

Part I (bid acceptance notarisation)

(1) (Auctioneer)

The auctioneer is the publicly appointed and sworn real-estate auctioneer ***, who is known to me, the notary public, personally, who hereby confirms to act on behalf of the owner of the real property cited below on the basis of power of attorney.

(2) (Highest bidder)

The highest bidder for the purposes of the deed is ***

(3) (Basis of the Agreement)

Auctioneer and highest bidder requested recording of a contract in the context of a voluntary property auction, which, in addition to a matching bid and bid acceptance also has the following content under the law of obligations:

- a) the General Terms and Conditions of Auction not read out and attached from the deed of 15 March 2018 of the notary public Michael Becker in Dresden, deed number B 425/2018, which is referenced, and
- b) those Special Terms and Conditions of Auction read out in the presence of the notary public immediately before the bidding process set out in **Annex "1"** to this deed, and which take precedence over the General Terms and Conditions of Auction referred to in a).

Both documents are referenced. They are therefore part of the Agreement.

(4) (Subject matter of the Agreement)

The subject matter of the auction is the property described in full in Annex 1 (catalogue number ***) It is registered in the Land Register of *** for ***, in folio ***.

To ensure the validity of the Agreement and entry in the Land Register *** shall be submitted. Rights of first refusal may exist in accordance with the Building Code and under protected structure law. The notary public is instructed to obtain this authorisation and the negative clearance certificates.

(5) (Fall of the hammer)

After instruction by the notary public about the contractual obligation resulting from the bid, the real estate transfer tax liability, caveat emptor and following reference to the required authorisations and certificates, the highest bidder declared, in the form of the highest bid in the amount of ***, to have submitted an offer to acquire the property advertised for sole ownership. After three calls the auctioneer awarded the bid to the highest bidder in the proportion specified by it in response to its highest bid in the aforementioned amount.

(6) (Broker's commission)

The highest bidder avows to pay Sächsische Grundstücksauktionen AG broker's commission of *** as a result of the bid awarded to him today.

(7) (Submission to immediate enforcement)

The highest bidder submits

(a) by virtue of the amount resulting from the highest bid given to the vendor - total creditors if there are several vendors - and

(b) by virtue of the broker's commission to Sächsische Grundstücksauktionen AG based in Dresden and accepted above as regards amount and owable to the latter including annual interest of 5/9% (five/nine per cent) above the current base interest rate, to the immediate enforcement against his entire assets on the basis of this deed.

(8) (Authorisation to encumbrance)

Authorisation to encumbrance is requested. The highest bidder authorises the staff of the officiating notary to create charges on real property of any kind on his behalf and to assume personal liability for the underlying amounts and to submit these to personal enforcement vis-a-vis the respective pledgee. The highest bidder reserves the right to appear in person, there is no mandate associated therewith today.

(9) (Power of attorney)

The highest bidder hereby irrevocably assigns Claudia Bastam, lawyer, power of attorney effective forthwith, without making her personally liable, exempted from Section 181 of the German Civil Code [BGB] and beyond the death of the principal, to make any declarations regarding execution, conveyance and regarding amendment or rescission of the Agreement agreed above. She is entitled to grant substitute power of attorney.

(10) (Data privacy statement)

The highest bidder hereby confirms that he agrees to the electronic storage of his personal data by the auction house and the notary.

(11) (Execution)

After reading out the deed in the presence of the notary, the vendor's agent, the auctioneer and the highest bidder approved the deed and signed it before the notary public as follows:

Auctioneer:

Highest bidder:

Vendor's agent

Part II (further declarations)

After the auctioneer and the highest bidder have signed and departed, the notarisation will henceforth be continued by *** acting on behalf of the vendor and present since the start of the reading, and Ms. Claudia Bastam, lawyer, henceforth appearing, born on ***, who has stated that she will henceforth act on behalf of the highest bidder, hereinafter referred to as “the buyer” named on account of the notarised power of attorney granted to her in part I. Both persons are personally known to me, the notary public. After the acceptance of the bid, the agents of the vendor and buyer shall henceforth submit on behalf of the latter the following supplementary declarations.

(12) (Land Register description)

In respect of the property listed in the Land Register by the Magistrate’s Court *** of *** in folio *** (parcel of land no. *** of the local subdistrict ***) the additional Land Register contents are documented in Annex 1.

(13) (Further information on the vendor)

Vendor for the purposes of this Agreement is

The power of attorney granted by the vendor is attached in the form of a copy.

(14) (Paying agent)

The purchase price is payable exempt from charges by **, with the exception of the bidding security which is due forthwith, unless the buyer is exempt from payment thereof. Paying agent is the notarial trust account of the officiating notary at Ostsächsische Sparkasse Dresden,

IBAN:

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The vendor is entitled to the interest on the trust account, unless the deposit is to be repaid to the buyer. The purchase price is paid to the vendor in accordance with the provisions of Section 13 of the General Terms and Conditions of Auction.

(15) (Instructions)

The notary public stated that the following conditions are an integral part of the Agreement:

- The transfer of beneficial ownership (transfer of ownership, benefit and encumbrances) is subject to the other provisions of Annex 1 on the first day of the month following the payment or the contractual deposit of the purchase price with the notary public and/or the auctioneer as escrow agent.

- Warranty claims are excluded for the most part in accordance with the Agreement. The buyer knows that the property is sold “as-is” and substantial additional financial expenses may be necessary in order to render the contractual object ordinarily usable. The notary public has explained the wide-reaching exclusion of liability.

(16) (Land Register declarations)

The vendor irrevocably instructs the notary public on the basis of the powers granted to the buyer in this deed to issue a priority notice of conveyance, to register that notice and to have it notarised as soon as he gained knowledge that the purchase price has been paid or deposited in full, that the deposit does not entail conditions impeding execution and all notary fees requested by the buyer have been paid. As a precautionary measure, the contracting parties file all declarations required for release from encumbrances of the contractual object and authorise and apply for execution in the Land Register.

(17) (Instruction for execution)

The notary public or, if applicable, his officially appointed deputy is responsible for the execution of this deed. He is irrevocably granted in particular the power of attorney conferred under Section 15 of the Land Register Code [GBO]. He is authorised and instructed by the represented person to receive the required confirmations of power of attorney.

(18) (Copies)

The buyer requests one certified copy for himself and one for the vendor (after all tax identification numbers have been provided), as well as the copies to be annexed to the execution, and a copy for the Auction House. Each party may, at its own expense, request additional copies and counterparts - including complete copies after execution of the deed.

(19) (Power of attorney for notary public employees)

The parties grant the notary public staff of the officiating notary public *** - with business address at

*** -, each individually, irrevocably, power of attorney, without rendering them personally liable, and exempting them from the restrictions of Sections 181 BGB, beyond the death of the principal and irrespective of the validity of additional stipulations in this deed to amend the Agreement and also in respect of rescission, conveyance, registration and cancellation of a priority notice and all other applications and authorisations for the entry of this deed in the Land Register. The authorised parties are also entitled to authorise and apply to register easements of all kinds on behalf of the contracting parties. The elements establishing the use of power of attorney are on no account to be demonstrated to the Land Registry Office. They are entitled, as part of the execution, to grant substitute power of attorney.

(20) (Authority to create charges on land)

All contracting parties - each individually - authorise the above notary public employees authorised to execute the deed to create charges on real property and to approve and apply for their entry, to subject the contractual object to immediate enforcement in rem pursuant to Section 800 of the Code of Civil Procedure [ZPO], without giving rise to a personal payment obligation on the part of the vendor. In the context of the internal relations between the contracting parties, the power of attorney may only be exercised before notary public Michael Becker or his officially appointed deputy and before transfer of ownership to the buyer only if the following wording has been incorporated in the land charge deed:

"a) (Securing agreement)

The proprietor of the encumbrance may use or retain the land charge as security only insofar as it has actually made payments with repayment effect on the purchase price debt of the buyer. All other securing agreements apply only after the full payment of the purchase price, at the latest from the transfer of ownership to the buyer.

b) (Payment order)

Payments are initially to be paid for the cancellation of encumbrances in accordance with the due date notification of the notary public, moreover to the vendor's account under the deed of sale.

c) (Personal payment obligation)

The vendor does not assume any personal payment obligations as a result of the creation of land charges. The buyer undertakes to release the vendor from all costs and other effects of the creation of the charges on real property."

The charges on real property to be registered shall be borne by the buyer. All claims to restitution and ownership rights relating to the charge on real property shall be assigned by the vendor with effect from purchase price payment, at the latest from transfer of ownership to the buyer – if there are several buyers in accordance with their share of the plot of land purchased – and the vendor shall approve the respective registration in the Land Register.

(21) (Notary public statements)

I, the notary public, make the following statements. The notarisation takes place on the basis of the Land Register extracts from *** and an examination of the electronic Land Register of ***.

The question of my prior involvement outside of my duties in today's matter was answered in the negative by the participating parties. Personal and property-related data are processed on the basis of the Code of Authentication and permanently stored. I did not send a draft because the subject of the deed is a voluntary land auction.

The minutes together with Annex/Annexes were read out to the abovementioned participating parties in the presence of the notary public, approved by the participants and signed by them along with the notary public as follows: