



“Live Your dream”

MY FAB HOME LTD
JOSHALI HOUSE, LEVEL 2, SUITE 1, KIREKA-BWEYOGERERE

THE REPUBLIC OF UGANDA

IN THE MATTER OF THE REGISTRATION OF TITLES ACT CAP 240, THE
LAND ACT CAP 236, AND THE CONTRACTS ACT CAP 284 AND
IN THE MATTER OF A CONTRACT BETWEEN MY FAB HOME LIMITED
AND

LAND PURCHASE AGREEMENT

This Land Purchase Agreement is made at Bweyogerere this _____ day of
_____ 2025.

BETWEEN

MY FAB HOME LIMITED a company duly incorporated and existing under the laws of Uganda, with its head office located at Bweyogerere next to Mamerito Hotel or near Centenary bank, on Joshali Plaza, Top floor.

(hereafter referred to as the “1st Party”), which expression shall where the context so admits include its successors, beneficiaries, agents, representatives, nominees, and assignees of the other part;

AND

_____ of NIN _____ Tel. +256
_____, (hereinafter referred to as the “2nd Party”) which expression shall where the context so admits include his/her/their successors, beneficiaries, administrators, assignees, agents, and nominees of the one part;

AND where applicable, both the 1st Party and 2nd Party shall collectively be referred to as the “Parties.”



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WHEREAS;

- a) The 1st party runs and controls the Fabulous Home Land Savings Scheme (herein after referred to as the "Scheme") which aims at providing affordable real estate purchase solutions through monthly contributions by members of the scheme for purchase of residential plots of land in well planned estates at conclusion of the saving period; AND
- b) The 1st Parties vision is the creation of well-planned communities for everyday Ugandans. The land under this scheme is for residential purposes with some designated plots for commercial purposes.
- c) The scheme shall buy land in large quantities at the end of the scheme, which shall be sub divided into smaller plots of size 50ft by 100ft (11.5 Decimals), each plot shall cost Ugx 7,090,000/- (Uganda Shillings Seven Million, ninety thousand Only) which is payable in 12 months; AND
- d) The 2nd Party is willing to become a member of the said scheme, and able to contribute towards a common pool for purchase of the said plot (herein after referred to as the "property") and the 1st Party is able, in position to provide and sell to the 2nd party the said property through the said scheme upon terms and conditions as herein after contained.

NOW THIS AGREEMENT WITNESSETH as follows:

1. CONSIDERATION

IN CONSIDERATION of the sum of Ug. Shs. 15,070,000/= (Uganda Shillings Fifteen Million, seventy thousand Only) which shall be paid by the 2nd Party to the 1st Party in the manner and upon the terms and conditions agreed upon in this Agreement, the 1st Party shall locate, Land survey, purchase, grade, sub-divide, appropriate, sell, assign, convey, and (where applicable) transfer to the 2nd Party the said property (as is) TOGETHER WITH its proprietary rights TO HOLD the same unto the 2nd Party it's interest therein unequivocally, conditionally and absolutely.

IT IS HEREBY FURTHER AGREED as follows:

2. PAYMENT OF CONSIDERATION

The Parties herein agree that the 2nd Party shall proceed to pay the said consideration in 12 (twelve) equal monthly installments/contributions as contained herein;



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- (a) 12 (twelve) monthly instalments/contributions of Ug. Shs. 1,256,000/= (Uganda Shillings Five Hundred ninety Thousand Only),
- (b) Subject to the provisions of clause 2(a), the 2nd party may opt to make weekly monthly and/or daily deposits.
- (c) The 2nd party shall ensure that his/her savings are up-to-date, failure to make consecutive payments for 3(three) months will entitle the 1st party to issue a warning letter, upon failure by the 2nd party to pay for 5 {five} consecutive months the 1st party shall write to the 2nd party informing him/her to withdraw from the scheme.
- (d) The parties agree that the said contribution shall provide for land purchase, Subdivision(mutation), creation of access roads within the estate, Land survey, Bush clearing, estate grading, signposts and other incidental costs therein. For the avoidance of doubt, fees and other incidental costs related to transfer of the said title into the 2nd Party’s name shall be met by the 2nd party.
- (e) The money/contributions are to be deposited monthly from the first day of the month to the last day of the month failure of which shall attract a penalty of UGX 50,000/- (Uganda Shillings Fifty Thousand only).
- (f) The 1st party shall avail the 2nd party with regular updates of their payments and accounts as and when requested.
- (g) Payments shall be made in the following options as provided by the 1st party;

1. Centenary Account Name: My Fab Home Ltd

Centenary Bank account No: 3100080734

Swift Code: CERBUGKA

2. Stanbic Bank Account Name: My Fab Home Ltd

Stanbic Bank Account No: 9030019995398

Flexi Pay Merchant code: 279170



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3. Mobile Money Transaction Numbers

AIRTEL:

Mobile Name: Immaculate Nantongo

Mobile Number: 0200 903 150

MTN

Mobile Name: Immaculate Nantongo

Mobile Number: 0393 243 501

- (h) Upon payment of the monthly contribution, all members shall be expected to submit their pay slips to the scheme’s accountant for accounting purposes.

3. MEMBERSHIP

- (a) There shall be a membership fee of UGX 100,000/- (Uganda Shillings One Hundred Thousand only), this fee is non-refundable.
- (b) The scheme shall provide each member with a membership identification card whose purpose is to help the member access the status of their accounts and any other transaction with in the scheme.

