

AGREEMENT FOR SALE

DATED

XXXXXXXXXX

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-TO-

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APARTMENT NO., APARTMENTS,

AGREEMENT FOR SALE

THIS AGREEMENT is made on 2002 between:-

- (1) (together "the **Vendor**") all of P O, Nairobi; and
- (2) ("the **Purchaser**") of P O Box, Nairobi.

WHEREAS

(A) The Vendors are the registered proprietors as lessee of the Apartment for the term commencing on 1st November and expiring on 7th March

(B) The Vendors are the holders of ordinary shares in Limited the registered proprietor and managing company of all that piece or parcel of land known as L.R. No. on which Apartment has been constructed.

IT IS AGREED as follows:-

1. Definitions and interpretation

In this Agreement:

- 1.1(a) "**Completion Date**" means on or before ninety days after the date of this agreement;
- 1.1(b) "**Deposit**" means 5% (as agreed with) of the Purchase Price;
- 1.1(c) "**Apartment**" means Number on the floor of Apartments more particularly described in the lease registered in the Land Titles Registry in Nairobi as Number I.R.;
- 1.1(d) "**Purchase Price**" means the sum of Shs.
- 1.1(e) "**Purchaser's Advocate**" means Messrs.
- 1.1(f) "**Shares**" means shares in Limited of Shs 10/= each;
- 1.1(g) "**Vendor's Advocate**" means Messrs.
- 1.1(h) where the context so admits the expressions "the **Vendors**" includes the respective personal representatives of the Vendors and "**the Purchaser**" includes any successors in title of the Purchaser;
- 1.1(i) words importing one gender shall be construed as importing any other gender;
- 1.1(j) words importing the singular shall be construed as importing the plural and *vice*

versa;

- 1.1(k) where any party comprises more than one person the obligations and liabilities of that party under this agreement shall be joint and several obligations and liabilities of those persons;

1.1(l) the clause headings do not form part of this agreement and shall not be taken into account in its construction or interpretation.

2. **Agreement for sale**

The Vendors shall sell and the Purchaser shall purchase the Apartment and the Shares at the Purchase Price, which shall be divided as to the sum of for the Apartment and the sum of for the Shares.

The interest sold is leasehold for a term commencing 1st November and expiring 27th March

3. **Deposit**

The Purchasers shall on or before the date of this agreement pay the Deposit of 5% (as agreed with) of the Purchase Price to, Estate Agents as stakeholders.

The stakeholder shall place the deposit in an interest earning account and all interest thereon shall accrue for the benefit of the Vendors.

4. **Completion**

- 4.1(a) Completion of the sale and purchase and payment of the balance of the Purchase Price shall take place on or before the Completion Date.

5. **Transfer of Shares**

The Vendors shall transfer the Shares to the Purchaser simultaneously with the transfer of the lease of the Apartment.

In the event that the transfer of the lease is not effected then the transfer of the shares shall be deemed to be void and vice versa.

6. **Capacity**

- 6.1 The Vendors sell as beneficial owners.

7. **Possession**

7.1 The Apartment is sold with vacant possession.

8. Matters affecting the Apartment

The Apartment is sold subject to:

8.1(a) all subsisting easements and rights of way (if any): and

8.1(b) the Acts reservations stipulations, conditions and other matters contained or implied in the title;

but otherwise free from all encumbrances.

9. Outgoings of the Property

All outgoings of the Apartment shall be apportioned at the Completion Date.

10. Law Society Conditions

The Law Society Conditions of Sale (1989 Edition) shall apply to this agreement in so far as they are not varied by or inconsistent with the terms of this agreement.

The Law Society Conditions of Sale shall be varied as follows:

10.3 "interest" means the interest at the rate prescribed in this agreement;

10.4 the provisions of condition 5 (possession) shall be varied by inserting the words "or the rents or profits" after the word "possession";

11. Non-merger

The provisions of this agreement shall not merge on completion of the sale and purchase of the Apartment so far as they remain to be observed or performed.

12. Miscellaneous

12.1 No failure to delay to exercise any power, right or remedy shall operate as a waiver of that right, power or remedy and no single or partial exercise of any right, power or remedy shall preclude its further exercise or the exercise of any other right, power or remedy;

The rights and remedies provided in the agreement are cumulative and not exclusive of any rights or remedies provided by law;

If any term or condition of this agreement shall to any extent be found or held to be invalid or unenforceable, the parties shall negotiate in good faith to amend such term or condition so as to be valid and enforceable;

If any term or condition of this agreement shall to any extent be invalid or unenforceable, the remainder of this agreement shall not be affected and each other term and condition shall be valid and enforceable to the fullest extent permitted by law.

IN WITNESS WHEREOF this agreement has been duly executed.

Signed by _____)
_____)
in the presence of: _____)
_____)
_____)
_____)

Signed by _____)
a duly authorised representative of _____)
_____)
in the presence of: _____)
_____)
_____)
_____)
_____)