



TBH - REAL ESTATE & PROPERTY MANAGEMENT

LAND PURCHASE AGREEMENT

1. THE PARTIES

This Land Purchase Agreement (hereinafter, the “Agreement”) is entered into as of [Date]_____ (hereinafter, the “Effective Date”) by and between **TBH - Real Estate & Property Management**, a subsidiary of AWH Group Ltd, and [Name of Purchaser]_____, (hereinafter, the “Purchaser”), who for valuable consideration received, agree as follows:

2. DESCRIPTION OF THE PROPERTY

The Property is described as follows:

A plot size measuring 100 ft by 70 ft of land carved out of 202.15 acres (81.87 Hect.) which is situated within the _____ with coordinates (as demarcated by a licensed surveyor) (hereinafter, the “Land”).

3. SALE AND PURCHASE

a) The Seller agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Seller, the

Land described above, which is located in the _____ Region, and any and all improvements thereon (hereinafter, the “Improvements”). The Land and the Improvements are referred to in this Agreement as the “Property”).

b) Notwithstanding anything to the contrary, the sale and purchase contemplated hereby (and, accordingly, the term “Property”) shall not include any of the Seller's personal property located within or upon the Property or any rights, titles, or interests that the Seller has acquired in the Property prior to the Closing of the Purchase.

c) The Purchaser agrees to partner with the Seller and give the same power of attorney to act on behalf of the Buyer in the case of encumbrance, damage, or statutory impediments to the property. Purchaser may opt out of the partnership and elect a 3rd party to manage

the property on their behalf, but shall have no recourse to the oversight duties and responsibilities of TBH Real Estate & Property Management Ltd.

4. PURCHASE PRICE AND CONDITIONS

The purchase price to be paid to the Seller by the Purchaser for the Property shall be **Ghs....** per plot or its equivalent in a foreign currency (hereinafter called the “Purchase Price”).

The Purchaser shall pay an initial deposit of an agreed sum, which indicates their readiness to proceed with the transaction. The remaining balance shall be payable in installments within a period of 3 to 10 months, in accordance with the payment schedule. The payment schedule is as follows:

(a) Land purchases less than or equal to the total sum of \$12,000 shall be paid within 3 months following the initial deposit.

(b) Land purchases exceeding the total sum of \$12,000 but below \$48,000 shall be paid within 6 months following the initial deposit.

(c) Land purchases exceeding the total sum of \$48,000 shall be paid within 10 months following the initial deposit.

(d)

(e) A 10% extension fee of the purchase price will be applied once the stipulated duration for full payment has been exceeded. This action serves to offset inflationary costs and interest.

(f) In order to expedite the development of the “TBH Diaspora Community” for settlement by Diasporans, the Purchaser is advised to commence the construction of a fence wall on the acquired land within six months from the date of purchase.

(g) Payment is final and non-refundable; however, it can be transferred to another party.

(h) Home builds and projects must commence within 12 months following fence completion.

(i) Ownership of developed land or interest can be transferred through resale or reassignment.

(j) Undeveloped land may be eligible for reassignment only and not for resale. This policy aims to prevent land buyers from profiting from the initiative, which is intended to assist Diasporans who wish to relocate and settle in the TBH Diaspora Community.

(k) Ownership of homes that are fully or partially built may be transferred or reassigned if necessary.

(l) TBH Real Estate & Property Management may be contracted to manage properties within the community if so desired.

(m) Purchaser must always remember that purchased land is situated in a gated community; therefore, must comply with policies, directives, rules and regulations, terms and conditions, etc., as may be published periodically by the community for the welfare of all members.

5. TITLE AND SURVEY

The Seller shall convey to the Purchaser, and the Purchaser shall accept such title to the Property;

Title shall be subject to the matters set forth below:

(i) Matters that are of record as of the Effective Date or disclosed in the title commitment prepared by

_____ *[name of Land Survey Company]*, agents file no.

_____ *[file number]*, with an effective date of

_____ *[date of*

effect] at _____ *[hour of effect]*, (hereinafter, the “Title Commitment”) or

otherwise procured by or furnished to the Purchaser or expressly provided for, or permitted, by this

Agreement.

(ii) Any state of facts that are disclosed by the SURVEY of the Property prepared by

_____ *[name of surveyor]* dated _____ *[date]*

(hereinafter,

the “Existing Survey”).

The acceptance of the Deed by the Purchaser shall be deemed to be a full performance and discharge of

every agreement and obligation on the part of the Seller to be performed under this Agreement, except

those, if any, which are specifically stated herein to survive Closing. Unless otherwise stated, no

obligation, liability, representation, or warranty of the Seller shall survive Closing.

