

Software Development Agreement

Parties:

- Client: Theophilus Olutosin, CEO of CAERUS REALTY
- Developer: Kingsley Onyeka Ifeanyi, Software Engineer at Techillionaire Solutions

1. Scope of Work

- **Project:** Development of a web and mobile application named "CAERUS" that facilitates fractional ownership of real estate properties through the purchase of shares or units.
 - **Deliverables:**
 - A fully functional web application and mobile applications for iOS and Android platforms.
 - A dashboard for users to manage their investments, track ROI, and access wallet functionalities.
 - A wallet system allowing users to deposit funds, purchase shares, and withdraw dividends.
 - NIN Verification for authenticating users prior to making investments.
 - A shares calculator to estimate return on investment (ROI) based on user input.
 - A robust Admin Dashboard with full functionalities to manage properties, users, investments, transactions, and analytics.
 - **Timeline:** The entire project, including web and mobile versions, will be completed within seven (7) months of the effective date of this agreement.
 - Design Phase: 2 months (8 weeks) to deliver the product design.
 - MVP Development: 4 months to develop and deliver the Minimum Viable Product (MVP).
 - Final Delivery: 1 month for full product delivery with all functionalities.
 - **Budget:** The total project budget is ₦9 million (Nine Million Nigerian Naira).
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2. Project Requirements

Functional Requirements

The CAERUS platform will include the following user-facing functionalities and admin-facing functionalities:

User-facing Functionalities:

1. User Onboarding & Authentication:

- Simple and secure user registration and login.
- Multi-factor authentication (MFA) options to enhance account security.
- Integration of NIN (National Identification Number) verification for all users, ensuring only verified users can make investments.
- OTP (One-Time Password) functionality for account recovery and transaction authorization.

2. Educational Content & User Guidance:

- A dedicated educational section that explains fractional real estate investing, the benefits of CAERUS, and ROI expectations.
- Interactive tutorials guiding users on how to navigate the platform, invest, and manage their portfolios.

3. Real Estate Property Listings:

- Catalogue of properties available for investment, with details such as property descriptions, location, investment tiers (e.g., gold, silver, diamond), ROI projections, and share prices.
- Filtering and sorting options for users to find properties based on criteria like ROI, location, price range, and availability.
- Property details page for each listing, with full information about the property, including total shares available, shares remaining, expected returns, and property-specific documents (e.g., due diligence reports, images, virtual tours).

4. Shares Purchase & ROI Calculator:

- Investment calculator: Users input the amount they want to invest, and the calculator displays projected ROI after 12 months, factoring in property-specific returns.

- Users can view the available shares for each property, make fractional investments, and purchase units directly through the app.
- Portfolio management dashboard: A comprehensive view where users track current investments, dividend earnings, and ROI over time.

5. Wallet System & Payments Integration:

- Auto-generated account numbers for users to fund their wallets through bank transfers.
- Integration with payment gateways (e.g., Paystack, Flutterwave) to enable wallet top-ups via credit/debit card, bank transfer, or other available payment methods.
- Users can view wallet balance, transaction history, and set up auto-reload for continuous investment.
- Users can withdraw dividends at the end of a 12-month cycle or choose to reinvest them into new properties.

6. Investment Portfolio Management:

- A personalized dashboard where users monitor their investments, view performance metrics, and track dividend payouts.
- Portfolio diversification analytics: Insights into how diversified the user's investments are across different properties or regions.
- Users can reinvest dividends into new properties or initiate withdrawals through their wallets.

7. Notifications and Alerts:

- Real-time notifications for investment updates, dividend payouts, and share availability.
- Push notifications on mobile for critical updates, such as property performance or new investment opportunities.

8. User Profile & Account Management:

- Ability for users to update their profile, including personal information and NIN data.
- Security settings: Users can enable two-factor authentication (2FA) for additional security.

- Transaction history: Full access to wallet transactions, including deposits, withdrawals, and investments.
- Account deletion: Users can request account deletion with an option to withdraw funds before doing so.

