



THE PARADISE COURT

SN/LA/PC/10/1/2025

January 10, 2025

STONE HUNTER LTD

2 NDDC ROAD Q EST,
OFF NTA ROAD, OBA- ILE,
AKURE, ONDO STATE.

Dear Sir,


OFFER LETTER FOR THE SALE OF A UNIT OF 4-BEDROOM FULLY DETACHED WITH BO AT PARADISE COURT 2 ESTATE, ORCHID ROAD, LEKKI LAGOS.

The Paradise Court Estate is a Residential Estate development situated at Orchid Road, Lekki, within Eti-Osa Local Government Area, Lagos.

Pursuant to your application and further inspection of the above Estate, we are pleased to offer you the above House on the following terms and conditions:


- Property Location:** Paradise Court 2, Orchid Road, by Chevron, Lekki Lagos.
- Description of Property:** A unit of 4-Bedroom Fully Detached with Bq @ **₦143,324,998.90** (One Hundred and Forty-Three Million, Three Hundred and Twenty-Four Thousand, Nine Hundred and Ninety-Eight Naira, Ninety kobo)
All en-suite, shell units inclusive of all external finishing.
- New Client Discount:** **₦500,000.00** (Five Hundred Thousand Naira)
- Payment plan:** 12 Months.
- Total Amount Payable:** **₦142,824,998.90** (One Hundred and Forty-Two Million, Eight Hundred and Twenty-Four Thousand, Nine Hundred and Ninety-Eight Naira, Ninety kobo) only.
- Payment Terms:** To pay initial deposit of N60,000,000.00 (Sixty Million Naira) and balance payment of N82,824,998.90 (Eighty-Two Million, Eight Hundred and Twenty-Four Thousand, Nine Hundred and Ninety-Eight Naira, Ninety kobo) in a monthly installment of N6,902,083.17 (Six Million, Nine Hundred and Two Thousand, Eighty-Three Naira, Seventeen kobo) For 12 months consecutively.
- Delivery:** Upon completion of payment of total amount payable (subject to completion of construction of the project).
- Allocation:** Thirty-Six (36) days from payment (All allocation remains provisional until full payment has been received and issuance of final allocation letter by the vendor 3 months before the date of the handover of the property)
- Handover:** The Unit shall be handed over upon completion of the Project, execution of the Handover and Move-In Contract and compliance with the Vendor's finishing guidelines
- Statutory Charges:** Payable Subject to Government Policy thereon. The Purchaser shall pay Statutory Charges on the delivery of the House as the Vendor is compelled by force of law to remit same to the Government on all construction elements which is up to 3% of the cost of the house.
- Legal/Survey Fees:** A Legal/Survey Fee of 10% of the total amount payable shall be Paid for documentation before the date of handover.

Use:

 www.theparadisecourt.com

Strictly RESIDENTIAL.

 info@theparadisecourt.com

 08149906681

Lekki Paradise 3 estate Off Chevron Drive



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Building Specifications: SHELL UNIT means the building structure, plastering, all the windows, the two main doors (entrance and exit) and plumbing. EXTERNAL FINISHING means painting and interlocking of surrounding space, exclusive of the internal doors, kitchen fittings, sanitary wares, tiling, furniture and all electrical components and services.

Title Transfer/Contract: The title document (to be prepared by the Vendor) shall be a Deed of Assignment. Survey Plan & application for consent (Form 1C) duly executed between the Vendor and the Purchaser. Preparation of the title document shall be subject to:

- Payment of the total purchase price inclusive of fees, taxes and government charges
- Payment of the legal/survey fees (payable at delivery)
- Due execution of the Estate's handbook which includes all the regulations and guidelines in the Estate for Homeowners/Residents, which upon execution shall be binding on the Purchaser or Party
- Execution of the Contract of Sale
- Compliance with finishing guidelines
- Execution of the Handover Contract, Move-In Contract and MOU for Handover.

Other Conditions:

- Compliance with the payment structure is a fundamental condition for the sale price offered for the Property to subsist; and failure to make payment as and when due may invalidate the offered sale price especially in the case of promos/discounts offered to the Purchaser. In such events, the Vendor shall reserve the right to review the sale price of the Property. The Purchaser understands that he/she shall bear any additional costs incurred by the Vendor in delivering the Property, especially those arising from changes in Government Policies or adverse economic situations or unforeseeable circumstances.
- The delivery timelines agreed by parties may be affected by unforeseen circumstances, economic forces, pandemics, epidemics, social and security unrests, bureaucratic delays in governmental and regulatory approvals. The Vendor reserves the right to vary or terminate this Contract upon the occurrence of one or more of the events beyond its control which affects its ability to meet the delivery timelines and Project delivery cost. Upon the exercise of this right, the Vendor shall notify the Purchaser and shall pay interest in line with the rates slated under the default and remedy clause below.
- The Purchaser agrees that the Vendor shall have the right to review upward the consideration of the property and transfer to the Purchaser all additional costs in delivering the property with reasonable clarity, especially those arising from government policies economic/market forces including but not limited to spike in foreign exchange, increase in the cost of building materials and the availability of same in the open market.

