

22nd September, 2025

The Managing Director

NORRENBURGER PENSIONS LIMITED,

No. 22 Otukpo Street,

Off Gimbiya Street,

Area 11,

Garki,

Abuja.

Dear Sir/Ma

CONFIRMATION OF THE PROPERTY AVAILABILITY FOR JOHN MICHAEL DOE

We hereby write to official confirm that the property 2 BEDROOMS BUGALOW AT RANGAZA QUARTERS, KANO STATE

Offered to JOHN MICHAEL DOE is very much available. Please go ahead with his 25% RSA Residential Mortgage.

Thank you for your co-operation

Thanks for your usual co-operation.

Yours faithfully,

For: Jigawa Savings and Loan Ltd.

Ahmed Musa Faruk Babandi Isah Gumel

Head of Mortgages Managing Director/CEO

22nd September, 2025

The Managing Director

NORRENBURGER PENSIONS LIMITED,

No. 22 Otukpo Street,

Off Gimbiya Street,

Area 11,

Garki,

Abuja.

Dear Sir,

RE: CONFIRMATION OF PROPERTY TITLE

We refer to the above subject and wish to confirm that the A 2 BEDROOMS BUNGALOW RESIDENTIAL AT RANGAZA QUARTERS, KANO STATE.

Which JOHN MICHAEL DOE intends to purchase is still available.

The property has also been confirmed to have a REGISTERED DEED OF ASSIGNMENT No. KN0851.

We do hope this will assist you in final processing of JOHN MICHAEL DOE while we appreciate you for your anticipated cooperation, please note that we are duly prepared for immediate disbursement of the funds to the rightful beneficiary.

Thanks for your usual co-operation.

Yours faithfully,

For: Jigawa Savings and Loan Ltd.

Ahmed Musa Faruk Babandi Isah Gumel

Head of Mortgages Managing Director/CEO

TO:

15th September, 2025

The Managing Director

NORRENBURGER PENSIONS LIMITED,

No. 22 Otukpo Street,

Off Gimbiya Street,

Area 11,

Garki,

Abuja.

LETTER OF INDEMNITY IN RESPECT OF RETIREMENT SAVINGS ACCOUNT EQUITY CONTRIBUTION

THIS INDEMNITY is issued by Jigawa Savings and Loans Limited of Binta Sanusi House, No.1 Kiyawa Road, P.M.B 7144 Dutse, Jigawa (hereinafter called "Indemnifier" which expression shall where the context so admits include its successors-in-title and assigns), to NORRENBURGER PENSIONS LIMITED having its Head Office at NO. 22 OTUKPO STREET, OFF GIMBIYA STREET, AREA 11, GARKI, ABUJA. (hereinafter called "indemnified PFA" which expression shall where the context so admits include its successors-in-title and assigns)

WHEREAS:

NORRENBURGER PENSIONS LIMITED is a Pension Fund Administrator licensed by the National Pension Commission ("the Commission") to manage individual Retirement Savings Accounts (RSA) in accordance with the provisions of the Pension Reform Act, 2014 ("the Act");

Pursuant to the Act, the Commission has issued Guidelines on Accessing RSA Balance towards Payment of Equity Contributions for Residential Mortgage ("Guidelines") which Guidelines permit RSA Account Holders to access a portion of their RSA balance as equity contribution towards acquiring a residential property from a licensed financial institution;

The Indemnifier is duly licensed by the Central Bank of Nigeria (CBN) and meets all the eligibility criteria for the provision of mortgage lending services to RSA holders under the Guidelines issued by the Commission.

The Indemnifier has received applications from several RSA holders who maintain RSAs with NORRENBURGER PENSIONS LIMITED and in line with the Guidelines, the indemnifier has agreed to finance the purchase of a residential property on behalf of the RSA holders, subject to the execution of relevant mortgage contracts.

JOHN MICHAEL DOE, the RSA holder has requested and authorized that a portion of his/her RSA balance should be utilized as equity contribution to facilitate his/her mortgage and has applied to NORRENBURGER PENSIONS LIMITED to release to the indemnifier, a portion not more than 25% of his/her RSA balance as equity contribution towards the acquisition of a residential mortgage.

The Indemnifier has conducted all requisite due diligence to confirm the authenticity of the RSA holder's intended acquisition of a residential property and undertakes to NORRENBURGER PENSIONS LIMITED that the portion of the RSA holder's fund which shall be released to the Indemnifier on the RSA holder's request shall be applied solely as equity contribution towards the acquisition of a residential mortgage, under the mortgage agreement between the Indemnifier and the RSA holder; and shall not, under any condition, be released to the RSA holder or any third party for any other purpose.

NORRENBARGER PENSIONS LIMITED agrees to release the relevant portion of the RSA holder's fund to the Indemnifier and has requested that the Indemnifier provides this indemnity in favour of NORRENBARGER PENSIONS LIMITED in the manner hereinafter stated.

NOW THEREFORE, in consideration of indemnified PFA effecting the transfer of the portion of the RSA holder's balance to the Indemnifier as equity contribution by the RSA holder whose RSA PIN herein appears, towards acquisition of residential property in accordance with the Guidelines, We, Jigawa Savings and Loans Limited hereby irrevocably and unconditionally covenant that we shall at all times hereafter, indemnify NORRENBARGER PENSIONS LIMITED and keep NORRENBARGER PENSIONS LIMITED fully indemnified against all claims, demands, liabilities, actions, damages, penalties and legal proceedings (including any cost of litigation) which may be incurred by NORRENBARGER PENSIONS LIMITED in the event that the fund so released by NORRENBARGER PENSIONS LIMITED is not utilized as equity contribution towards the purchase of a residential property on behalf of the RSA holder.