6. CONDITION OF THE PROPERTY

The Property is being sold “AS IS,” “WITH ALL FAULTS,” AND WITHOUT ANY REPRESENTATIONS AND WARRANTIES OF THE SELLER WHATSOEVER. THE PURCHASER

HEREBY WAIVES ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND

THE PURCHASER RELEASES THE SELLER FROM AND AGAINST ANY ACTION, LOSS,

DAMAGE, OR OTHER CLAIM AGAINST THE SELLER REGARDING THE CONDITION AND

USE OF THE PROPERTY.

7. CONDITIONS FOR THE CLOSING

The Purchaser's obligation to purchase the Property:

- Shall NOT be conditioned upon the Purchaser's ability to obtain, or the Purchaser's receipt of financing of any kind.
- Shall be conditioned upon the Purchaser's ability to obtain financing.

8. TRANSACTION COSTS

Transaction costs related to the Closing of the Property shall be distributed in the following manner:

The Seller shall pay for the cost of:

- (i) Preparing the Deed.
- (ii) The revenue stamps payable in connection with recording the deed.
- (iii) Releasing all liens that constitute the Seller's Discharge Obligations, including recording the applicable releases.
- (iv) The Existing Title Commitment.
- (v) The Existing Survey.

This section implies that the cost of preparing the deed is subsumed in the land purchase price. However cost shall be transferred to Purchaser if purchaser yields to a third party for land management.

The Purchaser shall pay for the cost of:

- (i) Conducting its due diligence studies, including any updates to the Existing Title Commitment or the Existing Survey.
- (ii) Any new title commitments and title policies.
- (iii) All other transfer and recordation taxes, sales taxes, and recording fees.
- (iv) The cost of any additional survey beyond the Existing Survey, if any (hereinafter, the "Updated Survey").
- (v) The Purchaser shall have the sole responsibility of all costs associated with the Closing.

9. CLOSING DOCUMENTS AND DELIVERIES

The Seller shall deliver the following at the Closing:

- (i) The executed and acknowledged Special Warranty Deed in the form attached hereto as Exhibit

_____ [*designation of exhibit*] (hereinafter, the "Deed"), subject to the Permitted Exceptions,

sufficient for recording, conveying fee simple title to the Property which the Purchaser shall cause to be recorded..

(ii) A closing statement, executed by the Seller.

The Purchaser shall deliver the following at the Closing:

(iii) The Purchase Price, in cash or immediately available funds.

(iv) A closing statement, executed by the Purchaser.

12. REPRESENTATIONS AND WARRANTIES

The Seller and the Purchaser represent and warrant as of the Effective Date that the execution, delivery, and performance of this Agreement have been duly authorized by all necessary actions on the part of the Parties and do not require the consent of any third party.

13. CASUALTY AND CONDEMNATION

If the Property is damaged by any casualty prior to the Closing, the Seller shall promptly notify the Purchaser in writing of the same (hereinafter, the "Casualty Notice"), and if the cost of repairing such damage is estimated by an architect or general contractor retained by the Seller to be equal to or less than \$5000, then the Seller shall elect to repair such casualty damage or in lieu of repair, the Closing shall occur and the Purchaser shall receive a credit against the Purchase Price in the amount of the estimated cost of repairing such casualty damage. In the alternative, if the cost of repairing such damage is equal to or greater than \$5000, then either party may elect to terminate this Agreement by giving notice to such effect to the other party not later than 30 days after the date of the Casualty Notice BUT only if the Purchaser refuses to be offered a replacement in lieu of termination. If such an event were to occur, the Down Payment shall be returned to the Purchaser, and neither the Seller nor the Purchaser shall have any further obligations or liabilities one to the other hereunder, except for those provisions which by their terms expressly survive the termination of this Agreement.

14. DEFAULT AND WAIVER

If the Seller is in default hereunder for failure to comply with any one or more of the material terms or conditions of this Agreement and such failure continues for more than 60

business days after the Seller's receipt of written notice from the Purchaser, the purchaser at its sole option may:

(i) Terminate this Agreement by written notice delivered to the Seller on or before the Closing, in which event the Purchaser shall be entitled to a full return of the Down Payment.

(ii) Waive such defaults and proceed to the Closing.

(iii) Grant the Seller an additional *30 days* to cure its default or enforce the specific performance of this Agreement.

That notwithstanding,

(iv) Purchaser may waive its rights accrued and forfeit ownership of land if he/she fails to take possession of same within the stipulated time or schedule after closing.

15. LIMITATIONS ON LIABILITY

Except as expressly provided in this Agreement, the Purchaser releases the Seller, its officers, directors, employees, affiliates, representatives, and agents (hereinafter, the "Seller Group") from any and all liability and claims arising out of all of the following:

(i) Property Information or opinions made on behalf of the Seller, except for any representations of the Seller that are expressly set forth in this Agreement.

(ii) Failure or refusal by the Seller to disclose or provide Property Information or opinions. The Seller shall not be liable for any indirect, incidental, speculative, punitive, special, or consequential damages of any kind, including, but not limited to, loss of revenue, loss of goodwill, loss of business opportunity, loss of profits, losses related to third-party claims, or any one or more of them arising in any manner from this Agreement or the performance or non-performance of obligations related thereto, regardless it is foreseeable.

16. NOTICES

All notices shall be addressed to the Parties as follows:

To the Seller, at the following address:

TBH REAL ESTATE & PROPERTY MANAGEMENT

c/o AWH Group Ltd.

5th Lane, 4 Tumen St. Batsonaa, Spintex

Tel: +233 30 397 8638

Email: info@awhgroup.org

OR Postal Address: P.O. Box Cs 9170, Tema

To the Purchaser

[Name]
[mobile number]
[email]
[address]

Any notice, demand, or other communication that is given pursuant to this Agreement by either the Seller or the Purchaser to the other party shall be given in writing, addressed to the other party at its required address for notices, and delivered via either hand delivery, nationally recognized courier Service or secure email to the address set forth above, if followed on the same day by a copy of the notice sent via a method set forth above.

17. TIME OF THE ESSENCE

The Parties hereto expressly agree that time is of the essence with respect to this Agreement. The Purchaser shall conscientiously adhere to the payment schedule to bring the purchase transaction to a close, and the Seller shall diligently adhere to the stipulated time frame to deliver to the Seller its end of the Agreement. Refer to section (4)

18. BINDING AGREEMENT

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

19. SEVERABILITY

If any term or provision of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall not be affected by such an occurrence and will continue to be valid and enforceable.

If a court finds that any provision of this Land Purchase Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

20. CLAIMS OR DISPUTES

To the extent any dispute or controversy relating to this Agreement arises, in whole or in part, from the acts or omissions of the Parties, the Parties agree to attempt to resolve the claim, dispute, or controversy by conducting good faith negotiations, such dispute shall be resolved in the following Manner (Both seller and purchaser must agree on a preferred method of dispute resolution):

Mediation. The dispute shall be submitted to non-binding mediation following any statutory

rules of mediation (Mediation Rules 2020) as selected above in the choice of law provision of this Agreement.

Mediation fees, if any, shall be divided equally among the Parties.

Arbitration. The Parties agree that the dispute shall be decided by a single arbitrator by binding arbitration under the rules of the Ghana Arbitration Center 2020 and in accordance with the laws of Ghana selected above in the choice of law provision of this Agreement.

Litigation. Each Party irrevocably and unconditionally agrees that it will not commence any action, litigation, or proceeding of any kind whatsoever against the other Party in any way arising from or relating to this Agreement, including all exhibits, schedules, attachments, and appendices attached to this Agreement, and all contemplated transactions, in any forum other than a forum for dispute selected above in the choice of law provision of this Agreement.

21. GOVERNING LAW

This Agreement and all related documents, including all exhibits, schedules, attachments, and appendices attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute, are governed by and construed in accordance with the laws of Ghana.

22. MULTIPLE COUNTERPARTS

This Agreement may be executed in a number of identical counterparts. If so executed, each of such counterparts shall, collectively, constitute one agreement, but in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart. Neither this Agreement nor any memorandum thereof shall be recorded.

23. ADDITIONAL TERMS AND CONDITIONS

[Additional Terms and Conditions]

24. ENTIRE AGREEMENT

This Agreement, including and together with any related exhibits, schedules, attachments, and

appendices, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter.

“THE SELLER”

[TBH - Real Estate & Property Management Ltd.]

Signature: _____

[Name of authorized representative / Witness]

Signature: _____

“THE PURCHASER”

[Name]

Signature: _____

[Name of authorized representative / Witness]

Signature _____

Date: _____

[Date of agreement]

Company Stamp / Seal



**The Blessed Halls Diaspora Center and TBH Real Estate & Management Ltd. are duly registered subsidiaries of AWH Group LLC by the Registrar of Companies, Ghana.*