



CEDERBERG

apartment living kniidsriver

**AGREEMENT OF SALE
IN RESPECT OF A SECTIONAL TITLE UNIT
BEFORE OPENING OF THE SECTIONAL TITLE REGISTER**

Between

**VDMV Katrina (Pty) Ltd
Registration Number: 2005/016742/07**

("Seller"),

and

("Purchaser"),

Name of Scheme	Cederberg Estate
Primary Section Number	TBA
Estate Agency	Harcourts Dunn
Sales Agent	

INITIAL

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ANNEXURES

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- C. BASIC SPECIFICATIONS
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1 INFORMATION SCHEDULE

A. PARTIES		
A.1.	Seller	VDMV Katrina (Pty) Ltd Registration Number: 2005/016742/07
	Address	1 st Floor, Block B Oxford Gate Office Park 54 Oxford Street Cape Town Western Cape 7550
A.2.	Purchaser No.1 (full names)	
	Identity No. / Registration No. / Date of Birth	
	Purchaser's Income Tax Reference No.	
	Representative's full names (if signing on behalf of a legal entity)	**
	**IMPORTANT: If the purchaser is a trust the transaction and the signatory must be authorised in terms of a resolution signed by all the trustees dated prior to the signing of this agreement – Annexure E	
	Residential Address (street address): (in the RSA only)	
	Postal Address	
	Telephone No (Home)	
	(Work)	
	(Mobile)	
	E-mail address	
	Marital Status	Single <input type="checkbox"/> Married <input type="checkbox"/>
	(How married?)	in community of property <input type="checkbox"/> out of community of property without accrual <input type="checkbox"/> out of community of property with accrual <input type="checkbox"/> Muslim rites <input type="checkbox"/> customary law <input type="checkbox"/> foreign marriage <input type="checkbox"/>
	If foreign marriage, governed by the laws of	(state country)
	Married by Customary Law	
Full Names of Spouse		
Identity No. / Date of Birth		
A.3.	Purchaser No.2 (full names) (if applicable)	
	Identity No. / Registration No. / Date of Birth	
	Purchaser's Income Tax Reference No.	
	Representative's full names (if signing on behalf of a legal entity)	
	Residential Address (street address) (in the RSA only)	

	Postal Address:	
	Telephone No: (Home)	
	(Work)	
	(Mobile)	
	E-mail address	
	Marital Status	Single <input type="checkbox"/> Married <input type="checkbox"/>
	(How married?)	in community of property <input type="checkbox"/>
		out of community of property without accrual <input type="checkbox"/>
		out of community of property with accrual <input type="checkbox"/>
		Muslim rites <input type="checkbox"/>
		customary law <input type="checkbox"/>
		foreign marriage <input type="checkbox"/>
	If foreign marriage, governed by the laws of	(state country)
	Married by Customary Law:	
	Names Full of Spouse:	
	Identity No. / Date of Birth	
B.	PRIMARY SECTION	
B.1.	Section number	
B.2.	Extent (approximately)	m ²
C.	UTILITY SECTION (GARAGE)	
C.1.	Section number	
C.2.	Extent (approximately)	m ²
D.	EXCLUSIVE USE AREA	
D.1.	Parking Bay/s (Exclusive Use Area number):	
D.2.	Garden (Exclusive Use Area number):	
E.	PURCHASE PRICE	
E.1.	Purchase Price of the Property (Inclusive of VAT)	R
E.2.	Deposit	R 10 000.00
E.3.	Balance of the Purchase Price	R
E.3.1.	Cash	R
E.3.2.	Loan Amount	R
E.4.	Date for payment of the Deposit	7 (Seven) days after the Signature Date
E.5.	Date Loan must be granted by	Within 30 (Thirty) days after the Signature Date (the "Initial Period") or an extended period of a maximum of 60 (Sixty) days (the "Extended Period") as provided for in this Agreement
E.6.	Date for issuing of the guarantee/s	Within 14 (Fourteen) days after the fulfilment of the condition precedent in clause 6 of the Agreement; or, if cash, within 30 (Thirty) days after the Signature Date
F.	ESTIMATED COMPLETION DATE	
	Date	December 2020

G.	ESTIMATED TRANSFER DATE	
	Date	As soon as reasonable possible after the Completion Date
H.	ESTIMATED LEVY (EXCLUDING RATES)	
	Amount	Approximately R1000 per unit, size dependent
I.	ESTIMATED RATES & TAXES	
	Rates and taxes	To be determined by the Local Authority
J.	TRANSFERRING ATTORNEY	
	Name of Attorney:	Mostert & Bosman Attorneys, Madison Square, 4 Howick Close, Tyger falls, Bellville, Attention: Riaan Kunz, Tel no: 021 914 3322. Trust Account details: Mostert & Bosman, First National Bank, Account No: 55160095483, Branch Code 250655, Reference No: (Primary Section Number and Scheme Name) _____ client's surname;
K.	BOND BROKER	
	Name of Bond Broker:	Ooba Home Loans
L.	ESTATE AGENT	
L.1.	Company:	Harcourts Dunn
L.2.	Sales Agent:	
L.3.	Address:	De Villiers Moore Building 3 Pampoenkraal Lane Durbanville 7550
L.4.	Telephone number:	021-821 2237
L.5.	Email:	denis.dunn@harcourts.co.za

2 INTERPRETATION

2.1 In this Agreement, unless the context indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings —

- 2.1.1 **Agreement** means this Agreement together with all the Annexures thereto;
- 2.1.2 **Architect** means ZKay Architects or any other architect that may be appointed by the Seller from time to time;
- 2.1.3 **Balance of the Purchase Price** means the Balance of the Purchase Price reflected in Item E.3 of the Information Schedule;
- 2.1.4 **Basic Specifications** means the Basic Specifications as stipulated Annexure C to this Agreement;
- 2.1.5 **Body Corporate** means the Body Corporate in respect of the Scheme to be established in terms of the provisions of Section 2 of the STSMA.
- 2.1.6 **Bond Broker** means the Bond Broker referred to in Item K of the Information Schedule;
- 2.1.7 **Buildings** means the buildings constructed or to be constructed on the Land and which will be constructed substantially in accordance with the Drawings and Specifications;
- 2.1.8 **Club House** means the club house facility situated on the Land, which will be registered in favour of the Body Corporate;
- 2.1.9 **Common Property** means that portion of the Scheme that does not form a part of a Section, which portion will be designated as such on the Sectional Plan;
- 2.1.10 **Completion Date** means the date upon which the Architect issues the Completion Certificate in respect of the Property, and which estimated date is as set out in Item F of the Information Schedule;
- 2.1.11 **Completion Certificate** means the certificate issued by the Architect confirming that in the opinion of the Architect, the Section has been completed free of patent defects other than Snags (as defined) and may be used for human occupation as a residence;
- 2.1.12 **Conduct Rules** means the Conduct Rules from time to time applicable to owners and residents in the Scheme, which Conduct Rules are available for inspection at the offices of the Estate Agent and online at www.cederbergestate.co.za;
- 2.1.13 **Contractor** means the principal main building contractor appointed, or to be appointed, by the Seller for construction of the Building and the Property;
- 2.1.14 **CPA** means the Consumer Protection Act, Number 68/2008, as amended;
- 2.1.15 **Defects List** means the list of Snags as agreed upon by the Parties during the Hand-over Inspection;
- 2.1.16 **Deposit** means the Deposit described in Item E.2 of the Information Schedule;