Furthermore, Jigawa Savings and Loans undertakes to pay NORRENBARGER PENSIONS LIMITED on demand without cavil or contention, all payments, liabilities, damages and expenses (including but not limited to legal fees) incurred by the NORRENBARGER PENSIONS LIMITED from acceding to the RSA holder's request to release funds from his/her RSA, in the event that the fund so released by NORRENBARGER PENSIONS LIMITED is not utilized as equity contribution towards the purchase of a residential property on behalf of the RSA holder.

This Indemnity shall be a continuing security and shall be enforceable from the date of disbursement of the portion of the RSA holder's balance to the Indemnifier and shall inure to the benefit of NORRENBARGER PENSIONS LIMITED up until the utilization of the funds so released, as equity contribution towards the acquisition of the residential property in favour of the RSA holder by the Indemnifier.

This Indemnity shall not be enforceable against the Indemnifier for any claims, demands, liabilities, losses, actions, damages, penalties, and legal proceedings (including any cost of litigation), arising from any dispute or breach howsoever, in the contractual relationship between the NORRENBARGER PENSIONS LIMITED and the RSA holder.

The indemnification provided under this Indemnity by the Indemnifier shall be completely discharged upon the utilization of the portion of the RSA holder's balance towards the purchase of a residential property in favour of the RSA holder by the Indemnifier.

This indemnity shall be governed by and construed in accordance with the extant laws of the Federal Republic of Nigeria. THE COMMON SEAL of the within named INDEMNIFIER JIGAWA SAVINGS & LOANS LIMITED was hereunto affixed in the presence

Director Director/Secretary

22nd September, 2025

The Managing Director

NORRENBURGER PENSIONS LIMITED,

No. 22 Otukpo Street,

Off Gimbiya Street,

Area 11,

Garki,

Abuja.

Dear Sir,

EXPRESSION OF READINESS TO DISBURSE LOAN

We hereby express our readiness as a Mortgage Bank to disburse a loan sum N2,250,000.00 (Two Million Two Hundred Fifty Thousand Naira Only) to JOHN MICHAEL DOE with Jigawa Savings and Loans Ltd Account Number- 0123456789.

Kindly credit the customer's account details stated above with the sum N 750,000.00 (Seven Hundred Fifty Thousand Naira Only), being his 25% retirement savings, as an equity contribution for the purchase of a 2 BEDROOMS BUNGALOW AT RANGAZA QUARTERS KANO STATE.

Alternatively, you can transfer the funds to our GT bank Plc. account details below: Account Name: Jigawa Savings and Loans Limited Account Number: 0000883899 Narration: 25% equity contribution JOHN MICHAEL DOE – 0123456789.

Thanks for your usual co-operation

Yours faithfully,

For: Jigawa Savings and Loan Ltd.

Ahmed Musa Faruk Babandi Isah Gumel

Head of Mortgages Managing Director/CEO

15th September, 2025

The Managing Director

NORRENBURGER PENSIONS LIMITED,

No. 22 Otukpo Street,

Off Gimbiya Street,

Area 11,

Garki,

Abuja.

VERIFICATION OF PROPERTY OFFER LETTER FOR THE SALE OF A 2 BEDROOMS BUNGALOW
RESIDENTIAL PROPERTY AT RANGAZA QUARTERS, KANO STATE.

The above subject matter refers.

The property was visited on the 12th September, 2025 to ascertain the availability of the property.

The property is 2 BEDROOMS BUNGALOW RESIDENTIAL PROPERTY AT RANGAZA QUARTERS,
KANO STATE offered to JOHN MICHAEL DOE.

The sale value of the property as of date is N3,000,000.00

In view of foregoing, 'We confirm the authenticity of the property offer letter and other documents' as
well as the availability of the property for sale.

Thanks for your usual co-operation. Yours faithfully,

For: Jigawa Savings and Loan Ltd.

Ahmed Musa Faruk Babandi Isah Gumel

Head of Mortgages Managing Director/CEO

15th September, 2025

JOHN MICHAEL DOE

No. 406 Gama E Brigade Nassarawa L.G.A,
Kano.

Dear Sir/Ma

INDICATIVE OFFER LETTER OF A MORTGAGE LOAN OF N 2,250,000.00 (TWO MILLION TWO HUNDRED FIFTY THOUSAND NAIRA ONLY) FOR THE PURCHASE OF A 2 BEDROOMS BUNGALOW RESIDENTIAL PROPERTY AT RANGAZA QUARTERS, KANO STATE.

Further to your application for a Mortgage Loan Jigawa Savings and Loans Limited (JSL) is pleased to offer you a Mortgage Loan of N 2,250,000.00 (Two Million Two Hundred Fifty Thousand Naira Only) subject to the following terms and conditions.

Borrower - JOHN MICHAEL DOE

Lender - Jigawa Savings & Loans Ltd ("JSL" or the Bank")

Type of facility - JSL Loan

Property Amount - N 3,000,000.00

Facility Amount - N 2,250,000.00

Purpose - For the purchase of A 2 BEDROOMS BUNGALOW RESIDENTIAL PROPERTY AT RANGAZA QUARTERS, KANO STATE.

Equity Contribution N 750,000.00 (To be contributed from: 25% RSA Equity Contribution)

Tenor - 7 Years effective from the date of disbursement

Repayment plan - The principals together with the accrued interest shall be repaid in 84 Months equal months repayments of N 26,785.71

Interest Rate: - 18.5% per annum on annuity basis

ACCOUNT DETAILS WITH MORTGAGE LENDER:

ACCOUNT NAME: JOHN MICHAEL DOE

ACCOUNT NUMBER: 0123456789

BANK: JIGAWA SAVINGS & LOANS LIMITED

Kindly use the below account details for the payment of the 25% funds upon approval in favour of the customer.

ACCOUNT NAME: JIGAWA SAVINGS & LOANS LIMITED

0000883899 GTB

Repayment source: - The mortgage facility shall be repaid by monthly repayment deduction from the Mortagor's salary or/ and business proceeds.

Security - The facility shall be secured by the following

g:

First Legal Mortgage over property comprising of a 2 BEDROOMS BUNGALOW RESIDENTIAL PROPERTY AT RANGAZA QUARTERS, KANO STATE.

Deposit of all title documents of the collateral property to the Mortgage.

Direct deduction through Remita or IPPIS.

Duly executed Irrevocable Letter of Authority for the Domiciliation of Mortgagor's Terminal Benefits with JSL

Letter of Undertaking to Offset any outstanding obligation with JSL

Insurance: JSL shall on behalf and at the cost of the Mortgagor Comprehensively insure the property with a reputable insurance company against fire and other special perils with JSL noted as loss payee.

Disbursement: The facility amount shall be disbursed in full into the mortgagor current account.

STATUTORY PAYMENT REQUIREMENT:

Charges: (a) Management fee of 1% flat of the 25% RSA equity contribution fund in the sum of N 7,500.00 Payable upfront to Jigawa Savings and Loans Limited

Fees of stamping, registration, perfection and other statutory fees payable to the appropriate authorities shall be communicated in due course

Processing fee of 1% flat of the 25% RSA equity contribution fund in the sum of N 7,500.00

CONDITIONS PRECEDENT TO DISBURSEMENT

Receipt of the duly executed offer letter by the mortgagor accepting the terms and conditions of the facility.

Payment of all outstanding charges and fees upfront.

Deposit of equity contribution of N 750,000.00 to be contributed by the RSA equity fund

Execution of all loan agreements with JSL These include

JSL's Loan Agreement

Deed of Legal Mortgage on the Collateral Property

Deed of Assignment on the Collateral Property

Irrevocable Power of Attorney on the Collateral Property

Indemnity clause not to divert funds

Receipt of up-to-date payment of ground rent and/or land use charge receipts

Submission of Photo Identification of the Mortgagor

Receipt of current tax clearance certificate of the mortgagor

Deposit for the cost of perfecting title in favour of Jigawa Savings and Loans Limited

Submission of duly executed letter of domiciliation of Terminal Benefits

Opening of current account with JSL by the Mortgagor

Receipt of evidence of compliance with all the Insurance conditions.

Receipt of undertaking from the Mortgagor to regularly find the current account for monthly repayment of the loan, annual insurance premiums, ground rent and other related charges

Submission of original registered Title Document of the collateral property (C of O. Deed of Assignment or Deed of Transfer or Deed of Conveyance)

Submission of duly signed consent letters authorizing JSL to disclose information to Credit Reference Agencies to determine history and rating of the mortgagor.

Disbursement is subject to receipt of 25% of RSA Contribution

Receipt of undertaking of set-off of the loan and other dues from the mortgagors account as and when due.

The Mortgagor providing 1 year premium for property insurance policy on the collateral property with JSL noted on the policy as first loss payee

All costs and expenses incidental to the processing, monitoring, documentation, disbursement, and recovery of the facility, including the perfection of the Security Collateral Property as well as the cost of enforcing the terms and conditions therein. shall be fully borne by the Mortgagor

Payment of 2% penalty fee on loan balance for early liquidation of loan.

STAND BY CREDIT LINE

1 All termly repayment of the loan, annual insurance premiums, ground rent and other related charges shall be debited directly to the Mortgagor's current account under advice.

In the event that the Mortgagor's current account is not funded to meet any of the payments (referred to in 1 above) JSL shall provide a Stand-by Credit Line in form of an overdraft to meet such payments.

In the event of 2, above, the Mortgagor still pay a Management Fee of 1% of any amount outstanding in the account per month in addition to interest at the Bank's lending rates as may be determined from time to time.

4 The Security for the Stand-By Credit Line shall be the subject Property.

5. In the event of delay in the repayment due to an unforeseen occurrence, the Mortgagor must escalate same to the bank prior to payment due date and must subsequently apply in writing for a short term overdraft to cover the period as clause (2) above.

Some Remedies for Default

The Bank's remedies against the Borrower's defaults include but not limited to:

The Bank is also authorized to liquidate all other collaterals provided by me in the cause of securing this approval: by way of outright sale of such collateral and the proceeds should be used to clean up my outstanding.

The facility shall become payable. The Mortgagor by accepting this offer has by way of first priority hereby assigned a security to Jigawa Savings and Loans Limited, the Collateral Property with the building(s) erected thereon. The Bank can therefore exercise its full right of FORECLOSURE/ OUTRIGHT SALE without any recourse to the Borrower.

Irrevocable and unconditional authority to JSL to publish the Borrower's name without any recourse to the Borrower as a debtor in any state and rational newspaper circulating within Nigeria.

