

12 RUE AUGUSTE GAL  
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**RESERVATION CONTRACT**

**BETWEEN the parties named below, the present preliminary reservation agreement for a future sale in a state of completion is hereby established:**

The company known as **SCCV EMERIGE NICE 12 AUGUSTE GAL**, a civil real estate development company ("société civile de construction-vente"), with share capital of €1,000, having its registered office at 81 Avenue Simone Veil, NICE (06200), France, registered with the NICE Trade and Companies Register under number 939 612 784, Represented by Miss Sabine BENAICHE, duly authorised for this purpose, herself represented by Mister Marco TOSI or Mister Jacques HAZAN,

Hereinafter referred to as "**THE SELLER**"

**ON ONE HAND**

**AND:**

**Individual Purchaser 1:**

Last name, First names: \_\_\_\_\_

Date and place of birth: \_\_\_\_\_

Nationality: \_\_\_\_\_

Profession: \_\_\_\_\_

Address: \_\_\_\_\_

Mobile: \_\_\_\_\_

Email: \_\_\_\_\_

Represented by \_\_\_\_\_ by virtue of a power of attorney dated \_\_\_\_\_ on \_\_\_\_\_ a copy of which shall remain attached hereto.

And

**Individual Purchaser 2:**

Last name, First names: \_\_\_\_\_

Date and place of birth: \_\_\_\_\_

Nationality: \_\_\_\_\_

Profession: \_\_\_\_\_

Address: \_\_\_\_\_

Mobile: \_\_\_\_\_

Email: \_\_\_\_\_

In case of marriage:

Date and place of marriage: \_\_\_\_\_

Marital property regime, name of the notary and date of the marriage contract: \_\_\_\_\_

\_\_\_\_\_

In case of a civil partnership:

Date and place of the District Court: \_\_\_\_\_

Adopted regime (separation/joint ownership): \_\_\_\_\_

**In case of acquisition by a company**

Company name: \_\_\_\_\_

Legal form: \_\_\_\_\_

Registered office address: \_\_\_\_\_

Registration number and place of the Trade and Company Register: \_\_\_\_\_

Said company represented by:

Mister / Miss \_\_\_\_\_

Acting jointly and severally between them, in the event of multiple purchasers, even if such joint and several liability is not reiterated each time; such joint and several liability also applying to the sale in the event of its completion.

Hereinafter referred to as "**THE PURCHASER(S)**"

**ON THE OTHER HAND**

**RESERVATION CONTRACT**

This reservation contract is governed by the provisions of Law No. 67-3 of 3 January 1967 and its implementing decree No. 67-1166 of 22<sup>nd</sup> December 1967, codified under Articles L. 261-15 and R. 261-25 et seq. of the French Construction and Housing Code.

Provided that the enabling conditions are met and that the suspensive conditions referred to in paragraph **3.6** are fulfilled, the **SELLER** undertakes, under the terms of this reservation contract, to offer to the **PURCHASER**, who accepts, within the time limit and under the conditions hereinafter specified, the sale of the property in a future state of completion, in accordance with the provisions of Articles L. 261-1 et seq. and R. 261-1 et seq. of the French Construction and Housing Code.

In consideration thereof, the **PURCHASER** shall pay the deposit guarantee in the amount set out hereinafter.

For the purposes of the sale agreement in a future state of completion, it is agreed that the term "completion" within the meaning of this agreement and the sale deed shall be understood as defined by Article R. 261-1 of the French Construction and Housing Code, which is reproduced literally below:

*“The property sold under a deferred sale or in a future state of completion is deemed completed within the meaning of Article 1601-2 of the French Civil Code, reproduced in Article L. 261-2 of this Code, and Article L. 261-11 of this Code, when the works have been carried out and the equipment elements indispensable for the use of the property in accordance with its intended purpose, which is the subject of the contract, have been installed, except for any works which the purchaser has reserved the execution of pursuant to paragraph II of Article L. 261-15. For the assessment of this completion, defects of non-compliance with the contractual specifications shall not be taken into account provided they are not of a substantial nature, nor shall defects which do not render the works or elements mentioned above unfit for their intended use.”*

*“The confirmation of completion shall not, in itself, constitute recognition of conformity with the contractual specifications, nor shall it constitute a waiver of the rights the purchaser holds under Article 1642-1 of the French Civil Code, reproduced in Article L. 261-5 of this Code, and Article L. 242-1 of the Insurance Code.”*

This completion shall not include finishing works and landscaping, which may take place after delivery of the property to the **PURCHASER**.

It is hereby agreed as follows:

## **I - GENERAL CONDITIONS**

Provided that the conditions enabling the completion of the construction project are met, notably the favourable reception of the project by potential purchasers, the **SELLER** hereby reserves for the **PURCHASER**, who accepts, the lots described in paragraph **3.1** below, considered in their future state of completion and forming part of the real estate development project, the nature and progress of which are described in paragraph II - “PROJECT” below.

### **1.1 Terms of Sale**

If the contemplated sale is concluded, it shall take place in a future state of completion, except in the specific case below, based on a sales contract drawn up in accordance with both the provisions of Article 1601-3 of the French Civil Code and the provisions of Articles L. 261-1 et seq. and R. 261-1 et seq. of the French Construction and Housing Code, as well as any amending and supplementary texts, and subject to the usual and lawful conditions and charges relating thereto, including in particular the following obligations which the parties undertake to comply with, namely:

For the **SELLER**:

- To sell the premises in question and to carry out the works, undertaking to comply with the plans and the construction specification notice set out below, subject to any modifications which may be made by the Seller for technical or administrative reasons, provided that such modifications do not result in any increase in price or deterioration in quality; except for any works which the **PURCHASER** reserves the execution of after delivery, pursuant to paragraph II of Article L. 261-15 of the French Construction and Housing Code, as specified in the designation of the property set out in Title 3 - Special Conditions of this agreement, and, where applicable, the schedule of works annexed to this contract. Furthermore, equipment and materials whose type and brand have been indicated in the specification notice may be replaced by equipment and materials of equivalent brand and type, ensuring similar or comparable qualitative and quantitative performance;
- To grant possession of the premises to the **PURCHASER**, upon delivery of the construction, subject to full payment of the price as well as any delay penalties that may be due;
- To provide the **PURCHASER** with a completion or reimbursement guarantee under the conditions set out in Articles R. 261-17, R. 261-21 et seq. of the French Construction and Housing Code;

For the **PURCHASER**:

- To pay the price in accordance with the provisions of this agreement;
- From the date of taking possession, to pay the share of the common charges relating to the lots sold, under the conditions set out in the co-ownership regulations containing the descriptive state of division which will be drawn up according to customary principles; the sale shall also be subject to the provisions of the texts establishing the status of co-ownership of built properties and to all charges, clauses and conditions resulting from the co-ownership regulations and the descriptive state of division;
- To comply with the provisions of the volumetric descriptive state of division, in particular all those in its specifications, and to unreservedly adhere to the statutes of the free syndical association which will be established by the **SELLER** to ensure the management and maintenance of the collective interest elements of the real estate complex, of which the **PURCHASER** will become a full member; consequently, from the date of possession, to pay the charges allocated to the property covered by this agreement which will be levied by said free syndical association;
- From the date of taking possession, to allow the project owner and/or the parties involved in the construction works to enter during working days in order to carry out the removal of any defects, their inspection, and to obtain the certificate of administrative compliance without dispute;
- To bear and pay all duties and taxes, real estate security contributions, notary fees inclusive of all taxes, and, generally, all costs arising from the sale;

- and to bear and pay all costs, duties, and taxes related to any loans that may be requested by them.

