

This  
Day of June, Two  
Thousand and Nine.  
(2009).

Before me Alexander  
Joseph Sceberras Trigona, Doctor of Laws, Notary  
Public, duly admitted and sworn, there have personally  
come and appeared for this deed of sale:-

Of the one part:- Dr. Joan  
Bland Sive Yana Mintoff Bland wife of David Parker  
Bland, legally divorced wife of Geoffrey Mainwaring,  
bearing Identity card number 706451(M) as represented  
hereon by virtue of the herewith annexed Power of  
Attorney marked Document "A" by Anna sive Anne  
McKenna also known as McKenna Mintoff divorced  
from Bernard McKenna, bearing Identity card number  
435949(M), who also appears hereon in her own name,  
both being sisters Mintoff, daughters of Architect  
Domenic Mintoff and of the late Moyra nee De Vere  
Bentinck, both born at Floriana and residing Anna at  
fifty-four stroke fifty-six (54/56), Triq il-Barmil, Victoria  
Gardens, Tal-Ibragg, and Joan in the United States of  
America, one hundred and eighty (180) Eastern Road,  
Wimberley, Texas, 78676, United States of America;  
who are appearing hereon "in solidum" and jointly and  
severally together and are hereafter called the  
"Vendors". For the avoidance of doubt and for all intents  
and purposes at law the vendors are deeming that as co-  
owners they are entitled to be paid in equal portions any  
sums due in terms of this deed.

And of the other part:-  
Alfred Ellul, Company Director, Identity card number  
1086447(M) residing at seventy-three (73), St. Francis

Street, Paola, together with Carmel known as Charles Polidano, Company Director, Identity card number 506259(M) appearing hereon jointly together for and on behalf of **“GINWI Company Limited”**, with its registered address at ‘Steel Structures’, Dock Street, Paola, (C-46788), duly authorized; hereafter called the “Purchaser”.

Moreover, there also appear on this deed:- Josephine Mary Cini, widow of the late Mark Cini, a daughter of the late Oscar Dalli and of Esther nee Grima, born in Zejtun and residing at Marsaxlokk, bearing Identity card number 693749(M); Alfred Ellul, Company Director, who also appears hereon in his own name together with his wife Catherine Ellul, a daughter of Frank Scerri and of Carmena nee Gatt, born in Cospicua and both residing at Fgura, bearing identity card number 82351(M), and Carmel known as Charles Polidano, Company Director, who also appears hereon in his own name and as duly appointed representative of his wife Josephine Polidano, a daughter of Joseph Cassar and of Paola nee Caruana, born in Toronto, Canada, residing at Safi, Identity card number 334383(M), all appearing hereon ‘in solidum’ between themselves and as Personal Sureties jointly and severally with the purchasers; hereinafter called the “Sureties”.

By virtue of this deed of sale, the vendors jointly and severally between them are hereby selling, assigning and transferring unto the purchaser who hereby accepts, buys and acquires the divided portion of land at Marsaxlokk, having a façade and access from Zejtun Road, measuring approximately five thousand one hundred and fifty-nine point five nine square metres (5159.59s.m.) as delineated in red in the herewith annexed plan marked Document “B”, bounded to the North-East in part with Zejtun Road and in part with property of Carmel Caruana and Anthony and Georgina spouses Carabott or their successors in title, to the North-West with a public alley without name abutting on to Zejtun Road, and to the East-South-East in part with the Chapel of Saint Peter’s, Marsaxlokk, in the

zone known as "Il-Bur ta' San Pietru", free and unencumbered, with all its rights and appurtenances, free from agricultural leases, and with vacant possession.

