Port Harcourt Farm City

TERMS OF CONTRACT

1. Where is PORT HARCOURT FARM CITY located?
   - ➢ PORT HARCOURT FARM CITY is located in Abara/Elele, 4 minutes away from the Rivers State University Extension campus, and in close proximity with Tecel University, Pacesetters University, and Stella Maris University.

2. Who is the developer of PORT HARCOURT FARM CITY?
   - ➢ PORT HARCOURT FARM CITY is developed by Velox Real Estate and Investment Limited.

3. What title document does the land carry?
   - ➢ PORT HARCOURT FARM CITY has a Deed of Conveyance and a Registered Survey Plan, and it is 100% free from adverse encumbrances.

4. What is the nature and topography of PORT HARCOURT FARM CITY?
   - ➢ It's 100% dry land and has an upland topography.

5. What type of features are available in PORT HARCOURT FARM CITY?
   - ➢ The layout comes with the following features: Paved road network, 100% fertile land suitable for cash flow investments through the four clusters of palm plantation, banana and plantain plantations, livestock farming and vegetable greenhouse.

6. Can I acquire single plots?
   - ➢ Yes, subscribers can acquire single plots from the specified areas on the layout. However, subscribers intending to cultivate oil palm, banana and plantain plantations must acquire an acre and above.

7. Do I have to pay for this development after paying for the land?
   - ➢ No, there are no development fees attached to purchasing PORT HARCOURT FARM CITY from Velox Real Estate & Investment Limited. However, every plot acquired must be fenced by the purchaser between 0-3 months after allocation, before cultivation begins.
   - ➢ Regarding the acres selected for plantain farming,an extra payment of 2,000,000 naira will cover farm setup and provision for irrigation while a payment of 1,500,000 naira will cover farm setup only.
   - ➢ Please be informed that the cost of farm setup for palm plantation and plantain plantation can be adjusted by the company, based on the economic realities at that time.
   - ➢ Also, regarding the acres selected for oil palm plantations intercropped with cassava, okro and pepper farming, a payment of 2,790,000 naira will cover the cost of its setup.
   - ➢ For our consultants to handle your farm setup, all subscribers must fence their plots.
   - ➢ A general farm management fee will be charged for those who would like the company to handle their farm management.

***Please Note*:**

The cost mentioned above is not compulsory. Subscribers are free to handle the cultivation costs on their various plots and acres.

8. Do I have to pay for the Survey and Deed of Conveyance?
   - ➢ No. You'll get a free Survey Plan and a Deed of Conveyance after making complete payment on your plot(s).

9. Is there a payment plan?
   - ➢ Yes. There's a payment plan.

PAYMENT PLANS FOR PORT HARCOURT FARM CITY

PROMO OFFER

DURATION	AMOUNT	INCENTIVE
OUTRIGHT	**9,000,000**	• **Free fencing** • **50 oil Palm seedlings or 100 plantain suckers**

FOR SINGLE PLOTS

DURATION	AMOUNT	INITIAL DEPOSIT
OUTRIGHT/ 0-1 MONTH	750,000 (460 sqm)	250,000
0-3 MONTHS	950,000 (460 sqm)	250,000

FOR ACRES

DURATION	AMOUNT	INITIAL DEPOSIT
OUTRIGHT/ 0-1 MONTH	**4,500,000**	**1,500,000**

10.. What is the plot size?

➢ 460 sqm per plot

11. When will my plot be allocated to me?
   - ➢ You will get an instant layout allocation when you make an initial deposit payment. However, all title documents will be handed over to you after complete payment. Physical plot allocation of your plot will hold within 365 days after property purchase
   - ➢ Velox Operates a single allocation policy; This means that once allocation has been done all necessary plot demarcations have been made, there will be no other plot allocation. Clients who are unable to make it to the allocation either personally or by proxy, will bear the cost incidental to second allocation, The cost being 50,000.
   - ➢ You are obligated to develop your property within 180-365 days timeline from the date of allocation. This development should include fencing your plot(s), constant clearing and management of your allocated plots, failure to do so, the management will handle it for you and the necessary cost incurred will be accumulated and must be offset before commencement of any work on your allocated plot. This is of extreme importance as Velox will not be liable for any encumbrances on your plot(s). All subscribers are

strongly advised to take full possession of their property. If after 180- 365 days after physical allocation, you have not taken possession/developed your property, it will be allocated to a client who is ready to begin development and you will be moved further to another plot within the estate.

- ➢ Certificate of allocation and letter of allocation will be issued after complete payment for the land and physical allocation.

12. What documents do I get after I make payment?

➢ Payment Receipt, Contract of Sale, Deed of Conveyance and Registered Survey Plan.

➢ Upon initial deposit, you'll get a Receipt and Contract instantly, and upon complete payment, you'll get a Deed of Conveyance and a Registered Survey Plan within 4 weeks.

13. Is there any penalty for default on the payment plan?

➢ Yes. There's a 10% monthly surcharge for every month when you default on your payment plan.

