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 eluyefachambers@gmail.com

To:

The Officer-in-Charge
Economic and Financial Crimes Commission (EFCC)
Lagos Zonal Office
No. 15A, Awolowo Road
Ikoyi, Lagos
Nigeria
Email: info@efcc.gov.ng

CC:

The Managing Director
PWAN Group
Floor 1 to 5, Puri Mall Building
Km 25, Lekki-Epe Expressway
Opposite Lagos State University (LASU)
Oko Ado, Ajah, Lagos State
Nigeria
Email: info@pwangroup.com, pwanpronigeria@gmail.com

Yours faithfully,

AKINOLA SAMUEL ELUYEFA ESQ

Principal Partner/Investor Partner

ELUYEFA CHAMBERS

On behalf of the Alleged Petitioner

CONTRACT OF SALE

BETWEEN

PWAN EXCEL PROPERTY CHOICES LTD
RC: 1706754
(THE VENDOR)

AND

[REDACTED]
(THE PURCHASER)

IN RESPECT OF ONE (1) RESIDENTIAL PLOT OF LAND IN EXCEL VISTA,
KARSHI, RAFIN KWARA, KARSHI DEVELOPMENT AREA KARSHI ABUJA
NIGERIA.

PREPARED BY:

EMMANUEL NDUBUISI, ESQ.
C/O THE LAW FIRM OF OLUKAYODE A. AKOMOLAFE
2, OLUFUNMILOLA OKIKIOLU STREET,
OFF TOYIN STREET, IKEJA,
LAGOS.



THIS AGREEMENT is made this 29th day of AUGUST, 2023

BETWEEN

PWAN EXCEL PROPERTY CHOICES LTD a Limited Liability Company incorporated under the Laws of the Federal Republic of Nigeria with its office at **16A, Sule Abuka Street, Off Opebi Road, By GTBank, Ikeja, Lagos State, Nigeria** (hereinafter referred to as **'THE VENDOR'** which expression shall wherever the context so admits include its assigns, legal representatives and successors-in-title) of the one part.

AND

[REDACTED] (hereinafter referred to as **'THE PURCHASER'** which expression shall wherever the context so admits include his heirs, assigns and legal representatives) of the other part.

WHEREAS:

- A. The Vendor is a Real Estate Marketing and Investment Company engaged in the acquisition of tracts of land and development of estates which is laid out into schemes and gated estates and are thereafter allocated to purchasers who subscribed to the Schemes.
- B. The Vendor has acquired a vast tract of land designated into plot sizes measuring **500sqm** situate at Rafin Kwara, Karshi Development Area Karshi Abuja Nigeria and described as EXCEL VISTA, KARSHI. The Vendor with intent to achieve its object of development of Schemes has procure EXCEL VISTA, KARSHI hereinafter referred as **'The Scheme'**, whereby interested person(s) or organization subscribes to the Scheme by way of monthly, quarterly contribution or outright payment towards ownership of plot(s) of land within the Scheme.

IT IS HEREBY AGREED that the Purchaser has fully subscribed to One (1) Residential Plot of land (measuring **500sqm**) and the Vendor shall allocate same within the Scheme to the Purchaser under the following terms and conditions:

1. The Purchaser has paid the purchase sum of **₦1,000,000.00 (One Million Naira)** Only for One (1) Residential Plot of land in EXCEL VISTA, KARSHI, the receipt of which the Vendor hereby acknowledges.
2. The Purchaser shall bear the cost of the preparation of a Survey Plan in his name which shall be **[REDACTED]**
3. The Purchaser shall contribute his proportionate share/cost of infrastructure and development levies to be communicated to subscribers at the appropriate time.
4. The Purchaser shall endorse and comply with the Rules and Regulation to the Scheme to be provided by the Vendor prior to, during or after the allocation of the One (1) Residential Plot within the Scheme.
5. The Vendor shall allocate the One (1) Residential Plot of land within the Scheme as subscribed for by the Purchaser.
6. The Vendor shall from time to time make rules and regulations or issue directives towards the realization of the functionality of the Scheme.

THE VENDOR COVENANT WITH THE PURCHASER as follows:

- a) To allocate One (1) Residential Plot of Land situate in Excel Vista, Karshi, at Rafin Kwara, Karshi Development Area Karshi Abuja Nigeria to the Purchaser [REDACTED] at the time of allocation.
- b) To refund to the Purchaser the total money paid less 10% administrative charges and 30% Agency fee, if the Purchaser is no longer interested in the scheme at any time before taking full possession.
- c) The Vendor hereby agrees to indemnify the Purchaser in full against loss(es) arising from defect in Vendor's title or successful adverse claim over the said One (1) Residential Plot that will be allocated to the Purchaser within the Scheme.
- d) The Vendor hereby warrants that it has the full capacity to sell and transfer its residual interest in the Land to the Purchaser without let, hindrance or encumbrance.

THE PURCHASER HEREBY COVENANTS WITH THE VENDOR as follows:

- I. To pay per plot for her Survey, Deed of Assignment, Plot Demarcation and Development fees in respect of the One (1) Residential Plot of land allocated to him.
- II. The purchaser is entitled to withdraw from the scheme only in the following circumstances and under these conditions:
 - i. **A REFUND:** Where the Purchaser wishes to withdraw from this scheme at any time before taking full possession at the time of allocation, she shall give a written notice of 90 days, and 60 days thereafter if the refund is not ready at the expiration of the 1st notice AND an administrative charge of 10% and 30% Agency fee shall be deducted.
 - ii. **A RESALE:** The Purchaser can only resale after taking full possession of the land in which case the Purchaser shall furnish the Vendor with the details of the new buyer in writing AND a 10% charge of the consideration sum shall be paid to the Vendor by the new buyer for the transfer of title documents.

IT IS HEREBY FURTHER agreed that:

1. The Purchaser has been briefed and is fully aware of the status of the land with respect to title and topography and has agreed to purchase the land as it is.
2. Both parties covenant to uphold these presents

IN WITNESS WHEREOF, the Parties have here to set their hands and seal, the day and year first above written.

THE COMMON SEAL of 'THE VENDOR' PWAN EXCEL PROPERTY CHOICES LTD is affixed
IN THE PRESENCE OF:

DIRECTOR

SECRETARY

SIGNED, SEALED AND DELIVERED

By the within named 'PURCHASER'

[REDACTED]
IN THE PRESENCE OF:

Name: _____

Address: _____

Occupation: _____

Signature: _____