

***'LES EDELWEISS' RESIDENCE***

***VAUJANY***

**PRELIMINARY AGREEMENT FOR A  
VENTE EN L'ETAT FUTUR D'ACHEVEMENT (VEFA)  
OR OFF-PLAN SALE**

**BETWEEN THE UNDERSIGNED:**

- The Company named '**SCI LES EDELWEISS**', a Property Development and Sales Company, with capital of €1000 and head offices at LE POUZIN (07250), 1 rue de Ramas, ZI Rhône Vallée Nord, France, registered under the French SIREN system under the number on the Aubenas Companies Register, and called the 'Seller' in this Agreement

Represented by Mr Marc Rampa as director of the company

**AND**

- **THE PERSONS NAMED, IDENTIFIED AND DOMICILED AS DESCRIBED IN THE SPECIAL MEMORANDUM THAT FORMS PART OF THIS AGREEMENT**, called the '**Buyer**' in this Agreement.

If there is more than one buyer, they shall act jointly.

**Substitution Option:**

The Buyer may be substituted by any natural persons or legal entities of the Buyer's choice on condition that those natural persons or legal entities undertake to pay all the amounts and fulfil all the conditions set out in this Agreement.

Notwithstanding this substitution, the substituted and substituting parties remain bound by the commitments to the Seller undertaken in this reservation Agreement.

THE FOLLOWING PRELIMINARY DECLARATION CONCERNS THE PURPOSE OF THIS  
AGREEMENT

## DECLARATION

### I - PURCHASE OF LAND

The company named SCI LES EDELWEISS holds a unilateral promissory purchase agreement for various parcels of building land in the locality of 'Sagne et les Combes' in VAUJANY (Isère county, France) consisting of a total registered surface area of 5,903 sq. m. of land and constituting the plot for the entire building complex to be built.

This land is currently registered on the land registry of the VAUJANY Commune under the following references:

Section	N°	Locality	Surface area
F	407	SAGNE ET LES COMBES	1014 sq. m.
F	839	SAGNE ET LES COMBES	3549 sq. m.
F	841	SAGNE ET LES COMBES	1340 sq. m.

### II - BUILDING PLANS - PLANNING PERMISSION

#### **Planning permission**

The Seller initially applied to the Mayor of VAUJANY for planning permission for the land on which the building complex is to be constructed, i.e. for the plots registered in section F under numbers 839, 841 mentioned above, and permission was granted on the 19th December 2014 under the number PC 038 527 14 20003 for the construction of a building complex of five joint-ownership chalets comprising 43 accommodation units in total with a floor surface area of 2,905 sq. m. and 50 parking spaces.

The entire building complex shall have the status of a co-ownership association.

The Seller declares that the building permit has been registered and published in accordance with the article R 421-39 of the *Code de l'Urbanisme* (French Town Planning Code).

The Seller declares that no notice of any withdrawal procedure, prefectural review, litigation or referral concerning this permit has been given using the methods and within the time periods set out by articles L 600-3 and R 600-2 of the *Code de l'Urbanisme* (French Town Planning Code).

The Mayor of the commune of VAUJANY provided a certificate of incontestability in a letter dated the 07/07/2017.

#### **Amended Planning Permission**

An amended application for planning permission was submitted to the Mayor of VAUJANY and granted on the 28th November 2016, under the number PC 038 527 14 20003 MOI, for the creation of a welcome and service space with a floor area of 202 sq. m. in building A.

The Seller declares that the building permit has been registered and published in accordance with the article R 421-39 of the *Code de l'Urbanisme* (the French Town Planning Code).

The Seller declares that no notice of any withdrawal procedure, prefectural review, litigation or referral concerning this permit has been given using the methods and within the time periods set out by articles L 600-3 and R 600-2 of the *Code de l'Urbanisme* (French Town Planning Code).

The Mayor of the commune of VAUJANY provided a certificate of incontestability in a letter dated the 07/07/2017.

#### **The French Law of the 9th January 1985 also known as the 'Loi Montagne' (Mountain Law) - New Tourist Unit**

An agreement in accordance with article L 342-1 and following articles of the *Code du tourisme* (French Tourism Code), was established between the Commune and VAUJANY and the company SCI LES EDELWEISS in a private deed signed on the 18th December 2014 in VAUJANY.

That agreement was concluded for an initial duration of 10 years starting from the date on which the building complex is available for use.

The Seller has notably agreed to guarantee as far as possible that 19 separate accommodation units in the building complex shall become part of a residential hotel and that the remaining 24 accommodation units shall be let as furnished rentals for that 10-year period. For furnished rentals, the Seller has also agreed to encourage purchasers to rent out their accommodation units to support the number of beds available to rent in the resort during that period.

### **III - GENERAL DESCRIPTION OF THE ENTIRE BUILDING COMPLEX**

The property and property rights described in this Agreement are part of a building complex to be built according to plans that the Seller has provided to the Buyer.

The Seller reserves the right to submit any amended planning permission applications to modify the nature, layout and subdivision of the planned building complex, on the condition that any such modifications do not alter the purpose of the entire building complex and its classification.

The quality and type of constructions and fittings shall be the same for the whole building complex, and are described in a technical description and the Buyer declares that he or she has carefully read that technical description before today.

### **IV - THE SELLER'S PLANS FOR SALE**

Providing that planning permission and any amendments to that planning permission are granted, and that no administrative or judicial review or appeal against the project has been undertaken, the Seller shall build the building complex described in this Agreement and shall sell it as a '*vente en l'état futur d'achèvement*' (VEFA) or off-plan sale according to articles 1601-3 of the *Code Civil* (French Civil Code) and article L 261-1 and following articles of the *Code de la Construction et de l'Habitation* (French Building and Housing Code).

### **V - TECHNICAL FEATURES**

The Buyer declares that he or she has carefully read the summary description, the plans for the selected premises to be sold and the overall plan for the building complex. These documents shall remain annexed to this Agreement after both parties have signed.

The nature and the technical features of the building complex as well as the nature, quality and potential quantity of the materials and equipment for the entire building complex shall be defined in a technical notice in accordance with the French law of the 10 May 1968 and held in the register of the notary Maître Roland AGI, in VILLEURBANNE (69100) 180 cours Emile Zola, where the Buyer is authorised to consult them.

### **VI - PROJECT COMPLETION DEADLINES**

The Seller undertakes to perform the building work such that the property that is the subject of this Agreement is completed during the **4th trimester of 2020** as indicated in the annexed Special Memorandum.

Project completion as defined by article R 261-1 of the *Code de la Construction et de l'Habitation* (French Building and Housing Code) means the point when all building work has been completed and all fittings enabling the reserved accommodation units to be used in accordance with their purpose have been installed.

These deadlines may, however, be extended as a result of:

- days of bad weather as defined by French working regulations for building sites for which the Seller agrees to provide proofs;
- delays following strikes, industrial action, corporate bankruptcy and, in particular, adjudication of bankruptcy or liquidation of a company;
- legal or administrative injunctions resulting in the suspension or halting of building work;
- problems resulting from seditious actions or on-site accidents;
- and, cases of *force majeure* and any other legitimate reason that causes building work to be suspended.

### **VII - COMPLETION GUARANTEE - INSURANCE**

The Seller shall provide the Buyer with one of the guarantees set out in articles R 261-17 to R 261-24 of the *Code de la Construction et de l'Habitation* (French Building and Housing Code).

The Seller shall also provide the Buyer with the proofs showing that it has taken out the insurance policies required by French law and in particular '*Domages-Ouvrages*' insurance providing a ten-year structural warranty.

**FOLLOWING THIS DECLARATION, the parties agree to and ratify the following:**

## **RESERVATION AGREEMENT**

### **ARTICLE 1 - RESERVATION**

The Seller guarantees to reserve the property and property rights defined below and to offer them to the Buyer for purchase before offering them to any other party for a period that expires on the provisional sales date in the special memorandum, providing that the planned construction is completed in accordance with article L 261-15 of the *Code de la Construction et de l'Habitation* (French Building and Housing Code).

The Seller shall not sell the defined property and property rights before having offered to sell them to the Buyer in accordance with the conditions set out below and shall not sell the property before the Buyer has taken a decision about that offer in accordance with article 4 set out below.

The Buyer accepts, with no obligation to purchase, the option of purchasing the property and property rights and that option has been given to the Buyer by the Seller conditional on the completion of the planned construction as defined above.

The Buyer has carefully read articles R 261-28 to R 261-31 of the *Code de la Construction et de l'Habitation* (French Building and Housing Code) which are copied below in article 9.

In the event of the Buyer's death, his or her inheritors may withdraw from the Agreement without penalty.

### **DESIGNATION**

Through this Agreement the Buyer reserves the right to purchase the property and property rights defined in the special memorandum that forms part of this Agreement.

### **NOTE TO THIS AGREEMENT**

The parties to the Agreement agree that differences in surface area of more or less than five percent (5%) in the annexed plans are acceptable and will not form the basis for any claims.

### **ARTICLE 2 - SALES PRICE**

#### **1) Price**

The Buyer is entitled to purchase the reserved premises at the fixed and definitive price including sales taxes (the 'sales price') set out in the special memorandum annexed to this Agreement.

If the applicable rate of sales taxes or the applicable basis for calculating the rate of sales taxes changes, the price shall increase or decrease in accordance with those changes.

#### **The price does not include:**

- legal fees, including the costs of land registration, which shall be paid by the Buyer as set out in article 12 below;
- the fees and expenses for any loan taken out by the Buyer;
- the amount of any taxes, contributions or any other fees payable by the purchaser when registering the *DIJO file* covering any subsequent work on the development; and,
- his or her share of expenses due for establishing the building's the co-ownership association.

The above sum shall be paid in its totality to the Seller by the Buyer and shall raise the price fiscally for the purposes of registration fees.

This sum does not include the sale of any furnishings, nor the fees related to recovering sales tax nor the fees related to property handover as set out below.

#### **2) Payment methods**

The sales price is payable by the Buyer from the day of the notarised sale according to the progression of the building work on the designated properties and the excess is payable according to the progression of building work as follows:

	Capital to be paid	Running Total
On the signature of the preliminary agreement	5%	5%
On the signature of the authenticated deed of sale	25%	30%
On completion of the foundations	5%	35%
On completion of 1st level's lower floor depending on the building concerned	30%	65%
On completion of the roof depending on the building concerned.	5%	70%
On the commencement of work on partitions/cladding depending on the building concerned	13.33%	83.33%
On completion of building work depending on the building concerned	11.67%	95%
On the handover of keys to the Buyer depending on the building concerned	5%	100%

This schedule has been established in accordance with the provisions of the *Code de la Construction et de l'Habitation* (French Building and Housing Code).

All payments will be paid to the Seller's head office address.

Payments that are to be made according to the progression of building work shall be made within ten (10) calendar days of the corresponding notification.

On any sum that is not paid on or before the payment date, the Buyer shall immediately and rightfully incur a penalty of one percent (1%) per overdue month, with the full amount being due for any month that has commenced.

The cost of modifications or additions to the building complex shall be paid in accordance with agreements on any such costs and at the latest when the properties are made available for occupancy.

### **ARTICLE 3 - CAPACITY AND POWERS GRANTED TO THE SELLER TO CARRY OUT BUILDING WORK**

In return for the obligations undertaken by the Seller and in order to give it the means to uphold its engagements, the following apply:

#### **1) The Seller is the project Owner**

Despite the sale, the Seller retains the role of Project Owner in relation to architects, entrepreneurs, technicians, engineers or skilled persons concerning all administration and outsourced services and in general in relation to any third party up to the completion of the building work.

As a result, the Seller remains the only entity qualified to give the necessary instructions for building work to be carried out and to declare the building work complete until such time as all reservations that the Seller has raised have been dealt with to its satisfaction.

#### **2) Powers to establish agreements necessary for constructing the building complex and making it habitable**

a) By signing the deed of sale, the Buyer automatically appoints the Seller as his or her sole representative for the purposes of establishing the necessary agreements for constructing the building complex that the properties and property rights are part of. The Seller automatically accepts this appointment.

Furthermore, and as a general rule, the Buyer grants the Seller the power to set up any necessary service agreements for the shared areas in order to:

- satisfy the urban planning requirements in terms of the obligations imposed by the planning permission and any amendments to it;
- ensure the entire building complex is supplied with and connected to the networks for utilities and public services through public companies or agents;
- request a land survey document providing for any modifications to drawings on the land

registry plans;

- and, to submit any request, plan, and any necessary documents in general.

**b)** Furthermore, this Agreement also grants the Seller the powers necessary to draw up all agreements concerning shared land and to make any purchases of joint ownership, view easements, rights of way, land use rights, and in general to make any acquisitions whatever the object or form deemed necessary or useful to the completion of the planned building complex or to servicing it.

**c)** This Agreement also authorises the Seller to request any amendment to the planning permission that it may deem necessary in order to obtain a certificate guaranteeing the fact that the work carried out with complies the permission granted and shall not be contested.

Nevertheless, this request shall respect the general conditions of the planning permission and in particular, any unconstructed surface area.

Any such request shall have been approved by the architect for the building complex who shall guarantee that it integrates into the project perfectly.

The authorisation provided above may only be used if the planned modifications do not change the purpose of the building as defined in the co-ownership association's regulations.

**d)** The powers discussed in this article are conferred on the Seller in the common interest of the different buyers and in addition to the commitments contractually agreed between the Seller and each individual buyer. As a result, these powers are irrevocable and expire on delivery of a declaration certifying that the work carried out conforms with the planning permission granted and that it is not contested.

**e)** The Seller shall report to its mandators and to its buyers in particular in accordance with article 1993 of the *Code civil* (French Civil Code).

Nevertheless, it is expressly agreed that the sales price includes all sums that may need to be paid to third parties and excludes any receipts from third parties in executing the terms of the Agreement with the Seller, regarding in particular purchases or transfers of rights of ways, of joint ownership, of views, of rights of way, of land or monetary compensation in exchange.

As a result, any sum paid or received in this respect by the Seller, are at its own cost or its own profit, and shall not modify the sales price in any way.

#### **ARTICLE 4 - LOANS APPLIED FOR BY THE BUYER**

The Buyer declares that he or she intends to take out one or more loans, whose features are detailed on the special memorandum, to finance the property designated below and that obtaining that or those loans constitute a condition precedent to the completion of the sale.

The Buyer undertakes to take all necessary measures to obtain the loan(s) from one or more lending organisations of his or her choice, to file a full application as is necessary for the investigation of his or her application and to provide proof to the Seller within one (1) month of signature of this agreement.

Without such proof, the Buyer shall be deemed to have renounced the purchase and the Seller may consider this agreement as null and void, without any formality being required and without any indemnity being due.

The Buyer shall cover all the financial expenses and any other costs for his or her loan(s).

If the loan(s) are not obtained, the Buyer should notify the Seller by registered letter with acknowledgement of receipt within three (3) days following the expiration of the two- (2) month period from the date the present Agreement was signed.

If such a letter has not been received within the agreed period, the Seller is entitled to give legal notice requiring that the Buyer provide written proof of his or her ability or failure to comply with this condition precedent.

This legal notification shall be sent by registered letter with acknowledgement of receipt and addressed to the domicile of the Buyer.

If the Buyer has not provided proofs within eight days, the condition shall be deemed not met and this agreement shall be considered null and void with no other formality required.

The parties expressly agree that the present condition precedent is stipulated in the sole interest of the Buyer, entitling him or her to renounce his or her advantage and notify the Seller at any moment that he or she has the sums required to finance the deal.

#### **ARTICLE 5 - GENERAL CONDITIONS**

If the sale takes place it will be an off-plan purchase in accordance with the provision of

French Law n° 67-3 of the 3rd January 1967 amended, and of the decree n° 67-1166 of the 22nd December 1968, amended, adopted for implementation and currently codified in the following articles: article 1601-1, 1601-3 and 1601-4 of the Code civil (French Civil Code), articles L 261-9 to L 261-22, and R 261-1 to R 261-24 of the *Code de la Construction et de l'Habitation* (French Building and Housing Code), and notably in all of those set out below.

The properties and property rights are sold off-plan in accordance with the plans and summary description that define them, subject to any adjustments to details and to the construction that are required for technical or administrative reasons and subject to modifications to the building work undertaken at a later date by the Seller.

#### The SELLER

- has the status of Project Owner in relation to all architects, entrepreneurs and other technical and engineering contractors and the Buyer shall not be involved in the ongoing building work. The Seller shall have the power to enter into any sub-contracting agreements, to easements and more generally shall have all the powers of purchase and sale required to construct the building defined in the Declaration above.

#### The BUYER

- becomes the rightful owner of any work at that time on signing the deed of;  
- shall become the owner of the works to be built throughout and in accordance with their completion;  
- shall have the use of his or her premises on completion in accordance with the article R 261-1 and the conditions under which the agreed amount has been paid;  
- shall pay on the date the property and property rights are handed over, all the expenses related to the property sold, including his or her share of the charges related to the shared spaces belonging to the co-ownership association and managed by the co-ownership association's property management company;  
- shall pay rights, taxes and fees and in general any costs incurred by the sale and any costs related to any loan(s) taken out by him or her.

### **ARTICLE 6 - CONCLUSION OF THE SALE**

The Buyer commits to completing the deed of sale at the latest on the date indicated on the special memorandum that forms part of this Agreement.

In accordance with the provisions of article R 261-30 of the *Code de la Construction et de l'Habitation* (French Building and Housing Code) and one month prior to the planned signature date for the authenticated deed of sale, the Seller shall provide the Buyer with notification of the draft deed of sale and the Information Document.

This notification shall be sent by registered letter with acknowledgement of receipt and shall include the proposed date for signing the deed of sale, in the presence of the Seller's Notary at his or her Office, Me AGI, 180 cours Emile Zola, in Villeurbanne (69), France.

