

Before me, Doctor of Laws _____ a Notary Public of Malta, duly sworn and admitted, there personally came and appeared after I have identified the appearers by means of the official documents herein mentioned:

Of the First Part:

Neville Agius, a company director, son of the late Walter and of Violet nee Borg, born in Attard and residing at Siggiewi, holder of identity card number 326871M who is appearing on this deed in the name, for and on behalf of the limited liability company **"FAIR VIEW PROPERTY LIMITED"** formerly named DHARMA PROPERTIES LIMITED, as duly authorised by virtue of a resolution of the Board of Directors of the said company annexed to this deed and marked as document letter " " and which company is later on in this deed referred to as the **"Vendor"**.

The Vendor is duly registered with the Registry of Companies of Malta with the letter C number three seven eight four four (C37844) and its registered office is currently situated at number one letter A (1A), Wied Ghomor Street, Saint Julian's, Malta.

And of the Second Part:

hereinafter jointly and severally between themselves referred to as the **"Purchasers"**.

Definitions

The Parties agree that for the purposes of this Deed, the following definitions shall apply:-

“the Complex” means the development known as “Madliena Village”, formerly known as “Busietta Gardens” or “Busietta Gardens Village”, without official number, with access from Triq il-Fortizza, Triq Wied id-Dis and Triq ic-Cink, at Madliena, limits of Gharghur, bounded on the northwest by Triq il-Fortizza, on the east in part by property of the successors in title of Doctor Joseph Pace and of Enrico Caruana and of others, in part by Triq ic-Cink and in part by Triq Wied id-Dis, and on the south in part by Triq ic-Cink and in part by property of the successors in title of the family Sammut, or more accurate boundaries, which development is situated on the lands known as “Tal-Gbejjel”, also known as “Tal-Kajjarun”, in the district known as “Tal-Kajjarun” and “Tal-Gebbel”, at Madliena, limits of Gharghur, and comprising of:

- a) the Residential Blocks,
- b) the Garage Complexes,
- c) various garages, land and independent units (including, without limitation, the property known as The Cottage, the unit referred to as the “Conference Hall”, the unit referred to as the “gym area”, the unit unofficially numbered seven (7) situate in Diamond Square within the Complex referred to as the “office in Diamond Square” and the unit referred to as the “sales office”) each with an entrance which abuts directly onto the Complex Common Parts;
- d) the Complex Common Parts, and
- e) any future developments which may be constructed within the boundary walls of the Complex.

the whole Complex shown outlined in red on the plan marked as document letter “D” and annexed to a deed in the records of Notary Marco Burlo’ of the seventh day of December of the year two thousand and ten (07/12/2010) – hereinafter referred to as “Vendor’s Deed of Acquisition”.

“the Residential Blocks” means the eight residential blocks of apartments, which include apartments and penthouses all within the Complex, without official numbers and respectively known as “Block 10’s”, “Block 20’s”, “Block 30’s”, “Block 40’s”, “Block 50’s”, “Block 60’s”, “Block 70’s” and “Block 80’s”, and “a Residential Block” shall mean any one of the above. Each of the Residential Blocks is bounded on all compass points by the remaining part of the Complex.

“Block 10’s” means the block of apartments and penthouse/s in the Complex, in the course of construction, accessible from the internal roads within the Complex, without official number, known as “Block 10’s”, bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie but including the levels presently designated as stores, between the underlying garage complex and the apartments in the block, shown outlined in mustard on the plan annexed to Vendor’s Deed of Acquisition and marked as document letter “E”.

“Block 20’s” means the block of apartments and penthouse/s in the Complex, in the course of construction, accessible from the internal roads within the Complex, without official number, known as “Block 20’s”, bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie but including the levels presently designated as stores, between the underlying garage complex and the apartments in the block, shown outlined in black on the plan annexed to Vendor’s Deed of Acquisition and marked as document letter “E”.

