

BUSINESS NAME PURCHASE AND SALE AGREEMENT



This **BUSINESS NAME** Condominium Purchase and Sale Agreement, dated this DATE day of MONTH, YEAR, is hereby presented and prepared between the Buyer(s)/Owner(s) and/or his/her Agent(s), is binding to the Terms and Conditions set forth below, and is approved by an authorized Representative of **BUSINESS NAME**.

AGREEMENT IN WRITING:

- If there is conflict or discrepancy between any provisions added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.

TIME AND DATE:

- Any reference to a time and date in this Agreement shall mean the time and date where the Property is located.

SUCCESSORS AND ASSIGNS:

- The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein provided that notwithstanding any aforesaid assignment, the assigned Buyer shall remain fully liable to comply with all terms and conditions of the Agreement of Purchase and Sale jointly with the assignee.

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NOTICES:

- All notices, requests, demands or other communications required or permitted to be given by one party to another pursuant to this Agreement shall be given in writing by personal delivery, courier, registered mail, email, or facsimile transmission, addressed or delivered to:
- Or at such other address of which written notice is given to the Corporation. Such notices, requests, demands or other communication shall be deemed to have been received when delivered, or, if mailed, on the 10th Business Day after the mailing thereof, or, if sent by facsimile transmission on the 1st Business Day after confirmed transmission. If a notice, request, demand or other communication is delivered on or before the 9th Business Day after the mailing thereof, such notice, request, demand or other communication shall be deemed to have been received only upon personal delivery thereof.

APPLICABLE LAW:

- This Agreement shall be governed by and construed in accordance with the laws of the Country of COUNTRY applicable therein. All of the parties to this Agreement irrevocably submit to the exclusive jurisdiction of the courts of the Country of COUNTRY.

1) **Buyer(s):**

Buyer's Full Legal Name(s):

Address:

2) **Property:**

a) **BUSINESS NAME** (Building Name/Letter):

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(Suite#)

- together with ownership of one (1) standard parking space and one (1) storage locker (100sq/ft.).

b) Purchase Price: \$ USD.

c) Package Specifications:

- *Standard Package*
- *Luxury Package*: ADD 25% to Purchase Price of chosen property (USD). Includes marble counters/tiles, upgraded appliances/fixtures, one (1) VIP parking space, fully furnished residential unit, home automation package, window coverings, home security system.

Applicable to Penthouse Suites and Super Penthouse Suites ONLY:

- *Standard Package*
- *Luxury Package*: Three (3) bedrooms, three (3) bathrooms. Includes marble counters/tiles, upgraded appliances/fixtures, one (1) VIP parking space, fully furnished residential unit, home automation package, window coverings, home security system.

Subtotal Price: \$ USD.

Total Final Price: \$ USD.

3) Payment Method:

Standard Payment Method (30-30-30-10) – CAD/ USD:

- The Standard Payment Method of thirty-percent (30%) down, thirty-percent (30%) when ground breaks (starting with Phase 1), thirty-percent (30%) upon receipt of Residence Key, and ten-percent (10%) upon Title delivery.
- The Developer strongly advises the Buyer(s)/ Owner(s) and/or his/her Agent(s) to purchase Deposit Insurance.

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- The Buyer(s)/ Owner(s) and/or his/her Agent(s) will be advised in writing thirty (30) days in advance of ground breaking.
- The Buyer(s)/ Owner(s) and/or his/her Agent(s) have ten (10) business days to make the first installment of thirty-percent (30%) from ground breaking following the thirty-percent (30%) put down, otherwise this first installment of thirty-percent (30%) down will be forfeited.

PAYMENT REMITTANCE TO:

BENEFICIARY CUSTOMER:

ADDRESS:

Account #:

BENEFICIARY BANK:

ADDRESS:

TEL:

4) Rental Program:

The Buyer(s)/Owner(s) and/or his/her Agent(s) agree to join the Rental Program.

The Buyer(s)/Owner(s) and/or his/her Agent(s) agree to be paid in monthly.

The Return On Investment (ROI) is based on the net purchase price of each Condom/Unit.

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The Return On Investment (ROI) is set at a guaranteed rate of 8% NET annually.

The Buyer(s)/Owner(s) and/or his/her Agent(s) agrees to use their Condominium Unit for only six (6) weeks during the course of the year, excluding Christmas and March break periods. Reservations for the six (6) weeks must be made one (1) year in advance.

The Buyer(s)/Owner(s) and/or his/her Agent(s) agree that **BUSINESS NAME** will fully furnish their Condominium Unit during participation in the Rental Program.

All CARRYING COSTS of the Condominium Unit shall be covered during participation in the Rental Program and include: property taxes, property insurance, utility costs, condo fees, maintenance fees, check-in and check-out costs, cleaning services and any other costs associated with and related to the Rental Program, by the Rental Management team, at no extra cost.

The time period for the RENTAL PROGRAM commences when the Buyer(s)/Owner(s) and/or his/her Agent(s) delivers the Key(s) of their Condominium Unit, to the on-site Rental Management Team. The Buyer(s)/Owner(s) and his/her Agent(s) can opt-out of the Rental Program at any time, by notifying the Rental Management Team in writing (minimum thirty (30) days' notice required).

The Buyer(s)/Owner(s) and his/her Agent(s) who agree to opt-out of the Rental Agreement, agree to honour ALL confirmed existing rental bookings from the date the written opt-out notice is served to within (1) year of the Opt-out Notice.

5) Sales Conditions:

The balance of the purchase price will be paid according to the following terms:

- Thirty-percent (30%) down upon contract signing.
- Thirty-percent (30%) required within ten (10) business days when ground breaks (based on Phase).
- Thirty-percent (30%) required upon delivery of Residence Key(s).
- Ten-percent (10%) required upon delivery of Residence Title.

6) Buy & Fly Program:

The Buyer(s)/Owner(s) and his/her Agent(s) agree to the participation in the Buy 'N' Fly Program, with a minimum deposit of thirty-percent (30%) of the purchase price, AND MUST be paid for prior to the trip being booked and paid for by the developer. The deposit MUST be paid for within ten (10) days of signing.

Any prospective Buyer(s)/Owner(s) and his/her Agent(s) and one (1) guest can enjoy a complimentary three (3) to four (4) night vacation at a nearby five (5) star all-inclusive hotel, provided by the Developer of **BUSINESS NAME**, as a courtesy to welcome the new the Buyer(s)/Owner(s) and his/her Agent(s) to the home of their future Condominium and to familiarize themselves with the area, the beaches, the sites and attractions and to gain comfort in the security of their investment in COUNTRY.

Buyer(s)/Owner(s) and/or his/her Agent(s) acknowledges that construction of the Condominium may be subject to the requirements of the Government of the COUNTRY and the Buyer(s)/Owner(s) and/or his/her Agent(s) agrees to accept the Property subject to any changes, variations or restrictions now or hereafter imposed by the Government of the COUNTRY. The Buyer(s)/Owner(s) and/or his/her Agent(s) acknowledges that the dimensions, specifications, layouts and sizes of the Property set out in this Agreement or on any schedule attached hereto or shown on any drawings, brochures, renderings or plans made available to the Buyer(s)/Owner(s) and/or his/her Agent(s) on site or otherwise are approximate only and are subject to change without notice and as long as all of the foregoing complies with municipal and other governmental requirements including zoning by-laws, the Buyer(s)/Owner(s) and/or his/her Agent(s) agrees to accept all such variations.

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By signing below, I/We agree to ALL the Terms & Conditions stated in this, the BUSINESS NAME PURCHASE AND SALE AGREEMENT

Buyer

Developer/

Date

Date

City

City