- 2.1.17 **Direct Marketing** means to approach a person, either in person or by mail or electronic communication for the direct or indirect purpose of promoting or offering to supply, the Property to that person;
- 2.1.18 **Drawings** means the Drawings that are annexed to this Agreement as Annexure B, consisting of the Elevation and Building Floor Plan;
- 2.1.19 **Due Date** means the date for the fulfillment of any condition referred to in this Agreement or the date for the payments of any amounts due in terms of this Agreement, as the case may be;
- 2.1.20 **Estate Agent** means the estate agent referred to in Item L of the Information Schedule;
- 2.1.21 **Exclusive Use Area** means that portion of the Common Property for the exclusive use of the Purchaser as owner of one or more Sections as stipulated in Items D.1 and D.2 (if applicable) of the Information Schedule;
- 2.1.22 **FICA** means the Financial Intelligence Centre Act No. 38 of 2001, as amended;
- 2.1.23 **First Meeting** means the First Meeting of the Body Corporate in terms of Section 2 (8) of the STSMA;
- 2.1.24 **Floor Area** means the Floor Area shown on the estimated participation quota as per Annexure D;
- 2.1.25 **Hand-over Inspection** means an inspection of the Property by the Seller (or its representative or the Agent) and the Purchaser, after the Completion Date, at which inspection the Parties will agree to the Defects List;
- 2.1.26 **Information Schedule** means the Information Schedule contained in pages 4 to 6 of this Agreement;
- 2.1.27 **Initiation Fee** means the Initiation Fee due and payable by the Purchaser to the bank or other financial institution approving the loan;
- 2.1.28 **Land** means Portion 9 of the Farm Haasendal No. 222, in the City of Cape Town, Western Cape Province;
- 2.1.29 **Levies** means the monthly levy contributions that will be payable by the Purchaser to the Body Corporate in terms of section 3 of the STSMA, estimated to initially be the amount specified in Item H of the Information Schedule
- 2.1.30 **Loan Amount** means the amount as referred to in Item E.3.2 of the Information Schedule;
- 2.1.31 **Local Authority** means the Local Authority having jurisdiction over the Land being at present the City of Cape Town, and shall include its successor in title;
- 2.1.32 **Management Rules** means the Management Rules of the Body Corporate, which Management Rules are available for inspection at the offices of the Estate Agent and online at www.cederbergestate.co.za ;
- 2.1.33 **NCA** means the National Credit Act, no 34/2005, as amended;
- 2.1.34 **Normal Wear and Tear** means the Normal Wear and Tear ascribed to improvements to Property in general, including but not limited to touch-up paint of

any nature, hairline cracks in the plaster work, any shrinkage/movement and expansion cracks between different components / materials used or cracking which might appear in control movement joints, any mould growth caused by a lack of ventilation and/or condensation, any doors and windows slamming in windy conditions or any damages caused thereby, wind and rain entering through open windows and doors and hot water cylinders which is covered by the guarantee issued by the supplier thereof;

- 2.1.35 **Occupancy Certificate** means the certificate that the Local Authority issues confirming that the Building has been completed according to the Plan;
- 2.1.36 **Occupation Date** means the date that the Purchaser attends the Hand-over Inspection, or in the circumstances as provided for in clause 11.3 (failure or refusal to attend the Hand-over Inspection), the Occupation Date will be deemed to be 7 (Seven) days after the Completion Date;
- 2.1.37 **Occupational Interest** means an amount equal to 7% of the Purchase Price, calculated pro rata per month;
- 2.1.38 **Parties** means the Seller and the Purchaser;
- 2.1.39 **Primary Section** means the Section designed to be used for human occupation as a residence as stipulated in Item B.1 of the Information Schedule;
- 2.1.40 **Prime Overdraft Rate** means the rate of interest per year, which is equal to Investec Bank's Limited publicly quoted Prime Overdraft Rate;
- 2.1.41 **Property** means collectively, the Section/s and the Exclusive Use Area/s (if applicable) as set out in Items B, C and D of the Information Schedule;
- 2.1.42 **Purchase Price** means the Purchase Price described in Item E.1 of the Information Schedule;
- 2.1.43 **Purchaser** means the Purchaser/s referred to in Item/s A.2 and A.3 (if applicable) of the Information Schedule;
- 2.1.44 **Restriction Period** means a period of 1 (One) year after the Transfer Date;
- 2.1.45 **Rules** means the Management- and Conduct Rules;
- 2.1.46 **Sales Agent** means the sales agent referred to in Item L.2 of the Information Schedule;
- 2.1.47 **Scheme** means the sectional title scheme to be known as Cederberg that will come into being on registration of the Sectional Plan in terms of the provisions of the Sectional Title Act;
- 2.1.48 **Scheme SDP** means the Site Development Plan, approved or to be approved, by the Local Authority, attached to this Agreement and marked Annexure A;
- 2.1.49 **Section** means a Primary Section, or the Utility Section in the Scheme hereby sold as more fully described on the Drawings, and which section is or will be depicted as a section on the Sectional Plan;
- 2.1.50 **Seller** means VDMV Katrina (Pty) Ltd, Registration Number: 2005/016742/07 as more fully described in Item A.1 of the Information Schedule;

- 2.1.51 **Sectional Title Register** means the Sectional Title Register in respect of the Land and the Building/s to be registered and opened in terms of the Sectional Titles Act;
- 2.1.52 **Sectional Titles Act** means the Sectional Titles Act, Act No. 95 of 1986 or any amendment thereto and includes the regulations promulgated thereunder, from time to time;
- 2.1.53 **Sectional Plan** means the Sectional Plan to be drawn in respect of the Land and Building/s in terms of the provisions of the Sectional Titles Act and which is to be approved by the Surveyor General;
- 2.1.54 **Signatory** means the person who signs this Agreement for the benefit of a Company, Close Corporation, Trust or other legal persona formed or as Trustee for a Company not yet incorporated;
- 2.1.55 **Signature Date** means the date on which the Seller signs the Agreement;
- 2.1.56 **Snags** means any imperfections or minor defects in the Section, which should be remedied and/or repaired by the Seller or the Contractor at its cost, but which are not so serious, substantial and/or material so as to render the Section unfit to be used for human occupation as a residence;
- 2.1.57 **ST SMA** means the Sectional Titles Schemes Management Act No. 8 of 2011 and any amendment thereto and includes the regulations promulgated thereunder from time to time;
- 2.1.58 **Transferring Attorneys** means the Transferring Attorneys as referred to in Item J of the Information Schedule;
- 2.1.59 **Transfer Date** means the estimated date referred to in Item 0 the Information Schedule;
- 2.1.60 **Unit** means a Section together with its undivided share in Common property apportioned to that Section in accordance with the quota of the Section
- 2.1.61 **Utility Section** means the Section designed to be used a garage as stipulated in Item C.1 of the Information Schedule;
- 2.1.62 **VAT** means Value Added Tax payable in terms of the VAT Act;
- 2.1.63 **VAT Act** means The Value Added Tax Act No 89 of 1991;
- 2.1.64 **Website** means the Website of the development available at the following website address: www.cederbergestate.co.za

2.2 In this Agreement —

- 2.2.1 clause headings and the heading of the Agreement are for convenience only and are not to be used in its interpretation;
- 2.2.2 an expression which denotes —
- 2.2.3 any gender includes the other genders;
- 2.2.4 a natural person includes a juristic person and vice versa;
- 2.2.5 the singular includes the plural and vice versa;

