

## RESERVATION AGREEMENT

THIS AGREEMENT made on ..... of....., in .....– Cyprus.

### **BETWEEN:**

DTAM REAL ESTATE HOLDINGS 2021 having its registered office at Tziovani building , office 6 , Parlimni ,FARMAGUSTA .District, Cyprus  
(hereinafter called “The Vendors”) of the one part

**-and-**

1. **Mr.** .....
2. **Mrs.** .....

**Having their registered address at \_\_\_\_\_,**  
(hereinafter called “**The Purchaser**”) of the other part.

### **Property**

«**Property**» - Immovable property is in the land of Pyla, A residential complex building , flat number \_\_\_\_\_ , on the \_\_\_\_\_ floor ,the land described in the attached Title Deed (**Appendix A**).

### **AND WITNESSES AS FOLLOWS :**

- A.** Whereas the Vendors is the registered owner of the property, described in the Title Deed which it is attached as **Appendix A**;
- B.** Whereas the Purchaser wish to purchase the above-mentioned land (hereinafter called “**the Property**”) and the Vendors wish to sell to the Purchaser the Property;

**BY THE PRESENT THE PARTIES AGREE AND ACCEPT THE FOLLOWING:**

1. Both Parties wish to sign a Sale Agreement regarding the Property with the signing of the reservation agreement for the total sale amount of .....(Euro.....) plus VAT.
2. By signing the present agreement, the Purchaser shall pay the Vendor the amount of **€10,000 (Euros Ten Thousand)** plus VAT as a reservation of the abovementioned property.
3. The payment method of the amount of €..... (Euro.....) plus V.A.T. and all the clauses and conditions will be specified and stipulated by the terms of the Contract of Sale. It is understood by both parties that the reservation fees of **€10,000 (Euros Ten Thousand)** shall be deducted from the total consideration sale.
4. It is understood by the Parties that the Contract of Sale and the transfer of the property onto the name of the Purchaser through the Land Registry Department shall be made no later than three (3) months from the date of signature of the present agreement.
5. It is understood that the present agreement is not a contract of sale and the Purchaser cannot deposit the present agreement at the District Land office.
6. Both parties mutually agree that the Vendors have no right to proceed to the sale of the Property to any third person and/or entity within the period provided by the present agreement. The present clause is an essential term of this agreement.
7. In case the Vendors decide not to sell the above-mentioned property to the Purchaser, either by refusing to sign a binding contract of sale with the Purchaser as above or by selling the said property to another person within the period of the absolute option given to the Purchaser, then the Vendors are obliged to return the above sum paid of **€10.000 (Euros Ten Thousand)** from the Purchaser.
8. In case the Purchaser decides not to purchase the abovementioned property by refusing to sign a binding contract of sale with the Vendors, then the Vendor will be entitled to keep as compensation the reservation amount of **€10,000 (Euros Ten Thousand)**.

9. It is agreed and understood that the PURCHASER will apply for a loan for the above payment. In case the bank that the purchaser is applying for the loan rejects the PRUCHASER's application, then upon such rejection, the purchaser will have the right to cancel the present agreement and the Vendors are obliged to return the above sum paid of **€10.000 (Euros Ten Thousand)**.
10. The parties agree that the Purchaser has the right to indicate to the Vendor any legal of physical person he wishes to enter into the Contract of Sale regarding the Property and the Vendor is obliged to enter into a contract for any such a person if they fulfil all the terms of the present agreement.
11. The present agreement binds the parties, their heirs, executors, administrators and assignees.
12. Any notice to be served by either party pursuant to this agreement shall be made by registered post to the parties' last known address.
13. This agreement shall be governed by and construed according to the Laws of the Republic of Cyprus and the parties hereby submit to the jurisdiction of the Cypriot Courts to try and claim, dispute or difference arising out of or in connection with this agreement.
14. All terms of this agreement are of the essence and any party in breach of this agreement shall be liable to the payment of damages to the other party in respect thereof.
15. The present agreement has been made in triplicate, each party taking one copy.

IN WITNESS whereof the parties hereto have hereunto set their respective signatures the day and year first above written.

**WITNESSES**

**THE PARTIES**

**VENDOR**

.....  
 .....

\_\_\_\_\_  
 \_\_\_\_\_

**PURCHASER**

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