

EMAAR

AGREEMENT OF SALE

A- Particulars of Sale and Purchase



Vendor Copy

Sales Order No. 9015465
Customer No. 1301657
Customer Account 514558

Vendor	The Lagoons Phase One L.L.C.		
Purchaser	Intisar Shakir		
Purchaser's Address and Contact Details	Address: Oude Rekermerstraat 18, 4105AK Culemborg, 61717, Netherlands Telephone: , Mobile: 0031647506518, Email: intisarshakir@gmail.com		
Project	Creek Horizon		
Property	DC Creek Horizon T2-10-1002		
Purchase Price	AED 2,981,888/-, payable in accordance with the Schedule of Payments set out below		
VAT %	0.00 %	Purchase Price Incl. of VAT	AED 2,981,888
Property Total Area	1,695 sq.ft.	Parking	2
Plot Number	Not Applicable	Plot Area	Not Applicable
Property Type	Apartment	Property Status	Under Construction
Property Use	Single Family Residential Use		
Estimated Completion Date	1-Sep-2021	Property Condition on Handover: The Property is sold and shall be handed over	In Finished Condition.
Handover Date	Upon the completion of the construction of the Property (if not a ready property) and receipt by the Vendor of 20.00% of the Purchase Price and subject to the other terms and conditions of this Agreement		
Dubai Land Department Pre-Registration Fees (Interim Register)	Fully Payable by the Vendor		

Schedule of Payments

Instalment	Instalment Date	Milestone	Payment (%)	Amount (AED)	VAT Amount (AED)	Amount Incl. of VAT (AED)
1	1-Aug-2021	1st Installment	12 %	357,827	0	357,827
2	1-Sep-2021	On Handover	8 %	238,551	0	238,551
3	1-Mar-2022	6 months from the Handover Date	5 %	149,094	0	149,094
4	1-Jun-2022	9 months from the Handover Date	5 %	149,094	0	149,094
5	1-Sep-2022	12 months from the Handover Date	5 %	149,094	0	149,094
6	1-Mar-2023	18 months from the Handover Date	5 %	149,094	0	149,094
7	1-Sep-2023	24 months from the Handover Date	5 %	149,094	0	149,094
8	1-Mar-2024	30 months from the Handover Date	5 %	149,094	0	149,094
9	1-Sep-2024	36 months from the Handover Date	50 %	1,490,946	0	1,490,946

Purchase Price Incl. of VAT (AED): AED 2,981,888

Agreement to Sell and Purchase

The Vendor agrees to sell the Property to the Purchaser and the Purchaser agrees to purchase the Property from the Vendor for the Purchase Price as set out above. This Agreement of Sale of the Property ("Agreement") shall comprise and be subject to the Particulars of Sale and Purchase, the Terms and Conditions of Sale annexed hereto and the appended Schedule A (Property Specifications and Plans) and Schedule B (Undertaking by the Tenant), which all form an integral part of this Agreement.

Signed for and on behalf of the Vendor by its authorised signatories:

Date: 22/09/21



Signed by the Purchaser:

Witness

I. Shakir

[Handwritten marks]

B- Terms And Conditions of Sale

DEFINITIONS

In this Agreement where the context allows the following words shall have the following meanings:

Common Areas	means those parts of the Project and the facilities contained therein which are intended for common use by the owners and occupiers (excluding any exclusive rights to use) as determined by the Vendor in its absolute discretion;
Developer Declaration	means the declaration containing the terms and conditions governing the Project and the operation thereof, and regulating the ownership, use and enjoyment of the various properties and Common Areas;
Manager	means the manager appointed in accordance with the applicable laws for the management of the Project;
Project	means the project identified in the Particulars of Sale and Purchase and comprising the land, the building(s)/constructions on the land, the Common Areas, the amenities and facilities thereat, and as more specifically described in the disclosure statement;
Rules	means the community rules applicable to the Project/Property, as may be amended from time to time by the Vendor at its sole discretion;
Service Fees	means and includes the fees to be levied by the Vendor and/or the Manager in accordance with the applicable laws and regulations or their assignees in respect of: (i) the Common Areas and the costs associated with the operation and maintenance of the Project; and (ii) the master community charges on behalf of the master developer; and
VAT Law and Regulations	means the UAE Federal Decree-Law No. (8) of 2017 and its executive regulations as amended or supplemented from time to time and any replacement thereto.

Any capitalised term used in these Terms and Conditions of Sale (and not otherwise defined hereunder) shall have the meaning referred to under the Particulars of Sale and Purchase.