- 2.2.6 a Party includes a reference to that Party's successors in title and assigns allowed at law; and
- 2.2.7 a reference to a consecutive series of two or more clauses is deemed to be inclusive of both the first and last-mentioned clauses.
- 2.3 Any reference in this Agreement to —
- 2.3.1 "business hours" shall be construed as being the hours between 08h30 and 17h00 on any business day. Any reference to time shall be based upon South African Standard Time;
- 2.3.2 "days" shall be construed as calendar days unless qualified by the word "business", in which instance a "business day" will be any day other than a Saturday, Sunday or public holiday as gazetted by the government of the Republic of South Africa from time to time;
- 2.3.3 "laws" means all constitutions; statutes; regulations; by-laws; codes; ordinances; decrees; rules; judicial, arbitral, administrative, ministerial, departmental or regulatory judgements, orders, decisions, rulings, or awards; policies; voluntary restraints; guidelines; directives; compliance notices; abatement notices; agreements with, requirements of, or instructions by any Governmental Body; and the common law, and "law" shall have a similar meaning;
- 2.3.4 "person" means any person, company, close corporation, trust, partnership or other entity whether or not having separate legal personality;
- 2.4 The words "include" and "including" mean "include without limitation" and "including without limitation". The use of the words "include" and "including" followed by a specific example or examples shall not be construed as limiting the meaning of the general wording preceding it.
- 2.5 Any substantive provision, conferring rights or imposing obligations on a Party and appearing in any of the definitions in this clause 2 or elsewhere in this Agreement, shall be given effect to as if it were a substantive provision in the body of the Agreement.
- 2.6 Words and expressions defined in any clause shall, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout this Agreement.
- 2.7 Unless otherwise provided, defined terms appearing in this Agreement in title case shall be given their meaning as defined, while the same terms appearing in lower case shall be interpreted in accordance with their plain English meaning.
- 2.8 A reference to any statutory enactment shall be construed as a reference to that enactment as at the Signature Date and as amended or substituted from time to time.
- 2.9 Unless specifically otherwise provided, any number of days prescribed shall be determined by excluding the first and including the last day or, where the last day falls on a day that is not a business day, the next succeeding business day.
- 2.10 Except to the extent that any provision of this Agreement expressly provides otherwise, if the only day or the last day for the exercise of any right, performance of any obligation or taking (or procuring the taking of) any action in terms of any provision of this Agreement falls on a day which is not a business day, such right shall be capable of being exercised, or such obligation performed or action taken on the immediately succeeding business day.

- 2.11 The rule of construction that this Agreement shall be interpreted against the Party responsible for the drafting of this Agreement, shall not apply.
- 2.12 No provision of this Agreement shall (unless otherwise stipulated) constitute a stipulation for the benefit of any person (stipulatio alteri) who is not a Party to this Agreement.
- 2.13 The use of any expression in this Agreement covering a process available under South African law, such as winding-up, shall, if either of the Parties to this Agreement is subject to the law of any other jurisdiction, be construed as including any equivalent or analogous proceedings under the law of such other jurisdiction.
- 2.14 Any reference in this Agreement to "this Agreement" or to any other agreement or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document, as amended, varied, novated or supplemented from time to time.
- 2.15 In this Agreement the words "clause" or "clauses" and "annexure" or "annexures" refer to clauses of and annexures to this Agreement.

3 RECORDAL

- 3.1 The Seller wishes to develop the Land by the construction of the Building thereon.
- 3.2 The Seller has procured the completion of the Drawings.
- 3.3 The Seller has appointed the Contractor to construct the Building.
- 3.4 The Seller wishes to sell the Property prior to the commencement of the construction of the Building.
- 3.5 The Building has not been completed and the Sectional Plan not yet drawn nor registered and accordingly the exact and final boundaries of the Property will only be reflected on the approved Sectional Plan.
- 3.6 The Property is more fully described on the Drawings and will be finally described on the Sectional Plan.
- 3.7 The Building shall be constructed substantially in accordance with the Drawings and Basic Specifications.
- 3.8 In the event of any discrepancy arising from the Drawings and the Basic Specifications, the provisions of the Basic Specifications shall prevail.
- 3.9 The Parties have entered into this Agreement to record the terms and conditions relating the sale of the Property and certain matters incidental thereto.

4 SALE

- 4.1 The Seller sells to the Purchaser who hereby purchases the Property subject to the terms and conditions contained in this Agreement.
- 4.2 The Purchaser hereby confirms that the Estate Agent has supplied him with sufficient documentation that enabled him to positively identify the locality of the Scheme, and he is aware of and will at all times strictly adhere to and abide by the Rules.

5 PURCHASE PRICE

5.1 The Purchase Price payable by the Purchaser to the Seller for the Property shall be the amount described in Item E.1 of the Information Schedule, which amount is inclusive of Value Added Tax and which amount is payable as follows:

5.1.1 the Purchaser shall pay the Deposit in cash, on the date set in Item E.4 of the Information Schedule, to the Transferring Attorneys. The Deposit will be held in trust by the Transferring Attorneys to be invested by them in terms of Section 86(4) of the Legal Practice Act 28 of 2018, until the Transfer Date. The interest of the above, less an administration fee of 1 (One) % per year in respect of management and/or administration fees payable by the bank to the Transferring Attorneys, will accrue to the Purchaser. The Transferring Attorneys will not be able to invest the Deposit and the Purchaser shall not be entitled to any interest thereon until the Purchaser has provided the Transferring Attorneys with:

5.1.1.1 all the FICA documentation and information required by the Transferring Attorneys to open an investment account, and

5.1.1.2 payment confirmation which must clearly state the reference number of the Transferring Attorneys.

5.1.2 the Purchaser shall, on the date as provided for in Item E.6 of the Information Schedule, furnish the Transferring Attorneys with a guarantee for the Balance of the Purchase Price, in favour of the Seller or a payee nominated by the Transferring Attorneys. The guarantee is to be to the satisfaction of the Transferring Attorneys, issued by a commercial bank and payable against registration of transfer of the Property into the name of the Purchaser. In the alternative, the Purchaser may elect to pay such amount in cash to the Transferring Attorneys, in which instance the amount must be invested, subject to the terms and conditions provided for in clause 5.1.1 above.

5.2 In the event that the VAT rate in effect on the Signature Date is at any time thereafter increased or reduced in such a manner that the VAT payable on the supply of the Property is increased or reduced, the Purchase Price will be either increased or reduced as the case may be, to reflect the actual VAT payable on the supply of the Property in terms of this Agreement.

5.3 All monies due by the Purchaser in terms of this Agreement, and unpaid on the Due Date, shall bear interest at Prime Overdraft Rate for the first 3 (Three) months after the Due Date, and interest at the Prime Overdraft Rate plus 2 (Two) percent for any period exceeding the initial 3 (Three) month period, calculated from the Due Date to the actual date of payment thereof.

5.4 All or any payments to be effected hereunder shall be effected by the Purchaser to the Transferring Attorneys free of exchange at Cape Town and without deduction or set off.

6 CONDITION PRECEDENT - LOAN

6.1 In the event of an amount having been inserted in Item E.3.2 of the Information Schedule, this Agreement is subject to the Purchaser being granted a loan for such amount within the period specified in Item E.5 of the Information Schedule from a bank or financial institution on the terms that the aforesaid bank or financial institution normally approves mortgage loans in section title developments.

