

## PURCHASE AGREEMENT Project HOME♥ in Pietermaai District

### THE UNDERSIGNED:

1. The private limited company: HOME PIETERMAAI DISTRICT B.V., established in Curaçao, with office address at Pietermaai 18, Willemstad, Curaçao, registered in the Trade Register of the Chamber of Commerce and Industry of Curaçao under number: 162468, hereinafter legally represented by Mr. David Willem DREIJER, born in Maarn, Netherlands, on October 4, 1965, holder of identity number: 1965.10.04.23, residing in Curaçao, Pietermaai 18, hereinafter referred to as: Seller;
2. .... born in ..... on .. ..... 19.., holder of passport number ....., residing at ..... on ....., acting for himself or on behalf of, by him, to be further named representative, hereinafter referred to as: Buyer;  
Seller and Buyer hereinafter collectively referred to as: Parties.

### CONSIDERING THAT:

- The Seller is developing a turnkey apartment complex with two indoor parking spaces, storage rooms, and various common facilities, named 'HOME♥ in Pietermaai District' (hereinafter also referred to as 'the Apartment Complex'), located at Pietermaai number 24, of which the land involved in the subdivision was previously registered as: a plot of land with the building thereon, situated in the Urban District of Curaçao, cadastral known as Urban District, Section A, number 6112, measuring three hundred and sixty-one square meters (361m<sup>2</sup>), and all that further belongs by nature, designation, or accession, hereinafter referred to as 'the Land'.
- The land is owned by the Seller, who has legally subdivided it into apartment rights. The Seller is developing and constructing the Apartment Complex through one or more contractors and suppliers of goods and services, with the legal transfer of the purchased apartment right being directly carried out by the Seller to the Buyer.
- The Buyer agrees to become a member of the Homeowners' Association (Vereniging van Eigenaars) HOME PIETERMAAI DISTRICT, established upon the subdivision of the Apartment Complex, and to fulfill the obligations arising from this membership, including the Personal Obligations.
- The Buyer wishes to purchase from the Seller: the apartment right with the exclusive right of use of the residential unit located on the ..th floor of the still (to be) constructed apartment building at Pietermaai 24, locally known as apartment number: ....., as well as the exclusive use of one storage unit designated as storage number ....., with complex designation I-A-6274A and apartment index number .., and one (1) storage unit on the ground floor designated as number .., currently described as:  
"the apartment right, entitling (after completion of the construction) to the exclusive use of an apartment on the first floor, complex designation I-A-6274A, apartment index number .., and one (1) storage unit on the ground floor designated with number .., constituting the ..... thousand .... hundred ..... (...../.....) undivided share in:  
a plot of land with the building thereon, located in the Urban District of Curaçao, cadastral known as Urban District, Section A, number 6112, measuring three hundred and sixty-one square meters (361m<sup>2</sup>), and all that further belongs by nature, destination, or accession, with the apartment complex currently under construction on that plot, named "HOME in Pietermaai

Initials Seller:

Initials Buyer(s):

District," consisting of eight (8) apartments with associated storage units, one (1) commercial space, two (2) indoor parking spaces, and common areas."

- In accordance with the parties' certified drawing, technical description, and applicable personal obligations, hereinafter also referred to as the "Apartment" or the "Sold Property."
- The sold unit is part of the Apartment Complex, which includes the corridors, stairs, garbage room, elevator, roof, and common areas to be constructed by the Seller for the owners of the apartments in the Complex, of which the Buyer will also become a co-owner, and the Buyer will pay a fee for the maintenance, services, and management.
- The Seller will manage the common facilities until their delivery to the Homeowners' Association (Vereniging van Eigenaars) HOME PIETERMAAI DISTRICT, which is responsible for the management.
- The technical description, drawings, and, where applicable, the change statements, all of which are part of this agreement, have been received by the Buyer, who is familiar with their content.
- The sold property is a turnkey residence, which means the property will be delivered ready for immediate occupancy, and is prepared for furnishing by the Buyer.

#### **AGREE AS FOLLOWS:**

##### **Cooling-Off Period**

1. The Buyer has the right to rescind the purchase within three (3) days after this contract or a copy thereof has been handed over to the Buyer, unless delivery has already taken place.
2. If the three (3)-day period referred to in the previous clause ends on a Saturday, Sunday, or a nationally recognized public holiday, it will be extended until the next day that is not a Saturday, Sunday, or nationally recognized public holiday. The three (3)-day period will also be extended, if necessary, so that at least two (2) days within the period are not a Saturday, Sunday, or nationally recognized public holiday. Any declaration of rescission must be received by the Seller on the last day of the cooling-off period, before 24:00 hours. The Buyer also agrees to send a copy of the rescission declaration to the Notary.
3. In the event of a rescission by the Buyer within the aforementioned period, the provisions in this deed regarding suspensive conditions and rescission do not apply. If the purchase is rescinded within the specified period under the aforementioned legal provision, the Buyer is not liable for any penalty.

##### **Article 1: Applicable Conditions & Annexes**

The following documents are deemed to be an integral part of the agreement between the Parties, unless explicitly deviated from in this agreement or later in writing by the Parties:

- Drawings of the Apartment Complex (Annex 1)
- Floor plan of the Apartment locally known as ..... (Annex 2)
- Technical description of the Apartment Complex (Annex 3)
- Text of the personal obligations for Apartments intended for residential purposes (Annex 4)
- Buyer's information (Annex 5).

**Initials Seller:**

**Initials Buyer(s):**

## Article 2: Sale-Purchase

The Seller sells to the Buyer, who purchases from the Seller, the apartment right with the exclusive right to use the residential unit located on the ..th floor of the yet-to-be-constructed apartment building at Pietermaai 24, locally known as apartment number: ....., as well as the exclusive use of one storage unit designated as storage number ....

## Article 3: Purchase Price

The total purchase price, excluding the Buyer's costs, of the Sold Property is US\$ ..... (..... thousand US dollars), hereinafter referred to as the "Purchase Price."

## Article 4: Notarial Deed of Transfer

The notarial deed required for the transfer of the Apartment will be executed in the presence of Mr. A. Gosselaar, notary in Curaçao, or his deputy, substitute, or successor, hereinafter referred to as the "Notary," as soon as the notarial file on behalf of the Seller and the Buyer is complete and ready for execution.

## Article 5: Costs and Taxes

The notarial costs related to this agreement and the costs associated with the transfer, any (mortgage) financing, and transfer of the Apartment—pertaining to the usual activities—along with any value-added tax due on these costs, will be borne by the Buyer.

The Apartment is located in an area where no transfer tax is levied on the transfer of registered property.

## Article 6: Payment

- 6.1 40% of the purchase price will be transferred by the Buyer prior to the legal transfer of the Apartment, according to the payment instructions below:  
 Bank account number: 34573504 (Type of account: ANG resident)  
 Bank: MADURO & CURIEL'S BANK N.V.  
 Bank address: Plaza Jojo Correa 2-4, Willemstad, Curaçao  
 Account holder: Stichting Derdengelden Notaris Gosselaar  
 Address of the account holder: Mercuriusstraat 15  
 SWIFT code: MCBKWCUC.  
 Please mention: WBSAppartement.....HPD
- 6.2 The aforementioned 40% of the purchase price must be paid by the Buyer as follows:  
 a. A deposit equal to 10% of the Purchase Price must be paid within two weeks of signing this agreement, as security for the fulfillment of his/her obligations (hereinafter referred to as the "Deposit");  
 b. 30% of the Purchase Price must be paid before signing the deed of transfer of the Apartment right.
- 6.3 All costs related to the aforementioned transfers (including bank and transfer fees) will be borne by the Buyer.

Initials Seller:

Initials Buyer(s):

- 6.4 The deposit will be offset against the purchase price, except as provided in Article 14. In case of non-compliance with the obligation set forth in Article 6.2.a for the Buyer, Article 14 shall apply accordingly.
- 6.5 The payment of 40% of the Purchase Price to the Seller will only take place once the Notary has confirmed, through an investigation of the public registers, that the transfer of the Sold Property has been carried out in accordance with this agreement, without any registrations that were unknown at the time the deed of transfer was executed. The Seller is aware that, due to this investigation, there may be a few business days between the signing and the payment.
- 6.6 The remaining 60% of the purchase price will be paid by the Buyer to the Seller in installments, which are due upon the completion of the following milestones/events:
- i. 20% for demolition of the Old Dutch building, foundation, ground floor slab, ground floor walls, and first-floor slab.
  - ii. 15% for the walls on the first and second floors, the first and second-floor slabs, and plastering on the ground floor and first floor.
  - iii. 10% for the walls and plastering on the second and third floors, roof structure, and painting on the ground floor and first floor.
  - iv. 10% for windows and doors, tiling, and painting throughout.
  - v. 5% for actual delivery via notary.
- Or as otherwise agreed upon by the Buyer and Seller, deviating from the above.
- 6.7 The above-mentioned installments in Article 6.4 become due fourteen (14) days after the date of a payment request made by or on behalf of the Seller. Payments are to be made directly to the Seller, except for the last installment (Article 6.4 sub v.), which, along with the contribution to the service costs as mentioned in Article 6.9, shall be transferred by the Buyer to the third-party account of the Notary, as specified in Article 6.1, before the Completion.
- 6.8 A payment request must specify the basis on which the Seller is entitled to the payment, the installment concerned, and that the payment must be received by the Seller no later than fourteen (14) days after the date of the request.
- 6.9 The Buyer shall, upon Delivery, make an initial contribution to the service costs by paying an advance of two Netherlands Antillean guilders and seventy-six cents (NAf 2.76) per square meter for his apartment. This contribution is intended to cover the initial costs of the owners' association. The said advance shall be deposited by the Notary into an account in the name of the respective owners' association.

#### **Article 7: Actual Delivery, Condition of the Sold Property**

- 7.1 The actual delivery (turnkey handover) of the Sold Property to the Buyer will take place in the condition in which it is upon completion, in accordance with the technical description. The property will be handed over in conformity with the mentioned technical description and in compliance with the regulations of the relevant government authorities and public utility companies, without prejudice to the provisions of Article 12.

**Initials Seller:**

**Initials Buyer(s):**

- 7.2 The Seller is entitled to make modifications during the construction (or reconstruction) if such modifications prove necessary during the execution, provided these changes do not affect the value, quality, appearance, or usability of the property or common facilities. These changes shall not entitle either party to claim any compensation for lesser or additional costs.  
If the changes concern the appearance or aesthetic aspects of the property and/or common facilities and such changes are visible to the Buyer, the Seller must inform the Buyer in writing about these changes for informational purposes.
- 7.3 The Apartment will be (re)constructed in accordance with the standards of good and proper work, in compliance with government regulations and the requirements of utility companies, subject to minor architectural or constructive deviations as assessed by the Seller or imposed by government authorities.
- 7.4 The Seller is entitled to deliver the Apartment to the Buyer with imperfections that do not impede normal use and that can be repaired within 60 days after the handover. The 60-day period may be extended for the time necessary to supply materials that may not be available locally in Curaçao.
- 7.5 The Seller aims to deliver the Sold Property to the Buyer within twelve (12) months from the commencement of construction of the Apartment Complex. This is a target date that the Seller may extend or shorten at their discretion, depending on circumstances, including but not limited to unforeseen circumstances or force majeure due to current (global) developments (such as, but not limited to, the Covid-19 pandemic). Such an adjustment to the delivery deadline shall not entitle the Buyer to terminate this agreement or challenge it on any other grounds.
- 7.6 The Parties acknowledge that due to current (global) developments (such as, but not limited to, the Covid-19 pandemic), the execution of this agreement may be delayed by factors beyond the Parties' control. Delays caused by factors attributable to health measures (e.g., closure of government agencies, imposed lockdown resulting in a mandatory construction stop, etc.), delays in transportation of goods and materials from abroad, shall be considered force majeure by the Parties.  
The Parties also acknowledge that circumstances may arise that were unforeseeable at the time of entering into the agreement, and which could not have been accounted for, which cannot be attributed to the Seller and which significantly increase the (construction) costs (so-called cost-increasing circumstances). If such cost-increasing circumstances arise, the Seller may pass on the price increase to the Buyer in order to complete the Apartment Complex according to the aesthetic and architectural plans presented at the time of signing this agreement. "Significant" means an increase exceeding the entrepreneurial risk of 5% or more.  
For the amount that exceeds the entrepreneurial risk of 5%, with a maximum of US\$ 10,000, the Seller is required to pass on the price increase to the Buyer. The Seller must provide justification for the price increase.  
The purchase agreement may be terminated if the increase in the construction cost occurs within three months of the conclusion of the agreement.

**Initials Seller:**

**Initials Buyer(s):**

- 7.7 The actual delivery of the Apartment shall also take place upon handover. If the actual delivery occurs at an earlier time, the Seller's duty of care ends at that time, unless otherwise agreed.
- 7.8 The actual delivery of the Apartment shall take place empty and cleared, free of rental or other usage rights and claims under tenancy protection laws.
- 7.9 The Buyer has the right to inspect the Sold Property both internally and externally shortly before the actual delivery.
- 7.10 The Buyer's signature on the Handover Report and receipt of the keys shall also serve as authorization for the Notary to release the final 5% installment (as referred to in Article 6.6 sub v.) to the Seller.
- One (1) week before the planned handover and delivery, a final inspection of the apartment shall be conducted by the Buyer together with the building inspector. The goal of this inspection is to assess whether the work remaining to be completed within the week – and therefore before the planned handover and delivery – can be finished.
- If, according to the inspection by the building inspector, the remaining work cannot be completed within the week – and therefore before the planned handover and delivery – the handover and delivery shall be postponed once to a date no later than two (2) weeks after the original scheduled handover.
- 7.11 The Buyer intends to use the Sold Property for residential purposes. Regarding this use, the Seller guarantees the following:
- a. This use is permitted under public or private law;
  - b. The Sold Property is being constructed with the required permits.

### **Article 8: Legal Transfer**

- 8.1 The Apartment will be transferred with all associated rights and claims and free from pledges, attachments, mortgages, and registrations thereof, as well as all claims arising from servitudes as the dominant estate and with all qualitative rights.
- 8.2 The Seller will inform the Buyer before the transfer of any known encumbrances arising from servitudes as the servient estate, as well as any chain obligations, qualitative duties, and other encumbrances and restrictions, as disclosed in the public registers, as referred to in Article 3:16 of the Civil Code, which arise from or are revealed by: a. deeds by which specified rights were established; b. the customary 'Personal Obligations' that will arise from the division of the Apartment Complex.
- 8.3 The Buyer agrees in advance to promptly comply with and fulfill any obligations that arise for them from the law, the statutes, and any internal regulations of the management of the Common Facilities of the Apartment Complex.
- 8.4 The Buyer acknowledges that, upon signing the deed of transfer, the aforementioned apartment on the ... floor, locally known as number ..., has not yet been (fully) constructed.

**Initials Seller:**

**Initials Buyer(s):**

- 8.5 The Buyer acknowledges, at the notary's request, that they are purchasing the aforementioned condominium right, paying the corresponding portion of the purchase price, and that the condominium right will be transferred to them, but without being able to make use of the apartment itself as it still needs to be (fully) constructed. The Buyer acknowledges the consequences if the construction is not completed.
- 8.6 The Buyer will grant an irrevocable power of attorney (with the power of substitution) to the employees of the office of the notary executing the deed, in order to correct or modify the deed of division after the construction of the Apartment Complex by the Seller, in order to bring the legal situation into alignment with the actual situation, provided that such changes do not result in any detrimental deviation for the Buyer compared to their position at the time of transfer of the Sold Property, and provided that such modifications are deemed necessary by the authorized representative. This irrevocable power of attorney will expire 5 years after the Transfer.

#### **Article 9: Transfer, Assignment of Claims**

All claims that the Seller can or will be able to assert against third parties regarding the Sold Property, including builders, (sub)contractors, installers, architects, and suppliers, will be transferred to the Buyer at the time of the transfer of the Sold Property, unless the actual delivery occurs earlier, in which case the transfer of claims will take place at that time. To the extent that certain claims cannot be considered as qualitative rights as referred to in Article 6:251 of the Civil Code, the Seller is obligated to cooperate at the first request of the Buyer in transferring those claims. The Seller is also obliged to hand over any warranty certificates relating to the Sold Property to the Buyer and to do everything necessary to have these certificates issued in the name of the Buyer.

#### **Article 10: Excess, Deficit**

Any excess or deficit of the sold property shall not give either Party any right.

#### **Article 11: Settlement of Property Charges**

The property charges related to the sold property, excluding user charges, will be settled directly between the Seller and the Buyer on the day of signing the deed of transfer, without the involvement of the STATE notary. These charges include real estate tax (formerly land tax).

#### **Article 12: Seller's Warranty Declarations**

The Seller guarantees, notwithstanding the statements made in Articles 7 and 9, the following:

- i. The Seller is authorized to sell and transfer the Sold Property;
- ii. The Sold Property will, at the time of actual delivery, be completely free from rent, hire-purchase agreements, or other claims for use, empty, vacated, and free from any legal claims. The Sold Property will also not be in use by third parties without right or title;

**Initials Seller:**

**Initials Buyer(s):**

- iii. No government or utility company has prescribed or announced any provisions regarding the Sold Property that have not yet been executed, or that have been executed by the government but not yet paid for;
- iv. The Seller is not aware of any (pending advisory requests for) designation, designation decision, or registration as a protected monument in the sense of the Monumentenlandsverordening 1989, with respect to the Sold Property or the area in which the Sold Property is located;
- v. The Sold Property is not designated for expropriation;
- vi. No legal proceedings, binding advice, or arbitration are pending regarding the Sold Property;
- vii. There are no obligations to third parties arising from a right of first refusal or option right with respect to the Sold Property;
- viii. The property taxes, as described in Article 11, will be paid directly by the Seller to the Receiver of Curaçao, without the involvement of the STATE notary;
- ix. The Seller guarantees that the Sold Property, upon actual delivery, will be connected to public utilities for water, energy, internet, and sewage, and has legal and unrestricted access to the public road.

#### **Article 13: Transfer of Risk, Damage, and Insurance**

The Sold Property will be at the risk of the Buyer only after the notarial deed of transfer has been signed, unless the actual delivery takes place later, in which case the risk will transfer to the Buyer from that moment.

#### **Article 14: Default, Breach, Termination, and Penalty**

14.1 In the event of non-performance or late performance of the agreement, other than due to non-attributable failure (force majeure), the defaulting party shall be liable for all damages, including costs and interest, incurred by the other party as a result, regardless of whether the defaulting party is in default in the sense of the next section.

14.2 If one of the parties, after having been formally notified of default in writing, fails to comply with one or more of its obligations within eight (8) days, that party will be in default. The other party will then have the option, whether or not subsidiarily, to choose between:

- a. demanding performance of the agreement
- b. declaring the agreement terminated through written notice and demanding payment of an immediately payable penalty of ten percent of the purchase price.

14.3 Any penalty paid or owed will be deducted from any compensation due for damages, including interest and costs. Any VAT due on the penalty is included in this.

**Initials Seller:**

**Initials Buyer(s):**



**Article 15: No Suspensive Conditions**

This agreement is entered into without suspensive conditions.

**Article 16: Termination Option for Buyer**

The Seller and Buyer agree that the Buyer can terminate this purchase agreement by invoking a financing condition, with the deadline for this being ... full weeks from ..., ending on ... .

**Article 17: Two or More Sellers or Buyers, Appointment of Master**

In the case where two or more persons are the Buyer or sign on behalf of a designated master(s), the following applies:

- a. Buyers can only exercise the rights arising from this agreement jointly, with the understanding that the Buyers irrevocably grant each other power of attorney to cooperate on each other's behalf in the legal transfer.
- b. All parties are jointly and severally liable for the obligations arising from this agreement.
- c. If the Buyer exercises his right to appoint one or more masters, the Buyer remains jointly and severally liable, along with the masters, for the fulfillment of the obligations arising from this agreement on behalf of the masters.
- d. If the Buyer, in the case that his master(s) defaults, pays the purchase price entirely for his own account, he is considered to have entered into the purchase agreement for himself, in which case the delivery of the sold property will be made to him and a discharge will be granted to him; this should be evidenced in the deed of transfer.

**Article 18: Transfer to Third Parties**

18.1. The Buyer is not entitled to sell or transfer the Sold Property (including economic ownership) without the prior written consent of the Seller, before the private portion(s) of the Sold Property has/have been realized and delivered to the Buyer, except as otherwise provided below.

18.2. The Seller may attach additional conditions to the consent, including in any case the obligation for the Buyer and the acquiring party to provide sufficient security for the fulfillment of all financial obligations arising from this purchase agreement.

18.3. The provision in paragraph 1 of this article does not apply in the case of:

- a. sale based on authorization from the court as referred to in Article 3:174 of the Civil Code;
- b. forced sale by mortgage creditors (Article 3:268 of the Civil Code).

18.4. If the Buyer fails to comply or does not properly comply with the provisions of this article, the Buyer will forfeit an immediately payable penalty to the Seller equal to 40% of the Purchase Price.

**Initials Seller:**

**Initials Buyer(s):**

### Article 19: Contact Details

For communication between the Seller and Buyer, the following contact details shall be used until further (written) notice from the relevant Party:

1. **Seller:** HOME Pietermaai District – David Dreijer  
 Correspondence address: Pietermaai 25  
 Email address: david@dhcuracao.com  
 Phone number: +5999-5286118
2. **Buyer:** Mr./Ms. [REDACTED]  
 Correspondence address: [REDACTED]  
 Email address: [REDACTED]  
 Phone number: +[REDACTED]
3. **Buyer:** Mr./Ms. [REDACTED]  
 Correspondence address: [REDACTED]  
 Email address: [REDACTED]  
 Phone number: +[REDACTED]

### Article 20: Completeness of Agreement

20.1 This agreement and the annexes to this agreement contain, in broad terms, all provisions and terms agreed upon by the Parties.

20.2 This agreement and each individual part of it should be considered an inseparable whole.

20.3 In all cases where this agreement does not fully cover or address certain matters, the Parties undertake to supplement and/or improve the content of this agreement in such a way that it best reflects the intentions of the Parties, as evidenced by the content of this agreement.

**Initials Seller:**

**Initials Buyer(s):**

**Article 21: Applicable Law and Dispute Resolution**

21.1 This agreement is governed solely by the law of Curaçao.

21.2 Any disputes arising from this agreement will be resolved by the competent court in Curaçao. This purchase agreement may be signed in duplicates (counterparts). Each signed duplicate shall be considered an original, and all duplicates together form one and the same legally valid purchase agreement.

**Seller**

HOME PIETERMAAI DISTRICT B.V.  
On behalf of: David Willem DREIJER  
Date: 2024  
Place: Willemstad, Curaçao

**Buyer**

.....  
Date: .....  
Place: ....., Curaçao

**Buyer**

.....  
Date: .....  
Place: ....., Curaçao

**Initials Seller:**

**Initials Buyer(s):**