The Seller shall retain the status of project owner and shall furthermore have the irrevocable power to sign, after the sale if necessary, any agreements concerning the transfer of land, common courtyards, easements, or other matters necessary for the completion of the real estate development.

**SPECIAL CASE**

If this contract is concluded at such a date that the completion of the building actually occurs before the signing of the authentic deed, the premises shall be sold as completed within the meaning of Article R. 261-1 of the French Construction and Housing Code, with finishing works possibly still in progress.

In this case, the deed of sale shall provide for the **PURCHASER's** right to take possession upon signing, with full authority granted to the **SELLER** to carry out the finishing works.

It shall also provide, in favour of the **PURCHASER**, the benefit of the warranty against apparent defects and non-conformities (Article 1642-1 of the French Civil Code) for one month following the taking of possession.

**1.2 Deadlines**

If the sale is concluded, at the **SELLER's** initiative, no later than the date indicated in paragraph **3.3** below, it shall take place at the notary's office responsible for the programme, whose name and address are specified in Section II - "PROJECT", with, if applicable, the assistance of the **PURCHASER's** notary.

In such case, the **SELLER** shall notify the **PURCHASER** by registered letter with acknowledgment of receipt of the date of signature and the draft deed of sale; this notification must be sent at least one month prior to the notified date of signature, together with all documents required by the laws and decrees in force (which may be sent in dematerialised form, such as on a CD-ROM or USB key).

Notwithstanding any contrary provisions in the deed, the **PURCHASER** irrevocably agrees, in accordance with the provisions of Article 1126 of the French Civil Code and Article 43.1 of the European eIDAS Regulation, that all or part of the documents to be notified to them for the performance of the contract, and notably all those required for the expiry of the withdrawal period benefiting the **PURCHASER**, may be served by the **SELLER** and/or the Notarial Office by electronic registered mail sent to each of the following email addresses:

Purchaser 1: ..... @.....

Purchaser 2 : ..... @.....

In this regard, the parties agree that all notifications to be made under this agreement, including those required by Articles L. 271-1 and R. 261-30 of the French Construction and Housing Code, may validly be made:

- either by registered letter with acknowledgment of receipt sent to the current address of the **PURCHASER** as indicated above;

- or by electronic registered mail complying with the provisions of Article L. 100 of the French Postal and Telecommunications Code, partially reproduced below:

*"I. Electronic registered mail is equivalent to registered letter mail, provided it meets the requirements of Article 44 of Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market, repealing Directive 1999/93/EC.*

*Where the recipient is not a professional, they must have given their consent to the sender to receive electronic registered mail.*

*The service provider may offer that the content of the mail be printed on paper and then delivered to the recipient under the conditions set out in Book I of the present Code.*

*II. A decree of the Council of State sets the modalities of application of this Article (...)."*

The **PURCHASER** declares that they have the technical means to access electronic registered mail from the above-mentioned email account and a reliable web browser. They specifically declare to have an email inbox with sufficient free space to receive such notifications.

The **PURCHASER** undertakes to communicate any change of email address and not to filter notifications.

The **PURCHASER** acknowledges and guarantees that they have exclusive control of the email account they have provided, both in terms of access and management, as well as the confidentiality of the credentials that allow access to it.

They undertake to immediately report any loss or misuse of their email account. Until such notification is received, any action taken by the **PURCHASER** via their email account shall be deemed to have been carried out by them and shall be their sole responsibility.

In the event of multiple **PURCHASERS**, the above provisions shall apply to each of them, as they acknowledge.

If the **PURCHASER** has not signed the authentic deed by the latest date indicated in paragraph **3.3** below, the **SELLER** may instruct the notary responsible for receiving the deed of sale to serve the **PURCHASER**, by extrajudicial act, with a formal notice to appear on the day and time set by the notary at the notary's office for the purpose of signing the sale. If the **PURCHASER** does not appear for the signing on the date specified in said notice, the notary shall be requested by the **SELLER** to draw up a report of default.

In the case mentioned above, as well as if the **PURCHASER** expresses their intention not to proceed with the present reservation, the **SELLER** shall be free to sell the lots covered by this agreement to any person of their choice, and the deposit paid shall remain acquired by the **SELLER**.

The sale shall only be valid upon the signing of the authentic deed.

### **1.3 Price and Payment Terms**

#### **1.3.1 Price**

The price of the reserved lots is stipulated in paragraph **3.2** below. It is a firm, final, and non-revisable price.

This price includes Value Added Tax (VAT) at the rate mentioned in Article **3.2.3**. In the event of a change to this VAT rate, the price will be adjusted to reflect the impact of such change. In any case, any increase or decrease in the VAT rate shall be borne solely by the **PURCHASER**, without recourse against the **SELLER**.

In accordance with the provisions of Article 269, 2-a) bis of the French General Tax Code, the VAT rate shall be determined on each due date of the instalments payable over time. Accordingly, this rate may vary for each instalment stipulated as payable over time.

The price does not include:

1° the notarial fees for the deed of sale, including land registration fees, which shall be borne by the **PURCHASER**;

2° the proportional share of the costs for preparing the condominium regulations containing the descriptive schedule of division, which shall be borne by the **PURCHASER** in proportion to the co-ownership shares allocated to the lots covered by this agreement;

3° any costs related to financing arranged by the **PURCHASER**, if applicable;

4° and the cost of any modifications or additional works requested by the **PURCHASER** compared to the descriptive notice annexed hereto, provided that such modifications or additional works are not due to changes initiated by the **SELLER**.

#### **1.3.2 Payment Terms**

The price shall be payable according to the schedule set out in paragraph **3.2.2**, in compliance with the provisions of Article R. 261-14 of the French Construction and Housing Code.

It is specified that the stages of progress of the works or delivery, as listed in paragraph **3.2.2**, shall be assessed with regard to the premises sold and/or the building(s) of which they form part.

Payments must be made within fifteen (15) calendar days following the sending by the **SELLER** of each certificate of progress of works, prepared under conditions to be specified in the deed of sale, except for the final instalment related to delivery, which must be paid simultaneously with the drawing up of the delivery report.

Payment of the price shall be secured by the special legal mortgage of the seller, reserved to the **SELLER** independently of the resolutive action to which they shall be entitled.

### **1.3.1 Possible Compensation for Delay in Signing the Deed of Sale**

In the exceptional case where the **SELLER** agrees, at the **PURCHASER**'s request, to postpone the date of signing the deed of sale beyond the date indicated in paragraph **3.3** below, the sale price of the lots designated in paragraph **3.1** shall be increased by a penalty calculated at the rate of one percent (1%) per month of delay, with any commenced month being considered due, as compensatory indemnity for the prejudice suffered by the b due to the delay in the sale, particularly to cover the additional financial costs incurred by the **SELLER**.

This indemnity shall apply for the period commencing after the date indicated in paragraph **3.3** below.

### **1.4 Estimated Delivery Date**

The estimated delivery date is indicated in paragraph **3.4**.

This estimated delivery date may be adjusted prior to the execution of the deed of sale in the future state of completion before a notary, depending on the actual progress of the works and the revised execution schedule, without any recourse against the **SELLER**.

After the execution of the deed of sale by authentic act, the estimated delivery date may only be postponed due to the occurrence of force majeure or, more generally, any legitimate cause justifying suspension of the delivery period.

