

Kingdom of Cambodia, Nation, Religion, King

Contract of sale - purchase of real estate ( land )

Two thousand nineteen August, the twenty-eighth day,  
held in Phnom Penh

**Between**

Mr. HENG TAY holds Khmer ID card No. 010816883 and wife named LONG CHANNY hold Khmer nationality identity card No. 010816884 dated 24-12- 2012 address house No. 32 St. 355 sangkat Boeungkak 1 Khan Toul Kork Phnom Penh ownership of a property ( land ) located in Ornloug Kngan village sangkat Khmounh khan Sen Sok Phnom Penh with the size of 3491 square meters from now on, called the sales party or party ( a ) has a contact number 012717151.

Mr. Soeung Pheakdey hold Khmer nationality identity card No. 011267199 dated 20-09-2016 and wife named SOK CHANTHA hold Khmer nationality identity card No. 011065764 dated 07-10-2015 address house No.228 St. path Thmey village sangkat Steung Meanchey khan Meanchey Phnom Penh as the buyer from now on, called the buyer or party ( b ) has a contact phone number 012343404.

Property identification certificate No. 1208034-1078 dated 31-July-2013 by Mr. CHHAY RITHYSEN Director of Land Management and Urban Planning Department Construction and Cadastral of Phnom Penh ( 01 copy ). Letter of offer dated 28-August-2019 from Taiwan Cooperative Bank ( 01 copy ) ។

**Reason ៖** Both parties intend to sell or buy this immovable property ( land ) legally. Party ( b ) has been renting this immovable property ( land ) to date.

**After the discussion, both parties agreed to sell and buy this immovable property ( land ) according to the conditions set out in the following article. ៖**

**Article 1៖ on the subject**

Party ( a ) agrees to sell Party ( b ) agrees to buy a property ( land ) located in Ornloug Kngan village sangkat Khmounh khan Sen Sok Phnom Penh with the size of 3491 square meters, plot number 1078 as defined by the Certificate of Identification of Real Estate Owners No. 12080304-1078 dated 31-July-2013, referenced above, without any modification<sup>1</sup>

## **Article 2: About the sale price**

Party ( a ) agrees to sell Party ( b ) agrees to buy immovable property specified in clause 1 above for a total price equal to \$ 1,396,400.00 ( One million, three hundred ninety-six thousand, and four hundred dollars ) without modification.

## **Article 3 : About the assurance of the parties ( a )**

**3-1** Party ( a ) claims that this immovable property ( land ) is its exclusive property, which is legally occupied without the involvement of others. The sale-transfer of ownership, gift-giving, inheritance, mortgage, mortgage, or is prohibited by the competent authority or court to dispose of the ownership.

**3-2** Party ( a ) warrants that during the execution of this contract, if any incident occurs due to the fault of the seller that affects the process of sale or buy this property Party ( a ) shall be responsible before the law and in accordance with this contract,

## **Article 4: About payment of real estate purchase price**

Party ( a ) agrees with Party ( b ) to repay the purchase price of this immovable property in the following stages:

**4-1** Party ( b ) handed over Party ( a ) received \$ 200,000,000 ( two hundred thousand USD ) by date as follows:

- On 28-06-2019 in the amount of 50,000,000 USD
- On 10-07-2019 in the amount of 30,000,000 USD
- On 28-07-2019 in the amount of 20,000,000 USD
- On 02-08-2019 in the amount of 50,000,000 USD
- On 21-08-2019 in the amount of 50,000,000 USD

**4-2** Party ( b ) handed over Party ( a ) received \$ 100,000.000 ( one hundred thousand US dollars ) in cash when both parties signed the contract.

**4-3** Party ( b ) agrees to hand over Party ( a ) agrees to receive \$ 800,000,000 ( eight hundred thousand US dollars ) within 5 days from the date on which Party ( a ) submits the title deed Name of party ( b ) as the owner to Taiwan Cooperative Bank.

**4-4** Party ( b ) agrees to hand over Party ( a ) agrees to receive \$ 100,000,000

( One hundred thousand US dollars ) within a maximum of 6 months from the date on which both parties hand over the money specified in Clause 4, points 4-3.

**4-5** Party ( b ) agrees to hand over Party ( a ) agrees to receive \$ 100,000.00

( One hundred thousand US dollars ) for a period of not more than one year from the date on which both parties hand over the money specified in Clause 4, points 4-3.