The Buyer may nevertheless reduce the notice period once the conditions listed above have been met.

Should the Buyer fail to be present on the day fixed by the Seller, formal notice shall be sent by registered letter with acknowledgement of receipt eight days prior to a new appointment.

If the Buyer communicates his or her intention not to pursue the reservation or if he or she is present for neither appointment fixed for signing the authenticated deed of sale, or if, he or she is present but refuses to sign the deed of sale or fails to pay the entire agreed sum, the Buyer may freely dispose of the reserved property, the reservation contract being then cancelled subject to the stipulations of article 7 'DEPOSIT' below.

The sale shall be completed only on signature of the deed of sale, on which the transfer of property is entirely conditional.

### **ARTICLE 7 - DEPOSIT**

In return for the reservation which is the purpose of this Agreement and in mutual agreement with the Seller, the buyer pays the indicated sum to the Société d'Exercice Libérale à Responsabilité Limitée 'SELARL Roland AGI - Philippe JOURDAN - Audrey LORBAT-FAVIER, Notaires associés', (a Limited Liability Company for Independent Professionals and specifically for the owners of and partners in a Notarial Office) registered at 180 Cours Emile Zola, in VILLEURBANNE (69001), into a special account opened in the Buyer's name. That sum shall remain unavailable, inaccessible and exempt from seizure up to the signature of the deed of sale in accordance with article L.261-15 of the *Code de la Construction et de l'Habitation* (French Building and Housing Code) when it shall be returned to the Buyer or paid to the Seller.

In the event that the deed of sale is signed, the sum shall be deducted from the payable amount

of the price set out in article 2 above.

The Deposit shall be returned to the Buyer:

- in the event that any of the conditions set out in article R.261-31 of the *Code de la Construction et de l'Habitation* (French Building and Housing Code) and copied below are met;

- in the event that the Buyer has not received the offer of the loan(s) at the latest two months from the day after notification of the reservation contract was first presented on condition that the Buyer is able to provide proofs that he or she applied for the loan(s) within a period of 21 days dating from the day after the notification of the reservation contract was first presented and the Buyer provided all proofs to the Seller on the first written request;

- in the event that the loan was refused by the financial organisation that the Buyer applied to and that the Seller then allowed the Buyer the possibility of making a second application to an establishment of the Buyer's choice and that the Buyer diligently provided all details and proofs requested by the lenders and nevertheless received a refusal from all lenders solicited, the Buyer having established these facts by producing a testimony from each of them and this being subject to all the Seller's other rights and remedies;

- and, in the event that the Buyer exercises his or her right to withdrawal within 10 days.

However, in any other event, the sum paid as a deposit shall be paid to the Seller irrevocably as a non-refundable deposit regardless of the date on which the Buyer makes the decision not to buy and equally if the Buyer has not applied for the aforementioned loans within the twenty-one day period and does not diligently provide all the details and proofs requested by the Lenders to them.

### **ARTICLE 8 LEGAL NOTICES**

In accordance with the provisions of article R.261-27 of the *Code de la Construction et de l'Habitation* (French Building and Housing Code) the content of articles R.261-28 à 261-31 of that Code is copied below:

#### **ARTICLE R 261-28**

*The deposit may not exceed 5 per cent of the expected sales price if the period before sale completion is less than one year; this percentage is limited to 2 percent if the period does not exceed two years. No deposit may be requested if the period is more than two years.*

#### **ARTICLE R 261-29**

*The deposit is paid into a special account opened in the name of the Buyer in a bank or in an establishment specially authorised for this purpose or with a Notary. The Buyer's deposits for different premises within the same building or within the same property development may be grouped together in the single account specially designated for the Buyer.*

#### **ARTICLE R 261-30**

*The Seller must send the Buyer notification of the draft deed of sale one month before the date that the deed is to be signed.*

#### **ARTICLE R 261-31**

*The deposit is returned, without any penalty or reservation to the Buyer*

a) *If the sales contract is not concluded because of the Seller within the period fixed by the preliminary agreement*

b) *If the sales price exceeds more than 5 percent (5%) of the anticipated price, revised in such cases in accordance with provisions set out in the preliminary agreement and, thus, whatever the causes of price rises, even if they are due to an increase in the scope of the building or an improvement in the quality.*

c) *If the loan or loans anticipated in the preliminary contract are not obtained or transferred or if they amount to less than 10 percent of the provisions in that contract.*

d) *If one of the elements of equipment or fittings set out in the preliminary agreement is not to be completed.*

e) *If there is a reduction in value of more than 10 percent in the scope or quality of the planned work on the building or part of the building designated in this Agreement.*