For the purposes of these provisions, the following shall notably be considered as:

(1) a case of force majeure:

- any force majeure event as defined by Article 1218 of the French Civil Code or as generally accepted by case law;

(2) legitimate causes for suspension of the delivery period:

- flooding, fire, aircraft crash;

- delays resulting from the impact on the construction site of any disturbance caused by acts of hostility, war, riots, revolutions, cataclysms, cyclones, lightning, earthquakes, or any other natural catastrophic phenomenon, notably due to restrictions on activities and/or movement and/or supplies (of energy and/or materials) arising therefrom and/or the measures taken to respond thereto;

- illegal occupation, as the case may be, of the land, construction site, or entire real estate development;

- general disruption of energy supply;

- shortage of equipment or materials necessary for the completion of the construction site;

- direct or indirect effects of explosions, heat release, irradiation;

- Delays resulting from the repercussions on the construction site of any epidemic or pandemic episode, notably linked to the spread of the SARS-CoV-2 Coronavirus, including restrictions on activities and/or movement and/or supply (of energy and/or materials) arising therefrom and/or measures implemented to respond thereto; this legitimate cause for suspension of deadlines being independent of all other legitimate causes provided herein and in no way limiting their effect even if they originate from this epidemic or pandemic episode;
- Strikes, whether general, partial or specific to the construction sector and/or its ancillary industries or suppliers, or specific to companies working on the site, including strikes affecting subcontractors and suppliers, or the transport sector, or strikes affecting a public service that disrupts the progress of the site;
- Strikes of State public services;
- Adverse weather and climatic phenomena certified by the project manager, to which the parties agree to refer in this respect;
- Delays resulting from judicial recovery, liquidation, insolvency, abandonment of the site or default of any company working on the site, including subcontractors or service providers (if bankruptcy or judicial recovery admission occurs during the construction period and after the delay has been noted, this clause shall still apply), or their suppliers (justification will be provided by the **SELLER** to the **PURCHASER** by producing a copy of any registered letter with acknowledgement of receipt sent by the project manager to the defaulting company);
- Delays caused by a company's failure to meet its regulatory and/or contractual obligations resulting in termination of the contract and substitution of another company;
- Delays caused by the search for or appointment of a new company replacing the defaulting or insolvent company or companies, and the supply of the site by the latter;
- Delays resulting from subsurface anomalies (such as the presence of a spring or water resurgence, heterogeneous ground requiring special backfilling or special foundations, presence of water pockets or differential settlement, soil pollution, or any elements necessitating special foundations, injections, underpinning or repairs to neighbouring buildings) and more generally any underground elements likely to require unplanned additional work or additional time for their completion;
- Any delay caused by the discovery of pollution, a source of radioactivity, or an explosive device;
- Any delay related to intervention by the heritage authorities or other administrations in case of discovery of archaeological remains on the site;
- Archaeological excavations required by the competent authorities;

- Administrative or judicial orders to suspend and/or stop the works;
- Disruptions resulting from accidents and/or incidents occurring on the construction site;
- Delays attributable to utility companies (ENEDIS, ENGIE, Water Company, etc.) and public services responsible for site servicing and networks supplying the entire property;
- Impediments related to unusual public holidays or non-working days;
- Thefts, damage, acts of vandalism affecting the construction site and the companies working thereon, including the time necessary for site restocking and repair of such damage;
- Additional time required for carrying out modification or supplementary works requested by the **PURCHASER** and accepted by the **SELLER** under the terms hereof;
- Delays caused by the **PURCHASER** in confirming their choices of services by the date on which the **SELLER** invites the **PURCHASER** to make such choices;
- Delays in payment by the **PURCHASER** regarding instalments of the sale price, any related late payment interest, and costs of any additional or modification works the **SELLER** has agreed to carry out;
- Delays linked to precautionary injunction procedures;
- Delays caused by the implementation of new standards introduced during the construction period, the execution of which becomes mandatory by law or regulation before delivery;
- Delays linked to obtaining road-use permits or crane overflight authorisations on public land;
- Delays due to additional time required for technical modifications necessary to obtain environmental certifications (notably NF Logement, NF Habitat, Cerqual), or due to further recommendations made by the inspection body or certification organisation to obtain said labels;
- Delays caused by the simultaneous progress of neighbouring construction sites (such as access difficulties, inability to install cranes, etc.);
- Any cyber-attack affecting the **SELLER** or any of the companies working on the construction site;

In such cases, the **SELLER** shall provide justification to the **PURCHASER** for the occurrence of any of these circumstances.

Should a case of force majeure or legitimate cause for suspension of the delivery deadline occur, the scheduled delivery date shall be postponed by a period equal to twice the duration during which the event prevented continuation of the works, in order to account for the impact of such suspension on the organisation of the construction site.

### **1.5 Modification or Additional Works**

The **PURCHASER** may wish to make certain modifications to their apartment plan within the limits set out in the options catalogue provided by the **SELLER**.

To best respond to any requests for modification works in order to ensure the smooth progress of construction, the **PURCHASER** who wishes to exercise the option to request modification or additional works must submit their request according to the procedures described below.

The possibility of carrying out modification or additional works is subject to the express approval of the **SELLER**, the architect, the project manager, and the inspection office, who may, if necessary, refuse them, notably due to technical, administrative constraints or the stage of progress of the construction site, without having to justify such refusal to the **PURCHASER**.

Such works shall in no way impede the payment of calls for funds corresponding to the progress of the construction as defined in this contract.

These works can only be taken into account after the signing of the authentic deed of sale and shall be the subject of a contract for modification works within the deadline set out below at (i), accompanied by the payment of either a deposit or the full amount of the said works. This contract shall set out the cost of the works by means of a quotation, the payment terms, and, where applicable, the impact of such works on the expected delivery deadline. The cost of the modification or additional works shall not be included in the sale price fixed in the deed of sale.

**It is hereby specified that in the event of a request for modification works by the PURCHASER, the PURCHASER may not rely on the absence of a cost estimate or modified plan as grounds to postpone the notarised signing date beyond the deadlines set out herein. Furthermore, any documentation relating to modification works shall remain a private agreement and shall not be annexed to the authentic deed of sale.**

#### **Procedure for Requesting Modification or Additional Works**

##### ***(i) Admissibility Conditions for Requests for Modification or Additional Works.***

Modifications requested by the **PURCHASER** may only be considered if they are sent to the **SELLER** by registered letter with acknowledgement of receipt within the following deadlines:

- Concerning technical options (modifications to partitions, electrical and plumbing changes, etc.): no later than 31 March 2026;
- Concerning decorative options (changes to floor and wall coverings, fitting of wardrobes, etc.): no later than the day of the appointment for selecting decorative options.

Each request file must be accompanied by a cheque made payable to the **SELLER** in the fixed amount of four hundred and twenty euros (€420.00) including all taxes, corresponding to administrative fees.

The **PURCHASER** is informed that their request for modification works will be all the easier to accommodate the sooner the **SELLER** receives it.

Any option request sent after the aforementioned deadlines will not be processed.

The modification works subject to the modification works contract shall benefit from the same guarantees as those relating to the basic services.

Due to the hazards presented by a construction site, the **PURCHASER** is strictly prohibited from entering the building under construction and waives any recourse against the **SELLER** and the companies working on the site should they disregard this prohibition.

### ***(ii) Terms of Acceptance or Refusal of Modification Works***

Upon receipt of the request for modification works, the **SELLER** shall submit the request to the Architect, the relevant design offices, and the project manager in charge of the operation to assess its feasibility.

Any request falling outside the scope of the options catalogue shall not be processed.

After analysing the request, the **SELLER** will inform the **PURCHASER** of their acceptance or refusal to carry out the said works.

