

NORTHERNLAND CONSTRUCTION LTD.CASA DEL MARE SALES CONTRACT

This agreement is made on today the of 202 , between NORTHERNLAND CONSTRUCTION LTD., a private limited company duly incorporated under the laws of TRNC with registration number M.S. 08727 (hereinafter referred to as the “Vendor”) and bearer of with Passport NO: (hereinafter referred to as the PURCHASER).

The Vendor is the registered owner of the immovable property located in Girne, Esentepe with title deed registration details; Title Deed Registration No: YENi5899, Sheet No: S31-A-13-D-4-A, S31-A-13-D-4-, Block No: 222, Plot No:45 and/or immovable properties located in Girne, Bahçeler, Title Deed Registration No: YENi1517, Sheet No: S31-A-13-D-4-C, S31-A-18-A-1-, Block No:135, Plot No:1, Title Deed Registration No: YENi1489, Sheet No: S31-A-13-D-4-C, Block No: 132, Plot No:2, Title Deed Registration No: YENi1488, Sheet No: S31-A-13-D-4-C, Block No: 132, Plot No:1, Title Deed Registration No: YENi1518, Sheet No: S31-A-13-D-4-C, S31-A-18-A-1-, Block No: 135, Plot No:2, Title Deed Registration No: YENi1519, Sheet No: S31-A-13-D-4-C, S31-A-18-A-1-, Block No: 135, Plot No:3, (hereinafter referred to as 'Immovable Property (Exhibit 5)

1. VENDOR'S COMMITMENT;

- a. The Vendor warrants and declares that there are no legal impediments (except for the “SSK” registration and/or “Şerh” registrations which are made by the other Buyers of Case Del Mare), mortgage or court order on the aforementioned immovable property.
- b. The Vendor is in the process of building and/or has built residential apartments and/or flats which is consists of 139 blocks. (1+1: 494 Flats, 2+1: 240 Flats, Studio: 254 flats, 3+1: 15 flats, 4+1: 3 flats, Total:1006 flats).
- c. The Vendor will issue separate title deeds for each flat and/or apartment and/or commercial units that is being built and/or to be built and/or to be constructed according to the laws in TRNC and will be ready to transfer the separate title deed on behalf of the Purchaser and/or on behalf of the third person to be indicated by the Purchaser at the District Lands Office.
- d. The Vendor is willing to sell the aforementioned property **Block: No:** which is to be built and/or constructed and the Purchaser is willing to buy and to receive the title transfer of the aforementioned property **Block: No:** on his/her own behalf, personally and/or through his/her representative and/or the person and/or persons that he/she will appoint.

2. PURCHASER'S COMMITMENT;

- a. The Purchaser warrants and undertakes that the Vendor is selling the particular property to the Purchaser on condition that the Purchaser shall give irrevocable permission to the

persons who is residing and/or working in real estate and/or commercial blocks and/or permanently staying on this real estate for the use of communal areas (which is drawn in exhibit 6) and/or for the swimming pool which is known as “Pera” and/or for all the mutual areas which is located at Girne Kazası, Esentepe mevkiinde kain Koçan No: YENi5899, Pafta No: S31-A-13-D-4-A, S31-A-13-D-4-, Ada/Blok No: 222, Parsel No:45. Purchaser warrants and undertakes takes he/she has a permission and/or doesn't have an objection and/or he/she has fully informed about the situation that he/she can't take back his/her permission that he/she gives for usage of mutual areas and/or pool that known as “Pera” and/or other mutual areas. The Purchaser agrees and undertakes that he/she does not have any legal rights over the common areas and swimming pool. The Purchaser agrees and undertakes to sign the documents issued by the Vendor for the purposes of this article regarding the common use areas at the stage of the title deed transfer. As long as the purchaser delays acting in accordance with the provisions of this article, the Vendor has the right to delay the key handover and/or the title transfer of the property subject to this contract and/or not to transfer the title.

- b. The Purchaser warrants and undertakes to purchase the particular property under the condition that the air conditioning units for the said property will be bought by the company authorised and appointed by the Vendor.
- c. The Purchaser agrees and/or has no objections to a merger and/or amalgam and/or separation and/or any other transactions that will be made by the Purchaser at the Land Registry Office and/or any government office regarding the immovable property that is the subject of the contract with the details given above, and/or by declaring that it approves, accepts that this article is a power of attorney and/or authorization document by the Buyer for the Seller to perform these transactions.

NOW IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

3. **PURCHASED PROPERTY:** The Vendor for himself and/or his/her heirs and/or appointees hereby agrees to sell the flat/commercial unit which is stated in Exhibit 3 known as **Block: No:** and The Purchaser and/or his heirs and/or the person and/or persons they appoint accept and undertake to purchase the above mentioned property.