1. PAYMENT

- 1.1 The Purchaser shall timely pay each instalment payment of the Purchase Price as specified in the Schedule of Payments and undertakes to provide the Vendor, upon its first demand, with one or more cheque(s) covering all instalment payment(s).
- 1.2 The Purchaser acknowledges that the instalment date(s) under the Schedule of Payments are indicative only and can be revised by the Vendor due to acceleration or delay in the construction of the Project. The Purchaser undertakes to pay the due instalment payment(s) on the revised instalment date(s).
- 1.3 The parties hereto agree that any amount referred to in this Agreement to be paid to the Vendor is exclusive of the Value Added Tax ("VAT") imposed by the VAT Law and Regulations, unless indicated otherwise. The Purchaser shall pay to the Vendor any and all applicable VAT without delay. Any changes to the paid VAT (if any) will be carried out in accordance with the VAT Law and Regulations. Subject to the VAT Law and Regulations, in the event any amount due to the Vendor pursuant to this Agreement is made in instalments or through deferred payments, the Vendor shall issue a VAT invoice to the Purchaser in respect of the due VAT upon the encashment by the Vendor of the relevant instalment or the deferred payment (as applicable).
- 1.4 The Purchaser agrees that all payments to be made by the Purchaser pursuant to this Agreement shall be effected in AED (United Arab Emirates Dirham). In the event any payment is effected in any other currency, the credit to the Purchaser's account would be given based on amount realized in AED by the Vendor. Any shortfall/surplus due to exchange rate differences shall be recovered/adjusted towards next payments.
- 1.5 The Purchaser guarantees at the Purchaser's sole responsibility that all payments of any kind made under or pursuant to this Agreement are paid by funds of legitimate source and that the same are not the proceeds of any crime or illegal activity.

2. POSSESSION, RISK AND LEASE

- 2.1 The Vendor shall prior to the Estimated Completion Date notify the Purchaser of the designated completion date of the Property (the "Completion Date"). The Vendor may, at its sole discretion, and on notice to the Purchaser extend such Completion Date to other date(s) as advised by the Vendor from time to time provided that the total period of such extensions (if any) of the Completion Date shall not exceed, except in case of Event of Force Majeure, twelve (12) months from the Completion Date as designated and notified by the Vendor to the Purchaser pursuant to the first sentence of this clause. The provisions of this clause shall not be applicable if the Property is fully constructed/ready at the time of execution of this Agreement as specified in the Particulars of Sale and Purchase.
- 2.2 Subject to the completion of the construction of the Property (finished or shell and core as applicable) and provided the Purchaser is not in default under this Agreement and taking into account the Event of Force Majeure (if any), the Vendor shall provide vacant possession of the Property to the Purchaser on the Handover Date, at which date all risks associated with the Property shall pass to the Purchaser. If the Purchaser fails, for any reason whatsoever, to take handover of the Property on the Handover Date, all risks associated with the Property shall be deemed to have been legally transferred to the Purchaser from the Handover Date. Furthermore, in the event any instalment payment of the Purchase Price under the Schedule of Payments is linked to the Handover Date (as milestone) or any other payment under this Agreement is due on/from the Handover Date then the said instalment/payment shall be due on the Handover Date (or as applicable shall

start to accrue from the Handover Date) and the failure of the Purchaser to take handover of the Property on the Handover Date shall not affect or delay the due date of the said instalment/payment.

2.3 In the event the Handover Date as specified in the Particulars of Sale and Purchase shall occur prior to the payment of the Purchase Price in full, the Purchaser shall provide the Vendor with acceptable means of payment for the remaining balance of the Purchase Price in the form of cheque(s) drawn on a bank in the United Arab Emirates (otherwise the possession of the Property shall be provided to the Purchaser after full payment of the Purchase Price). The Purchaser shall not (as long as the Purchase Price of the Property is not paid in full) lease the Property to any person whomsoever without: i) obtaining the prior written consent of the Vendor (which shall not be unreasonably withheld); and ii) the person intending to lease the Property (the "Tenant") executes simultaneously with the lease agreement of the Property (the "Lease") an undertaking as per the form under Schedule B (the "Undertaking"). The Purchaser shall without delay provide the Vendor with the original of the Undertaking signed by both the Tenant and the Purchaser.

2.4 Notwithstanding clause 2.3, in the event i) the Handover Date shall occur prior to the payment of the full Purchase Price and ii) the Purchaser is or becomes resident on or before the Handover Date outside the United Arab Emirates and unable to provide the cheques(s) required under clause 2.3 from a bank in the United Arab Emirates, the Purchaser shall have then the following two options only:

a- the possession of the Property will be provided to the Purchaser only after full payment of the Purchase Price; or

b- the Purchaser appoints a property management company ("PMC") designated by the Vendor at its sole discretion to take handover of the Property and lease it out on behalf of the Purchaser. For the avoidance of doubt the Purchaser cannot appoint any PMC on his own to lease out the Property and the PMC may be an affiliate or subsidiary of the Vendor. The PMC shall be authorized by the Purchaser to collect and encash the rents of the Property and receive any related cheques in the name of the PMC. Furthermore, the PMC shall be empowered by the Purchaser to retain up to 5% (five percent) of the rents as lease management fee and use the remainder of the collected rents to pay by order of priority any late payment charges due under this Agreement, the Service Fees and then the subsequent instalments of the Purchase Price. The Purchaser shall remain liable for any unpaid portion of the Purchase Price, the late payment charges and Service Fees.

The Purchaser acknowledges that the Vendor shall have all rights to replace the designated PMC from time to time at the Vendor's sole discretion and undertakes to execute any document required from the Purchaser in respect thereof. The Purchaser agrees that neither the Vendor nor the PMC shall be held liable for any breach by the Tenant or if the PMC fails to lease the Property. The Purchaser undertakes further to countersign the Undertaking and accepts that the Tenant provides the same. Once the Purchase Price along with all outstanding late payment charges and Service Fees are paid in full any subsequent rents under the Lease shall be paid to the Purchaser.

3. TRANSFER OF TITLE TO THE PURCHASER AND REGISTRATION FEES

3.1 The applicable Dubai Land Department Pre-Registration Fees shall be borne by the Purchaser and/or the Vendor as specified in the Particulars of Sale and Purchase. Nonetheless the Purchaser shall pay in full any additional or increased transfer and registration fees as may be determined and levied by the Dubai Land Department from time to time for the registration of the Property.

3.2 After the Handover Date, and provided the Purchaser is not in default in any of its obligations under this Agreement and subject to the receipt by the Vendor of the Purchase Price in full, the Vendor shall transfer a clear and unencumbered freehold title of the Property to the Purchaser.

4. COVENANTS OF THE VENDOR

4.1 Subject to clause 8.1 herein below, the Vendor shall procure the construction of the Property in compliance with the plans and specifications attached to this Agreement.

4.2 Unless the Property is sold on "As Is Where Is" basis as specified in the Particulars of Sale and Purchase, a builder's defects liability warranty shall be provided to the Property for a period of twelve (12) months commencing from the date of completion of the construction of the Property. If the Property is sold on "As Is Where Is" basis, and save for any structural defects under the applicable laws, no warranty whatsoever shall be given by the Vendor in respect of any defects in the Property including without limitation any non-structural defect, defective or worn material, fittings and fixtures including mechanical, plumbing, tiles and electrical works where the repair of all such defects shall be at the sole risk, responsibility and expense of the Purchaser, and if such Property is furnished, then any existing furniture and equipment shall be sold in used condition (not new) and without any warranty whatsoever.

4.3 The Vendor shall procure that the Project is managed by a Manager as per the applicable laws against payment of management fees to the Manager. The Purchaser hereby unconditionally agrees to the foregoing provision.

5. COVENANTS AND REPRESENTATIONS OF THE PURCHASER

5.1 The Purchaser undertakes that the Property shall only be used as per the Property Use specified in the Particulars of Sale and Purchase.

5.2 The Purchaser undertakes to insure the Property and keep it insured, as per the Vendor's requirements, commencing from the Handover Date onwards.

5.3 The Purchaser:

(a) shall permit the Vendor (including its employees, contractors, representatives and agents (the "Representatives")) at all reasonable times to enter the Property for inspection, and at any time deemed



necessary by the Vendor, and without prior notification to the Purchaser, in case of emergency or in order to repair and maintain any systems or network servicing the Project.