4. DURATION

The parties agree that unless otherwise agreed upon by and between the parties, the scheme shall run for a duration of 12(twelve) months.

5. ASSIGNMENT OF PLOTS

Subject to the provisions of CLAUSES 1 and 2, assignment of plots shall be transparent, and on a first come first serve basis following registration number for those who have completed their savings.

6. WITHDRAWAL OF PARTY.

- (a) The 2nd party is at liberty to withdraw from the scheme upon giving the 1st party sufficient notice of 2(two) month(s) upon the terms and conditions contained in this agreement.
- (b) The 1st party SHALL, proceed to refund the contribution so far made less by 05% (five percent) of the consideration provided the notice to withdraw is within 3 {three} months from the time of joining the scheme.
- (c) The 1st party SHALL, provided notice to withdraw from the scheme is made within period of 3(three) to 6(six) months from the date of signing this agreement, proceed to refund the contribution so far made less by 10% (ten percent) of the consideration.
- (d) The 1st party SHALL, upon suffering or being diagnosed with a Terminal sickness, and on provision of notice to withdraw from the scheme being made by the 2nd party within 6(six) months from the date of signing this agreement, and upon reasonable proof being provided by the 2nd party, proceed to refund the 2nd party the contribution so far made less by 10% (ten percent) of the consideration.

“For the avoidance of doubt, Terminal sickness shall refer to an event where the 2nd party (including their immediate family i.e. spouse, children and parents) is suffering from a severe/terminal sickness as defined medically and / or by a qualified medical expert and is unable to continue saving.”

- (e) At the DISCRETION of the 1st party and subject to the provision of CLAUSES 6(a) and 6 (f), the 1st party may after 6 (six) months from the date of signing this agreement, refund any contributions made by the 2nd party less by 15 (fifteen) percent of the consideration.
- (f) AT THE DISCRETION of the 1st Party and subject to the provisions of CLAUSES 6(a), 6 (e), and 6 (d) and upon the expiry of 6 (six) months in the saving scheme, the 2nd party will not be allowed to withdraw from the scheme and there shall be no refund released to the 2nd Party because at this point the 1st party has commenced on the Land search and



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Land has been bought, the 1st party will provide 2 options to the 2nd party. that is; Complete payments and get land or Push to the next phase.

- (g) The 2nd Party is allowed to sell the land to a 3rd party provided the 3rd party is ready and willing to abide by the rules of the scheme and also have this contract signed. The 2nd party has the sole responsibility of introducing the 3rd party to the 1st party and failure to do so will render him or her liable for the 3rd party's failure in honoring this contract.

7. DEATH.

Upon death of the 2nd party, the next of kin shall take up the responsibility and they will decide accordingly, whether to take it up and continue contributions or withdraw there from. Upon withdrawal /continuity the same rules shall apply as to the other members in the scheme. This contract shall remain in force until it has been rescinded.

8. DELIVERY OF POSSESSION

The parties herein agree that: -

- (a) Assignment of plots by the 1st Party shall be done subject to the provision of CLAUSE 5,
- (b) The 2nd party shall cater for his/her transfer of title into his/her name, and other incidental costs thereto,
- (c) The 1st party guarantees vacant and quiet possession of the said property.

9. NUMBER OF PLOTS

The 2nd party may own more than one plot of land under the scheme.



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10. REFUND OF CONSIDERATION BY THE 1ST PARTY.

In the event that the 1st party fails to fulfill their responsibility towards the 2nd Party as stated in this contract, the 1st party will have to refund all the savings made by the 2nd Party.

11. LAND TITLES COLLECTION

Upon completion of savings, the 2nd party will ensure he/she collects their land title from the 1st Party within the same year of title handover for security reasons, failure to pick their land title each year the 1st party keeps the land title will attract a surcharge of Ug. Shs. 500,000 (Uganda Shillings Five Hundred Thousand Only). If the 2nd party is not in the country or unable to pick their title or send a representative, communication should be made to the 1st in advance.

12. SUCCESSORS

This Agreement shall be binding upon the assignees, agents, administrators, representatives, and successors of the parties.

13. NOTICE.

(a) Either party to this agreement shall be entitled to a 2 months' notice period from the other before withdrawal, except in case of sickness.

14. GOVERNING LAW AND DISPUTE RESOLUTION.

(a) This agreement is governed by the laws of Uganda and any dispute arising therefrom shall be adjudicated 1st by negotiations between the parties, if after the negotiations no solutions have been achieved, the parties shall proceed to Arbitration under the guidance of an Arbitrator. The decision of the Arbitrator shall be final.

(b) In the event that the 1st Party fails to fulfill their responsibility towards the 2nd Party, the 1st Party will have to refund all the savings made by the 2nd Party.



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(c) If after Arbitration the dispute stands unresolved, the parties shall proceed to Court for adjudication of the matter.

15. IT IS HEREBY mutually agreed that no other agreement SHALL supersede this Agreement and that further this agreement shall supersede all prior negotiations documented or not, between the parties.

16. THIS AGREEMENT shall be governed by the laws of the Republic of Uganda.

Signed and dated by the parties on date and month first above mentioned.

1st Party

2nd Party

Authorized Signature

Authorized Signature

NANTONGO IMMACULATE ___ [C.E.O] [MEMBER]

Witnessed by: _____

Name and Signature