

AGREEMENT FOR SALE OF THE ASSETS OF THE BANK UNDER ADMINISTRATION

Concluded on _____ in _____ between the parties to the agreement:

1. _____, administrator of _____ (hereinafter referred to as: the bank under administration) and
2. _____, with the main office _____, (hereinafter referred to as: purchasing bank), represented by _____.

I. Subject of the Agreement

Article 1

Subject of this Agreement shall be the sale of the assets of the bank under administration to the purchasing bank, which is set forth in Form no.1.

The Form no. 1 shall be an integral part of this Agreement.

This Agreement shall regulate the rights and duties of the parties to the Agreement and prescribe the manner and the timeframes for conducting sale of the assets of the bank under administration to the purchasing bank.

The administrator and the purchasing bank shall be obliged to adhere to the requirements arising from this Agreement and the Procedures for performing sale of the assets of the bank under administration adopted by the Governor of the Republic of Macedonia on _____ ("Official Gazette of the Republic of Macedonia" no. _____).

II. Price and payment

Article 2

The administrator shall sell to the purchasing bank, and the purchasing bank shall purchase the assets of the bank under administration set forth in Form no.1, at the price determined in the Form no.1 of this Agreement.

Article 3

By selling the assets of the bank under administration, the purchasing bank shall be transferred also the secondary rights arising from the main claim of the bank under administration.

Secondary rights of the main claim shall be considered: the right of priority collection, mortgage, pledge, guarantee rights, interest rights, contractual penalty etc.

For the performed transfer of the main claim, and together with the secondary rights from the assets subject to the sale of this Agreement, no consent of the debtor/debtors of the bank under administration shall be required.

Article 4

The payment shall be made within _____ days from the day of the signing of this Agreement.

III. Definitions

Article 5

"Debtor" shall be considered a person/entity the liabilities of which towards the bank under administration (assets in the bank under administration) with this Agreement are purchased by the purchasing bank.

For the terms that are not defined in this Agreement, the meaning set forth in the Procedures for performing sale of the assets of the bank under administration adopted by the Governor of the National Bank of the Republic of Macedonia on _____ ("Official Gazette of the Republic Macedonia" no. ___ shall be applied.

IV. Administrator's obligations

Article 6

After the signing of this Agreement, the administrator shall hand over the entire documentation that refers to the sold assets to the purchasing bank. The handover of the documentation shall be carried out with a special report, which shall be an integral part of this Agreement.

The administrator shall respond to the purchasing bank that the bank under administration has assets, as well as the secondary rights thereon.

On the basis of this Agreement, the purchasing bank shall make registration of the change of the pledge of the bank under administration to the purchasing bank in the public books and other respective registries.

The administrator shall guarantee that between the bank under administration and the debtor no contractual ban on claims transfer to third parties exists.

V. Obligations of the purchasing bank

Article 7

The purchasing bank shall be required to pay the price stated in the Form 1 of Article 2 paragraph 1 of this Agreement on the account of the bank under administration, within the deadline set forth in Article 4 of this Agreement.

The purchasing bank shall be consent to continue with the execution of the rights and duties arising from the purchased assets, in conformity with the agreed conditions between the debtor and the bank under administration, valid on the day of conclusion of this Agreement.

The purchasing bank can change the agreed conditions under paragraph 1 of this Article, only after prior approval given by the debtor.

V. 1 Notification

Article 8

The administrator shall be required within _____days after the conclusion of this Agreement to send notification for the performed transfer to all debtors liabilities of which are transferred to the purchasing bank.

The purchasing bank shall be required within the deadline of _____ days after the conclusion of this Agreement to send detailed notification to each debtor, containing at least the following data:

- amount of the asset purchased by the purchasing bank, individually stating all the bases that asset occurred on (principal, interest, commission, rent etc.);
- conditions under which the debtor shall be obliged to pay the liabilities to the purchasing bank, especially emphasizing the changes offered by the purchasing bank, for which prior approval from the debtor shall be required;
- other data valid for realization of the rights and duties arising thereon.

VI. Transitional and closing provisions

Article 9

The parties of the Agreement shall be consent to cooperate mutually in good will and with best intentions in order to conduct the sale of the assets and to achieve the goal of this Agreement.

This Agreement and the rights and duties thereon shall be in conformity with the laws in the Republic of Macedonia.

The parties of the agreement shall be consent to solemnize this agreement with notary.

Article 10

The provisions of this Agreement shall not refer, i.e. no rights and duties for third parties arise thereon.

All supplements, impairment or any other amendments to this Agreement shall be null, except if no written agreement (annex) signed by the parties of the Agreement is made.

The Agreement shall remain valid also in case when some of its provisions is stated void, null, or its implementation in practice is, or with time, becomes impossible.

Article 11

Everything that is not regulated in this Agreement, the provisions of the Law on Contractual Relations and other legal acts shall be applied.

For violating the provisions of this Agreement, the effective legal regulations shall respectively be applied.

Article 12

The parties shall agree to resolve all disputes that can arise from this Agreement by mutual consent.

If the dispute can not be resolved in mutual consent, it can be resolved in the competent court in _____.

The expenses arising from this Agreement shall be born by both parties, respectively.

Article 13

This Agreement shall enter into force with the day of its signing.

This Agreement shall be prepared in four equal copies - two for each party.

(administrator)

(authorized person of the purchasing bank)

Form no. 1

List of assets to be sold/purchased

All assets to be sold/purchased shall be stated.

No.	Assets to be sold/purchased	Selling/purchasing price
	Total	0.00