4. **REPRESENTATIONS AND WARRANTIES:**

The Vendor warrants and undertakes to construct mentioned immovable property with no further charge and/or extra cost (except the Electric Contribution Fee), and agrees to do

and/or did the work pursuant to the construction plan, specifications and technical drawings.

Whereas:

- a. The parties agree and undertake that any additions or changes not specified in the construction plan and/or in this contract in writing incurring costs shall need to be agreed by the parties through a written agreement.
- b. The Purchaser agrees that the Vendor reserves the right to refuse any additions or changes requested by the Purchaser.
- c. The Vendor warrants and undertakes to start repairing any structural defect or any fault due to the poor quality materials and/or workmanship which arise within six months from the date of completion of the property.
- d. The Vendor warrants that the structural guarantee will continue for five years from the date of completion of the apartments.

5. PRICE OF PURCHASE AND METHOD OF PAYMENT:

Parties agree and declare that the sale price of the above mentioned immovable property and/or apartment is GBP (..... British Pounds). The contract price will be paid as indicated below. The contract price will be paid as indicated below.

a. GBP will be paid as follows:

(%35 DOWN PAYMENT) GBP (..... British Pounds) has been paid to the Vendor before signing of this sale contract.

..... GBP (..... British Pounds) will be paid to the Vendor on 2023-08-31

..... GBP (..... British Pounds) will be paid to the Vendor on 2023-12-31

2..... GBP (..... British Pounds) will be paid to the Vendor on 2024-04-30

..... GBP (..... British Pounds) will be paid to the Vendor on 2024-08-31

..... GBP (..... British Pounds) will be paid to the Vendor on 2024-12-31

2..... GBP (..... British Pounds) will be paid to the Vendor on 2025-04-30

..... GBP (..... British Pounds) will be paid to the Vendor on 2025-08-31

2..... GBP (..... British Pounds) will be paid to the Vendor on 2025-12-31

2..... GBP (..... British Pounds) will be paid to the Vendor on 2026-04-30

..... GBP (..... British Pounds) will be paid to the Vendor on 2026-06-30

- b. The Purchaser agrees and accepts that the payments specified under Clause 5 (a) should be made until the day that he/she receives the possession of the property. If the Purchaser violates Clause 5 (a) and Clause 19, the Vendor is not obliged to deliver the possession of the unit to the Purchaser. The parties agree that the payments and dates and/or the forms of notifications specified in this article are the essential elements of this contract.
- c. The Purchaser warrants and undertakes to make all the payments to the Vendor's registered office in TRNC or to the authorised agent on the Vendor and obtain receipt of each payment.
- d. The Purchaser agrees and undertakes that in the event of any payment not made within 30 calendar days of the above stated dates, the Vendor has the right to terminate this agreement solely and automatically without further written notice or obligation.
- e. The parties agree and undertake that the Vendor has the right to charge 12% of annual interest to the Purchaser for any delayed installment payment.
- f. The Purchaser agrees and undertakes that without prejudice to the Vendor's rights, the Vendor will be at the liberty to reflect all delays in payments towards completion time of the Property proportionally.
- g. The parties agrees and warrants that this clause as a whole forms the essence of this Contract of Sale.

6. INSURANCE:

After receiving the flat subject to this contract from the Vendor and including the title transfer stage, the Purchaser accepts, declares and undertakes, to insure the house and/or real estate for the price accepted by the Vendor from the insurance company indicated by the Vendor and to fully cover the insurance costs, if there is a balance debt to be paid to the Vendor, including. This article constitutes the basis of the contract.

7. TRANSFER OF POSSESSION:

- a. The Vendor undertakes to complete the construction of the property with temporary electricity and water connection and transfer the possession of the property to the Purchaser on 30.06.2026 (with 6 months of grace period).
- b. The Vendor agrees and undertakes to allow the Purchaser or the third parties to be appointed by the Purchaser to live in the apartment subject to this contract, if the Purchaser pays the entire sale price until the delivery date.
- c. The parties agree and undertake that the handing over of the possession of the property shall take place between the Vendor and the Purchaser. At the time of handing over, the snagging list shall be prepared by the Purchaser (if any) and shall be provided to the Vendor. The Vendor shall remedy and/or complete the snagging list within 15 days. After completing the snagging procedure, Handover Protocol will be signed between the Vendor and the

Purchaser. If this delivery protocol is not signed, the Vendor is not obliged to pass the real estate subject to the contract.