6.2 In the event of the aforesaid condition not being fulfilled within the Initial Period, the Initial Period will automatically be extended with the Extended Period, provided that the Seller may at any time during the Extended Period terminate the Extended Period by giving the Purchaser 5 (Five)

Business Days' notice to this effect. The Transferring Attorney may issue the notification on behalf of the Seller.

6.3 The condition set out in clause 6.1 above will be deemed fulfilled:

6.3.1 once the aforesaid financial institution to which application has been made for the loan has issued a quotation in terms of Section 92(2) of the National Credit Act 34 of 2005 to the effect that the application has been approved notwithstanding the fact that such an approval is granted subject to the fulfillment of a condition or conditions or subject to the reservation of the right by such a bank or other financial institution to, at any time prior to payment of the proceeds of the loan to the Purchaser, withdraw such approval; and or

6.3.2 even if such a loan is offered as a conditional approval by a financial institution whether in the form of a grant quotation or as an offer issued in respect of a mortgage loan or as a conditional offer preceding a quotation or otherwise. It is recorded that some financial institutions issue offers which are not official quotations in terms of the provisions of the NCA in order to indicate to a Purchaser that they would be willing to provide an official quotation in terms of the NCA to such a Purchaser and in respect of such specific property. In light of the same it is specifically agreed that this condition precedent will be deemed to be fulfilled in the event that a Bank issues a document which reflects the name of the Purchaser, the Property, a mortgage loan amount which is equal to or greater than the amount stipulated above and the rate of interest and such other information which would usually reflect on a quotation issued under provisions of the NCA.

6.4 If the loan is approved for an amount less than the amount stipulated in Item E.3.2 of the Information Schedule and the Purchaser accepts such lower amount in writing, this condition will be deemed to be fulfilled.

6.5 The Purchaser expressly authorizes the Bond Broker as its agent to submit a mortgage bond application on the Purchaser's behalf to any financial institution, based on the economic benefit and convenience to the Purchaser. The Purchaser agrees and undertakes to sign all necessary documents and to supply the Bond Broker with any information and/or document/s which is/are required for this purpose. The Purchaser hereby warrants that the information so provided shall be true, accurate and correct.

6.6 It is recorded that the abovementioned condition precedent is inserted solely for the benefit of the Purchaser. The Purchaser may waive the benefit of this condition by communicating such waiver to the Seller in writing at any time before the expiry of the abovementioned time limit. In the event the waiver by the Purchaser as aforesaid, this Agreement will not lapse despite the fact that the Purchaser was not successful in the fulfilment of the abovementioned condition.

6.7 The parties agree that should the abovementioned condition precedent not be fulfilled or waived timeously, then in that instance this Agreement will lapse, be of no further force or effect and the parties will be restored in the position that they were in when they entered into this Agreement.

7 VAT

Except for the Purchase Price, or where expressly set out to the contrary, all other amounts payable by the Purchaser are described as excluding VAT and the Purchaser shall where applicable pay such amounts plus VAT calculated at the rate then applicable, to the Seller or any other Party to whom such payment is due.

8 TRANSFER AND TRANSFER COSTS

- 8.1 Provided the Purchaser has complied with all his obligations as set out in this Agreement and in particular has paid the Deposit, delivered the guarantee referred to in clause 5.1.2 above and paid any other amounts owing in terms of this Agreement, registration of transfer of the Property shall be given by the Seller and taken by the Purchaser as close as possible to the Transfer Date.
- 8.2 In the event that registration of transfer of the Property and/or, where applicable, registration of a mortgage bond, is delayed or frustrated by any act or omission of the Purchaser, the Purchaser shall pay to the Seller interest calculated at the Prime Overdraft Rate plus 2% (Two percent) calculated on the Purchase Price from the date on which the transfer would, but for such delay, otherwise have been registered, up to the Transfer Date.
- 8.3 There will be no transfer duty payable by the Purchaser. The Seller shall be liable for and shall on demand pay to the Transferring Attorneys any transfer fees plus VAT that may be payable by reason of this Agreement. Should the Transferring Attorneys not be effecting the registration of the mortgage bond referred to in clause 8.4 below, the Purchaser will be liable for and shall on demand pay to the Transferring Attorneys any transfer fees plus VAT that may be payable by reason of this Agreement.
- 8.4 If the Purchaser has to register a mortgage bond over the Property, the Purchaser shall pay all costs in respect of the registration of such a mortgage bond, including the Initiation Fee as referred to in clause 2.1.27 of this Agreement.
- 8.5 The Parties irrevocably authorizes the Transferring Attorneys to sign all necessary declarations and applications on their behalf to enable them to obtain the necessary transfer duty exemptions from the South African Revenue Services.
- 8.6 The Purchaser will sign all documents necessary to effect transfer of the Property and return same and all other documents, resolutions, certificates and payment of the bond registration costs and fees as determined by the Transferring Attorneys, to the Transferring Attorneys within 5 (Five) Business Days after having been requested to do so, in writing.
- 8.7 The Purchaser acknowledges and accepts that the Purchaser has bought Property in a development where a development mortgage bond is or will be registered. Transfer of the Property will occur simultaneous with transfers to other purchasers necessitated by the Property sold having to be released from the operation of the mortgage bond. As a result of the above, lodgment of the Purchaser's transfer documents at the Deeds Office may be delayed. If the Purchaser has sold the Property prior to the Transfer Date to a third party, the registration of transfer from the Purchaser to the third party will not be allowed to be registered simultaneously with the registration of transfer of the Property to the Purchaser, unless the Seller has provided its consent thereto. Such consent will be in the sole discretion of the Seller.

9 EXTENT, ONEROUS CONDITIONS AND WARRANTIES

- 9.1 The Property is sold on the basis that the extent of the Section is as set out in Item B.2 and C.2 of the Information Schedule. The aforesaid extent might change when the Scheme comprising the Sections are finally measured on completion and depicted on the Sectional Plan. The Seller and the Purchaser shall have no claims against each other should the extent of the Section of the Exclusive Use Area, as finally surveyed, be more or less than the aforesaid extent.
- 9.2 The Property is sold subject to all conditions and servitudes pertaining thereto, imposed by any competent authority, the Local Authority, the Seller, any professional consultant of the Seller or in terms of City of Cape Town Municipal Planning By-Law, 2015. The Seller may amend the lay-out of the Scheme, as indicated on the Scheme, if required by any competent authority, the Local Authority or in terms of City of Cape Town Municipal Planning By-Law, 2015.