In the event the request is accepted, the **SELLER** shall send the **PURCHASER** a modification works contract accompanied by a quotation including the cost of carrying out the modification works, as well as the cost of preparing the plans and studies necessary for the execution of said works.

The **PURCHASER** will then have a period of fifteen (15) days to confirm their agreement by returning the dated and signed modification works contract and quotation, bearing the handwritten mention "agreed", together with the payment of a deposit.

The said deposit shall amount to 50% of the quotation and shall be paid by cheque at the time of ordering. The remaining 50% shall be paid upon the "Delivery" payment call.

Failure by the **PURCHASER** to respond within the said fifteen (15) day period shall be deemed a waiver of the request for modification works. The sum representing the administrative fees for the said request, shall remain acquired by the **SELLER**.

It is specified here that the **PURCHASER** must demonstrate to the **SELLER**, at the time of signing the modification works contract, the availability of funds or the obtaining of additional financing enabling payment for these modification works.

If the modification works contract is signed before the signing of the authentic deed of sale in future state of completion, the above-mentioned cheques will only be cashed once the **PURCHASER** has become the owner. Should the deed of sale in future state of completion not be signed between the parties, the said cheques will be returned directly to the **PURCHASER**.

### **(iii) General Conditions for Acceptance of Modification Works**

These modification works may only be carried out under the following conditions:

- The works must comply with the applicable regulations in force regarding construction, hygiene, safety and public order (in particular regulations relating to disabled access), the building permit and any subsequent modification permits, the volumetric division schedule, the division schedule – co-ownership regulations and their possible amendments, and more generally all applicable construction regulations;
- The works shall not involve any demolition of already completed constructions;
- The works must not disrupt the proper progress of the construction site;
- The works must not directly or indirectly infringe upon the rights of other co-owners;
- They must not result in compromising the stability of the building's structure, its soundproofing or thermal insulation, and under no circumstances cause disturbances to the progress of the site;
- They must not change the designated use of the premises;
- If accepted by the **SELLER**, the modification works shall be carried out by the contractors already engaged on the site. The **SELLER** will not consider any modification works involving contractors not already working on the site;
- The **PURCHASER** is strictly prohibited from directly contacting the project manager or contractors during the course of the works.

#### **1.6 Security Deposit**

In consideration of the reservation covered by this contract, the **PURCHASER** shall pay by bank transfer within fifteen (15) days from the date hereof, to the benefit of Maître Pier-Alban BIGNELL, Notary at NICE, 6 rue Verdi, responsible for receiving the sale in future state of completion for the **PURCHASER's** benefit, into a special account opened in the name of the **PURCHASER** or the project with a separate item for each **PURCHASER**, a security deposit the amount of which is stipulated in paragraph **3.5** below. This deposit shall remain unavailable, non-transferable, and exempt from seizure in accordance with Article L. 261-15 of the Construction and Housing Code.

This amount paid into the aforementioned account shall be credited against the portion of the price payable upon signing the authentic deed in case the sale is completed. For this purpose, upon signing said deed, the **PURCHASER** shall give irrevocable instructions to the Notary to transfer this amount to the account opened in the **SELLER's** name at the bank centralising the operation.

This security deposit shall be forfeited to the **SELLER** if the **PURCHASER** expresses their intention not to sign despite all suspensive conditions having been fulfilled, or if they fail to appear at the appointment set for the signing of the deed of sale after having been notified in accordance with the terms of this contract.

If necessary, the **PURCHASER** hereby gives irrevocable instructions to the Notary to release the amount of the security deposit upon simple presentation by the **SELLER** of:

- a copy of these present terms,
- the receipt of the formal notice letter to sign the authentic deed,
- the certificate of default drawn up by the project's notary.

The security deposit shall be refunded to the **PURCHASER**:

- in the cases provided for by Article R. 261-31 of the Construction and Housing Code, reproduced below. In such a case, the **PURCHASER** must notify the **SELLER** and the custodian by registered letter with acknowledgement of receipt of their motivated request for reimbursement,
- in the event of non-fulfilment of any suspensive conditions stipulated in Article 3.6 herein or if the necessary conditions for the completion of the transaction are ultimately not met.
- 

The security deposit will also be refunded if the **PURCHASER** exercises their right of withdrawal within the ten (10) day period provided for under Article L.271-1 of the Construction and Housing Code.

Failure to pay the security deposit within fifteen (15) calendar days from the date hereof shall render this reservation contract null and void at the discretion of the **SELLER**, following a formal notice sent by the **SELLER** to the **PURCHASER** by registered letter with acknowledgement of receipt, which remains without effect after a period of eight (8) calendar days from the first presentation of said registered letter.

The security deposit may under no circumstances be considered as earnest money within the meaning of Article 1590 of the Civil Code.

## **1.7 Reproduction of Articles R. 261-28 to R. 261-31 of the Construction and Housing Code**

### Article R. 261-28

*The amount of the security deposit may not exceed 5% of the estimated sale price if the completion period of the sale does not exceed one year; this percentage is limited to 2% if the period does not exceed two years. No deposit may be required if the period exceeds two years.*

### Article R. 261-29

*The security deposit shall be held in a special account opened in the name of the purchaser at a bank or an institution specifically authorised for this purpose or with a notary.*

*The deposits of purchasers of the various units comprising a building or the same real estate complex may be pooled in a single account with a separate item for each purchaser.*

Article R. 261-30

The seller must notify the purchaser of the draft sale agreement at least one month prior to the scheduled date of signing this agreement.

Article R. 261-31

The security deposit shall be refunded without deduction or penalty to the purchaser in the following cases:

- a) if the sale contract is not concluded due to the fault of the seller within the timeframe provided for in the preliminary contract;
- b) if the sale price exceeds by more than 5% the estimated price, adjusted if applicable in accordance with the provisions of the preliminary contract. This applies regardless of any other causes for the price increase, even if due to an increase in the size of the property or an improvement in its quality;
- c) if the loan(s) provided for in the preliminary contract are not obtained or communicated, or if their amount is less than 10% of the projections stated in the said contract;
- d) if any of the equipment elements provided for in the preliminary contract is not to be delivered;
- e) if the property or part of the property that is the subject of the contract presents a reduction in value exceeding 10% in its size or quality of the works provided.

In the cases provided for in this article, the purchaser shall notify their request for reimbursement to the seller and the custodian by registered letter with acknowledgement of receipt.

Subject to proof by the depositor of their right to reimbursement, the refund shall be made within a maximum period of three months from the date of the request.

**1.8 Delivery of documents**

The **PURCHASER** acknowledges having received the annexed documents, namely:

- the site plan,
- the descriptive notice,
- the plan of the reserved apartment with its approximate surface area,
- the plan(s) indicating the parking space(s) and/or cellar,
- the Risk and Pollution Statement - the Statement on aerial noise nuisance.

**1.9 Election of domicile**

For the performance of these presents and their consequences, the parties elect domicile as follows:

- the **SELLER** at its registered office,
- the **PURCHASER** at their address indicated above,
- the **PURCHASER** at their registered office.

**1.10 Reproduction of Article 27 of the Law of 6 January 1978 on data processing, files and freedoms**

"Persons from whom personal information is collected must be informed of:

- whether responses are mandatory or optional,
- the consequences of failing to respond,
- the individuals or legal entities to whom the information is disclosed,
- the existence of a right of access and rectification."

The information collected during the various meetings leading to the conclusion of this contract will be processed in accordance with the above-mentioned law.  
This information will be used to prepare the possible sale agreement and is mandatory.  
It is incorporated into a commercial file specific to the **SELLER**.  
The **PURCHASER** has the right to access and rectify this information.