➢ Where default continues for up to three (3) months, the company reserves the right to make an upward review of the property, based on current market value. If default continues for up to six (6) months, the company reserves the right to terminate your purchase/subscription, resell the allocated plot, and your money refunded 50% less administrative fees.

14. Is there an additional cost if I want a corner piece plot?

➢ Yes. Corner piece plots attract an additional 15% cost.

15. What does it take to acquire a commercial plot?

Commercial plots attract an additional 40% surcharge on each plot.

16. When can I start farming?

➢ You can start farming after physical allocation, and after you have collected all necessary permits from the necessary authorities.

17. Is the road to the site motorable?

➢ Yes. The road leading to PORT HARCOURT FARM CITY is motorable.

18. Is there any time limit for farming on my plot?

➢ Yes, there is a time limit for farming activities on your plot(s) . Subscribers are required to use their plot(s) for 15 - 20 years exclusively for farming activities before considering raising a residential structure on it. Defaulters will be fined a fee commensurate with the economic realities of the time.

19. Can I request for a refund if I can't meet up with the installment plan?

Yes, a subscriber can request for a refund, but this will attract a 50% charge on the initial payment made as administrative fees.

Please Note: The refund is subject to availability of an offtaker to re-buy your ongoing plot purchase.

Refund requests can only be treated on properties that have been purchased within 24 months or longer.

Refund will take a minimum of 365 working days to review after a refund request is made officially in writing by mail to the company's email address, after which all documents given in course of purchase will be returned to the company and nullified. The stipulated refund date above is tentative and may take longer.

20. Can I resell my plot/property?

➢ Yes. You can resell your plot of land in PORT HARCOURT FARM CITY. However, a letter of notice of transfer of ownership will have to be sent to notify us of the new owner.

Please Note: Velox Real Estate & Investment Limited does not resell property for clients.

➢ Plot(s) or Estate(s) swapping/ switching/ transfer will attract a 20% surcharge deduction on the price of plot (s) to be swapped as at the time of purchase.

21. What are the future plans for PORT HARCOURT FARM CITY?

➢ PORT HARCOURT FARM CITY will have a standard palm oil milling plant on site which will see to the millage of farm produce in export quality and with its strategic nearness to the Port Harcourt International airport, exporting the produce will be easy.
➢ PORT HARCOURT FARM CITY will also house a farmers market for wholesale purchases of farm produce.
➢ It will also have a Farm Resort where farmers can rest, recharge and continue their farming activities the next day.

22. What are the Landmarks of PORT HARCOURT FARM CITY?

- Rivers State University, Abara Campus
- Port Harcourt International Airport
- Stella Maris University.
- Proposed site for TeceL Polytechnic.

23. Can I pay cash or make a transfer to a Velox Agent or Consultant?

➢ Velox will not be held liable if any payment is made to any agent or consultant. All payments should be made to the designated bank account of Velox Real Estate and Investment Limited.

Transaction processes are as follows;

Transaction processes are as follows;
1. Inspection of Property.
2. Obtain, Fill and Submit Subscription and Terms and Conditions Forms (FAQ) from the company with all relevant identification documents.
3. Make payment for the land and send proof of payment to the appropriate party
4. Layout Allocation of client's preferred and available plot.
5. Confirmation of payment, collection of receipt and contract of sale.
6. The client signs the contract of sale and returns a copy to the office.
7. Completes outstanding payment (Only for those paying in installments).
8. Collect Property Documents; Deed of Conveyance, and a Registered Survey Plan.
9. Physical Allocation of clients earlier chosen plot as stated in the layout and all other documents given.

ACCOUNT DETAILS

Account Numbers, Currency & Bank

1000044345	NGN	Parallex Bank

Please, fill and sign this document below to indicate that you have Read, Understood and Accepted the content of this Terms and Conditions.

_____ _____ _____

Subscriber's name **Signature** **Date**

FEASIBILITY FOR OIL PALM PLANTATION INTERCROPPED WITH CASSAVA, OKRO AND PEPPER FARM FOR VELOX REAL ESTATE PORT HARCOURT FARM CITY

ITEM	QUANTITY	COST
Oil Palm seedlings	100	250,000
Cassava Bundles	150	450,000
Okro Container	1	55,000
Pepper seedlings	5,000	1,000,000
Transportation of oil palm seedlings	-	100,000
Land preparation	-	150,000
Transplanting seedlings	-	200,000
Oil palm wire house	-	65,000
Fertilizer	2 bags	100,000
Pesticides	2 litres	20,000
Farm Maintenance	1 year	200,000
TOTAL		**2,790,000**

SALES

CROP	REVENUE
Oil Palm (in 36 months)	1,500,000
Pepper, Okro , Cassava (In 6 months)	5,000,000

ADDITIONAL COSTS

Small scale cassava factory	10,000,000
Small scale oil palm mill	17,000,000
Imported Green house (60 by 5 metres)	10,000,000
Locally made Greenhouse	2,200,000

