



APPLICATION
FORM

THE EDIFICE²

A P A R T M E N T S

A DEVELOPMENT BY PWAN STARS

Passport
Photograph

Please complete this form in BLOCK LETTERS

1. Personal details

Title: _____ Lead Buyer First Name
OR Company Name: _____

Middlename: _____ Surname: _____

Date of Birth (dd/mm/yyyy): _____ Nationality: _____

Residential Address: _____

Email Address: _____

Mobile Number (s): _____

Marital Status: Single Married

2. Secondary Buyer Details

Name (or Primary Contact if buying in Company Name) _____

Telephone Number: _____ Email Address: _____

3. Next of Kin

First Name: _____ Surname: _____

Residential Address: _____

_____ Telephone Number: _____

Email: _____ Relationship: _____

Name as it should appear in Title Deed: _____

Please complete this form in BLOCK LETTERS

4. Type of Apartment

1 Bedroom Apartment 2 Bedroom Apartment

4. Number of Unit(s)

1 Unit 2 Units 3 Units More (Please indicate the number of units)

5. Stage of Delivery

Fully Finished Semi Finished

6. Mode of Payment

Outright 0-3 Months 4-6 months 7-12 Months

7. Applicant's Signature

The applicant hereby acknowledge that he/she read and understood the terms and conditions of purchase and received a copy thereof

Signature _____ Date _____

8. Referrer's Details

Name: _____ Email: _____

Phone: _____ Date _____

Instagram Handle: _____ Date of Birth: _____
Day Month

All Payments should be made in favour of

PWAN STARS ESTATES AND CONCERNS LTD

ACCOUNT NO.: 1217056220

 **ZENITH BANK**

TERMS OF AGREEMENT

PREAMBLE

- 1.0. PWAN STARS Estates and Concerns Ltd (“The Company”) is the developer of the property as follows;
- a. 2 Bedroom, 3 Bedroom Apartments. Units shall be offered in Semi-Finished and Fully-Finished Levels
 - b. The property is located inside Ajayi Apata New Town in Sangotedo, Lagos State. The land is covered by a Governor’s Consent.
- 2.0. The Company is committed to ensuring that appropriate mechanisms are put into place to ensure that the high standards of maintenance and use of the Master Community are preserved for the mutual benefit of all current and future owners, Therefore, as owner of the Common Use Facilities, the Company hereby agrees to undertake the obligations for the overall benefit, orderly development, management and preservation of the Master Community and its constituent parts.

3.0. PAYMENT

- a. Unless agreed otherwise between Company and Subscriber in writing, the purchase price of the property shall be as follows:

Semi-Finished Levels

- | | | |
|-------------------------|---|-------------|
| i. 2 bedroom Apartment | – | N49 million |
| ii. 3 bedroom Apartment | – | N63 million |

Fully Finished Levels

- | | | |
|-------------------------|---|-------------|
| i. 2 bedroom Apartment | – | N57 million |
| ii. 3 bedroom Apartment | – | N72 million |

Interest rates applicable on payment plans are as follows:

- i. 0 to 3 months – 0%
- ii. 4 to 6 months – 5%
- iii. 7 to 12 months – 10%

Minimum initial deposit is 30% and balance to be spread across agreed payment plan.

Semi- Finished Units will include complete external works, partial mechanical and electrical installations, internal plastering, external doors and full access to common facilities.

Fully finished Units will include complete tiling works, wall screeding and POP finishes, painting (internal and external), full electrical and mechanical installations, sanitary fittings, kitchen fittings and full access to common facilities.

- b. The service charge payable each year is the collective funds of the respective subscriber/occupants, managed on their behalf by the Company, for the purpose of catering for some of the running expenses of the estate and may therefore vary from year to year. No deposit for service charge is required at the commencement of the transaction. Service Charge bill will be advised later and shall become payable once the Subscriber takes possession of the unit. In the interest of the proper running of the estate, a sinking fund account shall be established to cover for routine maintenance and repairs
- c. The sum of N6,500,000 (Six Million Five Hundred Thousand Naira) to be paid as Infrastructure Levy.
- i. The Infrastructure Levy shall be paid within a maximum period of 3 months of the purchase of the property. Notwithstanding, the Company reserves the right to review this levy based on prevailing market conditions and without recourse to the subscriber. ii. The Infrastructure Levy will cover basic amenities such as gate house construction, landscaping, perimeter fencing, basic electrification, street lighting, drainage, road construction and recreational facilities. Any further amenities to be developed in the estate beyond what has been stated above, will be agreed upon by the estate homeowners and appropriate levies charged.

Signature: _____

Date: _____

TERMS OF AGREEMENT

- d. All payments shall be made to the designated Company's account. Except otherwise agreed in writing, Subscribers on installment plans are required to make equal installment payments every month for the duration of the selected subscription period as per 3a above. The sum total of all installments paid at the end of the 3rd month of the installment plan, must equal 100% which is the value of the property being subscribed to. In the event of a default this payment plan, the Company shall at its sole discretion and without recourse to the Subscriber, elect to either apply an interest of 20% on the outstanding amount for the relevant month(s), reclassify the subscription to a new payment plan based on new terms, offer the property at the prevailing market price, or rescind the offer without any liability to the Company. In the instance of a rescindment, the Subscriber shall be entitled to a refund of any deposits paid to PWAN STARS, less a 25% administrative charge. Furthermore, the Company shall not be liable to refund the existing Subscriber until the Company has received funds corresponding in value to the amount to be refunded from a third-party purchaser of the unit. For avoidance of doubt, the Company shall not be obliged to procure a third party to acquire the Subscriber's interest in the unit.
- e. All payments are to be made to the Company before handing over of the property.
- f. The Company can vary the price of any unsold units at its sole discretion and same will not be applicable to this transaction.

4.0. DOCUMENTATION

Documentation for a sale shall comprise the following:

- i. Official Receipt for every payment received by the Company
- ii. Contract of Sale Agreement upon payment of the initial deposit
- iii. Deed of Estate Covenants
- iv. Facility Management Agreement
- v. Deed of Assignment (see 8.0 below)
- vi. Survey Plan (see 8.0 below)
- vii. Allotment Letter

5.0. TRANSFER OF INTEREST

Assignment of purchased property to third parties requires the consent and approval of the Company for proper execution and transfer of title documents. Such transfers will attract a 5% charge payable by the seller.

6.0. LIMITATION OF LIABILITY

- i. The Company shall not be liable for any error of judgment or for any mistake of fact or law or for anything which may do or refrain from doing hereunder except to the extent of the Company's own willful misconduct, gross negligence or breach of or default under the contract for purchase and the subscriber agree to indemnify and save the Company from and against all claims, damages and cost incurred in connection with its duties hereunder, except to the Company's own willful misconduct, gross negligence or breach of or default under this Terms.
- ii. The Company shall not be liable for any representation, undertaken, promise or assurance by any third party. The Company's liability shall be limited to the representation expressly stated in this Offer Letter, agreement or any document executed by the Company or its principal members.

7.0. TERMINATION/REFUND

Where a subscriber chooses to terminate the purchase contract for any reason, the company will refund the deposits made, less 25% of the sum contributed to cover administrative and other fees. The company shall not refund the subscriber until the company has received funds corresponding in value to the amount to be refunded from a third party purchaser of the unit. The company shall not be obliged to procure a third party to acquire the subscriber's interest in the Unit.

8.0. ISSUANCE AND PERFECTION OF TITLE

Issuance, registration, lodgment and perfection of all title documents shall be at the cost of the subscriber. The Subscriber is financially responsible for payment for deeds of assignment which shall be 5% of purchase price, registering their Deeds of Assignment and obtaining registered copies of their Survey Plan. The cost of Deed and/or Survey Plan registration is based on statutory rates that are fixed from time to time by the Lagos State Government.

9.0. ESTATE MANAGEMENT AND GUIDELINES ACCEPTANCE

The Company shall manage the scheme using her bye-laws, building controls, deed restrictions, facility management agreements and take appropriate measures to ensure peace, progress and success of this estate at all times. Acceptance of this Offer means that you have also accepted to cooperate with the provisions of the estate management and its guidelines.

Signature: _____

Date: _____

TERMS OF AGREEMENT

10.0. NOTICES

All notices and communications to be given under these Terms and Conditions shall be in writing and shall be deemed delivered upon hand delivery, confirmed facsimile communication or e-mail addressed to the parties at their addresses set forth on the Offer, Confirmations and/or Agreement.

11.0. MODIFICATIONS AND CHANGES

The Company reserves the right to make any amendments or modifications to these Terms and Conditions at any time without notice.

12.0. HOME ALLOTMENT

Home allotment shall be done at a date to be advised by the Company and upon confirmation that the Subscriber has completed full payment of the unit(s) subscribed to including other charges. Floor measurements may vary in size and final measurement of the unit(s) subscribed to will be confirmed upon allotment.

13.0. MARKETING MATERIALS

The designs and renditions in all marketing materials are only meant for promotional purposes and have no legal value. The plans, specifications, images and other details are only indicative and subject to the approval of the concerned authorities.

14.0. DEFINITIONS

In this Agreement the terms defined hereunder shall have the following meaning:

'Company' PWAN Stars Estates & Concerns Limited.

'Subscriber' Purchaser of the subject property.

'Agreement' any agreement resulting from an Offer or Confirmation, and any agreement incorporating these Terms and Conditions by reference;

15.0. The Subscriber should sign at the bottom of all pages. By signing this Offer Letter, the Subscriber(s) affirm that they know the location of the project and is (are) satisfied with same. The Subscriber(s) also affirm that he/she/they have understood the scheme of investment/development and have done their due diligence and are aware of the details of the project.

Upon acceptance of this offer which will require the filling of our Subscription Form and signing an acceptance below, kindly let us have your payment in the form of direct transfer, bank draft(s), and/or Standing Order (in case of installment payment) drawn in the favour of PWAN STARS ESTATES AND CONCERNS LTD (Zenith Bank PLC – 1217056220).

Yours Faithfully,

For: PWAN Stars Estates and Concerns Ltd



AUTHORISED SIGNATORY



AUTHORISED SIGNATORY

ACCEPTANCE:

I/We,.....accept this offer on the terms and conditions stated above and willingly subscribe to your project

Signature:_____

Date: _____