

Ref No. Axis/SA/DK/Deccan/

January 9, 2015

TENDER DOCUMENT
TERMS OF INVITATION AND SALE

AXIS BANK LIMITED
Corporate Office
"Axis House" C-2, Wadia International Centre,
Pandurang Budhkar Marg, Mumbai - 400 025.

DETAILS

1.	Name of the Borrower	Deccan Cargo & Express Logistics Pvt Ltd (In Liquidation)
2.	Description of the Properties offered for sale (herein after referred to as the "Secured Assets" ; the "Aircraft(s)" ; the "Assets" as the context warrants.	Lot "A" : <u>AIRCRAFT - ATR 72-202 MSN 455 - VT DEA, parked at Hyderabad airport</u> Lot "B" : <u>AIRCRAFT - ATR 72-202 MSN 456 - VT DEB, parked at Kolkata airport</u>
3.	Earnest Money Deposit	For Lot "A" - 10% of Offer Amount For Lot "B" - 10% of Offer Amount
4.	Terms and Conditions of Sale	Mentioned Below

TERMS AND CONDITIONS OF THE INVITATION AND SALE

- 1) The Secured Assets are being sold on "**As Is Where Is Basis**", "**As Is What Is Basis**" and "**Whatever There Is Basis**".

Save and except mentioned in clause 2 below, all liabilities, encumbrances, dues of authorities and departments, statutory or otherwise, and other dues (by whatever name called in whichever form, mode, manner), if any, in respect of the Secured Assets and if payable in law and/or attachable to the Secured Assets/sale proceeds, shall be the sole responsibility and to the account of the prospective buyer (also known as "Offeror"). Accordingly, the sale proceeds arising out of the proposed sale hereunder shall not be available for payment of any such aforesaid liabilities, encumbrances, dues etc and the sale proceeds shall be exclusive of all such liabilities, encumbrances, dues, (by whatever name called) whether known or unknown. The Secured Assets are being sold with all known and unknown encumbrances, if any, except the encumbrance by way of Hypothecation / charge and liabilities to the Axis Bank Ltd (herein after referred as "the Bank" or "Axis Bank") in respect of the Financial Facilities as against the Secured Assets.

Axis Bank does not undertake any responsibility to procure any permission/license / approvals etc. from any person / department / authority / Government etc. in respect of the Assets offered for sale.

Axis Bank does not make any representations regarding the existence or otherwise of such aforesaid liabilities, encumbrances, dues etc. The Offeror may do his / their own necessary due diligence in this regard.

2. The parking charges as may be legally payable with respect to the aircrafts to the airport authorities i.e. MAS-GMR Aerospace Engineering Co. Ltd. w.r.t. aircraft at Hyderabad (VT - DEA) and Airport Authority of India w.r.t. aircrafts at Kolkatta (VT - DEB) shall be borne and paid by Axis Bank Ltd.
3. The person(s) interested in submitting quotations/offers shall submit offers (such person(s) giving the quotation/offer is herein after referred to as "**Offeror**") and the quotation/offer given is hereinafter referred to as "**Offer**") for purchase of the respective Lot as mentioned herein above in the prescribed Offer Form given in the **Annexure I** hereto. Offeror would be required to submit the KYC details. The Offers in duly completed Offer Form and the Demand Draft/Pay Order towards the Earnest Money Deposit as per clause 4 below should be put in an envelope which should be sealed & superscribed with words "**Offer for Lot ___ from M/s. / Mr. / Mrs. / Ms. for purchase of Secured Assets of Deccan Cargo & Express Logistics Pvt Ltd. being Aircraft VT – DEA/ VT - DEB,**" and the said envelope addressed to Mr. Deven Khakhar, Vice President – Stressed Assets department, Axis Bank should be submitted at "**Axis House**" 8th floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Mumbai - 400 025., during 10 a.m. to 5 p.m. on any working day (excluding Saturday and Sunday and Public Holiday) latest by 4 p.m. on 17.02.2015. Any Offer not in the prescribed Offer Form may be treated as invalid. No correspondence shall be entertained in this behalf.
- 4) All the Offers submitted must be accompanied by the Earnest Money Deposit ("EMD") amounting to 10% of offer price by way of pay-order/demand draft drawn on a Scheduled Bank in favour of "**Axis Bank Ltd**" payable at Mumbai. The EMD shall not carry any interest. The EMD shall be returned (without any interest thereon) to the unsuccessful Offerors. The EMD shall not be refundable in case of a Successful Offer and shall either be adjusted against the purchase consideration or be forfeited in accordance with the terms and conditions of this Tender Document.

The unsuccessful Offeror(s) shall collect / take back the EMD amount in due course of time after conclusion of the auction on 18.02.2015.

- 5) Inspection of the Aircrafts will be offered from 15.01.2015 to 10.02.2015 with prior appointment, to those who have collected the Tender Document. Offerors who are interested in inspection of the Aircraft(s) may contact Mr. Deven Khakhar (022-24251840 / 7738053255) or Mr. Anurag Shirke(022-24251827 / 9920157846) for inspection by giving at least 2 working days advance notice. The persons deputed for inspection by the Offeror should carry with him / them appropriate authorisations on the letterhead of the organization/person he/she / they represent(s), failing which inspection may be refused. It is to be noted that not more than one inspection per Offeror will be permitted.

- 6) After opening the Offer, the Bank may thereafter seek further clarifications/ discussions on the Offer submitted by the Offeror.
- 7) Any discussions or any clarifications sought with respect to an Offer will not constitute an invitation or commitment by the Axis Bank to enter into any agreement, undertaking or covenant with the Offeror.
- 8) Axis Bank will evaluate the Offers received from the Offerors and would decide the acceptability or otherwise of the offer. Offerors agree that the decision of the Bank in this regard shall be final and binding on him/ them. By accepting this document the Offeror undertake not to question, challenge, raise issues in any court of law, tribunal, forum, regulatory authority etc.
- 9) Axis Bank would have sole discretion in the manner of conduct of sale by inter-se bidding/negotiations amongst the bidders to realize highest sale value for the Aircrafts. Axis Bank reserve the right to conduct the sale / auction process in a manner as it may deem fit. The Bank may, in its sole discretion decide to either accept the highest bid upon opening the bid / Offer envelopes or allow inter-se bidding amongst the top two highest Offerors immediately after opening of the Offer envelopes. Offerors other than the top two highest Offerors shall not be allowed to participate in inter-se bidding / offer higher amount once the Offer envelopes are opened.

Axis Bank reserves the right to reject any/or all the Offers including the highest Offer or adjourn, postpone or cancel the auction sale without assigning any reason thereof.

- 10) It is clarified that no unsolicited correspondence, of any nature, shall be entertained by the Bank. Offerors acknowledge that Axis Bank is not obliged to respond to questions or to provide clarifications.
- 11) Axis Bank shall make available to the prospective buyers / Offerors who have collected the Tender Document, all the relevant papers, documents, court order etc. with respect to Secured Assets for perusal / verification by the Offeror(s). The Offeror(s) may, if he / she / it / they so desire, peruse / verify the same at a time mutually convenient to Axis Bank and the Offeror(s) – by prior appointment - on any working day other than Saturday and Sunday from 15.01.2015 to 10.02.2015. However, no copies of the documents etc. shall be given to the prospective buyers / Offerors.

By accepting this document the Offeror undertakes to keep the information gathered during the due diligence process including information available as per Bank's records / interaction with Bank officials, Confidential and not to disclose the said information etc. to any person / entity and shall not use the said information etc. for any purpose other than making an Offer pursuant to the Tender Document / Auction Notice.

