Wandeegroup ® Thailand

Wandeegroup ® Thailand – For a Better Home™
Wandee Real Estate & Services Co., Ltd.
M.I.N. ® design

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Directors	:	Nittaya Wongsin, Mario Kleff
Business	:	Building architecture, garden and landscape design, interior design, real estate
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Date : **21/07/2009**
Subject : **Construction & Supervision Agreement**
PROJECT : W-Tower Condominium

Construction & Supervision Agreement

Made at: *162/220-222, M.10, Tappraya Rd., Nongprue, Banglamung, Chonburi*

Date: *21/07/2009*

This agreement is by and between:

1. ***Laguna Long Beach Height Two Co., Ltd.**, duly authorized director: **MR. HAIM BAR DAVID**, Age: 34 years old, Nationality: Israeli, a Holder Passport No. [redacted], located at no. 306/95, Moo. 12, Tappraya Rd., Nongprue Sub-district, Banglamung District, Chonburi Province , hereinafter referred to as "Employer", as the first part*

   and

2. ***Wandee Real Estate & Services Co., Ltd.**, duly authorized director; **MISS NITTAYA WONGSIN**, Age: 38 years old, Nationality: Thai, I.D. Card No. [redacted], located at 162/220-222, Moo 10, Nongprue Sub-district, Banglamung District, Chonburi Province, hereinafter referred to as "Employee" as the other part.*

Both parties agree to the following terms and conditions:
"Employer" agrees to "Employee" to provide a supervision and construction of a condominium building as follows:

[redacted]

[redacted]

5.1 "Employee" agrees to supervise and build the said condominium building based on his experience in construction field and presented works to "Employer". All materials need to be handling with care. In the case of any damages on the period of construction occurred due to the fault of "Employee" or his workers, "Employee" agrees to fix or repair without delaying the working schedule and without charging extra cost to "Employer".

5.2 In case that "Employee" is unable to complete this project as described in this agreement, all construction works done and also all ordered materials that will be property of "Employer".

5.3 "Employee" agrees to organize construction insurance for any accidents and/or damage that might occur to construction works and third party during the construction period. "Employee" will be responsible for the payment of the insurance premium.

6. Attachments considered being part of the agreement

The following documents shall be considered part of this agreement:

- *Attachment A - > Tower Design, Construction and System Plans*
- *Attachment B - > Scope of Works and Details*
- *Attachment C -> Working Progress, Payment Schedule and Quotations*
- *Attachment D -> Photocopied Tittle Deeds and Construction License.*

7. Sub-contract

In the event "Employee" sub-contracts works as described in this agreement, either in part or as a whole, "Employee" shall be responsible for noncompliance or obligation to this agreement, and "Employee" shall also be responsible for any negligence on the part of sub-contractor or agent or employees of that sub-contractor.

8. Construction Supervision by "Employee"

"Employee" must supervise assigned tasks efficiently with full attention based on past experiences during the employment period.

Building supervision and construction plans are done by Mr. Mario Kleff who is certified to do the building construction in Thailand.

9. Miscellaneous

"Employer" is able to adjust, increase or decrease the tasks as agreed in this agreement without termination of this contract and the adjustment, incremental or decrement works both "Employer" and "Employee" has to agree on the new quotation and working timeframe.

In the event "Employer" is in breach of this agreement causing "Employee" to terminate the agreement, "Employer" agrees to forfeit all monies paid to "Employee", and that "Employee" shall be entitled to demand payment for additional works already done for "Employer" as well.

In the case that "Employee" changes and/or stops his construction business or in the situation he cannot carry on the construction business, 'Employee" agrees that "Employer" can have a new construction company to continue the remainder of construction works.

[redacted]

WONG AMAT TOWER

[redacted]

Wandee Real Estate And Services Co.,Ltd.

[redacted]

PROJECT: W-Tower Condominium

1. *Main work plan for supervision and construction of a condominium tower*

1.1 "Employee" agrees to supervise and construct a 38 levels condominium tower including underground car park according to architectural designs by Mr. Mario Kleff to be built on the land as described in Title Deed Number No. 2658, 722 and 723 which indicates the total area of 2 rai 1 ngan 50 talangwah, situated in Nakua Sub-district, Banglamung District, Chonburi Province.

1.2 "Employee" agrees to supervise and construct the said condominium tower in compliance with the designs as shown in the attached plans. (See Attachment A) The scope of work as agreed in this contract is skeleton works such as main concrete structure from underground car park till the top roof such as piling, footings, septic and water tanks, all system piping, walls, columns, floors, staircases, swimming pool concrete and elevator structure, excluding ramp, road and landscape. and interior works with included materials such as floor tiles, wall tiles, ceilings, wood works, lights, etc. See the Attachment B for more details.
**Note : Not include moveable furniture and electrical appliances.*

2. *Timeframe and Work Schedule*

"Employee" and "Employer" both agree to construct and furnish the said condominium tower within 36 months after signing this agreement, meaning starting from August 08th, 2009 till August 08th, 2012.

3. *Compensation*

"Employer" agrees to pay "Employee" the total sum of ***Baht 825,592,550.- (Eight Hundred Twenty Five Million Five Hundred Ninety Two Thousand Five Hundred and Fifty Thai Baht),*** *including VAT for all the works described in item no.1*

4. *Terms and conditions for payment of supervision and construction*

The payments will be given to the Employee every month and the Employee will complete the works in each step required as specified in the Attachment C ; working progress, schedule and quotation. Any works that cannot be completed in each working step will be deducted in the next payment. Any incremental works in each step will be paid additionally. The invoices to the Employer are needed to submit one week in advance of every payment.

On the day of signing this contract, the Employer agrees to pay ***Bht23,000,000.- (Twenty Three Million Thai Baht).*** *The working date at the construction site will start from August 8th, 2009. There will be altogether* ***36 payments****; 35 payments are agreed to be equally paid* ***at Bht23,000,000.- (Twenty Three Million Thai Baht)*** *and the last payment or 36th payment will be paid at* ***Bht20,592,550.- (Twenty Million Five Hundred Ninety Two Thousand Five Hundred and Fifty Thai Baht)*** *when all the works are completed.*

- *Note:*
- *In case that the working progress would be faster and the construction done sooner as planed, both "Employee" and "Employer" can change and adjust this agreement by a written form.*

Every payment, the Employer has the right to keep 5% retention of each payment as a work guarantee, the Employee will receive this 2.5% of this retention later after 6 months of handing over or submission all the works to the Employer and another 2.5% retention will be paid after 12 months after handing over the project to the Employer.

5. *Terms and conditions for implementation*

[redacted]

Wandee Real Estate And Services Co.,Ltd.

[redacted]

[redacted]

IN WITNESS WHEREOF, both parties having read and understood the substance of this agreement hereunder sign their names in the presence of witnesses.

Signed [redacted] Employer
Bar David
LAGUNA LONGBEACH HEIGHT TWO CO., LTD.

WONG AMAT TOWER

Signed [redacted] Employee
Ms. Nittaya Wongsin
WANDEE REAL ESTATE & SEVICES CO., LTD.

Wandee Real Estate And Services Co.,Ltd.

Signed [redacted] Witness
( )

Signed [redacted] Witness
( )