

Oluwaseun Johnson

13, Olaleye Street, Ifako-Gbagada

Lagos

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2348181267583

7 May, 2023

Kehinde Tinuade (Beemathworld Essentials)

17b, Church Road

Agbelekale, Lagos

Subject: Contract for Sale of Web application with Paid After-Service Support

Dear Kehinde Tinuade,

This contract (hereinafter referred to as the "Contract") is entered into between Oluwaseun Johnson (hereinafter referred to as the "Seller") and KehindeTinuada (hereinafter referred to as the "Buyer") collectively referred to as the "Parties," on this 7 of May, 2023.

1. Sale of Website:

1.1 The Seller agrees to sell, and the Buyer agrees to purchase, the website described as ecommerce located at beemathworld.ng including all associated content, files, and intellectual property rights.

1.2 The total purchase price for the Website is N2,000,000, payable as follows:

(a) Complete payment of the whole amount upon satisfaction with the modification.

2. Transfer of Ownership:

2.1 Upon receipt of the full payment, the Seller agrees to transfer the ownership of the Website, including all associated rights and files, to the Buyer.

2.2 The Seller will provide all necessary documentation and assistance required for the transfer of ownership to the Buyer.

3. After-Service Support:

3.1 The Seller agrees to provide after-service support to the Buyer for a period of 3 months commencing from day of complete payment.

3.2 The after-service support includes fixing of bugs and shall be provided during regular business hours.

3.3 The Seller will make commercially reasonable efforts to promptly address and resolve any issues or inquiries related to the Website during the service period.

3.4 Any additional services required beyond the scope of the after-service support may be subject to separate terms and fees agreed upon by both Parties.

4. Intellectual Property Rights:

4.1 The Seller represents and warrants that they are the legal owner of the Website and possess all necessary intellectual property rights to transfer to the Buyer.

4.2 The Seller grants the Buyer an exclusive, non-transferable, and perpetual license to use the intellectual property rights associated with the Website for its intended purpose.

4.3 The Buyer agrees not to reproduce, distribute, or modify the Website without prior written consent from the Seller.

5. Confidentiality:

5.1 Both Parties shall maintain the confidentiality of any proprietary or confidential information disclosed during the course of this Contract.

5.2 The confidentiality obligations shall survive the termination or expiration of this Contract.

6. Termination:

6.1 Either Party may terminate this Contract with written notice to the other Party in the event of a material breach of its obligations under this Contract, provided that such breach remains uncured for a period before complete payment is made.

6.2 The termination of this Contract shall not relieve the Parties of their obligations and liabilities incurred before the termination.

7. Governing Law and Jurisdiction:

7.1 This Contract shall be governed by and construed in accordance with the laws of Nigeria.

7.2 Any disputes arising out of or in connection with this Contract shall be subject to the exclusive jurisdiction of the courts of Nigeria.

8. Entire Agreement:

8.1 This Contract constitutes the entire agreement between the Parties and supersedes any prior understandings or agreements, whether written or oral, relating to the subject matter herein.

9. Amendments:

9.1 Any amendments or modifications to this Contract must be made in writing and signed by both Parties.

Please sign below to indicate your acceptance of the terms and conditions set forth in this Contract.

Seller:

Oluwaseun Johnson

Buyer:

Kehinde Tinuade

Signature: _____

Date: 7/05/2023

Signature: _____

Date: 7/05/2023

Witness: Kehinde Kayode

Signature: _____

Date: 8/05/2023

Witness: Adekunle Ojifinni

Signature: _____

Date: 7/05/2023