- (b) acknowledges and accepts that, during public events and celebrations such as, without limitation, Eid, Christmas and New Year, or at any time during the year, as may be determined from time to time by the Vendor at its sole discretion, the Vendor, either directly or through its Representatives, shall be entitled to use and have access to the external surface of any building at the Project, balconies and terraces through the Property for the purposes of decorating the Project including, without limitation, placing fireworks, lights and/or other decoration materials and the Purchaser shall, and shall procure that all occupants of the Property give the necessary access provided (i) a reasonable prior notice is issued to the Purchaser; and (ii) such access and use shall be at the Vendor's cost and risk;
 - (c) shall not use the Property for retail trading or recreational purposes or to hold any sale by auction, for any public or political meetings and/or public exhibitions or shows;
 - (d) shall not use the Property for anything which is illegal, immoral, dangerous or offensive and shall not carry out any hazardous materials at the Property;
 - (e) starting from the Handover Date, shall pay all charges (including connection charges to the Property) for water, electricity, sewage, chilled water, gas and any other services and utilities provided to the Property, in addition to all property taxes, Service Fees, Dubai Municipality fees, housing fees and other similar levies that may be imposed or levied with respect to the Property. The Purchaser undertakes to timely pay the Service Fees on their due date to the Vendor/Manager and agrees that the Vendor and/or the Manager shall be entitled to enforce the Rules against the Purchaser (including without limitation to issue notices of violation and enforce the applicable violation penalties) and/or claim the payment of the due Service Fees; and
 - (f) shall comply in all respects with the provisions of all laws, regulations, the Rules, the Project governing documents, the master community governing documents, and the Developer Declaration.
- 5.4 In the event the Property Use of the Property is an office, the Purchaser undertakes to obtain the relevant license from the Department of Economic Development of Dubai or any other relevant Government Authority in Dubai or the UAE prior to the commencement of any business activities and shall timely renew the same. The Purchaser shall not introduce any change to the nature of its business without obtaining first the prior written approval of the Vendor. Moreover the Purchaser shall not allow anyone to sleep or reside at the said office.
- 5.5 The Purchaser shall not modify any part of the Property or affix or erect any signage, logo, lights, advertisements, satellite dishes or antennae outside the Property, in the Common Areas and/or any other location within the Project without obtaining first the prior written approval of the Vendor.
- 5.6 The Purchaser agrees that the Vendor and/or the master developer shall have an unrestricted and perpetual right to affix and display at no cost to the Vendor/master developer their logo(s) and signage(s) at any location within the Project such as without limitation on any building/construction within the Project and/or in the Common Areas.
- 5.7 The Purchaser shall be liable to pay all taxes including VAT levied or imposed in connection with or in relation to this Agreement, the Property and/or the Purchase Price. The Purchaser acknowledges that the Purchase Price is exclusive of all taxes/VAT.
- 5.8 The Purchaser agrees that the location(s) of the Parking shall be determined by the Vendor at its absolute discretion.
- 5.9 The Purchaser agrees and undertakes to obtain chilled water air conditioning and liquefied petroleum gas (LPG) exclusively and solely from the service provider(s) appointed by the Vendor from time to time and shall ensure that all occupants of the Property abide by the same. The Purchaser shall enter into an agreement with the Vendor or directly with its appointed service provider(s) (as the Vendor shall decide) for the supply of chilled water and/or LPG, as per the template prepared by the Vendor and/or the relevant service provider. The Purchaser agrees to pay to the Vendor and/or directly to the said service provider(s) (as the Vendor may request) the connection fees and a refundable deposit (at the time of signing the said agreement(s)) as well as the costs and fees for the supplied chilled water and LPG. The Purchaser shall ensure that no other air conditioning/cooling system and/or LPG supplies or storage tanks or facilities are installed or used at the Property.

6. PROPERTY INSPECTION

The Vendor shall inform the Purchaser once the Property is ready for inspection. Within a period not exceeding fourteen (14) days from the date the Purchaser is informed by the Vendor about the readiness of the Property for inspection, the Purchaser should (directly or through a duly appointed representative) inspect the Property accompanied by a representative of the Vendor at a reasonable time by arrangement with the Vendor. During such inspection, and unless the Property is sold on "As Is Where Is" basis as specified in the Particulars of Sale and Purchase, the parties hereto shall prepare and sign a conclusive list of any defects and deficiencies (the "Deficiencies"), if any, to be rectified by the Vendor and the Purchaser shall not be entitled to hold back any portion of the Purchase Price in respect of the Deficiencies. The Purchaser acknowledges that except for this one inspection, the Purchaser shall not be allowed to access the Property prior to the Handover Date and/or to have any further inspection.

In the event the Purchaser fails to attend such inspection (directly or through a duly appointed representative) within the aforementioned fourteen (14) days period, the Vendor shall perform such inspection on behalf of the Purchaser and prepare and sign the conclusive list of Deficiencies and the Purchaser shall not be entitled to have another inspection or to hold back any portion of the Purchase Price in respect of the Deficiencies.

In the event of any dispute in respect of the Deficiencies and/or their rectification, a decision by the Vendor's architect shall be final and binding on the parties hereto.

7. SALE AND ASSIGNMENT

- 7.1 The Purchaser acknowledges that no sale, assignment or other disposal of any interest in the Property shall be valid or have any legal effect a) prior to the Vendor having received at least thirty percent (30%) of the Purchase Price [If no specific percentage of the Purchase Price is stated hereunder or left blank then the payment of the full Purchase Price will be required under paragraph (a) of this clause 7], b) before the Purchaser having obtained the prior written consent of the Vendor (which consent shall not be unreasonably withheld), and c) until the third party intending to acquire the interest has entered into an agreement accepting the terms of this Agreement. In the event the Purchaser is other than a natural person, any change in the legal or beneficial ownership or control of that entity shall constitute a disposal of an interest in the Property.
- 7.2 The Vendor shall have all rights to assign at any time this Agreement or any part thereof or any benefit, right, obligation or interest thereunder to any of its affiliates or subsidiaries (including to any joint venture company in which the Vendor, its parent company or any of their affiliates or subsidiaries is a shareholder) without the need for the Purchaser's consent.

8. MODIFICATIONS

- 8.1 The Purchaser acknowledges and agrees that the Vendor may from time to time, at its sole discretion or as required by any competent authority, vary or modify the plans, colours, materials, finishes, equipment, fixtures and specifications pertaining to the Project and/or the Property from the ones existing at the time the Purchaser entered into this Agreement or as may be illustrated in this Agreement, any sales brochures, models or otherwise, all without notice to or consent from the Purchaser provided that the substituted items are of equal or better quality.
- 8.2 The Property Total Area as specified in the Particulars of Sale and Purchase has been measured in accordance with the method of measurement adopted and implemented by the Dubai Land Department as on the date of execution of this Agreement. If the actual total area of the Property is less or more than the Property Total Area by more than five percent (5%), the Purchase Price shall be adjusted proportionally, but the first five percent (5%) variance shall not be taken into account while adjusting the Purchase Price. The provisions pertaining to the Property Total Area under this clause 8.2 shall apply mutatis mutandis to the Plot Area where applicable.

9. FIT-OUT PROCEDURE FOR SHELL AND CORE PROPERTIES ONLY

- 9.1 The Purchaser shall abide by the Project fit-out manual and all laws and regulations pertaining to the fit-out of the Property and shall at its sole responsibility obtain all permits and approvals from the relevant authorities that are required to start and complete the fit-out works (including without limitation the completion certificate from Dubai Municipality) and shall bear all costs and fees in relation thereof.
- 9.2 The Purchaser shall prior to the commencement of the fit-out works provide the Vendor with a fit-out deposit, the value of which and its means of payment shall be determined by the Vendor at its sole discretion. The fit-out deposit shall be held by the Vendor as security and be released upon completion of the fit-out works to the Vendor's reasonable satisfaction and receipt of the "As Built" drawings and all other required fit-out documentation.
- 9.3 the Purchaser must obtain the Vendor's prior written approval on all drawings and fit-out documentation prior to their submission to the relevant authorities and shall pay a fit-out review fee to the Vendor and/or to the fit-out consultant appointed by the Vendor.

10. DEFAULT BY THE VENDOR

Without prejudice to clause 2.1 of this Agreement, if the Purchaser is not in default under this Agreement and the Vendor is unable to deliver the Property on the Handover Date (unless due to an Event of Force Majeure), the Purchaser may give the Vendor a written notice to remedy such default. If the Vendor is not in a position to give the Purchaser possession of the Property within one hundred twenty (120) days of receipt of such notice, this Agreement shall terminate and the Vendor shall refund all payments made to the Vendor by the Purchaser without any interest. Except for the refund of the payments made in accordance with the foregoing provisions of this clause, the Vendor shall not be held liable for any delay in delivering the Property and shall not be responsible to pay any compensation of any kind to the Purchaser as a result or in connection thereof, and the maximum obligation of the Vendor in case of termination of this Agreement in accordance with this clause is to refund the paid amounts to the Purchaser without interest.

11. DEFAULT BY THE PURCHASER

- 11.1 The Purchaser shall pay late payment charge at the rate of one percent (1%) per month on all instalment payments of the Purchase Price due to the Vendor for each day that such payments are in default. In the event that this default is not cured within thirty (30) days from the due date, the Vendor shall have the right, at its option, by giving not less than thirty (30) days notice to the Purchaser, to terminate this Agreement and if the payment default has not been remedied within the said thirty (30) days' notice period, this Agreement shall automatically terminate without further notice, legal proceedings or court judgment and subject to the applicable laws, all payments previously made by the Purchaser shall be absolutely forfeited by the Vendor without prejudice to the Vendor's right to claim additional compensation under the applicable laws.
- 11.2 Upon receiving a written notification from the Vendor and/or the Manager, the Purchaser shall pay the Service Fees attributable to the Property on the due date specified in the said notification. Failure by the Purchaser to pay the due Service Fees on the specified dates shall result in imposing a late payment charge at the rate of one percent (1%) per month on all Service Fees due for each day that such payments are in default.

- 11.3 The Purchaser shall further pay to the Vendor all costs and expenses of any kind (including without limitation the legal fees, the notary public fees, the Dubai Land Department termination fees, etc.) incurred by the Vendor and/or by any member of its group as a result of or in connection with (i) claiming, serving notices or suing to recover the payment of any sum due to the Vendor under this Agreement; or (ii) the enforcement of or the preservation of any rights of the Vendor hereunder.
- 11.4 Without prejudice to any other rights or remedies available to the Vendor, in the event the Property has been leased out in accordance with clauses 2.3 and 2.4 and the Purchaser defaults in the payment of any instalments of the Purchase Price (or any portion thereof), the Vendor shall have all rights (if the Vendor wishes so at its sole discretion) to step-in under the Lease and automatically and forthwith exercise all the rights and remedies of the Purchaser thereunder including without limitation to take any measures in respect of the eviction of the Tenant or any other occupant from the Property.
- Moreover, in case of Lease pursuant to clause 2.3 and notwithstanding clause 2.4, the Vendor shall be entitled to receive all rents and any other payments due to the Purchaser as landlord under the Lease directly from the Tenant. The Purchaser undertakes to surrender to the Vendor without delay any cheques received from the Tenant which are in the Purchaser's possession and agrees that the Vendor shall be entitled to use any amount collected from the Tenant under the Lease to settle/set-off (by order of priority) i) firstly any late payment charges due under this Agreement, ii) then any outstanding Service Fees, iii) then any payment due to the authorities or utilities service providers in respect of the Property, and iv) then the outstanding instalment(s) of the Purchase Price.
- Without prejudice to clause 11.5, the provisions of this clause 11.4 shall be deemed (if the Vendor wishes so at its sole discretion) as i) a formal novation/assignment of the Lease in favour of the Vendor and/or ii) a power of attorney in favour of the Vendor to sign on behalf of the Purchaser any document and take any legal action under the Lease.
- 11.5 The Purchaser undertakes to execute any document (such as any duly notarized power of attorney) and take such steps and do all such acts or things as the Vendor may reasonably require for the purpose of implementing the provisions of clause 11.4 and enforcing the rights of the Vendor thereunder.
- 11.6 The obligations of the Purchaser under clauses 11.4 and 11.5 shall cease upon full payment of the Purchase Price along with any outstanding late payment charges and Service Fees.

12. FORCE MAJEURE

"Event of Force Majeure" means any act by any Government Authorities; any act of God; labour dispute; interruption or failure of utility service; failure of the transportation of any personnel, equipment, machinery or material required by the Vendor for the completion of the Project; breach of contract by any essential contractor or subcontractor and/or any other matter or cause beyond the reasonable control of the Vendor. Should an Event of Force Majeure occur that shall delay the Completion Date or the Handover Date, the Vendor shall promptly notify the Purchaser of the event and give the Purchaser a new Completion Date or Handover Date or an estimate of the duration of the delay, followed by a new Completion Date or Handover Date when same can be determined.

13. SURVIVAL OF AGREEMENT

The Purchaser acknowledges and agrees that this Agreement shall survive the Handover Date and the transfer of freehold title of the Property to the Purchaser and shall remain binding upon the parties until the Purchaser has effectively sold or assigned the Purchaser's interest in the Property to a third party, paid all outstanding payments including Service Fees, and that third party has entered into an agreement to comply with the Purchaser's obligations herein.

14. ENTIRE AGREEMENT AND ENUREMENT


The Purchaser acknowledges having not acted or relied upon any representations made by or on behalf of the Vendor except those contained in this Agreement and that this Agreement constitutes the entire agreement between the parties hereto. No oral statements can override what is in this Agreement and there are no other representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by the Vendor, any of its Representatives or any other person including, without limitation, any marketing material including sales brochures, models, representative view sets, show room displays, photographs, videos, illustrations, renderings, revenue projections or pro-forma statements provided to the Purchaser or made available for his/its viewing. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their heirs, successors and permitted assigns.

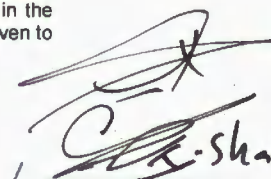
15. INTERPRETATION AND DISPUTE RESOLUTION

This Agreement shall be governed by and construed in accordance with the laws in force in the Emirate of Dubai and the federal laws of the United Arab Emirates. All disputes between the parties hereto in relation to or arising from this Agreement shall be referred to Dubai Courts. For the avoidance of doubt the DIFC laws are excluded and the DIFC courts shall have no jurisdiction in respect of this Agreement.

16. NOTICES

Without prejudice to the right to serve notice by any other means, any notice required to be served under this Agreement shall be in writing in the English language and shall be deemed sufficiently served if sent by courier; facsimile or email or mailed by pre-paid post to the address of the party to be served that is set out in the Particulars of Sale and Purchase or to such other address of which written notice has been previously given to the Vendor.


