

## **APARTMENT SALE AND PURCHASE CONTRACT**

**Apartment No. xxxx**

**Muong Thanh – Khanh Hoa Luxury Apartment and Hotel Project  
Zone 1, Con Tan Lap Residential Area, Xuong Huan ward,  
Nha Trang city, Khanh Hoa province**

- Pursuant to Civil Code dated 14 June, 2005;
- Pursuant to Law on Housing dated 29 November, 2005 and Law No. 34/2009/QH12 dated 18 June, 2009 by the National Assembly amending and supplementing Article 126 of Law on Housing and Article 121 of Law on Land;
- Pursuant to Decree No. 71/2010/ND-CP dated 23 June, 2010 by the Government providing detailed regulations and guidelines for the implementation of Law on Housing;
- Pursuant to Circular No. 16/2010/TT-BXD dated 01 September, 2010 by Ministry of Construction detailing and guiding the implementation of some contents of Decree No. 71/2010/ND-CP dated 23 June, 2010 by the Government detailing and guiding the implementation of Law on Housing;
- Pursuant to Circular No. 03/2014/TT-BXD dated 20 February, 2014 by Ministry of Construction amending and supplementing Article 21 of Circular No. 16/2010/TT-BXD dated 01 September, 2010 by Ministry of Construction detailing and guiding the implementation of some contents of Decree No. 71/2010/ND-CP dated 23 June, 2010 by the Government detailing and guiding the implementation of Law on Housing;
- Pursuant to Business Registration Certificate of Construction Private Enterprise No. 1 of Dien Bien province No. 5600128057 issued for the 1<sup>st</sup> time by Business Registration Office - Department of Planning and Investment of Dien Bien province on 08 January, 1993, renewed for the 18<sup>th</sup> on 22 October, 2013;
- Pursuant to Branch Registration Certificate of "Branch of Construction Private Enterprise No. 1 of Dien Bien province - Khanh Hoa Muong Thanh Hotel" No. 5600128057-034 issued for the 1<sup>st</sup> time by Business Registration Office - Department of Planning and Investment of Dien Bien province on 05 May, 2014, renewed for the 1<sup>st</sup> time on 05 January, 2015;
- Pursuant to Decision No. 508/QD-UBND dated 24 February, 2011 by People's Committee of Khanh Hoa province regarding to approval on adjustments of Detailed Planning (ratio: 1/500) of Con Tan Lap Residential Area, Nha Trang city;
- Pursuant to Decision No. 4668/UBND-XDND dated 06 September, 2011 by People's Committee of Khanh Hoa province regarding to approval on investment of the project of Con Tan Lap Residential Area, Xuong Huan ward, Nha Trang city;
- Pursuant to Certificate of land use rights, house ownership and other assets attached to land No. BP 996664 issued by People's Committee of Khanh Hoa province on 19 November, 2013 for Song Da Joint Stock Company - Nha Trang, registration of transfer to Construction Private Enterprise No. 1 of Dien Bien province on 10 June, 2014;

- Pursuant to Document No. 3728/UBND-XDND dated 23 June, 2014 by People's Committee of Khanh Hoa province regarding to some adjustments of planning indicators and additional work functions of Muong Thanh – Khanh Hoa Luxury Apartment and Hotel project located in Lot TM2 of the project of Con Tan Lap Residential Area, Xuong Huan ward, Nha Trang city;
- Pursuant to Document No. 140/TC-QC dated 02 July, 2014 by Department of Combat – General Staff regarding to approval of clearance height in construction;
- Pursuant to Document No. 5577/UBND-XDND dated 12 September, 2014 by People's Committee of Khanh Hoa province regarding to agreement on architectural construction plan of Muong Thanh – Khanh Hoa Luxury Apartment and Hotel project located in Lot TM2 of the project of Con Tan Lap Residential Area, Xuong Huan ward, Nha Trang city;
- Pursuant to Document No. 380/UBND dated 03 September, 2014 by People's Committee of Xuong Huan ward regarding to opinions about Report on environmental impact assessment of “Muong Thanh – Khanh Hoa Luxury Apartment and Hotel” project;
- Pursuant to Document No. 2029/ SXD-KTQH dated 09 September, 2014 by Khanh Hoa Construction Department regarding to agreement on planning architectural plan of Muong Thanh – Khanh Hoa Luxury Apartment and Hotel project located in Lot TM2 of the project of Con Tan Lap Residential Area, Xuong Huan ward, Nha Trang city;
- Pursuant to Construction Permit No. 210/SXD-KTQH dated 30 October, 2014 by Khanh Hoa Construction Department regarding to construction licensing of Muong Thanh – Khanh Hoa Luxury Apartment and Hotel project;
- Pursuant to Document No. 2609/PCCC & CNCH-P6 dated 01 October by Police Department of Firefighting and CNCH - Police Ministry regarding to evaluation and approval on fire protection for the construction design dossier of Muong Thanh – Khanh Hoa Luxury Apartment and Hotel project;
- Pursuant to Notification No.20/2014/MT-SGDBDSMT dated 02 December, 2014 by Muong Thanh Real Estate Trading Floor - Branch of Construction Private Enterprise No. 1 of Dien Bien province regarding to the list of customers having rights to purchase apartments in Muong Thanh – Khanh Hoa Luxury Apartment and Hotel project – Zone 1, Con Tan Lap Residential Area, Xuong Huan ward, Nha Trang, Khanh Hoa province;
- Pursuant to relevant legal documents of Muong Thanh – Khanh Hoa Luxury Apartment and Hotel project – Zone 1, Con Tan Lap Residential Area, Xuong Huan ward, Nha Trang, Khanh Hoa province;
- Pursuant to request for apartment purchase by Mr. / Ms.;

*Today on ..../..../...in Zone 1, Con Tan Lap Residential Area, Xuong Huan ward, Nha Trang, Khanh Hoa province,*

The two parties are:

**SELLER: BRANCH OF CONSTRUCTION PRIVATE ENTERPRISE NO. 1 OF DIEN BIEN PROVINCE-KHANH HOA MUONG THANH HOTEL**

Representative : ..... - Position: **Director**

Pursuant to : Power of Attorney No. 10/2015/GUQ by Director of the Branch of Construction Private Enterprise No. 1 of Dien Bien province dated 06 January, 2015.

Address : .....

Phone No. : ..... - Fax: .....  
Branch Code : .....  
Transaction Floor : .....  
Account No. : .....  
(Hereinafter referred to as **Party A**)

And

**PURCHASER:** .....

Nationality : .....  
PassportNo. : ..... issued in the .....  
Permanent address : .....  
Contact address : .....  
Phone No. : .....  
(Hereinafter referred to as **Party B**)

On the basis of mutual agreement, voluntary and equality, the two parties agreed to enter the contract with the following content and terms:

**ARTICLE 1: CONTRACTUAL SUBJECT**

Party A agrees to sell and Party B agrees to purchase the apartment with following features:

**1. Apartment features:**

1.1 Apartment No.: ....., floor (**floor on which the apartment is located**): ....., belongs to Muong Thanh – Khanh Hoa Luxury Apartment and Hotel project – Zone 1, Con Tan Lap Residential Area, Xuong Huan ward, Nha Trang, Khanh Hoa province.

1.2 Using area: 61,8m<sup>2</sup>.

Apartment area is calculated by using waterway size, including wall area between inner rooms and balcony area, household plot (if any) attached to the apartment, excluding home cell walls, walls dividing apartments, area with pillars and technical boxes inside the apartment. When calculating balcony area, the entire floor area should be calculated, in case the balcony has a common area, it should be calculated from the edge of the common wall.

1.3 Constructed floor area: 68,33m<sup>2</sup>.

The construction floor area of the apartment (including areas of pillars, technical boxes, walls inside the apartment, balcony, household lot) is calculated according to the size of the heart of the common wall and walls surrounding the apartment (in which a common wall is the wall between two apartments, surrounding walls are walls between apartments and hallways, aisles, and the outside of the apartment).

