

Sales Purchase Agreement	
Project – Belgravia III Jumeirah Village Circle Dubai, United Arab Emirates Project ID Number – 1922 Seller of the Project: Ellington Properties Development LLC	
Escrow Account	
Bank Name:	ADIB
Account Name:	Belgravia III
Account Number:	28140325
Swift Code:	ABDIAEAD
IBAN No:	AE7705000000002814032

DRAFT

Contents		
1	Sale and Purchase	2
2	Purchase Price	2
3	Building Works	4
4	Unit Inspection and Defect Rectification	5
5	Completion and Risk	7
6	Registration and Transfer of Title	8
7	Management	10
8	FM Services	12
9	Governance Documents	12
10	Permitted Use	12
11	Service Charges	13
12	Insurance Obligations	14
13	Taxes and Utility Charges	14
14	Unit Maintenance	15
15	Restrictions on Disposals before Completion	15
16	Restrictions on Disposal after Completion	16
17	Default and Termination	17
18	Force Majeure	18
19	Purchaser's Covenants and Indemnities	18
20	General Provisions	19
21	Notices	21
22	Confidentiality and Non-Disclosure	22
23	Definitions and Interpretation	23
24	Dispute Resolution Procedure	23
	Execution Page	24
	Schedule 1 Acknowledgement of Disclosure Statement	25
	Schedule 2 Draft Unit Plan	37
	Schedule 3 Draft Unit Specification	38
	Schedule 4 Definitions and Interpretation	39
	Schedule 5 Declaration of Adherence and Acknowledgement	46

Seller's Initial

Purchaser's Initial

This AGREEMENT is made on the Effective Date between the Seller and the Purchaser.

It is agreed as follows:

1 Sale and Purchase

- (a) Subject to the terms and conditions of this Agreement, the Seller sells, and the Purchaser purchases, the Unit for the Purchase Price.
- (b) The Seller discloses and the Purchaser acknowledges the disclosure of all matters detailed in the Disclosure Statement. The Disclosure Statement which includes the Building Management Statement is incorporated in and deemed to be an integral part of this Agreement. The Purchaser acknowledges receipt of the Disclosure Statement and that the Purchaser has satisfied itself with respect to the matters disclosed in the Disclosure Statement.
- (c) The Seller further discloses and the Purchaser acknowledges and agrees that the Unit shall be sold subject to the provisions contained in the Governance Documents provided separately in printable form to the Purchaser via URL Link, as may be varied from time to time by the Seller or the Master Developer in accordance with the provisions of this Agreement, the Disclosure Statement, Applicable Law, or as may otherwise be required to accord with any regulations, restrictions or directions imposed by a Relevant Authority.

2 Purchase Price

2.1 Payment of Purchase Price

- (a) Subject to **Clause 2.1 (d)**, all payments toward the Purchase Price and any other amounts payable pursuant to this Agreement shall be paid by the Purchaser to the Seller free of any fees, costs, expenses, exchange rate differences, bank charges, taxes or levies imposed by the Relevant Authority from time to time and without any deduction or set-off, into the Escrow Account, and in the manner provided for in the Payment Plan so that cleared funds are received by the Seller on or before the relevant Instalment Payment Date and the Purchaser shall provide to the Seller evidence of the remittance of funds to the Escrow Account. Any amounts paid by the Purchaser within the Effective Date shall be credited to the Purchase Price of the Unit.
- (b) The Seller shall notify the Purchaser of any change in the Escrow Account reference number or name, or where any different Escrow Account is opened in respect of the Building, of all relevant details in respect of such Escrow Account and any other specific requirements in respect of any payments towards the Purchase Price and any other amounts payable pursuant to this Agreement.
- (c) Where the Completion has been achieved and the Escrow Account closed in accordance with the Applicable Laws, the Seller shall be entitled to direct the Purchaser to transfer all subsequent amounts payable to an alternative bank account, and the Purchaser undertakes to do so upon the Seller's written instruction.
- (d) In addition to the obligation to pay Compensation in **clause 2.1(e)**, all payments by cheque must be drawn on a UAE bank in Dirhams. Cheques drawn on a bank outside of the UAE are not acceptable. Without prejudice to any other rights of the Seller under this Agreement, the Purchaser shall pay the Seller an administrative fee of two thousand Dirhams (AED 2,000) for each cheque(s) that is not honoured when presented for any reason whatsoever and the Purchaser shall arrange for a replacement cheque to be issued and delivered to the Seller (if required)

Seller's Initial

Purchaser's Initial

together with such administration fee immediately on demand.

- (e) In the event any cheque is not honoured when presented for any reason and the Purchaser fails to provide a replacement cheque (or fails to otherwise pay the Instalment) by the Instalment Payment Date, the Purchaser agrees to pay Compensation to the Seller on all overdue Instalments (and on all other overdue monies payable by the Purchaser under this Agreement) from the respective Instalment Payment Date until the actual date full payment is received by the Seller in cleared funds.
- (f) The Purchaser will pay the balance of the Purchase Price to the Seller as follows:
 - (i) subject to **clause 2.1(f)(ii)** the Purchaser will pay the Purchase Price in accordance with the Payment Schedule unless otherwise agreed by the Parties in writing;
 - (ii) if the Completion Date falls prior to one or more of the Instalment Payment Dates identified in the Payment Schedule, then the total of all Instalments due to have been paid on all Instalment Payment Dates on or after the Completion Date will become due and payable on the Completion Date; and
 - (iii) the Purchaser will pay each Instalment (in AED) free of exchange, variation, currency fluctuation and bank charges and without any deduction, set-off or any other withholding whatsoever in each case so as to reach the Escrow Account as cleared funds on or before the relevant Instalment Payment Date.

2.2 Allocation of Compensation

Without prejudice to the Seller's other rights and remedies under this Agreement or under any Applicable Law:

- (a) the Purchaser agrees to pay Compensation to the Seller on any and all overdue Instalments (and on all other overdue monies payable by the Purchaser under this Agreement) from the respective Instalment Payment Date (or the day such payment became due for payment) until the actual date full payment is received by the Seller (or into the Escrow Account) as cleared funds. The Purchaser agrees that any funds received by the Seller from the Purchaser will be allocated first in the discharge of any Compensation, then towards any and all other monies due under this Agreement, and then towards payment of the Purchase Price and the Purchaser acknowledges that the Seller reserves the right to allocate such sums towards the payment of Compensation and/or any other monies due in the order the Seller choose and at the Seller's sole discretion; and
- (b) the Purchaser indemnifies, keeps indemnified and holds the Seller harmless from and against any and all costs whatsoever, including lawyers' fees, agents' fees, collection fees and commissions, expenses, administration costs and other charges, that may be incurred by the Seller in the recovery of any monies owed by the Purchaser pursuant to this Agreement.

Seller's Initial

Purchaser's Initial

2.3 **Loan Finance**

- (a) The Purchaser agrees that this Agreement is not subject to the Purchaser obtaining a loan or financing in any form whatsoever from a bank or any other financial institution for the Purchase Price or any part thereof and that any failure to obtain such loan or financing shall not relieve the Purchaser of any of its obligations under this Agreement, which continue in full force and effect from the Effective Date. If requested by the Purchaser, the Seller may, in its absolute discretion, accept monies from a recognised bank or financial institution as a payment made on behalf of the Purchaser.
- (b) The Purchaser shall be solely responsible for the Seller for the performance of Purchaser's obligations under this Agreement, notwithstanding that any financing facility that is arranged by him/it through a financier in respect of the Property is later withdrawn or is no longer available or the financing amount is reduced for any reason whatsoever except in cases where the financier has expressly undertaken to the Seller that it shall be irrevocably and unconditionally liable for the payment of the Purchase Price and any other amounts payable pursuant to this Agreement.

2.4 **Additional Fees**

The Purchaser shall pay to the Seller any Additional Fees which from time to time become payable by the Purchaser to the Seller.

3 **Building Works**

3.1 **Seller's Obligations**

- (a) The Seller shall use all reasonable commercial endeavours to procure that the Building Works are undertaken:
 - (i) in a proper and workmanlike manner using all reasonable care and skill and in accordance with good building practice;
 - (ii) with good quality and suitable materials;
 - (iii) in accordance with the requirements of all Relevant Authorities and Applicable Laws; and
 - (iv) in accordance with the Draft Unit Plan, the Draft Unit Specification and the provisions of the Disclosure Statement and Governance Documents.
- (b) The Seller shall use all reasonable commercial endeavours to procure the assignment to the Purchaser of the benefit of any manufacturer's warranties in respect of any fixtures, fittings or appliances installed by or on behalf of the Seller in the Unit insofar as they are capable of being assigned, (which shall be determined by the Seller in its absolute discretion).

3.2 **Seller's Variations**

- (a) To the extent that the Draft Unit Specification or the Disclosure Statement specifies the materials, finishes and utility connections that shall constitute the delivery of the Unit, the Purchaser acknowledges and agrees that the Seller may vary or replace such materials, finishes and utility connections as specified in the Draft Unit Specification and/or the Disclosure Statement with materials, finishes and utility connections of similar, equivalent or higher quality (as determined by the Project Manager in its absolute discretion) and the Purchaser will make no objection, requisition or claim for compensation in respect of such variation.
- (b) The Purchaser acknowledges and agrees that the details of the design, features, amenities, layout and area of the Unit and the Building, as described in this Agreement and the Disclosure Statement are

Seller's Initial

Purchaser's Initial

indicative only and the Seller may vary the design, features, amenities, layout and area of the Unit and the Building as considered necessary or desirable by the Seller, or to comply with any Applicable Law or the requirements of any Relevant Authority. For the avoidance of doubt, any variation to the layout of the Unit must not materially and adversely affect the Purchaser's use and enjoyment of the Unit.

3.3 Area Variations

- (a) The Purchaser agrees that the Total Unit Area is an approximation by the Seller of the final as-built measurements of such area which will be calculated in accordance with the Jointly Owned Property Law.
- (b) If, on Completion, the actual Total Unit Area varies by more than what is permissible pursuant to the Applicable Laws as compared to the Total Unit Area specified in Item 3, the Purchase Price shall be adjusted accordingly to the extent of such variation. The Purchaser agrees that any variation in Purchase Price shall be adjusted from the final Purchase Price Instalment due pursuant to the Payment Schedule.
- (c) The Purchaser shall not be entitled to request the Seller to make any variations of whatsoever nature to the Unit.

3.4 Car Parking

- (a) The Unit is sold with the number of Car Parking Spaces specified in Item 3. It is intended that the Car Parking Spaces shall either form part of the title to the Unit which shall be allocated at the sole discretion of the Seller.
- (b) The Purchaser acknowledges and agrees that there will be no visitor car parking separately allocated to the Units.

4 Unit Inspection and Defect Rectification

4.1 Identification of Deficiencies

- (a) The Purchaser (or its authorised nominee) will be entitled to one (1) time inspection of the Unit prior to the Completion Date (on a date and at a time agreed with the Project Manager and as shall be notified to the Purchaser) for the purpose of inspecting the Unit for any defects and deficiencies (excluding any minor settlement cracks) ("Deficiencies"). The Project Manager (or its nominee) shall accompany the Purchaser at such inspection.
- (b) During the inspection referred to in **clause 4.1(a)** the Purchaser shall list out any Deficiencies that are identified in the Unit. The list of Deficiencies specified shall then be conclusively determined and finalised by the Project Manager and submitted to the Contractor for the purposes of rectification of such Deficiencies within a reasonable period of time (such period to be notified to the Purchaser by the Project Manager).
- (c) The Purchaser agrees that the Seller will not be obliged to rectify any Deficiencies prior to the Completion Date and that the rectification of such Deficiencies will not affect or delay the Completion Date or the obligations of the Purchaser under this Agreement including the obligation to pay the Final Instalment (and any other moneys due and payable under this Agreement) on the Completion Date.
- (d) The Purchaser agrees that any Deficiencies submitted to the Seller for rectification pursuant to **clause 4.1(b)** will be rectified by the Contractor (or the Seller) to the exclusive satisfaction of the Project Manager in its absolute discretion.

Seller's Initial

Purchaser's Initial

- (e) In the event of any dispute concerning any Deficiencies and/or their rectification, a decision by the Project Manager in this respect will be final and binding on the Seller and the Purchaser.

4.2 Free from Deficiencies

- (a) On completing the Inspection and identifying any Deficiencies pursuant to **clause 4.1**, the Purchaser shall sign the Declaration of Adherence and Acknowledgement in favour of the Seller confirming that the Purchaser has inspected the Unit and has accepted the physical state and condition of the Unit.
- (b) Where the Purchaser fails to inspect the Unit on the date agreed with the Project Manager or respond and/or arrange an inspection in accordance with **clause 4.1**, the Project Manager shall undertake such inspection on behalf of the Purchaser and Unit shall be deemed to be free of any Deficiencies other than those identified by the Project Manager during such inspection and it shall be deemed that the Purchaser confirmed the Deed of Adherence and Acknowledgment.
- (c) If the Purchaser does not respond to the Completion Notice or arrange an inspection in accordance with **clause 4.1(a)** the Purchaser shall be deemed to accept the all risks associated with the Unit and the handover of the Unit on the Completion Date free from any Deficiencies and it shall be deemed that the Purchaser confirmed the Deed of Adherence and Acknowledgment.

4.3 Purchaser's Access

- (a) The Purchaser agrees that, except for the inspection of the Unit pursuant to **clause 4.1(a)**, the Purchaser shall not be allowed access to the Unit prior to the Actual Completion Date without the prior written consent of the Seller which consent may be withheld in the Seller's absolute discretion.
- (b) Any access by the Purchaser to the Unit shall be at the sole and exclusive risk and cost of the Purchaser and the Purchaser hereby indemnifies, keeps indemnified and holds harmless the Seller, the Project Manager, the Contractor (and their respective Affiliates, directors and employees) against any and all actions, claims, costs, damages, demands, expenses, liabilities, losses and proceedings whatsoever that may be incurred by the Seller in connection with such access by the Purchaser.
- (c) For the avoidance of doubt, the Seller shall not consent to any access of the Unit by the Purchaser's contractors or suppliers prior to Actual Completion Date.

4.4 Structural and Non-structural Defect Liability Periods

- (a) In accordance with the "Seller's Homeowner Care Warranty", and to the extent provided by, Applicable Law, upon the direction of the Project Manager, the Building Manager shall procure the Contractor and the Seller to assist the Building Manager to rectify or replace (as determined by the Project Manager) any defective civil works in the Unit (including mechanical, plumbing and electrical works but excluding any minor settlement cracks, appliance malfunction or defect caused by the misuse by the Purchaser or the Occupiers) installed by or on behalf of the Seller and as notified to the Seller within one (1) year from the Construction Completion Date (except where any relevant warranties have been assigned to the Purchaser pursuant to **clause 3.1(b)**) in which case the Purchaser shall be solely responsible for procuring rectification or replacement.
- (b) In accordance with, and to the extent provided by Applicable Law (including the Jointly Owned Property Law), the Seller shall use all reasonable commercial endeavours to procure the Contractor to rectify any material structural defects that may affect the Unit and are notified to the Seller within ten (10) years from the Construction Completion Date. The Seller shall act in compliance with its obligations relating to structural defects under the Applicable Law and shall not have any further

Seller's Initial

Purchaser's Initial

responsibility or liability whatsoever in respect of any defects and/or the manner or standard of construction and/or the design of the Unit, and/or the Building whatsoever.

- (c) For the avoidance of doubt, notwithstanding any other provision contained in this Agreement and subject to prevailing Applicable Law, the Seller shall not be liable for the rectification of any minor settlement cracks appearing in the Unit, or the Building that are not of a material structural nature, as determined by the Project Manager in its absolute discretion.
- (d) Apart from the above, the Seller shall use reasonable endeavours to obtain and assign to the Purchaser the benefit of manufacturer's warranties in respect of any appliances installed by, or on behalf of, the Seller in the Unit and where such manufacturer's warranties have been transferred to the Purchaser, the Purchaser shall use its best endeavours to directly liaise with the relevant manufacturers and approved contractors to rectify any defective appliances in the Unit during such warranty period.

4.5 Seller's Post Completion Works

- (a) The Purchaser acknowledges and agrees that other Units in the Building (including the Building Common Areas and the Unit Leisure Facilities), may not be fully constructed and/or available for use by the Completion Date. Further, there shall be ongoing works in the Master Community for which also Purchaser hereby acknowledges and agrees.
- (b) The Purchaser acknowledges and agrees that it shall not be entitled to make any objection, requisition or claim for compensation, nor delay Completion, on the basis that there are ongoing construction activities within the Building (including the Building Common Areas and including the Unit Leisure Facilities) and the Maaster Community, and that inconvenience may be suffered by the Purchaser as a result of ongoing construction activities, provided always that reasonable access is available to the Unit via routes designated by the Seller in accordance with its policies and procedures.
- (c) The Purchaser acknowledges and agrees that the Unit numbering and the name of the Building is provisional and that the Seller, and/or other Relevant Authorities may designate a different number to the Unit and/or name of the Building upon Registration of the Building Common Area Site Plan when the Relevant Authority issues the title deed for the Unit.
- (d) On Completion in accordance with **clause 5.1** all risks shall pass to the Purchaser in accordance with **clause 5.2** and the Seller shall have no further obligations in relation to any post completion works.

5 Completion and Risk

5.1 Completion

- (a) The Seller anticipates that construction and handover of the Unit will be completed (as determined by the Project Manager and excluding any minor Deficiencies which shall be rectified in accordance with **clause 4.1**) on or before the Anticipated Completion Date.
- (b) The Seller and the Purchaser agree that the Anticipated Completion Date represents the Seller's current estimate of the date when the Seller expects that the construction of the Unit will be complete, provided always that a Force Majeure Event does not occur which delays such construction.
- (c) The Purchaser acknowledges and agrees that the Actual Completion Date may occur before the Anticipated Completion Date provided that the Seller serves on the Purchaser the Completion Notice in accordance with **clause 5.1(d)**. The Purchaser must complete this Agreement on the Completion Date specified in the Completion Notice and will be required to make payment of the balance of the entire Purchase Price and all other amounts due and payable under this Agreement on the Completion

Seller's Initial

Purchaser's Initial

Date.

- (d) The Seller shall serve the Completion Notice upon the Purchaser not less than thirty (30) days in advance of the Completion Date. The Completion Notice will be certified by the Project Manager whose decision as to the Completion Date will be conclusive and binding on the Parties. The Completion Date will not be deemed to have been determined unless and until the Completion Notice has been served on the Purchaser by the Seller. The Seller must serve the Completion Notice on the Purchaser in accordance with **clause 21**.
- (e) The Purchaser acknowledges and agrees that the Anticipated Completion Date may need to be extended if any of the Utility Services or access has not been made available to the Unit or the Building by the Master Developer, the Relevant Authorities or the Contractor which delays shall be considered to constitute a Force Majeure Event.
- (f) Without prejudice to the Seller's rights under **clause 18** in respect of a Force Majeure Event, the Anticipated Completion Date may be extended by the Seller, in its absolute discretion without cause, by written notice to the Purchaser for a period or periods of up to a total of twelve (12) months.

5.2 **Passing of Risk**

- (a) Upon Registration of the Purchaser against the Unit as per this Agreement within the Oqood Pre-registration System the Purchaser acknowledges that it shall share the risk of possession of the Unit with the Seller.
- (b) Provided that the Purchaser has fulfilled the Purchaser's obligations under this Agreement, and subject to the provisions contained in this Agreement, the Purchaser shall have the right to, and bear the risk of, possession of the Unit from Completion.
- (c) The Seller will be entitled to refuse to hand-over possession and occupation of the Unit to the Purchaser if the Purchaser has failed to pay any monies owed under this Agreement or has failed to rectify any breach of any provision(s) of this Agreement.
- (d) All rights and risks in respect of the Unit will pass to the Purchaser on Completion, irrespective of whether or not the Purchaser has taken physical possession of the Unit.
- (e) The possession and risk with respect to the Building Common Areas will pass to the Purchaser in proportion to his/its Entitlement and further to Building Owners Association/Owners Committee upon its legal formation in accordance with the Applicable Law or the risk with respect to the Building Common Areas will pass to the Building Owners Association/Owners Committee on the appointment of the Building Manager.

6 **Registration and Transfer of Title**

6.1 **Registration of this Agreement**

The Seller shall lodge this Agreement for Registration within the Oqood Pre-registration System in accordance with Applicable Law and the directions of the Relevant Authority at the cost of the Purchaser and the Parties shall take all reasonable steps and sign any necessary documentation to give effect to such Registration. The Purchaser shall be responsible to provide any Purchaser documents as required by the Relevant Authority in order to give effect to such Registration and shall be solely responsible for all and any fees which may be requested by the Relevant Authority in respect of such documents of the Purchaser.

Seller's Initial

Purchaser's Initial

6.2 Registration of Transfer of Title

- (a) The Seller shall use all reasonable commercial endeavours to procure the transfer of the title to the Unit to the Purchaser as soon as is reasonably practicable following the Actual Completion Date and will assist the Purchaser with procuring the Registration of such transfer, provided that the Purchaser:
 - (i) has paid all Registration Fees;
 - (ii) has executed the Declaration of Adherence and Acknowledgement;
 - (iii) has paid the entire Purchase Price and any other amounts due and payable under this Agreement;
 - (iv) has fully complied with, and is not otherwise in breach of, any of its obligations under this Agreement;
 - (v) uses all reasonable endeavours to assist the Seller in respect of the transfer of title and ownership; and
 - (vi) is solely liable for satisfying the the Relevant Authorities to enable Registration of the transfer of title to the Unit to the Purchaser.
- (b) The Parties must supply to the Relevant Authority all information and sign any document as may be required by the Relevant Authority to effect the Registration of the transfer of title to the Unit.
- (c) The Purchaser acknowledges and agrees that Completion is not contingent upon the Registration of the transfer of the title to the Unit to the Purchaser and that the Parties may not be able to procure the Registration of the transfer of the title to the Unit until such time as the Building is subdivided in accordance with the Jointly Owned Property Law.
- (d) The Purchaser acknowledges that the Seller shall not be liable in any way for any delay in the Purchaser procuring the Registration of the transfer of the title to the Unit to the Purchaser following Completion.
- (e) The Purchaser agrees that the transfer of title pursuant to this **clause 6.2** shall be in accordance with and to the extent permitted by the Jointly Owned Property Law and the Applicable Law. In the event of any conflict or inconsistency between the provisions of this Agreement and the Applicable Law, the Applicable Law shall prevail to the extent of any conflict or inconsistency.

6.3 Registration Fees

- (a) The Purchaser shall pay to the Relevant Authority or to the Seller all Registration Fees with respect to the Registration of this Agreement and the Registration of the transfer of title to the Unit from the Land Owner to the Purchaser.
- (b) As at the Effective Date, the Registration Fee payable by the Purchaser in accordance with **clause 6.3(a)** is equivalent to four per cent (4%) of the Purchase Price (or any amount as is required by the Relevant Authority from time to time) which shall be payable on the Effective Date in addition to the First Instalment. For the avoidance of doubt, if the Purchaser fails to pay the Registration Fee to the Seller on the Effective Date, the Purchaser shall be responsible for all penalties and increased Registration Fees which may be imposed by the Relevant Authority on both the Seller and the Purchaser.
- (c) The Purchaser acknowledges and agrees that the Purchaser shall be solely liable for all increases in the Registration Fees or additional Registration Fees imposed by the Relevant Authority (such as any additional fees that may be imposed with respect to sale and purchase agreements executed by the

Seller's Initial

Purchaser's Initial

Purchaser under power of attorney) that may occur from time to time and for all other fees, taxes, title transfer charges, levies, rate assessments, utilities fees (including connection fees and consumption charges), bank and credit charges, and all other fees and/or charges that may be levied by the Relevant Authority on the transfer of the Unit from the Seller to the Purchaser or otherwise with respect to the Unit either prior to or following the Actual Completion Date.

- (d) The Purchaser may not raise any objection, requisition, claim for compensation or a reduction in the Purchase Price or seek to terminate this Agreement with respect to increases in the Registration Fees or additional Registration Fees imposed by the Relevant Authority (such as any additional fees that may be imposed with respect to sale and purchase agreements executed by the Purchaser under power of attorney).

6.4 Notations on Title

- (a) The transfer of title to the Unit pursuant to **clause 6.2** is subject to:
 - (i) the Purchaser's rights and obligations contained in this Agreement;
 - (ii) the Purchaser's rights and obligations contained in the Governance Documents; and
 - (iii) any and all easements, reservations, positive and/or negative covenants, restrictions on use and rights of way benefiting or burdening the Unit and/or the Building with or in favour of the Seller, the Building, Owners Association/Owners Committee, the Master Developer and/or any Relevant Authority.
- (b) The Purchaser must make no objection, requisition or claim for compensation with respect to any affectations burdening the Unit, the Building Common Areas and/or the Building nor any notations of the same on the title to the Unit including a restriction on the title that states that title to the Unit is subject to the "terms, conditions, covenants, rights and restrictions set out in the Master Community Declaration, the Building JOPD and the Building Rules (and any regulations and by-laws issued in accordance therewith) as may be amended from time to time" (or similar wording determined by the Seller or Relevant Authority in its absolute discretion).
- (c) The Parties agree that it may be necessary for the Draft Unit Plan and/or the plans annexed to the Disclosure Statement and/or the Governance Documents identifying the Unit, the Building and the Building Common Areas to be substituted following an approval process with the Relevant Authority to enable Registration of such plans. Subject to **clause 3.3**, the Purchaser may not raise any objection, requisition, claim for compensation or delay Completion, with respect to any changes to the Draft Unit Plan and the draft plans annexed to the Disclosure Statement or the Governance Documents.

7 Management

7.1 Master Community

The Purchaser acknowledges and understands that:

- (a) the Building is located within the Master Community;
- (b) the Master Developer has the authority and shall recover its costs in respect of the Operation of the Master Community in the form of Master Community Service Charges, which are payable in addition to, and separate and distinct from, Building Service Charges payable by the Purchaser to the Building Owners Association in respect of the Operation of the Building Common Areas;

Seller's Initial

Purchaser's Initial

- (c) the Seller makes no warranty or representation whatsoever that the community facilities within the Master Community shall be constructed by the Master Developer by the Completion Date or at any time thereafter;
- (d) the Purchaser acknowledges and agrees that the Master Developer is solely responsible for the Master Community and the Seller has no right or obligation to develop or construct any part of the Master Community or any Common Use Facilities. Accordingly, the Master Developer shall retain ownership of the residual land in the Master Community and be responsible for the Operation of the Master Community and the Common Use Facilities in accordance with the Master Community Declaration;
- (e) The Purchaser further acknowledges that the Master Developer may make such changes to the Master Community Declaration as required by RERA and/or the Land Department or otherwise as considered by the Master Developer to be necessary or desirable for the benefit of the Master Community; and
- (f) if possible, steps will be taken so that the registration of the transfer of title to the Unit in the Land Department will be made subject to the terms of the Master Community Declaration in the form of a restriction. If this is not possible, the Purchaser personally and on behalf of its successors-in-title, permitted successors and assigns acknowledges, agrees and undertakes for the benefit of the Master Developer and the other owners from time to time of any property in the Master Community that the Master Community Declaration is a restriction in perpetuity on the title to the Unit and is equally binding on all owners in the Master Community.

7.2 **Building Management**

- (a) The Purchaser acknowledges and agrees that it is intended by the Seller that the Building Owners Association/Owners Committee shall be formed in accordance with the Applicable Law presently the Law no. 6 of 2019 in respect of the Building. The Building Management Statement shall detail the matters relating to the Management of the Building after Completion.
- (b) Upon Registration of the transfer of the Unit from the Seller to the Purchaser, the Purchaser, as Unit Owner, shall be a member of the Building Owners Association and, together with all Unit Owners, shall be bound by the terms of the Building JOPD prepared by the Seller in accordance with the Jointly Owned Property Law and the Applicable Law.
- (c) The Purchaser is solely liable for and must pay all Building Service Charges and other outgoings that may be levied by the Building Manager in accordance with the Applicable Law issued by any Relevant Authority (or the Seller on their behalf) on or with respect to the Unit from the Completion Date.

7.3 **Seller to Administer the Building**

- (a) Until such time as the Building Manager is legally formed and Registered in accordance with the Applicable Law, and recognised by the Relevant Authority, the Seller (or its nominee which may be the Building Manager) or any other party directed to do so by the Relevant Authority shall undertake the functions to administer the Building in accordance with the Building Management Statement.
- (b) The Purchaser indemnifies and must keep indemnified the Seller (and any nominated manager) against all actions, claims, costs, damages, demands, expenses, liabilities, losses, proceedings or other liability in any way arising directly or indirectly from or otherwise in connection with the Seller undertaking the functions of the Building under the Building Management Statement and

Seller's Initial

Purchaser's Initial

other function as requested by the Owners from time to time including any costs incurred by the Seller in seeking to enforce the obligations of the Unit Owners (and their permitted Occupiers and Invitees, agents or contractors).

8 FM Services

8.1 FM Services Agreement

- (a) The Purchaser acknowledges and agrees that the Building (including the Building Common Areas) is intended by the Seller to be Operated in accordance with the Ellington Brand Standards as may be determined by the Seller from time to time for which a Building Manager shall be appointed by the Seller on approval from the Relevant Authority.
- (b) The Purchaser shall abide by all the reservations, restrictions and obligations relating to the preservation of the Ellington Brand, Ellington Brand Marks and other covenants relating to the FM Management as detailed in the Building JOPD.

8.2 Ownership, Operation and Use of the Unit Leisure Facilities

The Purchaser shall abide by all the reservations, restrictions and obligations relating to the ownership, operation and use of the Unit Leisure Facilities as detailed in the Building JOPD.

9 Governance Documents

- (a) The Purchaser acknowledges and agrees that the Purchaser, together with the Purchaser's heirs, personal representatives, successors and assigns and Occupiers shall be bound by the Governance Documents and shall strictly comply with the Governance Documents at all times from the Actual Completion Date.
- (b) The Purchaser further acknowledges that the Governance Documents are in draft form and are subject to the approval of Relevant Authority. The Seller may make such changes to the Governance Documents as required by the Relevant Authority or otherwise as considered by the Seller to be necessary or desirable for the benefit of the Building.

10 Permitted Use

- (a) The Purchaser acknowledges and agrees that the Permitted Use of the Unit is residential single family use.
- (b) The Purchaser and its Occupiers shall not use the Unit for retail, hotel or serviced Unit purposes, for any transient use or as part of any Shared Occupancy Plan.
- (c) The Unit Owners must not seek to change the Permitted Use of the Units at any time.
- (d) The Purchaser must not, and shall procure that its Occupiers will not, use any Car Parking Spaces for anything other than the parking of one vehicle per space and must comply with all Building Rules at all times with respect to the use of the Car Parking Spaces and the Car Park and the Purchaser shall only use the Car Parking Spaces allocated to it (as provided in the Unit title deed).

Seller's Initial

Purchaser's Initial

11 Service Charges

11.1 Building Service Charges

- (a) The Purchaser shall be liable for and must pay the Building Service Charges without any deduction, set-off or other withholding whatsoever from the Completion Date (whether or not the Purchaser has completed this Agreement or is the Unit Owner at such time) and agrees that:
- (i) the Purchaser has a continuing obligation (together with all the other Unit Owners) to contribute towards the expenses for the Operation of the Building Common Areas by way of Building Service Charges generally calculated and payable in accordance with the provisions of the Building JOPD including an obligation to contribute to the General Fund and the Reserve Fund established by the Building Owners Association with respect to the Building Common Areas based on the Entitlements;
 - (ii) the Purchaser has a continuing obligation (together with all the other owners in the Master Community) to contribute towards the Master Community Service Charges calculated and payable in accordance with the provisions of the Master Community Declaration;
 - (iii) the Master Community Service Charges shall be included in the Building Service Charge unless any regulation or direction issues otherwise, by the Relevant Authority or by any Applicable Law issued from time to time;
 - (iv) the Purchaser shall pay the Building Service Charge as per the system and norms declared by the Relevant Authorities from time to time and presently as per the provisions of Law no. 6 of 2019 whereby the Purchaser shall directly pay to the system maintained by the Relevant Authority or through the Building Manager appointed and approved by the Relevant Authority and the Seller.

11.2 If the Seller has paid any Master Community Service Charges or Building Service Charges or other any fees or charges paid to any other Relevant Authority or third party supplier (including any connection fees), that are attributable to, or proportionally attributable to the Unit, for a period that extends beyond the Completion Date, the Purchaser must reimburse the Seller for its proportionate share of such charges (as determined by the Seller acting reasonably) and these amounts are payable to the Seller on the Completion Date or after as notified to the Purchaser by the Seller if the amounts cannot be ascertained on the Completion Date.

11.3 Estimated Building Service Charges and First Provisional Building Service Charge

- (a) The Seller has provided an Estimated Building Service Charge Rate as AED14 which reflects the Seller's current estimation as to the rate by which Building Service Charges will be calculated in the first year following Completion.
- (b) The Seller discloses and the Purchaser acknowledges and agrees that the Seller may vary the Estimated Building Service Charge Rate prior to Completion to reflect the actual rate upon which the First Provisional Building Service Charge will be raised, which, for the avoidance of doubt, may be higher than the Estimated Building Service Charge Rate.
- (c) If, upon determination of the actual expenses of the Seller for the period from the Completion Date to the end of the first service charge period, the Purchaser's Building Service Charges:
- (i) exceed the amount already paid as the First Provisional Building Service Charge, the Purchaser must pay the excess on demand; or
 - (ii) are less than the amount already paid as the First Provisional Building Service Charge, shall

Seller's Initial

Purchaser's Initial

credit the excess to the Purchaser against the next payment of Building Service Charges.

11.4 **Building Service Charge Default**

The Purchaser acknowledges and agrees that if the Purchaser fails to pay the Building Service Charges, the provisions of the Applicable Law shall be imposed by the Relevant Authority and /or the Building Manager which may include withdrawal of certain services to the Building and restrict access to the Building Common Areas (including the Unit Leisure Facilities) until the Building Service Charges (and any charges and compensation imposed by the Building Owners Association) are paid in full.

12 **Insurance Obligations**

- (a) The Purchaser as Unit Owner is advised to effect and maintain adequate and appropriate contents insurance with respect to the Unit covering damages to the Unit and consequential damages to other Unit (including the Building Common Areas).
- (b) The Purchaser as a Unit Owner must effect the insurances required under **clause 12(a)** with a reputable insurer in the name of the Unit Owner and must be for the full replacement value of the Purchaser's contents and include a specific allowance for the removal of debris.
- (c) In the event that the Purchaser fails to obtain the required insurance, the Purchaser acknowledges and agrees that it shall be solely responsible for the Units/ Building Common Areas/ Common Use Facilities or Unit Leisure Facilities towards any damages sustained due to non-insurance of the contents of such Unit of the Purchaser and the Purchaser fully indemnify the Developer and the Building Owners Association/Owner Committee from any such claims, compliances and regulatory lapses.

13 **Taxes and Utility Charges**

- (a) The Purchaser agrees that it shall be liable to pay all Taxes and Utility Charges including the Air Conditioning and Gas Supply charges and any other costs, expenses and liabilities incurred by the Seller attributable to the Unit from the Completion Date as detailed in the Building JOPD. If any costs, expenses, Taxes or Utility Charges have been paid by the Seller in respect of the Unit (or proportionally in respect of the Unit) that extend for a period beyond the Completion Date, the Purchaser shall reimburse the Seller the proportion of such amount applicable to the period after the Completion Date, within seven (7) days of receipt of an invoice for the same from the Seller. If required by the Seller, the Master Developer or the Utility Provider, the Purchaser must enter into end user agreements with the Utility Provider or any agent appointed by the Seller, the Master Developer or the Utility Provider to collect Utility Charges attributable to the Unit.
- (b) The Purchaser shall indemnify and keep indemnified and hold the Seller harmless, against all actions, costs, claims, damages, demands, expenses, liabilities, losses and proceedings whatsoever arising from the Purchaser's failure to pay all Taxes and Utility Charges to the Relevant Authority or Utility Provider as may be due and payable by the Purchaser in respect of the Unit (or proportionally payable by the Purchaser in respect of any Common Use Facilities).

13.2 **End User Agreements**

If required by the Seller, Building Manager or a Utility Provider, the Purchaser must enter into an end user agreement with a Utility Provider or any agent appointed by a Utility Provider to collect Utility Charges attributable to the Unit.

13.3 **Other Utilities**

Each Unit Owner shall be solely responsible for all Utility Charges with respect to the Utility Services and

Seller's Initial

Purchaser's Initial

Air Conditioning that are provided to its Unit on a metered basis and shall pay the respective Utility Service Providers such Utility Charges when due and payable.

13.4 Indemnity

The Purchaser shall indemnify and keep indemnified and hold the Seller (and the Master Developer and Building Owners Association) harmless, against all actions, costs, claims, damages, demands, expenses, liabilities, losses and proceedings whatsoever arising from the Purchaser's failure to pay all Taxes and Utility Charges including the Air Conditioning and Gas Supply charges to the Relevant Authority or Utility Provider as may be due and payable by the Purchaser in respect of the Unit (or proportionally payable by the Purchaser in respect of the Building Common Areas and the Building).

13.5 DEWA

In the Completion Notice the Seller shall notify the Purchaser of the DEWA meter serial number applicable to the Unit and the Purchaser undertakes to transfer the DEWA account into the Purchaser's name prior to the Actual Completion Date. The Purchaser must submit a copy of the DEWA receipt of payment of the deposit as proof that the Purchaser complied with this **clause 13.5** to the Seller by hand or by email or as instructed by the Seller, as failure to comply with the condition hereunder will lead to automatic disconnection. The Seller shall not be held responsible for any outage and/or problems and/or failure caused by the Purchaser in relation to this **clause 13.5**.

14 Unit Maintenance

14.1 Obligation to Maintain

- (a) The Purchaser acknowledges and agrees that it will at all times maintain the Unit to an appropriately high standard and in accordance with the Building JOPD.
- (b) The Purchaser acknowledges and agrees that any failure of the Purchaser to strictly comply with **clause 14.1(a)** shall cause the Seller and other Unit Owners within the Building harm by devaluing the Units in the Building and the Purchaser indemnifies the Seller, the other Unit Owners within the Building against such loss.

15 Restrictions on Disposals before Completion

15.1 Prior to Completion, the Purchaser must not enter into any Disposal, or market the Unit for Disposal, unless all of the following conditions have been fulfilled:

- (a) the Purchaser has paid to the Seller the next Instalment of the Purchase Price notwithstanding its Instalment Payment Date may extend beyond the Resale Date;
- (b) the Purchaser is not in breach of any of its obligations under this Agreement;
- (c) the Purchaser has Registered his/its name in Oqood Pre-Registration System against the Unit;
- (d) the Purchaser has paid the Seller the Seller's Administration Fee and paid the Master Developer's Administration Fee (if any);
- (e) the Purchaser pays all fees, charges and other costs and expenses payable in respect of the Disposal including all Registration Fees and any fees or charges which are levied upon by the Relevant Authority;
- (f) the Purchaser procuring all relevant documents of the Transferee as required by the Seller and the Disposal is in accordance with the Applicable Law including any regulations of the Relevant

Seller's Initial

Purchaser's Initial

Authority;

- (g) the prior written consent of the Seller has been obtained (which will not be unreasonably withheld provided that the Purchaser is not in default of its obligations under this Agreement) and procures a no objection certificate from the Master Developer or Relevant Authority;
 - (h) the Transferee and the Purchaser enters into and/or execute such documentation as the Seller requires in respect of the Disposal including the entering into by the Transferee with the Seller of a new sale and purchase agreement in the same form as this Agreement;
 - (i) the Purchaser releases the Seller in writing from and against all liability in respect of this Agreement; and
 - (j) should the Seller so require, the Purchaser has provided the Seller with copies of all documents relating to the transaction between the Transferee and the Purchaser and the Transferee must provide the Seller with a copy of the title deed issued by the Land Department in respect of the Unit as soon as practicable after the title deed is issued by the Land Department.
- 15.2 The Purchaser's Transferee shall not be permitted to enter into any Disposal of the Unit prior to Completion with the effect that the Unit may only be transferred once prior to Completion.
- 15.3 The Purchaser acknowledges and agrees that any Disposal that is not made strictly in accordance with this **clause 15** shall be null and void.

16 Restrictions on Disposal after Completion

- 16.1 On and from Completion, the Purchaser, as well as each Transferee, must not enter into any Disposal, or market the Unit for Disposal, unless all of the following conditions have been fulfilled:
- (a) the Disposal is in accordance with the terms and conditions of the Governance Documents and the Purchaser is not in breach of any of its obligations under the Governance Documents;
 - (b) the Purchaser has obtained title deed with respect to the Unit in his/its name;
 - (c) the Purchaser is not in breach of any of its obligations under this Agreement;
 - (d) the Purchaser has obtained a clearance certificate from the Seller or Building Manager with respect to the Building Service Charges;
 - (e) the Purchaser pays or procures all fees, charges and other costs and expenses payable in respect of the Disposal including all Registration Fees and any fees or charges which are levied upon by the Relevant Authority;
 - (f) the Purchaser has paid the Seller the Seller's Administration Fee and paid the Master Developer's Administration Fee (if any);
 - (g) the Disposal is in respect of the entire Unit including any Car Park allocated to the Unit;
 - (h) the Purchaser procuring all relevant documents of the Transferee as required by the Seller and the Disposal is in accordance with the Applicable Law including any regulations of the Relevant Authority; and
 - (i) the Purchaser and the Transferee have entered into such documentation as the Seller requires in respect of the Disposal and the Purchaser releases the Seller from and against any liability in respect of this Agreement.
- 16.2 The Purchaser acknowledges and agrees that any Disposal that is not made strictly in accordance

Seller's Initial

Purchaser's Initial

with **clause 16.1** shall be null and void.

- 16.3 In the event that the Purchaser is a company, the alienation by a shareholder of any of its shares in the Purchaser, Change of Control, the change in corporate structure of the Purchaser and any investment transaction or joint venture arrangement related to the shareholding or corporate structure of the Purchaser shall be deemed to be a Disposal of the Unit, and the Purchaser shall be required to strictly adhere to **clause 15.1 or 16.1** as the case may be.

17 **Default and Termination**

- 17.1 If the Purchaser has fulfilled all of his/its obligations strictly in accordance with the terms of this Agreement including, but not limited to, all instalments of the Purchase Price having been paid to the Seller in accordance with the Payment Schedule as well as any other amounts that are payable under this Agreement or otherwise, and the Seller is unable to achieve a Completion Date within twelve (12) months of the Anticipated Completion Date, as it may be extended pursuant to the provisions of this Agreement and subject always to Force Majeure, the Purchaser's recourse in respect of such delay shall be dealt with in accordance with the Applicable Laws.
- 17.2 The Purchaser hereby agrees that his/its sole recourse against the Seller under **Clause 17.1** shall be determined in accordance with the Applicable Laws, and the Purchaser shall have no additional claim against the Seller for any losses, damages, liabilities, compensation, costs, expenses or interest of whatever nature, and the Purchaser hereby releases and discharges the Seller with respect to the same, as well as with respect to any action for specific performance.
- 17.3 If the Purchaser fails to make payments in accordance with the terms of this Agreement or does not comply with any other term or condition of this Agreement, then the Seller shall provide the Purchaser with fourteen (14) calendar days' notice in writing notifying the Purchaser to remedy such default, and if the Purchaser fails to comply with such notice, then the Seller shall be entitled, without further notice and without prejudice to any other rights available in law, and without any Court order:
- (a) to terminate this Agreement and resell the Unit to any third party;
 - (b) to demand payment from the Purchaser, as pre-estimated liquidated damages, an amount equivalent to forty percent (40%) of the Purchase Price or any other amount permitted in accordance with the Applicable Laws, which the Purchaser expressly agrees is a true and reasonable pre-estimate of the damages that shall be suffered by the Seller as a result of the Purchaser's default;
 - (c) to demand that the Purchaser, notwithstanding the provisions of **Clause 17.3(b)** above, make good to the Seller any loss arising from the resale of the Unit together with payment of all legal and other expenses incurred by the Seller on termination of the Agreement and resale of the Unit and the costs of any finance required to be obtained by the Seller in lieu of receipt of the Purchase Price, and all such amounts shall become immediately payable to the Seller and collectable as a debt; and
 - (d) to retain and take into account all payments previously made by the Purchaser on account of the Purchase Price and any other amounts paid pursuant to this Agreement up to date of termination to the extent necessary to meet the Seller's claim for damages and compensation referred to in **Clauses 17.3(b) and 17.3(c)** above, it being understood by the Purchaser that if the amounts so paid on account are insufficient to meet the Seller's claim for compensation, the Purchaser shall remain liable to pay the shortfall on demand.
 - (e) The Purchaser acknowledges and agrees that with signing this Agreement, it consents to the

Seller's Initial

Purchaser's Initial

Seller's entitlement to terminate this Agreement pursuant to this clause 17 in accordance with the meaning of consent and mutual consent as contemplated under Articles 267 and 268 of the Civil Code without the need to obtain a court order in accordance with Article 271 of the Civil Code.

18 Force Majeure

- 18.1 If the Anticipated Completion Date or the Completion Date is delayed due to any causes beyond the Seller's reasonable control including any Force Majeure Event, the Seller may notify the Purchaser of such delay as soon as it is practicable for the Seller to do so.
- 18.2 If a Force Majeure Event occurs, the Purchaser releases and discharges the Seller from, and the Purchaser waives, any and all claims, actions, demands and/or the like whatsoever (and the Purchaser shall not have and/or make any claims, actions, demands and/or the like whatsoever) for losses, costs, charges, penalties, taxes, levies, expenses, damages, liabilities, and/or the like incurred, suffered or that may be incurred or suffered by the Purchaser directly or indirectly related to such Force Majeure Event and/or this Agreement.
- 18.3 The obligations of the Seller under this Agreement shall be suspended and postponed until the date the Force Majeure Event no longer exists as determined and notified in writing by the Seller to the Purchaser, at which time such obligations shall resume taking into account the Force Majeure Event delay.
- 18.4 Upon the occurrence of a Force Majeure Event, the Parties shall take all reasonable measures to minimise the effect of such event and use all reasonable endeavours to continue to perform their obligations under this Agreement so far as reasonably practicable and the Purchaser agrees that it releases and discharges the Seller from, and the Purchaser waives, any and all claims, actions, demands and/or the like whatsoever (and the Purchaser shall not have and/or make any claims, actions, demands and/or the like whatsoever) for losses, costs, charges, penalty(ies), taxes, levies, expenses, damages, liabilities and/or the like incurred, suffered or that may be incurred or suffered by the Purchaser directly or indirectly related to such Force Majeure Event and/or this Agreement.
- 18.5 The financial inability of the Purchaser to satisfy his/its payment obligations under this Agreement shall not constitute an event of Force Majeure.

19 Purchaser's Covenants and Indemnities

- 19.1 The Purchaser confirms that the Unit is being purchased on the Purchaser's own behalf and the ownership interest in the Unit will be beneficially owned solely by the Purchaser (or in the case of a company, the Beneficial Shareholders).
- 19.2 The Purchaser must observe and perform (and must procure that all Occupiers must also observe and perform) the following covenants at all times:
- (a) the Purchaser must comply in all respects with the provisions of the Governance Documents and all Applicable Laws in relation to the Unit, and the Building. The Purchaser further agrees that the Governance Documents shall contain restrictions governing the Purchaser's use and occupation of the Unit and the Building;
 - (b) the Purchaser must maintain the Unit in a fit and proper condition and in accordance with the Governance Documents and agrees not to impair the integrity of any Building Common Areas; and
 - (c) the Purchaser must ensure that the Unit is used strictly for the Permitted Use only and must ensure that the Unit and the Building are only used in accordance with the Applicable Law

Seller's Initial

Purchaser's Initial

and all Building Rules contained in the Governance Documents.

- 19.3 The Purchaser indemnifies and holds the Seller harmless against all actions, costs, claims, damages, demands, expenses, liabilities, losses and proceedings (including its legal and other professional costs and expenses in relation thereto) of whatsoever nature incurred or suffered by the Seller in connection with:
- (a) the enforcement of, or the preservation of, any rights and/or remedies of the Seller under this Agreement;
 - (b) any breach and/or default by the Purchaser in the performance of any and all of its obligations under this Agreement including the Purchaser's covenants contained in this Agreement and the Governance Documents; and/or
 - (c) any injury to any property(ies) or person(s); or death of person(s); or damage to any property(ies) howsoever arising out of or related to the possession, use and/or occupation of the Unit or the Building and directly or indirectly as a result of the negligence, act and/or omission of the Purchaser or the Occupiers and/or any person or entity under its control.
- 19.4 The Purchaser acknowledges that it has not acted or relied upon any representations made by or on behalf of the Seller except those expressly contained in this Agreement.

20 General Provisions

20.1 Effective Date of Agreement

The Parties agree that this Agreement is valid, binding and enforceable upon the Parties from and including the Effective Date.

20.2 Assignment by Seller

The Seller may, without the need to obtain the Purchaser's consent, transfer and/or assign any or all of its rights and obligations under this Agreement to a transferee/assignee of its choice. The Seller shall notify the Purchaser as soon as practicable following any such assignment or transfer giving reasonable details of the rights and obligations being assigned and the identity of the assignee/transferee and the Purchaser is hereby deemed to consent to any such assignment or transfer. Upon any such assignment or transfer, the Purchaser shall be deemed to have released the Seller from those of its obligations under this Agreement which the Seller has assigned or transferred to the assignee/transferee.

20.3 Entire Agreement

- (a) This Agreement (including the Particulars and the Schedules) together with the Disclosure Statement and Governance Documents which is deemed to form part of this Agreement, and any other documents referred to in this Agreement, constitute the entire agreement between the Parties and supersedes any previous arrangements, understandings or agreements between the Parties relating to the Unit and/or the subject matter of this Agreement.
- (b) Each Party agrees that, in entering into this Agreement and the documents referred to within it, it has not acted or relied upon any assurance, representation, statement or warranty of any person or entity (whether a party to this Agreement or not) except as expressly set out in this Agreement or those documents.

20.4 Variation of Agreement

- (a) Subject to **clause 20.4(b)**, no variation of this Agreement shall be effective unless it is in

Seller's Initial

Purchaser's Initial

writing and signed by the Parties (or their authorised representatives).

- (b) The Seller may, by giving written notice to the Purchaser, vary this Agreement if and to the extent that performance of this Agreement by the Seller is affected by any Force Majeure Event, the directions of any Relevant Authority or any change in Applicable Law. Once notice is served on the Purchaser by the Seller in accordance with this clause, any amendment set out in the Seller's notice shall be deemed to be a valid, binding and an integral part of this Agreement.

20.5 Severance

The invalidity, illegality or unenforceability of any term or condition of this Agreement shall be deemed not to form part of this Agreement to that extent and shall not affect the validity, legality or enforceability of the remaining terms and conditions of this Agreement or the validity, legality or enforceability of the Agreement itself. In the event of any severance of a provision of this Agreement, the Parties shall take steps to amend this Agreement to best give effect to the intention of the Parties as expressed in this Agreement.

20.6 No Waiver

No failure to exercise or delay in exercising or enforcing any right or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise or enforcement of any right or remedy under this Agreement shall preclude or restrict the further exercise or enforcement of any such right or remedy, except as otherwise provided herein, the rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies provided by Applicable Law.

20.7 Survival and No Merger

- (a) The Purchaser agrees that the provisions of this Agreement shall survive Completion and the transfer of title of the Unit to the Purchaser and that the provisions of this Agreement which must be complied with post Completion shall remain binding upon the Parties hereto.
- (b) This Agreement shall ensure to the benefit of and be binding upon each of the Parties and each of their respective personal representatives, heirs, successors, and permitted assigns.

20.8 Counterparts

This Agreement may be executed in any number of counterparts each of which when executed and delivered shall constitute an original of this Agreement, but all the counterparts shall together constitute one and the same Agreement. No counterpart shall be effective until each Party has executed at least one counterpart.

20.9 Acknowledgement of Understanding

The Purchaser agrees that it has read and fully understood each and all of the terms and conditions of this Agreement including the Particulars and the Schedules and has had the opportunity to obtain independent, professional, legal and financial advice on the Purchaser's rights and obligations under this Agreement and the transaction contemplated by this Agreement.

20.10 Fluctuations in Selling Price

The Purchaser acknowledges and agrees that the Seller may in its sole discretion from time to time alter the price at which it sells other Units within the Building and that the Purchaser has no right whatsoever to seek any reduction, alteration or refund in respect of the Purchase Price payable by the Purchaser pursuant to the terms of this Agreement notwithstanding any such alteration.

Seller's Initial

Purchaser's Initial

20.11 Authority to Execute Documents

The Purchaser warrants and represents that:

- (a) in the case of the Purchaser being (or including) an individual, the Purchaser has full authority, power and capacity to execute, deliver and perform this Agreement; and
- (b) in the case of the Purchaser being (or including) an entity other than an individual, the execution, delivery and performance of this Agreement by the Purchaser has been duly authorised in accordance with the relevant corporate or other procedures of the Purchaser, no further action on the part of the Purchaser is necessary to authorise such execution, delivery and performance and the person signing this Agreement on behalf of the Purchaser is fully authorised to enter into this Agreement on behalf of the Purchaser and, in addition, the Purchaser must produce a power of attorney and/or any other document(s) that confirm to the Seller's absolute satisfaction that the person signing this Agreement (and any other document required to be signed under this Agreement) on behalf of the Purchaser is authorised to do so.

20.12 Implied Warranties

To the fullest extent allowable under Applicable Law, the Seller disclaims all implied warranties in their entirety. As to any implied warranty which cannot be disclaimed entirely, all secondary, incidental and consequential damages are specifically excluded and disclaimed (claims for such secondary, incidental and consequential damages being clearly unavailable in the case of implied warranties which are disclaimed entirely above).

20.13 Further Assurances

The Purchaser agrees to immediately sign any and/or all such documents and take any and/or all such actions or steps as may be necessary to give effect to this Agreement.

20.14 Joint and Several Liability

If there is more than one person or entity named as or comprising the Purchaser, then all such persons or entities named as or comprising the Purchaser shall be jointly and severally liable for the obligations of the Purchaser under this Agreement.

20.15 Third Party Rights

A person or entity who is not a party to this Agreement shall not have any rights under or in connection with it.

20.16 Anti-Money Laundering

The Purchaser confirms and warrants that the monies used by the Purchaser for any payment made under this Agreement originate from clean funds and are not or could not reasonably be considered to be the subject matter of money laundering in any way whatsoever.

21 Notices

- 21.1 Any notice to any Party in connection with this Agreement must be in writing, signed by the notifying Party (or its validity authorised representative) and in the English language subject to any notices served by any Relevant Authority which may be in the Arabic language.
- 21.2 Any notices must be sent by personal delivery, courier, registered post, facsimile or, in the case of the Seller only, by email and shall be deemed to have been properly given as follows:

Seller's Initial

Purchaser's Initial

- (a) when personally delivered, on the actual date of delivery;
 - (b) when sent by courier, on the actual date of delivery as evidenced by the records of the courier;
 - (c) when sent by registered post, seven (7) calendar days after the actual date of delivery;
 - (d) when sent by the Seller by email, on the date that the email was sent as evidenced by the sent items confirmation in the Seller's email account; or
 - (e) when sent by facsimile, on the date of transmission as evidenced by the transmission receipt.
- 21.3 A notice given under this Agreement by the Seller shall be validly served if sent by email.
- 21.4 A notice given under this Agreement by the Purchaser shall not be validly served if sent by email.
- 21.5 Unless otherwise changed by notice delivered in the manner provided above, the contact details for the Seller and the Purchaser to which notices should be sent shall be those as first set out in **Item 1 and Item 2** respectively.
- 21.6 Any notice or other communication required to be given under this Agreement or in connection with the matters contemplated hereunder may be addressed solely to the "Purchaser" named in Item 2 (the "Purchaser") (as opposed to the "Joint Purchaser" named in Item 2 of the Particulars, hereinafter the "Joint Purchaser"). The Purchaser hereby undertakes to promptly circulate to all Joint Purchasers all notices and other communications received under this Agreement. Any failure by the Purchaser to comply with this **Clause 21.6** shall not affect the validity of any notice or other communication served on the Purchaser, and such notices or other communications shall be deemed to have been served on, and received by, all Joint Purchasers.

22 Confidentiality and Non-Disclosure

- 22.1 Subject to **clause 22.2**, each Party shall keep the terms of this Agreement confidential.
- 22.2 A party may make any disclosure in relation to this Agreement to:
- (a) its professional advisors, bankers, financial advisors and financiers, if those persons undertake to keep information disclosed to them confidential in accordance with the terms of this Agreement;
 - (b) comply with any Applicable Law or requirement of any Relevant Authority; or
 - (c) any of its employees, associates, related parties, authorised representatives or independent contractors to whom it is necessary to disclose the information if that employee undertakes to keep the information disclosed to them confidential in accordance with the terms of this Agreement.
- 22.3 This clause shall not apply to information to the extent that it is or becomes available in the public domain other than by reason of any unauthorised disclosure.
- 22.4 Except as required by Applicable Law or the requirements of any Relevant Authority, all press releases and other public announcements relating to the sale and purchase dealt with by this Agreement must be in terms as agreed between the Parties.

23 Definitions and Interpretation

In this Agreement, except where the context otherwise requires:

Seller's Initial

Purchaser's Initial

- (a) words defined in the Particulars have the meanings defined therein;
- (b) the capitalised words will have the meanings given to them in Part A of Schedule 4;
- (c) words capitalised in this Agreement but not defined in this Agreement have the corresponding meanings defined in the Governance Documents; and
- (d) the rules of interpretation contained in Part B of Schedule 4 will apply.

24 **Dispute Resolution Procedure**

24.1 **Governing Law and Jurisdiction**

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter is governed by and construed in accordance with the Applicable Law applicable in the Emirate of Dubai, and the federal law of the UAE applicable in the Emirate of Dubai.

24.2 **Referral to Dubai Court**

If the Dispute has not been resolved within twenty (20) Business Days of it arising then, unless otherwise specifically provided for in this Agreement, either Party may commence proceedings for the resolution of the Dispute by the Dubai Courts or any Applicable Law.

EXECUTION PAGE FOLLOWS ON NEXT PAGE

Seller's Initial

Purchaser's Initial

<p>Execution Page</p> <p>IN WITNESS WHEREOF, this Agreement was signed by or on behalf of the Parties on the Effective Date.</p>

FOR THE PURCHASER:	
<u>Purchaser</u>	Name Sign Here:
<u>Joint Purchaser (if applicable)</u>	Name: Sign Here:
If the purchaser is (or includes) a company	
Purchaser's authorized representative	Name: Sign Here:
By executing this agreement the signatory Warrant that the signatory is duly authorized To execute this agreement on behalf of the Purchaser	
Company Stamp here:	
Witness as to signature(s) above	
Name: Address: Sign Here:	

FOR THE SELLER: ELLINGTON PROPERTIES DEVELOPMENT LLC	
In behalf of the Seller	
By executing this agreement the signatory Warrants that the signatory is duly authorized To execute this Agreement on behalf of the seller	
Designation:	Sign Here:
Company Stamp here	
Witness as to signature(s) above	
Name: Address: Sign Here:	

Seller's Initial

Purchaser's Initial

Schedule 1 Acknowledgement of Sale and Purchase Agreement, Disclosure Statement and Governance Documents	
This ACKNOWLEDGEMENT OF RECEIPT is made on the Effective Date by the Purchaser.	
1	Capitalised terms used in this Acknowledgement of Receipt will (unless the context otherwise requires) have the same meaning as defined in this Agreement.
2	I / We acknowledge having received the Sale and Purchase Agreement along with Disclosure Statement and Governance Documents from the Seller prior to the Effective Date in accordance with the Applicable Law.

FOR THE PURCHASER:	
<u>Purchaser</u>	Name: Sign Here:
<u>Joint Purchaser (if applicable)</u>	Name: Sign Here:
If the purchaser is (or includes) a company	
Purchaser's authorized representative	Name: Sign Here:
By executing this agreement the signatory Warrant that the signatory is duly authorized To execute this agreement on behalf of the Purchase	
Company Stamp here	
Witness as to signature(s) above	
Name: Address: Sign Here:	

Seller's Initial

Purchaser's Initial

Disclosure Statement	
Project – Belgravia III Jumeirah Village Circle Dubai, United Arab Emirates Project ID Number – 1922 Seller of the Project: Ellington Properties Development LLC	
Escrow Account	
Bank Name:	ADIB
Account Name:	Belgravia III
Account Number:	28140325
Swift Code:	ABDIAEAD
IBAN No:	AE7705000000002814032

Seller's Initial

Purchaser's Initial

Part A - Preliminary Information	
1. Binding Effect	
1.1	This Statement forms an integral and binding part of the sale and purchase agreement to be entered into by the Seller and the Purchaser in respect of the Unit (the “ Agreement ”).
1.2	By executing this Statement the Purchaser acknowledges that the Seller has provided the Purchaser with a copy of this Statement prior to the entering into of the Agreement in accordance with the JOP Law and that the Purchaser has satisfied itself with respect to the matters disclosed in this Statement, and agrees with the confirmations and acknowledgements by the Purchaser contained in this Statement.
2. Caution	
3.1	Although the arrangements described in this Statement have been formulated by the Seller based on its current understanding of how the the Building will be subdivided and operated once fully constructed, and how the Unit will be delivered to the Purchaser, changes to such arrangements may be necessary as a result of changes to the Applicable Laws, the directions of any Relevant Authority, contractual arrangements the Seller has with other parties or if the Seller considers in its absolute discretion that changes to such arrangements are in the best interests of the Building. The Purchaser hereby waives all rights to any future claim or demand against the Seller in relation to any such variations.
3.2	Accordingly, the information contained in this Statement may be amended by the Seller in accordance with the provisions contained in this Statement, the Agreement and as otherwise may be required to comply the directions of any Relevant Authority and any Applicable Law (including the JOP Law).
3. Defined Terms	
Words capitalised in this Statement, have the corresponding meanings defined in the Agreement, or if not defined therein, the meanings defined in the respective Jointly Owned Property Declaration (the “ Governance Documents ”).	

Seller’s Initial

Purchaser’s Initial

Part B – Disclosed Items	
Master Community Disclosed Items	
Master Developer	Nakheel PJSC (Jumeirah Village Co. LLC).
Name of Master Community	“Jumeirah Village (Circle), Dubai, United Arab Emirates”
Master Community Facilities	There are a number of shared areas and facilities within the Master Community that are designated as “ Master Community Facilities ” which are available to the owners and occupiers within the Master Community subject to the provisions contained in the Master Community Declaration.
Management of Master Community	The Master Developer is responsible for managing the Master Community in accordance with the Master Community Declaration.
Master Community Service Charges	The Master Developer will levy the Master Community Service Charges on owners and occupiers within the Master Community to cover the costs of Operating the Master Community Facilities and the Purchaser has a continuing obligation (together with all other owners in the Master Community) to contribute towards the Master Community Facilities expenses calculated and payable in accordance with the Master Community Declaration.
Master Community Declaration	The Master Community is further described in the Master Community Declaration issued from time to time by the Master Developer which states the process of governance of the Master Community by the Master Developer. A copy of the Master Community Declaration is attached to this Statement at Appendix B with the JOPD available at URL Link.

Building Disclosed Items	
Name of Building	BELGRAVIA III
Description of Building	The Building is located within the Jumeirah Village Circle Master Community. The Building is a residential building comprising G+P+4 stories.
Subdivision of Building	The Seller intends that the Building will be subdivided into 260 number of apartment Units and the Building Common Areas with 295 number of parking bays..
Anticipated Completion of the Building	The Seller intends that the Anticipated Completion of the Building is expected to be on or before Q2 2021, subject to any extension as per the clauses of the sale and purchase agreement.
Building Common Areas	<p>These areas will consist of those parts of the Building which are intended for the use of all Unit Owners and not forming part of any Unit. As at the date of this Statement it is intended that the following may form part of the Building Common Areas:</p> <ul style="list-style-type: none"> • Car Park spaces for all Unit owners; • Lobby, Entrance areas; • Entrance foyers; • Lifts; • Resident’s Club; • Landscaped courtyard and garden areas; • Swimming pool area; • Indoor kids play room; • Outdoor kid’s playground; • Gymnasium;

Seller’s Initial

Purchaser’s Initial

	<ul style="list-style-type: none"> • Male and Female shower and changing rooms; • Garbage disposal rooms; • Corridors; • Fire escape staircases; • Driveways & ramps at parking floors; • Utility services rooms; • External terrace area on the First and Fourth floors; and • Landscaped areas within the perimeter of the Plot. <p>A draft copy of the Building Common Area Site Plans which shows the proposed Building Common Areas is attached to this Statement as Schedule 2 of Appendix A, the JOPD available at URL Link.</p> <p>The Seller discloses and the Purchaser acknowledges and agrees (and in so doing the Purchaser waives all rights to future claims against the Seller in this regard) that the final number, demarcation and delineation of the Building Common Areas are still to be determined by the Seller and is subject to final survey.</p> <p>Accordingly, the Seller may, in its absolute discretion, vary the number, demarcation and delineation of the Building Common Areas from those depicted above prior to or after completion of construction of the Building or handover of the Unit to the Purchaser.</p>
Management of Building	As per the Building Mangement Statement and Applicable Laws.
Building Rules	The Seller expressly discloses and the Purchaser acknowledges and agrees that the Seller’s draft Building Rules are attached to the Building JOPD and that the Purchaser shall comply, and shall ensure the Occupier’s comply, with the Building Rules at all times.
Service Charges	Provisional Service Charge of AED [14] fourteen per square feet of the unit area to be paid as per this Agreement.
Unit Leisure Facilities	<p>As at the date of this Statement the Seller anticipates that the Unit Leisure Facilities shall include the following facilities:</p> <ul style="list-style-type: none"> • Lobby lounges; • Resident’s Club; • Swimming pool with sun-bathing decks; • Gymnasium; • Male and Female shower and changing rooms; • Kids play areas – Indoor & Outdoor • Landscaped courtyard and Garden areas. <p>The Building Manager shall prepare the Unit Leisure Facilities Budget for every operating year and submit it to be approved by RERA and shall form part of the Service Charges (but which shall be payable by the Unit Owners only).</p>
Entitlements	The Entitlements have been calculated on the basis of area with the Entitlement of each Unit calculated by dividing the Unit Area by the Total Unit Areas in accordance with the JOP Law. Each Entitlement is specified in the Agreement.
FM Services Agreement	The Facilities and Management Services Agreement governs the management of facilities at the Building.

Seller’s Initial

Purchaser’s Initial

Facilities within the Building available on a Commercial Basis	As at the date of this Statement, the Seller does not intend that there will be any commercial facilities within the Building Common Areas made available on a commercial basis.
Intended Land Uses within the Building	The Seller intends that the Building will be for residential use only as further defined in the Agreement and the Building JOPD.
Ecologically Sustainable Features within the Building	The Building shall be constructed and contain such ecologically sustainable features in accordance with the requirements of the Relevant Authorities.
Special Uses that apply to the Building	There are no special uses that apply to the Building other than as specified in this Statement and the Governance Documents. All uses shall be approved by the Relevant Authorities.
Proposed Supply Agreements	<p>The Seller has not entered or intend to enter into any proposed agreements for a term exceeding one (1) year for the supply of goods and services to the Building as a whole save for the following:</p> <ul style="list-style-type: none"> • Gas Supply Agreement
Proposed Utility Arrangements for the Building	<p>The Seller intends that the Building will be serviced with the following utilities:</p> <ul style="list-style-type: none"> • Electricity and potable water to be provided by DEWA and separately metered to the Components. • VRF System Air conditioning; • Telephone / data, television / cable television and internet to be provided by DU and/or Etisalat directly to Unit Owners. • Sewerage by DEWA; and • Gas (Lootah Gas).
Details of Non-Government Entity and Utility Services arrangements	With the exception of Gas which is to be supplied Lootah Gas, the utility services that are intended to be provided to the Building (including the Building Common Areas and the Units) by non- Government entities (if any) are still to be decided by the Seller.
Details of On-sale of Utility Services	As at the date of this Statement, the Seller does not intend that the Building Owners Association will on-sell any Utility Services to the Building Owners Association or the Unit Owners.
Materials and Finishes for the Building Common Areas	<p>Resident Amenities</p> <ul style="list-style-type: none"> • Beautiful large-format porcelain tile flooring • Art pieces throughout the property • Elegant lobby to gather and meet • Concierge and security desk <p>Elevators</p> <ul style="list-style-type: none"> • Stainless steel and mirror interior • Tasteful porcelain tile flooring <p>Fitness Center</p> <ul style="list-style-type: none"> • Precision, state of the art fitness equipment • Durable gym flooring

Seller's Initial

Purchaser's Initial

	<ul style="list-style-type: none"> • Change rooms with steam shower and toilet cubicles • Unobstructed garden view and direct walk-out to pool courtyard areas <p>Outdoor</p> <ul style="list-style-type: none"> • Large resort-style infinity edge swimming pool • Spacious lawn for Children’s play, Yoga retreat and events • Robust landscaping with palm trees around the pool • Private seating areas • Hotel quality outdoor furniture including sun beds around the pool
Insurance Obligations	The Purchaser is advised to effect and maintain adequate and appropriate contents insurance with respect to the Unit.
Suppliers	All Suppliers of services from whom Unit Owners require services to be provided within their Unit must be approved by the Building Manager prior to the appointment of each Supplier (subject to the Building manager being granted such power by the Seller and/or Building Owners Committee)
Branding of the Building	To preserve the quality and reputation of the Building, the Seller intends for the Building to be Operated to certain standards referred to in the Agreement and the Governance Documents as the “ Ellington Standards ”.
Registration	The name of the Purchaser shall be registered in the interim register and/or the final register of Dubai Land Department, as applicable, in accordance with the Applicable Laws on Purchaser providing the required documents and registration fee; and failure to register the name of the Purchaser in accordance with the Applicable Laws within the prescribed time period may result imposing penalties and the purchase of the Unit being considered null and void.

Seller’s Initial

Purchaser’s Initial

BUILDING MANAGEMENT STATEMENT

1 BINDING INTENT AND ENFORCEMENT

- 1.1. This Building Management Statement shall be binding on the Owners and Occupiers (to the extent the provisions of this Building Management Statement are intended to apply to Occupiers) from the date this Building Management Statement is approved by the Land Department and will be registered as a restriction on the title to each Unit.
- 1.2. The Owners Committee/ Building Manager as appointed and approved by the Relevant Authority as per the Applicable Laws shall be responsible for enforcing the terms of this Building Management Statement but have the right to be indemnified for any cost, claims or liabilities arising out of any party's breach of this Building Management Statement.

2. THE NATURE OF REGULATED COMMON AREAS AND COMMON GOODS AND SERVICES

- 2.1. As the Building is single residential Permitted Use, Regulated Common Areas are therefore Building Common Areas. However, due to the fact that:
 - (a) areas or goods or services are shared, Owners comprising one or another Use may use or value this Regulated Common Areas or Common Goods and Services in a disproportionate manner. As such, there may need to be some weighting of the cost other than the costs being based purely on the respective area of the Units; or
 - (b) Regulated Common Areas or Common Goods and Services are shared between the Uses, it is important that the Use Rights and Obligations, the District Jointly Owned Property Declaration, District Rules and Common Goods and Services provided meet the requirements of both Uses.

Accordingly and due to the fact that the interests of the Uses should be fairly balanced, the rights and obligations of the parties in relation to these Regulated Common Areas and Common Goods and Services are regulated pursuant to this Building Management Statement.

3. REGULATED EXCLUSIVE USE AREAS

- 3.1. Exclusive Use Areas, as set out in Annexure 1 to this Building Management Statement, and the rights and obligations of Owners in relation to these are set out in the District Jointly Owned Property Declaration and the JOP Law. However, because these rights and obligations could be changed by Special Resolution to the detriment of one or other Use, it is desirable in the case of the Regulated Exclusive Use Areas that no such changes take place without due process being followed.
- 3.2. Furthermore if Owners comprising the Profited Units will be exclusively entitled to use the Regulated Exclusive Use Areas then they should pay for the costs of the Exclusive Goods and Services associated with the same.
- 3.3. If the Owners of the Profited Units pay for the Exclusive Goods and Services in relation to, and are exclusively entitled to use, the Exclusive Use Areas, then it is also equitable that the Owners comprising the Use that does not benefit or pay the costs of the same are not able to vote on any resolution in relation to these Exclusive Use Areas or Exclusive Goods and

Seller's Initial

Purchaser's Initial

Services unless the proposed resolution would be of material detriment to the Owners comprising the Use that does not benefit.

3.4. By way of example of the principles outlined in paragraphs 3.2 and 3.3:

- (a) The swimming pool is a Regulated Exclusive Use Area and will only be used by the Residential Units and accordingly:
 - i. No changes should be made to the District Jointly Owned Property Declaration that would make the Retail Unit Owners (if any) responsible for the costs of Exclusive Goods and Services provided in relation to the swimming pool.
 - ii. As the Retail Unit Owners (if any) do not use and will not pay the costs associated with the swimming pool, the Retail Unit Owners (if any) should not be entitled to vote on resolutions relating to the use of the swimming pool unless the passing of the resolution would cause material detriment to the Retail Unit Owners. Such rights are set out in the Use Rights and Obligations.

4. MANAGEMENT OF BUILDING COMMON AREAS, COMMON GOODS AND SERVICES, REGULATED EXCLUSIVE USE AREAS AND EXCLUSIVE GOODS AND SERVICES

The Management of the Building Common Areas and other Exclusive Areas shall be as per the Applicable laws more particularly Law no. 6 of 2019.

5. LIABILITY FOR SERVICE CHARGES RELATING TO BUILDING COMMON AREAS, COMMON GOODS AND SERVICES, EXCLUSIVE USE AREAS AND EXCLUSIVE GOODS AND SERVICES

5.1. The Weighting Assessment as set out below and use this as the basis for assessing the Service Charges payable by each Owner:

- (a) Step 1: The budgeted charges for the Building shall be assessed for all services and Reserve Fund items excluding any goods and services or Reserve Fund items applying to the Regulated Common Areas, Common Goods and Services, Regulated Exclusive Use Areas and Exclusive Goods and Services.
- (b) Step 2: The charges as assessed in Step 1 shall form the base Service Charges payable by all Owners and added to all Service Charge statements.
- (c) Step 3: The budgeted charges for each Regulated Common Areas, Common Goods and Services, Regulated Exclusive Use Areas and Exclusive Goods and Services shall then be assessed for all goods and services or Reserve Fund items as may be set out in Annexure 2 to this Building Management Statement.
- (d) Step 4: The charges as assessed in Step 3 shall then:
 - i. in the case of Exclusive Goods and Services or Exclusive Use Areas, be added to the Service Charge statements of the Profited Units in proportion to the Entitlement of each Unit as this forms part of the total Entitlement of the Profited Units;

Seller's Initial

Purchaser's Initial

- ii. in the case of Regulated Common Areas or Common Goods and Services, be divided in the Proportions between the Profited Units comprising each Use; and then
- iii. be added to the Service Charge statement of each of the Units comprising the Use in proportion to the Entitlement of each Unit within that Use as this forms part of the total Entitlement for all units comprising that Use.

5.2. All Owners shall pay Service Charges in accordance with the Applicable Law, JOPD and this Building Management Statement.

6. CREATING AND REMOVING OR VARYING REGULATED COMMON AREAS, COMMON GOODS AND SERVICES, REGULATED EXCLUSIVE USE AREAS AND EXCLUSIVE GOODS AND SERVICES

6.1. The information contained in the Use Rights Schedule is based on certain assumptions. Accordingly, variations may need to be made to the Use Rights Schedule if in practice these assumptions prove to be incorrect or become out of date.

6.2. Without limiting the foregoing, the following may be varied by approval of the Relevant Authority as per the provisions of the Applicable Law:

- (a) the Regulated Common Areas by adding, varying or removing the same;
- (b) the Common Goods and Services by adding, varying or removing the same;
- (c) the Use Rights and Obligations by adding to, varying or removing the same;
- (d) the Proportions;
- (e) the Contribution Principles; and
- (f) the terms of this Building Management Statement.

6.3. It is acknowledged that until the first few years of operation it may be difficult to assess fair Proportions in relation to Regulated Common Areas. Accordingly the Use Rights Schedule and Proportions will be reviewed on an annual basis for the first three (3) years and thereafter every two (2) years and reapportioned pursuant to the approval of the Owners Committee having regard to actual use and benefit derived.

7. BUILDING RULES, THE DISTRICT JOINTLY OWNED PROPERTY DECLARATION AND DISPUTE RESOLUTION

7.1. In order to maintain a cohesive look and feel to the Building and in order to create greater transparency and operational efficiency, the Building will be regulated pursuant to the Jointly Owned Property Declaration and the Building Rules except to the extent regulated under this Building Management Statement.

7.2. No resolution to amend the Jointly Owned Property Declaration or the Building Rules shall be passed that is inconsistent with the Use Rights and Obligations or this Building Management Statement.

7.3. No resolution to change the Jointly Owned Property Declaration or the Building Rules or resolution in general terms shall be made that is materially detrimental to another Use and the

Seller's Initial

Purchaser's Initial

Owners comprising each Use must work together in good faith to balance their respective interests.

8. CROSS INDEMNITIES AND INSURANCE

- 8.1. Where any claim arises whether in contract or a third party liability or regulatory penalty in relation to Regulated Exclusive Use Areas or Exclusive Goods and Services, the Owners of the Profited Units shall indemnify the other Owners that do not own a Profited Unit, against:
 - (a) the cost of any excess payable to the insurer;
 - (b) where the claim is declined by the insurer in whole or in part then the cost of rectifying the damage caused or meeting any damages awarded against such destruction; and
 - (c) the cost of all legal or dispute resolution proceedings.
- 8.2. Where any claim arises whether in contract or a third party liability or regulatory penalty in relation to Regulated Common Areas, the Owners comprising the Profited Units shall meet those costs set out in paragraph 5.1(d) in the Proportions.
- 8.3. Any sums payable under this paragraph 8 may be collected as Service Charges and will be levied by the Owners Association on the Profited Units in accordance with paragraph 5.

ANNEXURE 1

EXCLUSIVE USE AREAS

Exclusive Use Areas	Unit
Swimming Pool and associated areas, courtyard gardens, multipurpose hall and gymnasium	Residential Units
Retail Signage Areas	Not Applicable

Seller's Initial

Purchaser's Initial

ANNEXURE 2

USE RIGHTS SCHEDULE

Description	Profited Units	Apportionment	Proportions		Use Rights and Obligations	Responsibility
Regulated Exclusive Use Areas / Exclusive Goods and Services Swimming Pool and associated areas, courtyard gardens, multipurpose hall, and gymnasium	Residential Units	Use	Residential Units	100	The Residential Unit Owners shall be responsible for management and all costs of Exclusive Goods and Services in relation to this Regulated Exclusive Use Areas including Reserve Fund contributions.	Owners Committee/ Building Manager.
			Retail Units	0		
			Total	100		
Regulated Exclusive Use Right/ Exclusive Goods and Services	NA	NA	NA		NA	NA
Regulated Common Areas / Common Goods and Services	N/A	N/A	N/A	N/A	The Regulated Common Areas or Common Goods and Services are not ascertained at the date of this Building Management Statement. Once the various stages of the Community are completed the areas of the respective Uses shall be considered prior to establishing the fair Proportions.	N/A

Seller's Initial

Purchaser's Initial

**Schedule 2
Draft Unit Plan**



Seller's Initial

Purchaser's Initial

Schedule 3	
Draft Unit Specification	
The Residences	
<ul style="list-style-type: none"> • Heightened ceilings in Living, Dining and Bedrooms • Beautiful porcelain tile flooring with wood effect • Generous outside living balcony areas • Finely crafted and fitted wardrobes and walk-in closets • Quality door hardware and ironmongery 	
Kitchens	
<ul style="list-style-type: none"> • Contemporary kitchen cabinetry • High-standard European brand appliances • Gas cooktop • Integrated dishwasher, quiet and energy saving (except for Studios) • Combination fridge freezer • Stainless steel hidden recirculating kitchen exhaust hood • Premium, durable countertops • Under-mount, stainless steel kitchen sink with premium-branded faucet • Tasteful porcelain tile flooring 	
Bathrooms and Powder rooms	
<ul style="list-style-type: none"> • High quality faucets, sinks and accessories from international brand • Porcelain tiled step down walk-in showers • Porcelain floor & wall tiles • Ceramic feature wall tiles 	
Lighting & Technology	
<ul style="list-style-type: none"> • Top quality LED lighting • Premium, quiet fan coil air conditioning and ventilation system • Residences are fully pre-wired for high-speed internet/phone/data 	
<p>Environmental Certification With DGBR (Dubai Green Building Regulations) compliance this means your home has been designed and built to achieve efficiency in energy & water consumption. Whilst providing the comfort and satisfaction you expect, we also ensure durability and economy in operations.</p> <p>Homeowner Care Each home is thoroughly inspected prior to customer handover to ensure the quality we demand and you expect, is delivered.</p>	

Seller's Initial

Purchaser's Initial

Schedule 4 Definitions and Interpretation Part A – Definitions	
Additional Fees	means any and all fees, charges or other costs or expenses payable to the Seller or any third party in respect of the transfer of ownership and title to the Unit in accordance with this Agreement, including any fees, charges or other costs and expenses payable by or levied upon the Seller by any Relevant Authority;
Affiliate	means, in relation to a Party, any person Controlling that Party, Controlled by that Party, or in common Control with that Party;
Agreement	means this sale and purchase agreement entered into between the Seller and the Purchaser on the Effective Date;
Applicable Law	means all laws, decrees, orders, decisions, instruments, notices, regulations, requirements, codes of practice, directions, guidance, permissions, consents or licences issued by the Government of Dubai or the Relevant Authority that may at any time and from time to time be applicable to the Agreement, the Governance Documents, or the Unit as such laws may be varied, amended, replaced or re-enacted from time to time including Law no. 6 of 2019;
Building Common Areas	means those parts of the Building and the facilities contained therein not forming part of any Unit and being capable of and intended for the use in common by the Unit Owners and their Occupiers (subject to any Exclusive Use Rights) as determined by the Seller in its absolute discretion, or which are deemed to be “Common Areas” under the Jointly Owned Property Law. These areas will consist of those parts of the Building which are intended for the use of all Unit Owners and shall not form, part of any Unit and are specifically set out in the Disclosure Statement.
Building Completion Certificate	means a building completion certificate issued by the Relevant Authority confirming that the Building Works have been completed in respect of the Unit;
Building JOPD	means the jointly owned property declaration of the Building as prepared by the Seller in the form prescribed by and in accordance with the Jointly Owned Property Law;
Building Owners Association / Owners Committee	means the association of the Unit Owners constituted in accordance with the Jointly Owned Property Law or the Owners Committee formed as per the Applicable Law.
Building Manager	means the manager appointed by the Applicable Law;
Car Park	means the car parking areas located within the Building together with all related infrastructure and facilities;
Car Parking Spaces	means the number and type of car parking spaces specified in Item 3 of the Particulars;
Cooling System / Air Conditioning	means the VRF System Air conditioning supplied to the Building ;

Seller’s Initial

Purchaser’s Initial

Common Use Facilities	means those shared areas and facilities within the Master Community designated as “Common Use Facilities” by the Master Developer from time to time as more particularly described in the Master Community Declaration;
Compensation	means one per cent (1%) per month on all and any outstanding amounts under this Agreement (including Master Community Service Charges payable on the Completion Date where applicable). In addition if any payments remain outstanding for a period of more than one calendar month Seller reserves the right to invoke a further penalty of AED 250 per day charged for each and every day a particular payment remains outstanding.;
Completion Date	means the date upon which the Building Completion Certificate is issued as notified to the Purchaser in the Completion Notice in accordance with this Agreement. For the avoidance of doubt the Completion Date may be before or after the Anticipated Completion Date and will override the same;
Completion Notice	means the notice served on the Purchaser specifying the Completion Date;
Construction Milestone	means the construction milestones that must be satisfied under Applicable Law to entitle the Seller to receive each Instalment, as verified and confirmed by the Project Manager or Relevant Authority;
Contractor	means the contractor(s) engaged by the Seller to carry out the Building Works;
Declaration of Adherence and Acknowledgement	means the form of declaration of adherence to the Governance Documents and/or the other documents referred to therein and acknowledgement that the Unit has been delivered to the Purchaser in accordance with this Agreement in the form attached as Schedule 5 as may be varied by the Seller from time to time;
Deficiencies	has the meaning as defined in clause 4.1(a) ;
DEWA	means the Dubai Electricity and Water Authority or any assignee, transferee or successor in title to that entity;
Disclosure Statement	means the disclosure statement provided to the Purchaser prior to the Effective Date in accordance with the Jointly Owned Property Law;
Disposal	means any sale, transfer, assignment, lease, novation, licence, tenancy or other disposal of possession and/or occupation of the whole or any part of the Unit or any interest in the Unit or this Agreement whether directly or indirectly (but excludes any Dealing) or any agreement to do the same and, where the Purchaser is an entity, includes any Change of Control;
Dispute	means any dispute or claim connected with the formation, performance, interpretation, nullification, termination, or invalidation of this Agreement or arising out of or related to this Agreement in any manner whatsoever.
Draft Unit Plan	means the draft layout plan of the Unit attached to this Agreement as Schedule 2 , as such plan may be amended by the Seller from time to time in accordance with this Agreement and the requirements of the

