

# **M**ingo Civil Law Notary Office/Notariskantoor

## GENERAL TERMS AND CONDITIONS

- 1.1. Notary Office Mingo, is the trade name of Notarispraktijk M.F. Mingo B.V., a professional private liability company/corporation having its registered office in Sint Maarten, whose object is to conduct the practice of a civil law notary (in Dutch: “notaris”).
  - 1.2. The principal (hereinafter also to be referred to as “client”) shall be understood to be a natural person or legal entity that gives instructions for services (either) orally, personally, or by telephone, or in writing, by letter, fax, or e-mail or answy other written form of electronic communication including electronic messages (used and or supported by different social networks).
  - 1.3. An assignment shall be understood to be the agreement in the sense of Article 7:400 Civil Code Sint Maarten (CC), by which Notary Office Mingo commits towards the principal to perform certain services. All assignments shall be accepted and performed by Notary Office Mingo, with the exclusion of the effect of Article 7:404 CC and of Article 7:407, paragraph 2, CC. This shall also be applicable if the explicit or tacit intention is that an assignment will be performed by a certain person.
2. These General Terms and Conditions shall be applicable to any and all assignments, third parties as principals (clients) given to Notary Office Mingo, and have also been drawn up for:
- the civil law notary affiliated with Notary Office Mingo, who is (also) charged with performing the assignment, the substitute of aforementioned civil law notary’s office, the junior civil law notary/notaries, the lawyer(s), the other employees, former employees of Notary Office Mingo, and others who are/have been working with, employed by, or affiliated with Notary Office Mingo in any way, and their heirs;
  - the shareholder(s), the Managing Director(s), agents of Notary Office Mingo, as well as the former shareholders, former Managing Director(s), former agents of Notary Office Mingo, and their heirs.

Applicability of general terms and conditions of the client shall be explicitly precluded.

3. Notary Office Mingo is authorized, in connection with providing its services, to cause third parties to perform services. When calling in third parties, Notary Office Mingo shall consult the client as much as possible. Notary Office Mingo shall not be liable for shortcomings of third parties called in in this way. Notary Office Mingo is authorized to accept any liability restrictions of third parties it has called in also on behalf of its client.
- 4.1 Any liability of Notary Office Mingo shall be limited to the amount or amounts covered by the professional indemnity insurance procured by Notary Office Mingo in the case in question, plus the amount of the deductible which must be borne by Notary Office Mingo under this indemnity insurance. If, when performing an assignment, a situation presents itself in which Notary Office Mingo is not entitled to payment pursuant to the professional indemnity insurance procured, and it is nevertheless established by law that Notary Office Mingo is liable, this liability shall be limited to an amount at the most equivalent to two (2) times the notarial fees charged by Notary Office Mingo for the service in question. Any liability for indirect and/or consequential loss shall be precluded.
- 4.2. The liability restriction described in 4.1 shall also apply if Notary Office Mingo is liable for or on account of improper functioning of the equipment, software, data bases, registers, or other objects, none excluded, used by Notary Office Mingo to perform the assignment.
- 4.3 The liability restriction as described in 4.1 of this Article shall also apply if the civil law notary affiliated with Notary Office Mingo has wrongly refused her/his services and this has caused loss.
- 4.4. Any and all rights of action and other rights or powers on whatever account towards Notary Office Mingo in connection with services rendered by Notary Office Mingo, shall become null and void and shall be considered to be waived, in any case after the expiration of one (1) year after the moment at which the person or party concerned became familiar with, or could have been familiar in reason with, the existence of these rights of action or other rights of powers.
- 4.5. Save in an event of willful default or gross negligence by Notary Office Mingo, the client shall indemnify and hold Notary Office Mingo harmless from and against all actions, claims or demands of third parties -including costs to be incurred by Notary Office Mingo in connection therewith- arising from or relating in any way to the work or services performed by Notary Office Mingo for the client.

