

**REAL ESTATE  
PURCHASE AGREEMENT NO. MI 6 – 7A**

June 30, 2022

**SIA "Baltic Stay"**, registration no. 40203220164, legal address: Merķeļa 7 – 25, LV – 1050, represented by the statute by the member of the board Ahmet Eren Demir, personal code 329649 – 40061, orally declares the place of residence at the address Bitenu iela 6, Bergī, LV – 1024, Riga, Latvia, hereinafter referred to as the SELLER, represented by the Power of Attorney dated June 10, 2022, issued and certified by the sworn notary Ināra Reliņa with registration number in the Register No. 948, on the one hand, by Ercem Demir, personal code 327902 – 59208, on the other hand

and

**Vjačeslavs Litkins**, personal identification number 280353 – 12720, orally declares his place of residence at the address: Dammes Street 8 – 64, Riga, Latvia, hereinafter referred to as **the BUYER**, on the other hand

both parties, together hereinafter referred to as the Parties, by mutual agreement, without coercion, deception or fraud, enter into an agreement with the following content, hereinafter referred to as the Agreement, which is binding on the Parties, their heirs, successors of rights and obligations:

**1. SUBJECT OF THE CONTRACT**

1.1. The Seller sells and transfers, and the Buyer purchases and accepts with all rights and obligations, the real estate:

1.1.1. **Apartment property No. 7A, with cadastral number 01009138066, located in Riga, Merķeļa Street 6**, consists of a separate apartment with a total area of 45.4 sq.m., 494/27354 k opīšumas sētājā part of the building (cadastral designation 01000050018001), 494/27354k opīšumas sētājā part of the building (cadastral designation 01000050018003), 494/27354 k opīšumas sētājā part of the land (cadastral designation 01000050018004), 494/27354 k opīšumas sētājā part of the land (cadastral designation 01000050018005), 494/27354 joint ownership deemed share of land (cadastral designation 01000050018006), 494/27354 joint ownership deemed share of land (cadastral designation 01000050018), all together hereinafter referred to as the "Property".

1.2. The Seller's ownership rights to the Property are registered in the Riga City Vidzeme Suburb Court in Riga City Land Register Division No. 3497 - 7A.

**2. PURCHASE PRICE AND PAYMENT PROCEDURE**

2.1. The Parties agree that the Property with furniture and appliances and other inseparable improvements is sold to the Buyer for the mutually agreed and herein stated purchase price of **EUR 96,000.00 (ninety-six thousand euros and zero cents)** including:

2.1.1. The purchase price of the PROPERTY is **81,000.00 EUR. (eighty-one thousand euros zero cents)**,

2.1.2. The purchase price of the improvements, equipment, and furniture of the PROPERTY made at the SELLER's expense and inseparable from the PROPERTY is **EUR 15,000.00 (fifteen thousand euros zero cents)**, in accordance with Annex No. 1 of this agreement, the List of Movable Property, which is an integral part of this agreement.

2.2. By signing this Agreement, the Parties confirm that they have assessed the conformity of the Purchase Price with the value of the Property, and the Parties have no and will not have any objections to each other in this matter and will not request the cancellation of the Agreement due to excessive losses.

2.3. Full purchase price **96,000.00 EUR (ninety-six thousand euros and zero cents)** shall be paid by the Buyer within 5 business days from the date of signing this Agreement to the Seller's current account No. LT643500010005540006 Paysera LT, UAB and before submitting documents to the Riga City Court Riga City Land Register for registration of ownership rights to the Property in the name of the Buyer.

**2. PROPERTY PURCHASE CONDITIONS**

3.1. The Parties agree that simultaneously with the signing of this Agreement, the Buyer and the Seller shall sign a notarized request for confirmation of the Buyer's ownership rights in the Riga City Land Register of the Riga City Court.

3.2. The Parties authorize the Buyer to submit a request for confirmation and the attached documents to the Riga City Land Register of the Riga City Court and to receive a Land Register certificate. The Parties may indicate another person in the request for confirmation who will thereby be authorized to submit and receive documents to the Riga City Land Register of the Riga City Court.

- 3.3. All expenses related to the conclusion of the Property Purchase Agreement, state fees for registering the Buyer's property rights in the Land Register, office fees, fees for sworn notary services and Bank commissions, fully borne by the Buyer .
- 3.4. The transfer of ownership rights occurs at the moment when the Buyer's ownership rights are registered in the Riga City Court Riga City Land Register without the drawing up of additional documents on the introduction of ownership. The Parties agree that the Buyer is responsible for the costs and mandatory payments specified in the current regulatory enactments of the Republic of Latvia for real estate, from the moment of transfer of ownership rights (i.e. from the day when the Buyer's ownership rights are registered in the Riga City Court Riga City Land Register).
- 3.5. The Seller shall physically vacate the Property within 3 (three) days. After the Seller vacates the Property, the parties shall prepare and sign the Property Acceptance and Transfer Act within 1 (one) day.

#### **4. RIGHTS, OBLIGATIONS AND RESPONSIBILITIES OF THE PARTIES**

- 4.1. The Parties are obliged to re-register the property rights no later than 1 (one) month after signing the documents referred to in paragraph 3.1. If the aforementioned deadline is not met due to the fault of the Buyer, the Buyer shall reimburse the Seller for all expenses (maintenance and operation costs) that it, as the legal owner of the Property, must incur in accordance with the applicable laws and regulations of the Republic of Latvia.
- 4.2. Within 15 (Fifteen) days from the confirmation of ownership rights in the Land Register, the Buyer must conclude contracts with the Manager of the residential building in which the Property is located and/or with the providers of utility services.
- 4.3. The Parties agree that the Buyer shall begin paying the Manager the fee for Property management, utilities, gas, electricity and internet on the date on which the Property Acceptance Transfer Deed is signed. Until the signing of the Acceptance Transfer Deed, payments shall be made by the Seller.
- 4.4. The parties shall compensate each other for direct losses in accordance with the procedure and in the amount specified in the Civil Law of the Republic of Latvia. Lost profits shall not be compensated.

#### **5. CERTIFICATES**

- 5.1. The Buyer confirms that, prior to entering into this Agreement, they have familiarized themselves with the Property, are familiar with the requirements set forth in relation to the Property, common areas, communications, engineering networks, the rules of their use, as well as the improvement of the surrounding area, and will have no claims against the Seller.
- 5.2. The Seller represents and warrants that there are no legal obstacles to the conclusion of the Agreement, namely that he is the legal owner of the Property and he alone has all the rights to freely possess, use and dispose of it. The Seller represents that at the time of conclusion of the Agreement the Property has not been alienated, leased, pledged or mortgaged to anyone else, there are no disputes over it and it is not encumbered with any encumbrances.
- 5.3. The Seller certifies that the Property has no known encumbrances or discrepancies related to the commissioning of the Property.
- 5.4. The seller certifies that in relation to the Property there are no overdue payments in connection with the supply of the Property with electricity, heating, cold and hot water, sewage, cable television, fire and security alarm systems, waste removal services, management and other utility services. The Sellers undertake to pay for all services received in the Property during the period up to the date of signing the acceptance and transfer act referred to in paragraph 4.2.
- 5.5. The Transferor undertakes to be liable for all obligations to third parties and third party claims that relate to or are directed at the Property, which the Buyer has not assumed under this agreement and the basis for which has arisen prior to the transfer of ownership rights to the Buyer.
- 5.6. The Seller confirms that at the time of release of the Property, no natural person will be declared in the Property, nor will any legal entity or its structural unit be registered.

#### **6. TERM OF THE CONTRACT, PROCEDURE FOR ITS AMENDMENT AND CANCELLATION**

- 6.1. The Agreement shall enter into force on the date of its mutual signing and shall remain in force until the Parties' obligations are fully and properly fulfilled.
- 6.2. The Agreement may be amended by agreement of the Parties. Any amendments to the Agreement shall be made in writing and shall become an integral part of the Agreement upon signing.
- 6.3. The Agreement may be terminated before the Parties' obligations are fully fulfilled by mutual agreement in writing.
- 6.4. The contract shall terminate in the following cases:
  - 6.4.1. If, due to the fault of the Renamer, the Buyer's ownership rights to the Property are not confirmed in the Land Register within the period specified in Clause 4.1 of the Agreement and this is not related to the circumstances referred to in Clause 7.2, the Agreement shall be deemed terminated on the

day following the expiry of the period specified in Clause 4.1, unless the Parties agree on an extension of this period.

- 6.4.2. If, due to the fault of the Buyer, the Buyer's ownership rights to the Property are not confirmed in the Land Register within the period specified in Clause 4.1 of the Agreement and this is not related to the circumstances referred to in Clause 7.2, and the Buyers do not eliminate such violation within 1 (one) month from the receipt of a written notification from the Sellers, the Agreement shall be deemed terminated on the day following the expiration of the period specified in this Clause.
- 6.5. In the event that the obligations of this Agreement are not fulfilled by mutual agreement of the Parties or for reasons beyond their control, the Parties must agree in writing to terminate this Agreement.

## 7. OTHER RULES

- 7.1. The Agreement fully confirms the agreement of the Parties and cancels all previous negotiations, correspondence and agreements that existed between the Parties prior to the signing of the Agreement regarding the subject matter of the Agreement.
- 7.2. **Force majeure** . The Parties shall not be liable for failure to perform or delay in performance of their obligations under the Agreement if such failure or delay is due to force majeure. Force majeure in the Agreement means any civil unrest, riots, war, strikes, fires, floods, other natural disasters and other similar circumstances that impede the performance of the Agreement and which the Parties cannot influence. The Party affected by force majeure circumstances must immediately notify the other Party thereof (attaching to the notification all information at its disposal about the force majeure event and the consequences caused by this event) and must make every effort to mitigate the consequences of the force majeure circumstances. If the aforementioned circumstances delay or interrupt the performance of the Party's obligations, then the affected period of performance of the obligations and the terms of the Agreement shall be extended by a period equal to the period and duration of the force majeure circumstances.
- If, as a result of force majeure, the Party cannot fulfill its obligations arising from the Agreement for more than 90 (ninety) consecutive days, the Party has the right to terminate the Agreement by returning all Purchase Fees already received within 10 (ten) business days from the date of termination of the Agreement.
- 7.3. All disputes and claims arising from or affecting this Agreement, its performance or validity will be resolved in the courts of the Republic of Latvia, in accordance with the laws and regulations in force in the Republic of Latvia.
- 7.4. The Agreement is drawn up in Latvian and signed in 3 (three) copies with equal legal force, one copy of which has been issued to each of the Parties, one copy for submission to the Riga City Court of the Riga City Land Register.

## 8. PARTY DETAILS

**SELLER: BUYER:**

**Ahmet Eren Demir** authorized representative **Vyacheslav Litkin**  
**Ercem Demir** personal identification number 280353 – 12720  
personal identification number 327902 – 59208

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