

Sales Purchase Agreement	
Project – Eaton Place Jumeirah Village Circle Dubai, United Arab Emirates Project ID Number – 1871 Seller of the Project: Ellington Properties Development LLC	
Escrow Account	
Bank Name:	Al Hilal Bank
Account Name:	Eaton Place
Account Number:	0220-0078-6059
Swift Code:	HLALAEAA
IBAN No:	AE83053000002200786059

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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 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 Disclosure Statement and the Governance Documents attached to the Disclosure Statement, 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) The Seller acknowledges receipt of the part payment of the Purchase Price (being the Reservation Fee and any other Instalment and any and all other payments made towards the Purchase Price) paid by the Purchaser on or before the Effective Date. The Seller agrees to credit such part payment of the Purchase Price (subject to clearance) towards the payment of the Purchase Price.
- (b) 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.
- (c) 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.
- (d) 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.
- (e) In addition to the obligation to pay Compensation in **clause 2.1(f)**, all payments by cheque must be drawn on a UAE bank in Dirhams. Cheques drawn on a bank outside 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) together with such administration fee immediately on demand.

- (f) 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.
- (g) The Purchaser will pay the balance of the Purchase Price to the Seller as follows:
 - (i) subject to **clause 2.1(g)(ii)** and **clause 2.1(g)(iii)** 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.

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 recognized 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

Purchaser's Initial

Seller's Initial

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 endeavors 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.
- (b) The Seller shall use all reasonable commercial endeavors 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 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

Purchaser's Initial

Seller's Initial

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 authorized 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 finalized 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.
- (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 favor 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 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 Association Manager shall procure the Contractor and the Seller to assist the Building Association 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 endeavors 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 defects under the Jointly Owned Property Law and shall not have any further 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 endeavors to obtain and assign to the Purchaser the benefit of two (02) years 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 endeavors 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.

- (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 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 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 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 upon its legal formation in accordance with the Jointly Owned Property Law or the risk with respect to the Building Common Areas will pass to the Building Owners Association on the appointment of the Building Association 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.

6.2 Registration of Transfer of Title

- (a) The Seller shall use all reasonable commercial endeavors 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 endeavors to assist the Seller in respect of the transfer of title and ownership; and
 - (vi) is solely liable for satisfying 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 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, 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;
- (c) the Master Developer may delegate its responsibilities for the collection of the Master Community Service Charges from the Unit Owners to the Building Owners Association and, if so, the Purchaser's share of the Master Community Service Charges levied against the Building shall be included within the Building Service Charges;
- (d) the Master Developer may make changes to the proposed title structure for the Master Community as a result of changes to the Applicable Law or the directions of any Relevant Authority, contractual arrangements the Master Developer has with other parties or if the Master Developer considers that changes to the title structure are in the best interests of Master Community;
- (e) the Purchaser acknowledges and agrees that the Purchaser together with the Purchaser's heirs, successors-in-title, permitted successors or assigns, shall be bound by the Master Community Declaration declared by the Master Developer (as may be amended by the Master Developer from time to time in its sole discretion);
- (f) building works may continue in the Master Community after the Actual Completion Date and the Purchaser shall have no claim of any nature whatsoever against the Master Developer, the Seller or any of their respective affiliates or nominees for compensation or damages in respect of all such on-going building works and construction activities in the Master Community;
- (g) this Agreement is a personal contract between the Seller and the Purchaser and the Master Developer assumes no liability and gives no warranty to the Purchaser for the proper performance of the Seller's obligations under this Agreement;
- (h) 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;
- (i) 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;
- (j) the Purchaser indemnifies and must keep the Master Developer (and any nominated

community manager) indemnified against all actions, claims, costs, damages, demands, expenses, liabilities, losses, proceedings or other liability in any way arising directly or indirectly from such parties undertaking their respective functions under the Master Community Declaration and/or undertaking any other function as requested by the Unit Owners or the Building Owners Association from time to time including any costs incurred by such parties in seeking to enforce the obligations of the Master Developer, the Unit Owners or Occupiers under the Master Community Declaration;

- (k) in addition to providing the Common Use Facilities, the Master Developer has the right (but not the obligation) to provide other facilities within the Master Community (the **"Commercial Facilities"**);
- (l) the Master Developer is entitled to sell, transfer, exchange, grant or assign its ownership of the Commercial Facilities at any time and may also convert the whole or any part of the Commercial facilities into Common Use Facilities and vice versa without the need for any third party consent; and
- (m) 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 Master Community Declaration and shall comply with the Master Community Declaration at all times;
- (n) 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
- (o) 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 shall be formed in accordance with the Jointly Owned Property Law in respect of the Building.
- (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 (once legally formed) 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).
- (c) The Purchaser agrees that when a person or entity becomes a Unit Owner, it shall automatically become a member of the Building Owners Association, and when it ceases to be a Unit Owner it shall automatically cease to be a member of the Building Owners Association but shall, subject to the Jointly Owned Property Law, continue to be jointly and severally liable with its heirs, personal representatives, successors and/or permitted assigns for the due performance of its obligations pursuant to the Building JOPD until any procedures provided in or by the Building Owners Association, the Building JOPD and/or this Agreement in respect of the transfer of the Unit Owner's interest in the Unit are fully complied with.
- (d) The Purchaser acknowledges and agrees that, notwithstanding that the risk of possession of the Unit shall transfer to the Purchaser on the Completion Date, up to and until Actual Completion the Purchaser is not the Unit Owner of the Unit nor a member of the Building Owners Association and shall not be entitled to vote in any

resolution or otherwise be involved in the affairs of the Building Owners Association.

- (e) Notwithstanding **clause 7.2 (d)**, the Purchaser is solely liable for and must pay all Building Service Charges and other outgoings that may be levied by the Building Owners Association, the Master Developer and/or 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 Owners Association

- (a) Until such time as the Building Owners Association is legally formed and Registered in accordance with the Jointly Owned Property Law, and recognised by the Relevant Authority, the Seller (or its nominee which may be the Building Association Manager) or any other party directed to do so by the Relevant Authority shall undertake the functions (and have such rights and obligations) of the Building Owners Association in accordance with the provisions contained in the Building JOPD.
- (b) Following Completion, as soon as possible under the Jointly Owned Property Law, the Seller must use all reasonable commercial endeavors to register the Building Owners Association if required under the Jointly Owned Property Law.
- (c) 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 Owners Association under the Building JOPD and/or the undertaking any 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) under the Building JOPD.

7.4 Special Management Arrangements

- (a) To ensure the efficient and effective Operation of the Building, and promote the preservation of the Ellington Brand Standards across the Building, it is intended that the Seller shall nominate and appoint the Building Association Manager in accordance with the Building JOPD.
- (b) The Purchaser (as a Unit Owner) must not vote in favour of any resolution that seeks to vary the appointment of the Seller's nominated manager to undertake the function of the Building Association Manager in accordance with **clause 7.4(a)** or otherwise diminish the Unit Owners' (or the Occupiers' or Invitees) obligations contained in the Building JOPD or as may otherwise have the effect of diminishing the Ellington Brand Standards within the Building.

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.
- (b) To ensure the preservation of the Ellington Brand Standards, the Building Owners Association or the Building Association Manager shall appoint the FM Service Provider and the Seller on specific request by the Building Owners Association shall enter into the FM Services Agreement with the FM Services Provider for the provision of the FM Services for and on behalf of the Building Owners Association.
- (c) The Seller will determine the FM Services that will be provided from time to time to ensure that the Building is operated in accordance with the Ellington Brand Standards and in a manner comparable to other similar residential developments in Dubai.
- (d) The cost of the FM Service Provider providing the FM Services to the Building Owners Association will be payable by the Unit Owners and shall form part of the Building

Service Charges.

- (e) Any failure by the Building Owners Association to appoint, enter into and strictly comply with the FM Services Agreement may result in Seller withdrawing the Building's association with the Ellington Brand.
- (f) 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 notwithstanding that the Building Owners Association may not be legally formed under the Jointly Owned Property Law as at 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.
- (c) If possible, steps will be taken so that the Registration of the transfer of title to the Unit in the Relevant Authority will be made subject to the terms of the Governance Documents 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 Seller, the Building Owners Association, and the Unit Owners from time to time of any property in the Building that the Governance Documents are a restriction in perpetuity on the title to the Unit and are equally binding on all Unit Owners in the Building.
- (d) The Seller expressly discloses and the Purchaser acknowledges and agrees that the Seller's draft Building Rules are attached to the Disclosure Statement (as a schedule to the Building JOPD) and that the Purchaser shall comply, and shall ensure its Occupiers comply, with the Building Rules at all times. The Purchaser further acknowledges and agrees that the Building Rules contain restrictions on the use of the Unit by the Purchaser, and that the Purchaser has satisfied itself as to the restrictions contained in the draft Building Rules.

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).

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; and
 - (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.

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 Building Service Charge Security Deposit

- (a) The Purchaser must pay to the Seller the Building Service Charge Security Deposit on or before the Completion Date as a continuing security for the Purchaser's obligation to pay Building Service Charges and such Building Service Charge Security Deposit must be reinstated by the Purchaser if the Service Charge Security Deposit is less than six (6) months' payment of the current Building Service Charges at any given time.
- (b) In addition to any rights which the Building Owners Association may have under Applicable Law in respect of unpaid Building Service Charges, the Building Owners Association may apply the Building Service Charge Security Deposit in whole or in part towards any overdue Building Service Charges or towards payment obligations pursuant to the Governance Documents. If the whole or any portion of the Building Service Charge Security Deposit is so applied, the Building Owners Association (as applicable) shall notify the Purchaser in writing and the Purchaser must immediately reinstate the Building Service Charge Security Deposit to the original amount. The Purchaser is not entitled to set-off any Building Service Charges or other amount payable by the Purchaser against the Building Service Charge Security Deposit.
- (c) Upon the future sale of the Unit by the Purchaser, the Building Owners Association shall credit to the Purchaser's Transferee the Building Service Charge Security Deposit held by the Building Owners Association and the Purchaser as transferor shall make an adjustment directly with the Transferee to effectively reimburse the Purchaser the Building Service Charge Security Deposit previously paid by it. For the avoidance of doubt, the Building Owners Association will only credit the Transferee the Building Service Charge Security Deposit held by the Building Owners Association once all Building Service Charges are paid in full and will not refund the Purchaser the Building Service Charge Security Deposit upon any transfer.
- (d) The Purchaser acknowledges that the Seller shall be entitled to allocate any Building Service Charges received from the Purchaser to the Building Service Charge Security Deposit if there is any deficit in the Building Service Charge Security Deposit at the

Seller's sole discretion.

