

Installment Plan



Headway NOVA

Installment Plan

Terms and Conditions

These Terms and Conditions ("Terms") govern your use of the Installment Plan feature offered by Headway NOVA for the purchase of real estate tokens. By opting into the Installment Plan, you agree to these Terms.

1. Eligibility

1.1. The Installment Plan is available exclusively to clients who have completed full identity verification ("Verified clients").

1.2. The Installment Plan is available only for Direct Buy Orders involving a minimum purchase of 10 tokens.

1.3. Each client may hold up to five (5) active Installment Plans at any given time.

1.4. Installment Plans are not available for:

- a. Unverified clients.
- b. Orders involving more than one property.
- c. Orders classified as Hot Buy Orders.

2. Installment Options

2.1. The Installment Plan is offered in two formats:

Option A: Pay in 2 Parts (50/50)

- 1st Payment: 50% of the order amount due immediately upon order and Installment Plan initiation.
- 2nd Payment: 50% due within 3 calendar days after the property reaches Funded status.

Option B: Pay in 4 Parts (25% x 4 over 3 months)

- 1st Payment: 25% due immediately upon order and Installment Plan initiation.
- 2nd Payment: 25% due within 30 days from the date and time of the order.
- 3rd Payment: 25% due within 60 days from the date and time of the order.
- 4th Payment: 25% due within 90 days from the date and time of the order.
- Payment time is rounded up to the next full hour.
- Each month is calculated as 30 calendar days from the order date.

3. Payment Procedure

3.1. Payment must be made manually by the client via the Installments section.

3.2. Payments are not automatically deducted from the NOVA Wallet.

- 3.3. Partial payments for scheduled installments are not accepted.
- 3.4. Early repayment of either the next scheduled payment or the full outstanding amount is allowed at any time.
- 3.5. Payment schedule is available to the client before and after Installment Plan activation.

4. Voluntary Termination

- 4.1. Clients may request voluntary cancellation of an active Installment Plan via customer support.
- 4.2. Voluntary cancellation is allowed only when no overdue payments exist.
- 4.3. Token balances will be recalculated based on the amounts paid, and any remaining funds will be credited to the client's NOVA Wallet following the recalculation.

5. Penalties and Termination for Non-Payment

- 5.1. Late payments incur a penalty of 1% per day on the overdue amount.
- 5.2. Penalties accrue for 14 days following the due date.
- 5.3. On the 15th day after a missed payment, the Plan is terminated and recalculated.

Penalty Calculation: $\text{Penalty} = [\text{Overdue Amount}] \times 1\% \times [\text{Number of Days Overdue}]$

Recalculation Formula upon Termination: $\text{Recalculated Value} = [\text{Total Paid}] - [\text{Accrued Penalty}]$
 $\text{Remaining Tokens} = \text{Recalculated Value} \div \text{Token Price}$
 $\text{Remaining Funds} = \text{Remainder credited to NOVA Wallet}$

Example – Termination Scenario: client purchases 10 tokens at \$25 each, paying the first 25% (\$62.5). After missing the next payment and incurring a \$8.75 penalty, the recalculated amount is \$53.75, resulting in 2 tokens and \$3.75 credited to the NOVA Wallet.

Example – Late Payment within 14 Days: client owes \$62.5 and delays for 5 days. Penalty = \$3.13. Total = \$65.63. If paid, the Installment Plan continues.

6. Token Restrictions and Management

- 6.1. Tokens under an active Installment Plan are restricted from transfer or resale.
- 6.2. Upon Installment Plan completion (scheduled or early), token functionalities are unlocked.
- 6.3. Tokens are conditionally assigned to the client upon first payment.
- 6.4. Tokens forfeited due to non-payment are removed from the client's balance.

7. Dividends

- 7.1. Dividends for tokens purchased under an Installment Plan are accrued according to the regular schedule.
- 7.2. In case of Installment Plan termination, future dividend accruals are recalculated based on the remaining token balance.
- 7.3. Accrued dividends prior to Installment Plan termination remain with the client and are

available for withdrawal or for use as a balance toward reinvestment or Installment Plan payments.

8. Named Agreement

8.1. Named Agreement is generated only after full repayment of the Installment Plan.

8.2. If the Installment Plan is cancelled or terminated, the agreement reflects the recalculated number of tokens.

9. Final Provisions

9.1. Clients retain access to purchase tokens via standard flows and withdraw funds from the NOVA Wallet regardless of Installment Plan status.

9.2. These Terms and Conditions may be updated by Headway NOVA at any time. Clients will be notified of significant changes.