

URC No:

Unit Reservation Contract ("Contract") Developer No. 192/2007

Please reserve the following unit for Buyer/s:

PROJECT

BUSINESS PLACE

In Plot No. DJA 070A3

Buyer's Details:

Title: _____ First Name: _____ Last Name: _____

Nationality: _____ Passport No.: _____

(for individuals)

Commercial Registration No.: _____ Date: _____ Place of Registration: _____

(for non-individuals)

Address for Communication: (Please give complete details, including Tel/Fax nos./email)

Correspondence Address: _____

City: _____ Zip/Postal Code: _____ Country: _____

Alternate Address: _____

(if different from above)

City: _____ Zip/Postal Code: _____ Country: _____

Phone: _____ Mobile: _____

Fax: _____ email: _____

Joint Buyer Details (if applicable and only if the First Buyer is an individual):

Title: _____ First Name: _____ Last Name: _____

Nationality: _____ Passport No.: _____

Unit Details:

Price Details: (in AED)

Floor: _____
Block/Tower: _____
Unit Ref. No.: _____
Type: _____
Size (sq. ft.): _____

Unit Price: _____
Extra Options: _____
Total Price: _____

Permitted Use: _____

Payment Details:

Please note that all amounts paid against this Contract should be paid by crossed cheque/draft, TT or Wire transfer to the Seller's account as mentioned in clause (3). However, sums up to AED 10,000 (AED Ten Thousand only) or equivalent towards token advance can be paid by cheque / credit card against official stamped receipt, which will eventually be deposited to the Seller's account as mentioned in clause (3).

Receipt No.: _____ Payment Method:

Date: _____ Type:

Amount: _____ Currency:

Acknowledgement of Referral Agent / Broker- Name: _____ Signature: _____
I/We hereby confirm that this project has been introduced to me/us by the above Agent/Broker
Signed by Sole/First Buyer: Name: _____ Signature: _____ Date: _____
Signed by Joint Buyer: Name: _____ Signature: _____ Date: _____

Remarks: **SUBJECT TO CONDITIONS ON PAGE 1 – 3**

(PLEASE SIGN ALL PAGES)

PROJECT

BUSINESS PLACE**Block:****UNIT NO. :**

The Buyer/s agree to abide by all terms and conditions as applicable to units in the project. The Buyer/s is/are aware that, by signing this Contract, the Buyer/s hereby enters into a binding contract with the Seller for purchase of the above Unit and subject to:

1. The payment of the outstanding balance of the deposit of AED _____
(_____) by not later than _____.
2. This Contract shall be subject to automatic termination in the event that the Buyer/s has failed to remit (i) the Deposit and/or (ii) the 1st Installment in full within the time limit stated in clauses (1) and (3) respectively.
3. Payments as per the following payment schedule must be remitted by Buyer/s to “ _____ ” i.e., Seller’s designated bank, **ESCROW ACCOUNT : _____ held in- (Bank Name) _____ Dubai UAE**

INSTALLMENT	PERCENTAGE	EVENT
Deposit	15	Immediate
1 st Installment	10	Within 30 days of Reservation Date
2 nd Installment	10	Within 120 days of Reservation Date
3 rd Installment	10	Within 120 Days from 2 nd Installment due date
4 th Installment	10	On Completion of Sub Structure
5 th Installment	10	On Completion of 6 th Floor Structure
6 th Installment	10	On Completion of 12 th Floor Structure
7 th Installment	10	On Completion of the Structure
8 th Installment	15	On Completion Date