**4-6** Party ( b ) agrees to hand over Party ( a ) agrees to receive \$ 96,400,000 ( ninety six thousand four hundred US dollars ) to complete the sale price of the immovable property within two years at the latest Both handed over the money owed in 4 points, 4-3.

#### **Article 5: About interest**

Party ( b ) agrees to pay Party ( a ) agrees to receive interest at the rate of 0.58% ( zero decimal fifty-eight percent per month ) of the outstanding balance is \$ 296,400.00 ( two hundred and ninety-six thousand four hundred US dollars ) from the date on which both parties hand over the amount set out in the four points 4-3.

#### **Article 6: About penalties**

In case Party ( b ) fails to pay the sale-purchase price of the immovable property as specified in Clause 4 of this Agreement, Party ( B ) agrees to pay interest equal to the interest rate specified in Clause 5 times three times the remaining amount. The rest is not paid to party ( a ).

#### **Article 7: About termination of lease**

Party ( a ) agrees to stop taking the fee of this immovable property ( land ) from the date on which Party ( b ) pays the sale-purchase price of this immovable property in accordance with 4 points 4-3.

#### **Article 8: About the transfer of ownership**

**8-1** Party ( a ) is responsible for the transfer of ownership from party ( a ) to party ( b ) with the recipient runs the transfer of ownership.

**8-2** For the period of transfer of ownership, both parties have agreed to complete it within 45 working days from the date on which Party ( b ) fulfilled its obligations under Article 10, 10-2.

**8-3** If there is a delay caused by the competent authority or another person which is not the fault of the party ( a ), both parties agree to postpone it due to the actual failure.

**Article 9: About the obligations of the parties ( a )**

**9-1** Party ( a ) bears the cost of transferring the rights to the property transfer broker.

**9-2** Party ( a ) is responsible for paying the stamp duty of the transfer of ownership. 9-

**33** Party ( a ) is responsible for paying the annual real estate tax to the State.

**9-3** Party ( a ) is responsible for paying annual real estate tax to the State

**9-4** Upon receipt of the new title deed with the name of party ( b ) as the owner of party ( a ), one copy must be made and the party ( b ) must be notified before handing-receiving in clause 4, points 4-3 for 5 days.

**Article 90 : About the obligations of the parties ( b )**

**10-1** Must pay the sale and purchase price of land in full and in accordance with the terms of the contract this promise.

**10-2** Must cooperate in completing the form and providing sufficient documents to receive the transfer rights from parties ( a ).

**Article 11 : About notifications**

Both parties acknowledge all notices in the form of a written letter sent to the address of the parties as set out above or by e-mail or e-mail or the telephone number of the parties.

**Article 12 : About delay**

Both parties acknowledge any omissions or delays within 5 days after the due date are not considered faulty. On the other hand, if the deadline for performing obligations of the parties is on a public holiday, both parties agree to set an obligation on the first day of employment.

**Article 13: About accountability**

Each party shall respect and exercise the rights, guarantees, and obligations set forth in this Agreement. If party ( a ) violates or fails to do so, party ( a ) shall repay the principal and damages to party ( b ) equal to the double deposit. If party ( b ) violates

or fails to do so, party ( b ) agrees with party ( a ) to terminate this contract and confiscate the deposit as a benefit and must give a thumbprint to transfer the right back to party ( a ) if party ( a ) has Transfer of ownership to party ( b ).

**Article 14: About the transfer of rights**

The rights and obligations of each party may not be transferred to any third party without the written consent of the other party. However, the heirs or descendants of each party must recognize and implement this contract in accordance with the law.

**Article 15 : About validity**

This contract is valid from the time both parties sign the thumbprint and the lawyer signs it and when both parties hand over the first phase of payment.

Neither party may amend its rights and / or obligations without the written consent of the other party.

**Article 16: About leverage**

This contract has the power to dissolve any previous agreement or contract that has the opposite meaning of this contract.

**Article 17: About the governing law**

This contract is under the administration and interpretation of the laws of the Kingdom of Cambodia.

**Article 18: About language**

This contract is written in Khmer, there are 3 copies, 1 copy for each party and 1 copy for the lawyer, equal value before the law.

After reading and listening to the content, both parties answered that it was exactly their will and agreed to give a thumbprint in front of him.

Lawyers as evidence.