“Block 30’s” means the block of apartments and penthouse/s in the Complex, accessible from the internal roads within the Complex, without official number, known as “Block 30’s” and also known as “Villa Tamara”, bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in pink on the plan annexed to Vendor’s Deed of Acquisition and marked as document letter “E”.

“Block 40’s” means the block of apartments and the penthouse in the Complex, accessible from the internal roads within the Complex, without official number, known as “Block 40’s” and also known as “Villa Alexandra”, bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in dark blue on the plan annexed to Vendor’s Deed of Acquisition and marked as document letter “E”.

“Block 50’s” means the block of apartments and the penthouse in the Complex, accessible from the internal roads within the Complex, without official number, known as “Block 50’s” and also

known as "Villa Baguette", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in light blue on the plan annexed to Vendor's Deed of Acquisition and marked as document letter "E".

"Block 60's" means the block of apartments and the penthouse in the Complex, accessible from the internal roads within the Complex, without official number, known as "Block 60's" and also known as "Villa Zmeralda", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in green on the plan annexed to Vendor's Deed of Acquisition and marked as document letter "E".

"Block 70's" means the block of apartments and the penthouse in the Complex, accessible from the main road off Triq il-Fortizza, without official number, known as "Block 70's" and also known as "Villa Marquise", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in brown on the plan annexed to Vendor's Deed of Acquisition and marked as document letter "E".

"Block 80's" means the block of apartments and the penthouse in the Complex, in the course of construction, accessible from the main road off Triq il-Fortizza, without official number, known as "Block 80's", bounded on all compass points by the remaining parts of the Complex, with all its rights and appurtenances, excluding any garage complex or garages which it may overlie, shown outlined in orange on the plan annexed to Vendor's Deed of Acquisition and marked as document letter "E".

"the Garage Complexes" means all the garage complexes within the Complex without official numbers and respectively known as "Garage Complex 10's and 20's", "Garage Complex 30's and 40's", "Garage Complex 70's" and "Garage Complex 80's", and "a Garage Complex" shall mean any one of the above.

"the Garage Complex 10's and 20's" means the complex of garages in the Complex, on two levels, which underlies Block 10's and Block 20's, without official number and unnamed, accessible from the internal roads of the Complex, and bounded on all sides by the remaining parts of the Complex, with all its rights and appurtenances.

“the Garage Complex 30’s and 40’s” means the complex of garages in the Complex and which underlies Block 30’s and 40’s, without official number and unnamed, accessible from the internal roads of the Complex, and bounded on all sides by the remaining parts of the Complex, with all its rights and appurtenances.

“the Garage Complex 70’s” means the complex of garages in the Complex and which underlies Block 70’s, without official number and unnamed, accessible from the internal roads of the Complex, and bounded on all sides by the remaining parts of the Complex, with all its rights and appurtenances.

“the Garage Complex 80’s” means the complex of garages in the Complex and which underlies Block 80’s, without official number and unnamed, accessible from the internal roads of the Complex, and bounded on all sides by the remaining parts of the Complex, with all its rights and appurtenances.

“the Complex Common Parts” means:

- i. the main entrances to the Complex from the public roads,
- ii. all the access roads, passages, stairs, shafts, lifts, lift rooms, landscaped areas, and gardens within the Complex but excluding any of the above mentioned which are either within a Residential Block or a Garage Complex or the Recreational Facilities, or are intended for the exclusive use of a Residential Block, a Garage Complex or the Recreational Facilities and also excluding any part which according to any title deed belongs *pro diviso* to a condominus,
- iii. all sewers, drainage pipes, rainwater pipes, installations for water, electricity and communication services up to where such installations and services branch off to the Residential Blocks, the Garage Complexes or the Recreational Facilities,
- iv. all external walls within the Complex and the boundary wall of the Complex; provided that the external walls of an apartment /penthouse or other unit shall be considered to constitute part of the Complex Common Parts only for the purposes of the Condominium Rules, the Regulations, the sharing of costs and the protection of the décor of the Complex but shall otherwise be owned *pro diviso* as an integral part of the relative apartment/penthouse or other unit of which they form part,
- v. all other common parts and services mentioned in paragraph (c) of article five (5) of the Condominium Act and which do not constitute part of the Block Common Parts, the Garage Complex Common Parts or the Recreational Facilities;

but does not include the land or property on which any part of the Complex is built, the roofs of the Complex, and the undeveloped parts of the Complex including the airspace overlying the Complex.