*In the cases set out in this article, the Buyer shall notify the Seller and the depositary of his request for reimbursement by registered letter with acknowledgement of receipt.*

*Subject to the provision of proofs that substantiate the Buyer's right to reimbursement, the reimbursement shall take place within a maximum period of three months dated from the request for reimbursement.*

### **ARTICLE 9 - ASSESSMENT OF EASEMENTS 'RISKS' AND INFORMATION ON THE GROUND:**

The provisions in article L 125-5 of the *Code de l'environnement* (French Environment Code)



are copied here:

II. – *‘The buyers or renters of properties located in zones covered by a plan for the prevention of technological risks or by a plan for the prevention of natural and foreseeable risks, recommended or approved, or in zones of seismicity as defined by decree by French State Council, shall be informed by the Seller or the Landlord or Landlady of the existence of the risks targeted by that plan or that decree. To this end, an assessment of the natural and technological risks shall be established using information provided by the prefect. If the building is up for sale, the assessment is produced under the conditions and in accordance with the method set out in articles L. 271-4 and L. 271-5 of the code de la construction et de l’habitation (French Building and Housing Code).*

III. – *In the event that the building is leased, the assessment of natural and technological risks is provided to the new tenant under the conditions and in accordance with the methods set out in article 3-1 of the French law n° 89-462 of the 6th July 1989 which aims to improve landlord-tenant relationships and amends the French law n° 86-1290 of the 23rd December 1986.*

IV. – *The prefect provides the list of communes in which the provisions of I and II are applicable as well as the list of risks and documents to be considered for each commune affected.*

V. – *When a building that has been constructed is damaged and an indemnity is payable under article L. 125-2 or article L. 128-2 of the code des assurances (French Insurance Code), the Seller or Landlord of the building is informed in writing by the Buyer or Tenant of any damage arising during the period in which the Seller or the Landlord owned the building of which the he or she was informed himself or herself as a result of these measures. In the event of the sale of the building, this information is mentioned in the authenticated act which completes the sale.*

VI. – *In the event of noncompliance with the provisions of this article, the buyer or the tenant may seek a termination of the contract or ask a judge to reduce the price.’*

A risk assessment has been provided and is annexed to this Agreement.

The property is in a zone 3 for seismic risk (moderate seismicity)

The Buyer declares that he or she has carefully read this document and understand this risk and is entering into the Agreement of his or her own free will.

In accordance with the provisions of article L 271-4 of the *Code de la Construction et de l’Habitation* (French Building and Housing Code) a risk assessment provided by the owner based on information made available by the Prefect is attached and annexed to this Agreement.

#### **ARTICLE 10 - SPECIAL CLAUSES**

In the event that Buyer undertakes to make any modifications to the reserved property, he or she agrees to accept entire responsibility and to pay the entire cost. Furthermore, the delivery of the premises may be delayed as a result of modifications requested outside the normal schedule of the building work. The architect and building companies must give their agreement to any such planned work.

#### **ARTICLE 11 - COSTS**

The Buyer declares that he or she has been informed of the requirement to pay the following costs over and above the sales price stated in the special memorandum:

- deed of sale fees and the costs of related formalities;
- the Buyer’s shares of the costs set out in the information documentation containing the General Conditions of Sale and the various documents governing the entire building complex;
- and, any costs related to loans that the Buyer may have solicited.

#### **ARTICLE 12 - ELECTION OF DOMICILE - JURISDICTION**

For the execution of this Agreement and any subsequent events, the undersigned elect to use their home or respective head office addresses.

Any disputes that may arise will be brought before the *Tribunal de Grande Instance* (High Court) that has jurisdiction over the area in which the Seller’s head offices are located.

Any translations provided are for information only and only the original French document is binding.

#### **ARTICLE 13 - WITHDRAWAL RIGHTS**

In accordance with the provisions of article L 271-1 of the *Code de la Construction et de l’Habitation* (French Building and Housing Code) this Agreement will be sent to the Buyer by the Seller by registered letter with acknowledgement of receipt.

The Buyer declares that he or she has been informed that he or she has a period of ten days to withdraw dated from the day after the letter notifying him or her of this Agreement is first presented; and that in the event of withdrawal, the Buyer shall communicate his or her decision to withdraw to the

Financing all taxes included without lease

Seller by registered letter with acknowledgement of receipt sent to the Seller's head office address before the end of this period.

If the Buyer does not exercise his or her right to withdraw this Agreement becomes binding on both parties after a period of ten days.

In accordance with the provisions of article L 271-1 of the *Code de la Construction et de l'Habitation* (French Building and Housing Code), no payment may be made directly between the two parties during the withdrawal period, however the second paragraph of the article states that:

*'Nevertheless, when one of the deeds mentioned in the previous paragraph is concluded by a professional intermediary with a mandate to assist in the sale, a payment may be received by the buyer if it is paid into the hands of a professional holding a financial guarantee concerning the reimbursement of the funds paid. If the Buyer exercises his or her withdrawal rights, the professional custodian of the funds shall return them within a period of twenty-one days dates from the day after the date of this withdrawal.'*

**ARTICLE 14 - REGISTRATION**

The parties agree not to submit this Agreement to formal registration

**Executed in two originals, one of which is kept by the Société d'Exercice Libéral à Responsabilité Limitée (a Limited Liability Company for Independent Professionals) 'SELARL Roland AGI - Philippe JOURDAN - Audrey LORBAT-FAVIER, Notaires associés' owners and partners in a Notarial Office at 180 Cours Emile Zola, VILLEURBANNE (69100).**

**In (place).....**

**On the .....**

***NB, Please write 'Lu et approuvé' (read and approved) before signing THE SELLER***

**THE BUYER**

**SPECIAL MEMORANDUM - RESERVATION AGREEMENT**

**THE BUYER(S)**

**Mr**

Last name: \_\_\_\_\_

First names: \_\_\_\_\_

Profession: \_\_\_\_\_

Marital status: single - married - divorced - widowed

Date and place of birth: \_\_\_\_\_

**Mrs/Miss/Ms**

Last name: \_\_\_\_\_

Maiden name: \_\_\_\_\_

First names: \_\_\_\_\_

Profession: \_\_\_\_\_

Marital status: single - married - divorced - widowed

Date and place of birth: \_\_\_\_\_

Address:

Professional telephone n°: \_\_\_\_\_ email : \_\_\_\_\_

Home Telephone n°: \_\_\_\_\_ Cell phone: \_\_\_\_\_

Married in : \_\_\_\_\_ on the \_\_\_\_\_

Contract: yes  no

Received by Maître \_\_\_\_\_ Notary in \_\_\_\_\_

On the: \_\_\_\_\_ [System: - marriage or other?]

**Attach a photocopy of passport or identity card / and if applicable of the French family record book or marriage certificate**

**PROPERTY INCLUDING CELLAR (WITHOUT FURNITURE)**

Lot(s) n°	Building name	Level	Surface area habitable	Price in € without sales taxes	Price in € with sales taxes
Accommodation unit n°					
Parking place n°					
<b>TOTAL SALES PRICE</b>					

**IDENTIFICATION OF PROPERTY**

Please note that in addition to the property as described in the summary description of the work annexed to this Agreement, the Seller will provide the Buyer with a fitted kitchen as described below:

- Integrated sink, mixer tap
- Induction hob
- Dish-washer
- Microwave oven
- Washing machine
- 200 litre fridge-freezer or similar
- Multifunctional pyrolytic oven
- Extractor hood brand AIRLUX or similar
- High and Low storage units and drawers with doors and drawer fronts and door handles.
- Worktop.

Additional costs:

Notary fees for purchase estimated at: \_\_\_\_\_ €

Borrowing costs estimated at: \_\_\_\_\_ €

Share in the fees for setting up the co-ownership association's regulations.

**FINANCING ARRANGEMENTS**

Total amount to be financed: \_\_\_\_\_

Personal contribution: \_\_\_\_\_

Total amount of loan that the Buyer wishes to obtain:

Establishment: \_\_\_\_\_

Minimum period: \_\_\_\_\_

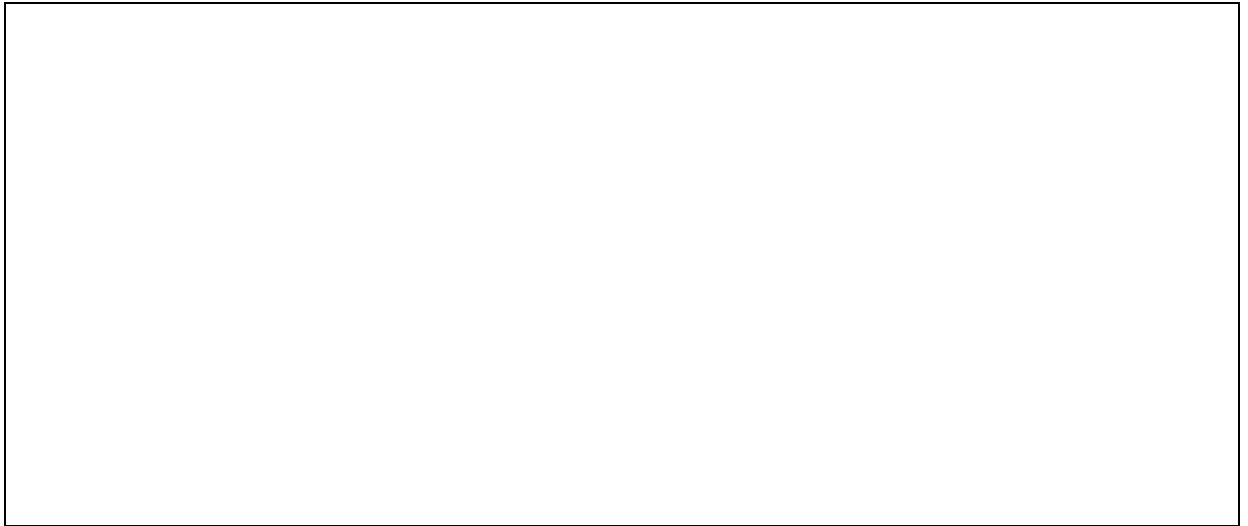
Maximum annual interest rates without insurance: \_\_\_\_\_

If the Buyer does not intend to finance the purchase of the reserved property by seeking a loan(s) in order to cover the entire price of the property defined in this Agreement, he or she declares that this Agreement is not subject to the condition precedent of obtaining a loan and states so here in writing, by copying the following wording by hand as required by law:

*'Je reconnais avoir été informé que, si contrairement aux indications portées au présent acte, je recours néanmoins à un prêt pour payer le solde du prix de la présente vente, je ne pourrai me prévaloir de la condition suspensive de son obtention prévue par la loi n° TS- 596 du 13 juillet 1979 »*

(I acknowledge that I have been informed that if, contrary to the indications within this Agreement, I apply for a loan to pay the balance of the cost of the present sale, I waive the condition precedent related to obtaining that loan provided for by French law n° TS- 596 of the 13th July 1979.)

(This handwritten declaration must be written in French by each of the Buyers and must be signed by each corresponding Buyer.)



**DEPOSIT**

.....euros (€.....) payable to the *Société d'Exercice Libéral à Responsabilité Limitée* 'SELARL Roland AGI - Philippe JOURDAN - Audrey LORBAT-FAVIER, Notaires associés', or Limited Liability Company for Independent Professionals for the owners and partners in a Notarial Office registered at 180 Cours Emile Zola, VILLEURBANNE (69100)

**All clients who transfer the deposit by bank transfer using the bank details below should attach a photocopy of their bank transfer request and a copy of their bank details so that a reimbursement of the full deposit may be made if required.**

Bank Account Details					
Caisse Dépôts	DRFIP DU RHONE DES FINANCES 3-5 RUE DE LA CHARITE 69268 LYON CEDEX 02	Domiciliation:			
		Code Bank	French Sort code	Account Number	RIB key
		40031	00001	0000174942D	46
Space reserved for the recipient of the statement		International Bank Account Number (IBAN)			
		FR55 4003 1000 0100 0017 4942 D46			
SELARL R AGI P JOURDAN A LORBAT NOTAIRES ASSOCIES 180 COURS EMILE ZOLA BP 1276 69607 VILLEURBANNE CEDEX		Bank Identifier Code (BIC)			
		CDCG FR PP			

**THIS AGREEMENT** is on            pages

**And includes:**

- Approved amendments:
- Blank spaces struck through:
- Blank lines struck through:
- Entire line struck through:
- Numbers voided:
- Words voided:
- Letters voided:

**Initials**

The Buyer declares that he or she has received:

- a copy of this Agreement
- a summary description of the building work
- a sales plan of the property that is the subject of this Agreement
- an overall plan of the development

**Executed in two original copies, one of which is kept by the Société d'Exercice Libéral à Responsabilité Limitée (a Limited Liability Company for Independent Professionals) 'SELARL Roland AGI - Philippe JOURDAN - Audrey LORBAT-FAVIER, Notaires associés' owners and partners in a Notarial Office at 180 Cours Emile Zola, VILLEURBANNE (69100).**

**In.....**

**On the.....**

***NB, Please write 'Lu et approuvé' (read and approved) before signing***

**THE SELLER**

**THE BUYER**