- 12) The Successful Offeror(s) shall be required to pay minimum 25% (including the EMD amount) of the Offer amount / final Purchase Consideration by D.D. or P.O. in favour of "Axis Bank Ltd" payable at Mumbai within two business working days upon being declared as "Successful Offeror". Confirmation of sale letter will be issued by the Bank after payment of 25% of sale price, as above. The balance 75% of the purchase consideration shall be payable within fifteen days from the date of confirmation of sale, by D.D. or P.O. in favour of "Axis Bank Ltd" payable at Mumbai. In the event of any default in payment of purchase consideration in full, or if the sale is not completed by reason of any default on the part of the Successful Offeror, the Bank, shall be entitled to forfeit all the moneys / EMD /purchase consideration till then paid by the Successful Offeror and put up the Secured Assets for resale/disposal or at his discretion, may call upon the second highest Offeror(s) and negotiate for the best value. Further, all costs, charges and expenses (by whatever name called including legal and other fees) incurred by Axis Bank, on account of such resale shall be borne by the defaulting Successful Offeror(s) who shall also be bound to make good any deficiency in eventual Purchase Consideration arising on such resale. However, such defaulting Successful Offeror(s) shall neither be entitled to make any claim in the event of the Secured Assets realising higher price on such resale nor ask for a refund of any sorts.
- 13) All costs, expenses, taxes relating to or incidental to the sale and / or transfer of the Secured Assets including but not limited to due diligence costs, charges with respect to adjudication of stamp duty, payment of stamp duty, registration charges, cess, sales tax and excise / VAT, transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale / transfer of the Secured Assets.
- 14) Transfer of the Secured Assets to the Successful Offeror shall be effected by the Bank by execution of the Sale Deed as per the format annexed as **Annexure II** hereto, only upon receipt and realisation from the Successful Offeror of the entire purchase consideration and execution by Successful Offeror of such other documents as may be deemed necessary by the Bank. Upon execution of the Sale Deed the sale transaction shall be concluded between Axis Bank and the Successful Offeror. Further steps / formalities etc. for movement of the aircraft, de-registration (if required) shall be responsibility of the Successful Offeror.
- 15) As from the date of confirmation of the sale in favour of the Successful Offeror, all expenses with respect to the Secured assets i.e Aircraft including but not limited to insurance, parking charges, etc., as well as the risks and costs as regards any loss or damage to the Secured Assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever shall be that of the Successful Offeror and neither Axis Bank nor its officials shall be liable for any such loss or damages.

16) By accepting this document the Offeror / Successful Offeror undertakes to keep Axis Bank indemnified and save harmless, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including attorney's fees and court costs and any expenses incurred by Axis Bank for the enforcement of this indemnity), which the Axis Bank shall suffer as a result of any failure on the part of the Successful Offeror and to meet and clear any such liabilities, encumbrances and dues or any claim, proceedings, litigations, made by any person related or unrelated to the Secured Assets in respect of such liabilities, encumbrances and dues. By accepting this document the Offeror / Successful Offeror undertakes to keep Axis Bank indemnified and save harmless Axis Bank from any and all claims, losses, penalties, damages etc. on account of any deficiency in respect of stamp duty payable on the Sale deed which shall be executed in favour of the Purchaser by Axis Bank for sale of the Secured Assets.

17) The Offerors, in order to protect their individual interests are advised to verify the Secured Assets, conduct due diligence at their own costs in respect of the same, as well as ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders to their satisfaction before submitting the Offers. Any Offer made shall be deemed to have been submitted after complete satisfaction of title (including hypothecation/ charge of Axis Bank) of the property / Secured Assets and / or all claims there against and after due & proper inspection of the Secured Assets and hence the Offeror shall not be entitled to make any requisition or raise any query/objection vis-à-vis Axis Bank as to the title (including hypothecation/ charge of Axis Bank) or condition of the Secured Assets or any part thereof or any dues / taxes / levies irrespective as to whether disclosed or undisclosed.

It is presumed and understood that by submitting an Offer, the Offeror has made is own independent assessment, due-diligence, legal and otherwise of the Secured Assets and their condition and has sought independent professional, financial and legal advice.

- 18) Conditional offers may be treated as invalid and contingent Offers shall be treated as invalid.
- 19) The Successful Offeror shall be bound by the regulations of the local / any other authority, as applicable in regard to the use of the Secured Assets in question.
- 20) The Offeror shall not be entitled to withdraw or cancel Offer once submitted.