Seller’s Initial

Purchaser’s Initial

	Relevant Authorities; are
Draft Unit Specification	means the draft Unit specification attached to this Agreement as Schedule 3 subject to change for further improvement within specifications as such specification may be amended by the Seller from time to time in accordance with this Agreement;
Effective Date	means the date this Agreement is entered into by the Parties as specified in Item 9 ;
Ellington Brand	means the brand known as “Ellington” owned by the Seller;
Ellington Brand Marks	means any trademarks or other marks, brands, logos, interior designs or other intellectual property belonging to, or licensed to, the Seller (or its affiliates) as may be amended and replaced from time to time;
Ellington Brand Standards	means the brand standards required by the Seller from time to time which shall at all times be commensurate with those operated by the Seller in other similar residential development;
Entitlements	means the proportionate entitlement allocated to a Unit that represents the share of ownership in the Building Common Areas relating to such Unit as determined in accordance with the Jointly Owned Property Law;
Escrow Account	means the bank account specified in Item 7 .
Escrow Account Law	means Dubai Law No. 8 of 2007 regarding Trust Accounts for Real Estate Buildings in the Emirate of Dubai;
Escrow Agent	means the escrow agent appointed by the Seller to manage and administer the Escrow Account in accordance with the Escrow Account Law;
Exclusive Use Rights	means the rights of exclusive use granted to any Unit Owner(s) with respect to designated Building Common Areas in accordance with and subject to the Building Mangment Statement and the Governance Documents;
Final Instalment	means the final Instalment of the Purchase Price specified as such in the Payment Schedule;
Total Unit Area	means the total area of the Unit as mentioned in Item 3.
Force Majeure Event	<p>means any act of God including fire, flood, earthquake, windstorm or other natural disaster; any act of any sovereign including terrorist attacks, war (whether war declared or not), invasion, act of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, military action, confiscation, nationalisation, or threat of any of the foregoing; and any other act, matter or cause whatsoever which is beyond the reasonable control of the Seller; which shall include:</p> <p>any delay event caused or contributed by any act, omission, negligence or delay of the Master Developer, any other Relevant Authority, a Utility Provider, the Contractor and/or any other contractors, sub-contractors, agents or third party persons or entities including:</p> <p>(a) any refusal, delay and/or revocation of any license, consent or</p>

Seller's Initial

Purchaser's Initial

	<p>otherwise;</p> <p>(b) any refusal or delay in acting, approving, supplying, connecting to and/or completing any of:</p> <p>(i) the Building;</p> <p>(ii) (the Building’s related infrastructure and facilities (including the Utility Plant, the utility conduits, roads, highways, access ways and/or Building lighting) including any applicable to the Building; and</p> <p>(iii) the Utility Services;</p> <p>c) labour dispute including strike, lockout or boycott;</p> <p>d) breach of contract by the Contractor or any contractor or subcontractor with respect to the Building Works;</p> <p>e) any event allowing a contractor an extension of time under any building contract; and</p> <p>f) any delay, hindrance in or failure of the supply or transportation or any personnel, equipment, machinery, supply or material required by the Seller or the Contractor for the Building Works;</p> <p>and any other act, matter or cause whatsoever which is beyond the reasonable control of the Seller;</p>
Gas	means domestic gas supplied for use in domestic gas appliances;
Gas Supply Agreement	means the agreement entered into by the Seller and the Gas Supplier with respect to the supply of Gas to the Building and the Units (as such agreement shall be amended or replaced from time to time;
Governance Documents	means the Master Community Declaration (if any), the Building JOPD and any other document, instrument or agreement Registered or required to be Registered in respect of the Master Community, the Building, and/or the Unit in accordance with the Jointly Owned Property Law or any other Applicable Law. A copy of the Building JOPD is attached to the Disclosure Statement;
Interim Property Register	means the interim property register maintained by the Land Department in accordance with Law No 13 of 2008 regulating the registration of the sale of property ‘off plan’ in the Emirate of Dubai;
Item	means an item of the Particulars;
Invitees	means any suppliers, contractors, visitors, servants, agents, patrons, guests, non-resident family members and employees;
Jointly Owned Property	has the meaning as prescribed to it in the Jointly Owned Property Law;
Jointly Owned Property Law	means Law No. (27) of 2007 On Ownership of Jointly Owned Property in the Emirate of Dubai and includes any regulations and decisions issued by the chairman of the Land Department from time to time pursuant to Article 32 of such Law;

Seller’s Initial

Purchaser’s Initial

Land Owner	means the owner of the Plot of the land upon which the Building is being constructed being JVC Ventures Limited;
Lease	means any lease, license, rental or other occupational rights with respect to the Unit or any grant of the foregoing;
Licensed Surveyor	means a surveyor appointed by the Seller that is licensed by the Relevant Authorities and registered with the Dubai Land Department in accordance with the Jointly Owned Property Law;
Occupier	means any person or entity using or occupying a Unit (including any Unit Owner, tenant, family member or mortgagee in possession) and “ Occupiers ” shall be construed accordingly;
Oqood Pre-Registration System	means the interim pre-registration system operated by the Land Department in respect of the registration of sale and purchase agreements for ‘off-plan’ properties on the Interim Property Register;
Particulars	means the particulars of sale relating to the Unit as contained in this Agreement under the heading “ Particulars of Sale ”, and which shall be considered an integral and binding part of this Agreement;
Parties	means collectively the Seller and the Purchaser and “ Party ” means either one of them as the context so permits;
Payment Schedule	means the payment schedule attached as Item 5 ;
Permitted Use	means the permitted use of the Unit as specified in Item 6 ;
Plot	means the Plot specified in the Particulars;
Project Manager	means the Seller’s nominated project manager appointed from time to time by the Seller in respect of the Building Works or such other party nominated by the Seller to manage the defect rectification process should this not be within the scope of the Seller’s nominated project manager;
Purchase Price	means the purchase price of the Unit as specified in Item 4 ;
Purchaser	means the Purchaser named in Item 2 including where relevant its heirs, personal representatives, successors and permitted assigns;
Registration Fees	means any and all fees, charges or other costs or expenses payable to the Land Department or any other applicable registry in respect of the transfer and registration of ownership and title to the Unit in accordance with this Agreement;
Relevant Authority	means the Government of the Emirate of Dubai or the UAE, as the case may be, or any person or entity relating to or acting in connection with the Government of the Emirate of Dubai or the UAE having any jurisdiction or authority over the Building, or the Unit, including any ministry, department, municipality, local authority and/or service providers approved by the Seller (including the Seller, the Dubai Municipality, the Dubai Land Department, Real Estate Regulatory Agency (RERA) and/or any Utility Provider and/or Developer as the case may be);
Seller	means the seller named in Item 1 or, an Affiliate of the seller named in Item 1 nominated by the Seller from time to time;

Seller’s Initial

Purchaser’s Initial

Seller's Administration Fee	means the fee payable to the Seller on any Disposal in accordance with this Agreement. Subject to all prevailing Applicable Laws, the Seller's Administration Fee shall be determined by the Seller in its absolute discretion and may increase from time to time in accordance with market practices. The current Seller's Administration Fee is AED 5,000 plus any additional Registration Fees that may be payable in respect of the Disposal or partial Disposal of the Unit;
Shared Occupancy Plan	means any occupancy plan that provides for: <ul style="list-style-type: none"> (a) any division of the Unit on a time increment basis of chronological periods, or any agreement, plan, program or arrangement under which the right to use, occupy, or possess the Unit is accorded to various persons, either corporate, individual or otherwise on any basis, for value exchanged at any time, whether monetary or like-kind use privileges, according to a fixed or floating interval or period of time or any other period of time, including those products commonly known as timeshare, fractional, or private Unit clubs; (b) any joint ownership, whether or not ownership is deeded, of the Unit where unrelated (i.e. non-family) owners share and enjoy use or occupation of the Unit according to a periodic (fixed or floating) schedule based on time intervals, points or other rotational system; (c) any club or program, the membership of which allows access and use of one or more properties by its members based on availability and reservation priorities, commonly known as destination clubs (equity or non-equity) or vacation clubs; or (d) any plan or program analogous to the above.
Supplier	means any consultant, contractor, tradesperson or the like who provides services to the Building, or the Units, including operational, maintenance, repair and replacement services for the Building and the Building Common Areas;
Transferee	means any person or entity (except for the Purchaser) that receives or is to receive any whole or partial interest in the Unit pursuant to any Disposal or Dealing including any purchaser, transferee, assignee, mortgagee, pledgee, lessee, licensee or the like;
Unit	means the Unit specified in Item 3 (and more particularly depicted and described in the Draft Unit Plan and Draft Unit Specification, and a reference to "a Unit" is a reference to all or any of the Units in the Building including the Unit;
Units	means all or any of the Units in the Building including the Unit;
Unit Leisure Facilities	means those facilities within the Building Common Areas available for use by the Unit Owners (and their Occupiers) as detailed in the Disclosure Statement.
Unit Owner	means the owner of a Unit (and any Unit Owner whose Registration of title is still pending), and "Unit Owners" shall be construed accordingly;

Seller's Initial

Purchaser's Initial

Utility Charges	means the charges payable in respect of the provision of Utility Services for the connection, disconnection, consumption or usage of the Utility Services provided by the Utility Providers to the Building (including the Unit and the Building Common Areas,) which charges shall be determined by the Utility Provider from time to time;
Utility Provider	means the utility provider(s) nominated by the Seller or a Relevant Authority from time to time in respect of the Utility Services which may include the, the Building Owners Association in the event they provide any Utility Services to the Building;
Utility Services	means the utility services provided to the Building (including the Unit, the Building Common areas) by the Utility Providers including potable water, cold water, hot water, irrigation water, grey water, electricity, gas, Cooling A/C System / Air Conditioning, sewerage and the like as more particularly described in the Governance Documents;
URL Link	Means the web address shown at Item 10 of the Particulars; and
Working Day	means any day on which banks in Dubai are open to the public for the transaction of business.

Part B – Interpretation	
In this Agreement, except where the context otherwise requires, the following rules of interpretation shall apply:	
(a)	singular words shall be deemed to include the plural and vice versa;
(b)	words importing the male gender shall be deemed to include the female gender and vice versa;
(c)	all dates and periods of time shall be determined by reference to the "Gregorian" calendar;
(d)	where any notice period referred to in this Agreement expires on a day which is not a Working Day and/or any action is required to be taken on a day which is not a Working Day, such period shall be deemed to expire on the next Working Day and/or such action shall be deemed to be required to be taken on the next Working Day, as the case may be;
(e)	where the words "include", "includes" or "including" are used in this Agreement they shall be deemed to have the words "without limitation" following them;
(f)	any reference to a "person" or an "entity" shall include any and all natural or legal persons including individuals, associations, bodies, companies, corporations, firms, partnerships or trusts where the context so requires;
(g)	any reference to the Jointly Owned Property Law or to any other Law is a reference to it as it is in force for the time being, taking account of any amendment, extension, modification or re-enactment and includes any subordinate Law for the time being in force made under it; and
(h)	clause, paragraph and schedule headings are for convenience only and may not be used in construing this Agreement or any part of it.

Seller's Initial

Purchaser's Initial

Schedule 5	
Declaration of Adherence and Acknowledgement	
THIS DECLARATION OF ADHERENCE AND ACKNOWLEDGEMENT is made BETWEEN the Seller and the Purchaser as described in the Particulars and on the date of Inspection as per clause 4 of the Agreement (the Declaration and Acknowledgement).	
WHEREAS:	
(A)	The Parties have entered into a sale and purchase agreement (Agreement) whereby the Seller agreed to sell and the Purchaser agreed to purchase the Unit subject to the terms of the Agreement and the terms of the Governance Documents to be Registered with the Dubai Land Department in respect of the Building, and the Unit.
(B)	In consideration and subject to clause 4.2 the Purchaser confirms that, the Seller has handed over the Unit to the Purchaser.
(C)	The Purchaser acknowledges handover of the Unit upon the conditions set out in the Agreement and this Declaration and Acknowledgement.
NOW THE PURCHASER AGREES AND DECLARES:	
Acknowledgment of Unit	
1.2	The Purchaser has inspected the Unit (or waived its right to inspect the Unit) and hereby unconditionally and irrevocably accepts the possession of the Unit from the Seller in good condition ready for occupancy and constructed in accordance with the agreed plans, specifications and free from any and all defects and deficiencies.
1.3	The Purchaser hereby fully releases and discharges the Seller and its Affiliates, nominees, representatives and subsidiaries (including past, present and future successors, officers, directors, agents and employees), from all claims, damages (including general, special, punitive, liquidated and compensatory damages) and causes of action of every kind, nature and character, known or unknown, fixed or contingent, which the Purchaser may now have or the Purchaser may ever had arising from or in any way connected in respect of the Unit.
1.4	The foregoing acceptance, release and discharge is without prejudice to the provisions contained in the Agreement regarding rectification of any defects in the Unit by the Seller following the Actual Completion Date.
1.5	The Purchaser acknowledges and agrees that all utilities provisions within the Unit have been provided and that it is the sole responsibility of the Purchaser that utilities, including air conditioning within the Unit are utilised to ensure minimal effects of damage due to the prevailing weather conditions in the UAE. The Purchaser acknowledges and agrees that the lack of utilities within the Unit could result in damage to the Unit including due to heat and resulting condensation and that leaving the Unit not air-conditioned for long periods, especially during summer months, may result in damage to the woodwork/joinery, flooring, false ceilings, wall paint and appliances. The Purchaser hereby fully releases and discharges the Seller and any of its nominees or representatives or subsidiaries from all claims, damages and causes of action arising from this effect.

Seller's Initial

Purchaser's Initial