



## **KEBAR HOMES LTD, TERMS AND CONDITIONS FOR LAND SALES ON INSTALLMENT AT CHIEF MICHAEL KOLEOSHO GRA, IBADAN/OYO EXPRESSWAY.**

This document outlines the terms and conditions governing the purchase of land on installment from KeBar Homes Ltd:

### **1. Land Description**

The land to be purchased is located at Chief Michael Koleosho GRA, Ibadan/Oyo Expressway, Ibadan, Oyo State.

### **2. Total Purchase Price**

- ❖ The total cost of the land is **N0.00**
- ❖ A minimum deposit of **N0.00** is required to initiate the purchase process.

### **3. Payment Structure**

- ❖ The balance shall be paid in monthly installments for a period of 6 -12 months.
- ❖ All payments must be made to the designated company bank account.

### **4. Payment Default**

- ❖ A grace period of 7 days is allowed for each installment.
- ❖ Late payment may attract a penalty of 5% of the due amount per month of default.
- ❖ If the buyer defaults on payment for more than 3 months, the company reserves the right to;
  - Cancel the transaction
  - Withhold possession or allocation of land
  - Deduct a processing fee of **N750,000** before any refund.

### **5. Land Allocation**

- ❖ Land will be allocated upon full payment and clearance of all dues.
- ❖ Early allocation may be considered based on a reservation payment or after (50-70%) subject to management approval.

# KeBar Homes

## 6. Documentation

Upon full payment, the buyer shall receive the following documents;

- ❖ Receipt of payment
- ❖ Provisional Allocation Letter
- ❖ Registered Survey Plan
- ❖ C of O

## 7. Transfer and Re-sale

- ❖ The buyer is not permitted to transfer or resell the land until full payment is made and official document are issued.
- ❖ A transfer fee may apply in case of resale or change of ownership.

## 8. Development and Use

Development of the land (e.g, fencing or construction is not allowed until:

- ❖ Full payment has been made.
- ❖ Allocation and approval have been issued by the company.
- ❖ Necessary government permits (if applicable) have been obtained.

## 9. Refund Policy

- ❖ In case of cancellation by the buyer, a written request must be submitted.
- ❖ Refunds are subject to deductions for administrative, processing and bank charges.
- ❖ Refunds will be processed within 30-90 working days of approval.

## 10. Legal Jurisdiction

Any dispute arising from this transaction shall be resolved under the laws of Nigeria.

By proceeding with the payment, the buyer confirms that they have read, understood and agreed to these terms.