- 9.3 The various budgets presented to the Purchaser are estimates of income and expenditure as at the time of conclusion of this Agreement.
- 9.4 The Purchaser acknowledges that he has not been influenced into entering into this Agreement by any express or implied information, statement or representation given or made by or on behalf of the Seller, unless same is expressly and specifically recorded in this Agreement. The Purchaser hereby waives in favour of the Seller any rights whatsoever which he otherwise may have obtained against the Seller as result of any such information, statement or representation given or made by on behalf of the Seller which is not so expressly and specifically recorded. It is recorded that all artistic, architectural, photographic and in any way visual presentation material including but not limited to models, brochures and pamphlets and the show unit used by the Seller or the Estate Agent or the Sales Agent in the marketing and selling of the Property hereby purchased and sold, have been prepared and distributed as advertising material only; and that the Seller shall in no way be bound and the Purchaser shall have no claim in respect of any information stated therein or impression conveyed thereby; and that no representation is thereby made by the Seller, and that the Parties shall be bound by the terms contained in this Agreement only.
- 9.5 Portions of the Scheme may be utilized by the Seller as a Show Village.
- 9.6 The Purchaser acknowledges that he is aware that the view currently enjoyed and/or the projected view from the Property hereby sold, may be affected by the development of adjacent plots/developments in the vicinity of the Property. The Purchaser accordingly acknowledges and agrees that the Purchaser shall have no claim or right of action whatsoever against the Seller arising from such impact on or impairment of the view from the Property, or any derogation from the value thereof, as a result of any such ongoing development or further buildings.
- 9.7 All undertakings and commitments given by the Seller to the Purchaser in terms of this Agreement are personal to the Purchaser who shall not be entitled to cede, assign or make over its rights thereto.

10 LAYOUT AND SPECIFICATIONS

- 10.1 The Building and the Property shall be built substantially in accordance with the Drawings and the Basic Specifications.
- 10.2 Notwithstanding the provisions of clause 10.1 above, the Seller shall be entitled to:
- 10.2.1 substitute items and materials of a similar standard, colour, quality and appearance for any specified item or materials referred to in the Basic Specifications due to availability, discontinuations or any other reason; and
- 10.2.2 vary the Basic Specifications of the Section should the Architect consider the variation reasonably necessary for technical or aesthetic reasons;
- and the Purchaser shall be obliged to accept the changes made in terms of clauses 10.2.1 and 10.2.2, and shall have no claim of whatsoever nature against the Seller or the Architect as a result thereof.
- 10.3 In the event of there being any dispute between the Parties as to the selection of finishes or any other aspect referred to in this clause 10, the dispute shall be referred to the Architect for determination and his expert decision shall be final and binding on the Parties.
- 10.4 The Seller shall be entitled to vary the name of the Scheme and the numbers allocated to the Sections and Exclusive Use Areas on the Drawings.

11 COMPLETION AND HANDOVER INSPECTION

- 11.1 It is anticipated that construction of the Section will be completed by the Completion Date, as reflected in Item F of the Information Schedule.
- 11.2 In the event that the Seller anticipates that the actual Completion Date will be later than the estimated Completion Date, it shall give notice to the Purchaser, of the new expected Completion Date. The Purchaser shall have no claim against the Seller for damages or for compensation of any other nature by reason of the Completion Date being delayed.
- 11.3 The Purchaser (or his representative) shall attend the Hand-over Inspection together with the Seller (or its representative or the Agent) at any pre-arranged time before or on the Occupation Date, during which inspection the Parties shall agree to the Defects List.
- 11.4 Should the Purchaser refuse and/or fail to agree to attend the Hand-over Inspection within a reasonable time after being requested to do so, the Occupation Date will be deemed to be 7 (Seven) days after the Completion Date.
- 11.5 In the event of a dispute between the Seller and the Purchaser as to whether the alleged Snags as listed on the Defects List are in fact Snags which should be remedied by the Seller and/or the Contractor at the Seller's or the Contractor's cost, the Architect (or his agent) will make such determination in his *sole and absolute* discretion as an expert, and his decision will be final and binding on the Parties
- 11.6 The Contractor shall remedy the Snags on the Defects List as soon as reasonably possible and the provisions of clause 10.2 will be applicable should replacements be necessary. The Purchaser shall give the Seller, the Contractor and all sub-contractors all access to the Section reasonably required to remedy the Snags.

12 DEFECTS AND VOETSTOOTS

- 12.1 The Contractor shall, as provided for in the CPA, remedy any material patent and latent defect in the Property due to faulty workmanship or materials, manifesting itself within 6 (Six) months of the Completion Date, provided that the Purchaser notifies the Contractor thereof in writing within the said period of 6 (Six) months. Any dispute between the Seller and the Purchaser as to whether a defect constitutes a material defect shall be referred to the Architect for determination, who shall make such determination as an expert, and whose decision shall be final and binding on the Parties.
- 12.2 In the absence of notice as referred to in clause 12.1 above, the Purchaser shall be deemed to have accepted the Property in a fit and proper condition and be deemed to have acknowledged that the Seller has fully complied with its obligations as set out in this Agreement and the sale of the Property will become "voetstoets". The Contractor, other than as provided for herein, shall not be liable for any defects in the Property or in respect of anything relating thereto, whether patent or latent after expiry of the period as referred to in clause 12.1 of this Agreement.
- 12.3 Notwithstanding the provisions of this clause 12, the Seller shall strictly enforce, for the benefit of the Purchaser, any guarantee or warranty which it may have. In as far as such guarantee or warranty relates to the Property, the Seller hereby cedes all its rights in terms thereof to the Purchaser.
- 12.4 The Contractor shall in terms of the NHBRC requirements be obliged to: -

- 12.4.1 remedy any material latent defect in the Property due to faulty workmanship or materials, manifesting itself within 90 (Ninety) days of the Completion Date, provided that the Purchaser notifies the Contractor thereof in writing within the said period of 90 (Ninety) Days;
 - 12.4.2 at its own expense repair any roof leaks that occur in respect of the Property within the first 12 (Twelve) months of the Completion Date, provided that the Purchaser notifies the Contractor thereof in writing within the said period of 12 (Twelve) months;
 - 12.4.3 rectify any defect of a patent or latent nature in respect of the substructure, the superstructure and the roof structure of the Property for a period of 5 (Five) years of the Completion Date, provided the Purchaser notifies the Contractor in writing thereof within the said 5 (Five) year period.
- 12.5 The Contractor shall not be liable for any defects in the Property in respect of Normal Wear and Tear or any defects or damages caused by the conduct of the Purchaser, whether willfully or by his negligence.
- 12.6 The Purchaser shall be obliged to give the Contractor, its Agents and sub-contractors unobstructed access reasonably required to remedy the patent or latent defects that are required to be remedied in terms of clause 12. Repairs will be done during working hours, Monday to Friday.
- 12.7 The Purchaser acknowledges that for purposes of registration of transfer, only the Completion Certificate (as defined) is necessary. The existence or not of Snags will have no effect on the registration of transfer of the Property, the Transfer Date or payment to the Seller of the full Purchase Price
- 12.8 Copies of the following documentation will be supplied by the Seller to the Purchaser on the Transfer Date:
- 12.8.1 a certificate of compliance in respect of the Section in terms of the Electrical Installation Regulations of 2009 under the Occupational Health and Safety Act
 - 12.8.2 a certificate in respect of the plumbing of the Section, signed by an accredited plumber, certifying that the water installation in respect of the Section conforms to the National Building Regulations and the City of Cape Town Water By-law of 2010 as published in Government Gazette No 6847 dated 18 February 2011;
 - 12.8.3 a certificate of conformity for gas installations in the Section in terms of the Pressure Equipment Regulations of 2009 under the Occupational Health and Safety Act (if applicable)
 - 12.8.4 Roof Certificate (A19) (if applicable)
 - 12.8.5 Occupation Certificate issued by the Local Authority
 - 12.8.6 NHBC Certificate
 - 12.8.7 Guarantees from third parties (if applicable).
- 12.9 Once provided with the certificates mentioned in clauses 12.8.1, 12.8.2 and 12.8.3, the Purchaser shall have no claim whatsoever against the Seller in respect of the electrical, plumbing and gas installations in the Section.