4. In case any of the payments above are not realized on or before the due date, a penalty @ 2% per month for the period of delay shall apply. Subject to Clause (2) and notwithstanding the penalty, if the payments are not made by the Buyer and/or a Sale and Purchase Agreement is not signed as per clause (14) herein , the Seller shall have an option to terminate this Contract, and in order to mitigate the Seller’s losses arising out of termination of this Contract, sell or otherwise dispose of the Unit as it deems fit without any further reference to the Buyer. In such an event, all monies paid by Buyer/s, including those paid under clauses (1) and (3) herein, shall be subject to forfeiture in full without refund.
5. The above forfeiture and damages shall also be applicable in case the Buyer/s decides not to proceed with the purchase of the above Unit and requests the Seller to terminate this Contract.
6. The finalisation of the plans and other variations as may be necessary are subject to approval by competent authorities including the Master Developer. Further the Buyer/s is/are aware that at the time of this Contract, the designs and size of the floors/units are not final. The Buyer/s hereby agrees to accept the final plans and designs when available.
7. Any change, addition/deletion of a joint buyer shall be subject to prior approval of the Seller and will be subject to the payment of the prevailing administrative fees.
8. No assignment of the Unit may be made without the prior approval of the Seller (and the Master Developer where applicable) and, if approved, will be subject to the payment of the prevailing administrative fees and assignment fee and advance payment of the next installment due.
9. The Buyer/s shall bear all exchange rate differences and bank charges, including credit card transaction charges as applicable.
10. The Buyer shall comply with terms and conditions as applicable to units in this project and/or as notified by the Master Developer or any other competent authority from time to time.
11. The Buyer/s shall use the Unit for the “permitted use” as stated on page 1 of this Contract only and shall not be used for any other activities that maybe restricted by law and/or by Master Developer.
12. For Units permitted for any use other than residential, the Buyer is aware that the Unit shall be delivered on “Shell and Core” basis and that they/their tenants/ authorized users shall obtain all required approvals and licenses from relevant authorities as applicable to the permitted use of the Unit. However, if the intended use requires any specific requirements relating to power, air-conditioning, gas, drainage and exhaust, the Buyer/s agrees that the same shall be subject to prior agreement with the Seller and may require additional payment(s).
13. This Contract is legally binding on Buyer/s and that is in no way subject to or depends upon the Buyer/s ability to secure a mortgage loan or finance from a bank or any third party. In case, the Buyer/s fail to obtain such mortgage, loan or finance and fail to honour their commitments under this Contract, the monies paid by the Buyer/s shall not be refunded.
14. The Sale and Purchase Agreement will be issued by the Seller in due course on its standard format, which must be executed by the Buyer/s and returned within 7(seven) working days thereafter. In the meantime, the Buyer shall continue to abide by the payment plan and other terms and conditions of this Contract. If the Buyer fails to return the said Sale and Purchase Agreement within the stipulated time the Seller reserves the right to forthwith terminate this Contract and forfeit the amount paid.
15. Once the detailed Sale and Purchase Agreement is executed by both parties herein this Contract shall stand terminated. Until such time this contract supercedes all previous written and oral representations if any.

Signed by Sole/First Buyer : Name _____ Signature _____

Signed by Joint Buyer : Name _____ Signature _____

PROJECT

BUSINESS PLACE

Block:

UNIT NO. :

16. This Contract shall be governed by the laws of the U.A.E.

17. The area of the Unit as stated on page 1 of this Contract refers to the area of the Unit for pricing purposes only. The actual area of the Unit has been calculated to include the area of the Unit measured from the exterior walls and from the centerlines of the common walls joining two Units and across internal walls. If there is any discrepancy between the provisions of this Contract and the Sale and Purchase Agreement, the latter shall prevail.

Signed by Sole/First Buyer:

Name: _____ **Signature:** _____ **Date:** _____

Signed by Joint Buyer:

Name: _____ **Signature:** _____ **Date:** _____

**Accepted by DAMAC DEVELOPMENT LLC P.O. Box 2195, Dubai, UAE
on behalf of the Seller**

Name: _____ **Designation:** _____ **Signature:** _____ **Date:** _____

Director of Sales

Name of Sales Office:

Documents required with this Contract:

- A. Clear Passport copy of the Buyer and the joint Buyer (if any).
- B. If the Buyer (s) is a minor, a guardian’s declaration by the natural guardian of the minor, on the prescribed format along with clear passport copy of such guardian.
- C. In case the Buyer is a Company: attested copies of the
 - i. Certificate of Incorporation
 - ii. Authority of the person signing the Contract along with passport copy of the signatory
- D. In case the Contract is signed by any person other than Buyer or the Joint Buyer, if any, a Power of Attorney in favour of the Signatory, duly notarized at its place of issue and attested by the UAE Embassy/Consulate, if POA is issued outside UAE.

I / We confirm having read and understood this Contract, including without limitation the following salient clauses:

- 1) Referral Agent/Broker involved in the deal __ (Auto field) __.
- 2) Deposit to be remitted in full on or before __ (Auto date) __.
- 3) Pending signing of Sale Agreement, payments shall be made as per payment schedule contained in this Contract
- 4) Penalty @ 2% per month will apply to any late payment of installment/s.
- 5) The design / size of the Unit is NOT FINAL and subject to change.
- 6) All exchange rate differences, bank charges and credit card transaction charges (as applicable) shall be borne by me/us.
- 7) Area mentioned is on “Net” basis for Retail/Residential Units and on “Gross” for Office Units.
- 8) For Retail & Office Units, the units shall be delivered on a “Shell and Core” basis.

Signed by Sole/First Buyer : Name _____ **Signature** _____

Signed by Joint Buyer : Name _____ **Signature** _____

SUBJECT TO CONDITIONS ON PAGE 1 - 3

PLEASE SIGN ALL PAGES