"By signing this offer letter/loan agreement and by drawing on the loan, I covenant to repay the loan as and when due. In the event that I fail to repay the loan as agreed, and the loan becomes delinquent, the bank shall have the right to report the delinquent loan to the CBN through the Credit Risk Management System (CRMS) or by any other means, and request that CBN exercise its regulatory power to direct all banks and other financial Institutions under its regulatory purview to set-off my indebtedness from any

money standing to my credit in any bank account and from any other financial assets they may be holding for my benefit.

I covenant and warrant that the bank shall have power to set-off my indebtedness under this loan agreement from all such monies and funds standing to my credit/benefit in any and all such accounts or from any other financial assets belonging to me and in the custody of any such bank.

LEGAL SEARCH REPORT IN RESPECT OF THE KANO STATE GOVERNMENT OF NIGERIA
CERTIFICATE OF OCCUPANCY NO. KN0851 DATED 19TH JUNE, 1978 AND REGISTERED AS
NUMBER 43 AT PAGE 43 IN VOLUME 88 OF THE CERTIFICATE OF OCCUPANCY REGISTER IN
THE LANDS REGISTRY OFFICE, KANO, KANO STATE

Date of Search: 22nd September, 2025

Place of Search: Lands Registry Office, Kano, Kano State

Full Description of Land: All that parcel of land lying, being and situate

Rangaza, Kano State

Parties: 1. Kano State Government of Nigeria And

2. Alhaji Adamu Jibrin

Description of Title Document: The Kano State Government of Nigeria Certificate of

Occupancy No. KN0851 dated 19th June, 1978 and registered as Number 43 at Page 43 in Volume 88
of the Certificate of Occupancy Register in the Lands Registry Office, Kano, Kano State

Term/Commencement Date: ninety-nine (99) years commencing from the 19th day of June, 1978.

Purpose Residential Use

Notable/Special Terms Clause 4 of the Title Document search provides that

within 2 years from the commencement of the Right of Occupancy, the Grantee must erect buildings on
the land in conformity with the purpose for which the land was granted.

Clause 6 of the Title Document search provides that upon the expiration of the 40-year term granted,
the holder shall deliver up possession to the Kano State Government.

Clause 7 of the Title Document search provides that the holder shall not build or permit to be built on
the said land any buildings other than those covenanted to be built under the aforementioned Title
Document.

Clause 9 of the Title Document search provides that the holder is not to alienate the right of occupancy
granted either by way of sale, assignment, mortgage or sublease (inter alia) without the prior written
consent of the Governor.

9. Charges/Encumbrance: AS at the date and time of this search, there is no

evidence at the Lands Registry Office, Kano, Kano State of any charges/encumbrances against the
Title Document which will prevent the alienation and transfer of a portion of the land with the building
thereon by Alhaji Adamu Jibrin in favour of JOHN MICHAEL DOE.

Conclusion:

We conclude that Alhaji Adamu Jibrin has good title to the land search and its power to alienate its
interest in a portion of the said land JOHN MICHAEL DOE is unencumbered.

Search report Prepared by:

uleiman

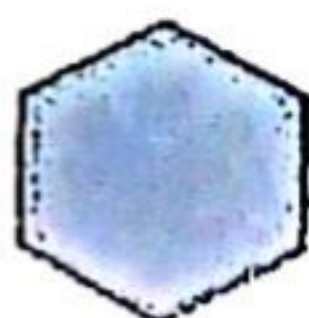
Yahaya Tanimu

Legal Practitioner



0228279

Original



National Pension Commission

Pension Clearance Certificate PR00002420006

Employer Code _____

This is to Certify that

JIGAWA SAVINGS & LOANS LTD RC. No 2420006

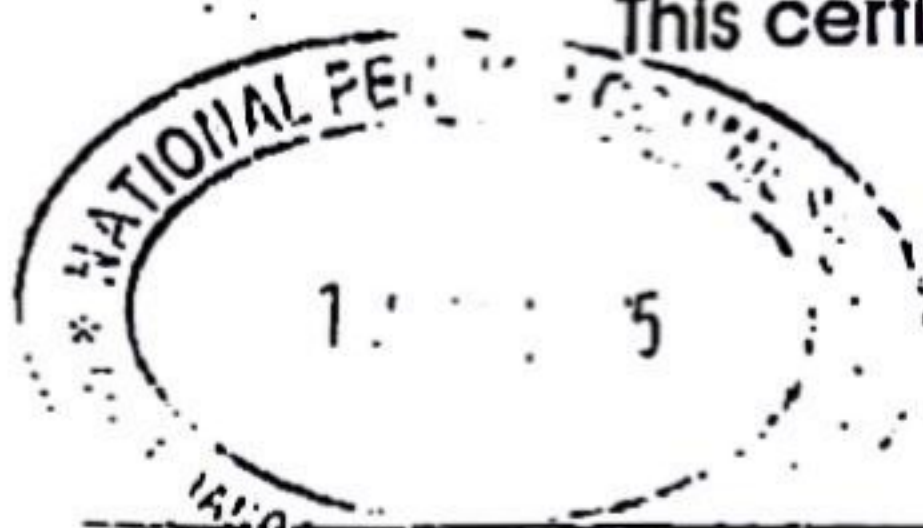
has complied with the provisions of the Pension Reform Act 2004

The details of compliance are as follows:

Description	2022	2023	2024
	Year.....	Year.....	Year.....
Number of Employees	24	24	96
Pension Contributions Remitted to Employees RSAs (N)	1,825,776.00	2,245,473.14	5,444,633.40
Sum Assured for Group Life Insurance	-	-	75,991,906.08

31 DECEMBER, 2025

This certificate expires on _____



Official Date Stamp-Impression

Approved Signatory

CREDIT LIFE IND

POLICY DOCUMENT

Policy Holder: JOHN MICHAEL DOE

Life Assured: JOHN MICHAEL DOE

Policy Number: 305-65494

NAICOM UID: 6589152788249175

Issued By:

Head Office: 3, Elsie Femi Pearse Street, Victoria Island, Lagos, Nigeria.

Tel: 234 1 280 5378-9; +234 1 271 8199

E-mail: enquiry@nsiainsurance.com Website: www.nsiainsurance.com

This Policy Witnesseth that in consideration of the payment to NSIA Insurance Limited (hereinafter called the

"Company") of the first premium for Assurance the particulars of which are stated in the First Schedule hereto and of subsequent premiums, if any, to be paid as thereby provided the Company hereby grants the Assurance described in the said First schedule and will pay the Sum Assured at its Head Office in accordance with the terms of the First Schedule upon receipt at the Company's Head Office of proof satisfactory to the Directors of the company of:

1. the happening of the event on which the Sum Assured is payable;
2. the title of the person or persons claiming payment;
3. the age of the Life Assured if not submitted earlier.

Provided always:

(1) that the Proposal and Declaration with date as stated in the said First Schedule together with the replies

given by the Life Assured to any questions put by the Medical Examiner shall form the basis of this contract;

(2) that the policy shall be subject to the Conditions expressed in the Second Schedule hereto which together

with any endorsement by the Company attached hereto

deemed part of this Policy; and

or

otherwise

expressed

hereon are to be

(3) that this Policy shall not come into force until the first premium or first instalment thereof shall have been

actually paid.

Signed for and on behalf of NSIA INSURANCE LIMITED

This August 15, 2025 at Lagos, Nigeria.

Individual Life Operations

Head, Life Operations

Examined:S

FIRST SCHEDULE

POLICY No: 305-65494

SUM ASSURED: ■ 2,250,000.00

PERSONAL DETAILS :

POLICY HOLDER

JOHN MICHAEL DOE

ADDRESS OF THE ASSURED

No. 406 GAMA E BRIGADE NASSARAWA L.G.A,KANO

DATE OF PROPOSAL AND DECLARATION

DATE OF COMMENCEMENT OF POLICY

22nd September, 2025

22nd September, 2025

CREDIT LIFE IND

2025-09-09

CLASS OF ASSURANCE

DATE OF BIRTH OF LIFE ASSURED

Without Profit

TERM OF POLICY(i.e POLICY TENOR)

DATE OF MATURITY

September 22nd, 2026

■ 2,250,000.00

SUM ASSURED :

EVENT ON THE HAPPENING OF THE SUM

ASSURED IS TO BECOME PAYABLE

Upon the occurrence of Death of life Assured before

September 22nd, 2026 8:21AM

PERSON TO WHOM THE SUM ASSURED IS

100.00%

JIGAWA SAVINGS & LOANS LTD;

PAYABLE (i.e BENEFICIARY)

RELATIONSHIP OF BENEFICIARY WITH THE

CREDIT INTEREST;

LIFE ASSURED

■ 22,500.00

PREMIUM:

DURATION OF PREMIUM/FREQUENCY OF

1 Year

SINGLE

PAYMENT

DATE OR DATES WHEN PREMIUM IS DUE FOR

SIN003.25GLE

SINGLE

PAYMENT

HOW PREMIUM IS PAYABLE

SPECIAL PROVISIONS

NIL

SECOND SCHEDULE

GENERAL CONDITIONS OF ASSURANCE

ARTICLE 1

POLICIES WORLD-WIDE AND INDISPUTABLE

Policies issued by the Company are world-wide in nature, giving the Life Assured permission in times of peace to travel to or reside in any part of the world without payment of an extra premium or charge. Policies are indisputable from the outset except that in case of willful misrepresentation or fraud the policy shall be cancelled and the premiums and extra premiums shall remain the property of the Company.

ARTICLE 2

COMMENCEMENT OF THE ASSURANCE

The Policy does not enter into force until the first premium or installment thereof and the corresponding fiscal dues and taxes, if applicable, have been paid to the Company and until the letter of acceptance or final policy document has been handed to the proposer.

ARTICLE 3

PAYMENT OF PREMIUMS

Premiums are payable yearly and in advance, but half-yearly, quarterly or monthly installments will be accepted subject to extras for instalmental payments. The premiums and all installments of premiums

must be paid on the dates stipulated in the Policy either to the Head Office of the Company in Lagos or to persons empowered to accept such premiums. Official receipts for such payments will be issued and

signed by any person holding authority for that purpose. Thirty days of grace are allowed for payment of yearly, half yearly and quarterly renewal premiums and fifteen days for monthly renewal premiums.

In default of payment within the days of grace granted by this paragraph, the assurance lapses without the

issue of a notice or of any other formality.

All premiums are payable to the Company in full, the Life Assured/Policyholder bearing remittance charges if any. The actual date of receipt of premium by the company will be treated as the date of payment

No Agent of the Company has the right to permit postponement of payment of premium

ARTICLE 4

REVIVAL OF LAPSED POLICIES

If the policy has lapsed through the non-payment of the premium or any installment thereof, it may be revived provided the Life Assured is living and that application is received at the Head Office of the Company in Lagos within six months from the expiration of the days of grace and upon payment of the premium or premiums or any instalment thereof which should be paid together with interest thereon at the rate stipulated by the Company per month or part of a month calculated from the expiration of the days of grace. Evidence satisfactory to the Company must be produced at the expense of the Policyholder/Life Assured of the non-increase in the risk except as to age.

ARTICLE 5

PROFITS

This Policy of assurance falls within the Company's category of Without -Profit policies hence profit does not become attributable to the policyholder under it.

ARTICLE 6

NON-FORFEITURE AND REDUCED PAID-UP POLICIES

As this Policy does not acquire any cash surrender value, it cannot be made paid -up for a reduced sum assured. The Policy becomes void if further premiums are not paid on it within the days of grace

allowed by the Company. It may however be renewed in accordance with Article 4 of this Policy.

ARTICLE 7

SURRENDER OF POLICIES

The Policy is a protection-only policy hence it does not acquire any cash surrender value.

ARTICLE 8

LOANS ON POLICIES

Policy loans will not be granted by the Company under this Policy as it is a protection -only policy. It does

not acquire any surrender value on which policy loans are usually based by the Company. The Policy can however be used as collateral for loans by the policyholder; in which case the policy benefits become payable to the named creditor on the happening of the event stated in the First Schedule of this policy and the Company will make necessary payments subject to the provisions of Article 12 of this policy.

ARTICLE 9

OCCUPATION

This policy of assurance becomes void if the Life Assured while paying the ordinary Tabular Rates of premiums

shall enter into Military, Naval or Auxiliary services or adopt any hazardous occupation or engage in aviation

(except as a fare-paying passenger on recognized and regular routes) unless in each case the permission

of the Company has previously been obtained and such extra premium as may be charged is fully paid.

ARTICLE 10

WAR RISK

This policy excludes the risks of War (whether war be declared or not), Civil War, Mutiny, Insurrection, Rebellion, Revolution or Military or Usurped Power. In the event of the death of the Life Assured either directly or indirectly from any of the excluded risks mentioned herein, the amount to be payable shall be the total amount of premiums paid, exclusive of extra, without interest.

ARTICLE 11

DEATH FROM SUICIDE ETC.

The policy covers the risk of the death of the Life Assured by suicide provided the policy has been in force for at least two years. At no time, however, shall the assurance cover the risk of death if caused deliberately and intentionally by the hands of a beneficiary or a third party who has acquired an interest in the policy. In the event of death caused as a consequence of the execution of a judicial

sentence the amount payable shall be the total amount of premiums paid, exclusive of extra, without interest.

ARTICLE 12

ASSIGNMENT OF POLICIES, CHANGE OF BENEFICIARY

The Policyholder has the right, by notifying the Company in writing, of ceding, transferring, or mortgaging

his rights in the policy or of changing the person of the beneficiary. If the disposition in favor of the beneficiary has been accepted by him and notice has been given to the Company in writing and its receipt acknowledged also in writing, the beneficiary's consent is necessary to any further dealings with the policy. The Company, however, expressly dissociates itself from intervention between the interested parties and declines to be drawn into any dispute which may arise between them.

ARTICLE 13

PAYMENT OF THE SUM ASSURED

Before the payment of any benefit is made by the Company in respect of this policy, proof must be submitted to the satisfaction of, and free of expense to, the Company that the conditions and circumstances

under which the benefits are payable are duly satisfied. The title of the claimant must be proved to the satisfaction of, and free of expense to the Company; and a suitable discharge as required by the Company must be given to the Company, including the return of this policy or of any document which has been recognized by the Company as substituting it. The benefits payable by the Company shall, as they fall due, be paid in one integral sum. Moreover, unless already provided, proof must be submitted that the date of birth of the Life Assured has been correctly stated in the policy.

If the age declared by the Life Assured has been understated, the Sum Assured will be reduced to the amount which the premium paid would have assured had the age been correctly stated. If, on the other hand the age has been overstated the difference of the premiums paid in excess will be refunded without interest. Any instalment or instalments of premiums remaining unpaid and required to complete the premium for the year of assurance in which the death of the Life Assured shall have occurred must be settled forthwith if the delay in the payment has not resulted in the lapse of the policy, and the amount thereof with interest thereon will be deducted from the first sum or sums payable by the Company under the policy. Any other amount due to the Company shall be deducted from the first sum or sums payable by the Company under this policy.

ARTICLE 14

LAW

This Policy shall be guaranteed by and interpreted with the Laws of the Federal Republic of

Nigeria.

ARTICLE 15

POLICY ALTERATION

Modifications or alterations of this policy is hereby subject to assured applying for such modifications or alterations in writing and approved by the assurer. Such approval must be expressly represented by an endorsement duly signed and stamped by the authorized representative of the company.

Requests for increase/decrease in sum assured or premium is allowed on this policy. These changes can

only be effected within the first 24 months of the policy year and must be in line with article 12. However other changes that will not result into premium adjustment can be effected anytime within the policy tenor.

ARTICLE 16

NON MEDICAL LIMIT

NSIA Life shall from time to time determine a non medical limit for cover granted under this policy. It is presently =N=25,000,000.00. No evidence of health and insurability shall be required in respect of cover

for an amount less than or equal to the non medical limit.