11.4 Estimated Building Service Charges and First Provisional Building Service Charge

- (a) The Seller has provided an Estimated Building Service Charge Rate as AED 14 which reflects the Seller's current estimation as to the rate by which Building Service Charges will be calculated in the first two years 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) The Seller shall advise the Purchaser of the First Provisional Building Service Charge in the Completion Notice. The Purchaser must pay the First Provisional Building Service Charge to the Seller in full and in advance on or before the Completion Date. For the avoidance of doubt, the First Provisional Building Service Charge is payable by the Purchaser on Completion in addition to the Building Service Charge Security Deposit payable in accordance with **clause 11.2**.
- (d) If, upon determination of the actual expenses of the Seller (or the Building Owners Association if legally formed) 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 to the Seller (or the Building Owners Association if legally formed), on demand; or
 - (ii) are less than the amount already paid as the First Provisional Building Service Charge, the Seller (or the Building Owners Association if legally formed) shall credit the excess to the Purchaser against the next payment of Building Service Charges.

11.5 Building Service Charge Default

The Purchaser acknowledges and agrees that if the Purchaser fails to pay the Building Service Charges, the Building Owners Association may, without prejudice to their respective rights under the Jointly Owned Property Law, withdraw 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 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 Chilled Water 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 Owners Association 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 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 Chilled Water 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 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 Owners Association 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;
- (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 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 15.2** 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 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 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 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.

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:

- (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:

- (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 Next Page

IN WITNESS WHEREOF, this Agreement was signed by or on behalf of the Parties on the Effective Date.

FOR THE PURCHASER:

Purchaser

Name : _____

Sign Here : _____

Joint Purchaser (if applicable)

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 : _____

Designation : By executing this agreement the signatory warrants
that the signatory is duly authorized to execute this
Agreement on behalf of the seller

Sign Here: _____

Company Stamp here : _____

Witness as to signature(s) above

Name : _____

Address : _____

Sign Here : _____

Schedule 1

Acknowledgement of Disclosure Statement

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 Disclosure Statement from the Seller prior to the Effective Date in accordance with the Applicable Law.

FOR THE PURCHASER:

Purchaser

Name : _____

Sign Here : _____

Joint Purchaser (if applicable)

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 : _____

Schedule 2
Draft Unit Plan



Purchaser's Initial

Seller's Initial

Schedule 3

Unit Specification - PART A

The Residences

- Heightened ceilings in Living, Dining and Bedrooms
- Beautiful and strong porcelain flooring with hardwood affect
- Generous outside living balcony areas
- Finely crafted and fitted wardrobes and walk-in closets
- High Quality door hardware and ironmongery
- Solid core fire rated doors

Kitchens

- Elegantly-designed contemporary kitchen cabinetry
- High-standard European Brand appliances
- Gas cooktop
- Integrated dishwasher, quiet and energy saving
- Combination fridge freezer
- Stainless steel hidden recirculated exhaust hood
- Premium, durable engineered countertops
- Under-mount, dual compartment stainless steel kitchen sink
- Faucet premium branded
- Tasteful porcelain tile flooring

Bathrooms and Powder rooms

- 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

- Top quality LED lighting
- Premium, quiet fan coil air conditioning and ventilation system.
- Residences are fully pre-wired for high-speed internet/phone/data.

Environmental Certification

With DGBR (Dubai Green Building Regulations) compliance this means your home has been designed and built to achieve high efficiency in energy & water consumption. The systems provide the comfort and satisfaction you expect, we also ensure durability and economy in operations.

Homeowner Care

Each home is thoroughly inspected prior to customer handover to ensure the quality we demand and you expect, is delivered.

Note – Some of the items are subject to change for further improvement within specifications and not applicable or may vary in Studio Apartments.

Schedule 4 Definitions and Interpretation

Part A – Definitions

Actual Completion Date	means the actual date upon which Completion occurs;
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;
AED	means the Dirham, the lawful currency of the UAE;
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;
Anticipated Completion Date	means the date upon which the Seller reasonably estimates that Completion is to occur being the date as specified in Item 8 , as such date is extended by the Seller due to causes beyond the Seller's reasonable control including any Force Majeure Event;
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;
Bank Transfer	means a telegraphic bank transfer into the Escrow Account from an account of the Purchaser held at a bank in the UAE approved by the Seller on or before the due dates for payment under the Payment Schedule;
Building	means the Building to be constructed on the Plot in the Master Community;
Building Common Areas	<p>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.</p> <p>Accordingly, the Seller may, in its absolute discretion, vary the number, demarcation and delineation of the Building Common Areas from those depicted in the draft Building Common Area Site Plan attached to the Building JOPD prior to or after completion of construction of the Building, Completion of this Agreement or handover of the Unit to the Purchaser.</p>
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 Owners Association as prepared by the Seller in the form prescribed by and in accordance with the Jointly Owned Property Law;
Building Owners Association	means the association of the Unit Owners constituted in accordance with the Jointly Owned Property Law;
Building Association Manager	means the association manager appointed by the Building Owners Association in accordance with the Jointly Owned Property Law who may (if the Seller so chooses) be appointed by the Seller and such appointment subsequently ratified by the Building Owners Association;
Building Service Charge Security Deposit	means the service charge security deposit payable by the Purchaser being an amount equivalent to [twelve (12)] months' Building Service Charges for the Unit from time to time.
Building Service Charges	means the service charges payable by the Purchaser to the Building Owners Association, representing the assessment of the Purchaser's proportionate share of the expenses incurred in connection with the Operation of the Building Common Areas determined in accordance with the Entitlement of the Unit Owner, and this expression may include the Purchaser's contribution towards the Master Community Service Charges, and the Unit Owner's Proportion of the Utility Charges, if not collected separately;
Building Works	means the construction of the Unit, Building (and the associated Building Common Areas required to provide access to the Unit) by the Contractor substantially in accordance with the Draft Unit Plan, the Draft Unit Specification and the approvals of the Relevant Authorities;
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.
Chilled Water	means water supplied to the Building in a chilled state for use in the air-conditioning system of the Building;
Chilled Water Account Manager	means the account manager appointed by the Building Owners Association from time to time to invoice and collect consumption charged for Chilled Water supplied to Unit Owners and Building Common Areas;
Chilled Water Network	means the chilled water network, including all associated plant, equipment and network piping, delivering Chilled Water throughout the Building;
Change of Control	means in respect of a company or other entity, any assignment or transfer of the legal and/or beneficial ownership of any shares or units in that company or other entity or any change in the voting control or effective control (whether direct or indirect) of that company or other entity;
Civil Code	means Federal Civil Transaction Law No. 5 of 1985 of the United Arab Emirates, as amended;
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	means the completion of this Agreement by the Parties (which, provided the Purchaser fulfils its obligations under this Agreement, shall occur on the Completion Date);
Completion Date	means the date upon which Completion is to occur 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 Completion Date	means the date that the Contractor handed over the Unit and the Building Common Areas (as applicable) to the Seller after completion of the Building Works relating to the Building in accordance with the construction contract entered into between the Seller and the Contractor;
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;
Dealing	means any mortgage, charge, pledge, lien, option in respect of the whole or any part of the Unit or any interest in this Agreement by the Purchaser whether directly or indirectly (but excludes any Disposal);
Declaration of Adherence and Acknowledgement	means the 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 Relevant Authorities;

Draft Unit Specification	means the draft Unit specification attached to this Agreement as Schedule 3 , 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;
Estimated Building Service Charge Rate	means the Seller’s estimated service charge rate specified in clause 11.4 (a), which rate may be varied by the Seller prior to Completion;
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 Jointly Owned Property Law, the terms and conditions of this Agreement 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 .
First Provisional Building Service Charge	means the amount calculated by the Seller as being a reasonable estimate of the Service Charges for the Unit for the first Building Service Charge Period (as determined by the Seller);

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> <ul style="list-style-type: none"> (a) any refusal, delay and/or revocation of any license, consent or otherwise; (b) any refusal or delay in acting, approving, supplying, connecting to and/or completing any of: <ul style="list-style-type: none"> (i) the Building; (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 (iii) the Utility Services; (c) labour dispute including strike, lockout or boycott; (d) breach of contract by the Contractor or any contractor or subcontractor with respect to the Building Works; (e) any event allowing a contractor an extension of time under any building contract; and (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>and any other act, matter or cause whatsoever which is beyond the reasonable control of the Seller;</p>
FM Services Provider	<p>means the entity appointed by the Building Owners Association to carry out FM Services to the Building;</p>
FM Services	<p>means the nomination, management and supervision of third party service providers to provide the services intended to be provided to the Building Owners Association from time to time to ensure the preservation of the Ellington Standards including, but not limited to:</p> <ul style="list-style-type: none"> (a) 24 hour concierge services and/or night duty officer; (b) Building Common Area cleaning services; (c) Façade maintenance; (d) the nomination and supervision of all suppliers appointed by the Building Owners Association,

	<ul style="list-style-type: none"> (e) routine inspection of the Building and identification of any deficiencies or areas requiring improvement; (f) approving insurances for the Building; (g) providing direction and guidance to the Building Association Manager; (h) advising as to the operational health and safety standards within the Building; (i) assisting with the preparation and approving all budgets and assisting the Building Association Manager in obtaining RERA approval to the Service Charges; (j) approving all building applications and requests for alterations, and inspecting works within the Building to ensure compliance with the Ellington Standards; (k) monitoring the enforcement of the 'Building Rules' established for the Building, and recommending further rules or modification of rules if and when necessary; (l) doing all other things as may be necessary or desirable from time to time to ensure Building is operated and maintained in accordance with the Ellington Standards; (m) the overseeing and supervision of the services provided by any third party supplier appointed pursuant to (e) above; and (n) such other services as determined by the Seller from time to time.
FM Services Agreement	means the agreement entered into between the FM Services Provider and the Building Owners Association with respect to the provision of FM Services;
Gas	means domestic gas supplied for use in domestic gas appliances;
Gas Supplier	means Lootah Gas or such other gas supplier as shall be appointed by the Seller from time to time to supply Gas to the Building;
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;
General Fund	means the fund established by the Building Owners Association in accordance with the Building JOPD to pay for the day to day expenses (which are not Reserve Fund costs) of Operating the Building Common;
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;
Gymnasium	means the gymnasium located within the Building Common Areas;

Homeowner Care Warranty	means [the procuring by the Seller of the Contractor] 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;
Instalment	means an instalment of the Purchase Price as specified in the Payment Schedule (including the Deposit) and a reference to “ Instalments ” will be a reference to all or any of the Instalments or part payments of the Instalments as the context so determines;
Instalment Payment Date	means the date that an Instalment is due and payable by the Purchaser to the Seller as specified in the Payment Schedule;
Instalments Paid	means all Instalments paid by the Purchaser (in part or full) and received by the Seller as cleared funds at any given time with respect to the Unit in accordance with this Agreement (excluding any payments of Compensation made by the Purchaser);
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;
Land Owner	means the owner of the Plot of the land upon which the Building is being constructed being Mabuhay 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;
Master Community	means the master community known as “Jumeirah Village (Circle)”;
Master Community Declaration	means the master community declaration (or any other such governing document) declared or Registered in respect of the Master Community by the Master Developer;
Master Community Service Charges	means charges payable to the Master Developer towards the Operation of the Master Community under the Master Community Declaration;
Master Developer	means Nakheel PJSC (Jumeirah Village Co. LLC), or any other entity or authority as may assume responsibility for the development, management and control of the Master Community from time to time;

Master Developer's Administration Fee	means the prevailing transfer or administration fee charged by the Master Developer in respect of issuing no objection certificates from time to time (if applicable). Such fee shall be payable by the Purchaser to the Seller (for payment in turn to the Master Developer) or as otherwise directed by the Seller;
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;
Operation	means the use, administration, control, operation, management, maintenance, repair, refurbishment, replacement and (where necessary) renovation and renewal and " Operate " and " Operating " means the act of undertaking such functions;
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	means registration with the Land Department, " Register " means the process of submitting the applicable documents or plans to the Land Department for Registration and " Registered " means the completion of this registration process;
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 (or any Disposal of or Dealing with the Unit) in accordance with this Agreement, including any fees, charges or other costs and expenses payable by or levied upon the Seller. Registration Fees include all fees payable in respect of the Registration of this Agreement at the Dubai Land Department and the Registration Fee as may be varied from time to time by the Dubai Land Department of other Relevant Authorities;

	<p>As at the Effective Date:</p> <p>(a) the registration fee is currently calculated at four percent (4%) of the Purchase Price, as may be varied from time to time pursuant to the Applicable Laws; and</p> <p>(b) all ancillary costs, expenses and fees (which shall be at their prevailing rates from time to time) in connection with and incidental to the registration of the Unit in the Register.</p> <p>For the avoidance of doubt, notwithstanding the Applicable Laws providing for the Seller and the Purchaser to each pay half of the registration fee currently calculated at four percent (4%) of the Purchase Price, the Purchaser acknowledges and agrees to pay, and to be solely liable for, the entire four percent (4%) registration fee, as may be varied from time to time pursuant to the Applicable Laws.</p>
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 as the case may be);
Resale Date	means the date on which the Seller consents to the Disposal of the Unit to a Transferee in accordance with this Agreement;
Reservation Agreement	means the agreement entered into by the Seller and the Purchaser in the Seller's standard form to reserve the Unit for purchase by the Purchaser;
Reservation Date	means the date of execution of the Reservation Agreement as stated in the Reservation Agreement;
Reservation Fee	means the reservation fee paid by the Purchaser to the Seller on the Reservation Date as specified in the Payment Schedule;
Reserve Fund	means the reserve fund established by Building Owners Association in accordance with the Building JOPD for the purpose of accumulating sufficient funds (as determined by the Building Owners Association, as applicable) to fund any repairs and replacement of the Common Elements or the Building Common Areas (as the context so requires) of a capital nature as may be necessary from time to time;
Schedules	means the schedules attached to this Agreement which shall be considered an integral and binding part of this Agreement;
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 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	<p>means any occupancy plan that provides for:</p> <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;
Taxes	means any taxes, rate assessments, or charges raised by any Relevant Authority in respect of the Unit or the Building;
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;
UAE	means the United Arab Emirates;
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	<p>means those facilities within the Building Common Areas available for use by the Unit Owners (and their Occupiers) in accordance with the Building JOPD. As at the date of this Agreement, the Unit Leisure Facilities comprises:</p> <ul style="list-style-type: none"> (a) Landscaped and Garden areas; (b) Swimming pool with sun-bathing decks; (c) Gymnasium; and (d) Male and Female shower and changing room.

Unit Leisure Facilities Budget	means the budget that is prepared by the Building Association Manager for the estimated costs of the Operation, repair and maintenance of the Unit Leisure Facilities for the following operating year;
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;
Unit Owner's Proportion	means a fair and equitable proportion as determined by the Building Association Manager in its absolute discretion and whose decision shall be final and binding (save in the case of manifest error) and in accordance with the Unit Owner's Entitlement as shown on the Unit title deed once provided by the Land Department;
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 Plant	means the utility plant that is installed from time to time in the Units Component or the Building to provide for the generation, supply, control or metering of the Utility Services;
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 to the Building (including the Unit, the Building Common by the Utility Providers including potable water, cold water, hot water, irrigation water, grey water, electricity, gas, sewerage and the like as more particularly described in the Governance Documents; 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;
- (h) clause, paragraph and schedule headings are for convenience only and may not be used in construing this Agreement or any part of it; and
- (i) if any provision in a definition in **Part A** of this **Schedule 4** is a substantive provision conferring rights or imposing obligations then, notwithstanding that it is only in the table of definitions in **Part A** of this **Schedule 4**, effect shall be given to it as if it were a substantive provision in the body of this Agreement.

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.
- (D) The Purchaser agrees to be bound by the terms of the Governance Documents as further set out in this Declaration and Acknowledgement.

NOW THE PURCHASER AGREES AND DECLARES:

Definitions and Interpretation

- 1.1 In this Declaration and Acknowledgement, except where the context otherwise requires, the capitalised words shall have the meanings defined in the Agreement.

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.

Purchaser's Covenants and Warranties

- 1.6 The Purchaser covenants and warrants to the Seller, the Master Developer, the Building Owners Association, the Unit Owners and the Dubai Land Department that the Purchaser shall observe, perform and comply with all the terms, conditions and obligations contained in the Governance Documents and the Agreement at all times.

Authority to Amend

- 1.7 The Purchaser agrees that the Governance Documents may be varied by the Seller in accordance with the Agreement or as may be otherwise required to comply with any Applicable Law (including the Jointly Owned Property Law) or as may be required by the Dubai Land Department or RERA from time to time.
- 1.8 Once notice of any variation of the Governance Documents is served on the Purchaser by the Seller such variation shall be deemed to be valid, binding and enforceable upon the Purchaser and shall form an integral part of this Declaration and Acknowledgement.

Authority to Register

- 1.9 The Purchaser expressly, unequivocally and irrevocably agrees that the Governance Documents may be registered by the Dubai Land Department against the title to the Unit, the Building Common Areas and the Common Elements as a restriction and/or positive covenant.

Purchaser's Indemnity

- 1.10 The Purchaser indemnifies the Seller against all actions, costs, claims, damages, demands, expenses, liabilities and losses suffered by the Seller in connection with the Purchaser's breach of its obligations under this Declaration and Acknowledgement, the Agreement and/or the Governance Documents.

Acknowledgement of Understanding

- 1.11 The Purchaser agrees that it understands the Purchaser's rights and obligations under this Declaration and Acknowledgement and the Governance Documents.

Authority to Execute Documents

- 1.12 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 Declaration and Acknowledgment; and
 - (b) in the case of the Purchaser being (or including) an entity other than an individual, the execution, delivery and performance of this Declaration and Acknowledgment 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 Declaration and Acknowledgment on behalf of the Purchaser is fully authorised to enter into this Declaration and Acknowledgment on behalf of the Purchaser.

Further Assurances

- 1.13 The Purchaser agrees to immediately sign any documents required by the Dubai Land Department and/or RERA as may be necessary to enable Registration of the Governance Documents.

IN WITNESS WHEREOF, this Declaration and Acknowledgement was signed by or on behalf of the Purchaser on the day and year written above.

FOR THE PURCHASER:

Purchaser

Name: _____

Sign Here: _____

Joint Purchaser (if applicable)

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 : _____

Disclosure Statement

Project – Eaton Place

Jumeirah Village (Circle)

Dubai, United Arab Emirates

Project ID Number – **1871**

Seller of the Project – **Ellington Properties Development LLC**

Escrow Account

Bank Name: **Al Hilal Bank**

Account Name: **Eaton Place**

Account Number: **0220-0078-6059**

Swift Code: **HLALAEAA**

IBAN No: **AE830530000022000786059**

Part A - Preliminary Information

1 Seller's Approach

- 1.1 This Disclosure Statement (this **"Statement"**) has been prepared by the Seller as the developer of the Building and provided to the Purchaser by the Seller in respect of the Unit in accordance with the Jointly Owned Property Law (the **"JOP Law"**).
- 1.2 This Statement discloses to the Purchaser important information regarding the Unit, the Building and the Master Community together with details of the rights and obligations of the Purchaser as a Unit Owner following the Completion.
- 1.3 In its approach in formulating the title structure for the Building, the Seller's philosophy has been to apply principles of "best practice" in determining the governance and management arrangements to preserve the long term viability and success of the Building, and to appropriately balance the interests of the different owners throughout the Building.
- 1.4 The Seller's objective with this Statement is to provide the Purchaser an explanation of the proposed title structure for the Building, including the manner in which it is intended that the Unit will be delivered to the Purchaser.
- 1.5 The Purchaser should read this Statement (including the Schedules) very carefully so that the Purchaser is fully aware of the important arrangements that will apply to the Unit and the Building, and understand the manner in which the Building as a whole and its component parts are intended to be governed and managed.

2 Binding Effect

- 2.1 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"**).
- 2.2 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.

3 Caution

- 3.1 Although the arrangements described in this Statement have been formulated by the Seller based on its current understanding of how 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).

4 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"**).

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 ” situated in Dubai, which is to be divided into single ownership plots and Common Use Facilities generally in accordance with the Master Community Plans or any amendment thereof and includes all and any extensions, additions or changes to the Master Community from time to time.
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 and the requirements of the Master Developer. The Master Community Facilities are solely determined by the Master Developer and the Seller makes no warranty that the Master Community Facilities will be made available by the Master Developer.
Management of Master Community	The Master Developer is responsible for managing the Master Community and repairing, maintaining and operating the Master Community Facilities in accordance with the Master Community Declaration.
Governance of the Master Community	The Master Community is governed by the Master Community Declaration which is issued by the Master Developer from time to time. The Master Community Declaration is binding on all owners and occupiers within the Master Community which will be implemented and enforced by the Master Developer.
Master Community Service Charges	<p>The Master Developer will levy the Master Community Service Charges on owners and occupiers within the Master Community (including the Building Owners Association in respect of the Building) 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. The Purchaser must at all times pay its proportionate contribution of the Master Community Service Charges when due and payable.</p> <p>The Master Developer shall delegate its responsibilities for the collection of the Master Community Service Charges from the Unit Owners to the Building Owners Association whereupon the Purchaser’s share of such the Master Community Service Charges shall be included within the Service Charges.</p>
Master Community Declaration	The Master Community is further described in the Master Community Declaration issued from time to time by the Master Developer. The Master Developer may vary the management and governance structure of the Master Community from that disclosed in the Master Community Declaration in its absolute discretion in accordance with the requirements of the Relevant Authorities and the Purchaser waives the right to any future claim or demand against the Seller in relation to any variation by the Master Developer of the Master Community Declaration. A copy of the Master Community Declaration is attached to this Statement at Appendix B .

On-going construction and phasing of the Master Community	<p>The Purchaser acknowledges and agrees that, as at the date of Completion, there shall be on-going construction works in the Master Community and that certain Master Community Facilities will remain under design and construction and certain will remain undeveloped.</p> <p>The Purchaser hereby waives any right to (existing or which may exist in the future) any objection, requisition, claim for compensation against the Master Developer or the Seller on the basis of the unavailability of the Master Community Facilities, the lack of development of certain plots and any ongoing construction works in the Master Community.</p>
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Building Disclosed Items	
Name of Building	Eaton Place
Description of Building	The Building is located within the Master Community. The Building is a residential building comprising Ground, Podium and (four) 04 stories.
Subdivision of Building	The Seller intends that the Building will be subdivided into 110 number of apartment Units and the Building Common Areas with 129 number of parking bays.
Anticipated Commencement and Completion of the Building	The Seller intends that the Anticipated Commencement of the construction of the Building shall be 22 December 2016 and the Anticipated Completion of the Building is expected to be on or before 31 December 2018, 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"> • The Car Park save for any individual Car Park Spaces; • The Car Park Space for Physically handicapped; • Lobby, Entrance area; • Entrance foyer; • Lifts; • Landscaped courtyard and garden areas; • Swimming pool area; • Gymnasium; • Male and Female shower and changing rooms; • Garbage disposal rooms; • Corridors; • Fire escape staircases; • Driveways & ramps at parking floors; and • Utility services rooms. <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 to Appendix A.</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>

	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.
Management of Building	<p>It is intended by the Seller that, to the extent required by Applicable Law and the requirements of the Relevant Authorities (including the Dubai Land Department and RERA) a Building Owners Association shall be formed in accordance with the Jointly Owned Property Law and for a Building JOPD to be Registered that sets out the rights and obligations of all Unit Owners in the Building.</p> <p>The Building JOPD contains important information regarding the use of the Building Common Areas. A draft copy of the Building JOPD is attached to this Statement at Appendix A. The Purchaser should note that the Seller may vary the draft Building JOPD in its absolute discretion in accordance with the Agreement.</p> <p>Until such time as the Building Owners Association is legally formed and Registered in accordance with the Jointly Owned Property Law, and recognized by the Dubai Land Department and RERA, the Seller (or its nominee) shall undertake the functions (and have such rights and obligations) of the Building Owners Association in accordance with the provisions contained in the Building JOPD.</p>
Governance of the Building	The Building shall be governed by the Building Rules and Governance Documents which will be implemented and enforced by the Building Owners Association Manager.
Building Rules	<p>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.</p> <p>The Purchaser further acknowledges and agrees that the Building Rules contain restrictions on the use of the Unit by the Purchaser and the Occupiers, and that the Purchaser has satisfied itself as to the restrictions contained in the draft Building Rules.</p>
Service Charges	<p>The Building Owners Association will levy Service Charges on the Unit Owners to cover the costs of Operating the Building Common Areas (which may also include the Unit Owner's share of Master Community Service Charges levied on the Building) and the Purchaser has a continuing obligation (together with all other Unit Owners) to contribute towards such expenses calculated and payable in accordance with the Building JOPD. The Purchaser must at all times pay its Service Charges when due and payable.</p> <p>The Building Owners Association may from time to time determine (in its absolute discretion) the fair allocation of the Service Charges between the Unit Owners in respect of their Entitlements.</p> <p>The Purchaser hereby waives the right to any future claim or demand against the Seller and/or the Building Owners Association in relation to the level of Service Charges.</p>

Unit Leisure Facilities	<p>The Unit Leisure Facilities form part of the Building Common Areas and are under the control and responsibility of the Building Owners Association and the Building Owners Association Manager (and its employees and nominees).</p> <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"> • Landscaped and Garden areas; • Swimming pool with sun-bathing decks; • Gymnasium; and • Male and Female shower and changing room. <p>The Purchaser must comply with the rules and directions of the Building Owners Association Manager (and its employees and nominees) with respect to the use of the Unit Leisure Facilities including the use of any associated facilities and equipment located within the Unit Leisure Facilities and any prohibition on allowing its Invitees to use the Unit Leisure Facilities.</p> <p>The Unit Owner's right to use the Unit Leisure Facilities may be suspended for any time as deemed appropriate by the Building Owners Association Manager if the Unit Owner does not pay its Service Charges (or any other payment obligations) or is otherwise in default of its obligations in the Building JOPD.</p> <p>The Building Owners Association Manager shall prepare the Unit Leisure Facilities Budget for every operating year and submit it to the Building Owners Association for inclusion in the budget for the Building Owners Association 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	<p>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 Building JOPD.</p>
FM Services Agreement	<p>The Facilities and Management Services Agreement governs the management of facilities at the Building and shall be entered into by the Building Owners Association and the service provider appointed by the Building Owners Association. .</p>
Estimated Service Charge Rate	<p>As at the date of this Statement, the Seller estimates that the Service Charges will be in the vicinity specified in the Agreement (and shall be in the vicinity of AED14 per square foot), which shall be adjusted in proportion with inflation for the second twelve (12) months following the Completion Date.</p> <p>The Seller may vary the Estimated Service Charge Rate prior to Completion to reflect the actual rate upon which the First Provisional Service Charge will be raised, which, for the avoidance of doubt, may be higher or lower than the Estimated Service Charge Rate.</p>
Facilities within the Building available on a Commercial Basis	<p>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.</p>
Intended Land Uses within the Building	<p>The Seller intends that the Building will be for residential use only as further defined in the Agreement and the Building JOPD.</p>
Ecologically Sustainable Features within the Building	<p>The Building shall be constructed and contain such ecologically sustainable features in accordance with the requirements of the Relevant Authorities.</p>

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 into any proposed agreements for a term exceeding one (01) 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; and • An agreement to provide the FM Services to the Building Owners Association.
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. • Self-generated chilled water for air-conditioning. • telephone / data, television / cable television and internet to be provided by du and/or Etisalat directly to Unit Owners. • sewerage to be via DEWA; and • gas (Lootah Gas).
Details of Non-Government Entity and Utility Services arrangements	With the exception of self-generated chilled water and 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>As at the date of this Statement, the Seller intends that the following materials and finishes will be used in the Building Common Areas:</p> <p>Resident Amenities</p> <ul style="list-style-type: none"> • Beautiful large-format porcelain tile flooring • Art pieces throughout the property curated from local Artists • Elegant Lobby to gather and meet with Hotel style furnishings • 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 • Change rooms with wet areas • Unobstructed garden view, direct walk-out to pool courtyard <p>Outdoor</p> <ul style="list-style-type: none"> • Large resort style swimming pool • Spacious Lawn for Children's play 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	<p>The Purchaser is advised to effect and maintain adequate and appropriate contents insurance with respect to the Unit.</p> <p>In the event that the Purchaser fails to obtain the required contents insurance, the Purchaser acknowledges and agrees that the Building Owners Association, Developer or any other relevant authority is not responsible for the content insurance with respect to the Unit.</p>
Suppliers	<p>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 Association)</p>
Branding of the Building	<p>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".</p> <p>The Building Common Areas will be operated in accordance with the Ellington Standards. Accordingly, the Building is to be associated with the Ellington Brand (subject to the entering into of the FM Services Agreement and payment of the relevant fees and costs as more particularly described in the Agreement).</p> <p>The Purchaser acknowledges that the Ellington Brand shall cease to be associated with the Building upon termination of the brand association with the Building by the Ellington Brand Owner at its absolute discretion.</p>
Registration	<p>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</p> <p>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.</p>

Acknowledgement of Disclosure Statement

This ACKNOWLEDGEMENT OF RECEIPT is made on the Effective Date by the Purchaser.

1. Capitalized 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 Disclosure Statement along with its Annexures from the Seller prior to the Effective Date in Accordance with the Applicable Law.

FOR THE PURCHASER:

Purchaser

Name: _____

Sign Here: _____

Joint Purchaser (if applicable)

Name: _____

Sign Here: _____

If the purchaser is (or includes) a company

Purchaser's authorized representative Name: _____

Sign Here: _____

By executing this agreement this 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: _____