RC: 1252607
CeeplatProfile Ltd

TERMS AND CONDITIONS OF SUBSCRIPTION TO VATICAN GARDEN ESTATE PHASE 2 ENUGU

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

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

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

WHEREAS:

1. CeeplatProfile the Owner, managing company/Vendor is a limited liability company incorporated under the relevant laws in Nigeria and a certified **REDAN** Member with core value and focus on real estate development, brokerage and management.
2. Ceeplatprofile Ltd is the owners/developer of the following existing estates;
   a. VATICAN GARDEN ESTATE PHASE 1 ASABA DELTA STATE.
   b. VATICAN GARDEN ESTATE PHASE 2 ASABA DELTA STATE.
   c. VATICAN GARDEN ESTATE PHASE 1 OBEAGU ENUGU.
   d. VATICAN GARDEN ESTATE PHASE 2 EMENE ENUGU (Currently on sales).
3. VATICAN GARDEN ESTATE PHASE 2 is situated beside CARITAS UNIVERSITY in Emene environs in Enugu South LGA. It is an estate seating on a large expanse of land, measuring **7.5** acres with proposed estate infrastructures and other amenities. Buy and build service plots in VATICAN GARDEN ESTATE PHASE 2 ENUGU are available for sale to the general public at a moderate and affordable price on outright payment and flexible 0-3, 0-6 and 0-12 installment payment plan. At Subscription, you must indicate on the form the payment plan you want
4. The estate is divided into 70 plots layout by 460sqm per plot with a volley ball court, football pitch and a recreation green area offering peace and serenity for everyone who seeks uppermost tranquility, clean environment, ultimate spot for safety and prestigious lifestyle.
5. Corner piece plots attract additional 10% charges of the selling prices
   Commercial plots also attract additional 10% charges of the selling prices.
6. When you are on installment payment plan, after your initial payment, you are expected to pay the balance on monthly basis within the stipulated time frame you selected. Non-payment of the total as at when due will be regarded as fundamental breach of agreement and be treated as follows.
   NOTE: Our monthly installment is being calculated based on the month of your initial payment not the date of your initial payment, the date of the payment notwithstanding.

i. This default on your monthly installment attracts five percent (5%) penalty of your supposed monthly payment for the month defaulted

ii. When the default spans above the installment plan you choosed it will attract 10% of the total outstanding payment.

iii. When the default span for a period of three (3) months after the expiration of the period of your selected payment plan or where the payment on record at the expiration of the three (3) months is less than an amount equivalent to sixty percent (60%) of the property price, the company shall be entitled to revoke the sales and make a refund deducting thirty percent (30%) administrative charges.

iv. If you cannot complete your payment, a refund can be made, however any refund will be made on the following conditions;

- Early notification to the company of your inability to continue with the payment
- Refund will be made less 30% administrative charges.
- The Company will be allowed a 3-month period to process the payment.
- The refund will be made immediately after such plot has been resold.

7. **LEGAL DOCUMENTATION FEES**
The purchaser/Client will pay for the following documentation fees per plot

A. Survey fee for plot size (460sqm) **N160, 000** and 300sqm **N160, 000** per plot
B. Deed of assignment fee **N50, 000** per plot
C. Plot Allocation fee **N50, 000** per plot
D. Development Levy of **N1, 000, 000** per plot (subject to review upwards) which will contribute to the provision of the following infrastructures
• Drainage Systems
• Electricity/Electric Poles
• Security Cams
• Street Lamp and Poles
• Access Roads
• Perimeter Fencing and gate house.
NOTE: The development levy can be paid on installment basis.

8. **PHYSICAL ALLOCATION OF PLOT(S):** Your plot(s) will be allocated only when;
(i) Full payment for the plot of land has been made
(ii) Payment for the deed of Assignment, Allocation fee and Survey Plan is completed

9. **FENCING OF INDIVIDUAL PLOT/S**: At this stage your plot fencing is expected to commence within Thirty (30) days after physical allocation of plot/s.

10. **CONSTRUCTION:** Building construction can commence only after your development Levy is fully paid and the building plan approval has been approved by the State Government's appropriate authorities (If necessary) and being confirmed by CEEPLATPROFILE LIMITED.

11. The Estate layout is in block sections and you are permitted to build your own choice of building design but limited to the following specifications i.e. raised bungalow, detached or terrace houses (duplex). Note, "face-me-I-face-you (tenement building) block of flats and high - rise houses will not be permitted. All building designs must conform to the required set back according to the building control law of the estate and all building designs must be submitted to the company for sighting and confirmation before you proceed for Government approval.

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

13. **ROOFING:** The Estate layout is in block sections with different roofing colors to be allocated to each block respectively.
    You are permitted to put your choice of building design but your roofing color will conform to the specified color for the block you belong to.

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

15. **RE-SELLING YOUR PLOT:** Re-selling your plot can be done either by direct selling (you) or by the Company on your behalf.

16. **The process of resale is as follows;**

    i. In whatever circumstance of sale, you officially write to the company notifying the company of your intention to re-sell, indicating directing selling or company sales.

    ii. **CEEPLATPROFILE LTD** reserve the right to be the first bidder and is ever ready to buy back your plot at the current price.
    Any notice which does not conform to the above prescribed mode of communication shall be regarded as null and void.

    iii. Upon re-sell, the Client (as Seller) must deliver all original copies of documents issued to him to the Company to enable the change of documentation for the new buyer.

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

18. **DIRECT SELLING:** For selling directly; all financial obligations to the Company (payment for land and documentations fees, except development levy) must have been settled. The cost of transaction is borne between parties to the transaction while the Company charges only the new owner a registration fee of 5% of the current market value of the property, and the new owner makes payment for change of documentation (Deed and Survey) where there are outstanding payments to be made apart from development levy, the client has no allocated plot, no title document and any right of ownership, therefore cannot resell any plot in the estate.

19. **LAND BANKING:** Note that land banking is not allowed in the VATICAN GARDEN ESTATE CENTENARY CITY ENUGU

20. **INDIVIDUAL DEVELOPMENT TIME LINE:** Individual plot development time line is maximum of Three (3) years. Every client is expected to start the development of his plot between the times of purchase to three (3) years or resell the plot.

21. **COMPANY DEVELOPMENT TIME FRAME:** The Company's development timeline for infrastructure within the Estate is between 6months – 2 years.

22. **MODE OF PAYMENT**

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

23. **WITHDRAW/TERMINATION**

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

24. **NOTICE**

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

25. I …….. **THEREFORE, THAT I HAVE READ AND UNDERSTOOD ALL THE TERMS HEREWITH AND IS ACCEPTABLE AND CONSENTED TO BY ME AND TO BE BOUND BY SAME.**

26. **Write your name, sign and put date on the column provided below.**

Signature……..…… **Date:** ……