A member's cover in excess of the non medical limit shall only be granted on acceptance by NSIA Life of evidence of the member's good health and insurability. If the evidence is not acceptable to NSIA Life, the excess cover may be granted subject to special terms and conditions and /or extra premiums agreed to by NSIA Life and the Employer, or declined.

The reasonable cost of providing the medical evidence of good health and insurability as envisaged in this clause shall be borne by NSIA Life.

ARTICLE 17

Epidemic / Pandemic Clause

This policy does not cover any Death and disability arising out of, resulting from, caused or contributed to by any medical condition that is declared to be an outbreak or epidemic by the World Health Organization, or any Government or ruling body of a country that the outbreak or epidemic has occurred in.

ARTICLE 18

Short Period Cover Clause

Wherein the policy period is less than one (1) year and a pro-rated premium is paid, in the event of a valid claim during this period, the balance premium for the year must be paid by the Assured to NSIA

Insurance Limited to process the claim.

ARTICLE 19

Force Majeure:

NSIA shall not be responsible to perform its obligations under this agreement if such failure is attributable

to Force Majeure such as but not limited to Acts of God, epidemic Government Regulations, Labour regulations and insurrection or situations such as war, obstruction highway or any cause beyond NSIA's control.

of

any public or private road or

ARTICLE 20

Notification Clause:

No claim in respect of deceased life assured shall be admitted by NSIA Insurance unless NSIA Insurance

receives written notice thereof within 12 (Twelve) Months after the date of death and receives the required documents within 12 (Twelve) months of the notification of death or 6 (Six) months after an inquest

in respect of the death of the Life Assured

8th September, 2025

JOHN MICHAEL DOE

No. 406 Gama E Brigade Nassarawa L.G.A,
Kano.

Dear Sir/Ma,

RE: PROVISIONAL OFFER LETTER FOR A 2 BEDROOMS BUNGALOW
RESIDENTIAL AT RANGAZA QUARTERS KANO STATE.

In furtherance to your application on the above subject and subsequent negotiation on same.

We are pleased to inform you that the property has been offered to you with the following terms:-

LAND SIZE SQUARE METER: 28ft X 54ft (140sqm)

PROPERTY LOCATION/ADDRESS: Rangaza Quarters Kano State.

SELLING PRICE: N3,000,000.00 (Three Million Naira Only)

OTHER CONDITIONS:-

1. The payment circle will run for 90days period starting from September 8th, 2025 to January 12th, 2026 excluding weekend.
2. Please keep all payment receipts safe, it shall be presented to us at the point of property transfer.
3. The offer is VAT exclusive
4. A purchase agreement shall be executed in favour of the purchaser upon full payment.
5. Possession (subtle document) will be issues to the purchaser upon completion of payment of the purchase price and other related service cost within a specified period.
6. This property is ready occupation.
7. Purchaser shall alter, erect, or build any structure, extension or addition to the property without the prior consent of the developer, agent. Or relevant government authorities.
8. Purchaser is under obligation to pay premium, rates, levies, and taxes that may be imposed by relevant government agencies or authorities.
9. Purchaser must use the property strictly for its designed purpose and shall not use the property for commercial or any other contrary purpose.

10. Purchaser should not use his/her property for illegal purposes.
11. Purchaser must ensure his/her property and its surrounding is kept clean and not overgrown with weeds (if any) or other things that may affect neighbours so as not to constitute a nuisance to the environment.
12. If purchaser fails to comply with clause "9" above, his/her property shall be subjected to penalties as writing in the rules and policies of the government council of the layout estate.
13. We reserve to view the purchase price due to economic contingences and uncertainties, unless the payment was made in full within initial offer period (90 days excluding weekend).
14. Any default in the payment of the full purchase price shall entitle MUJAA DEVELOPERS NIGERIA LIMITED to cancel this offer, and offer the house to any other customer.

Regards,

For: MUJAA DEVELOPMENT NIG. LTD.

Musa Kabiru Bature

Chief Executive Officer

VALUATION REPORT ON 2 BEDROOMS BUNGALOW

AT RANGAZA QUARTERS, KANO, KANO STATE.

FOR THE BENEFIT OF;

THE MANAGING DIRECTOR

JIGAWA SAVINGS & LOANS LTD

Binta Sunusi House,

No 1,

Kiyawa Road Dutse Jigawa State.

EXECUTIVE SUMMARY

This valuation report is on 2 Bedrooms Bungalow at Rangaza Quarters, Kano, Kano State, offered to JOHN MICHAEL DOE of No. 406 GAMA E BRIGADE NASSARAWA L.G.A, KANO. It has been valued in accordance with the ethics and standard of practice of the Nigerian Institution of Estate Surveyors and Valuers as specified and supported by this report as follows;

Effective date of valuation 22nd September, 2025

Purpose of Valuation

Basis of Valuation

To ascertain the fair market and forced sale Value

for mortgage purposes,

The fair market value, that is the most probable Price

which an interest in a property might reasonably be

expected to realize in a sale by private treaty

assuming completed now.

Market Value

Forced Sale Value

Caveat

N5,000,000.00(Five Million Naira Only)

N3,000,000.00 (Three Million Naira Only)

This report is for the use of the addressee only and

no liability will be borne to any third party.

Accordingly, it should not be read, interpreted or

published in any context or form without consulting

us.

22nd September, 2025

The Managing Director

JIGAWA SAVINGS & LOANS LTD

Binta Sunusi House,

No 1,

Kiyawa Road Dutse Jigawa State.