**2. Year of completion:** Quarter IV, 2016.

**3. Purpose of use:** Dwelling.

**4. Apartment ownership period:** According to term of land use set forth in the Certificate of land use rights, house ownership and other assets attached land No. BP 996664 issued by People's Committee of Khanh Hoa province dated 19 November, 2013; Official Letter No. 1511/QD-UBND dated 10 June, 2015 regarding to approval for Construction Private Enterprise No. 1 of Dien Bien province to lease additional land for construction of Muong Thanh – Khanh Hoa Luxury Apartment and Hotel, and documents on extending period of land use (if any).

## **ARTICLE 2: APARTMENT PRICE, METHOD AND TERM OF PAYMENT**

### **1. Apartment price:**

Apartment price is the total amount of sales of the apartment defined as follows:

The total amount of sales of the apartment is **1.161.610.000 VND** (Including the value in Section 1.1 & 1.2, Para.1 of this Article).

*(In words: One billion one hundred and sixty-one million six hundred ten thousand dong).*

In which:

- 1.1. Price for  $\text{lm}^2$  of used area of the apartment is 17.000.000 VND /  $\text{m}^2$ .  
Apartment price:  $61,8\text{m}^2 \times 17.000.000\text{VND}/\text{m}^2 = 1.050.600.000$  VND.  
*(In words: One billion fifty million six hundred thousand dong).*
- 1.2. Other costs were mutually agreed upon: 111.010.000 VND *(In words: One hundred eleven million ten thousand dong)*, which is the cost for the completion of the apartment, including items and equipments associated with the apartment stated in Appendix 1 of the Contract.
2. Apartment price in Para.1 of this Article includes the land use right value, VAT, excluding taxes, charges, fees, other costs and does not include maintenance cost of common ownership of the building (maintenance cost is equivalent to 2% of the total price of the apartment, excluding VAT).
3. Method of payment: Pay in VND cash, in cash or by bank transfer.
4. Term of payment:  
Deferred payment in phases as follows:
  - 4.1. Phase 1: 20% of the total price of the apartment paid when Party A has finished dumping the foundation of the building with the apartment, equivalent to the amount of:  

**Amount: 232.322.000 VND**

*(In words: Two hundred and thirty two million, three hundred and twenty two thousand dong)*
  - 4.2. Phase 2: 20% of the total price of the apartment when Party A has finished dumping the 15<sup>th</sup> floor of the building including the apartment, equivalent to the amount of:  

**Amount: 232.322.000 VND**

*(In words: Two hundred and thirty two million, three hundred and twenty two thousand dong)*
  - 4.3. Phase 3: 20% of the total price of the apartment when Party A has finished dumping the 30<sup>th</sup> floor of the building including the apartment, equivalent to the amount of:  

**Amount: 232.322.000 VND**

*(In words: Two hundred and thirty two million, three hundred and twenty two thousand dong)*
  - 4.4. Phase 4: 20% of the total price of the apartment when Party A has finished dumping the 45<sup>th</sup> floor of the building including the apartment, equivalent to the amount of:  

**Amount: 232.322.000 VND**

*(In words: Two hundred and thirty two million, three hundred and twenty two thousand dong)*

- 4.5. Phase 5: After completion of construction, within 10 days of receiving Party A's notice, Party B will pay the full remaining value of the contract, and according to Party A's notice, Party B will pay taxes, charges, fees, other costs and maintenance cost of common ownership of the building, equivalent to 2% of the total price of the apartment under provisions to receive the apartment and perform the procedure for requesting the issuance of the certificate of the house ownership and residential land use rights. Party A will handover Party B the apartment and delivers necessary papers and documents for the use of the apartment.

Before each payment as agreed in this Par., Party A is entitled to notify Party B the amount and deadline for payment. The notice can be made by phone or in writing by way of postal, EMS courier, or sent directly by postal mail.

### **ARTICLE 3: RIGHTS AND OBLIGATIONS OF PARTY A**

#### **1. Rights of Party A:**

- a) Request Party B to make full payment of the apartment as agreed in the Contract and timely as notified by Party A.
- b) Request Party B to take over the apartment as agreed in the Contract.
- c) Request Party B to perform full financial obligations to the State, a third party (other than financial obligations of Party A provided for in Para.2, Article 2 hereof) related to the purchase and sale of residential houses according to regulations of the law.
- d) Having the right of ownership, management, exploitation, trading, use and other rights in conformity with provisions of law in respect to the private ownership of the Seller.
- e) Having the right to suspend or to request providers to suspend the provision of electricity, water and other utility services if Party B violates Regulation on management of the use of the building promulgated by Ministry of Construction and Regulation on management of the use of the building attached hereto.
- f) Unilaterally terminate the apartment Purchase and Sale Contract when Party B breaches their payment obligations under provisions of Para. 1 of Article 6 hereof.
- g) Retain the ownership of the apartment and other legal rights related the apartment until the Purchaser made full payments defined in Article 2 hereof.
- h) Other rights stipulated in the Contract and relevant legislation.

#### **2. Obligations of Party A:**

- a) Design the apartment and the Works in compliance with laws on construction (apartment design and construction planning will not be changed unless otherwise requested by a competent State authority).
- b) Ensure the quality of the condominium in which the apartment is located stated in Article 1 hereof in accordance with the Works quality architecturally, engineeringly and aesthetically according to current design and technical standards.
- c) Preserve the sold apartment while the pending delivery time of the apartment; Performing the warranty for the apartment and the building in accordance with the Law on Housing.
- d) Make an actual hand-over of the apartment promptly to Party B accompanied with the design drawing of the floor on which the apartment is located and the technical design drawing related to the apartment.
- e) Pay land use fees and taxes related to the purchase and sale of the apartment under the provisions of the Contract and relevant legislation.
- f) Assist Party B to perform necessary procedures so that the competent Government authority issues a certificate of ownership to Party B regarding the apartment and handing over to Party B all papers related to the apartment or banks under tripartite

agreement between Party A, Party B, and the bank providing Party B loans to buy the aforementioned apartment (in case of tripartite agreement).

g) Other obligations stipulated in the Contract and relevant legislation.

#### **ARTICLE 4: RIGHTS AND OBLIGATIONS OF PARTY B**

##### **1. Rights of Party B:**

- a) Taking over the actual delivery of the apartment together with the equipment (if any), materials, and dossier of drawings in accordance with agreements specified in the Contract.
- b) Request Party A to carry out the procedures applying for issuance of ownership certificate regarding the apartment in accordance with laws (except the case of Party B or a third party authorized by Party B executes this procedure).
- c) Being entitled to use the infrastructure services provided directly by services providers or through Party A after the actual delivery of the apartment.
- d) Request Party A to complete infrastructure under the approved project contents.

##### **2. Obligations of Party B:**

- a) Making full payment of the apartment purchase as agreed in the Contract and timely as notified by Party A.
- b) Make payment of rent, charges, fees and other costs, 2% maintenance cost of common ownership of the building as agreed upon the Contract (except for financial obligations of Party A provided for in Para.2, Article 2 hereof).
- c) Present certified copies of household booklet and ID card (or passport) upon signing the Contract.
- d) Have a duty to ensure fully conditions to be qualified for the issuance of the certificate of ownership and provide legal documents to the Seller in accordance with provisions of law and requirements of competent State authorities related to the issuance of the certificate of ownership to the Purchaser.
- e) Coordinate with Party A to perform procedures for the issuance of the certificate of ownership for the apartment. Pay registration fees, charges and fees of the issuance of the certificate of ownership for the apartment as notified by Party A.
- f) Immediately notify Party A if there is a change in information related to Party B to ensure the communication between the parties and to ensure accurate information and records. Party B shall be fully responsible for any problems arising due to the unfulfilled obligations of this notice.
- g) Not change exterior architecture and structure of the apartment. Not make any extensions or affect the overall architecture and structure of the building.
- h) Make payment of service charges, such as electricity, water, TV, information, etc, taxes and other charges incurred as prescribed by the demand of Party B.
- i) Make payment of common fund of operation management of the apartment and other costs (property custody, sanitation, protection, security, etc) even when Party B does not use their purchased apartment.
- j) Comply with provisions of the Regulation on management of the use of the building promulgated by the Ministry of Construction and Regulation on management of the use of the building attached hereto.
- k) Facilitate the maintenance, management and operation of the building conducted by enterprises.
- l) Use the apartment for the proper purpose of dwelling in accordance with the Law on Housing and terms of the Contract.
- m) Other obligations specified in the Contract and relevant legislation.

