

DEED OF ASSIGNMENT

BETWEEN

**NAME OF ASSIGNOR
(ASSIGNOR)**

AND

**NAME OF ASSIGNEE
(ASSIGNEE)**

PREPARED BY

THIS DEED OF ASSIGNMENT is made this day of 2024

BETWEEN

OKAFOR SHAGBA BASSEY, of 123 Reflex Avenue, Independence Layout, Nassarawa, Enugu State (hereinafter called the "**Assignor**", which expression shall, wherever the context so admits, include its successors-in-title and assigns) of the one part;

AND

Prof Ciroma Adekunle Chukwuma, of No. 1 Constitution Road, Opp. Best Line, No Mans Land, Kano, Nigeria (hereinafter called the "**Assignee**", which expression shall, wherever the context so admits, include its successors-in-title and assigns) of the other part.

The Assignor and Assignee are referred to, in this Agreement, collectively as the "**Parties**" and individually as a "**Party**".

WHEREAS:

- A. Recital (History/ Devolution of title)
- B. Recital (Background/ Purpose of agreement)
- C. The Assignor unequivocally undertakes and agrees to assign the Land to the Assignee, and the Assignee unequivocally undertakes and agrees to take and acquire this interest in the Land from the Assignor, subject to the terms and conditions hereinafter specified.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the sum of ₦100,000,000.00 (One Hundred Million Naira) ("**Consideration**") the receipt of which the Assignor hereby acknowledges, the Assignor as **BENEFICIAL OWNER** hereby **ASSIGNS** the land unto the Assignee **TO HAVE AND TO HOLD** for the term unexpired subject to the obtainment of Minister's consent.

1. **COVENANTS AND CONDITIONS**

- 3.1 It is agreed and understood that the Land is sold subject to the covenants (restrictive or otherwise), stipulations and reservations contained in the

Right of Occupancy conferring proprietary title over the Land to the Allottee, subject to which Assignor holds title to the Land.

- 3.2 Further to the above, the Assignor covenants that it shall irrevocably deliver all original title documents and any other related documents to the Assignor to enable the Assignor perfect its title to the Land.
- 3.4. It is also agreed that by executing this Deed of Assignment, the Assignor also donates an irrevocable Power of Attorney in favour of the Assignee to deal with the land in their name in any manner he deems fit pending the perfection of their title over the land.

4. ASSIGNORS WARRANTIES AND REPRESENTATIONS

- 4.1 The Assignor hereby warrants that it has subsisting and unencumbered title to the Land.
- 4.2 The Assignor hereby agrees and unequivocally undertakes to timely and effectually do all that is necessary and required to lawfully transfer its title and interest in the Land to the Assignee in the manner contemplated herein and to this end, warrants and undertakes to promptly execute all documents that require execution and do all on its part necessary to assure the assignment of the Land to the Assignee as contemplated hereunder.
- 4.3 The Assignor unequivocally warrants and represents that the Assignee having paid the Consideration is fully discharged from its obligation to pay the Consideration and is thereby free from any liability whatsoever, attaching to the assignment of interest in the Land.
- 4.4 The Assignor hereby represents and warrants that to the best of its knowledge there are no hidden liens, mortgages, charges and or other encumbrances created and or existing over the Land; and shall keep the Assignee fully and effectually indemnified against all losses, claims, proceedings, costs, expenses, arising from any want of or defect in title and or any other impositions were, or are or have been properly imposed on or in respect of the Land hither to the execution of this agreement.
- 4.6 The Assignor hereby unequivocally undertakes to immediately grant possession of the Land to the Assignee.
- 4.7.2 That all information provided by the Assignor pursuant to this deed is in all respects to the best of its knowledge true, complete and not misleading;

IN WITNESS WHEREOF, the parties have executed these presents in the manner hereinafter appearing the day and year first above written.

SIGNED, SEALED AND DELIVERED BY THE WITHIN-NAMED ASSIGNOR:

Name:
Director

Name:
Director/Secretary

SIGNED BY THE WITHIN-NAMED ASSIGNEE: _____

IN THE PRESENCE OF
NAME

DATE

ADDRESS

OCCUPATION

PHONE NUMBER

DATE

SIGN

SCHEDULE 1

All that portion of Land situate specifically comprising of a 6-Bedroom Terrace Apartment with a boys Quarters situate within Plot No 1040, Karonmajigi, Cadastral Zone Alpha O9 with File No: KM11023 within the Federal Capital Territory, Abuja, measuring approximately 750 m² and delineated in terms of the survey map dated the 12th day of August 2022 registered at number 3, page 5, vol 5 in the office of the surveyor general of the FCT