13 POSSESSION AND OCCUPATION

- 13.1 Occupation of the Property shall be given by the Seller and taken by the Purchaser on the Occupation Date. Possession shall be given by the Seller and taken by the Purchaser on the Transfer Date, from which date all risk and benefit attaching to the Property shall pass to the Purchaser.
- 13.2 Notwithstanding the provisions of clause 13.1 above, the Seller will only allow the Purchaser to take occupation of the Property if:
- 13.2.1 the Local Authority has issued an occupancy certificate for the Section; and
- 13.2.2 the Purchase Price has been fully paid or secured.
- 13.3 From the Occupation Date until the Transfer Date Occupational Interest is payable by the Purchaser to the Seller:
- 13.3.1 monthly in advance; and
- 13.3.2 thereafter on the first day each subsequent month.
- 13.4 The Purchaser shall, on the Transfer Date, be refunded a pro rata share of any Occupational Interest that has been paid in advance in respect of the period after the Transfer Date.
- 13.5 The Purchaser hereby irrevocably indemnifies the Seller against any claims or damages in respect of any contents held on or inside the Property. The Purchaser acknowledges his responsibility to insure the contents held by him on or inside the Property. For purposes of clarity, the external structure of the Building(s) is insured by the Body Corporate.
- 13.6 The Purchaser acknowledges that on the Completion Date and/or the Transfer Date construction of parts of the Scheme, the Building and/or the Common Property may not yet have been completed. The Purchaser accordingly hereby agrees that he will not by reason of the fact that the Building or any part of the Scheme or Common Property has not been fully completed have any claim against the Seller, its contractors and/or employees or as a result or in respect of any nuisance, noise and other inconvenience from whatsoever cause arising and howsoever arising, nor in respect of general delictual liability; nor shall the Purchaser for any of the aforementioned reasons, be entitled to withhold performance of any obligation, or payment of any amount owing by him in terms of this Agreement, including Levies.
- 13.7 If at any time after the Occupation Date any damage is done to the Property, the Purchaser shall, without detracting from his rights to claim such damages as can be proven, not be entitled to refuse to accept transfer of the Property, nor to deduct from or purport to set off against any Balance of the Purchase Price payable against the registration of transfer of the Property, any amount of alleged damages that he may have suffered.
- 13.8 It is recorded that the site on which the Buildings are to be constructed will throughout the construction period be under the control of the Contractor and that, prior to the Completion Date, the Purchaser shall not be entitled to have any access to the Building or the Property unless accompanied by the Seller's representative or the Estate Agent and with the prior consent of the Contractor, which consent may be subject to certain conditions, including the adherence to health and safety protocols and procedures by the Purchaser (and/or its representatives, agents and invitees).
- 13.9 The Purchaser waives all claims against the Seller and/or the Contractor for any loss, damage to property or personal injury which the Purchaser may sustain while in or about the Buildings prior to the Completion Date and indemnifies the Seller against any such claims that may be

instituted against the Seller by any member of the Purchaser's family or the Purchaser's invitees, employees, representatives, functionaries or agents.

- 13.10 Between the Occupation Date and the Transfer Date the provisions of the Management and Conduct Rules will be binding on the Purchaser.

14 CONDITIONS PENDING TRANSFER

The following conditions will apply to the Purchaser from the Occupation Date up to the Transfer Date:

- 14.1 The Purchaser will comply with all the duties placed on an owner as described in section 44(1) of the Sectional Titles Act and section 13 of the Sectional Titles Schemes Management Act.
- 14.2 The Purchaser shall not be entitled to make any additions, alterations or modifications of any nature to the Property, without the prior written consent of the Seller.
- 14.3 The Purchaser shall be obliged to maintain the Property in a fit and proper condition.
- 14.4 The Purchaser shall not be entitled to subdivide the Section for the purpose of selling, donating or in any other manner alienating or disposing of any portion thereof to any other person.
- 14.5 The Purchaser shall be liable for all water and electricity consumed in respect of the Property as from the Occupation Date.
- 14.6 The Purchaser shall not use the Property or the Common Property in such a manner so as to cause any damage thereto or to the other sections in the Building or the Scheme, nor shall it store or permit the storage therein of any inflammable materials which may violate any insurance policy in respect of the Scheme or Buildings or which is likely to have the effect of increasing the premiums payable in terms of any such insurance policy.
- 14.7 The Purchaser shall be entitled to use the Property only for residential purposes.
- 14.8 No person other than a bona fide guest of the Purchaser may occupy the Property without the prior written consent of the Seller.
- 14.9 The Seller, either personally or through its agents, shall be entitled at all reasonable times, and on reasonable notice to the Purchaser, to have access to the Property for the purpose of inspecting it or to carry out any maintenance or repairs which the Seller may be obliged or entitled to perform, whether such repairs relate to the Property or not, and the Purchaser shall have no claim against the Seller for any disturbance in his occupation arising out of the exercise by the Seller of the rights hereby conferred.
- 14.10 The Purchaser may use and enjoy only those parts of the Common Property which are completed, in such manner so as not to interfere with the use and enjoyment thereof by other purchasers, occupiers or persons lawfully present in the Scheme. The Purchaser may not use and enjoy those parts of the Scheme which are not completed or are in the process of being completed. The Purchaser shall ensure that its visitors and invitees comply with the provisions of this sub-clause.
- 14.11 The Purchaser shall not use the Property or permit it to be used in such manner or for such purposes as shall cause a nuisance or annoyance to any other purchaser, occupant or resident in the Scheme or interfere with the amenities of the Scheme so as to breach any law, ordinance, by-law or town planning and/or zoning scheme in force and pertaining to the Land or Scheme.
- 14.12 Neither the Seller, nor the Body Corporate or the trustees of the Body Corporate shall be responsible for any damages which the Purchaser and/or their guests and invitees may suffer

as a result of personal injury or loss or damage of property, regardless of whether such personal injury or loss or damage of property was caused by the condition of the Property or any part of the Scheme and/or any improvement thereon or equipment therein or by the conduct of any person in the service of the Seller, the Body Corporate or trustees of the Body Corporate.

- 14.13 The Purchaser hereby indemnifies the Seller, Body Corporate and the trustees of the Body Corporate against any claim which any visitor, guest, invitee or employee or tenant of the Purchaser may institute against them on the basis of personal injuries or loss or damage to property, regardless of whether such injuries, loss or damage were caused by the condition of the Scheme or the Property and any improvement thereon or equipment therein or by the conduct of any person in the service of the Seller, the Body Corporate or the trustees of the Body Corporate.

15 PHASED DEVELOPMENT

- 15.1 The Seller reserves to itself, and to its successors in title, all such rights as are provided for in Section 25 of the Sectional Titles Act, to erect and complete a phased development on the Land from time to time, by not later than 50 (Fifty) years from the date of opening of the Sectional Title Register, for its personal account. The phased development may consist of a further Building or Buildings, a horizontal extension of an existing Building, or a vertical extension of an existing Building. The Seller shall be entitled to divide such Buildings into a section or sections and Common Property and to confer the right of exclusive use over parts of such Common Property upon the owner or owners of one or more such sections. After completion of the extension to the Scheme as aforementioned, the participation quotas of all the Sections in the Scheme will be recalculated in accordance with the provisions of Section 32 of the Sectional Titles Act.
- 15.2 From the date of the establishment of the Body Corporate to the date of registration of the Sectional Plan in respect of the extension envisaged in clause 15.1, the Seller shall be responsible for the upkeep, control, management and administration of that portion of the Common Property upon which such additional Buildings or extension of existing Buildings are to be erected.
- 15.3 The right of the Seller reserved in terms of this clause may be exercised by the Seller or its successors in title to such right even though the Seller or such successors in title, as the case may be, provided that the exercise of such right is in accordance with the Sectional Titles Act.

