



## PROCESS AND STEPS REGARDING THE PURCHASE AND TRANSFER OF OWNERSHIP

### PHAZE 1- RESERVATION CONTRACT

#### Signing the reservation contract and paying the Payment of the Reservation fee(1st part of purchase price):

- **Within 3 days** from signing the Reservation contract the buyer is paying the Reservation fee in amount of 100 000,- CZK to the seller's bank account
- Within 20 days from signing the Reservation contract the buyer and the seller are signing the Preliminary purchase contract, eventually the Purchase contract

### PHAZE 2 - PRELIMINARY PURCHASE CONTRACT

#### Signing the preliminary purchase contract and Payment of the 2nd part of the Purchase price

- **Within 5 days** from signing the Preliminary purchase contract the buyer is paying to the seller's account the 2nd part of the purchase price, which together with the Reservation fee makes 10% of the purchase price
- The buyer and the seller commit together to sign the purchase contract (after accomplishing conditions appointed in preliminary purchase contract)
- In case of mortgage the buyer will conclude in the bank the pledge agreement and the escrow agreement
- In case of the own financing the buyer will conclude the escrow account with relevant authority (notary escrow/ escrow by seller's attorney)

### PHAZE 3- PURCHASE CONTRACT

#### Signing the purchase contract and Payment of the third part of the Purchase price

- After fulfilling the pre-established conditions stated in Preliminary purchase contract it will come to the signing of the Purchase contract based on the official written invitation from the Seller not earlier than 30 days after signing the Preliminary purchase contract
- **Before signing** the Purchase contract, the Buyer will transfer the 3rd part of the purchase price to the escrow account (notary/attorney/ bank)

### PHAZE 4- TRANSFER OF THE OWNERSHIP

- Based on the Purchase contract will be done the Transfer of the Ownership in the Land register
- After the registration of the Buyer as the new Owner and presenting the Title list will be released the 3rd part of the Purchase price from the escrow account to the Seller's account
- Afterwards will be hand over the apartment to the Buyer

### PAYMENT CONDITIONS

- 1. First part of the purchase price-** Reservation fee in the amount of 100 000,- CZK due to be paid within 3 days after signing the Reservation contract
- 2. Second part of the purchase price** – due to be paid within 5 days after signing the Preliminary purchase contract
- 3. Third part of the purchase price- 90% of the purchase price,** due to be paid before signing the Purchase contract on the escrow account
- 4. Releasing the 3rd part of Purchase price** from escrow account after the transfer of ownership