- The Property is a Unit in an Estate and is sold as part of an Estate. The purchaser upon executing this offer letter and



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other contractual documents, accepts to be bound by the Estate Handbook and other regulations relating to communal living within the Estate.

Default/Remedy:

In the event that there is a default in the payment structure as agreed or the Purchaser wishes to withdraw from this agreement at any time before the handover of the property, please note that The Vendor reserves the right and sole discretion to: demand full payment for the property, or review, withdraw, cancel or revoke this offer for failure of the Purchaser to comply with the terms and conditions herein stated and upon request for refund, to effect a refund, less 10% of the total amount paid and N10,000.00 Administrative fee within 8 (eight) months from execution and submission of the refund form. All refunds are subject to the Vendor's internal Policy.

Where the Vendor fails to deliver the Property within the stipulated delivery period beyond six months, either party can request for a determination of the contract and the Vendor shall refund all monies paid at 5% interest per annum. The Purchaser and the Vendor shall be entitled to terminate this Agreement. The Vendor shall within 6 months from termination, make the repayment to the Purchaser.

In the event of default by the Vendor to start or deliver the project within the agreed timeframe or failing to start or deliver the project due to any circumstance beyond its control, either party shall be entitled to terminate the Contract without any deductions and the Purchaser shall be entitled to a one-off interest at the prevailing market rate or 5% of the total amount paid, whichever is lower.

In the event a Party seeks remedy for any perceived default/breach of contract outside the provision of the contract including but not limited to initiating criminal proceedings, this contract shall automatically be determined without further notice.

Upon determination, Parties shall be released from any further obligations under this Agreement. The Vendor shall, within 8 (eight) months from determination refund all monies paid by the Purchaser, subject to the execution of a refund application form. The accepted currency for this transaction shall be the Nigerian Naira. All financial transactions, including refunds, will be conducted in Naira, reflecting the equivalent value stated in the respective offer letter and payment receipt.

- **Force Majeure:** This Contract shall be terminated by the Vendor in the event of riots, strikes, natural disasters, earthquakes, pandemics, epidemics and their consequences, delays in receipt of statutory and governmental building approvals, changes in Government policies resulting in the devaluation of the Naira, foreign exchange fluctuations and their consequences, changes in Government building approval policies resulting in changes in Project design and concept and increases in the prices of construction and ancillary building materials.



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- **Variation in Design Specifications:** The Parties acknowledge that the sizes of the units are estimates and may be varied during the construction and layout review process. In the event of any variance in the size of the unit, the Vendor reserves the sole right to adjust the size of the unit or any element of the design or construction of the Project. In the event of variation, the Purchaser would pay an additional amount proportionate to the excess space and vice-versa.

Insurance: The Purchaser shall take out a comprehensive insurance policy to cover Fire, flood, theft and damages which are associated with occupancy risk in respect of the Property and shall do so within 7 days after the handover exercise provided a copy of the insurance Policy on Fire, flood, theft and damage is made to the Vendor. The Purchaser shall on an annualized basis renew the Insurance Policy and shall diligently forward the renewed Policy to the Vendor

Grant of Access: The Purchaser is obliged and shall grant access to the Vendor's representatives or agents to enable them inspect the Property with a view to identifying a fault in good time to avoid deterioration to either the Purchaser's property or adjoining Property or Properties. In event that the Purchaser denies access to the Vendor's representatives or agents in a timely manner and this results in damages to an adjoining Property or Properties, the Purchaser shall be solely responsible for the cost of repairing the said Property or Properties and agrees to indemnify the Vendor at all costs.

Common Areas: The Purchaser understands and accepts that all common areas, green areas, recreational grounds and facilities belong to the Vendor and are the properties of the Vendor, provided by the Vendor for the common use and enjoyment of all the Home Owners and Residents in the Estate. The Vendor reserves the right to take actions that it deems fit in respect of the common areas, green areas, recreational grounds and facilities. (Standard facilities to be provided includes: car park, water and power infrastructure and recreational area. Add-ons on recreational area are applicable as may be deemed fit by the Vendor.

Mode of Payment: Please issue **DRAFTS/CHEQUES** in favor of **THE HORIZON PARADISE LIMITED**.

Please note that this offer is exclusive of Estate Levy, statutory charges, Legal and survey and subject to availability of a unit of 4 Bedroom Fully Detached with Bq@ Paradise Court 2 Estate, on or before 15th January 2025. Please indicate acceptance by executing this offer letter.

Yours faithfully,
For: THE HORIZON PARADISE LIMITED

DR MARY AGABRI
SALES



SUSAN OSHOKE
SALES

I HEREBY ACCEPT THE ABOVE OFFER

STONE HUNTER LTD