16 NATIONAL CREDIT ACT AND OUTSTANDING TAXES

In the event that this Agreement is subject to the National Credit Act, Act 34 of 2005, then the Purchaser warrants that:

- 16.1 Once the loan as referred to in clause 6 is approved and the pre-agreement and quotation is accepted, the Purchaser shall not do anything that may cause the Purchaser to become over-indebted in terms of the National Credit Act or cause the bank to withdraw the bond.
- 16.2 The Purchaser shall not do anything between the date of acceptance of the pre-agreement and quotation, and registration of the bond, which may cause the Purchaser's financial position to deteriorate.
- 16.3 At the time of the Signature Date, the Purchaser is not:
- 16.3.1 over-indebted; and/or
 - 16.3.2 subject to debt review; and/or
 - 16.3.3 subject to an administration order.

16.4 The Purchaser does not and will not be, on the Signature Date and until the Transfer Date, in default of any income or other tax law obligations to the South African Revenue Services which will serve to delay the obtaining of transfer duty receipts or exemption certificates from the South African Revenue Services or not do anything or omit to do anything that will or can cause such a delay.

17 CAPACITY OF PURCHASER

17.1 If more than one Purchaser signs this Agreement, the Purchasers will be jointly and severally liable for the due performance of the terms and conditions of this Agreement. This Agreement will at all times be binding on the Purchaser's heirs, administrators, assigns or successors in title.

17.2 The Signatory shall in his personal capacity be liable for the due fulfilment of all the terms and conditions of this Agreement.

17.3 Should the Purchaser be a company to be founded and the company is not founded within 30 (Thirty) days after the Signature Date, or if the company is founded, but does not ratify this Agreement, or if the company does not comply with the terms and conditions of this Agreement, then in that instance the Signatory will be liable to perform all terms and conditions of this Agreement in his personal capacity.

18 BODY CORPORATE

18.1 The Purchaser will become a member of the Body Corporate as from the Transfer Date and become obliged to comply with all the obligations imposed upon him by the Rules, including the payment of Levies.

18.2 The Seller reserves the right to substitute and/or amend the Rules in terms of Section 10 of the STSMA.

18.3 The participation quotas of the Sections comprising the Scheme will, subject to clause 18.4 hereunder, be as set out in Annexure D hereto. The total of the said participation quotas is also set out on Annexure D hereto.

18.4 It is recorded by the Seller that the participation quotas were calculated from the Drawings, and the Parties agree that it may change after approval of the Sectional Plan.

19 LEVIES

19.1 After the Transfer Date, the Purchaser shall be liable to pay the Levies to the Body Corporate.

19.2 It is estimated that the Levy payable in terms of clause 19.1 will approximately be equal to the amount described in Item H of the Information Schedule.

19.3 The Levies will be payable monthly in advance on the 1st first day of the month.

20 RESALE OF PROPERTY

20.1 The Purchaser may not sell the Property within the Restriction Period without the written consent of the Seller. The Seller may charge a fee in respect of any such consent granted.

20.2 The Seller will only grant its consent referred to in clause 20.1 upon the following terms and conditions:

- 20.2.1 The selling price of the Property must be agreed upon by the Estate Agent and the Purchaser, in writing, before commencement of marketing, and must be approved by the Seller, which approval will not be unreasonable withheld, and
- 20.2.2 The Purchaser must utilize the services of the Estate Agent for the purpose of marketing and selling any of the Property, and
- 20.2.3 Any other conditions that the Seller may impose in its sole and absolute discretion.
- 20.3 In the instance of the Purchaser using the Property as his Primary Residence, no fee will be charged by the Seller and the Seller may not withhold its consent provided that the Purchaser has complied with all the terms and conditions of the Constitution and provides an affidavit to the effect that the Property was used as its Primary Residence.
- 20.4 During the Development Period, the Purchaser shall not be entitled to display any "For Sale" and/or "To Let" signs on the Property or outside the Property without the prior written consent of the Seller having been obtained.
- 20.5 This condition will be registered by the Seller against the Title Deed of the Property on the Transfer Date.

21 BROKERAGE

- 21.1 Commission in the amount agreed between the Seller and the Estate Agent, shall be payable by the Seller to the Estate Agent on the Transfer Date.
- 21.2 The said commission will be earned by the Estate Agent upon signature of this Agreement by both the Purchaser and the Seller and the fulfillment (or waiver, as the case may be) of all conditions precedent contained herein.
- 21.3 If this Agreement is cancelled as a result of a breach by either one of the Parties, the defaulting Party will be liable for the payment of the Estate Agent's commission.
- 21.4 The Purchaser warrants that it was not introduced to the Property, or this Agreement, by any agent other than the Estate Agent or the Sales Agent stipulated in Items L.1 and L.2 of the Information Schedule. The Purchaser accordingly indemnifies the Seller and holds it harmless against all costs, charges, claims, demands, expenses, loss and damage which may be made against or suffered by the Seller arising out of a breach of this warranty.

22 ACKNOWLEDGEMENTS AND OBLIGATIONS

- 22.1 It is the responsibility of the Purchaser to acquaint himself with the contents, terms, conditions, stipulations and obligations contained in the Rules.
- 22.2 The Purchaser is aware of the Restriction Period and the implications thereof.
- 22.3 The Purchaser hereby irrevocably consents to the cession and delegation of the rights and obligations of the Seller in terms of this Agreement to a nominated third party or entity.
- 22.4 The Body Corporate is liable for the management and maintenance of the Club House.

23 BREACH

- 23.1 If any Party commits a breach of any of the provisions of this Agreement and fails to remedy such breach within 7 (Seven) days after receipt of written notice from the other Party calling upon it to remedy such breach, then the innocent Party shall be entitled, without prejudice to any other rights which it may have in terms of this Agreement and or in law to:

- 23.1.1 cancel this Agreement and claim such damages as it may have sustained from the defaulting Party;
- 23.1.2 claim immediate performance by the defaulting Party of all its obligations in terms of this Agreement whether or not the Due Date for performance shall otherwise have arrived;
- 23.2 The Seller may retain any cash payments made by the Purchaser prior to cancellation as liquidated damages, without prejudice to any other right that the Seller may have.
- 23.3 Upon cancellation of this Agreement for any reason whatsoever, the Purchaser hereby undertakes to vacate the Property forthwith, and to procure that the Property shall be vacated by any persons who occupy it through the Purchaser's title or by his permission. Occupation shall be redelivered in the same good order and condition as at the Occupation Date.
- 23.4 The defaulting Party shall pay all legal and other costs, including costs on the attorney and client scale, incurred by the innocent Party in successfully enforcing the provisions of this Agreement.
- 23.5 It is specifically recorded that should any breach by the Purchaser occur at a time critical to the registration procedure, the Seller shall be entitled to require the Purchaser to remedy such breach within a period of 24 (Twenty Four) hours, and not within the 7 (Seven) days period provided for in clause 23.1.
- 23.6 Where the Seller is entitled to retain any cash payments in terms of clause 23.2, the Transferring Attorneys is hereby authorized to pay such amounts to the Seller on its request.
- 23.7 Should the Purchaser dispute the Seller's right to cancel this Agreement, then pending the determination of that dispute, the Purchaser shall be obliged to continue payment of all amounts payable by him in terms of this Agreement which will include Levies and Interest on the Due Dates thereof and the Seller shall be entitled to recover and accept those payments without prejudice to the Seller's claim for cancellation of this Agreement or any other rights of the Seller whatsoever. Failure to pay any of the aforesaid amounts will constitute a material breach of this Agreement.

