

PRELIMINARY SALES AGREEMENT № 27/07/20-2

Israel

July 27, 2020

The undersigned:

Parton George Edward, born in Northampton, Great Britain Northern Ireland the 8 March 1982, resident at Ashleigh Place, Goldsmiths Avenue, Crowborough, East Sussex, TN6 1RJ, passport n. 505658073, fiscal code PRT GGD 82C08 Z114I, who claims to be of married civil status, hereinafter also referred to us the “**Seller**”:

Realtybundles SPV1 Ltd, a company incorporated under the laws of England and Wales, under company number 10836225, whose registered office is at 27 Old Gloucester Street, London, United Kingdom, WC1N 3AX, having legal representative Mr. Amram Noam, born in Israel the 08 July 1971, resident at 1923000 Meggido, Israel, passport n. 39006342, fiscal code 028479558, who claims to be of married civil status,

hereinafter referred to as the “**Buyer**”;

stipulate and agree on the following terms between themselves:

Art. 1- Consents and subject matter of the agreement

Parton George Edward commits to sell to REALTYBUNDLES SPV1 Ltd, who commits to buy, for itself or for a natural or legal person to be appointed, full ownership of the following property in Italy, in the region of Calabria, in the town of Isca sullo Ionio (Catanzaro), district Isca Marina, in via dei Platani, complex San Rocco:

- 1) Apartment (sub 145): Fg. 24 Map 1583 sub 145, Via dei Platani, ground floor, with right of use of sub 1-2 and 135, having the surface area 70 meters squared.

Art. 2- Particulars

The promise to sell the property shall be carried out and accepted in full, with all accessions and appurtenances, rights and related reasons, and with all active and passive servitudes, if and as they exist, and as owned by the Seller, which are referred to below.

Moreover, the property is sold with the proportional rights related to the communal parts of the structure, in accordance with the provisions of Art. 1117 of the Italian Civil Code (hereinafter referred to as “Civil Code”).

Art. 3- Provenance

The property covered by this Preliminary Sales Agreement were received by Parton George Edward by virtue of Public Act of Sale (Compravendita) N. 71324 Rep, N. 22863 Racc., registered on 1/2009 in Soverato, n. 2378 (Apartment sub 145).

Art. 4.- Guarantees

The property covered by the Preliminary Sales Agreement are promised for sale free from any encumbrances, mortgages, adverse entries and registrations, charges relating to urban charges or taxes, and third party rights in general.

The Seller, in relation to the substance of the property, which is the subject of the present private agreement, declares:

- that the Seller is sole owner of the property
- that the Seller has full legal rights for property and for transfer of possession of the property
- that there is no collateral, restrictions arising from repossession or seizure, non-apparent real or personal duties and rights and tax privileges
- that all debts arisen until the date of signing this agreement shall be borne by the Seller.

Art. 5- Price

The sale price for the property indicated above in Art. 1, point 1), is agreed at **Euro 25,000.00 (twenty-five thousand Euro / 00)**.

The total price of Euro 25,000.00 (twenty-five thousand Euro / 00) will be paid in 50 monthly installments of Euro 500.00 (five hundred Euro / 00), each starting from 1 st of August 2020 and shall continue in this manner until 1st of September 2024.

The payment of the individual installments must be made, by the 1st day of each next month by bank transfer at the following address:

BANK ACCOUNT OF SELLER:
BANK: Santander UK plc
BANK ACCOUNT NUMBER: 80479173
BIC: ABBYGB2LXXX
CURRENCY: EUR
IBAN: GB39ABBY09012780479172

It is the Buyer's option to pay the full price established for the sale at any time. After full payment The Seller is obliged to sign with the Buyer final SPA immediately.

Each installment made during this Preliminary Sales Agreement is considered as paid according to the Sale and Purchase Agreement.

Art. 6- Signing of the Sale and Purchase Agreement

The Sale and Purchase Agreement shall be signed before 1 th of September 2024 referred here and after as the “**Ownership Transfer Date**”, the parties have the possibility of agreeing to extensions in writing. At the time of signing the Sale and Purchase Agreement, the buyer will acquire the full right of enjoyment of the property that is the subject of this Preliminary Sales Agreement.

The terms and conditions which are referred to this Preliminary Sales Agreement will be reflected in the Sale and Purchase Agreement. The Sale and Purchase Agreement will also contain the clause about installment payment of property cost as the prolongation of this Preliminary Sales Agreement.

The signed Sales and Purchase Agreement will take precedence over this Preliminary Sales Agreement.

The Sales and Purchase Agreement will be signed due to the laws of Italy in front of Italian notary.

Art. 7- Possession and Obligations

The possession of the property subject to the contract is conferred today.

Therefore, the parties agree that:

- The expenses and, in general, the charges related to the custody, administration and ordinary maintenance of the property (including parts related to the condominium and local taxes) are borne by the Buyer. Ordinary maintenance is intended to refer to repairs involving accessory elements of the buildings, which by their nature are consumed and deteriorate as a result of their normal use. By way of example, ordinary expenses include those relating to taps and fittings, drains, switches, handles, glass, cladding, sanitary fittings, light and wiring systems, plumbing and gas systems not inside the structure of the building, hinges of the window and door fixtures, furniture, kitchen equipment etc. Any extraordinary repairs rendered necessary by the non-fulfillment of ordinary maintenance obligations (Article 1004 of the Civil Code) are also borne by the Seller. The property must be conferred without any kind of debt related to the condominium and local taxes, or to any other individual or legal person. If after the transfer of property the Buyer discovers the presence of debts incurred before this Agreement, the Seller must pay off all debts and provide proof of payment within 30 days of notification about them by the Buyer. If the Seller doesn't pay off all debts within 30 days, the Buyer will be entitled to pay off Seller's debts and to deduct these costs from future installments

- The extraordinary repairs of the property (including parts related to the condominium) are the responsibility of the Seller. Extraordinary repairs are intended to refer to those necessary to ensure the stability of the supporting walls and vaults, the replacement of the beams, the renovation in full or a substantial part of: roofs, floors, stairs, aqueducts, retaining or enclosing walls, as well as all repairs that relate to structural parts of the building.

- If a third party commits usurpation of the property during the grant of possession or , otherwise violates the rights of the Seller, the Buyer is obliged to disclose it and, by omitting to do so, is liable for any damages that may arise for the Seller.

- The costs of disputes concerning both the property and the grant of possession are borne by the Seller and the Buyer in proportion to their respective interests (Article 1013 of the Civil Code).

- The Buyer has, with the prior approval of The Seller, the authority to carry out alterations that do not alter the economic purpose of the property, and in any case which are in compliance with current legislation and in particular with current legal provisions and regulations for urban planning and construction. Furthermore, when carrying out alterations, any specific requirements set forth in the Condominium Regulations must be respected. The Buyer will bear the cost of any such alterations.

With reference to the condominium expenses, the following is agreed between the parties:

- These ordinary expenses are to be borne by the Buyer, as they are to be placed in the possession of the property;

- The extraordinary expenses are to be borne by the Seller, pursuant to Article 1005 of the Civil Code.

The parties note that:

- The payment of condominium fees is exclusively the responsibility of the Buyer;

- The right to vote at meetings on agenda items related to ordinary administration matters, to the simple use of things and communal services is held by the Buyer;

- The right to vote in other assemblies will also be held by the Buyer.

After signing and registration The Sale and Purchase Agreement according to Italian legislation all expenses will be borne by the Buyer.

Art. 8- Declarations relating to urban planning

With reference to applicable planning regulations, the Seller declares that the property in question will comply with planning regulations at the time of signing the Sale and Purchase Agreement.

The Seller, in any case, declares:

- That the building in which the apartment indicated in Art. 1 of this agreement are located, has been constructed under Construction Permit No. 10 of 14-05-2007 issued by the Council of Isca Sullo Ionio in the province of Catanzaro;

- The Seller undertakes to provide the Energy Performance Certificate and all requested documents by Italian law for the aforementioned property before the signing of this Preliminary Sales Agreement.

Art. 9 - Provisions pursuant to Art. 29, paragraph 1 bis, of the Law February 27, 1985, n. 52

In compliance with the provisions of the legislation in question, the Seller guarantees the Buyer that, upon signing of the Sale and Purchase Agreement, the urban real estate unit in question will be graphically represented in a plan which will be duly filed with the Land Registry, and that the cadastral data and the plan will conform with the state of the buildings. The Seller also guarantees to reserve the property for purchasing by the Buyer.

Art. 10- Costs

The cost related to the present Preliminary Sales Agreement as well as the costs of drawing up the Deeds for the Sale and Purchase Agreement will be borne by the Buyer.

Art. 10- Legislation

This Agreement and any dispute or claim arising out of, or in connection with, it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of of England and Wales.

Art. 11- Liabilities

In case of the Sales and Purchase Agreement will be not be signed before the Ownership Transfer Date due to the fault of the Seller referred here and after "Seller Breach", the Seller must return all installments made under the Preliminary Sales Agreement and pay 5% interest per annum for each installment paid by the Buyer to the bank account specified by the Buyer. In this case of Seller Breach the Buyer will be entitled to keep the possession of the property and to stop paying any additional monthly installments to the Seller, until the Seller paid back its full debt to the Buyer. If the consent is required and it is not obtained from any family member or any other engaged party related to the Seller side for the fulfillment of this Agreement and signing the Sale and Purchase Agreement it will be also considered as Seller Breach.

In case of delay by the Buyer in payment of a monthly installment, the Buyer must pay a penalty of 10% per month of the delayed installment until the installment is paid by the Buyer or recovered by the Seller through the proceeds of a Default Sale (as defined below).

In case of a delay by the Buyer in payment of a monthly installment of more than six months from the original due date and that total installments paid to date (excluding penalty interest) are less than 10% of the sales price, the Seller has to right to terminate the Preliminary Sales Agreement and the Sale and Purchase Agreement and the Seller may retain all amounts paid by the Buyer to date.

In case of a delay by the Buyer in payment of a monthly installment of more than six months from the original due date referred as "Buyer Breach" and that total installments paid to date (excluding penalty interest) are more than or equal to 10% of the sales price, the Seller has the right to initiate a sales process (the "Default Sale") and the Preliminary Sales Agreement and the Sale and Purchase Agreement will be terminated on the completion of a sale of the property to an external party. The proceeds of the Default Sale will be firstly paid to the Seller up to an amount equal to the full sales price and all penalty interest calculated to date of completion of the Default Sale. Any excess proceeds from the Default Sale above the amount due to the Seller would then be paid to the Buyer.

Upon commencement of a Default Sale, an independent registered estate agent to be agreed upon by both Seller and Buyer will provide a valuation at expense of the Buyer, the valuation must be accepted by both parties and referred from here after as the "Property Market Value". The Buyer and Seller are both free to seek and propose a third-party buyer for the property. Buyer or Seller are able to prevent any sale for less than 10% of the stated the Property Market Value. If a period of more than 6 months passes since the commencement of the Default Sale, Buyer or Seller may request a further valuation be made by an independent registered estate agent in order to reset the Property Market Value. If at any point after the commencement of the Default Sale, the amount due to the Seller in outstanding installments, expenses and penalty interest exceeds the latest Property Market Value, the Seller has the right to terminate the Preliminary Sales Agreement and the Sale and Purchase Agreement and retain any amounts paid by the Buyer to date. At any point during the Default Sales process the Seller has the right to take possession of the property from the Buyer.

In case of other violation of this Agreement, the parties shall bear the responsibility provided by the legislation of England and Wales.

Art. 12- Concluding decrees

In case of death of a physical person, who is a party of this deal, or in case of termination of the juridical person - a party of this contract, the heiresses or respectively the successor are obliged to consider and fulfill the observe the clauses of this Preliminary Sales Agreement, accepted as an obligation by their patrimony.

The Seller undertakes not to pledge the property that is the subject of this Agreement.

This Preliminary Sales Agreement is prepared in two equal copies for both parties, and binds the sides in the moment of its sign

Place and date United Kingdom *27 th July 2020*

The Seller

Parton George Edward _____

DocuSigned by:
George Edward Parton
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Place and date Israel *27 th July 2020*

The Buyer

REALTYBUNDLES SPV1 Ltd. _____

Director _____

DocuSigned by:
Nbani Amram
214E4274F67D444...