

Official Translation from Persian Language

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Tenement Management Information System
Shemiran Real Estate Association

PURCHASE AND SALE AGREEMENT

Article 1: Parties to the Agreements								
Seller(s)								
Full Name	Father's Name	B.C. No.	B.C. Serial	Birth Date	National ID No.	Tel. No.	Issued Place	workplace Address
Buyer(s)								
Full Name	Father's Name	B.C. No.	B.C. Serial	Birth Date	National ID No.	Tel. No.	Issued Place	workplace Address

Article 2: Subject of Transaction

It includes _____ shares (entirety) of one portion, under subdivision plaque no. _____ out of main plaque no. _____, on district _____ of _____ Registry District, to the southeast side (ground floor, a plot with two title deeds), measuring _____, together with _____ spaces under nos. _____ and _____, and a storeroom under no. _____, measuring _____, having a title deed under printed serial no. _____, partitioned and parceled from no. _____, with the right of utilities including water, gas and electricity, located at _____

Article 3: Transaction Price

1.3. The fixed price of transaction was determined at _____ equal to _____, which will be paid as follows:
equal to _____ was paid in cash on the spot.
The rest at _____ will be paid in cash upon delivery of the property and transfer of titled deed in a notary public office.

Article 4: Terms of Drawing Up the Title Deed

1.4. The parties undertook to appear at the Notary Public Office No. _____ located at _____ or any notary public office the bank suggests drawing up an official document as well as performing all the obligations and terms herein in the name of the buyer on _____

2.4. If the object of the transaction has been mortgaged as pledge for loan, the seller is required to redeem it before deed execution. Furthermore, if right conveyance is mentioned in the title deed, prior to any agreement formulation, it must be inquired from bank.

3.4. In case that any of the parties does not appear in the notary public office, nonappearance certificate shall be issued in the notary public office.

4.4. Non-presentation of deeds and documents for concluding the deed by the seller and non-payment of the price of the agreement by the buyer means nonappearance and the notary is permitted to issue nonappearance certificate in such cases.

Article 5: Terms of Submission of Object of the Transaction

1.5. The seller is required to submit the subject to the buyer together with all appurtenances on _____ and remove any obstacle to receive and exploit of the subject. The seller must pay all costs of submission.

2.5. If the object of transaction is proved to be unlawful to be legally transferred to the buyer, belongs to others or is confiscated, due to reasons other than force majeure such as mortgage, confiscation, foreclosure processes of ministry of justice or official deeds enforcement office, or if it is located in a boulevard way or different educational or hygiene plans after municipality inquiry, the seller is required to pay the buyer twenty percent of transaction price for incurred damages in addition to refunding the price of transaction.

Article 6: Effects of the Agreement

1.6. The seller is required to take all necessary licenses about subject of the agreement from different authorities including municipality account clearance, charity, assets and urbanization offices, water and wastewater, social security, electricity, water and telecommunications office and settle all probable debts regarding appurtenances, building and improvements existing in the subject.

2.6. Transfer expenses including tax, municipality, and charity office shall be paid by the seller and registration and writing fees shall be borne equally by the parties.

3.6. Price of the transaction in paragraph 1 of Art. 3 of this agreement is not changeable under any condition and due to prices fluctuations or inflation and there is no right for the parties in this regard.

4.6. All options including option of lesion except for fraud option are waived as declared by the parties.

5.6. If the seller does not fulfill his commitments which are determined in this agreement, he is required to pay the buyer IRR _____ a day as delay damages and in case that the buyer refuses to fulfill his commitments he is required to pay the seller IRR _____ a day as delay damages. The above damages are added to the main commitments.

6.6. This agreement is not valid without signature and seal of the real estate agency.

7.6. The parties having had their identity established, observed the original deed and all papers and declared this by signing copies of the mentioned papers.

Article 7: Transaction Parties' File

1.7. All legal and natural entities are obliged to separately pay the wage of real estate agency in accordance with rate of _____ County Supervision Commission and pay the price of the tariff simultaneously with signing the agreement and after that take the tracking code.

2.7. This purchase and sale agreement has been executed by virtue of articles _____ & _____ of Trade Act and cancelation and rescission of the agreement shall not affect the amount of wage.

3.7. Furthermore, _____ value added tax will be received from the parties.

4.7. Parties are equally responsible to pay remuneration of real estate agent as stated in the rate, unless otherwise agreed. If the remuneration amount and payment manner, agreed by parties, are stated in context, an agreement together with receipt number are required. (Art.26).

5.7. The refuser is obliged to pay remuneration of both parties to the real estate agency.

Remarks

Certified to be a true translation from the original Persian text
Official English Language Translator to the Judiciary