

# CONTRACT OF SALE

BETWEEN  
**PWAN PLUS BUSINESS CONCERNS LTD**  
**RC NO: 1310441**  
(VENDOR)  
AND

**NWAFOR CHINEDU PETER**  
(PURCHASER)

IN RESPECT OF THREE (3) RESIDENTIAL PLOTS OF LAND MEASURING 464 SQM EACH AT BILLIONAIRES GARDEN CITY BY CEDARWOOD 2 BY CEDARWOOD SITUATE AT IBUSA, ASABA, DELTA STATE

PREPARED BY:

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*DR. PRINCE O. WILLIAMS-JOEL ESQ.*  
*FOR: PRINCE JOEL & ASSOCIATES*  
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**THIS AGREEMENT** is made this 17<sup>th</sup> day of January, 2025

**BETWEEN**

**PWAN PLUS BUSINESS CONCERNS LIMITED**, a Limited Liability Company incorporated under the Laws of the Federal Republic of Nigeria with its office at 2nd Floor, Trimetrix Towers, Lakeview Park Estate, Berger Bus Stop, Lekki-Epe Expressway, Ajah, Lagos State (hereinafter referred to as '**THE VENDOR**' which expression shall where the context so admits include its Agents, Assigns, Privies, Authorized Representatives and Successors-in-Title) of the one part.

**AND**

**NWAFOR CHINEDU PETER** of 1b Tony Eze Street Awada Obosi Onitsha, Anambra State. (hereinafter referred to as '**THE PURCHASER**' which expression shall wherever the context so admits include his heirs, executors, administrators, successors-in-title, assigns, agents and legal representatives) of the other part.

**1. 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 are laid out into schemes and gated estates and are thereafter allocated to Subscribers to the Schemes.
- B. The VENDOR has acquired a vast tract of land designated into plot sizes of 464 square meters situate at **Ibusa, Asaba, Delta State** and described as BILLIONAIRES GARDEN CITY BY CEDARWOOD 2.
- C. The VENDOR with intent to achieve its object of development of Schemes has procured BILLIONAIRES GARDEN CITY BY CEDARWOOD 2 hereinafter referred as 'the Scheme', whereby interested person (s) or organization subscribes to the Scheme by way of monthly/quarterly installments or outright payment towards ownership of plot(s) of land within the Scheme.

**2. IT IS HEREBY AGREED** that the PURCHASER has fully subscribed to **THREE (3) RESIDENTIAL PLOTS** of land (measuring 464 square meters) and the VENDOR shall allocate same within the Scheme to the PURCHASER under the following terms and conditions:

- a) The PURCHASER has paid the sum of **N7,500,000 (Seven Million, Five Hundred Thousand Naira)** only for the full subscription and purchase of the said **THREE (3) RESIDENTIAL PLOTS** of land at BILLIONAIRES GARDEN CITY BY CEDARWOOD 2, the receipt of which the VENDOR hereby acknowledges.
- b) The VENDOR shall prepare a Survey Plan in his name which shall be **NWAFOR CHINEDU PETER**.
- c) The survey, deed of assignment, plot demarcation, are all inclusive in the land purchase price, communicated to the PURCHASER in the terms and conditions portion of the PURCHASER'S subscription form to this Scheme.



- d) The PURCHASER shall endorse and comply with the Rules and Regulations of the Scheme to be provided by the VENDOR upon due and reasonable notice to the PURCHASER and other subscribers- prior to, during or after the allocation of the **THREE (3) RESIDENTIAL PLOTS** within the Scheme.
- e) The VENDOR shall allocate the **THREE (3) RESIDENTIAL PLOTS** of land within the Scheme as subscribed for by the PURCHASER, **provided that 50% of development fees has been confirmed.**
- f) The VENDOR shall from time to time make rules and regulations or issue directives towards the realization of the functionality of the Scheme on the same condition in paragraph (d) above.

### 3. THE VENDOR COVENANTS WITH THE PURCHASER AS FOLLOWS:

- A. To allocate **THREE (3) RESIDENTIAL PLOTS** of land to the PURCHASER at the time of allocation in BILLIONAIRES GARDEN CITY BY CEDARWOOD 2 at **Ibusa, Asaba, Delta State**, **provided that** the Vendor may allocate the Purchaser to a nearby scheme, extension or new phase of the estate in the event of non-availability of plots due to priority for earlier subscribers.
- 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 possession.
- C. The VENDOR hereby indemnifies the PURCHASER against loss (es) or adverse claim over the said **THREE (3) RESIDENTIAL PLOTS** 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 interests in the land to the PURCHASER without any let, hindrance or encumbrance.

### 4. THE VENDOR AND THE PURCHASER COVENANT AS FOLLOWS:

The PURCHASER is entitled to withdraw from the scheme only in the following circumstances and under these conditions:

- (i) **A REFUND:** At any time before taking possession (i.e. before allocation), the PURCHASER shall give a written notice of 60 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 shall furnish the VENDOR with the details of the new buyer in writing AND a charge of 10% of the consideration shall be paid to the VENDOR by the PURCHASER for transfer of title documentations.

### 5. IT IS HEREBY FURTHER AGREED THAT:

- (i) The PURCHASER has been briefed and are fully aware of the status of the land with regards to title and topography; and has agreed to purchase the land as it is.
- (ii) Both parties covenant to uphold these terms as stated above.

## 6. DISPUTE RESOLUTION

Any difference, controversy or dispute arising out of or connected with this Contract or the breach thereof which cannot be mutually resolved by amicable discussions between the parties shall be referred to the Delta State Multi Door Court House (DSMDCH) for Mediation to be conducted in accordance with the (DSMDCH) Mediation Guidelines. Unless the parties agree otherwise, the dispute shall be resolved by a sole mediator appointed in accordance with the provisions of the (DSMDCH) Mediation Guidelines. The Mediation shall be held in Lagos or Delta State, Nigeria. The settlement agreement reached by the parties pursuant to the Mediation shall be final and binding as soon as same is signed by the parties or their representatives. Unless the parties agree otherwise, in the event that the dispute cannot be resolved within 30 (thirty) days of the appointment of the Mediator, the dispute shall be referred to any other dispute resolution mechanism administered by the DSMDCH.

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

THE COMMON SEAL of THE VENDOR is hereby affixed.  
**PWAN PLUS BUSINESS CONCERNS LTD**

In the presence of:

DIRECTOR

SECRETARY

SIGNED, SEALED AND DELIVERED  
By the within named 'PURCHASER'

N. C. P.

**NWAFOR CHINEDU PETER**

In the presence of:

Name: Ekwedegwe Ikechukwu H

Address: 6 Dabor Street Okota Lagos

Occupation: Software Engineer

Signature: [Signature]

Date: 2/9/2025