Admin-facing Functionalities:

1. Property Management:

- Add, update, and delete properties from the platform, including detailed property descriptions, images, and financial data.
- Categorize properties into investment tiers (e.g., gold, silver, bronze) based on return potential.
- View property performance statistics, including total investments made, shares sold, and user engagement.

2. User Management:

- View and manage user accounts, including detailed profiles and investment history.
- Ability to suspend, deactivate, or ban users if necessary.
- Send notifications and system alerts to specific users or groups of users.

3. Wallet & Transaction Management:

- Monitor all user wallet transactions, including deposits, withdrawals, and share purchases.
- Approve withdrawal requests from users or set wallet limits for user protection.
- Generate detailed transaction reports and reconcile deposits with wallet balances.
- Manage wallet features such as auto-reload, transaction limits, and currency conversion settings.

4. Investment Management:

- Track investments made by users, including total shares purchased for each property and ROI payouts.
- Generate reports on the platform's investment performance, including total revenue, ROI distributions, and top-performing properties.

5. Reports & Analytics:

- Generate detailed reports on user activity, property performance, and wallet transactions.
- Export reports in various formats (e.g., CSV, PDF) for internal use or stakeholder reporting.
- Access to financial analytics, such as overall platform revenue, transaction fees, and payout reports.

6. Notification & Messaging System:

- Send bulk system notifications to users (e.g., platform updates, new properties, payout announcements).
- Email and SMS templates for notifications such as successful investments, property updates, and dividend disbursements.

3. Payment Terms

- **Milestone Payments:** Payments will be made in three instalments, tied to project milestones:
 - **44.44%: N4,000,000** upon signing this agreement.
 - **33.33%: N3,000,000** upon completion and delivery of High fidelity and Interactive prototype of the Product design.
 - **22.22%: N2,000,000** upon completion of the Minimum Viable Product (**MVP**), which includes core functionality (property catalog, shares calculator, NIN verification, wallet integration including user dashboards, wallet system, and admin features.).
- **Additional Costs:** The **Client** will fully cover the cost of:
 - Licenses for NIN API integration
 - Licenses for the WALLET SERVICE

- Database Costs, including hosting, storage, and management fees related to storing and managing application data.
These costs are separate from the project budget.
 - Late Payment: If the Client fails to make a payment within **14 days** of the due date, the Developer may charge a late fee of **1.5% per day** until payment is received.
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4. Intellectual Property

- Ownership: Upon full payment, all intellectual property rights related to the CAERUS application will be transferred to the Client. The Developer retains rights to any reusable, non-project-specific code or components.
 - Confidentiality: Both parties agree to maintain the confidentiality of proprietary information shared during the project.
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5. Warranty

- Functionality Warranty: The Developer warrants that the CAERUS application will perform in accordance with the specified requirements.
 - Defect Resolution: Any defects reported within 30 days of delivery will be corrected at no additional cost. Further issues identified after this period may be subject to a maintenance agreement.
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6. Termination

- Termination for Breach: Either party may terminate the agreement if the other party materially breaches any obligations and fails to remedy the breach within 30 days.
- Force Majeure: Neither party shall be liable for delays caused by uncontrollable events, such as natural disasters or acts of God.

7. Communication & Meetings

- **Monthly Meetings:** The Client and Developer will hold monthly meetings to review the progress of the project, discuss any challenges, and adjust timelines or deliverables if necessary. These meetings are critical for tracking the progress of the application development.
- **Availability:** The Developer will be accessible outside of the scheduled meetings for discussions or questions via phone, text, or email when needed. Response times will be reasonable to ensure efficient collaboration throughout the development process.

8. Maintenance and Support

- **Post-launch Support:** The Developer will provide 90 days of support to fix bugs and address issues. After this period, a separate maintenance agreement will be needed for continued support.

9. Governing Law

- This agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.
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Signatures:

Client: _____

Date: _____

A handwritten signature in blue ink, appearing to read 'Kingslee', with a stylized flourish extending to the right.

Developer:

Date: 04-09-2024