

KINGDOM OF CAMBODIA
NATIONAL RELIGION KING

SALE & PURCHASE OF IMMOVABLE PROPERTY (UNIT OF CONDOMINIUM) AGREEMENT

This Sale & Purchase of Immovable Property (Unit of Condominium) Agreement (hereinafter referred to as "**Agreement**") was made in Phnom Penh and effective from this 10th day of May, 2018;

BY AND BETWEEN	
Seller	MR. SOK MATHOEUN Nationality: CAMBODIAN, holding Cambodian ID Card number 010491094, and MRS. SAO SOPHANA Nationality: CAMBODIAN, holding Cambodian ID Card number: 010866887, Address: #16, St. 598, Village 2, Sangkat Beong Kork 2, Khan Toul Kork, Phnom Penh; hereinafter referred to as Party (A).
AND	
Purchaser	Miss. PIMORN CHARUSSRIPINYO, Nationality: THAI, holding passport number: AA9178431, hereinafter referred to as Party (B) .

Party (A) and Party (B) hereinafter individually may be referred to as **Party** and/or collectively referred to as **Parties** or **Both Parties**.

BOTH PARTIES HAVE MUTUALLY AGREED ON THE FOLLOWING TERMS AND CONDITIONS:

CLAUSE 1- SUBJECT OF THE AGREEMENT

Party (A) agrees to sell below Immovable Property (**Condominium**) to Party (B) and Party (B) agrees to purchase the below Property from Party (A):

- Property coded A105-402, located in CAMKO CITY, R1 Zone, Condominium Area, Toul Sangker Commune, Russey Keo District, Phnom Penh, Have Title Deed number: PP0370 (hereinafter called PROPERTY).

CLAUSE 2- SALES & PURCHASE PRICE

2.1 Both parties agree with Total Sale & Purchase Price of \$160,000 (One Hundred Sixty Thousand US Dollars) and this Total Sale & Purchase Price shall be including the electronics and furniture listed inside the Property which list of those shall be attached as Annex 1 to this Agreement.

CLAUSE 3- TERMS OF PAYMENT

3.1 **FIRST STAGE PAYMENT (FIRST DEPOSIT):** Party (B) agrees to pay to Party (B) being the amount of US\$15,000.00 (Fifteen Thousand US Dollars) on the date of Agreement.

3.2 **SECOND STAGE PAYMENT (SECOND PAYMENT):** within 14 (Fourteen) working days from the date of First Deposit, Party (B) shall pay to Party (A) the amount of **US\$33,000.00 (Thirty Three Thousand US Dollars)**. After Party (B) Paid completed 30% of Sale-Purchase Price, Party (B) shall request **Bred Bank** to issue Letter Offer and Undertaking Letter to Party (A) confirming the loan approval from both Parties.

(B). At this stage, in case Party (B) cannot obtain the Loan for Balance Payment to Party (A) within timeframe agreed under this clause, unless there is occurrence of Force Majeure Event defined and declared by the Government, therefrom, Party (A) shall be entitled to terminate this Agreement and clause 7.4 of this Agreement shall be applied.

3.3 THIRD STAGE PAYMENT (BALANCE PAYMENT): The Balance payment of **US\$112,000.00 (One Hundred Twelve Thousand US Dollars)** shall be paid by the Bank instead of Party (B) to Party (A) with following procedure:

3.3.1 Party (A) shall submit title completed transferred under the possession of Party (B) to the Bank which Party (B) has applied for loan. In case the Bank cannot undertaking obligations under Letter of Offer and Undertaking issued by the bank to guarantee the payment to Party (A) within the agreed timeframe as stipulated in this Agreement, unless there is due to occurrence of Force Majeure Event defined and declared by the Government, Party (A) shall be entitled to get back and the Bank shall return without any objection or delay, the title deed from the bank to Party (A) for re-transferring back to Party (A)'s possession, and clause 7.4 of this Agreement shall be applied.

3.3.2 Upon receipt of the title from Party (A), the bank shall immediately take titled for mortgage and the bank shall within 14 business days from the receipt of Title transferred from Party (A) paying the balance directly to Party (A)'s account

CLAUSE 4- TRANSFERRING/REGISTERRING THE LAND OWNERSHIP

4.1 Party (A) and Party (B) agrees to be equally responsible for all cost and fees associated, including but not limited to, land transferring/registering, 4% stamp duty tax (and other taxes if any) for transferring/registering Property from Party (A) to Party (B) within 90 (Ninety) business days from signing of this Agreement, but this time frame shall be extended upon Party (A)'s request due to technical issue.

CLAUSE 5- OBLIGATIONS GUARANTEES AND WARRANTES OF PARTY (A)

To fully and successfully execute the Agreement, Party (A) shall

5.1 Warrants and represents that it is a current legal owner of the Property

5.2 Warrants and represents that the electronics and furniture in the unit truly belong to it and will not be taken after the Agreement conclusion.

5.3 Warrants and represents that all expenses such as utilities expense, management fee etc. incurred to the Property before the Agreement conclusion be liquidated, if any.

5.4 Warrants and represents to pay the property tax before the transfer ownership start to process.

5.5 Warrants and represents that the Property could be transferred from Party (A) to Party (B) after Party (B) has fulfilled all requirement needed by Party (A) for the ownership transfer.

5.6 Warrants and represents shall introduce the tenant to Party (B) when Party (B) settles the full payment to Party (A).

5.7 Warrants and represents that Party (A) shall refund 2 months rental deposit 1,400\$ to Party (B).

CLAUSE 6- OBLIGATIONS AND RIGHTS OF PARTY (B)

To fully and successfully execute the Agreement, Party (B) shall:

6.1 warrants and represents that Party (B) shall follow the payment and procedure in clause 03 of this Agreement.

- 6.2 warrants and represents that Party (B) shall agree thumbprint sell back on **Vente Definitive & Application on Tittle Deed Registration** to Party (A) before starting to transfer titled from Party (A) to Party (B). after bother party settle the payment and ownership transfer that paper will be destroy.
- 6.3 warrants and represents that Party (B) shall agree to continue rental the property above until expired on September 16, 2018.
- 6.4 warrants and represents that Party (B) can collect rental fee from tenant after Party (B) settle full payment to Party (A) and when Party (B) become the legal owner.

CLAUSE 7- INDEMNIFICATION AND DEFAULT OF FULFILLMENT OF THE PARTY'S OBLIGATIONS

- 7.1 If any person or entity makes any claim to an interest in some or all of Property, Party (A) shall fully compensate Party (B) pursuant to clause 7.3 of this Agreement.
- 7.2 In case Party (A) breaches any provision or terms and conditions of this Agreement, Party (A) shall be fully responsible for the repayment of paid amounts and compensation as mentioned in Clause 7.3 of this Agreement to Party (B).
- 7.3 In case Party (A) failed to transfer/register the Property to Party (B) within the timeframe as agreed under Clause 4 for any reason not due to Party (B)'s default, then Party (A) irrevocably agrees to return the amount received and compensation & damages at 02 (Two) time of the total paid amount by Party (B) to Party (B) .
- 7.4 In case Party (B) decides not to purchase the Property or not fulfill obligation laid down under clause 3.2 and 3.3 of this Agreement for any reason that is not due to the fault of Party (A), all the paid amounts shall be forfeited for the benefit of Party (A); in such a case Party (A) shall be entitled to use the Blank Executed Title Transfer Form and Proceed for re-transferring/registering the Property back to Party (A) thereof, without any objection or need of Approval from either the Bank or Party (B).

CLAUSE 8- BINDING EFFECTS

This Agreement shall be binding upon and insured to the benefit of the respective parties, their successors and assigns, heirs of the Parties and their personal representatives.

CLAUSE 9- GOVERNING LAW AND DISPUTE RESOLUTION

- 9.1 This Agreement shall be governed and construed by the laws of Kingdom of Cambodia.
- 9.2 If there is dispute related to this Agreement, both parties agree to settle and mitigate their dispute amicably, with a peaceful and friendly understanding, in Cambodia, within 30 (Thirty) business days from date of dispute arising.
- 9.3 If dispute cannot be resolved, both Parties hereby agree to submit this disputes arising out of this Agreement to the competent courts with jurisdiction of Cambodia.

CLAUSE 10- ENTIRE AGREEMENT, LANGUAGE AND COPIES OF THE AGREEMENT

- 10.1 This Agreement contains all conditions agreed between the Parties. Any promise, agreement, memorandum of understanding, understanding or assumption, whether expressed verbally or by writing, existing before the date of this Agreement shall be nullified and replaced by this Agreement.
- 10.2 Both Parties of this Agreement have read, understood and agreed on all terms and conditions of this Agreement before affixing their respective thumb-printing for execution.
- 10.3 This Agreement is executed together in Khmer and English with 04 (Four) original copies with same legal effect for execution; with 1 (one) copy to be held by Party (A), 1 (one) copy to be held by Party (B) and 1 (one) copy to be held by the Witnessing Lawyer.

[SIGNING NEXT PAGE]

IN WITNESS WHEREOF; Party (A) and Party (B); by affixing their thumbprints below; hereby acknowledge and agree to all terms and conditions in this Agreement; becoming effective in full force from the date the Parties affix their thumbprints onward.

Party A

Party B



SOK MATHOEUN & SAO SOPHANA



Pimorn C.



PIMORN CHARUSSRIPINYO

Having seen and certified that

Both Parties have affixed thumbprints in the presence of the lawyer.

Dated: 10/05/2018

Signature and Seal



MAR SAMBORANA
Attorney-at law

121 2008 / 10