This agreement of sale and purchase is being stipulated and accepted by the parties under the following conditions:-

1. In consideration of the price of Three Million six Hundred and ten thousand five hundred and twenty-Nine Euros (€3,610,529) equivalent at the rate of zero point four two nine three (0.4293) to One Million, Five Hundred and Fifty-Five Thousand Malta Liri (LM1,550,000) of which sum Six hundred and Sixty-Three Thousand eight hundred and seventy-one Euros (€663,871) equivalent to Two Hundred and Eighty-Five Thousand Malta Liri (LM285,000) are being paid by the purchaser to the vendors on account of the price, the balance of Two Million, Nine hundred and forty-six thousand six hundred and fifty-eight euros (€2,946,658) equivalent to One Million, Two hundred and sixty-five thousand Malta Liri (LM1,265,000) to be paid by the end of November Two thousand and Twelve (30/11/2012) subject to interest at six per cent per annum (6% p.a.) to be calculated as running from the same date namely the First day of June, Two thousand and Nine (01/06/09) on a per diem basis and on a sliding scale '*a scaletta*', under the following terms and conditions:-

(i) It is being agreed that the purchaser shall pay part of the balance of price, namely the sum of Nine Hundred and thirty-one thousand seven hundred and forty-nine Euros (€931,749) equivalent to Four Hundred Thousand Malta Liri (LM400,000) to the vendors by not later than the end of November Two Thousand and Nine (2009).

(ii) It is agreed that the purchaser shall pay the remaining balance of price namely Two Million, fourteen thousand, and nine hundred and nine

euros (€2,014,909) equivalent to Eight Hundred and Sixty Five thousand Malta Liri (LM865,000) unto the vendors not later than the end of November, Two Thousand and Twelve (2012).

- (iii) It is agreed that the above stipulated interest on the balance of price namely on Two Million, Nine hundred and forty-six thousand six hundred and fifty-eight euros (€2,946,658) equivalent to One Million, Two hundred and sixty-five thousand Malta Liri (LM1,265,000) at the rate of six per cent per annum (6% p.a.) to be calculated as running from the First day of June, Two thousand and Nine (01/06/09) on a per diem basis and on a sliding scale '*a scaletta*', shall be paid at the end of each calendar month, the first payment to be effected by the end of the current month of June Two Thousand and Nine, by the purchaser punctually, fully and regularly in the vendor's account numbered 16606181016 at the Bank of Valletta branch at Tal-Ibragg; the same procedure shall apply to the paying of interest on the balance of the price following the payment to be made by the end of November two thousand and nine (30/11/2009), that is to the paying of interest on the balance obtaining between the first day of December two thousand and nine (01/12/2009) and the last day of November two thousand and twelve (30/11/2012) on a per diem basis unless the balance is paid earlier;

2. In warranty of the proper observance of all the conditions of this agreement and in particular of:-

- (a) the payment of part of the balance of price, namely the sum of Nine hundred and thirty one thousand, seven hundred and forty-nine Euros (€931,749) equivalent to Four Hundred Thousand Malta Liri (LM400,000) which is to be paid to the vendors by the purchaser by not later than the end of November Two Thousand and Nine (2009).

- (b) the payment of the whole balance of price namely Two Million, Nine hundred and forty-six thousand six hundred and fifty-eight euros (€2,946,658) equivalent to One Million, Two hundred and sixty-five thousand Malta Liri (LM1,265,000) to be paid by the purchaser unto the vendors by the end of November, Two Thousand and Twelve (2012);
- (c) the payment of interest on the balance of price namely on Two Million, Nine hundred and forty-six thousand six hundred and fifty-eight euros (€2,946,658) equivalent to One Million, Two hundred and sixty-five thousand Malta Liri (LM1,265,000) at the rate of six per cent per annum (6% p.a.) to be calculated as running from the First day of June, Two thousand and Nine (01/06/09) on a per diem basis and on a sliding scale '*a scaletta*', shall be paid at the end of each calendar month, the first payment to be effected by the end of the current month of June Two Thousand and Nine, by the purchaser punctually, fully and regularly in the vendor's abovementioned Bank account;

and all as hereon stipulated by the parties, now therefore the purchaser hereby constitutes on this deed of sale in favour of the vendors, who accept:-

- (i) a general hypothec on all its property present and future, as well as,
- (ii) a special hypothec on all the immovable properties transferred and purchased on this deed of sale and on any improvements thereon, over and above,
- (iii) the special privilege on the same immovable properties transferred and purchased hereon and on any improvements thereon competent to the vendors in terms of law on the same said properties.

