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THE YEAR TWO THOUSAND EIGHT

This
In his office,
Maître [title given to French solicitors]

Established the present deed relating to a *PROCURATION* [POWER OF ATTORNEY] at the request of:

Mr ***, business owner dwelling in *** (United Kingdom), ***,
Of British nationality,
Born in *** (United Kingdom), on 8th December 1967.

hereinafter referred to as the "**CONSTITUANT**" [principal].

Where there are several "*Requérants*" [claimants] they shall act jointly and severally.

Such **CONSTITUANT** [principal] hereby appoints as [his] *mandataire* [agent]:

Any *clerc* [paralegal] of the *étude* [office] of *Maître* [title given to French solicitors] ***, *notaire* [French solicitor] in BORDEAUX (GIRONDE), *** avenue ***, with the right to act jointly and severally.

IN ORDER TO:

I° - TO PURCHASE the **PROPERTIES** described hereunder, considered as [*en l'*] *état futur d'achèvement* [not built yet] in accordance with sections L 261-1 et seq. and R 261-1 et seq., *Code de la construction et de l'habitation* [French building regulations] under the customary charges and conditions applicable in such matters.

DESCRIPTION

Set in the *commune* [borough] of *** (**GIRONDE**) , **Lieudit** « *** » a house for residential use as described in the plans appended hereto and that shall include upon its completion:

Level R + 1: which is the entrance to the villa: an entrance hall, three bedrooms including a room with a terrace, a bathroom, two toilets, a lift, a laundry [and] a terrace.

On the ground floor: A living room, a dining room, a kitchen, four en-suite bedrooms, a lift, a terrace [and] a roofed terrace.

Level R -1: a utility room.

Swimming pool with terrace.

Garage.

Adjoining plot.

The overall property is registered in the *cadastre* [land register] of the said *commune* [borough] under section *** number *** lieu-dit [locality] « *** » **with a surface area of** *** m².

It is hereby stipulated that the said parcel is registered as the lot **ONE (1)** of the housing estate named "****"

CERTIFY that in conformance with the provisions of section R 261-30, *Code [de] la construction et de l'habitation* [French building regulations], the **CONSTITUANT** [principal] received within the legal deadline the entire draft agreement relating to [the] *vente en l'état futur d'achèvement* [off-plan sale] for his benefit and that he is fully informed thereof and of the plans and the [description] sheet relating to the elements of equipment attached thereto.

STIPULATE that the **CONSTITUANT** [principal] shall own the share of the ground property attached to the sold lots and the existing constructions as from the day of signing the *acte authentique* [notarized deed] and that he shall become the owner of the constructions to be built in relation with the completion of the immovable property as they are built and erected *par voie d'accession* [via his right of accession].

REQUIRE that the **CONSTITUANT** [principal] under the conditions set forth in the draft sale agreement make the payment of the agreed and approved price through the firm and final and non revisable *prix principal* [purchase price] stipulated in the preliminary agreement, inclusive of [the] *Taxe à la valeur Ajoutée* [French VAT] of *** (***) **EUR**.

The price is stipulated payable via cash payment for up to 30% namely:

*** **EUROS** (***) **EUR**)

It is noted that this sum does not exceed the maximal amount stipulated in section 19, *décret numéro 67-1166 du 22 Décembre 1967* [French conveyancing regulations] according to the current stage of the work progress which is the opening of the site.

The balance of the price of this sale shall be paid as the work progresses in accordance with the pattern set forth in the draft sale contract, in conformance with section 1601-3, Code civil and section R 261-14, *Code de la construction et de l'habitation* [French building regulations], namely:

- **5 %** when the foundation is laid,

namely the sum of *** EUROS

*** €

- **20 %** when the lower floor of the ground floor is completed,

namely the sum of *** EUROS

*** €

- 15 % when the roof is going on

namely the sum of *** EUROS

*** €

- 20 % upon completion of the partition walls,

namely the sum of *** EUROS

*** €

- 5 % upon completion of the work,

namely the sum of *** EUROS

*** €

- 5 % when the keys are handed over,

namely the sum of *** EUROS

*** €

TOTAL * EUROS.**

*** €

ACKNOWLEDGE that the handover shall take place by the **4th QUARTER 2009**.

GIVE any irrevocable order in relation with the payment of the sums paid by the **CONSTITUANT** [principal] under the *contrat de réservation* [reservation agreement].

GRANT the company referred to as the vendor any power and capacity in order to carry out the work and sign the covenants necessary to the construction of the development and the work relating to the habitability thereof, and to make any purchase regardless of their nature, without an increase of the price [paid by] the **CONSTITUANT** [principal].

Stipulate that the said company shall retain the capacity of *maître de l'ouvrage* [client of the contractors] up until the final completion of the work.

