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AMENDED CONTRACT SAMPLE

Reference to General Contract dated \_\_\_\_\_ by and between \_\_\_\_\_ as (Seller) and \_\_\_\_\_ as (Buyer) for the sale of property located at \_\_\_\_\_

Notwithstanding anything to the contrary in the main part of the above mentioned General Contract, the parties agree as follows:

1. In closing, Seller shall transfer title to the Property by general warranty deed that is verifiable that meet the Seller's fourth closing \_\_\_\_\_ as Buyer. Seller will then assign the beneficial interest to Buyer subsequent to Seller's closing to the trust and the property.

2. Buyer will be taking the property to trust subject to first mortgage a promissory note payable to \_\_\_\_\_ and Buyer will assume no personal liability for the loan commencing on \_\_\_\_\_ Buyer shall pay all monthly obligations on the underlying loan and the property taxes, assessments, homeowners' association fees (if applicable) and any other expenses related to the property.

3. Seller represents that the Loan will remain in Seller's name and may continue to appear as Seller's credit reports. Seller and Buyer are both aware that the deed of trust securing payment of the Loan does not contain a provision prohibiting the transfer of any interest in the Property without notice of the transfer to the lender and/or obtaining the lender's prior written consent ("due on sale" clause), and that this restriction may violate the terms of the deed of trust. Seller understands that the Lender may determine that title to the Property has been transferred and may demand payment in full of the outstanding balance of the Loan, in which case Buyer agrees not to hold Seller responsible for the acceleration of the loan.

4. Seller shall assign, transfer and deliver to Buyer all of Seller's interest in any funds held in an existing account received with the lender without prior notice. Further, Seller shall transfer and assign to Buyer all of Seller's right, title and interest in any unsecured promissory note that may exist at the time of closing or any of Seller's interest in any promissory notes past or future in addition to the property being sold pursuant to the contract under contract.

5. Buyer reserves the right to acquire title to the property as part of an L.R.S. Section 8031 tax deferred exchange in a suitable arrangement. Buyer agrees to pay costs of such exchange and Seller agrees to execute any necessary documents if an change to Seller.

6. Buyer may take the property to trust subject to first mortgage the property for sale or



AMENDED SAMPLE CONTRACT

Contract No. ADBCTR/S/FO20120099

RENOVATION OF AFRICAN DEVELOPMENT BANK - SIERRA LEONE FIELD OFFICE AT BISHOP BUILDING, 13 LAMINA SANKOH STREET, FMPM5, FREETOWN, SIERRA LEONE

THIS CONTRACT, together with the General Conditions of Contract, Special Conditions of Contract and Appendix A forming an integral part hereof, (hereinafter called the "Contract") is made on the XX day of \_\_\_\_\_, 2012 between the AFRICAN DEVELOPMENT BANK, an International Financial Institution having its headquarters in Abidjan, Avenue Joseph Anoma, 01 BP 1387, Abidjan 01, COTE D'IVOIRE, and currently operating from its Temporary Relocation Agency in Tunis, 15 Avenue du Ghana, BP 323, 1002 Tunis Belvedere, TUNISIA, (hereinafter called "the Bank"), of the one part, and \_\_\_\_\_, having its principal place of business at \_\_\_\_\_, (hereinafter called the "Contractor"), of the other part.

WHEREAS the Bank has determined the need to procure the services of a Contractor to execute Works at the Bank's Sierra Leone Field Office (SLFO) (hereinafter called the "Works")

WHEREAS the Bank has accepted the Bid by the Contractor for the execution and completion of the said Works and related services and the remedying of any defects therein;

AND WHEREAS the Contractor represents and affirms that it has the requisite qualifications, experience, skills and competence to perform the said Works;

NOW THEREFORE the parties hereto have agreed as follows:

Article 1. Description of Works

1.1 For the purpose of this Contract, "Works" shall mean the whole of the activities, services, materials, equipment, matters and things required to be done, delivered or performed by the Contractor in accordance with the terms of this Contract. Other words and expressions shall have the meaning given to them in the General Conditions of Contract.

1.2 Works shall be performed in accordance with the terms and conditions listed in the following documents:

- 1.2.1 General Conditions of Contract and Special Conditions of Contract attached hereto.
- 1.2.2 Project Specifications and Drawings, as included in the Bank's Invitation for Bids (IFB) No. ADB/NCB/S/FO20120099 dated March 30, 2012 (included herein by reference and made an integral part of this Contract).
- 1.2.3 Contractor's Technical and Financial Bid dated \_\_\_\_\_, in response to National Competitive Bidding No. ADB/NCB/S/FO20120099, attached hereto as Appendix A and forms integral parts of this Contract.

Article 2. Commencement and Duration





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