### **1.11 Reproduction of Articles L. 271-1 and L. 271-2 of the French Construction and Housing Code – Right of Withdrawal**

Under the provisions of Article L. 271-1 of the French Construction and Housing Code, as the property is intended for residential use and the **PURCHASER** is a non-professional in real estate, they benefit from the right to withdraw.

For this purpose, a copy of this deed and its annexes will be sent to them by registered letter with acknowledgement of receipt. Within a period of ten (10) days from the day after the first presentation of the notification letter, the **PURCHASER** may exercise their right of withdrawal by registered letter with acknowledgement of receipt sent to the domicile elected by the **SELLER**. The **PURCHASER** is hereby informed that if they exercise this right of withdrawal, it will be considered final.

In the case of multiple **PURCHASERS**:

- the withdrawal of one shall automatically result in the withdrawal of all from the agreement,
- reciprocal authority is granted between them to withdraw, in the name and on behalf of the other(s), any registered letter with acknowledgement of receipt notifying these presents, in accordance with Article L.271-1 above.

The provisions of Articles L.271-1 and L.271-2 of the Construction and Housing Code are reproduced hereunder:

#### Article L. 271-1:

"For any deed relating to the construction or acquisition of a residential building, the subscription of shares giving the right to use or own residential property, or the sale of property to be built or rental-purchase agreements, the non-professional purchaser may withdraw within a period of ten days from the day after the first presentation of the letter notifying them of the deed.

This deed is notified to the purchaser by registered letter with acknowledgment of receipt or by any other means providing equivalent guarantees to determine the date of receipt or delivery. The right of withdrawal is exercised in the same manner.

When the deed is concluded through a professional mandated to assist with the sale, the deed may be delivered directly to the beneficiary of the right of withdrawal. In this case, the withdrawal period starts from the day after the delivery of the deed, which must be certified according to methods laid down by decree.

Where the contract embodying the agreement is preceded by a preliminary contract or a bilateral or unilateral promise, the provisions of the three preceding paragraphs apply only to this contract or promise."

*When the deed formalising or implementing the agreement is drawn up in authentic form and is not preceded by a preliminary contract or a bilateral or unilateral promise, the non-professional purchaser shall have a reflection period of ten days from the notification or delivery of the draft deed, in accordance with the same procedures provided for the withdrawal period referred to in the first and third paragraphs. Under no circumstances may the authentic deed be signed during this ten-day period.*

*The deeds referred to in this article shall clearly and understandably indicate the information relating to the conditions and methods for exercising the right of withdrawal or reflection.*

*Any failure to comply with the information obligation mentioned in the penultimate paragraph is subject to an administrative fine of up to 3,000 euros for an individual and 15,000 euros for a legal entity. This fine is imposed under the conditions set out in Chapter II of Title II of Book V of the Consumer Code.*

Article L. 271-2:

*When concluding a deed referred to in Article L. 271-1, no one may receive from the non-professional purchaser, directly or indirectly, any payment of any kind or under any form before the expiry of the withdrawal period, except where expressly provided by law, notably for contracts relating to the acquisition or construction of a new residential building, the subscription of shares entitling the holder to use or ownership of residential property, and preliminary contracts for the sale of buildings to be constructed or rental-purchase agreements. If the parties agree on a payment at a date after the expiry of this period and fix the amount, the deed is concluded subject to the suspensive condition that the said sums are paid on the agreed date.*

*However, where one of the deeds referred to in the previous paragraph is concluded through a professional mandated to assist with the sale, a payment may be received from the purchaser if it is made to a professional holding a financial guarantee to refund deposited funds. If the purchaser exercises their right of withdrawal, the professional holding the funds must return them within twenty-one days from the day after the date of withdrawal.*

*When the deed is drawn up in authentic form, no amount may be paid during the ten-day reflection period.*

*Failure to comply with the above provisions by demanding or receiving a payment or a commitment to pay is punishable by a fine of 30,000 euros.*

**1.12 State of Risks and Pollution – Natural, Mining or Technological Hazards, Seismicity, Potential Radon, and Polluted Soil – Noise Exposure Plan**

The law of 30 July 2003 concerning the prevention of technological and natural risks and the compensation for damage created, in its Article 77 codified as Article L.125-5 of the Environmental Code, an obligation to inform in the event of acquisition or rental of any real estate (built or unbuilt) located in a seismic zone and/or within a prescribed or approved risk prevention plan.

Similarly, the law of 24 December 2019 on mobility orientation created, in its Article 94 codified as Article L.112-11 of the Urban Planning Code, an obligation to inform in the event of acquisition or rental of a real estate property (built or unbuilt but constructible) for residential or mixed professional and residential use located in one of the noise zones defined by a noise exposure plan.

The State of Risks and Pollution ("ERP") mentioning natural, mining or technological hazards, seismic risks, radon-related risks, and polluted soils, prepared within the last six months, as well as the statement of aircraft noise nuisance relating to the property subject to this agreement, have remained annexed hereto after being initialled by the parties.

Furthermore, the **PURCHASER** declares, to the best of their knowledge:

- That the properties currently built on the site of the planned real estate development have not suffered any damage giving rise to compensation under Articles L.125-2 or L.128-2 of the Insurance Code during the period in which they were the owner of said property.
- That they have no knowledge of any such compensation having been paid for damages occurring prior to this agreement.

### **1.13 Protection of Personal Data**

Pursuant to Articles 38 and following of Law No. 78-17 of 6 January 1978 as amended, relating to data processing, files, and freedoms, every natural person has the right to object for legitimate reasons to the processing of personal data concerning them.

Any natural person who can prove their identity may request the data controller to rectify, complete, update, lock, or delete personal data concerning them that are inaccurate, incomplete, ambiguous, outdated, or whose collection, use, communication, or retention is prohibited.

Within the framework of this contract, the **PURCHASER** processes information relating to the **SELLER**, communicated by the **SELLER** to the **PURCHASER**, in order to fulfil its obligations under this contract. This information constitutes "personal data".

To exercise this right, you may send an email to the following address: [donneespersonnelles@emerige.com](mailto:donneespersonnelles@emerige.com)

## **II – PROJECT**

### **2.1 General scope of the project**

The **PURCHASER** intends to undertake the construction of the real estate development described below, on the land located at NICE (06300), 12 rue Auguste Gal.

Upon completion, the real estate development will comprise a unique building rising to R+6, altogether including:

- 12 residential units for freehold ownership,
- premises for offices at R+1
- 8 mechanic parking spaces and 1 PMR space at ground floor.

The development is subject to a co-ownership regulation containing a descriptive statement of division, established by deeds executed before Maître Pier-Alban BIGNELL, Notary in NICE.

A copy of the co-ownership regulation – descriptive statement of division will be sent to the **PURCHASER** prior to the signing of the deed of sale.

### **2.2 Land situation**

#### **2.2.1 Land base**

The real estate development whose composition has been described above will be based on a plot of land located at NICE (06300), 12 rue Auguste Gal, to be detached from the currently registered parcel:

<b>Section</b>	<b>Number</b>	<b>Capacity</b>
IX	204	00ha 02a 62ca

It is specified here that this cadastral reference may be subject to modification due to administrative requirements.

The company EMERIGE MEDITERRANEE is currently negotiating the regularization of a promise of sale relating to the land base.

#### **2.2.2 Administrative situation**

##### Building initial permit

The company EMERIGE MEDITERRANEE obtained a building permit under number PC 06 088 23 S0285, issued on 03 october 2024.