 Vendor


 Purchaser

17. PURCHASER'S INFORMATION


The Purchaser irrevocably and finally agrees and authorizes the Vendor (including its parent company and their affiliates and subsidiaries) (together the "Group") to collect, transfer (including cross-border transfer), store and use the Purchaser's information for any legitimate purpose inter alia for internal record keeping, to contact the Purchaser either directly or through any third party service provider or to comply with any legal requirements. The Purchaser accepts and agrees that although the Group employs security measures in order to protect the information of its customers, the Group cannot guarantee that such measures will protect against the loss or misuse of the Purchaser's information and accordingly the Group shall bear no responsibility of any kind in respect thereof.

18. JOINT LIABILITY


If there is more than one purchaser named in this Agreement, all the Purchaser's obligations under this Agreement shall be joint and several between them.

19. SEVERABILITY

Should any part of this Agreement be rendered or declared invalid by a Court of competent jurisdiction, such invalidation of such part or portion of this Agreement shall not invalidate the remaining portions thereof which shall continue in full force and effect.



Vendor



Purchaser

SCHEDULE A
PROPERTY SPECIFICATIONS AND PLANS



X-shakti
d

SCHEDULE B
UNDERTAKING BY THE TENANT

I/We, the undersigned, [Name of the Tenant], in my personal capacity and as the tenant of [Property Details] (the "Property") hereby irrevocably and finally acknowledge and agree that:

1- I/We have entered into a lease agreement for the Property (the "Lease") with [Landlord's name] (the "Landlord");

2- notwithstanding the Lease or any renewal thereof, should the Landlord fail to pay to [Vendor name] (the "Vendor") any instalments of the Purchase Price of the Property (or any portion thereof), the Vendor shall have all rights to immediately step-in under the Lease and exercise all the rights and remedies of the Landlord under the Lease against me/us. I/We further confirm that our consent to the novation of the Lease and/or assignment of the rights thereunder from the Landlord to the Vendor is granted by me/us as of now and there is no need to be reapproved or ratified in the future;

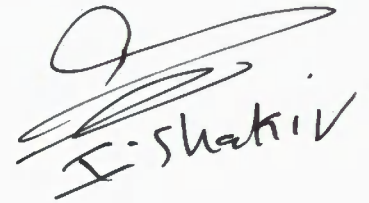
3- at the first request of the Vendor, I/We shall immediately i) pay all rents and other payments due by me/us under the Lease directly to the Vendor without the need for the approval of the Landlord; and ii) substitute all cheques issued in favour of the Landlord with another cheques drawn in favour of the Vendor (if any); and

4- this undertaking is made in favour of the Vendor, its successors and assigns. This undertaking shall be governed by the laws of the Emirate of Dubai and the federal laws of the United Arab Emirates and any disputes in respect or in relation thereof shall be referred to and finally adjudicated by Dubai Courts.

[Tenant's Name]

[Date]

[Tenant's signature]



I. Shakhiv

As an acceptance of the above by the Landlord:

[Signature]:





Schedule A (Property Specifications and Plans)

Creek Horizon

1. Foyer

Floors	Porcelain Tiles
Skirting	To match
Walls	Emulsion paint
Ceiling	Gypsum boards finished in emulsion paint

2. Living area:

Floors	Porcelain Tiles
Skirting	To match
Walls	Paint
Ceiling	Emulsion paint

3. Dining area:

Floors	Porcelain Tiles
Skirting	To match
Walls	Paint
Ceiling	Emulsion paint

4. Kitchen:

Floors	Porcelain Tiles
Walls	Tile and paint
Ceiling	Gypsum boards finished in emulsion paint
Countertops	Synthetic stone
Cabinets	Shutters MDF with laminate finish

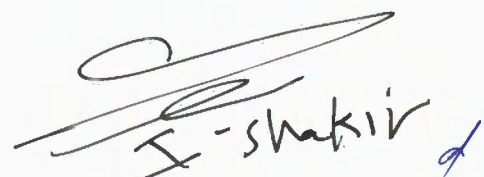
5. Bedroom:

Floors	Porcelain Tiles
Skirting	To match
Walls	Emulsion paint
Ceiling	Emulsion paint
Joinery	MDF with melamine, shutters MDF with laminate finish

6. Bathroom:

Floors	Porcelain Tiles
Walls	Paint Tiles
Ceiling	Gypsum boards finished in emulsion paint
Countertop	Porcelain slab
Joinery	Painted laminate

"The developer reserves the right to make changes to the above materials without notice."