Provided that for the purposes of this definition and the Condominium Act, the Block 10's, Block 20's, Block 80's, together with the Garage Complex 10's and 20's and the Garage Complex 80's , which together have a separate and distinct access directly from the public road and are also together located within a separate and divided portion of the Complex, which includes said portion's own separate and distinct Complex Common Parts, shall, subject to any overriding provision of this Deed, be considered as a separate and distinct condominium from the condominium which is presently constituted between the Block 30's, Block 40's, Block 50's, Block 60's, Block 70's, together with the Garage Complex 30's and 40's and the Garage Complex 70's, which together have a separate and distinct access directly from the public road and are also together located within a separate and divided portion of the Complex, which includes said portion's own separate and distinct Complex Common Parts.

Provided further that any alterations or innovations which purport to change the aesthetics or décor of any part of the boundary walls of the entire Complex or otherwise of any dividing walls which may exist within the Complex, separating the above-described separate divided portions within the Complex, shall, subject to the provisions of Clause C7.iii. of Part C of Annexe One (1), require the unanimous consent of both condominiums and the cost thereof shall be borne equally among both condominiums.

"the Block Common Parts", in relation to each one of the Residential Blocks, means:

- i. the main entrance or access to a Residential Block;
- ii. the stairs, landings, shafts, lifts (if any) lift room (if any) which are either within a Residential Block or are intended for the exclusive use of a Residential Block;
- iii. the drainage pipes, rainwater pipes, installations for water, electricity and communication services up to where such installations and services branch off to the individual units in a Residential Block and all other common parts mentioned in paragraph (c) of article five (5) of the Condominium Act;

but does not include any of the above mentioned common parts which constitute part of the Complex Common Parts, the land or

property on which a Residential Block is built, the roofs and airspace of a Residential Block, any part which is not intended for common use and any part which according to any title deed belongs *pro diviso* to a condominium.

“the Garage Complex Common Parts”, in relation to each one of the Garage Complexes, means:

- i. the main entrance to a Garage Complex;
- ii. the internal drive-ways and passages of a Garage Complex;
- iii. the drainage pipes, rainwater pipes, installations for water, electricity and communication services up to where such installations and services branch off to the individual units in a Garage Complex and all other common parts mentioned in paragraph (c) of article five (5) of the Condominium Act;

but does not include any of the above mentioned common parts which constitute part of the Complex Common Parts, part of the Block Common Parts, the land or property on which a Garage Complex is built, and the roofs and airspace of a Garage Complex or any property overlying a Garage Complex or any part which is not intended for common use.

“the Recreational Facilities” means the swimming pool, the swimming pool deck, the gymnasium also referred to as the gym area and any other facility within the Complex which the Vendor may, from time to time, designate as a recreational facility, which shall by definition include also those lifts which grant access from the Complex Common Parts directly to the Recreational Facilities, as well as all plant, equipment, machinery, drainage pipes, rainwater pipes, installations for water, electricity and communication services and utilities and all other common parts mentioned in paragraph (c) of article five (5) of the Condominium Act which are for the exclusive benefit of such facilities.

“the Common Parts” means the Complex Common Parts, the Block Common Parts and the Garage Complex Common Parts.

“the Act” means the Condominium Act, Chapter three hundred and ninety eight (Cap.398) of the Laws of Malta as from time to time amended, modified, extended, re-enacted or substituted.

“the Condominium” means the separate and divided portion of the Complex, which includes said portion’s own separate and distinct Complex Common Parts, shown outlined in purple on the plan annexed to this Deed and marked as document letter “P” and

incorporating the Block 10's, Block 20's, Block 80's, together with the Garage Complex 10's and 20's and the Garage Complex 80's , which together have a separate and distinct access directly from the public road.

Provided that any alterations or innovations which purport to change the aesthetics or décor of any part of the boundary walls of the entire Complex or otherwise of any dividing walls which may exist within the Complex, separating the above-described Condominium from the separate and distinct condominium within the Complex, shall, subject to the provisions of Clause C7.iii. of Part C of Annexe One (1), require the unanimous consent of both condominiums and the cost thereof shall be borne equally among both condominiums.

"a Condominus" means the owner, emphyteuta or usufructuary at any time of a unit located within the separate and divided portion of the Complex shown outlined in purple on the plan annexed to this Deed and marked as document letter "P" and held *pro diviso*; and all the owners, emphyteutae or usufructuaries at any time of all the units held *pro diviso* within the hereinabove defined separate and divided portion of the Complex are collectively referred to as **"the Condomini"**.

"the Administrator" means the person appointed as the Administrator of the Condominium in accordance with article fifteen (15) of the Condominium Act.

"the Regulations" means the regulations, terms and conditions relating to the preservation of the Complex's décor and the use of the Common Parts located within the separate and divided portion of the Complex shown outlined in purple on the plan annexed to this Deed and marked as document letter "P" and of the properties within the said divided portion of the Complex, as may be amended from time to time; a copy of which is attached to this Deed and marked document letter "F".

"the Condominium Rules" means, subject to any overriding provisions of this Deed, the rules relating to the administration of the separate and divided portion of the Complex shown outlined in purple on the plan annexed to this Deed and marked as document letter "P" and the apportionment of expenses relating to the Common Parts within such separate and divided portion of the Complex, as may be amended from time to time; a copy of which is attached to this Deed and marked document letter "F".

“this Deed” shall mean and include this document, together with the plans, annexes and any and all other documents signed by the parties and attached hereto or otherwise referred to herein; which Deed, plans, annexes and documents shall be read and construed as one.

THE SALE:

1. In virtue of this Deed, the Vendor hereby sells, transfers and conveys unto the Purchasers, who under the same title and in equal and undivided shares between them purchase, acquire and accept, the:

1.1. the villa apartment internally numbered _____ [_____] forming part of Block ____’s in the Complex, situated on Level _____ () of the Residential Block, on the ____ hand side as one faces the front elevation of the Residential Block, shown outlined in yellow on the floor plan annexed to this Deed and marked as document letter “A” and shaded in yellow on the front elevation plan annexed to this Deed and marked as document letter “B” - hereinafter referred to as the “Apartment”;

1.2. the lock-up garage internally numbered _____ [____], forming part of the Garage Complex _____ in the Complex, shown highlighted in yellow on the floor plan of the Garage Complex annexed to this Deed and marked as document letter ‘C’, bounded on all compass points by the remainder of the Complex, hereinafter jointly referred to as the “Garage”;

for the price and under the terms and subject to the conditions set out in this Deed and hereby accepted by the Vendor and Purchaser.

1.3. The Apartment and the Garage are also conjunctively referred to in this agreement as the “Property” and the provisions in this agreement shall be deemed to be separately applicable to the sale and transfer of the Apartment and the Garage.

Rights, Appurtenances and Servitudes

2.1 The Property is being sold and transferred by the Vendor and purchased and acquired by the Purchasers with the rights and appurtenances and as subject to and enjoying the servitudes set out in Part B of Annex One, and the Vendor and the Purchasers

declare to be fully cognisant with the terms and conditions set out therein.

2.2 The Property is being sold and delivered by the Vendor and purchased and acquired by the Purchasers in a finished state as per the specifications annexed to this Deed and marked as document letter "D"

2.3 Save for the servitudes mentioned in this Deed and save as otherwise mentioned in this Deed, the Property is otherwise being sold and transferred to the Purchasers as free and unencumbered from all other burdens, groundrents, servitudes, hypothecs, and privileges, and free from any rights in favour of third parties of whatever type or nature, whether real or personal, free from lawsuits and from any litigation whatsoever, and with free and vacant possession on this Deed, but as subject to the terms and conditions mentioned in this Deed.