- 21) Axis Bank reserves its right to reject any or all Offers without assigning any reason and in case all the Offers are rejected, either to hold negotiations with any of the Offeror or sell the assets through private negotiations with any of the Offeror or any other party/parties or invite fresh Offers or through any other process. Axis Bank also reserves its right to cancel this sale process at any stage before confirmation of the sale and in that event, in its absolute discretion, to follow a different method for sale of the Secured Assets or to adopt or resort to any other remedy available to it for recovery of its dues. Upon such action on the part of the bank, the Offerors shall not be entitled to claim any interest, compensation or damage on any ground whatsoever from the Axis Bank. Axis Bank's decision in this behalf shall be final and binding on all the Offerors.
- 22) All costs, expenses and liabilities incurred by each Offeror in connection with the transaction, including (without limitation) in connection with Due Diligence, preparation and/or submission of the Offers, including fees and expenses of its own advisors, if any, shall be borne and paid by such Offeror, whether its Offer is accepted or rejected for any reason, and Axis Bank does not assume any liability whatsoever in this connection.
- 23) If the dues of Axis Bank secured by the Assets put up for sale together with all costs, charges and expenses incurred by Axis Bank are tendered to the satisfaction of Axis Bank by or on behalf of the Borrower at any time before the date fixed for sale or transfer of the Secured Assets, the assets in question shall not be sold or transferred.
- 24) The information in respect of the Secured Assets have been stated to the best of the knowledge from the available records, Axis Bank, however, shall not be responsible for any error, misstatement or omission in the said particulars. The Offerors are, therefore, requested to verify the same, in their own individual interests before submitting their Offers.
25. The Offeror shall furnish to the satisfaction of Axis Bank, particulars for the purpose of KYC norms, information regarding the source of its funds and such other information as the Bank may require in the context of the Offer / sale. Any falsehood, inaccuracy or incompleteness in this regard in any respect by an Offeror, shall lead to disqualification of such Offeror.
26. Any expenses (by whatever name called) incurred towards moving, handling, re-locating, transporting, in respect of any action related to Secured Assets and any other incidental expenses including insuring labourers for the same shall be borne by the Successful Offeror and Axis Bank shall not be liable for the same.

27. Axis Bank shall, before confirmation of the sale, be at liberty to amend/modify/delete any of the above conditions as may be deemed necessary in the light of the facts and circumstances of the case.
- 28) All payments to be made to Axis Bank with respect to the Offer / proposed sale / sale shall be made in favour of "Axis Bank Ltd." by way of a pay order / demand draft drawn on a Scheduled Bank, payable at Mumbai.
- 29) Disputes, if any, shall be subject to jurisdiction of Courts/ Tribunals of India only.

For Axis Bank Ltd.

Deven Khakhar
Vice President – Stressed Assets
Authorised Signatory

I / We confirm and accept the terms and conditions of this Tender Document, including Annexures hereof

For OFFEROR :

Authorised Signatory :

Name :

Designation :

Contact Nos :

Fax No. :

Email ID :

ANNEXURE – I

**Offer Form
(on letterhead of the Offeror)**

Date:

AXIS BANK LIMITED

Corporate Office
"Axis House" C-2, Wadia International Centre
Pandurang Budhkar Marg
Mumbai - 400 025

Dear Sirs,

**Re: Offer for purchase of Air Craft pursuant to the Auction / Sale Notice
issued in Economics Times / _____ dated 09.01.2015 and Tender
Document dated _____ issued by Axis Bank Ltd.**

1.	Name of the Borrower	Deccan Cargo & Express Logistics Pvt Ltd (In Liquidation)
2.	Description of the Aircraft	Lot "A" : <u>AIRCRAFT - ATR 72-202 MSN 455 - VT DEA, parked at Hyderabad airport</u> Lot "B" : <u>AIRCRAFT - ATR 72-202 MSN 456 - VT DEB, parked at Kolkata airport</u> (to retain / delete, as applicable)
3.	Name and address of the Offeror	
4.	Name and contact details of authorized person representing the Offeror	
5.	Offer amount	

I/We, the Offeror, confirm that:

- a. The Assets are being purchased by us on "As Is Where Is Basis", "As Is What Is Basis" and "Whatever There Is Basis".

- b. I / we have perused the relevant papers, documents etc. furnished by Axis Bank as more particularly described in Annexure I-A hereto.

OR

I / we have in my / our sole discretion decided not to peruse the relevant papers, documents etc. However, I undertake and confirm not to raise any claims, contentions etc. against Axis Bank in this regard and my / our Offer is not conditional and shall not be withdrawn for whatsoever reason and if the same is accepted by you shall be binding on me / us.

(to retain / delete, as applicable)

- c. I / We have done necessary legal, technical and financial due diligence with respect to the Secured Assets and the Offer is being submitted after due consideration of relevant facts and commercial aspects and not merely based on the information provided by or representations, if any, made by Axis Bank and/or its officials.
- d. I / We have satisfactorily inspected the Aircraft(s).
- e. I am / We are legally eligible to enter into necessary agreement / contract.
- f. I/We have read the entire terms and conditions of the Tender Document and understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions. The purchase of the Aircraft by me / us is on the terms and conditions of the Tender Document. Enclosed please find the Tender Document with all pages duly signed by me / us in token of acceptance of the terms and conditioned mentioned in the Tender Document.
- g. The information revealed by me/us in the Offer is true and correct. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be rejected. Axis Bank will be at liberty to annul the Offer / Acceptance at any point of time. I/We also agree that after my/our Offer for purchase of the Secured Assets is accepted by Axis Bank and I/we fail to accept or act upon the terms & conditions of the Offer or am /are not able to complete the transaction within the time limit specified in the Offer confirmation letter for any reason whatsoever and/or fail to fulfill any/all the terms & conditions, the Earnest Money Deposit and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited by Axis Bank and that Axis Bank has also a right to proceed against me/us for specific performance of the contract, if so desired by Axis Bank.

Copy of my / our PAN card is enclosed herewith.

Yours faithfully,

For _____

Signature of Offeror

Name of the Offeror :

Name and designation of authorized signatory

Address of Registered Office :

.....

.....

Residence :

.....

.....

Tel.No. (Office) :

Residence :

Fax No. :

E-MAIL ADDRESS :

MOBILE NO. :

Annexure I – A

List of documents, papers, notices etc. copies of which are made available for inspection by Axis Bank and perused by the Offeror / Purchaser

TO BE FILLED UP

Annexure - II

Draft Sale Deed

This Deed is made on the ____ day of _____,
2015 by and between

_____, a company incorporated under
the Companies Act, 1956 having its office at
_____ (hereinafter referred to as
_____ or "**the Buyer**", which expression unless
repugnant to the context or meaning thereof be
deemed to include its successors and assigns) of the
ONE PART;

AND

AXIS Bank Ltd, a bank incorporated under the
Banking regulations Act, 1949 having its Registered
Office at Trishul, 3rd Floor, Opp. Samartheshwar
Temple, Law Garden, Ellis Bridge, Ahmedabad-
380006 and Corporate Office at Axis House, C-2
Wadia International Centre, P.B. Marg, Worli, Mumbai
- 400 025 (hereinafter referred to as "**the Bank**" or
"**Axis Bank**" or "**the Seller**" which expression unless
repugnant to the context or meaning thereof be
deemed to include its successors and assigns) of the
OTHER PART.

WHEREAS, Deccan Cargo & Express Logistics Pvt Ltd (In Liquidation) herein after referred as “the Borrower Company” availed various credit facilities from Axis Bank Ltd., secured inter-alia by hypothecation of 2 aircrafts viz. AIRCRAFT - ATR 72-202 MSN 455 - VT DEA and AIRCRAFT - ATR 72-202 MSN 456 - VT DEB owned by the Borrower Company.

WHEREAS, the said hypothecated charge is registered with the Director General of Civil Aviation in favour of Axis Bank. The said charge created by the borrower Company in favour of the Axis Bank is also duly registered with Registrar Of Company.

WHEREAS, the borrower Company has been ordered to be wound up by an Order dated 11-06-2013 passed by the Hon’ble Company Court / High Court of Karnataka in Company Petition No-143/2011 & connected cases, and the Official Liquidator has been appointed as the Liquidator of the Borrower Company.

WHEREAS, Axis Bank filed Company Application under Rule 6 and 9 of the Companies (Court) Rules, 1959, praying to take on record Bank’s decision to stand outside the winding up proceedings and sell the aforesaid two hypothecated aircrafts. The Hon’ble Company Court vide its Order dated 04-02-2014 in Company Application No-2162/2013 in Company Petition No143/2011 C/W 193/2011, ordered to permit Axis Bank to stand outside the winding up proceedings and to enforce its security with the condition that the Official Liquidator shall be taken into confidence at every step of the further proceedings.

WHEREAS, pursuant to the Hon’ble High Court order, Axis Bank took over the possession of the aircrafts at Kolkata and Hyderabad on 01.08.2014 and 14.08.2014 respectively.

WHEREAS, Axis Bank Conducted Public sale/Auction by issuing ‘public sale Notice’ issued in _____ / _____ dated _____ and SEAL BIDS were invited from interested purchaser to purchase the Aircrafts on “As Is Where Is Basis”, “As Is What Is Basis” and “Whatever There Is Basis” and subject to the terms & conditions

incorporated in the advertisement and the Tender Document which are integral part of this sale deed.

WHEREAS, in response to public sale notice and sale/auction conducted on _____ “_____” the Buyer herein referred submitted its Offer along with the duly signed /accepted Tender Document and thereafter emerged as successful offerer for an consideration amount of Rs.-----/- (Rupees ----- --only) for Aircraft : _____.

WHEREAS, the Buyer has/have paid the entire sale consideration to the Seller as per the terms and condition of tender document as more particularly mentioned hereinafter.

NOW THIS DEED OF SALE WITNESSETH AS FOLLOWS:-

1. **Sale of Aircraft.** That in consideration of payment of the entire sale consideration of Rs. _____ /- (Rupees _____ only) paid by the Buyer, the receipt of which is hereby acknowledged by the Seller, the seller do hereby sell, convey, transfer, grant assign UNTO AND TO THE USE of seller the following Aircraft (the "Aircraft"):

2. **Consideration.** Seller acknowledges the receipt of the sale price in full as under:

Sr. No.	Demand Draft No/ Pay Order No	Date	Amount (in Rs.)	Drawn on Bank (Branch)
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1				
2				
3				
TOTAL				

3. Aircraft Delivery. Buyer acknowledges delivery of Aircraft and its documents on _____ (date) at _____ Airport. Title and risk of loss or damage to the Aircraft shall pass to Buyer at the time of delivery. The Aircraft is delivered to Buyer on "As Is Where Is Basis", "As Is What Is Basis" and "Whatever There Is Basis".

4. Warranties. Except as provided otherwise in this Deed and terms and conditions of Tender Documents, this Aircraft is sold on "As Is Where Is Basis", "As Is What Is Basis" and "Whatever There Is Basis". There are no warranties, either express or implied with respect to merchantability or fitness applicable to the Aircraft or any equipment applicable thereto including warranties as to the accuracy of the Aircraft's logbooks, made by Seller. Buyer agrees that no warranty has been expressed or implied by Seller and that Buyer has inspected the Aircraft and understands that it is being purchased on "As Is Where Is Basis", "As Is What Is Basis" and "Whatever There Is Basis ". Buyer hereby expressly waives any claim for incidental or consequential damages, including damages resulting in personal injury against Seller. Further, Buyer has purchased the aircraft subject to the terms and conditions of the tender documents. The terms and condition of Tender Documents, which the Buyer has accepted, shall be integral part of this sale deed.

5. Taxes. The Buyer shall pay any sales or use tax imposed by a state or local government, which results from the sale of the Aircraft.

6. Notice. All notices and requests required or authorized under this Deed shall be given in writing by certified mail, return receipt requested. The date on which any such notice is received by the addressee shall be deemed the date of notice.

7. Governing Law. This Deed is a contract executed under and to be construed under the laws of Republic of India.

8. Severability. The invalidity of any portion of the Deed shall not affect the validity of the remaining portions thereof.

9. Paragraph Headings. The headings to the paragraphs to this Deed are solely for convenience and have no substantive effect on the Deed nor are they to aid in the interpretation of the Deed.

10. Entire Deed: This Deed constitutes the entire Deed between the parties. No statements, promises, or inducements made by any party to this Deed, or any agent or employees of either party, which are not contained in this written contract shall be valid or binding. This Deed may not be enlarged, modified, or altered except in writing signed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Deed the day and year first above written.

SELLER

BUYER