

CONTRACT OF SALES AGREEMENT FOR CITI HOPE HOMES



**CITI BUILDINGS REAL ESTATE & PROPERTY
DEVELOPMENT COMPANY**

THIS CONTRACT OF SALES AGREEMENT ("COSA") is made and executed at [Lekki, Lagos Nigeria] on this 9th day of March, 2026.

BETWEEN

CITI BUILDINGS REAL ESTATE AND PROPERTY DEVELOPMENT COMPANY, a company incorporated at the Corporate Affairs Commission (CAC), having its registered office at 21, Ojo Kadiri, Olive Park Estate, Ogidan, Ajah, Lagos State, Nigeria, (hereinafter referred to as the **"DEVELOPER,"** which expression shall, unless excluded by or repugnant to the context, be deemed to include its successors-in-interest and permitted assigns) of the **ONE PART**;

AND

[**Name of Subscriber**], residing at [Address], holding [ID Type, e.g., A Passport] No: [Number] (hereinafter referred to as the **"SUBSCRIBER,"** which expression shall, unless excluded by or repugnant to the context, be deemed to include their heirs, executors, administrators, and permitted assigns) of the **OTHER PART**.

(The Developer and Subscriber are hereinafter individually referred to as a "Party" and collectively as "Parties").

WHEREAS:

- a. The Developer is the absolute owner of the land measuring [Area] situate at [Plot/Survey Number, Location, City] (hereinafter "Project Land").
- b. The Developer is developing a project named "Citi Hope Homes," Project comprising residential/commercial units.
- c. The Subscriber has applied for the allotment of an [Apartment/Unit] in the project and has paid an initial deposit [Amount].
- d. The Developer has accepted the initial deposit and agreed to sell to the Subscriber, and the Subscriber has agreed to purchase the Property described in the Schedule below.

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. PROPERTY TYPES

The property types available on Offer are described below as follows:

- i. Gold**

One Bedroom Apartment comprising one room ensuite, sitting room (parlor), guest toilet and kitchen.

ii. Platinum

Two Bedroom Apartment comprising two rooms ensuite, sitting room (parlor), guest toilet and kitchen.

iii. Royal

Three Bedroom Apartment comprising three rooms ensuite, sitting room (parlor), guest toilet and kitchen.

2. FULL OFFER PRICE

a. Gold (One Bedroom Apartment) - ₦8,760,000.00

b. Platinum (2 Bedroom Apartment) - ₦16,060,000.00

c. Royal (3 Bedroom Apartment) - ₦23,360,000.00

INSTALMENTAL PAYMENT STRUCTURE:(Tick as appropriate)

S/N	TYPE	DESCRIPTION	NO. OF YEARS	INITIAL DEPOSIT	DAILY INSTALMENTAL PAYMENTS (N)	TOTAL PRICE (N)
1	Gold	1 Bedroom Apartment	6	30,000.00	2,400.00	5,256,000.00
		Infrastructure	4		2,400.00	3,504,000.00
					4,800.00	8,760,000.00
2	Platinum	2 Bedroom Apartment	6	40,000.00	4,400.00	9,636,000.00
		Infrastructure	4		4,400.00	6,424,000.00
					8,800.00	16,060,000.00
3	Royal	3 Bedroom Apartment	6	50,000.00	6,400.00	14,016,000.00
		infrastructure	4		6,400.00	9,344,000.00
					12,800.00	23,360,000.00

**Infrastructure refers to Green Park and Recreation Playground, 24/7 Electricity, Water, Security and CCTV.*

4. SUBSCRIBERS OBLIGATION, DEFAULT & PENALTY

4.1 Subscribers Obligations

- Subscribers shall make payments of N2,400.00 per day for Gold, N4,400.00 per day for Platinum and N6,400.00 per day for Royal Apartments.
- Payments shall be made on a daily or weekly basis to the Developer's designated Bank Account.
- Any payment, cash and otherwise made to the personal account of any realtor or employee of the company is at the Subscriber's risk.

- d. Payments shall be made under two instalmental payment milestones, 6 years in the first instance covering Apartment type, followed by 4 years covering infrastructure.*
- e. Payments shall be made every calendar day of the year up to 365 or 366 as appropriate over the entire period.

4.2 Default and Penalty

- a. If the subscriber fails to make payment for 7 consecutive days, the cumulative payment for those 7 days must be paid in the following 7 days.
- b. If payment delays for 14 days, a penalty of 3% shall accrue to the Developer.

5. DEVELOPER'S OBLIGATION

5.1 Ownership and Management

- a. The entire property housing Citi Hope Homes and its appurtenances thereof, shall be owned by Citi Buildings Real Estate and Property Development Company.
- b. The Developer shall construct the Property according to the approved plans and specifications.
- c. The Developer shall obtain all necessary approvals from the regulatory authorities.
- d. The entire property housing Citi Hope Homes and its appurtenances thereof, shall be managed by Citi Buildings Real Estate and Property Development Company or their designated estate/facility manager.
- e. Subscribers shall only own the portion they purchased and made full payment for upon completion of payment
- f. The Property is covered by a Global Certificate of Occupancy, from which Deeds of Assignment shall be issued to subscribers upon payment in full.
- g. Subscribers shall be responsible for processing their own Governor's Consent using the Deed of Assignment.
- h. Citi Buildings Real Estate and Property Development Company reserves the right to within reasonable limit increase the price of the apartments on offer to address rising prices as a result of inflation if need be.

5.2 Obligation to Subscribers

- a. Subscribers shall be issued a receipt and a contract of sales agreement for each property purchased after paying the initial deposit. Subscribers are expected to sign the contract of sale agreement and return it to the company.

- b. Subscribers shall receive an Insurance Certificate for their property within 3-6 months of consistent instalmental payments to the company.
- c. Subscribers shall receive a deed of assignment upon full completion of payment for the property, with which they can process their Governor's Consent.
- d. For any reason of discontinuity or cancellation of the payment tenure, subscribers shall be charged 35% of all funds deposited and outstanding balance paid within 90 working days.

5.3 Delivery

- a. Delivery of each unit shall be subject to full payment of the purchase price the Subscriber and the completion of the units by the Developer.
- b. Subscribers shall receive their title documents as captured in Paragraph 5.2 (c) above.

6. TERMINATION OF AGREEMENT

The termination of this agreement shall happen under any of the following circumstance viz:

- a. Upon the satisfactory completion of payment by the subscriber and the satisfactory construction and delivery of units by the Developer.
- b. When the Subscriber consistently fails to make instalmental payments as agreed in the contract
- c. When the subscriber fails to pay all fees required on the unit as and when due and in accordance with the terms of this Contract of Sales Agreement
- d. Where the subscriber withdraws from the transaction or discontinues it before full payment of all fees, due to no fault of the Developer.
- e. Where the Developer delays in the delivery of the unit after the receipt of all fees from the Subscriber, especially when the Subscriber has not defaulted on payment of any of the instalments

7. DISPUTE RESOLUTION

Any conflict arising between the Developer and the Subscriber that cannot be settled in-house through mutual negotiation shall be resolved by:

- a. Arbitration via Alternative Dispute Resolution (ADR), and if this fails
- b. The offended party may approach a competent court of law to resolve the matter.

8. TAXES AND OUTGOINGS

All property taxes, charges, and levies on the Property until the date of possession shall be borne by the Developer. Post-possession, all such taxes and maintenance charges shall be borne by the Subscriber.

9. INDEMNITY

The Developer shall indemnify the Subscriber against any disputes, claims, or encumbrances related to the title of the Land.

10. ENTIRE AGREEMENT

This Contract of Sale Agreement and the documents referred to in it together with all other Agreements to be executed, shall constitute the whole agreement between the parties to this transaction.

Parties shall not go outside the scope of this contract of sale agreement.

9. NOTICE

a. Any notice to be given under this Contract of Sale Agreement shall be in writing and delivered by hand or email to the party at the address shown in the subscription form as provided by the subscriber, or to such an address as the Subscriber may have specified from time to time by written notice to the Subscriber;

b. Such notice shall be deemed as received by the Subscriber after 48 hours of despatch of such notice by the Subscriber.

IN WITNESS WHEREOF, the parties have signed this Agreement on the day and year first above written.

DEVELOPER (Seller)

Signature: _____ Name: _____

Title: _____

SUBSCRIBER (Purchaser)

Signature: _____ Name: _____

Title: _____

WITNESSES:

1. _____ [Name & Signature]

2. _____ [Name & Signature]