

Property Sales Contract between Seller and Buyer

Contract Number :

PART1. THE PARTIES

THE PROPERTY OWNER'S DETAILS (FIRST PARTY)

Name of Owner:

Nationality:

ID Card Number:

Passport No:

Expiry Date:

Mobile:

P.O Box:

Phone:

Fax:

Address:

Email:

THE BUYER'S DETAILS (SECOND PARTY)

Name of Buyer:

Nationality:

ID Card Number:

Passport No:

Expiry Date:

Mobile:

P.O Box:

Phone:

Fax:

Address:

Email:

PART2. THE PROPERTY

THE PROPERTY DETAILS

Property Status:

Plot Number:

Type of Area:

Title Deed Number:

Location:

Property Number:

Type of Property:

Project Name:

Area(sq m):

Master Developer Name (If Any):

Present Use:

Community Number:

Additional Information:

Type of Sale:

NOC from Developer (If Any):

PROPERTY FINANCIALS (If Any)

Listed Price:

Original Price:

Paid Amount:

Sell Price:

Service Charge:

Balance Amount

PART3. COMMISSION & DURATION OF THE AGREEMENT (If Any)

Seller's Agent's Commission:

Buyer's Agent's Commission:

THE SELLER'S AGENT / BROKER (If Any)

Office Name:

Company Code:

Fax:

Phone:

Email:

Mobile:

Agent's Name:

THE BUYER'S AGENT / BROKER (If Any)

Office Name:

Company Code:

Fax:

Phone:

Email:

Mobile:



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Agent's Name:

PART4. THE MORTGAGE INFORMATION

MORTGAGE INFORMATION (If Any)

Mortgagee:

Mortgage Amount:

Paid Amount:

Mortgage Period From:

Mortgage Period To:

Mortgage Level:

NOC Attached:

PART5. TENANCY CONTRACT INFORMATION

TENANCY CONTRACT INFORMATION

Property Rented:

Number of Rented Properties:

PART6. THE SIGNATURES OF THE PARTIES

FIRST PARTY: THE OWNER(S)

Name:

Legal Representative Name:

Representing Type:

Power of Attorney Number:

Signature:



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SECOND PARTY: THE BUYER(S)

Name:

Legal Representative Name:

Representing Type:

Power of Attorney Number:

Signature:

Terms & Conditions:

On/...../..... Both parties have agreed with full legal capacity as follows:

1. The above introduction is an integral part of this contract and shall be read and construed therewith.
2. The “Seller” undertakes to provide all documents proving that he is the current owner of the property, Also the “Seller” undertakes to complete all procedures and requirements to transfer the property to the buyer’s name immediately after taking possession of the agreed price under this contract and not later than/...../.....
3. The “Investor/Buyer” agrees to pay to the seller:
 - A. A deposit cheque of () simultaneously with signing this contract.
 - B. Balance Amount of the sale price () by Manager Cheque or any other guaranteed method of payment as follows:

4. Both parties have agreed to pay transfer fees and any other government fees for the concerned authorities as follows:
 - A. The “seller”: (%),
 - B. The “buyer”: (%)

5. Both parties agree to pay an agent/broker commission - if any - as follows:

A. The seller's agent commission:

(%) paid by the seller.

(%) paid by the buyer.

B. The investor/buyer's agent commission:

(%) paid by the seller.

(%) paid by the buyer.

6. In the event that the "buyer" fails to pay the payments as agreed date in clause (3) or fails to complete the transfer on the agreed date due to his own act or omissions, then the "seller" has the right to terminate this contract, and then he shall be entitled to retain the deposit, as long as the termination of the contract was due to violation of the agreed terms unless they agreed amicably to different terms or dates.

7. In the event that the "seller" fails to complete the transfer on the agreed date due to his own act or omissions, then the full deposit will be refunded to the buyer, and also the "seller" agrees to pay the same deposit amount to the buyer as a compensation for the loss of the said property unless they agreed amicably to different terms or dates.

8. Both parties confirm and undertake that the sale price is non-changeable and they shall not increase or decrease it whatever occurred in the market prices.

9. The "seller" undertakes to settle any and all outstanding penalties, taxes, charges, or unpaid fees due to the developer or any other third party prior to the date of transfer.

10. The "seller" hereby confirms that the property does not have any disputes, mortgages, lease agreements, or restrictions which may prevent the investor/buyer to take advantage of it unless it is clearly mentioned in this contract.

11. The "seller" hereby confirms that the sold property is free of debts, rights, or any other unknown claims, in the case of any, the first party undertakes that it will be in his own full responsibility.

12. The "buyer" acknowledges that he inspected and previewed the property and agreed to buy it in its current condition.

13. By signing this contract from the first party, the "seller" hereby confirms and undertakes that he is the current owner of the property or his legal representative under the legal power of attorney duly authorized by the competent authorities.



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14. The parties agree to consider any conditions or clauses contained in any other document or agreement in a manner contrary to what is explicitly agreed in this contract is not valid against them, and will not arrange any rights or obligations for any party against the other party.

15. The “seller” undertakes to hand over the property to the “investor/buyer” on the date of transfer as it previewed when signing the contract, along with any cheques or cash payments arising from lease agreements - if any - from/...../.....

16. By signing this contract, both parties approve that they agreed to all its terms and conditions.

17. Any dispute arising in connection with this contract or its interpretation shall be resolved amicably between the parties within (7) seven days from the date of notification by one party to the other regarding the dispute, in the case, if the parties are unable to reach an amicable solution, the dispute shall be referred to the competent courts. The address of each party in this contract will be considered as his chosen address in this regard.

18. The parties have signed this contract in three original copies, each party has a copy and the third copy will be submitted to the competent authority in the documentation of contracts at the date of transfer.

Additional Conditions:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.



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First Party "Seller" :


Second Party "buyer" :

NOTE: This contract is an initial approval of both parties to complete the agreement.
All parties must complete all government procedures according to laws and regulations.

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