## **ARTICLE 5: APARTMENT HANDOVER**

1. Party A is entitled to hand over the apartment to Party B expected in Quarter IV, 2016. Party A can hand over the apartment to Party B earlier than expected time provided that Party A has notified Party B 15 (fifteen) days before the apartment handover.
2. Party A will be notified by telephone or in writing in the form of a fax, postal transfer, EMS courier to Party B regarding to the procedures and paperwork that Party B should prepare when receiving the apartment. Such notifications are sent at least 10 (ten days) before the date of apartment handover.
3. In case Party B fails to accept the apartment handover as notified by Party A, Party B shall pay additional fee to preserve the apartment for the delayed time of acceptance calculated by 100,000 VND/ 1 day (*One hundred thousand dong per day*). If more than 30 days after Party A has notified Party B the apartment handover that Party B fails to accept the apartment handover, Party B is considered to having refused to continue the implementation of this Contract. Party A is entitled to unilaterally terminate the Contract and has the right to sell the apartment to a third party as defined in Para.1, Article 6 of this Contract.

## **ARTICLE 6: LATE PAYMENT AND APARTMENT HANDOVER**

1. Over the notified deadline, if Party A has not received the full amount of payment from Party B or a third party paid for Party B, Party A is entitled to unilaterally terminate the Contract. Accordingly, Party A is entitled to enter an apartment assignment contract referred to in Article 1 of the Contract to a third party without Party B's consent or related organizations'. In this case, Party B shall be fined for the breach of the Contract with a sum equivalent to 10% of the total value of the Contract, at the same time Party B has to pay Party A the cost for successfully transfer and incurred losses (if any).

Party B may only get refunded their payment after Party A has successfully transferred the apartment to a third party. At the same time, Party A will withhold the fine due to the breach of the Contract, transaction costs and damages incurred as specified above at payment.

2. In case where Party A's construction and handover do not meet the progress as prescribed which affect interests of Party B, Party A shall inform Party B the reason of being behind the schedule. If such delay as prescribed is in more than 60 days and not due to force majeure events but the fault of Party A, Party A has to bear deposit interest for one month at Commercial Bank for Investment and Development of Vietnam - Khanh Hoa Branch corresponding to Party B's amount paid previously for the delay.

## **ARTICLE 7: HOUSING WORKS QUALITY**

Party A undertakes to guarantee the quality of the works (the building in which there is the apartment specified under Article 2 hereof) in accordance with the Works design requirements and the proper use of the apartment construction materials in accordance with agreement by the parties (if any).

## **ARTICLE 8: HOUSING WARRANTY**

1. Party A make apartment warranty in accordance with Law on housing.
2. Party B shall promptly notify Party A in writing when the apartment has been damaged under warranted cases. Within 30 days from the date of receiving Party B's notice, Party A will make the warranty of damages as prescribed.

3. Party A does not perform the warranty in case of damages due to force majeure events, changes in provisions of law, faults of apartment user, and other cases that are not Party A's faults.
4. After the warranty period in accordance with provisions of Law on Housing, the repair of damages is the responsibility of Party B.

#### **ARTICLE 9: TRANSFER OF RIGHTS AND OBLIGATIONS**

1. The Purchaser has the right to perform transactions such as transfer, mortgage, lease for accommodating, donation and other transactions in accordance with the law on housing after being issued a certificate of ownership as per the apartment.
2. In case of not yet taking over the delivery of apartment from Party A but Party B wishes to transfer their rights and obligations under the apartment Purchase and Sale Contract to a third party, Party B has to perform their obligation to notify and receive Party A's consent before the transfer. The transfer and obligations must comply with provisions of the Law on Housing and relevant legislation.
3. In case Part B transfers their entire rights and obligations of the Contract to a third party, Party B shall pay Party A (or a third party authorized by Party A) an amount to perform the transfer transaction as stipulated by Party A or an authorized third party.

#### **ARTICLE 10: PROVISIONS OF PRIVATE PROPERTY & COMMON PROPERTY**

1. Party B is entitled to have private ownership of the used area of the apartment defined in Article 1 hereof. Party B is entitled to use areas under common ownership in the condominium.
2. Common ownership: Corridors, grounds, stairs, exits, parking lots for the disabled.
3. Contributed fund for the management and operation of condominium is specified at the time of the handover and is consistent with the Building Management Board. This fund can be adjusted to increase or decrease but must be reasonably calculated in conformity with reality and regulations of the People's Committee of Khanh Hoa province and approved by building conference.

#### **ARTICLE 11: FORCE MAJEURE EVENTS**

A force majeure event is objective and unforeseen, such as fires, floods, wars, risks of war, earthquakes or cases where one or both parties are not able to execute one or more provisions of the Contract, or by changes of laws and policies of the State, or being prohibited by competent State authorities.

The Party encountering such force majeure event must immediately notify the other party to seek a resolution or perform procedures to terminate the Contract. Both parties have to undertake not to make disputes or complaints related to the Contract.

#### **ARTICLE 12: TERMINATION OF CONTRACT**

The Contract will be terminated in the following cases:

1. Both parties agree in writing to terminate the Contract prior to the deadline. In this case, both parties will agree on terms and time of termination.
2. Party A unilaterally terminates the Contract if Party B delays handing over the apartment in accordance with Para.3, Article 5, or Party B delays the payment as agreed in Para. 1, Article 6 hereof.
3. Party B unilaterally terminates the Contract: If Party B unilaterally terminates the Contract, Party B must compensate for any expenses related to Party A, corresponding to 10% of the total value of the Contract and the actual cost of transfer transaction and



incurred losses (if any). Party A will only pay the remaining amount to Party B after deducting the aforementioned compensation after selling the apartment to a third party.

### **ARTICLE 13: DISPUTE RESOLUTION**

In case where the parties have a dispute about contents of the Contract, both parties will discuss to settle by negotiation and conciliation. The parties may not arbitrarily submit disputes, complaints, or denunciations to competent authorities. The process of negotiation of conciliation by both parties can be performed by direct dialogues or in writing. In case where both parties are not negotiable, either party may request a competent people's court to settle.

### **ARTICLE 14: UNDERTAKINGS OF THE PARTIES**

1. Party A undertakes that the apartment specified under Article 1 hereof is under their ownership and is not subject to the prohibited transaction in accordance with laws.
2. Party B undertakes to have thoroughly examined and understood the information on the apartment they intend to purchase. Party B confirms to have fully researched and understood the content and terms of the Contract before signing.
3. The parties undertake to have sufficient powers and capacity to sign the Contract and take full responsibilities for their commitments in the Contract.
4. The signing of this Contract between the Parties is entirely voluntary, not coerced nor deceived.
5. Both Parties undertake to fully comply with agreements stated in this Contract.

### **ARTICLE 15: OTHER AGREEMENTS**

1. Any amendments to the Contract must be performed in writing with the same legal value and are integral parts of the Contract.
2. Documents attached to the Contract: Drawings of typical ground floor, apartment ground; Regulation on management of the use of the building; ID cards, Party B's household booklet (for individuals) or establishment decisions / certificate of business registration (for organizations).
3. The Contract takes effect from the date of signing and sealing (if any) the Contract by both parties.
4. The Contract is made in 02 (two) copies, each copy has 09 (nine) pages with the same legal value. Each party keeps 01 (one) copy for implementation.

PARTY A'S REPRESENTATIVE

*(Signed and sealed)*

.....

PARTY B

*(Signed)*

.....