not assume ownership of any other portion of the estate save the portion assigned to him;
- f. The common areas of the estate shall be exclusively owned by the Vendor

6. DELIVERY

- i. Outright Purchase: 6 months after full payment of unit including other fees.
- ii. Installment: This shall be within a period of eight (8) months after full payment of all fees as agreed herein;
- iii. 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 (s) 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 allocating the unit (s) purchased by the Purchaser after receipt of all fees from the Purchaser ((including ancillary fees) and the Purchaser having not defaulted in any of the instalments;
 - e. Breach of any of the terms or conditions contained in this Agreement;
 - f. 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 Five thousand Naira (N5,000.00) only as administrative fees; provided that refund is payable after 45 (forty-five) working days of notification by the Purchaser;
- iii. Pursuant to clause 7(ic) above, the Vendor shall refund any instalment paid by the Purchaser after deduction of 30% of the amount paid on the property and Five Thousand Naira (N5,000.00) only as administrative fees provided that refund is payable after 45 (forty-five) working days of notification by the Purchaser;
- iv. In the event of a breach of clause 7(id) above, the Purchaser shall be entitled to a rental value of the unit after delivery, which shall be calculated at 2.5% of the purchase price to be paid on an annual basis;
- 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. ENTIRE AGREEMENT

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. All exterior works completed including septic tank and pumping machine.
 - d. Perimeter fence/ unit partitioning will be done.
 - e. External Doors, windows fixed and burglary.
 - f. Interior plastering
- ii. The unit will not have the following:
 - a. Internal Doors.
 - b. sanitary wares, taps, etc
 - c. Tiles, floor finishing and other interior works.
 - d. electrical fittings
 - e. kitchen cabinet
 - f. Interior painting and other interior works.

- iii. Each unit shall be assigned minimum of two car parking spaces.

9. 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 forms 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 dispatch of such notice 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.

IN WITNESS WHEREOF the Vendor and the Purchaser have hereunto set their common seals the day and year first above written.

THE COMMON SEAL OF THE VENDOR, 4POINT REAL ESTATE INVESTMENT LIMITED IS HEREBY AFFIXED IN THE PRESENCE OF:

In Witness Whereof the developer has hereunto set its common seal and the subscriber(s) has set his/her/ their hand(s) the day and year above written.

SOLE/ FIRST SUBSCRIBER

SECOND SUBSCRIBER

Name:

Name:

Signature: Date:

Signature Date:

4POINT REAL ESTATE INVESTMENT LIMITED

Director Sign:

Secretary Sign:

Date:

Date:

Note: All Cash/Cheque/Draft payments must be paid into our designated company's bank account in favour of 4point Real Estate Investment Limited

In the presence of:

Name:.....

Occupation:.....

Date.....Sign.....

FREQUENTLY ASKED QUESTIONS

1. Where is Rose Gardens Magboro?

It is an Estate located approximately 2 mins 45 seconds off the Lagos Ibadan expressway before Hi-Impact Amusement park, off Lagos-Ibadan expressway, in the Obafemi Owode Local Government Area, Ogun State.

2. Who is the developer?

4Point Real Estate Investment Limited

3. What are the different house types available?

- 4 Bedroom semi-detached duplex
- 4bedroom terrace

4. What documents do I get after my initial deposit?

A starter pack comprising payment receipt, letter of acknowledgement, deed of contract.

5. What documentation do I get upon completion of payment?

- Allocation letter and Deed of Assignment (Semi-detached & Terraced duplexes)

6. What general services will 4Point Real Estate Investment Limited make available in the estate?

- Drainage
- Water
- Electrification
- Security gate house
- Adequate car park

7. In what state will each house unit be delivered?

The units will be delivered in a semi-finished state, which means that 4point Real Estate Investment Limited will finish the entire exterior while each client finishes the interior part of their respective units.

8. What happens if I cannot complete payment or default in the payment of monthly installment?

Each subscriber is entitled to a refund before 75% completion of the purchase price. The refund shall be less 30% of the amount paid on the purchase price.

9. Who oversees the management of the estate?

4Point Real Estate Investment Limited.