Port Harcourt Farm City

1.You are required to read through the application form/terms and conditions carefully before appending your signature and filling in your details in any part of this document.
2. The Application must be completed in English Language
3.Please supply accurate information (all information shall be treated as confidential and for official use only).
3. Whenever there is a change in any vital information supplied in this form, the subscriber shall notify the company immediately with verifiable evidence
4. There shall be no conversion of any amount paid in buying any of our products.
5. Failure to meet up with the monthly payment plan will warrant a default charge as stated in the FAQ/TERMS AND CONDITIONS.
6. Plots and final documents will only be handed over to subscribers upon completion of payment.This means that plot numbers will not be indicated on Contract documents or receipt, except the Deed of Conveyance and Registered Survey plan.
7.All part of this form must be completely filled and signed to record your purchase as valid, Names will appear on your title documents as filled on this form, any alterations on your document aside what was filled in this form attracts 100,000 per plot.
8.Filling this form without payment of deposit does not create any obligation between subscriber(s) and the company.
9. To execute this transaction, you are expected to submit the following documents:Duly completed, filled Forms, A valid ID Card, Work Id Card, and Recent Passport photograph.
10.Submit identification documents for beneficiary or minor (Birth certificate) as well if purchase is on behalf of a minor or another beneficiary asides subscriber.
10.You are required to fill in your personal contact details (phone number and email) not that of a representative to enable us to communicate with you directly as a subscriber and give necessary information in respect to your property purchase, the company will not be liable for any information not received by you as a result of this breech.
11. No third party can pick up any of your documents (Receipts, Contracts, or Deed of Conveyance.). In any case where you are unable to pick up your documents, send an official mail to sales@velox.ng.com stating the name and details of the person you will be sending for pickup.The person will in turn present his valid ID card upon arrival

Date:_____

PERSONAL DATA

Title	Surname

First name	Other name

Marital status	Religion

Date of birth	Nationality	Gender

Affix a Passport Here.
(Please write your full name on the reverse side

Permanent Address

(Kindly input street name/ street details, LGA, state, country. **(e.g Okoro Akpan Compound, in Adamu Village, Port Harcourt LGA, Ekiti State)**

Residential/Mailing Address

Email

Mobile	Home telephone

SPONSOR (For Minor)

Name in Full (Surname, First, Middle):

Permanent Address:

City:	State:

Residential/Mailing Address:

Email:

Mobile:	Alternate Number:

IDENTIFICATION TYPE (Kindly attach a copy of your ID Card): **NIN Card/Slip** ☐ **Driver License** ☐ **Int'L Passport** ☐ **Voters Card** ☐

ID Number: _____ **Expiry Date:** _____

NEXT OF KIN

Name	Mobile

Relationship	Email

CURRENT EMPLOYMENT DETAILS

Employer	Occupation

Address

Telephone	Mail

PURCHASE STYLE (please tick appropriately)

	Acre		Single plot

Plot No:	Sqm	No. of plot (S)

ADDITIONAL PAYMENT

	Irrigation		**Oil palm**		**Plantain**		**Other**

SOURCE OF FUNDS:

Salaries & Allowance: ☐ **Cooperative Contribution:** ☐ **Savings:** ☐

Business Income: ☐ **Sales of Personal property:** ☐ **Loan:** ☐

Others (specify): _____

PAYMENT PLAN (please tick appropriately)

	Outright payment		0 - 1 Month

COST OF PROPERTY AS AT TIME OF PURCHASE

Overall total amount in figures:_____
Overall Total amount in words:

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Subscriber's Signature Date

N/B: Please tick to confirm you have inspected and are willing to pay. ☐

AGREEMENT

I, _____ have READ, UNDERSTOOD AND ACCEPTED the contents on the FAQ/TERMS AND CONDITIONS FORM attached to this document and HEREBY my signature affixed declares all terms are CONSENTED BY ME AND TO BE BOUND BY THE SAME. I hereby affirm that all information provided as a requirement for this allocation of land in PORT HARCOURT FARM CITY by Velox Real Estate & Investment Limited, Port Harcourt Rivers State is true and accurate, any inaccurate information given by me should result in a decline of my application.

_____ _____

Subscriber's Signature Date

N THE PRESENCE OF;

Name	Occupation

Address

_____ _____

Witness Signature **Date**

FOR OFFICIAL USE ONLY

Consultant's Name	Consultant's Email

Consultant's Phone Number	Date treated

Visit us: First floor, Lucy & Jacobs Mall, 25 G.U.Ake Road, Eliozu, Port Harcourt, Rivers State.

FOR OFFICIAL USE ONLY:

CONFIRMATION: I have confirmed that the necessary subscriber's details/documents have been submitted and all pages duly filled and signed, and received by me and conform with regulatory requirements.

For Outstanding: All outstanding documents have been received on ____//_____//_____ and appropriately filed.

Name of Staff:_____

Designation:_____

Signature/Date:_____

REVIEWER: I hereby confirm that these documents have been reviewed by me.

Name of Officer: _____

Designation:

Signature/Date: _____

AFFIX STAMP BELOW: