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Certified that the document is admitted to registration. The signature sheets and the endorsement sheets attached with this document are the part of this document.

District Sub-Registrar-II Alipore, South 24 Parganas

1 9 SEP 2018

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT made on this 19th day of September, 2018 (Two Thousand Eighteen)

BETWEEN

SRI BISWANATH DAS, PAN - BWWPD1640N, son of Paritosh Kumar Das, by faith Hindu, by Nationality Indian, by occupation Business, residing at 11/1, Taramoni Ghat Road also known as Premises No. 143, Taramoni Ghat Road, P.O. Paschim Putiary, P.S. Haridevpur, Kolkata 700 041, hereinafter jointly called and referred to as the OWNER (which term or expression shall unless repugnant to the context either expressly or impliedly shall deem to mean and include his heirs, legal representatives, successors in interest and assigns) of the FIRST PART.

AND

"M/S ASCON", a proprietor ship firm, having its office at Sreeram Apartment, 222 (108/5), Mahatma Gandhi Road, P.O. & P.S. Haridevpur, Kolkata 700 082, represented by its sole proprietor SRI SUSHANTA SARKAR, PAN – BGGPS2923H, son of Samarendra Chandra Sarkar, by faith - Hindu, By occupation Business, residing at Sreeram Apartment, 222 (108/5), Mahatma Gandhi Road, P.O. & P.S. Haridevpur, Kolkata 700 082, hereinafter also referred to as the DEVELOPER (which term or expression shall unless repugnant to context either expressly or impliedly shall deem to mean and include its heirs, legal representatives, successors in office) hereinafter also referred to as the SECOND PART.

<u>WHEREAS</u> by way of a Deed of Settlement, executed by Surendra Naskar and Narendra Nath Naskar, registered before the office of Jt. Sub-Registrar of Alipore and was recorded in

Book No. I, Volume No. 107, Pages 65 to 68, Being No. 6366 for the year 1954, the above Settler settled their landed property lying and situated at Mouza Paschim Putiary, J.L. No. 26, R.S. No. 275, Touzi No. 18 now 3313, Khatian No. 111, Dag No. 269, measuring 05 Cottahs under P.S. the then Behala thereafter Thakurpukur now Haridevpur, at present KMC Ward No. 115, Kolkata 700 041, District South 24 Parganas, by which settle the said property in favour of Paritosh Kumar Das son of Baroda Kanta Das mentioned therein as first party with other terms and conditions as state therein.

AND WHEREAS after the demise of said settlers the above Paritosh Kumar Das became the absolute owner of the property as per the terms of the Deed of Settlement and thereafter recorded his name before the KMC in respect of above 05 Cottahs of land and since that time the property has been known and numbered as KMC Premises No. 143, Taramoni Ghat Road, KMC Ward No. 115, P.S. now Haridevpur, being Assessee No. 411151501430, Kolkata 700 041, District South 24 Parganas.

AND WHEREAS after mutating his name the said Paritosh Kumar Das raise constructed kuntcha pucca structure upon the said land and while he was in khas possession therein died intestate on 02.12.2009 leaving behind his one son the present owner herein and two daughters namely 1) Monjula Raha and 2) Mridula Basu, as his only legal heirs and successors and they became the joint owner of the property each having undivided

1/3rd share therein and the 1) Monjula Raha and 2) Mridula Basu due to love and affection they jointly gifted out their 2/3rd share in favour of the present owner herein, by way of a registered Deed of Gift, dated 12th day of April, 2017, which was registered before the office of DSR – II Alipore and was recorded in Book No. I, Volume No. 1602-2017, Pages from 79684 to 79705, Being No. 160202858 for the year 2017.

AND WHEREAS the present owner after obtaining the said land recorded his name before the Kolkata Municipal Corporation and since then the property has been known and numbered as KMC Premises 143, Taramoni Ghat Road, KMC Ward No. 115, P.S. now Haridevpur, being Assessee No. 411151501430, Kolkata 700 041, District South 24 Parganas and paid taxes regularly to the appropriate authority, which morefully and particularly described in the SCHEDULE – A written hereunder.

AND WHEREAS the said property is absolute free from all encumbrances, attachment, lien, impendence, debattor, pirrattor, trust, vest, no Notice of Requisition and Acquisition have been served upon the Owner and/or the said property have not been affected by way of Order of any Court for selling and/or alienating the same, the Owner has been absolute authority to deal with the said property and the Owner hereby declare that he has full power and absolute authority to enter into this Agreement.

AND WHEREAS the Owner of the First Part are desirous of developing the said premises by construction of new building for Residential purpose but due to insufficient of fund and lack of knowledge, the Owner herein while searching a Developer for construction of a new building, the Other Part herein being informed about the intention of the Owner and have approached the Owner to construct a new building and the Owner being convinced with the said approach accepted the Developer proposal with the following terms and conditions as are mentioned hereinafter.

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed and declared by and between the **PARTIES** as follows:-

ARTICLE -1 DEFINITIONS

 Unless in these presents, it is repugnant to or inconsistent with the context:-

1.01. OWNER :-

Shall **SRI BISWANATH DAS**, PAN - BWWPD1640N, son of Paritosh Kumar Das, by faith Hindu, by Nationality Indian, by occupation Business, residing at 11/1, Taramoni Ghat Road also known as Premises No. 143, Taramoni Ghat Road, P.O. Paschim Putiary, P.S. Haridevpur, Kolkata 700 041, the Party of the **FIRST PART** and shall include his representative heirs and assigns.

1.02. DEVELOPER:-

Shall mean "M/S ASCON", a proprietor ship firm, having its office at Sreeram Apartment, 222 (108/5), Mahatma Gandhi Road, P.O. & P.S. Haridevpur, Kolkata 700 082, represented by its sole proprietor SRI SUSHANTA SARKAR, PAN – BGGPS2923H, son of Samarendra Chandra Sarkar, by faith - Hindu, By occupation Business, residing at Sreeram Apartment, 222 (108/5), Mahatma Gandhi Road, P.O. & P.S. Haridevpur, Kolkata 700 082, the Party of the SECOND PART and shall include its representative their and assigns.

1.03. SAID PREMISES:-

Shall mean ALL THAT piece and parcel of Land more fully described in the SCHEDULE "A" written herein below.

1.04. BUILDING:-

A proposed straight three storied Building having Residential character as per Building Plan to be sanctioned by the concerned authority.

1.05. UNIT:-

Shall mean a separate and self contained area intended to be used for Residential and shall include any other place to be constructed in the building and capable of being occupied and enjoyed independently.

1.06. ARCHITECT:-

Shall mean such Architect or Architects as may be appointed from time to time by the Developer at its own costs and expenses

for designing, planning and supervising the proposed building at the said premises.

.07. COVERED AREA:-

Shall mean Inside Area Plus proportionate Area of Four Sides Wall and proportionate share of Stair.

1.08. SUPER BUILT UP AREA OF THE UNIT:-

Shall mean the total covered area of the Unit, as certified by the Architect for the time being of the building/s, plus proportionate share of common areas, as shall be determined by the Developer in consultation with the Owner and the Architect and aggregate of both shall be deemed to be Super Built Up area of the Unit.

1.9 PLANS:-

Shall mean the Building Plans with the maximum available F.A.R. from the be concerned authority in the names of the Owner of the First Part at the costs and expenses and guidance of the Developer for the construction of building in the said premises and shall include such additions, alterations and modification as the same may make subsequently upon sanction by the concerned authority;

1.10.COMMON AREA:-

Shall mean and include outside corridors, stairways, outside passage ways, common lavatories, stair cover, pump rooms, roof of the building underground water reservoir, overhead water tank and other areas meant for common enjoyment of the buyers/occupants in the said premises.

1.11. COMMON FACILITIES AND AMENITIES:-

Shall mean and include stair ways, water pumps, and overhead and underground water reservoirs, provided in the building in the "Said Premises" for common enjoyment of all the buyers/occupants.

1.12. OWNER'S ALLOCATION:-

The Owner shall get - five (05) numbers of several self contained residential flat, which comes one 2BHK flat, northeastern side of the ground floor, one 2BHK flat, north-eastern side of the first floor, one 2BHK flat, south-eastern side of the first floor, one 2BHK flat, north-eastern side of the second floor and another one 2BHK flat, south-western side of the second floor, as per sanction plan to be sanctioned by the KMC together with proportionate share of land and common facilities. Apart from that, the owner shall get a sum of Rs.7,00,000/- (Rupees Seven Lakhs) only as non-refundable amount, out of which Rs.3,00,000/-(Rupees Three Lakhs) will be paid to the owner at the execution and registration of Development Agreement and Power of Attorney, Rs.2,00,000/- (Rupees Two Lakhs) will be paid to the owner at the time of temporary shifting and balance Rs.2,00,000/-(Rupees Two Lakhs) will be paid at the time handing over possession of the landowner's allocation.

1.13. DEVELOPER'S ALLOCATION:-

Developer shall get-remaining portion i.e. one 2BHK flat, north-western side of the ground floor, one 2BHK flat, south-western side of the ground floor, one 2BHK flat, south-eastern side of the ground floor, one 2BHK flat, south-western side of the first floor, one 2BHK flat, north-western side of the first floor, one 2BHK flat,

south-eastern side of the second floor and another one 2BHK flat, north-western side of the second floor and others spaces after handing over the Owner's Allocation together with proportionate share of land and common area, facilities and amenities including the open spaces of the premises, which shall be ultimately conveyed by Owner FIRST PARTY to the Developer's nominated person or persons.

- 1.14. **TRANSFEROR**: Shall mean the owner for the land and the developer for the construction part.
- 1.15. **TRANSFEREE**: Shall mean the person, firm, company, Association of persons or Co-operative Society to whom any flat/unit and other constructed space in the Building is intended to be transferred by the owner and/or Developer.

ARTICLE - II OWNER'S RIGHTS & REPRESENTATIONS

- 2.01 That the total area comprised in the said premises is 05 Cottahs more or less, more fully described in the SCHEDULE 'A' written herein below.
- 2.02 The owner will furnish all original documents to the Developer in respect of the SCHEDULE 'A' property, but the Developer have no right to mortgage the same before any financial institution. After completion of the project, the developer will return back the said original document to the owner or the family of the owners.
- 2.03 Only after peaceful shifting of the owner, the owner shall put the Developer in possession of the said premises with full power and right to commence carry on and complete

- development thereof in terms of the building sanctioned plan to be sanctioned by the KMC.
- 2.04 The developer will be deemed to be in possession of the said premises and will be free to do all acts, deeds and things required for the development of the said premises as per sanctioned plan at its own costs, expenses and risks. The name of the complex or building therein shall be such as may be mutually decided by the developer and the owner and no personal name will be entertained.
- 2.05 The owner will convey and/or transfer the proportionate share in the total land appertaining to the Developer's allocation, free from all encumbrances to the developer or the persons nominated by the developer after handed over the owner's allocation to the owner by the developer.
- 2.06 The owner shall become absolutely entitled to deal with their allocation as and when required from time to time and in such manner as it may find necessary and deemed fit and proper but not inconsistent with the terms and conditions herein.

ARTICLE - III

DEVELOPER'S RIGHT & REPRESENTATIONS

3.1. The owner hereby grant, subject to what has been hereinafter provided, the exclusive right to the Developer to build, construct, erect and complete the Building at the said premises.

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- 3.2. The Developer shall be entitled to prepare modify and/or alter the Building Plans in consultation with the owner and to submit the same to concerned authority in the name of the owner at the costs and expenses of the Developer and the Developer shall pay and bear all fees including Architect's Fees, charges and expenses required to be paid or deposited for obtaining the sanction from the concerned authority for construction of Building on the said premises. However if on the request of any prospective purchaser, any particular internal modification/alteration is made in that event the purchaser of that Unit/Flat shall bear and pay all the fees and deposits including Architect fees for such modification/ alteration to the concerned authority.
- 3.3. The developer declares and undertakes that the developer will develop the entire premises by construction of one building of the said premises, as per sanction plan by the KMC.
- 3.4. The Building will be constructed with new First Class Building materials and good workmanship and with such specifications more fully described/mentioned in the SCHEDULE 'D' hereunder written and strictly in accordance with Building Plans with such internal additions, modifications and alterations therein as be designed with the consultant and approval of the owner and with such amendment thereto and modification thereof

- only with the approval and sanction of concerned offices or other necessary Body or Authorities.
- 3.5. Both party hereby agreed that the owner will be fully entitled to enjoy the owner's allocation and entitled to sale, convey, gift or otherwise alienate and/or transfer their interest in any manner to any person, Association of Persons, firm, companies, body-corporate, co-operative societies, Government Agencies etc. and the Developer also entitled to sale, convey, gift or otherwise alienate and/or transfer its interest in any manner to any person/s.
- 3.6. The Developer shall complete the project of development of the said premises including all facilities and amenities within 24 months from the date of sanction plan. If the developer fails and neglects to perform the covenant i.e. to complete the building in accordance with the specification in the SCHEDULE 'D' and fully completed with all common facilities, enjoyments and amenities within the period mentioned above provided that if any time is lost due to FORCE MAJEURE then so much of the time, as is so lost, will be further added to the period of another 3 (three) months. Time is the essence of this agreement. The developer shall obtain sanction plan within 01 year from the date of this agreement.
- 3.7. If it is found that any area out of the sanctioned area by the Kolkata Municipal Corporation remains unconstructed on the expiry of total 27 months, as mentioned hereinbefore

and the developer fails and neglects to hand over the complete allocation of the owner including proportionate common facilities, enjoyment and amenities the developer shall pay damages/compensation @ Rs.500/- (Rupees Five Hundred) only per day till completion.

- 3.8. In case of any amendment and/or changes by the concerned offices present rules and regulations and conditions and/or provisions under any statute for carrying out the construction work mentioned hereinabove it would be the responsibility of the developer to comply therewith at its own costs and expenses and the owner will extend all possible discussion and render all assistance, if necessary to the developer in complying therewith.
- 3.9. The Developer shall remain responsible to clear all the outgoings, statutory dues of concerned offices and all other rates and taxes in respect of the said premises from the date of handing over possession to the developer by the owner till the date of handing over owner's allocation, completed in all respects as per specification of construction work mentioned in the SCHEDULE 'D' hereunder written to the owner. Thereafter, the parties hereto shall bear and pay all outgoings in respect of their respective allocation/areas in the proposed building and each party shall keep the other served harmless and indemnified in respect thereof.
- 3.10. The Owner will not be in any way responsible for the construction of the units/flats comprised in the developer's

allocation and/or regarding delivery of units/flats, nor the owner will be liable for any claims, losses and/or damages arising out of the terms of the proposed Agreement between the developer and intending purchasers.

- 3.11. The developer hereby indemnify and keep indemnified the owner against all losses, compensations, damages, costs, charges, expenses, liabilities etc. that will be incurred or suffered by the owner on account of arising out of any breach of any of these terms or any laws including labour law, Rules or Regulations or due to accident or any mishap during construction or due to any claim made by any Third Party in respect of such construction or otherwise however.
- 3.12. The developer affirms to deliver the area allocable to the owner as per the specification mentioned in the SCHEDULE 'D'.

ARTICLE - IV MISCELLANEOUS

4.1. The owner immediately after signing of this agreement shail execute a General Power of Attorney in favour of the developer for manage, control and supervise the project.

After handed over the owner's allocation to the owner, the owner will provided the Power of Attorney to sale developer's allocation by the developer after satisfactory handing over of the owner's allocation only. Be it

mentioned here specifically before handing over the owner's allocation satisfactorily, the developer will not sale, register deed of conveyance or handing over possession in respect of developer's allocation in favour of any third party or any prospective buyer/purchaser, but the developer shall have right to enter into any agreement, agreement for sale with any person or concern in respect of it's allocation by taking part consideration or full consideration.

- 4.2. The developer at the time of development shall be entitled to construct Godown and put up sign Boards and Hoardings, on the said premises on temporary basis and shall be entitled to advertise in the Daily News Papers for Sale of Developer's allocation after execution of these presents for the purpose of this agreement. Similarly the owner may be entitled to advertise in the daily news papers for sale of owner's allocation.
- 4.3. The owner will join as the party in any Agreement where the Developer may enter any Agreement with the purchaser/purchasers in respect of any Unit/Flats along with common facilities of the Developer's allocation in the building, but the owner need not sign the Memo of Consideration part thereof. Similarly, if required by the owners, the developer will join as confirming party in respect of any agreement of owner's allocation in the proposed building.
- 4.4. If the owner after accepting the possession of the owner's allocation from the developer as per agreement if the

developer takes proper written consent to sale any particular person from owner fail and/or neglect to execute and register the Sale Deeds then the developer will have all rights to get the sale deeds executed and registered through proper Court of Law.

- 4.5. It is agreed by both the parties that the owner shall has all rights to inspect the day to day progress of the construction of the Building and their suggestions should be regarded by the Developer and its Engineer with regard to the construction.
- 4.6. The owner will bear and pay all the outstanding charges and dues of whatsoever nature due and payable in respect of the said premises including rent, property taxes, water and electricity charges, municipal dues, taxes and other outgoings upto the date of handing over possession the developer for construction. After hand over possession to the developer by the owners, the developer will bear all rates and taxes, electricity bill etc. till completion of project and thereafter the developer and the owner shall bear all the costs in proportion to their respective shares.
- 4.7. During the period of construction the developer shall take the responsibility of the temporarily shifting charges @ Rs.5,000/- of owner of a near locality till possession of the building, in lieu of that the developer shall demolish the existing structure at their cost and risk and the collected debris shall be utilized by the developer.

ARTICLE - V

FORCE MAJEURE

FORCE MAJEURE Shall mean flood, earth quake, riot, war, storm tempest.

ARTICXLE - VI JURISDICTION

Only the court within the ordinary original civil jurisdiction have jurisdiction to try, entertain and determine all proceedings arising out of this agreement and/or development agreement, including the Arbitration Proceedings etc. will be at Kolkata jurisdiction.

THE SCHEDULE "A" ABOVE REFERRED TO:

ALL THAT piece and parcel of land measuring about 05 (Five) Cottah together with a 300 square feet asbestos shed structure standing thereon lying and situated at Mouza Paschim Putiary, J.L. No. 26, R.S. No. 275, Touzi No. 18 now 3313, Khatian No. 111, Dag No. 269, within the limits of the Kolkata Municipal Corporation being KMC Premises 143, Taramoni Ghat Road, KMC Ward No. 115, P.S. now Haridevpur, being Assessee No. 411151501430, Kolkata 700 041, District South 24 Parganas, which is butted and bounded in the manner as follows:-

ON THE NORTH : 10 Feet wide common passage.

ON THE SOUTH : Nitya Gopal Das & others land.

ON THE EAST : 12 Feet wide common passage.

ON THE WEST : Soudamini Roy & others land.

THE SCHEDULE "B" ABOVE REFERRED TO:

(Owner's Allocation) The Owner shall get - five (05) numbers of several self contained residential flat, which comes one 2BHK flat, northeastern side of the ground floor, one 2BHK flat, north-eastern side of the first floor, one 2BHK flat, south-eastern side of the first floor, one 2BHK flat, north-eastern side of the second floor and another one 2BHK flat, south-western side of the second floor, as per sanction plan to be sanctioned by the KMC together with proportionate share of land and common facilities. Apart from that, the owner shall get a sum of Rs.7,00,000/- (Rupees Seven Lakhs) only as non-refundable amount, out of which Rs.3,00,000/-(Rupees Three Lakhs) will be paid to the owner at the execution and registration of Development Agreement and Power of Attorney, Rs.2,00,000/- (Rupees Two Lakhs) will be paid to the owner at the time of temporary shifting and balance Rs.2,00,000/-(Rupees Two Lakhs) will be paid at the time handing over possession of the landowner's allocation.

THE SCHEDULE "C" ABOVE REFERRED TO:

(Developer Allocation)

DEVELOPER get - remaining portion i.e. one 2BHK flat, north-western side of the ground floor, one 2BHK flat, south-western side of the ground floor, one 2BHK flat, south-eastern side of the ground floor, one 2BHK flat, south-western side of the first floor, one 2BHK flat, north-western side of the first floor, one 2BHK flat, south-eastern side of the second floor and another one 2BHK flat, north-western side of the second floor and others spaces after handing over the Owner's Allocation together with proportionate share of land and common area, facilities and amenities including the open spaces of the premises.

THE SCHEDULE "D" ABOVE REFERRED TO:

(JOB SPECIFICATION)

FOUNDATION: The building is designed on R.C.C. Footing and Frame as per Design.

WALLS: All the external walls shall be 200mm thick brick wall with cement plaster.

All internal Partition walls shall be 75mm thick Brick walls with both side cement plaster.

DOOR & WINDOW FITTINGS: All the door fittings such as Flash Door, Hasbolt (only Main Door) with Handles, fixed with flash door. All window fittings such as stay Handle will be of M.S. and Aluminum sliding.

FLOORING: All the Flooring shall be provided with floor tiles (White) of 2' X 2' size and Skirting in 100mm. High and toilet shall have 6'-0" High Glazed Tiles (Colour Printed) over skirting on all sides, W.C. wall will be same as toilet. Kitchen will have 2 ½' High glazed tiles over the table of 6/ X 18" black stone top and also a steel sink will be fixed. The stairs and stair case will be finished with Marble.

INTERNAL FINISHED TO WALLS: All interior walls, ceilings of rooms, verandah, kitchen-cum-dining living and toilets, shall be finished in Plaster of Paris.

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SANITARY & PLUMBING: All the internal Horizental Soil and Waste Pipes shall be of 60mm. and 100mm P.V.C. Pipes joint in cement. All the vertical soil, vent and waste water pipes shall be in 50mm to 100mm Dia P.V.C. pipes joined with Cement Mortar and exposed to walls. All the Rain water pipes shall be 100 mm dia in good quality of P.V.C. pipes.

All the outside water supply pipes shall be within (Oriplast & G.I.) or equivalent/Concealed to walls and the Toilet and Kitchen water line will be of P.V.C. pipe fitted. All the Toilets will be fitted with white commode with Low-Down P.V.C. Cistern. 1 Nos.16" X 20" white wash basin, shower with cold & hot water provisions, bath room fittings such as stop cock, bib-cock, pillar cock etc. will be in C.P. Brush.

ELECTRIFICATION: All the internal wiring shall be concealed in Plaything conduct, all wires shall be of copper, all switch Boards of M.S. Flush with walls with "Acrylic" cover and all switches of Anchor/Pritam.

All bed rooms shall be provided with 3 nos. light points plus 1 no. fan point and 1 no.5 amp. Plug point. All living rooms 4 nos. of light point plus 1 nos. fan point, 1 no. 5 amp. Plug point.

Dining space shall be provided with 3 nos. light point + 1 no.5 amp. Plug point, one fan point. In the Toilet there will be one light point and 1 nos. Gizzer Point.

Both the verandah shall be provided with 1 No. light point one no. plug point. Kitchen – one light point, exhaust fan point.

WATER SUPPLY: Each Flat will be provided with Water supply line P.V.C. from common Overhead Water tank, Overhead Tank shall be filled up by water from the underground of K.M.C. Water only through pump line for all the flats.

GENERAL all the internal approach road shall be of cement concreted (Jhama). Brick Boundary wall upto a Height 5' with Both Side Plaster. Each flat shall have separate electric meter and the cost will be borne by all the flat holder/purchasers individually.

Any addition and alteration in the flat shall be subject to approval of the Architect and the requisite cost shall be borne by the owner in advance.

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IN WITNESSETH WHEREOF the PARTIES herein put their respective sign and seal on the day month and year first above written.

SIGNED, SEALED & DELIVEREED in presence of WITNESSES:

1) Somy Don SadepurkkRoom_ Kal-82

Promangth Der.

2) Rayors Dure-Don Alipure Judges Court, Kos. 2)

SIGNATURE OF THE OWNER

Smlanta Saka.

Drafted by:

You end Durin

Advocate Aen

Alipore Judges' Court, WR 1074/99

Computer typed by:

Swelif Dalus

Alipore Judges' Court,

Kolkata - 700 027.

SIGNATURE OF THE DEVELOPER

MEMO OF CONSIDERATION:

RECEIVED sum of Rs.3,00,000/- (Rupees Three Lakhs) only from the developer as non-refundable amount as per memo below:-

By RTGES

3,00000/-

WITNESSES :-

1. Long Dor 2. Languil Deur Dar

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SIGNATURE OF THE OWNER

