



## **MAIN CLAUSES OF THE PRELIMINARY PURCHASE AND SALE AGREEMENT**

### ***THIRD.- PAYMENT OF THE CONSIDERATION.***

1. Prior to the signing of the CONTRACT, the PROMISSORY BUYER will pay the amount of US \$5,000.00 dollars as a reservation of the Unit.
2. The 40% of the total price will be paid at the time of the signature of the agreement. These amounts will constitute the GUARANTEE DEPOSIT and will not be REFUNDABLE.
3. The 40% of the total price will be paid two months after the signature of the agreement.
4. The remaining balance must be paid no later than 5 business days prior the signature of the FINAL AGREEMENT.

### ***FOURTH.- GENERALITIES OF THE PAYMENT OF THE CONSIDERATION:***

In the event that the PROMISSORY BUYER is in default on any of the payment obligations, he/she will pay a default interest equivalent to US\$250.00 dollars for each day of delay.

### ***FIFTH.- DATE OF PHYSICAL DELIVERY OF THE UNIT AND EXECUTION OF THE FINAL AGREEMENT:***

The PROMISSORY SELLER is committed to delivering the possession of the Unit on the same date as the signature of the Final Contract.

The above in the understanding that the PROMISSORY SELLER has a grace period of additional 60 business days counted from the date established.

### ***EIGHT.- TERMINATION OF THE AGREEMENT FOR BREACH AND PENALTY.***

#### **A. Default by the PROMISSORY BUYER.**

The PROMISSORY SELLER shall be entitled to either:

1. Demand the forced execution of the Agreement and therefore the PROMISSORY BUYER shall be forced to pay a daily conventional penalty of US \$250.00 per day that passes without the PROMISSORY BUYER curing its default, or
2. Terminate the Agreement without the need for any judicial declaration, in which case, the PROMISSORY BUYER, must pay a conventional penalty equivalent to 30% of the total Consideration, in the understanding the parties agree that the PROMISSORY SELLER will deduct the conventional penalty of the amount received in concept of GUARANTEE DEPOSIT.

#### **B. Default by the PROMISSORY SELLER.**

The PROMISSORY BUYER shall have the right to request the termination of the Agreement, without any judicial statement, and the PROMISSORY SELLER shall refund all amounts PROMISSORY BUYER has deposited, plus the amount equal to 20% of the Purchase Price as conventional penalty.

### ***TENTH.- CONDOMINIUM AND ADMINISTRATION PROPERTY REGIME.***

Against the delivery of the possession of the unit, the PROMISSORY BENEFICIARY undertakes to pay the equivalent of 6 months maintenance fee in favor of the condominium management.

**OTHER MANDATORY AND GENERAL CLAUSES REQUIRED BY LAW:**

*FIRST.- PURPOSE.*

*SECOND.- CONSIDERATION OR PRICE.*

*SIXTH.- CONDITIONS FOR THE EXECUTION OF THE FINAL CONTRACT.*

*SEVENTH.- OBLIGATIONS OF THE PROMISSORY SELLER.*

*NINTH.- ACTS OF GOD OR FORCE MAJEURE.*

*ELEVENTH.- ASSIGNMENT OF RIGHTS.*

*TWELFTH.- EXPENSES.*

*THIRTEENTH.- ADDRESS AND NOTICES.*

*FOURTEENTH.- ORIGIN OF FUNDS (ANTI-MONEY LAUNDERING LAWS).*

*FIFTEENTH.- PRIVACY NOTICE.*

*SIXTEENTH.- RELEASE OF LIABILITY TO INTERCAM BANCO.*

*SEVENTEENTH.- APPLICABLE LAW AND JURISDICTION.*

*EIGHTEENTH.- GENERAL PROVISIONS.*