- d. The Purchaser warrants and undertakes to sign the handover protocol as well as the maintenance agreement prepared by the Vendor. The Purchaser further agrees and accepts that unless the said documents are signed the delivery of the particular property will not take place. Maintenance and repair fee will start to be paid as of the completion date of the mentioned flat. Maintenance and repair fee has been determined as+ VAT. This clause forms the essence of this contract.
- e. Clause 7 as a whole forms the essence of this contract

8. PRE-TRANSFER TRANSACTIONS:

The Purchaser agrees and undertakes that in order to acquire the legal rights incurred under this contract of sale and/or to apply to the Ministry of Interior under TRNC Law numbered 52/2008 for the issuance of a purchase permit and/or to register the beneficial ownership right obtained under this contract of sale to the District Land registry office it is the sole responsibility of the Purchaser to appoint a lawyer. The Vendor shall accept no responsibility should a difficulty arises for the failure to complete legal requirements by the Purchaser under the TRNC legal system.

9. SEPARATE TITLE DEED:

The Vendor warrants and undertakes to apply to the governmental authorities to have the separate title deed of the Property prepared within 1 year after the completion of the flat/workplace mentioned in this contract. The Vendor declares and undertakes to transfer separate Title Deeds to the Purchaser within a reasonable period of time after they are ready.

10. TIMING AND DELAY:

The Vendor warrants and undertakes to complete the construction of the property by the date of 30.06.2026. (with 6 (six) months of grace period) If The Vendor fails to complete the construction on time (including the six months grace period), then the Vendor hereby undertakes to pay and/or to set-off from the amount payable by the Purchaser to the Vendor, a compensation of 200.00 GBP (Two Hundred Pounds) per month up to further 6 (six) months. Should the construction still stand unfinished after the mentioned six months, then the Vendor hereby undertakes to pay and/or to set-off from the amount payable by the Purchaser to the Vendor, compensation of 300.00.-GBP (Three Hundred Pounds) per month; or in alternative the parties agree and undertake that the contract may be terminated at the discretion of the Purchaser. Should the Purchaser chooses to terminate the contract, the Purchaser shall be entitled to receive the full payment made under this contract of sale towards the sale price, and,

10,000.00-GBP (Ten Thousand Pounds) as agreed compensation. This clause forms the essence of this contract.

11. FORCE MAJOR:

Parties agree and undertake that the Vendor will not be responsible for any delays of completion in case of force majeure, including but not exclusively in case of war, uprising and earthquake or delays caused by the legal authorities and/or other reasons beyond the control of the Vendor.

12. UNINTENDED DELAYS:

Parties agree and warrant that the Vendor shall not be responsible for any delays that may occur at the land registration department and/or at the other Governmental departments provided that the Vendor has carried out all legal formalities within in his powers.

13. OBLIGATORY STAMP DUTY, TAXES AND CHARGES:

It is hereby agreed that:

- a. Purchaser shall pay the Stamp Duty Tax to the Vendor on the signing date of this contract,
- b. Purchaser warrants and undertakes that he/she will pay the VAT of the aforementioned property on the title deed transfer date to the Vendor.
- c. Transfer charge and/or Land registry tax shall be paid by the Purchaser to the District Land Office.
- d. The cost of waste water sewage contribution charge to the municipality, the cost for electricity contribution charge (Trafo Katkı Payı) and all other costs to the service provider for the connection and meter charges for the water and electricity to the property shall be paid by the Purchaser and/or the necessary government offices.
- e. Capital Gains Tax shall be paid by the Vendor to the Tax Office on the date of title deed transfer to the Purchaser.
- f. The Purchaser agrees and understands to pay the taxes and charges that are regulated under the current TRNC laws.
- g. Clause number 5, 19, 10 and this clause as a whole forms the essence of this contract.

14. PROPERTY TAX;

The Purchaser undertakes and warrants to pay the annual property tax after taking the possession of the Property.

15. PURCHASER WILLING TO TRANSFER RIGHTS TO THIRD PARTY:

- a. Parties agree and warrant that should the Council of Ministers for any reason refuse to grant permission for the Purchaser or his/her nominees to acquire the Property sold, then the

Purchaser will nominate some other person on terms that the seller agrees to get the property registered on his/her name or sell the property.

b. Parties agree and undertake that the Purchaser shall have the right to assign his/her rights derived under this sale agreement to the third parties as a whole or partially on condition that the Purchaser shall pay the full sale price and fully fulfill his/her obligations specified in the contract before such assignment. Contract transfer is subject to the Seller's consent and the Purchaser agrees to pay the contract transfer fee to be determined by the Seller.

c. Parties agree and undertake that should the Purchaser assigns and/or sells his/her rights under this sale contract at a higher price, then, the Purchaser shall be bound to pay to the Vendor the difference of VAT and capital gains tax which the Vendor shall have to pay to the relevant government departments. This difference shall be paid by the Purchaser to the Vendor at the completion of the apartment. A copy of the assignment agreements and a photocopy of the assignees passports shall be provided to the Vendor.

d. In case of transferring contractual rights to third parties, the Purchaser warrants and undertakes to sign the termination agreement and transfer of beneficial ownership agreement which will be prepared by the Vendor.

e. This clause as a whole forms the essence of this contract.