2.4. The praedial servitudes mentioned in this Deed are being constituted as such on this Deed and the consideration thereof is being taken into account in the sale price hereunder stated.

THE CONDOMINIUM

3.1 The Vendor and the Purchasers acknowledge that the Block 10's, Block 20's, Block 80's, together with the Garage Complex 10's and 20's and the Garage Complex 80's, which together have a separate and distinct access directly from the public road and are also together located within that separate and divided portion of the Complex shown outlined in purple on the plan annexed to this Deed and marked as document letter "P", which includes said portion's own separate and distinct Complex Common Parts, shall, subject to any overriding provisions of this Deed, constitute one condominium for the purposes of the Condominium Act and agree that the terms and conditions set out in Part C of Annex One (1) shall apply to the Condominium in general and to the Property in particular.

3.2 By the signing of this Deed, the Purchasers are to be construed as having approved the Condominium Rules and the Regulations, attached to this Deed and marked document letter "F", and as having accepted that, with effect from the date of this Deed, the Purchasers and their successors in title shall be bound to observe and abide by, faithfully, strictly and in their entirety, the rules, regulations, terms and conditions set out in the Condominium Rules and the Regulations.

3.3 The Parties agree that the terms and conditions set out in Part C of Annex One (1), the Condominium Rules and the Regulations:

- i. are for the mutual benefit of the Condomini;
- ii. shall, apart from the Condominus, also bind all his guests, visitors, co-owners, co-inhabitants and assignees, with whom the Condominus shall be bound in solidum;
- iii. shall be construed as servitudes burdening the Property in favour of the remainder of the Complex or restrictions burdening the title of the Condominus in favour of the other Condomini, which shall follow the title to the Property *ad infinitum* and must be incorporated in all future transfers of the Property *ad infinitum*;
- iv. shall be expressly included in any deed of transfer of any unit within the separate and divided portion of the Complex shown outlined in purple on the plan annexed to the Deed and marked as document letter "P" and accepted by a new Condominus;
- v. may be enforced at any time by the Vendor, its successors in title or the Administrator, who shall be entitled to ensure by any legitimate means, their full compliance and adherence by each Condominus and his guests, visitors, co-owners, co-inhabitants or assignees.

3.4 In warranty of the proper observance of the terms and conditions set out in Part C of Annex One (1), the Condominium Rules and the Regulations and in particular, but without limitation, in warranty of the payment of his share of the Costs the Purchasers are hereby constituting, on this Deed, in favour of the Vendor, which accepts, a special hypothec over the Property, which hypothec or guarantee is for the sum of seven thousand Euro (€7,000) for the Apartment and one thousand two hundred Euro (€1,200) for the Garage. The said sum is being agreed for the purposes of the security only and shall not limit in any way the full liability of the Purchasers or of their successors in title in the event of default. When possible and appropriate the Vendor shall assign these rights and the relative security to the Administrator or a Security Trustee or to all the Condomini without further notice to the Purchasers, it being understood that the these rights and the relative security are being retained or taken ultimately for the mutual benefit of the Condomini once the Vendor completes its commercial interest in the Complex.

3.5. The Vendor shall – without prejudice to the restrictions and regulations concerning the use of the Recreational Facilities as stipulated under the Condominium Rules and Regulations and Part C of Annexe One (1) - at its exclusive cost and subsequent to this Deed, refurbish and embellish the swimming pool and pool area of the Complex – provided that the Administrator shall utilise all monies collected by way of membership fees in terms of Regulation 7 of the Condominium Rules and Regulations in order to reimburse the Vendor for any capital expenditure incurred by the Vendor in the execution of its obligation under this clause.

3.6 The Vendor is, with Purchasers' acceptance, hereby imposing on this Deed, an annual and perpetual groundrent on the Property, which groundrent amounts in aggregate to _____ Euro (€_____), being as to the groundrent of €_____ burdening the Apartment and as to the groundrent of €___ burdening the Garage. The Vendor is reserving in its favour the special privilege competent to it in terms of law over the Property in warranty of the payment of the said groundrent as well as the right to receive the laudemium equivalent to one (1) year's groundrent (pro rata in case of partial transfers) and two copies gratis of every deed of transfer of the Apartment and/or Garage by not later than sixty (60) days to be reckoned from the date of final deed of any transfer of the Apartment and/or Garage, and as subject to the payment of a penalty for mere delay of one hundred and sixteen Euro and forty-seven cents (€116.47) in case of default of any one of these obligations.

PRICE

4. In consideration of the global price of _____ Euro (€_____), payable as follows:

WARRANTIES OF THE VENDOR

5.1 The Vendors warrant in favour of the Purchasers, who accept, good title and quiet possession of the Property in

accordance with law and for this purpose the Vendor constitutes in favour of the Purchaser, who accepts, a general hypothec on all its property present and future. The Purchaser waives his right to register an additional special hypothec on the property of the Vendor in terms of section two thousand and sixteen (2016) of the Civil Code of Malta.

5.2 The Vendor also guarantees in favour of the Purchaser, who accepts, that:

i. all architect fees, building permit fees, road and drainage contributions and contributions for the other services supplied to the Property and the Common Parts which according to this Deed the Purchaser are entitled to use, as well as the payment of compensation of party walls and all fees and expenses of the contractors and suppliers for the construction and completion of the Property (where applicable) and the Common Parts which according to this Deed the Purchaser are entitled to use, have been paid by the Vendor and that no claims for payment may be brought against the Purchaser, and the Vendor agrees to hold the Purchaser fully indemnified against any such claims by any such person.

ii. the Property and the Common Parts which according to this Deed the Purchaser are entitled to use, are free from any enforcement order or notice issued under any law and is not the subject of any litigation or arbitration proceedings, whether in force, threatened or pending; and

iii. the Property and the Block Common Parts and Garage Complex Common Parts which according to this Deed the Purchaser are entitled to use, are not subject to legal disputes or to any rights or claims made by third parties.

OTHER OBLIGATIONS OF THE PURCHASERS AND THEIR SUCCESSORS IN TITLE

6.1 The Purchaser or their successors in title shall pay a pro rata share of any future rates, taxes, assessments or any other charge now or hereafter imposed or charged by competent authorities upon the Property or the entire Complex Common Parts or the Recreational Facilities or the land on which they are built or upon the owners or occupiers in respect thereof.

6.2 The Vendor hereby reserves in its favour and for its successors in title, the option (but not the obligation) to sell to the Condomini a *pro indiviso* share of the Common Parts within the entire Complex as well as of the Recreational Facilities for the nominal price of two Euro and thirty three cents (€2.33) per share, which *pro indiviso* share shall be calculated on the pro rata number of votes held by a condominus within the entire Complex in terms of the respective condominium's rules. The Common Parts and the Recreational Facilities shall in such case be sold as subject to the servitudes and rights which shall exist at the time of sale. The obligation of the Purchasers to buy shall continue for a period of thirty (30) years from the date of this Deed. The Purchasers shall be obliged to appear on the deed of sale of the aforesaid Common Parts and Recreational Facilities within thirty (30) days from date of service of a judicial letter on the Purchasers, notifying them of Vendor's decision to exercise its option in terms of this clause and notifying the Purchasers to appear on the final deed of sale. The Purchasers shall be released from the obligation to purchase in terms of this clause if when selling or otherwise transferring the Apartment or the Garage the Purchasers also assign their obligations arising from this Clause to the new acquirer.

GENERAL

7. All fees and expenses relative to this Deed and all matters ancillary thereto including Duty on Documents and notarial fees shall be borne by the Purchasers. Capital Gains Tax due on the sale of the Property shall be paid by the Vendor. Each party shall pay its own advisors.

8. If the persons in this Deed referred to as the Purchaser or the Purchasers are two or more, they hereby agree that all obligations assumed by them on this Deed have been assumed by them jointly and severally and that they have purchased and acquired the Property, in equal and undivided shares between them.