3.1. It is being agreed that if the purchaser shall not effect any one of the above stipulated payments to the vendors including the part-payment and/or the total

payment of the balance of price and/or the monthly interest payments punctually, fully and regularly, then,

(a) the whole balance of price namely Two Million, Nine hundred and forty-six thousand six hundred and fifty-eight euros (€2,946,658) equivalent to One Million, Two hundred and sixty-five thousand Malta Liri (LM1,265,000) as adjusted by any payments on account made, together with,

(b) interest on the abovementioned whole balance of price at eight per cent per annum (8% p.a.) from the first of June, Two Thousand and Nine, as adjusted by any payments made directly into the vendor's bank account until date of final payment;

shall both - namely the above amounts (a) and (b) - become immediately due and payable by the purchasers unto the vendors, together with any other amounts then payable under this agreement and all security stipulated herein shall become immediately enforceable and the purchasers shall lose the benefit of time granted for payment and this without the necessity of any other proceedings.

3.2. If the purchaser shall not have regularized its position within fifteen (15) days from transmission of a judicial letter sent to the hereinmentioned company addresses notifying it of not having received the payment of the sum of Nine hundred and thirty one thousand, seven hundred and forty-nine Euros (€931,749) equivalent to Four Hundred Thousand Malta Liri (LM400,000) which is due to be paid to the vendors by the purchaser by not later than the end of November Two Thousand and Nine (2009) and that,

(a) the whole balance of price namely Two Million, Nine hundred and forty-six thousand six hundred and fifty-seven euros (€2,946,657) equivalent to One Million, Two hundred and sixty-five thousand Malta Liri (LM1,265,000) as adjusted by any payments on account made, together with,

(b) interest on the abovementioned whole balance of price at eight per cent per annum (8% p.a.) for three (3) years from the first of June, Two Thousand and Nine, as adjusted by any payments made directly into the vendors' bank accounts,

shall both – namely the above amounts (a) and (b) - become immediately due and payable by the purchasers unto the vendors, then the above amounts (a) and (b) shall both thereupon become immediately so due and payable by the purchasers unto the vendors together with any other amounts then payable under this agreement and all security stipulated herein shall become immediately enforceable and the purchasers shall lose the benefit of time granted for payment and this without the necessity of any other proceedings.

3.3. It is agreed that any payment of monthly interest effected more than seven days after due date shall in view of said delay be recalculated and due at the rate of eight per cent (8%) per annum on a per diem basis for that monthly payment, rather than the stipulated six percent (6%).

4. Until the abovementioned complete balance of price and all hereon-stipulated payments including monthly interest payments are fully paid up to the satisfaction of the vendors, the purchaser undertakes in favour of the vendors, who accept, not to charge or to hypothecate or lease or grant possession of any of the abovementioned properties, or any development or improvement thereat, in whole or in part, to anyone including third parties without the vendors' consent in writing, nor to sell or to transfer or to assign any of its rights thereon under any title, in whole or in part, to anyone including third parties, without the vendors' consent in writing, and in default whereof the purchaser shall pay and hereby undertake to pay unto the vendors, who accept, Two Thousand Three Hundred and Twenty-Nine point three seven Euros (€2,329.37) equivalent to One Thousand Malta Liri (LM1,000) each day for each day's delay for

not fully re-integrating the vendors in all their former rights as agreed pre-liquidated damages for mere default, deemed certain, liquid and due and which shall not be subject to abatement or to mitigation by any court of law or any other competent authority, and this without prejudice to any and all rights and remedies of the vendors against the purchaser in this regard.

The purchaser undertakes to promptly notify the vendors, who accept, of any promise of transfer in connection with the properties hereon transferred and to copy them any such promise of transfer within fifteen (15) days of such promise.

5. It is being agreed that, provided that there are no outstanding payments in arrears due to the vendors by the purchaser under this agreement including payments in partial or total settlement of the price or any interest payments, then the vendors undertake to appear on the respective deed/s of sale of, or transfer of any rights on, any development at any of the abovementioned properties be it a commercial or a residential unit, or a garage or car-space unit together with their corresponding common parts, to waive their hypothecary rights thereon provided that the vendors shall have the right to, and shall simultaneously in fact thereon receive payment from purchaser, who accepts, of the higher amount between on the one hand, seventy per cent (70%) of the selling price of each unit thereon or, on the other hand:-

- (i) One Hundred Sixteen Thousand Four Hundred and Sixty Eight point six six Euros (€116,468.66) equivalent to Fifty Thousand Malta Liri (LM50,000) for a commercial unit together with its corresponding common parts, or,
- (ii) Fifty-Eight Thousand Two Hundred and thirty-four point three three Euros (€58,234.33) equivalent to Twenty-Five Thousand Malta Liri (LM25,000) for a residential unit together with its corresponding common parts, or,
- (iii) Nine Thousand Three Hundred and Seventeen point four nine Euros (€9,317.49) equivalent to Four Thousand Malta Liri



(LM4,000) for a garage or car space unit together with its corresponding common parts,

Whichever is the higher, to be paid and received on account of the balance of price which balance is to be adjusted accordingly.

It is agreed that for the purposes of this clause five (5) the abovementioned sale of, or transfer of any rights on, any development at any of the abovementioned properties be they commercial or residential units, or garage or car-space units together with their corresponding common parts shall be interpreted and understood as including for the same respective payments the sale of, or transfer of any rights on, the air-space or underlying territory of any development at any of the abovementioned properties, be they for commercial or for residential units, or for garage or car-space units together with their corresponding common parts in whatever stage of construction and/or finishing, if any.

If the whole of, or the remainder of the abovementioned properties, with or without developments thereat, or the whole of, or the remainder of the purchasers' rights thereon, are sold, transferred, or assigned altogether, then the full balance of price shall become immediately due and payable together with all arrears of interest payments, damages, and dues hereon stipulated which shall therefore be fully paid up by the purchaser to the vendors on deed of sale, transfer or assignment for the vendors to cancel all their hypothecary rights thereon.

6. The vendors jointly and 'in solidum' hereby warrant the peaceful possession of the above-described property sold hereon with a general hypothec on all their property in favour of the purchaser, who accepts, on this deed of sale, this however without any warranty by the vendors for latent defects which warranty is hereby excluded and so accepted by the purchaser and also without any warranty by the vendors in any way for the demolished

rooms or later constructs on the above-described properties or the demolition of any of them which is hereby excluded and so accepted by the purchaser.

7. The vendors declare that they are in possession of an Outline Development Permit a copy of which is herewith annexed as Document "C", which the purchaser declares to be to its satisfaction, according to which the properties are in a scheme for development of residential buildings as shown in the said Outline development permit on all the properties sold hereon which is already approved and numbered PA 01692/04 which permit is being assigned hereon by the vendors unto the purchaser who accepts without any additional consideration on the clear understanding that the vendors will bear no responsibility whatsoever under any circumstance or under any title at law and in any way for the Local Plan or Outline Development Permit or any changes thereat which may take place after today's deed of sale which is to be deemed final..

The vendors declare that they will be responsible to settle the 'heritage gain in the form of a financial contribution' referred to in the said Outline Development Permit in article ten (10) thereof whether as is stipulated therein or in the form of any other manner be it financial or otherwise to be determined by MEPA on the full development permit.

The vendors declare that they have completely paid in full and final settlement their architect in this connection namely Architect Edwin Mintoff who has signed an acquittance form showing that he has been paid in full and final settlement by the vendors and that he finds no objection to a change of Architect which 'no objection' document has already been presented to the purchasers, who accepted it.

8. Real Estate fees amounting to One Hundred and Fifty-Eight thousand and forty-eight euros (€158,048) equivalent to Sixty-Seven Thousand Eight hundred and fifty Malta Liri (LM67,850) inclusive of VAT are payable to Frank Salt Real Estate Limited by the vendors

of which (i) Thirty Three Thousand one hundred and ninety-four euros (€33,194) equivalent to Fourteen Thousand two hundred and Fifty Malta Liri (LM14,250) represent the commission on the part of the price paid to date, together with (ii) the sum of Twenty-Four thousand one hundred and nine euros (€24,109) equivalent to Ten Thousand three hundred and fifty Malta Liri (LM10,350) which represents VAT payable on the whole commission for a total of Fifty-Seven Thousand Three hundred and three euros (€57,303) equivalent to Twenty-Four Thousand six hundred Malta liri (LM24,600) are being paid hereon whilst (iii) the balance of One hundred thousand seven hundred and forty-five euros (€100,745) equivalent to Forty-Three Thousand Two hundred and Fifty Malta Liri (LM43,250) shall be payable in the same corresponding proportion as vendors will be receiving payment of the purchase price in terms of this agreement. Should the purchaser transfer its rights 'in parte' or 'in toto' then the real estate agency fees shall still be due to Frank Salt Real Estate Limited by the vendors on payment for their rights.

