

DRAFT

PRIOR REGISTRATION:

SALE AGREEMENT

No.

THIS AGREEMENT is made entered into at COLOMBO in the Democratic Socialist Republic of Sri Lanka on this day of March Two Thousand and Three (2003) by and

-: B E T W E E N: -

(holder of National Identity Card No. V)
of No. in the said Republic of Sri Lanka (hereinafter sometimes called and referred to as "the Vendor" which term or expression as herein used shall where the context so requires or admits mean and include the said his heirs executors administrators and assigns) of the **FIRST PART**.

A N D

having its Registered office at No. in the said Republic (hereinafter called and referred to as "the Purchaser" which term or expression as herein used shall where the context so requires or admits mean and include the its successors in office and assigns) of the **OTHER PART**.

-: W I T N E S S E T H: -

WHEREAS the Vendor is under and by virtue of Deed No. dated July attested by Notary Public of Seized and possessed of or otherwise well and sufficiently entitled to the land and morefully described in the SCHEDULE hereto.

AND WHEREAS the said Vendor had agreed to sell and the said Purchaser has agreed to purchase the said land and premises morefully described in the Schedule hereto on the terms and conditions hereinafter contained.

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the said Vendor and the said Purchaser as follows: -

1. The Vendor shall sell and the Purchaser shall purchase within Forty Five (45) days from date of execution of these presents, the said lands premises more fully described in the schedule hereto free of all encumbrances and other charges at or for the price or sum of of lawful money of Sri Lanka.
2. The Purchaser has at the execution of these presents deposited with the Vendor a sum of **RUPEES** as deposit (the receipt whereof the said vendor doth hereby expressly admit and acknowledge). The said sum of **RUPEES** shall applied by the Vendor in part payment of the purchase price of **RUPEES**
3. The Purchaser accepts the title of the Vendor to the said land and premises morefully described in the Schedule hereto.
4. The Vendor undertakes to warrant and defend his title to the said land and premises.
5. The Purchase shall be Completed on or before the 10th day of May 2003 by the Purchaser tendering the balance purchase price of **RUPEES** of lawful money of Sri Lanka to the Vendor and the Vendor executing a valid and effectual Deed of Transfer in favour of the Purchaser or his nominee or nominees which shall be tendered to the Vendor prepared and perfected by and at the expense of the purchaser.
6. The Purchaser shall be permitted to attend to all improvements, alterations, constructions, or other necessary repairs to the said lands and premises without the disturbance or interruption of the Vendor.
7. In case of the Purchaser to any bank or Lending Institution to pay the balance Consideration the said Vendor shall lend all assistance and sign all documents for the said purpose.
8. **IF THE VENDOR** shall have duly observed and performed the terms and conditions set forth in this Agreement on the Part of the Vendor to be done observed and performed but the Purchaser shall fail refuse or neglect to complete the purchaser as herein provided, then in that event this Agreement shall forthwith be deemed to be cancelled and be of no force and effect and the Vendor shall forfeit a sum of **RUPEES** from the advance of which paid as aforesaid as liquidated damage and not as a penalty and the Vendor shall refund to the Purchaser the balance sum of Rupees to the purchaser forthwith.
9. **THE VENDOR** shall execute in favour of the Purchaser of his nominee or nominees a good and valid Deed of Transfer well and sufficiently granting conveying and assuring unto the Purchaser the said land and premises morefully described in the schedule hereto with all appurtenances servitude's thereto belonging free from all encumbrances on the day the balance consideration of **RUPEES** is paid in full by the purchaser and

the Vendor shall hand over peaceful and vacant possession of the said land and premises morefully described in the schedule hereto.

9. In the event the Vendor fails neglects or defaults to transfer the said premises fully described in the schedule hereto as provided in these presents when the purchaser has complied with the terms covenants conditions and stipulations contain in these presents the Purchase shall be entitled to enforce specific performance of this agreement against the Vendor to effect the Deed of Transfer the said land and premises more fully described in the schedule in favour of the Purchaser or his nominee or nominees

10. THE VENDOR shall pay and settle all rates and taxes and other chargers or levies that may be charged or levied by the Local Authority or Government Authority or authorities up to the day of the execution of the Deed of Transfer.

9 The said parties shall bear and pay the Notaries fees incidental to the preparation execution and registration of this Agreement in equal shares.

10. The Purchaser shall bear and pay all stamp duties, charges and expenses incidental to the preparation execution and registration of the Transfer Deed in his favour or his nominees or nominee of the said land and premises morefully described in the Schedule hereto.

11. All notices to be given in respect of this Agreement shall be sufficiently be given by sending the same by registered post addressed by either party to the addresses given at the beginning hereof

IN WITNESS WHEREOF the said Vendor do hereunto set their hands and the said Purchaser do hereunto set its common seal to two others of the same tenor and date as these presents set their respective hands at the place, date, month and year at the beginning hereof written.

THE SCHEDULE ABOVE REFERRED TO

FIRST PART

SECOND PART

WITNESSES:-

1.

2.

NOTARY PUBLIC