16. EXTRAS:

The Purchaser accepts and declares that the acceptance of the change and/or modification request within the said flat and/or shop is at the Vendors's discretion, and that he/she is obliged to pay the change fee to be incurred if he accepts.

17. ESSENCE OF THE CONTRACT:

Parties agree and warrant that the payment plan, dates, conditions and completion date forms the essence of this contract.

18. CONDITION OF BEEN WRITTEN:

The Purchaser agrees and warrants that all the notices, requests and correspondances under the contract to the Vendor has to be in writing and served by hand delivery or with a registered post. The Vendor agrees and warrants that all the notices, requests and correspondances under the contract to the Purchaser has to be in writing and served by hand delivery or with a registered post or by electronic mail.

19. TERMINATION: Parties agree and warrant to comply with all the terms of the contract of sale.

a. Parties hereby agree and warrant that, without prejudice to the above stated compensation clauses, the party who fails to comply with the terms of the contract will

be under an obligation to compensate the loss suffered by the other party and the party who suffered a loss will have the right to terminate the contract of sale.

- b. Should the Purchaser decides not to buy the particular property or should the sale agreement is terminated by the Vendor due to the breach of this contract by the Purchaser, the Vendor shall keep 40% of sales price as agreed compensation for its agreed loss and damages, and, upon re-sale of the particular porperty to third parties the Vendor shall return the remaining sale price to the Purchaser.
- c. In this case as explained under clause 19 (b), Purchaser hereby agrees and undertakes to deregister the Contract of Sale at the District Land Office, and appoints the Vendor to deregister the Cntract on his/her behalf.
- d. Should the Purchaser does not comply with the terms and conditions of this contract and the Vendor terminates the contract due to the Purchasers non-compliance, after the termination of the contract the Purchaser cannot keep the property under his/her occupation. Provided that the Purchaser does keep the occupation, he/she shall be deemed as an illegal occupant of the property and therefore will be liable to pay 2,000.00.-GBP (Two Thousand British Pounds) of agreed monthly rent (Two Thousand British Pounds) per month to the Vendor as an unjust profit and/or penalty and/or compensation and/or loss and damages under this Contract.
- e. The Purchaser understands and warrants that should the contract is terminated by the Vendor upon Purchasers non-compliance with the contractual terms, the Purchaser shall have no right to seek compensation and damages.
- f. The Vendor hereby agrees and warrants that should the contract is terminated by the Purchaser upon Vendors non-compliance with the contractual terms, the Purchaser will be entitled to receive from the Vendor all the funds paid under the contract of sale as well as 10,000.-GBP as a compensation and damages.
- g. Clause 19 as a whole forms the essence of the contract.

20. GOVERNING LAW AND JURISDICTION:

Parties agree and undertake that this contract is subject to the laws of Turkish Republic of Northern Cyprus and in case of conflict local district courts shall be the competent courts to settle the dispute.

21. LANGUAGE:

This Agreement has been prepared in Turkish and English. In case of any difference in the meaning and/or interpretation of the texts, the Turkish language will prevail.

22. FORMAL COPIES:

This Contract of Sale has been prepared in Two (2) copies and has been executed by the parties in presence of the witnesses below.

The Vendor: NORTHERNLAND CONSTRUCTION LTD.

Address: Northernland Center, İsmet İnönü Bulvarı, No:314/1 Sakarya Mahallesi. Gazimagusa

Telephone: +90 392 444 40 00

Email: info@northernlandcyprus.com

The Purchaser:

Address:

Telephone Number::

Email:

WITNESSING THEM, this AGREEMENT has been executed herein by each of the parties and signed by its authorized person and has been sealed and certified by the seal of the legal person, if any, all of which was first made on the date and year written above.

Signed, sealed and delivered in the presence of:

VENDOR: NORTHERNLAND CONSTRUCTION LTD

Witness:.....

THE PURCHASER:

Witness:

Exhibits:

1. Passport copy of the buyer
2. Flat plan
3. Apartment seating plan
4. Specifications
5. Title Deeds (Copy of Koçan)
6. Site Plan
7. Company registration papers