**CONTRACT OF SALE**

*BETWEEN*

**MR. UGOCHUKWU NNABUAKWU OKORONKWO**

*AND*

**MRS TITILOLA OLADEJO**

**IN RESPECT OF ALL THAT PROPERTY KNOWN AS Block A, UNIT 10, SOUTHPOINTE ESTATE, LAFIAJI VILLAGE, OFF LEKKI-EPE EXPRESSWAY, ETI-OSA LGA, LAGOS STATE**

**Prepared By:**

**Titilayo Savage**

**Legal Practitioner**

**27 Thorburn Avenue,**

**Yaba, Lagos**

**THIS AGREEMENT** is made this 1st day of July, 2019

### BETWEEN

**MR. UGOCHUKWU NNABUAWU OKORONKWO**,of 5 Jasper Ike street, off Oniru New Market Road, Lekki, Lagos State (hereinafter called the “Vendor" - which expression shall, where the context so admits, include his successors-in-title and assigns) of the one part.

### AND

**MRS. TITILOLA OLADEJO** of No. 32 Dogwood Crescent, Northern Foreshore Estate, Lagos (hereinafter called the “**Purchaser**” - which expression shall where the context so admits include her successors-in-title and assigns) of the other part.

Vendor and Purchaser are hereafter collectively referred to as ‘Parties’ and individually referred to as a ‘Party’

**WHEREAS:**

1. By virtue of a Deed of Assignment dated 5th of July, 2013 and registered as number 81 at page 81 in volume 2437 at the Lagos State Lands Registry, Alausa, Lagos in favour of Metropole Interprojects Limited, the Ojomu Chieftaincy Family assigned all that parcel of land measuring 1,658 hectares (4.009 acres) and located at the Ojomu Chieftaincy Land, Lafiaji Village {covered by Survey Plan No. LA/213/2013/034 drawn by Surveyor O.A. Ojo and dated 14th April 2013}.
2. Metropole Interproject Limited, a real estate and construction company have developed the land into a residential estate known as Southpointe Estate.
3. By virtue of an unregistered Deed of Sublease issued in favour of the Vendor, Metropole Interproject Limited subleased a two bedroom terrace bungalow (hereinafter called the ‘demised premises’) particularly described in the schedule below.
4. The Purchaser has now requested to purchase and the Vendor has agreed to sell the demised premises upon terms and subject to conditions hereinafter contained.

**THE PARTIES HEREBY AGREE AS FOLLOWS:**

1. In consideration of the receipt of the sum of N14,500,000 (fourteen million, five hundred thousand Naira), (hereinafter the Purchase Price), receipt whereof the Vendor acknowledges, the Vendor shall sell to the Purchaser all that property described in the Schedule of the Agreement.
2. Pursuant to this Agreement, the Vendor shall cause a Deed of Sublease to be executed and issued in favor of the Purchaser, upon the payment of necessary legal cost and expenses of preparing a new Sublease.
3. The Vendor shall upon receipt of the Purchase Price deliver all the following documents to the Purchaser;
   1. All original copies of Deed of Sublease and Land Form 1c issued in the Vendor’s favour by Metropole Interproject Limited
   2. All original copies of Contract of Sale between Metropole Interproject Limited and the Vendor
   3. Original Letter of No Objection to Perfection of title issued by Imperial Homes and Mortgages Limited in favour of the Vendor
   4. Original Copy of the Deed of Release issued over the demised property by Imperial Homes and Mortgages Limited.
   5. Duly executed Contract of Sale between the Vendor and the Purchaser.
4. Furthermore, the Vendor shall upon receipt of the full Purchase Price deliver vacant possession of the demised premises to the Purchaser.
5. The Purchaser warrants to the Vendor that the demised premises have been inspected and that this contract is entered into solely based on such inspection and the terms of this contract and not in reliance on any representation, whether written, oral or implied, by or on behalf of the Vendor.
6. The Vendor hereby indemnifies the Purchaser against all reasonable cost, losses, expenses, actions, claims and demands which the Purchaser may pay, sustain or incur or which may be made or brought against the Purchaser as a result of or attributable to a defect in title of the Purchaser.
7. This Contract shall be governed and construed exclusively in accordance with the Laws of the Federal Republic of Nigeria.
8. In the event of any dispute, disagreement, breach or question of interpretation relating to this contract, matters shall be settled amicably on a ‘best effort’ basis between the parties.
9. Where any such dispute or difference or question under this contract cannot be resolved within 90 days, it shall be referred to Arbitration in accordance with the provisions of the Arbitration and Conciliation Act Cap A18, Revised Laws of the Federal Republic of Nigeria 2004 and any amendments thereto.
10. Furthermore, this contract shall remain in force and be binding on the parties and shall only be determined upon the execution of a Deed of Sublease in favour of the purchaser.

**SCHEDULE**

**All that two-bedroom terrace bungalow located at Block A, Unit 10 and situated in Southpointe Estate, Lafiaji Village, off Lekki-Epe Expressway, Eti-Osa LGA, Lagos State**

**Signed, Sealed and Delivered**

By the within named Vendor

**Mr. Ugochukwu Nnabuawu Okoronkwo**

**In the Presence of:**

**Name:**

**Address:**

**Occupation:**

**Signature:**

**Signed, Sealed and Delivered**

By the within named Purchaser

**Mrs Titilola Oladejo**

**In the Presence of:**

**Name:**

**Address:**

**Occupation:**

**Signature:**