Dear Sir,

VALUATION OF 2 BEDROOMS BUNGALOW AT RANGAZA QUARTERS,

KANO, KANO STATE

1.0 INTRODUCTION:

Further to your recent instructions, namely to value and determine the fair market value of the above captioned property, we have since carried out our assessment and now have pleasure to report viz;

2.0 PURPOSE OF VALUATION:

Our understanding is that you require this capital valuation report as a professional advice on the fair market value for mortgage purposes.

3.0 DATE OF INSPECTION:

Our assessment was carried out on the 22nd September, 2025 which forms the effective date of this report.

4.0 LOCATION:

The subject property locates within the Rangaza quarters area of Kano metropolis.

Access Along Rangaza Juma'at Mosque Road, Rangaza Ungoggo Local Government Kano State.

The Subject property locate within Rangaza Quarters at the North eastern part of Kano Metropolis.

5.0 DESCRIPTION:

The subject property is a 2 bedrooms bungalow on a land area of about 194 sq. meters. Access into the property is vide the front door into the living room, from where further access is gotten into the bedrooms, Kitchen and the conveniences.

6.0 CONSTRUCTION:

Construction is of sanderete block work bonded in cement mortar, trowelled smooth and finished in emulsion paint internally and externally.

The general constructional details are as follows;

Floor - reinforced mass concrete, finished in ceramic tiles

Wall - sandcrete block work bonded in cement mortar, rendered and trowelled smooth, and painted both internally and externally

Door - high quality and flush plywood doors

Windows - aluminum sliding on anodized frames

Ceiling

- PVC strip nailed unto timber members

Roof gable pitched long span aluminum, nailed down on timber members

7.0 ACCOMMODATION:

The accommodation details when finished is as follows;

- Living room
- Masier Bedroom ensuite toilet and bath
- Bedroom III
- Toilet and bath
- Kitchen/Store

8.0 CONDITION:

The property appears to be in a good state of decorative and physical repairs. We however did not conduct any integrity test on the structure to determine its strength, and so cannot comment further in this regard.

9.0 SERVICES

The subject property is served with mains electricity and pipe borne water, and in addition, an overhead water storage tank-is supply. provided to augment water supply.

10.0 SITE:

The site which is rectangular in shape, appears firm, level and well drained, and the un-built portion is done up in interlocking stones.

15.0 BASIS OF VALUATION:

The basis of valuation is the open market, that is the most probable price which an interest in a property might reasonably be expected to realize in a sale by private treaty, assuming;

- a. A willing seller and a willing buyer
- b. Reasonable period within which to negotiate sales, taking into account
- c. That the property is not adversely affected by or subject to compulsory acquisition, road widening, new road proposal or planning scheme

d. That the property is free from all onerous restrictions and charges.

In valuing the subject property, we have assumed;

a. That the information supplied to us by the client are correct

b. That the title to the property is good and marketable

14.0 ASSUMPTIONS:

iii. As regards the particulars of title, from the information made available to us by the addressee.

As regards the constructional and accommodation details, from our inspection survey

ii.

As regards the descriptive and location details, from visual inspection of the property

i.

The information used in this report was obtained as follows;

13.0 INFORMATION:

The user clause for the land is residential, even though we did not see the title documents, we have assumed so as the property is within the residential neighbourhood in the Rangaza.

Based on the above, we believe that the present user (estate) is in conformity with the general use plan of the neighbourhood, and so does not contravene any regulations.

12.0 TOWN PLANNING:

11.0 TITLE:

Title to the property is a letter of allocation issued to JOHN MICHAEL DOE by Mujaa Developers Nigeria Limited and dated the 22nd September, 2025

we however not see any other vesting right and so cannot comment further in this regard.

the nature of the property and the state of the market

c. Value will remain static within the period of the transaction

d. The property will be freely exposed to the market

e. No account is to be taken of an additional bid by a special purchaser

f. No account is to be taken of expense of realization which may arise in the event of a disposal

g. The parties involved in the transaction will act knowledgeably, prudently and without compulsion.

15.1 COST ANALYSIS:

Estimated cost of building

Open Market value

Forced sale value

Estimated rental value

Estimated cost of reinstatement

Selling price

-

-

-

-

-

-

N1,350,000.00

N5,000,000.00

N3,000,000.00

N1,500,000.00

N3,500,000.00

N3,000,000.00

16.0 VALUATION OPINION:

WE ARE OF THE WELL CONSIDERED OPINION that the fair market value of the subsisting legal interest in the subject property as is, as at the 22nd September, 2025 was in the sum of N5,000,000.00 (Five Million Naira Only).

WE ARE FURTHER OF THE OPINION THAT THE FORCED SALE VALUE as is, as at the 24th September, 2025 was in the sum of N3,000,000.00(Three Million Naira Only).

17.0 CERTIFICATION:

In accordance with the standard practice of the Nigerian Institution of Estate Surveyors and Valuers, we certify that,

We have carried out this valuation in accordance with the professional standards of the Nigerian Institution of Estate Surveyors and Valuers

(NIESV) and the Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON).

We have personally inspected and valued the subject property and have neither present nor contemplated future interest therein.

No important factors affecting the value of this property was knowingly overlooked or withheld.

18.0 CAVEAT:

This report is for the use of the addressee only and no responsibility is borne to any third party.

If our opinion of value is to be disclosed, the basis of valuation should please be stated, and if the values are to be published, the form and context in which it will appear should be approved by us.

Yours faithfully,