Appoint, with the company referred to herein as the vendor, via a *mandat d'intérêt commun* [agency agreement in a common interest] the architecture firm chosen by the said company in order to file any application for planning permission modifying the planning permission issued in relation with the operation of construction so that the latter tallies with technical or administrative requirements.

Agree that every cost that may arise from the said *mandat d'intérêt commun* [agency agreement in a common interest] shall be born exclusively by the company referred to herein as the vendor, and that no modification of the said

planning permission shall have a bearing on the nature and the lay out of the properties and the interests in land that are the subject of this agreement.

II° CONCLUDE upon the [signing of] the purchase deed the obtaining of a loan from the *** whose specifications shall be as follows:

Amount of principal of the loan: *** **EUROS** (***)¹.

Period: 300 months including 24 months of interest only payments.

Rate: 5 ,34 % per year exclusive of the group insurance; this rate may vary by +1/-1 [percentage] point.

In conformance with the charges and conditions stipulated in the loan offer.

REQUIRE that the *CONSTITUANT* [principal] repay the principal and the interests in accordance with the agreed pattern and deadlines and abide by the conditions.

STIPULATE where appropriate any competition between the lenders.

Declare that the borrowed sum shall be allocated to the payment of a part or the whole of the price of the purchase of the aforementioned property that the *CONSTITUANT* [principal] has to make.

REQUIRE that such sums be allocated by the *CONSTITUANT* [principal] to such a purpose within the deadline set by the lenders, [and that] completion [of the sale] take place.

Make any declaration in relation with the origin of the funds financing the payable part of the purchase price, so as to ensure that the lender will benefit from the *privilège de prêteur de deniers* [security of debt].

Provide the lender, with a view to securing the principal, the interests and others, with full *garantie hypothécaire* [mortgage security] against the aforementioned immovable property.

AGREE that the purchase shall take place without another loan, and as a consequence reiterate the hand written mention hereinafter written by the *CONSTITUANT* [principal] required for that purpose insofar that sections L 312-7 et seq., Code de la consommation [French consumers regulations] are applicable to the considered operation.

Accordingly, should the *CONSTITUANT* [principal] have recourse to another loan he shall not insist on the condition precedent included in the aforementioned provisions.

MAKE any declaration pertaining to the fire insurance policy of the mortgaged property and ensure that the lenders receive the compensation, up to the proper amount, that may be payable by the insurance companies in case of damage, [and] give any notice related the mortgage deed(s).

¹ [this document does not tally with the corresponding mortgage offer]

ACKNOWLEDGE:

- That the *CONSTITUANT* [principal] is aware of section R 261-30, *Code de la construction et de l'habitation* [French building regulations] that stipulates that the *réservant* [grantor] shall give notice to the *réservataire* [grantee] of the draft agreement of sale at least one month before the date of the signing thereof.

- That the *CONSTITUANT* [principal] has received from the company referred to herein as the vendor a copy of the draft agreement of sale.

DECLARE notably as the *CONSTITUANT* [principal] hereby declares without providing evidence thereof and without that such declarations may exempt a third party to demand the necessary pieces of evidence:

- That his identity is the identity mentioned at the beginning of this agreement,
 - That he is not subject to any *redressement* [administration], *liquidation judiciaire ou de biens* [compulsory winding up or liquidation] procedure and that he is fully capable at law.

DECLARATION RELATING TO THE ORIGIN OF THE FUNDS

With a view to complying with the sections L 312-15 to L 312-17, *Code de la consommation* [French consumers regulations] the *CONSTITUANT* [principal] declares that the price of the purchase shall be financed as follows:

- up to the proper amount via the aforementioned loan;
 - and regarding the remainder entirely via his own money without having recourse to any other loan.

Accordingly, it is groundless to stipulate that the sale is subject to the condition precedent of the grant of another loan, such condition being already fulfilled, in accordance with the results of the analysis of the aforementioned facts.

LIABILITY OF THE AGENT

After such operations, the *mandataire* [agent] shall be completely and validly discharged of any liability in relation with his actions under this agency agreement without that a specific written document may be required for that purpose.

[That is to say] for the purpose hereof, establish and sign any deed, document and paper, provide an address for service and in a general manner do what is necessary.

DEED ON PAGES

BASED ON A CONTRACT FORM FROM THE ETUDE [solicitor's office] of Me [title given to French solicitors] *, notaire [solicitor] in BORDEAUX**

Including**Signatures**

- agreed cross reference
- struck out blank space
- crossed out blank spaces :
- void lines
- crossed out figure:
- Void word:

After the reading [thereof], the parties certified, each one about the information relating to itself, that the declarations mentioned in this agreement are accurate, and the signing was witnessed by *Maître* [title given to French solicitors] who also signed, on the aforesaid day, month and year.