I-shakir

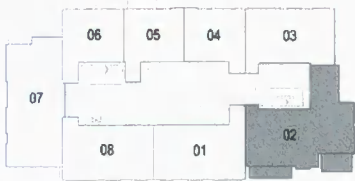
Floor Plan

DUBAI CREEK
HARBOUR

CREEK HORIZON



TOWER 2
3 BEDROOM W/ BALCONY
UNIT 02/ LEVEL 2-17



Suite Area	1515 Sq.ft. / 140.77 Sq.m.
Balcony Area	180 Sq.ft. / 16.71 Sq.m.
Total Area	1695 Sq.ft. / 157.48 Sq.m.



1. All dimensions are in imperial and metric, and measured to structural elements and exclude wall finishes and construction tolerances. 2. All materials, dimensions, and drawings are approximate only. 3. Information is subject to change without notice, at developer's absolute discretion. 4. Actual area may vary from the stated area. 5. Drawings not to scale. 6. All images used are for illustrative purposes only and do not represent the actual size, features, specifications, fittings, and furnishings. 7. The developer reserves the right to make revisions/alterations, at its absolute discretion, without any liability whatsoever.

Handwritten signature: F. Shaker



DISCLOSURE STATEMENT

Description of Building or Project:	Creek Horizon
Proposed Unit:	DC Creek Horizon T2-10-1002
Intended land uses within the Building or Project:	Residential / Retail
Features, equipment or services relevant to ecological sustainable development:	1. Lighting Control systems. 2. Frequency Variable Drivers. 3. Provision of waste disposals in designated areas and collections as per Dubai Municipality Standards. 4. Enforcement of community rules to govern proper waste disposal management. 5. Provision of Building Management Systems to derive energy efficiencies. 6. Connection to a Command and Control Centre for remote monitoring and crisis management. 7. Regular monitoring of utilities meters to evaluate consumption and control the same. 8. Provision of carbon monoxide detectors in car park areas to control exhaust fan working. 9. Established Process of Emergency, Crisis and Security Management.
Special uses that apply to the Proposed Unit:	Residential / Retail
Common Area facilities available for use by Owners without charge:	Gym, Pools (Adult + Kids), Kids Play area, Open Green Areas, Multifunction Room, Observatory Lounge
Furniture, Fixtures and Fittings included in the sale:	Cooker Range Hoods
Facilities available for use by Owners on a commercial basis:	1. Provision of Parking bays on rental basis.
Supply agreements to be entered for the community:	Housekeeping, Cleaning, MEP systems and equipment maintenance services, Security Services, Landscaping and Irrigation, Waste Management, Pest Control, BMS Maintenance and Operations, BMU Maintenance, Window and Facade cleaning, Elevator Maintenance, Fire Fighting and Fire alarm system and equipment maintenance, Domestic Water Treatment and Testing, Chilled Water Treatment and Testing, Generator Maintenance, Water tank cleaning and maintenance, Access Control Equipment and Systems, Gate Barriers & CCTV Maintenance, Intelligent lighting Control System Maintenance, Emergency Lighting Systems, Central Battery Systems, Access Door / Revolving Doors Maintenance, Gymnasium Maintenance, Civil Defence Monitoring, Command Control Centre Monitoring, Statutory Certification for Elevators / BMUs / Domestic & Chilled water / Water features / Fire fighting system / Swimming pool, Water Feature Maintenance, Garbage Chute Maintenance, Intercom Systems Maintenance, Mail and Postal Services, Insurance Premiums and any other statutory or asset maintenance requirement as may be deemed necessary from time to time.
Arrangements for supply of utility services to the Unit and the Common Areas:	1. Electricity - DEWA; 2. Water - DEWA; 3. Effluent Water - Dubai Municipality; 4. Du/Etisalat to be added
Utility services to be provided by a non-Government entity:	Telecom, television, internet service, Chilled Water for Cooling, LPG supply (If applicable)
Basis for charges for utility services provided by a non-Government entity:	1. Chilled Water for Cooling - Community wise actual consumption and allocation based on meters or area, as applicable. 2. Telecom, Television and Internet Services - Direct relationship and billing by the authorised services company (du or etisalat)
Details of utility services to be "on-sold" to Owners by the Owners Association:	NA
Estimated date for commencement of construction:	15 June 2017
Documents annexed to this Disclosure Statement:	As attached to the Sales and Purchase Agreement or Short Form Contract

Date :

Vendor's Name :

The Lagoons Phase One L.L.C

Vendor's Representative :

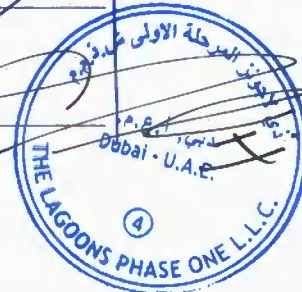
Signature & Stamp :

Purchaser's Name :

Intisar Shakir

Signature :

Intisar Shakir



Handwritten initials and marks at the bottom right of the page.