5. If an assignment is given by more than one (1) person, each of them shall be jointly and severally liable for the amounts owed to Notary Office Mingo on account of this assignment. If an assignment is given by a natural person on behalf of a legal entity, this natural person shall also be the principal in his private capacity, if this natural person can be considered to be one (1) of the policy-makers of this legal entity. If the legal entity fails to pay, he shall consequently be personally liable for the invoice, irrespective of whether the invoice is addressed to a legal entity or to client as natural person, whether or not at client's request.
- 6.1. Payment of invoices shall be made, unless agreed otherwise in writing, on the date of the execution of the deed at the latest. Without prejudice to aforementioned provision, and unless agreed otherwise in writing, payment of invoices shall be made within thirty (30) days after the date of the invoice. Setoff or other forms of settlement by the client shall never be permitted without explicit agreement in writing.
- 6.2. When aforementioned due date of thirty (30) days is exceeded, the client shall be in default by operation of the law, and client shall owe an interest of 1.5% per month in respect of the outstanding invoice amount as of the moment the due date has passed, while part of a month shall be equivalent to a full month, as well as extrajudicial collection charges pursuant to Article 6:96, paragraph 2, letter c, CC, estimated at 15% of the outstanding invoice amount.
- 6.3. Notary Office Mingo is authorized at all times, either when accepting the assignment, or while performing the assignment, to demand from the client an advance payment of the fees, augmented by disbursements and office expenses, while Notary Office Mingo shall have the right to suspend further services if the client does not meet this request. If there is question of an advance payment, this shall be set off against the last invoice on account of the assignment.
- 6.4. In the event of continuous assignments, such as winding up an estate, Notary Office Mingo is authorized to make invoices on a monthly basis on account of activities carried out and costs incurred.
- 6.5. In case a fixed price is agreed for rendering certain services, and the rendering of the services leads to extra work and performances that cannot be deemed in reason to be included in the fixed price, Notary Office Mingo timely informs the client about the financial consequences of this extra work or performances.
- 6.6. Notary Office Mingo has the right to apply a factor in case work and services are necessary and have to be rendered in the weekend and/or in the evening and/or on official holidays or in case the application of a factor

- is justified based on the monetary value of the matter.
- 6.7. Also activities carried out without finally leading to a notarial deed shall fall under the definition of performing an assignment. Notary Office Mingo is authorized to bill the client on account of these activities at the rates customary in the office, unless agreed otherwise in writing and Notary Office Mingo's third parties' escrow foundation (being "Notary M.F. Mingo Trust Foundation") is authorized to pay the amount owed to Notary Office Mingo from the funds held in aforementioned escrow account on behalf of the client upon demand of Notary Office Mingo.
  - 6.8. The costs that are made by Notary Office Mingo as a result of the choice of domicile at its office are for the account of the requesting client.
  - 7.1. A claim against Notary Office Mingo due to payment of money/funds pursuant to a legal act laid down in a deed cannot be assigned or pledged. Notary Office Mingo only pays money/funds to those who act as party to the concerning notarial deed or agreement and/or those who can make a claim to payment pursuant to the legal act laid down in said legal documents.
  - 7.2. Notary Office Mingo will ensure that client's funds held in escrow are deposited on a bank account in the name of an escrow foundation established for that purpose. The rightful claimant to these funds shall not be entitled to interest payments connected with the holding in escrow of the funds.
  - 7.3. Notary Office Mingo is authorized to charge escrow fees not exceeding one and a half percent (1.5%) per year of the total amount held in escrow, in the event that the funds are held for a period longer than three months as from the date that the funds are received on the concerning escrow account.
  8. By giving the assignment the client declares to agree to these General Terms and Conditions. Taking receipt of a draft deed or other type of instrument drawn up by/on behalf of Notary Office Mingo at the client's request implies the granting of an assignment, insofar as confirmation of the assignment has not been received from the client or has not been sent by Notary Office Mingo. If Notary Office Mingo receives a contract of sale stating that the deed of transfer shall be executed before the civil law notary, this implies that an order has been given by the seller and buyer to draw up the deed of transfer and perform all work in that respect.
  9. Notary Office Mingo is obliged to keep secret the provided data or information given by or in name of the client towards third parties who are

not involved in the execution of the assignment. This obligation does not apply insofar as the civil law notary or Notary Office Mingo as a legal and notarial service provider has a legal and/or professional duty to report and disclose, including the disclosure of unusual transactions, according to national set standards on combating money laundering and the financing of terrorism.

10. Notary Office Mingo is legally obliged to verify the identity of its clients and its ultimate beneficiary owners, if applicable.
11. Notary Office Mingo is entitled, without notice, to remove from its archives and destroy files and all documents contained therein, including documents which are owned by the client and/or third parties, when ten (10) calendar years or more have lapsed since the relevant case handled by Notary Office Mingo, has been closed.
12. The legal relationship these General Terms and Conditions apply to shall be governed by the laws of Sint Maarten. Disputes shall be exclusively resolved by the Court of First Instance of Sint Maarten.
13. These General Terms and Conditions have been filed at the Office of the Clerk of the Court of First Instance of Sint Maarten and can be inspected at the reception desk of the office of Notary Office Mingo and are available at [www.notarymingo.com](http://www.notarymingo.com).