Deed of Sale with Right of Redemption

Contract No.: ..... Executed at ..... In .....copies

Date: ..... Month ..... Year ..... Time: .....

This Agreement is made and entered into by and between:

Party 1: The Seller with Right of Redemption

Mr./Ms. ....., aged ..... years, holder of Identification Card No. .....
issued by ..... (valid until ...../...../.....) Residing at House No. ..... Alley/Lane .....
Road ..... Subdistrict ..... District ..... Province ..... Postal Code .....
Currently residing at ..... Employed at .....
Contact Number: ....., Hereinafter referred to as the **"Seller with Right of Redemption."**

Party 2: The Buyer with Right of Redemption

Mr./Ms. ....., aged ..... years, holder of Identification Card No. ..... issued by
..... (valid until ...../...../.....) Residing at House No. ..... Alley/Lane ..... Road
..... Subdistrict ..... District ..... Province ..... Postal Code .....
Currently residing at ..... Employed at .....
Contact Number: ....., Hereinafter referred to as the **"Buyer with Right of Redemption."**

Both parties hereby agree to enter into this contract under the following terms and conditions:

Clause 1: The Buyer agrees to purchase from the Seller with Right of Redemption the property described as ..... with price ..... Baht (in words: ..... Baht). The Buyer shall bear all registration fees and related expenses. The Seller retains the right to redeem the property within ..... years. The redemption period shall expire on ..... (Day) ..... (Month) ..... (Year) at ..... hours. The Seller shall pay the Buyer the redemption price of ..... Baht (in words: ..... Baht), along with all necessary fees and expenses, totaling ..... Baht (in words: ..... Baht). The Seller acknowledges receipt of the full purchase price in the presence of the competent registration officer and witnesses.

Clause 2: During the redemption period, the Buyer may transfer or sell the property only with prior written consent from the Seller. Any transfer made without such consent shall be deemed invalid, and the Buyer shall be liable for any damages incurred.

Clause 3: The Buyer shall be responsible for compensating the Seller for any loss, destruction, or depreciation of the property due to the Buyer's negligence. Upon redemption, the Buyer shall return the property to the Seller free from any encumbrances, claims, or rights established by the Buyer, the Buyer's heirs, or any transferee prior to redemption.

Clause 4: Clause 4: Additional Terms and Conditions .....
.....
.....

Template by Propertyhub

Clause 5: Both parties have read and fully understood the terms and conditions of this Agreement and hereby sign in the presence of witnesses. Each party retains one identical copy as evidence.

Signed ..... Buyer

(.....)

Signed ..... Seller Signed ..... Consenting Person

(.....) (.....)

Signed ..... Witness Address .....

(.....) Work at ..... Contact Number .....

Signed ..... Witness Address .....

(.....) Work at ..... Contact Number .....

Section 497: The right of redemption may be exercised only by :

(1) The original seller or their heir
(2) A transferee of the redemption right
(3) A person expressly designated in the contract as having the right to redeem.

Section 498: The right of redemption shall be enforceable against :

(1) The original buyer or their heirs; or
(2) A transferee of the property or a transferee of the rights over the property. However, if the property is a movable asset, the transferee must have been aware of the redemption condition at the time of transfer.

Section 499 : If no price of redemption id fixed, the property may be redeemed by reimbursing the price of the sale.

If the price of redemption or the price of the sale, at the time of redemption, is higher than the real price of the sale more than fifteen percent per year, it shall be redeemed at a real price including fifteen percent per year of profit.

Template by Propertyhub