Under the terms of this administrative authorisation, the Mayor of NICE has authorised the construction of the real estate development of a collective building with 15 dwellings and 9 parking spaces.

The said building permit order was displayed on site, as evidenced by three official notices drawn up by SCP Éric BENABU & Stéphanie BAUCHÉ, Judicial Officer in NICE, dated 09 October 2024, 08 November 2024 and 11 December 2024.

The decree was the subject of an administrative appeal by the Prefecture of the Alpes-Maritimes on October 22, 2024, followed by a prefectural referral on January 22, 2025.

On June 20, 2025, the Prefecture of the Alpes-Maritimes withdrew its referral, following the decree dated May 28, 2025, by which the Mayor of Nice issued the amended building permit referred to below.

The RESERVER will request the transfer of said building permit to its benefit.

#### Amended building permit

The company EMERIGE MEDITERRANEE filed a building permit application, registered under number PC 06 088 23 S0285 M01, dated January 17, 2025, mainly from 15 to 12 the number of dwellings. Said modified building permit was obtained on May 28, 2025.

The **PURCHASER** reserves the right, without requiring the **SELLER**'s involvement and without any possibility for them to object or make any claim of any kind whatsoever, to submit any amendment application deemed necessary, to increase or decrease the number of dwellings, their layout and distribution, and to modify the annexes, with the sole exception of the lots subject to the present agreement.

#### **2.3 Notary for the PURCHASER:**

The plans, descriptive documents, co-ownership regulations and division statement, as well as any possible amending deeds, will be filed in the minutes of the notarial office of:

**Maître Pier-Alban BIGNELL**

Notarial office Eric STENWAGA - Pier-Alban BIGNELL, Notaires  
6, rue Verdi – 06000 NICE  
Standard : +33 4 93 87 28 27

with whom the sale deeds will be signed.

#### **2.4 Security Deposit**

The security deposits from the reserving parties of this project will be lodged with the notarial office " Eric STENWAGA - Pier-Alban BIGNELL ", where Maître Maître Pier-Alban BIGNELL practises.

#### **2.5 Building Damage Insurance – C.N.R.**

In accordance with Articles L. 242-1 et seq. of the Insurance Code, the **PURCHASER** will subscribe, prior to the commencement of construction, to “Building Damage” insurance policies covering the entire development to which the properties subject to this agreement belong.

Furthermore, the **PURCHASER** will take out with the same insurance company "Non-Performing Constructor" policies, as well as a "All Risks Construction Site" insurance policy.

## **2.4 Guarantees**

The guarantees benefiting the **SELLER**, once they have become the purchaser, under the sale of property in a future state of completion, are briefly summarised below:

### **SUMMARY TABLE OF GUARANTEES**

<b>Guarantee</b>	<b>Period</b>	<b>Starting point</b>	<b>Text</b>
Apparent defects or visible non-compliance (before handover or before the end of the month following possession)	1 month (action within the year)	The later of the two events: Handover or one month after taking possession	1642-1 and 1648 Civil Code
Soundproofing	1 year	Taking possession	L124-4 C.C.H
Perfect completion	1 year	Completion of the works	1792-6 id.2 Civil Code
Proper functioning of detachable equipment elements	2 years	Handover	1792-3 Civil Code
Damage: <ul style="list-style-type: none"> <li>■ compromising the structural integrity of the building;</li> <li>■ rendering the building unfit for its intended use;</li> <li>■ or affecting the solidity of inseparable equipment elements</li> </ul>	10 years	Handover	1646-1, 1792 and 1792-2  Civil Code

### III - SPECIAL CONDITIONS

#### 3.1 Designation of the premises subject to this contract

3.1.1 In the residential complex located at NICE (06300), 12 rue Auguste Gal:

Type	___-room apartment	Parking	Parking	Cellar
Building				
Floor				
Commercial number				
Apartment living area	_____ m <sup>2</sup>			

It is specified here that the numbers indicated in this document correspond to commercial numbers. They may differ from the lot numbers which will designate them in the descriptive statement of division.

It is expressly agreed that a certain tolerance will be allowed during the execution of the works with regard to the dimensions and surface areas shown on the plan, notably for technical reasons, without the habitable surface area, as defined in Article R.156-1 of the French Construction and Housing Code, of the apartment varying by more than five percent (5%) from that indicated above, it being agreed that these surface areas and dimensions will be assessed overall per dwelling and not room by room.

Regarding this surface tolerance clause, it is also agreed between the parties that:

- surfaces with a ceiling height of less than 1.80 metres shall not be considered habitable surface area and shall therefore not be taken into account in the calculation of the surface tolerance;
- if the total habitable surface area of the dwelling is more than 5% less than the habitable surface area declared in the preliminary sale agreement for the property in its future state of completion, the **PURCHASER** may request from the **SELLER** a reduction of the sale price of the dwelling, proportionate to the missing surface area beyond the 5% tolerance threshold.

It is expressly agreed that the surface area of annexes (balconies, terraces, parking spaces) is not guaranteed; dimensions, leveling, and relief are provided for information purposes only.

The surface area of these annexes is indicated purely as an estimate in the attached plans.

It is also recalled here that, due to technical requirements or administrative constraints, inspection covers, pipes, or ducts, whether buried or visible, may be installed on terraces or balconies.

### 3.1.2 Reserved Works

In accordance with the provisions of Section II of Article L. 261-15 of the Construction and Housing Code referenced in the preliminary section hereof, the **PURCHASER** is granted the option to personally carry out, after delivery, the installation works for the kitchen sink, which they will procure themselves.

The **PURCHASER** declares:

*(Please tick the appropriate box:)*

to reserve the execution of certain works described below;

not to reserve the execution of any works.

The cost of carrying out these works amounts to seven hundred and twenty euros including all taxes (€720 VAT included), covering the cabinet, sink, and mixer tap.

**Should the PURCHASER reserve the execution of these works, they undertake to carry them out effectively and accept responsibility for the execution, cost, and liability thereof.** They declare to be aware that they must carry out such works in compliance with current regulations and best practices, and that depending on the nature of the works, they may be required to subscribe to mandatory insurance as provided under Articles L. 241-1 to L. 242-1 of the Insurance Code (decennial liability insurance and building works insurance).

These works must:

- have no impact on structural elements;
- not require intervention on wastewater pipes, fluid supplies, or ventilation networks located within technical shafts belonging to the building's common areas;
- not include modifications to water supply pipes, drainage pipes, or gas supply pipes requiring intervention on structural elements;
- not affect air intakes;
- not result in the modification or relocation of the apartment's electrical panel.

In accordance with the provisions of Article L. 261-15 of the Construction and Housing Code, the **PURCHASER** may revoke their decision to reserve the execution of the works within fifteen (15) days from the signing of these presents and thus entrust their execution to the **SELLER**, who will be obliged to execute or have the said works executed at the aforementioned price and conditions.

If the **PURCHASER** exercises this option, they must inform the **SELLER** by registered letter with acknowledgment of receipt at the address referred to in paragraph 1.9.

Any request submitted after the deadline will not be considered, and the **PURCHASER** will be deemed not to have waived the execution of the reserved works by themselves.

### 3.2 Price

**3.2.1 The total sale price including all taxes (TTC) for the above-mentioned units, with a possible deduction of the amount corresponding to the reserved works, is:**

\_\_\_\_\_ €  
 (  
 \_\_\_\_\_ euros)

Which price applies as follows:

- To the apartment, in the amount of \_\_\_\_\_ €  
 ( \_\_\_\_\_ euros)
- To the parking space(s), in the amount of \_\_\_\_\_ €  
 ( \_\_\_\_\_ euros)
- To the cellar, in the amount of \_\_\_\_\_ €  
 ( \_\_\_\_\_ euros)

It is hereby noted that in the event the **PURCHASER** waives, within the time limit set out in Article 3.1.2, the option to carry out by themselves the works they had initially reserved, the value of the reserved works to which the **PURCHASER** has renounced — amounting to €720.00 including all taxes — shall be added to the sale price indicated above.

Thus, in the event the **PURCHASER** waives the execution of the reserved works, the total re-evaluated sale price shall be: € \_\_\_\_\_

all taxes included, based on the current VAT rate of 20%.

**3.2.2 The sale price shall be payable according to the following terms:**

Stage of construction progress	Rate	Holding
Deposit paid upon reservation	5 %	5 %
Effective commencement of works	25 %	30 %
Completion of foundations	5 %	35 %
Completion of ground floor slab of the building to which the reserved property pertains	10 %	45 %
Completion of second floor slab of the building to which the reserved property pertains	10 %	55 %
Completion of fourth floor slab of the building to which the reserved property pertains	10 %	65 %
Building made watertight (roof completed)	5 %	70 %
Building made airtight (windows and exterior joinery installed)	10 %	80 %
Completion of internal partitioning of the building to which the reserved property pertains	10 %	90 %
Completion of works	5 %	95 %
Handover	5 %	100 %

These payment terms comply with the provisions of Article R. 261-14 of the French Construction and Housing Code.

Payment calls will be made in line with the progress of the works, as certified by the project manager.

Any delay in payment will incur a penalty calculated at the rate of 1% per month of delay, prorated from the first day of delay, as compensation for the loss suffered by the **SELLER**.

The aforementioned price is FIXED, FINAL AND NON-REVISABLE, including VAT at the rate specified below in Article 3.2.3.

### **3.2.2 Value Added Tax (VAT)**

The price referred to in Article **3.2.1** above includes Value Added Tax at the rate of 20%.

Any change in the VAT rate shall be for the benefit or loss of the **BUYER**, with no recourse against the **SELLER**, as stated above.

### **3.3 Completion of the Sale**

The signing of the deed of sale shall take place at the initiative of the **SELLER**, one month after the notification to the **BUYER** provided for in Article **1.2** above. This signing shall take place at the offices of the **SELLER**'s notary, indicated in paragraph **2.3**, within ten (10) working days following the expiry of the one-month period referred to in Article R.261-30 of the French Construction and Housing Code, following the notification of the draft deed, and, as of today, is expected to take place, unless the period granted for the fulfilment of the suspensive conditions is extended, notably the finalisation of the building permit transfer, within three (3) months from the signing of this agreement.

In any case, the deed of sale must be signed within one year of this reservation agreement.

### **3.4 Estimated Delivery Date**

Delivery of the real estate complex, on which the assets covered by this agreement will depend, will take place, subject to cases of force majeure and/or legitimate reasons for suspension described in paragraph 1.4., within TWENTY-SEVEN (28) months of the RESERVING PARTY's declaration of commencement of construction.

The declaration of commencement of construction will be tentatively filed no later than January 30, 2026.

The **RESERVER** undertakes to carry out the work in such a way that the works and elements defined above are completed no later than **May 31, 2028**, except in the event of force majeure and/or, more generally, a legitimate cause for suspension described in paragraph **1.4.**, and to deliver the premises currently sold no later than July 31, 2028 (**+2 months**), given that Lot 22 may be used as:

- a "technical demonstration" apartment to validate the typology of the technical installations installed in the development's dwellings,
- a decorated apartment that can be visited as part of a rental by a property owner in the development,
- a reception area for buyers during the delivery phase of the property complex,
- an office for site supervision.

The **RESERVER** is informed that a letter will be sent to them indicating the delivery date of their property and the conditions under which they may take possession of it.

**3.5 Security Deposit**

As a deposit and in consideration of this reservation, an amount of:

€ \_\_\_\_\_

(\_\_\_\_ euros)

shall be paid by the **BUYER** within 15 days of signing this agreement, by **bank transfer to the account of Maître Pier-Alban BIGNELL, Notary.**

Bank code	Counter Code	Account	RIB key	IBAN	BIC
40031	00001	0000165892S	49	FR8340031000010000165892S49	CDCGFRPPXXX

In the event that the security deposit is not paid within fifteen (15) calendar days from the date of this agreement, the present reservation contract shall be considered null and void at the discretion of the **SELLER**, following a formal notice sent to the **BUYER** by the **SELLER** via registered letter with acknowledgment of receipt, which remains unfulfilled at the end of an eight (8) calendar day period from the first presentation of said registered letter.

### **3.6 Suspensive Conditions**

This reservation contract is entered into subject to the following suspensive conditions:

#### **3.6.1 Finalisation of the Building Permit Transfer**

This contract is entered into subject to the execution of the sales agreement for the land covered by this project, the fulfillment of all conditions precedent stipulated therein, and the execution of the authentic deed of acquisition of said land by the RESERVER.

Furthermore, this contract is entered into subject to the execution of the authentic deed of acquisition by the RESERVER of the overhanging public land, in the right of the cadastral parcel of land, Section IX No. 204, located at 12 rue Auguste Gal in Nice. It is hereby specified that this sale was authorized by resolution of the Metropolitan Office of the Nice Côte d'Azur Metropolis, dated July 29, 2024. deadlines, provided that said City Hall agrees to issue such certificate.

#### **3.6.2 K**

#### **3.6.2 Obtaining and Definitive Approval of Administrative Authorizations**

This contract is subject to the condition precedent of obtaining and declaring the aforementioned orders definitive.

Fulfillment of this condition precedent will result from the production by the RESERVER - or by one of its agents, in particular the notary chosen by the RESERVER - to the RESERVEE, no later than the day of signing the authentic deed recording the sale in the future state of completion, of the following documents:

- ➔ amended building permit order
- ➔ three on-site posting reports drawn up over a continuous period of two months relating to the amended building permit,
- ➔ a certificate of non-appeal issued by the competent administrative authority upon expiry of the legal deadlines relating to the initial building permit and its amendment,
- ➔ a certificate of non-withdrawal and non-referral to the prefecture issued by the NICE City Hall upon expiry of the legal deadlines, provided that the said City Hall agrees to issue the certificate, relating to the initial building permit and its amendment.

These elements will be filed with the minutes of the **RESERVANT's** notary.

### 3.6.3 Obtaining a Financial Completion Guarantee

This contract is subject to the condition precedent of obtaining a financial completion guarantee, or, where applicable, a repayment guarantee, as provided for in Articles R. 261-17, R. 261-21 et seq. of the Construction and Housing Code.

### 3.6.4 Suspensive Condition of Loan Approval

This reservation contract is also subject to the suspensive condition that the **BUYER** obtains one or more final loan offers falling within the scope of Articles L313-1 et seq. of the French Consumer Code.

- For the application of this suspensive condition, the following financial characteristics of the loan offers to be obtained are agreed upon:

- Lending institution: Any banking institution.

1/ Loan \_\_\_\_\_

- Maximum loan amount: \_\_\_\_\_

- Minimum repayment term: \_\_\_\_\_

- Maximum nominal interest rate: \_\_\_\_\_ % a year (without insurances).

2/ Loan \_\_\_\_\_

- Maximum loan amount: \_\_\_\_\_

- Minimum repayment term: \_\_\_\_\_

- Maximum nominal interest rate: \_\_\_\_\_ % a year (without insurances).

- Guarantee: that the said loan(s) be secured either by a real security interest over the units or by a financial institution's guarantee, to the exclusion of any personal guarantee from individuals (except in cases where personal guarantees are to be provided by the partners and manager of the company acquiring the property).

The **PURCHASER** undertakes to submit one or more loan applications within fifteen (15) calendar days from the signing of this agreement, to at least two different financial institutions.

Within eight (8) days of submitting said applications, the **PURCHASER** undertakes to provide proof to the **SELLER** by registered letter with acknowledgement of receipt of the submission of the loan application(s).

This suspensive condition shall be deemed fulfilled upon the **PURCHASER** obtaining one or more definitive loan offers within sixty (60) calendar days from the date hereof.

The **PURCHASER** shall inform the **SELLER** of such an outcome.

The **PURCHASER** declares that, to the best of their knowledge:

- the repayment charges from all loans combined do not exceed the limits accepted by lending institutions;
- there is no impediment to the granting of the loans to be applied for;
- there is no obstacle to the arrangement of death and disability insurance;
- they acknowledge having full knowledge of the provisions of the first paragraph of Article 1304-3 of the French Civil Code, which states: "A suspensive condition is deemed fulfilled if the party with an interest in its fulfilment has hindered its accomplishment."

In order to benefit from the protection of this suspensive condition, the **PURCHASER** must:

- provide proof of submission of their loan applications to at least two (2) different banks or financial institutions and demonstrate compliance with their obligations under this suspensive condition;
- demonstrate that they have promptly provided any additional information or documentation requested by said institutions;
- and assert, no later than the above-mentioned date, by fax or email confirmed by registered letter with acknowledgement of receipt sent to the **SELLER**, that one or more loan offers have not been obtained or that loans have been refused by at least two different banks or financial institutions.

If the **PURCHASER** fails to provide the required justification within eight (8) calendar days following a formal notice issued by the **SELLER**, the latter may invoke the lapse of this agreement. Consequently, the **SELLER** will regain full freedom of action, but the **PURCHASER** will only be able to recover the deposit paid, if any, after proving that they have made the necessary efforts to obtain the loan(s) and that the failure of this condition is not due to their fault; otherwise, the deposit shall be retained by the **SELLER** pursuant to the provisions of Article 1304-3, first paragraph, of the French Civil Code as referenced above.

Until the expiry of the eight (8) calendar days following the formal notice, the **PURCHASER** may waive the benefit of the legal suspensive condition under Article L. 313-41 of the Consumer Code, either by accepting loan offers under less favourable conditions than those stated above and notifying these offers and their acceptance to the **SELLER**, or by expressing an intention contrary to the above, namely to no longer resort to any loan, confirming this new intention by adding the handwritten statement required by Article L. 313-42 of said Code; this new intention and statement shall be recorded in writing and notified to the **SELLER**.

### **3.6.2 Absence of Suspensive Condition for Loan Approval**

It is hereby recalled that if the **PURCHASER** declares that they will pay the full purchase price from their own funds, without any direct or indirect, even partial, loan assistance, or that any necessary loans for their financing have already been obtained, they shall add below, prior to signing, the handwritten statement prescribed by Article L. 313-42 of the Consumer Code. Consequently, this reservation agreement shall not be subject to the suspensive condition for loan approval set out in Article L. 313-41 of the Consumer Code.

To comply with the requirements of Article L. 313-40 of the Consumer Code, the **PURCHASER** declares that to fully finance their purchase, they do not intend to use any loan referred to in Article L. 313-40 of the Consumer Code. Accordingly, the **PURCHASER**, or in the case of multiple persons, each individual referred to as such, shall handwrite below the statement prescribed by Article L. 313-42 of said Code and agrees to reiterate this handwritten statement in the final sales deed if it proceeds.

*I, the undersigned, Mr/Ms ..., acknowledge that I have been informed that if, contrary to my declarations, I nevertheless resort to a loan, I will not be able to invoke the provisions of the Consumer Code relating to mortgage credit, and in particular the suspensive condition for obtaining such a loan."*

*Signature*

*(This statement must be handwritten and signed by each reserving party.)*

### **3.7 Right of Substitution**

The performance of the reservation contract may take place in favour of the **PURCHASER** or any legal entity in which the **PURCHASER** holds a majority shareholding; however, in this case, the **PURCHASER** shall remain jointly and severally liable with the substitute for the payment of the price, costs, and for the performance of the conditions and obligations.

By accepting to be substituted as beneficiary of this reservation contract, the substitute shall, by operation of law, be bound by all the obligations of the **PURCHASER** under the terms of this reservation contract; the substitution shall in no way worsen the position of the **SELLER** or restrict the scope of the provisions herein.

In the event of substitution, the **PURCHASER** shall remain jointly and severally liable with the substitute for the proper fulfilment of the obligations incumbent upon them under this reservation contract.

The substitution must be notified by registered letter with acknowledgement of receipt to the **SELLER**, or by bailiff's writ.

The right of substitution may only be exercised once, shall only apply to the entirety of the reserved property, and on condition that its notification to the **SELLER** is accompanied by the following documents:

- A certified true copy of the updated statutes of the substitute,
- An extract from the company register (K Bis) dated less than fifteen (15) days,
- A complete organisational chart of the substitute's directors and shareholders.

The **PURCHASER** shall personally handle the reimbursement of the deposit by the substitute in the event of substitution.

### **3.8 Governing Law – Disputes – Mediation**

This contract is governed by French law; the parties agree to submit any dispute, depending on its amount, to the magistrates' court or the high court with jurisdiction over the location of the property concerned by this agreement.

However, with a view to amicable resolution, the **PURCHASER** must address any claim to the **SELLER**.

Failing an agreement between the parties, the **PURCHASER** is informed that the **SELLER** falls under the jurisdiction of the consumer mediator MEDIMMOCONSO, who can be contacted by the following means:

- By post at the following address: Association MEDIMMOCONSO, 1 Allée du Parc de Mesemena - Bât A - CS25222, 44505 LA BAULE CEDEX, France

- Via their website: <http://medimmoconso.fr/>

- By email at: [contact@medimmoconso.fr](mailto:contact@medimmoconso.fr)

### **3.9 Conclusion of the Contract**

The parties declare that the provisions of this contract have been negotiated in good faith, in compliance with the mandatory provisions of Article 1104 of the Civil Code, and that pursuant to Article 1112-1 of the same Code, all information of decisive importance for the consent of the other party has been disclosed.

The Parties hereby agree to electronically sign this reservation contract pursuant to the provisions of Articles 1366 and following of the Civil Code, through the service provider DocuSign, which will ensure the security and integrity of the digital copies of this reservation contract in accordance with the applicable regulations relating to electronic signatures.

Each Party undertakes to take all appropriate measures to ensure that the electronic signature of this reservation contract is carried out by its duly authorised representative for the purposes hereof.

Each Party acknowledges and agrees that the signing of this reservation contract by means of the aforementioned electronic process is carried out with full knowledge of the technology implemented, its terms of use, and the applicable regulations relating to electronic signatures and, consequently, irrevocably and unconditionally waives any right it may have to bring a claim and/or legal action arising from or related, directly or indirectly, to the reliability of said electronic signing process and/or the proof of its intention to enter into this reservation contract by means of the aforementioned electronic process.

**THE SELLER**

**THE PURCHASER**

## **ANNEXES**

- Site plan of the entire property
- Plans of the apartment
- Where applicable, plan(s) of the parking space(s) and/or cellar(s)
- Descriptive specifications
- State of Risks and Pollution – Report on aerial noise disturbances