

CONTRACT OF SALE

BETWEEN

AMBULATORY SURGERY CENTRE OF LAGOS LIMITED
(VENDOR)

AND

PWAN STARS ESTATE AND CONCERNS LIMITED
(PURCHASER)

IN RESPECT OF

**ALL THAT LAND MEASURING APPROXIMATELY 1.018 HECTARES,
SITUATE OFF MONASTERY ROAD, SANGOTEDO, LEKKI/EPE
EXPRESSWAY, LAGOS STATE**

PREPARED BY

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THIS CONTRACT FOR SALE is made the day of 2021.

BETWEEN

AMBULATORY SURGERY CENTRE OF LAGOS LIMITED of C38, Nicon Town Estate, Lekki/Epe Expressway, Lagos, hereinafter called the “**VENDOR**” (which expression shall where the context so admits include its heirs, assigns or legal representatives).

AND

PWAN STARS ESTATE AND CONCERNS LIMITED of 70 Akinloye street, Oral Estate, Lekki/Epe Expressway, Lagos hereinafter called “**PURCHASER**” (which expression shall wherever the context so admits include its successors-in-title and assigns).

WHEREAS

1. **The Vendor** is the legal owner of all that parcel of land measuring approximately **1.018 hectares**, situated off Monastery Road, Sangotedo, Lekki/Epe Expressway, Lagos (hereinafter known as “the Property”) with a **Deed of Assignment** dated **16th November 2020**, and registered as **85/85/2688**, at the Lands Registry, Alausa, Lagos.
2. **The Vendor** has resolved to transfer to **The Purchaser** and vest in them, the property and the Vendor is willing to accept such assignment upon the terms and subject to the conditions hereinafter contained.

WHEREBY IT IS AGREED as follows: -

1. Subject to the consent of the Governor of Lagos State or any other necessary governmental consent being obtained (post the execution by the Vendors of a Deed of Assignment in favour of the Purchaser), the Vendors as **BENEFICIAL OWNER** agrees to sell and transfer/assign to the Purchaser all that land measuring approximately 1.018 hectares of land situate off

Monastery road, Sangotedo, Lekki/Epe Expressway, Lagos state **TO HOLD** same unto the Purchaser for the whole term.

2. The Vendors has agreed to sell the Property to the Purchaser for the total purchase price of **N225,000,000 (Two hundred and twenty-five million Naira only)** exclusive of all taxes/charges and the Purchaser paying the total sum of **N225,000,000 (Two hundred and twenty-five million naira only)** in favour of the Vendor, representing 1.018 hectares of land, receipt of which the Vendor acknowledges.
3. A Deed of Assignments to be executed by the Vendor, in favour of the Purchaser or in the name(s) of any other legal person(s) or person(s) nominated by the Purchaser, upon receiving valuable consideration for the property. The parties shall agree on a fee for the execution of Deed of Assignments in favour of such legal person(s) or person(s) nominated by the Purchaser.
4. The Purchaser shall take enter into and take vacant possession of the property as it so wishes.
5. Perfection of the Deed of Assignments (inclusive of obtaining the new Survey Plan, all statutory and governmental consent or the necessary approvals, stamping and registration) shall be the sole responsibility and at the expense of the Purchaser and/or the person(s) nominated by the Purchaser. Aside furnishing the Purchaser with the original title to the property, the Vendor shall at its discretion furnish the Purchaser with further or other documents requested for the purpose of the said perfection.
6. The Vendors warrants that it has good title to the property and that the hectare of land is free from encumbrance and that the interest being passed to the Purchaser is clean and can be registered under the laws of Lagos State; and for this purpose, the Vendor covenants to indemnify the Purchaser against any loss whatsoever caused by any defect in the title of the Vendor. In addition, the Vendor undertakes to take over and be

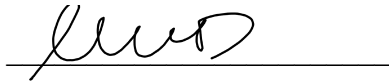
responsible for the defence and settlement of any such claims by any third party at their own cost.

7. The Vendor agrees and undertakes to promptly execute any supplemental or substitute Deeds or documents that may be necessary for perfection of the Vendor's Assignment of the property to the Purchaser; and in case the perfection cannot be conveniently obtained or obtained within a reasonable time from the date therein, the Vendor shall at the option of the Purchaser execute a Declaration of Trust of the property in favour of the Purchaser.
8. The Vendor hereby expressly covenants that it has the necessary power to enter into this Agreement, execute same and carry out the transaction in full including executing the Deed of Assignment, and have not done or suffered to be done or been privy or party to any act or thing whereby or by means whereof they are in anyway hindered from assigning the property.
9. The parties hereby agree that any dispute, disagreement or difference arising from this Agreement including its interpretation and validity or as to the rights, duties and liabilities of the Parties hereto or in connection with any other matter concerned with or arising out of the subject matter of this agreement which cannot be amicably resolved by the Parties within 14 (fourteen days) shall be referred to mediation, provided that nothing in this clause shall prevent any party from obtaining interdict relief's in the courts pending the outcome of or pending the consideration of alternative dispute resolution procedures.
10. This Contract supersedes all prior Agreements; whether written or oral, between the Parties concerning the subject matters expressly set forth in this Contract and may only be amended by both parties in writing.
11. If any provision in this Contract is found to be illegal or unenforceable under any enactment or rule of law, that term or provision shall be deemed not to form part of this Contract and the enforceability of the remainder of this Contract shall not be affected.

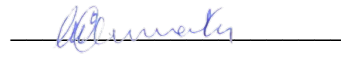
IN WITNESS WHEREOF the Parties have caused this contract of sale to be executed the day and year first above written.

Signed for the within named Vendor;

AMBULATORY SURGERY CENTRE OF LAGOS LIMITED.



Director



Director/Secretary

Signed for the Purchaser;

PWAN STARS ESTATE AND CONCERNS LIMITED.



Director



Director/Secretary