9. Stamp Duty, Notarial fees and expenses shall be at the purchaser's charge whereas Final Withholding Tax shall be at the vendors' charge. Each party will pay its own legal consultant. It is being agreed that if the purchaser is in delay in any payment of the above stipulated payments, interest payments or balance of price then all outlays and expenses, including judicial costs, legal fees, and any ancillary charges, incurred by the vendors to demand and enforce payment shall be at the purchaser's charge which the purchaser undertakes to pay immediately to the vendors on presentation of receipts.

10. Moreover, to further warrant the proper fulfillment of any and all the purchaser's obligations hereon-stipulated in favour of the vendors, the Sureties as personal sureties jointly and severally with the purchaser, hereby guarantee in favour of the vendors, who accept, the full and punctual payment of the purchase price, interest, penalties, damages and any other obligations the purchasers may have or incur in favour of the vendors in

connection with this deed and with the property sold in terms of this deed.

11. For the purposes of The Duty on Documents and Transfers Act, Chapter 364 of the Laws of Malta, it is hereby declared that the land being sold hereon formed part of three divided though contiguous portions of land in Marsaxlokk all forming part of the territory known as "il-Bur ta' San Pietru" which were altogether acquired by the vendors jointly or individually by deed of sale published by Notary Charles Mangion on the Eighth (8<sup>th</sup>) of May, One Thousand nine hundred and eighty six (1986); and therefore this today's transfer is not imputable in terms of the said Act.

12. For the purposes of The Duty on Documents and Transfers Act, Chapter 364 of the Laws of Malta, it is hereby declared that the duty due by the purchasers at the rate of five per cent of the price amounts to One Hundred and Eighty thousand five hundred and thirty euros (€180,530).

13. For the purposes of The Income Tax Act and The Income Tax Management Act, Chapters 123 and 327 respectively of the Laws of Malta regulating Final Withholding Tax on transfers, the amount due by the vendors at the rate of twelve per cent of the price is Four hundred and thirty three thousand two hundred and sixty-three euros point four five cents (€433,263.45) minus the estate agency fee and VAT paid hereon amounting to Fifty-Seven Thousand three hundred and three euros (€57,303) as per herewith annexed Document " " which is the estate agent's VAT receipt and thus the Final Withholding Tax on the remainder amounts to Four Hundred twenty six Thousand three Hundred and eighty-seven euros (€426,387).

14. For the purposes of subarticle twelve (12) of article five capital A (5A) of Chapter 123 of the Laws of Malta entitled the Income Tax Act and related provisions of law, the parties declare that they have declared to the undersigned notary all the facts that determine if the transfer is one to which article 5A applies and that are

relevant for ascertaining the proper amount of tax chargeable or any exemption, including the value which, in their opinion, reasonably reflects the market value of the said property, if this value is higher than the consideration for the transfer. The parties make such declaration after the undersigned Notary warned them about the importance of the truthfulness of this declaration of theirs.

15. For the purposes of Chapter 246 of the Laws of Malta entitled Immovable Property (Acquisition by non-residents) Act, the Purchasers declares that they qualify to acquire the immovable property above being transferred without the necessity of a permit for the acquisition of property by non-residents since they declare themselves to be citizens of the European Union and that they have resided continuously in Malta for at least five (5) years. This declaration is being made after I, the undersigned Notary, duly explained its import according to Law.

16. It is hereby being declared by the parties that the area of fifty-three point eight two square metres (53.82sq.m.) shaded in red in the annexed plan marked Document “ “, located at the corner of Zejtun Road with the public alley aforementioned and confining also with the property of Carmel Caruana or his successors in title and the rest of the property being sold on this deed has been incorporated in the widening of the said public alley, serves as access to the property of the said Carmelo Caruana or his successors in title, and is therefore subject to a servitude of public use and access both in favour of the public and in favour of Carmel Caruana or his successors in title.

Done, read and published after due explanation according to law in Malta, Hal-Farrug, at the office without number of Polidano Group