24 NOTICE AND ADDRESS FOR SERVICES OF NOTICES

- 24.1 The Parties choose their addresses as set out on in Item A.1, A.2 and A.3 (if applicable) of the Information Schedule to serve as their addresses for service and delivery of legal documents for all purposes of the Agreement, which includes the giving of notice and the serving of documents or process. If the Purchaser is a foreigner and does not have a domicilium address in the RSA, then the Purchaser must elect an address of his auditor or attorney, practicing in the RSA, as his domicilium address.
- 24.2 Any notice given in terms of the Agreement which is:
 - 24.2.1 delivered by hand during normal business hours to the Seller's or Purchaser's address for service and delivery of legal documents shall be deemed to have been received by the Seller or Purchaser at the time of delivery;
 - 24.2.2 posted by prepaid registered post to the Seller's or Purchaser's address for service and delivery of legal documents shall be deemed to have been received by the Seller or Purchaser on the 7th day after the day of its posting.
 - 24.2.3 communicated by facsimile or e-mail, shall be deemed to have been received by the Seller or Purchaser on received confirmation of the successful transmission thereof.

24.3 Where, in terms of this Agreement any communication is required to be in writing, the term "writing" shall include communications by telex, facsimile or e-mail. Communications by telex, facsimile or e-mail shall, unless the contrary is proved by the addressee, be deemed to have been received by the addressee on the day of transmission provided that transmission occurred during business hours.

25 GENERAL

25.1 The Parties undertake to do all such things that may be necessary, incidental or conducive to the implementation of the terms, conditions and import of the Agreement.

25.2 The Agreement constitutes the sole and entire Agreement between the Parties and no other terms and conditions of whatsoever nature not contained or recorded herein, shall be of any force or effect.

25.3 No variation of the terms and conditions of this Agreement or any purported consensual cancellation thereof shall be of any force or effect unless reduced to writing and signed by the Parties or their duly authorized representative.

25.4 No indulgence which either Party may grant to the other shall constitute a waiver of any of his rights and shall not thereby be precluded from exercising any of his rights which may have arisen in the past or which might arise in the future.

25.5 The Purchaser warrants that all consents required in terms of the Matrimonial Property Act No. 88 of 1984 have been obtained.

25.6 Each and any provision of this Agreement (excluding only those provisions which are essential at law for a valid and binding Agreement to be constituted) shall be deemed to be separate and severable from the remaining provisions of the Agreement. If any of the provisions of this Agreement (excluding only those provisions which are essential at law for a valid and binding Agreement to be constituted) is found by any Court of competent jurisdiction to be invalid and or unenforceable then, notwithstanding such invalidity and or unenforceability, the remaining provisions of this Agreement shall be and remain of full force effect.

26 SECTIONAL TITLE REGISTER -RESOLUTIVE CONDITION

This Agreement is subject to that the Seller must be able to obtain approval of the Sectional Plan by the Surveyor-General as well as the opening of the Sectional Title Register. In the event of this condition not being fulfilled, the Seller will refund the Purchaser all amounts paid in terms of this Agreement.

27 MINIMUM SALES – RESOLUTIVE CONDITION

27.1 It is recorded that the Building will comprise of Primary Sections and that this Agreement is made subject to the Seller selling Primary Sections in the Buildings, on or before 30 April 2020, to a value of at least 80 % of the aggregate value of all Primary Sections in the Scheme. For purposes of this clause "sell" will mean the coming into existence of a deed of sale between the Seller and the Purchaser, which is not subject to a suspensive condition, or in respect of which such suspensive condition, if imposed, has been fulfilled.

27.2 It is recorded that the condition referred to in clause 27.1 above is inserted solely for the benefit of the Seller and may be waived by the Seller, by communicating such waiver in writing to the Transferring Attorneys.

27.3 In the absence of the waiver referred to above and despite the Seller's failure to sell Primary Sections to the required value by the aforesaid date, this Agreement will not lapse, and will

remain in full force and effect. The Agreement will only lapse if the Seller informs the Purchaser thereof in writing on or before 30 June 2020.

27.4 In the event of this Agreement lapsing by reason of the condition in clause 27.1 above not being fulfilled and the Seller giving the Purchaser written notice thereof as provided in clause 27.2 the Seller will:

27.4.1 immediately instruct the Transferring Attorneys to repay the Deposit, plus interest earned thereon and any other cash amounts received from the Purchaser, to the Purchaser; and

27.4.2 neither the Seller nor the Purchaser will have any claim for damages or for any other amount or any other claim whatsoever against the other Party arising from this contract.

28 NUMBER CHANGES

The Seller shall be entitled to change the numbering of any or all of the Sections and Exclusive Use Areas of the Property should the number of any of these Sections and Exclusive Use Areas on the Drawings differ from the approved Sectional Plan. Should the Seller change the number of any Sections and Exclusive Use Areas in terms of this clause, the Purchaser shall sign all such documents as may be required.

29 CONFIRMATIONS IN TERMS OF THE CPA

29.1 The Seller declares that it is selling the Property in the ordinary course of its business and certain of the provisions of the CPA may apply. In the event that this transaction resulted from direct marketing as contemplated in the CPA, the Purchaser has a right to rescind this Agreement without reason or penalty, by written notice to the Seller within 5 (Five) business days after the Signature Date.

29.2 The Purchaser confirms that (delete the answer that is not applicable):

29.2.1 He has read this Agreement and understands the contents thereof. **YES / NO**

29.2.2 That the Property was not introduced to him by means of direct marketing. **YES / NO**

29.2.3 That he is aware and understands his right to the cooling-off period after direct marketing. **YES / NO**

29.2.4 The Purchaser is a juristic person (Company, Close Corporation, Trust, Partnership etc.) **YES / NO**

29.2.5 If the answer to 29.2.4 above is "yes", the Purchaser's annual turnover or asset value is more than R2 000 000.00 (Two Million Rand) as on the Signature Date (not applicable if Purchaser is a natural person); **YES / NO**

29.2.6 The Purchaser has purchased and will use the Property only for residential purposes. **YES / NO**

30 OFFER

The offer to the Seller constituted by the Purchaser having signed this Agreement shall be irrevocable and may not be withdrawn for a period of 30 (Thirty) Business Days from the date of signature by the Purchaser, where after it will lapse and become null and void..

SIGNED by the Parties hereto on the dates and places hereinafter set forth.

BY THE SELLER

At _____ on the _____ Day of _____ 20__

AS WITNESSES:

1. _____

2. _____

SELLER

BY THE PURCHASER

At _____ on the _____ Day of _____ 20__

AS WITNESSES:

1. _____

2. _____

PURCHASER (1) PURCHASER (2)

If Purchaser is a Company, Close Corporation or Trust:

Name of Signatory:

Designation of Signatory:

