

DEED OF SALE COVERING SCHEDULE

SCHEME:

RIVERHILL

1. PARTIES

1.1 SELLER

TFR VENTURES (PTY) LTD
Reg No: 2019 / 613286 / 07

1.2 PURCHASER

1.2.1 Individual/s

Purchaser 1

Purchaser 2
(If applicable)

	Purchaser 1	Purchaser 2 (If applicable)
Full name		
Identity number		
Date of birth		
Marital status		
Marital regime		
Date and place of marriage		
Full names of spouse		
Identity number of spouse		
Date of birth of spouse		
Income tax		
VAT number		
Work number		
Home number		
Cell number		
Email address		
Residential address		
Postal address		

OR

1.2.2 Juristic Person / Trust

Name	
Registration number	
Representative's name	
Representative's ID number	
Income tax	
VAT number	
Contact number	
Email address	
Physical address	
Postal address	

1.3 PROPERTY

Section / Unit Number	
Total Purchase Price	R899 000.00

1.4 ATTORNEYS

: RC SMITH & ASSOCIATES INC
1 Roslyn Street, Brackenfell 7560
P.O Box 35, Brackenfell 7561
Tel : (021) 202 5965
Email: ralph@rcslaw.co.za
Ref: RALPH SMITH

TRUST ACCOUNT BANKING DETAILS: RC Smith & Associates ABSA Account Nr: 40 9781 7222 Branch code: 632 005 Ref: Riverhill / Sect No.
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RIVERHILL SECTIONAL TITLE DEED OF SALE

1 INTERPRETATION

1.1 In this Agreement, unless inconsistent with the context:

- 1.1.1 **Act:** means the Sectional title Act No 95 of 1986 or any amendment thereof and includes the regulations promulgated thereunder from time to time;
- 1.1.2 **Agent:** See Annexure "A" – clause 1;
- 1.1.3 **Agreement:** means this Deed of sale with Annexures thereto being:
 - 1.1.3.1 Particulars of parties, etc - Annexure A;
 - 1.1.3.2 Number of unit and allocated parking area - Annexure B;
 - 1.1.3.3 Draft plans- Annexure C;
 - 1.1.3.4 Material and finishes specification - Annexure D;
 - 1.1.3.5 Draft Conduct Rules, to be provided to the Purchaser by the Agent;
 - 1.1.3.6 Amendment/addition to Management Rules - to be provided to the Purchaser by the Agent
- 1.1.4 **Attorney:** means RC Smith & Associates, 1 Roslyn Street, Brackenfell, 7560, P.O Box 35, Brackenfell 7561 Tel: (021) 202 5965;
- 1.1.5 **Body Corporate:** means the controlling body as contemplated in terms of Section 36 of the act;
- 1.1.6 **Bond Originator:** See Annexure "A" – clause 2;
- 1.1.7 **Building:** means the building to be constructed on the property;
- 1.1.8 **Common Property:** means the property and such parts of the building which does not form part of a section;
- 1.1.9 **Completion date:** means the date upon which:
 - 1.1.9.1 the Section is complete for beneficial occupation as certified by the Principal agent, whose decision as to the date will be final and binding upon the parties; and
 - 1.1.9.2 an occupation certificate has been issued in respect of the Unit;
- 1.1.10 **Consumer Protection Act:** means Act 68 of 2008 which came into effect on 1 April 2011;
- 1.1.11 **Defect:** means any aspect of materials and/or workmanship, including an imperfection that impairs the structure;
- 1.1.12 **NHBRC:** means the National Home Builders Council in terms of the Housing Consumers Protection Measures Act, 1998 / 95 that regulates the home builders industry;
- 1.1.13 **Independent Property Inspector:** means IGrow Rentals representatives of which shall carry out inspections of all the units and act as liaison between all the Purchasers and the Seller regarding the reporting of defects and controlling of all restore work carried out by the Seller;
- 1.1.14 **Principal Agent:** See Annexure "A" – clause 3;
- 1.1.15 **Property Manager:** See Annexure "A" – clause 4;
- 1.1.16 **Property:** Erf 5423, Parklands, Cape Town;
- 1.1.17 **Purchaser:** means the purchaser as set forth in the schedule;
- 1.1.18 **Register:** means the sectional title register in respect of the Property and the building/s to be opened in terms of the Act in the Deeds Registry at Cape Town;
- 1.1.19 **Rules:** means the Management Rules prescribed by the Act and any amendments thereto as the Seller may vary or add to prior to opening of the scheme, the Conduct Rules imposed by the Seller as per Annexure "E", the Parklands Home Owners Association Constitution and any

- amendments to the above from time to time by the Body Corporate after registration of the scheme;
- 1.1.20 **SARS:** means South African Revenue Services;
 - 1.1.21 **Specifications:** means the attached schedule marked **Annexure "D"- Materials and Building Specifications;**
 - 1.1.22 **Section:** means the section which is depicted in the draft plans marked **Annexure "C";**
 - 1.1.23 **Surveyor General Sectional Diagram Plan:** means the sectional plan as approved by the Surveyor General and registered by the Registrar of Deeds;
 - 1.1.24 **Seller:** any reference to the Seller means TFR VENTURES (PTY) LTD, Registration number 2019 / 613286 / 07, a private company duly registered according to the laws of South Africa appointing Sellesa Properties (PTY) LTD, as building contractor, which building contractor the Seller, in its sole discretion, may change;
 - 1.1.25 **Sole Utilisation Areas:** means sole utilisation area created by the Seller in terms of Section 27A of the act, which entitles an owner or occupier of a unit to which the sole utilisation area attaches, to the exclusive use of the sole utilisation area to the exclusion of all other persons. The allocated parking area in respect of the Unit set out in **Annexure "B";** and to be specified in a schedule to the Management Rules;
 - 1.1.26 **Unit:** means a section together with its undivided share in Common Property apportioned to the section in accordance with its participation quota;
 - 1.1.27 **Date of occupation:** means +/- June 2021 being the date upon which occupation of the Unit is tendered to the PURCHASER, provided that such date shall not be prior to the issuing of the Occupancy Certificate for the Unit by the relevant Authority and provided that such date shall not be prior the date the electricity is to be connected to the Unit and subject to compliance of the provisions of clause 31 to the satisfaction of the SELLER;
- 1.2** Words and expressions defined in the Act will have the meanings as ascribed to them therein.
 - 1.3** Word importing the singular will include the plural and vice versa and words importing the masculine gender will include females and words importing persons shall include partnerships and body corporate and vice versa.
 - 1.4** Reference to the agreement means this Deed of Sale and all Annexures thereto.
 - 1.5** The head notes to the paragraphs to this Deed of Sale are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.
 - 1.6** The Purchasers attention is drawn to Section 49 of the Consumer Protection Act and confirms that the agent has explained the consequences of this clause in detail.
 - 1.7** The parties furthermore acknowledge that none of the terms of this agreement, despite the express reference to the Consumer Protection Act, should be construed as a acknowledgement that the Consumer Protection Act applies to this transaction in circumstances where the act would not have been applicable to this transaction.
 - 1.8** Reference to "days" shall be constructed as calendar days unless qualified by the word "business day" shall be any day other than Saturday, Sunday or public holiday gazetted by the government of South Africa from time to time. Any reference to "business hours" shall be construed as being the hours between 8.30am and 16.30pm on any business day. Any reference to time shall be based upon South African standard time.

2 ACKNOWLEDGEMENTS BY PURCHASER

The Purchaser acknowledges that:-

- 2.1 The meanings and consequences of this document has been explained to him by the Agent(s).
- 2.2 The Sectional Plan may not have been prepared or approved yet, as it can only be prepared once construction has commenced, and that accordingly the exact and final boundaries and areas of the Section will be those shown on the draft Sectional plan.
- 2.3 The Purchaser shall not be entitled to claim cancellation of this Agreement or any reduction in the purchase price by reason of any alterations to the number, size or location of other Sections or an increase in the number of Sections. The Purchaser undertakes to accept transfer of the unit as defined and re-numbered in the final approved Sectional Plan.
- 2.4 The Sectional Plan will be registered and the Register will be opened as soon as it is reasonably possible after the Completion Date. Transfer of the Unit shall take place simultaneously with or after the opening of the Register and compliance with all suspensive conditions.
- 2.5 He is aware that the Seller will be entitled to allocate to Purchasers of Sections in the building sole utilisation areas forming part of the Common property.
- 2.6 He has been advised, and is aware, that there exists, or shall exist, a reservation of a real right to extend the scheme as contemplated in Section 25 of the Sectional Title Act No. 95 of 1986, as amended, which real right of extension shall be registered in favour of Developer and/or Body Corporate.

3 SALE

The Seller sells to the Purchaser who hereby purchases the Unit comprising a Section as referred to in **Annexure "B"** and depicted in **Annexure "C"** and an undivided share in the Common Property apportioned to the Section in terms of the participation quota of the Section. Since the Purchaser is buying off the Architects Sketch Diagram Plan, provision is made in the event the extent of the section as depicted on mentioned plan differs from the actual measured extent as per the Surveyor General's Sectional Diagram Plan as follows:-

- 3.1 a deviation in extent in excess of 5%, an increase or decrease in price will be calculated accordingly;
- 3.2 a deviation of less than 5% will be acceptable and neither the Purchaser nor the Seller will have any claim for reimbursement;
- 3.3 a deviation of more than 8%, either party will have right to cancellation whereafter, the Purchaser will have to be reimbursed with all amounts already deposited, including accrued interest. No damage may be claimed by either party due to cancellation.

4 PURCHASE PRICE

The purchase price shall be the amount set forth in **Annexure "A" Clause 5**, which amount is inclusive of VALUE-ADDED TAX ("VAT") at the current rate of 15% (fifteen percent).

The Purchaser shall pay the purchase price to the seller as follows:

4.1 A reservation deposit of R20 000 (Twenty Thousand Rand) (the "Reservation Deposit") will be paid upon signature of this agreement into the bank account of the Attorney. The Reservation Deposit shall be paid by the Attorney in accordance with the provisions of Clause 26.

INITIAL

4.2 The Purchaser shall pay the balance of the purchase price into the Attorney's trust account within 5 (FIVE) business days of being requested to do so by the Attorney, which monies shall be invested on the Purchaser's behalf, pending registration of transfer, at which time the balance of the purchase price shall be payable to the Seller from the trust account of the Attorney, and whereafter the accrued interest will be paid to the Purchaser, which interest rate should not be lower than 6%, although the such interest rate is dependent on the repo rate and, therefore, cannot be guaranteed.

4.3 The Purchaser's signature hereto shall constitute the Purchaser's written consent in terms of Section 86(4) of the Legal Practice Act authorising the Attorneys to invest any monies paid, excluding the Reservation Deposit, by the purchaser to the Attorney in respect of the purchase price in an interest-bearing account for the benefit of the Purchaser. Any monies paid in respect of the purchase price can only be invested on behalf of the purchaser once the purchaser has rendered his FICA documentation to the Attorneys upon request to do so.

4.4 All the monies payable by the Purchaser in terms of this agreement which are unpaid on due date shall bear interest at 5% (five percent) above the repo lending rate from time to time and shall be calculated from due date to date of payment.

4.5 All or any payments to be effected hereunder shall be effected by the Purchaser to the Attorneys without deduction and free of exchange at Brackenfell and without deduction or set off.

5 NO WITHHOLDING PAYMENTS

The Purchaser shall not be entitled to withhold, delay or abate payment of any amount due to the Seller by reason of any breach or alleged breach of the Seller's obligation of this Agreement.

6 TRANSFER

6.1 Transfer of the Unit shall be passed by the Attorney as soon as is reasonably possible after the completion date and compliance with all suspensive conditions. The Attorney shall attend to the registration of the unit as well as any mortgage bond for which the Purchaser may have applied.

7 POSSESSION AND OCCUPATION

7.1 The Purchaser will be entitled to occupation of the Unit prior to registration of transfer upon written notification issued by the Seller to this effect, in terms of clause 31.3, which date will not be earlier than the issue of a completion as well as an occupation Certificate ("**Completion Date**") and after all suspensive conditions are met on which date all risk will pass to the Purchaser, irrespective whether the Purchaser physically occupies the unit, but subject to other provisions in this Agreement.

- 7.2** The Seller will give the Purchaser due notice in writing if the Completion Date is going to be postponed or be earlier, and what the new anticipated date shall be.
- 7.3** From date of occupation, **occupational interest** will be due and payable by the Purchaser in terms of Annexure "A" Clause 7.
- 7.4** The Seller does not guarantee that the Unit will be ready for possession on the anticipated date of possession set out herein and, should the Unit not be available on such date the Purchaser will have no claim of whatsoever nature and kind, against the Seller arising from such late possession.
- 7.5** The Purchaser acknowledges that on the possession date the Common Property and other sections may still be incomplete and the Purchaser or his occupiers may as a result thereof suffer inconvenience from building operations such as noise and dust resulting therefrom and that the Purchaser will have no claim whatsoever against the Seller by reason of any such inconvenience provided that such inconvenience is not caused by the intentional or grossly negligent act/s of the Seller or it's agent/s or its Employee/s.
- 7.6** Should any dispute arise between the Seller and the Purchaser as to the date when the Unit is available for beneficial occupation, then the decision of the Seller's Principal Agent, as to such date shall be final and binding upon the parties. Furthermore the Purchaser will be deemed for purposes of the payment of occupational interest to have taken possession on the date on which the Seller's Principal Agent certifies in writing by way of handover list that the Unit is available for beneficial occupation.

8 DEFECTS LIST

- 8.1** The Purchaser hereby elects the Agent to act as its representative and Independent Property Inspector. The Independent Property Inspector will, before occupation, submit a written list of visible defects of the Unit ("snag list"), to the Seller and the Seller will endeavour at its own cost to instruct the contractor to remedy such defects on terms and conditions as provided for elsewhere in the agreement at his earliest convenience but within normal business hours once notified by the Independent Property Inspector. The purchaser will sign the Mortgagees "happy letter" (letter of satisfaction) once requested to do so by the Independent Property Inspector.
- 8.2** Should the defects list referred to, not be received by the Seller, the Purchaser will be deemed to have accepted the Unit in a fit and proper condition.
- 8.3** In the event of a dispute arising as to whether the defects are identified or whether the repairs have been satisfactorily undertaken, the decision of the Seller's Principal Agent for the development will be final and binding on the parties.
- 8.4** The Purchaser accepts the appointment of the Independent Property Inspector to act as the exclusive liaison between them and therefore undertake not to liaise with the Seller directly for the duration of the appointment of the Independent Property inspector as provided for herein.

9 SELLERS WARRANTY

- 9.1** In the event of there being any latent defects (defects not visible on Inspection) in the event of the Purchaser notifying the Independent Property

Inspector thereof in writing within 90 (ninety) days of the Occupation Date, then the seller will arrange with the contractor to remedy such identified defects at its own expense within a reasonable time depending on the urgency and severity of the defect but otherwise during normal business hours. In the event of the Purchaser failing to notify the Independent Property Inspector timelessly of any defects herein provided, the Purchaser will have no further claim against the Seller in this regard furthermore notwithstanding anything previously provided, the Seller will under no circumstances be responsible for damage and/or loss caused by wear and tear, misuse, neglect, negligence, abuse or accidental damages caused by the Purchaser and/or his tenant and/or in the event of the late reporting of a defect causing further damage.

- 9.2** The Purchaser will accept transfer of the Unit subject to all conditions and Servitudes benefiting or burdening the Unit and the Property, whether existing or imposed by any competent authority or by the Seller. The Purchaser acknowledges having made itself fully acquainted with the Section; its nature, location and extent, the sketch draft plans, the materials- and finishes specifications, the said rules of the Body Corporate and all other relevant documents.
- 9.3** The Seller will ensure that the contractor complies with all applicable building regulations and conditions and that a Standard Home Builders Warranty be issued in accordance with legislation and the rules and practice of the National Home Builders Registration Council, relating to the improvements on the Property.
- 9.4** The Purchaser will be furnished with a copy of the Electrical Compliance Certificate as required by the Occupational Health and Safety Act of 1993 and a copy of the occupation certificate.
- 9.5** The Seller will ensure that the Contractor **warrants** the entire Section in respect of major structural defects for a period of 5 (five) years and roof leakage for a period of 1 (one) year from date of completion in the event the defect is due to non-compliance with technical building standards.
- 9.6** Save as specifically set out in this agreement, the Seller has made no representations and given no warranties in respect of the Unit, the building or in respect of anything relating thereto other than as provided in this Clause 9.

10 UNDERTAKING BY THE SELLER

The Seller undertakes that he will instruct the Contractor to construct the Section substantially in accordance with the sketch draft plans as per **Annexure "C"**.

11 CONDITIONS APPLICABLE PENDING TRANSFER

- 11.1** Upon the Purchaser taking possession of the Unit, pending transfer, the following conditions will apply- :
 - 11.1.1 save insofar as may be inconsistent with the provisions of this Agreement, the provisions of Section 44(1) of the Act will apply;
 - 11.1.2 the provisions of any Rules insofar as they cast any duty upon the owner or occupier of a Unit, shall bind the Purchaser and be enforceable by the Seller;
 - 11.1.3 the Purchaser may not make any alterations or additions to the Unit
 - 11.1.4 the Purchaser will maintain the interior Section;

- 11.1.5 the Purchaser will not sell, let or in any manner dispose of or part with (whether temporarily or otherwise) the Unit or his rights of occupation thereof before registration of transfer, except with the written consent of the Seller, which consent will not be withheld unreasonably; and
- 11.1.6 prior to the date of registration of transfer the Purchaser will not appoint or engage any estate agent or other person to market, advertise and/or sell the Unit other than the Agent.

11.2 The Seller shall pending registration of the Sectional Plan:

- 11.2.1 insure the building and all improvements, in or upon the Property to the full replacement value thereof against risk as the Seller may decide;
- 11.2.2 maintain the Common Property and keep it in a state of good and Serviceable repair and in a neat, tidy and sanitary condition; and
- 11.2.3 administer the property and make all payments in respect of rates, taxes and other imposts, electricity and water consumed upon the Common Property and all other charges in connection with the Property and the Building.

13 LEVIES

- 13.1 The Purchaser will be liable from the date of occupation for payment of levies, payable in terms of Section 37 (1) of the Act. The bona fide estimate of such monthly levy, pending the final determination of such levy, is R950.00 per month. See Annexure "A" Clause 8.
- 13.2 Such levies will be paid by the Purchaser monthly, in advance, to the Body Corporate on the first day of each and every calendar month from date of transfer.
- 13.3 The Purchaser shall, also, be obliged to pay a pro rata share of the levies due for the calendar month within which the date of registration occurs.

14 PROPERTY MANAGER

The Seller will be entitled to appoint the first Property Manager as provided for in the rules of the body Corporate which appointment shall be valid and binding on the Body Corporate for a period of 1 (one) year after the date of the first annual general meeting of the Body Corporate. The Purchaser grants the Seller the irrevocable power to make this appointment.

15 DEFAULT

- 15.1 If either party commits a breach of this agreement or fails to comply with any of the provisions hereof, then the other party will be entitled to give the defaulting party 5 (five) business days notice in writing to remedy such breach, failing which the non-defaulting party may, without prejudice to any other rights or remedies it may have in law, including the right to claim damages:
 - 15.1.1** cancel the sale - in the event it is the Purchaser who commits a breach, all monies paid to the Seller/Seller's attorneys in terms hereof shall be forfeited to the Seller, without prejudice to the Seller's other legal rights and remedies and the right to claim further damages and to re-take

possession of the property immediately - in the event it is the Seller who commits a breach all monies paid to the Seller/Seller's attorneys in terms hereof shall be refunded to the Purchaser; or

15.1.2 enforce specific performance of the contract, in which case the whole of the purchase price and any other monies payable in terms of this agreement will be deemed to be forthwith due and payable and furthermore recover any damages and interest;

15.2 Should the Purchaser dispute the Seller's right to cancel this agreement, then pending the determination of the dispute, the Purchaser will be obliged to continue payment of all amounts payable by him in terms of this agreement on the due date and thereof and the Seller will be entitled to recover and accept those payments without prejudice to the Seller's claim for the cancellation of this agreement or any other rights the Seller may have.

15.3 Upon cancellation of this agreement for any reason whatsoever, the Purchaser hereby undertakes to vacate forthwith the Unit and to procure that the Unit will be vacated by any persons who occupies it or with his permission. The Unit will be delivered in the same good order and condition as at the date of possession.

16 JURISDICTION

The Purchaser consents, in terms of the Magistrates Court Act, to the jurisdiction of any court having jurisdiction in terms of Section 28 (1) of the said Act or of any legislation passed in substitution thereof, in any action instituted by the Seller arising out of this Agreement provided that the seller will at all times be entitled to institute any action arising out of this agreement against the Purchaser in any Supreme Court of competent jurisdiction.

17 COSTS

The Seller is liable to pay attorney transfer and bond registration costs in connection with transfer of the Unit provided the Seller's Attorneys attends to both the transfer of the Unit and the bond registration. Should the financial institution, or the Purchaser, elect to appoint another attorney of its choice to register the bond then the Purchaser will be liable for the bond registration costs. The Purchaser will, however, be liable to pay the sectional title insurance certificate, initiation fee and/or valuation fee levied by the financial institution. (The valuation fee may be debited from the bond account of the Purchaser). In the event that the Purchaser does not require a bond to purchase the Unit, the Purchaser shall not be entitled to discount. In the event that the Purchaser is unable to attend to the signature of the transfer and / or bond documents at the offices of the transferring and / or the bond registration attorney, the Purchaser shall be liable for such additional costs, such as correspondent fees and courier fees, incurred as a result thereof.

18 TAX AFFAIRS

18.1 The Seller and Purchaser declare that their personal income tax affairs are in order.

18.2 Should a **VAT clearance** certificate not be issued within 15 (fifteen) business days after an undertaking to pay VAT to SARS has been lodged and should the failure and refusal of SARS to issue a VAT clearance certificate be due to the tax affairs of the Purchaser not being in order, the Purchaser will be in breach of this agreement and the Seller will be entitled to the relief referred to in Clauses 18.3 below.

18.3 In the event of the Purchaser's Tax affairs not being in order, then the Seller may :

18.3.1 hold the Purchaser bound to this agreement, enforce performance of the obligations of the Purchaser hereunder and demand that the Purchaser comply with all the outstanding SARS requirements immediately and payment of all amounts payable by the Purchaser. The Seller may claim damage that may have resulted due to the delay caused by the Purchaser, or

18.3.2 cancel this agreement forthwith; and

18.3.3 claim damages from the Purchaser in which event he/she will not be obliged to refund to the Purchaser such amounts that have already been paid by the Purchaser, but will be entitled to retain such amounts, together with interest accruing thereon, pending the determination of the amount of such damages and upon such determination in favour of the Seller such amount shall be deemed to have been paid by the Purchaser on account of the damages suffered by the Seller and the balance of the amount paid by the Purchaser will be refunded to him should the damages be less than the actual payment made.

19 GENERAL

19.1 The terms of this Agreement forms the sole contractual relationship between the parties hereto and no variation of this Agreement will affect the terms hereof unless such variations be reduced to writing under the hands of the parties hereto.

19.2 No extension of time or indulgence granted by either party to the other deemed in any way to affect, prejudice or derogate from the rights of such party in any respect under this agreement, nor will it in any way be regarded as a waiver of any rights hereunder, or a novation of this Agreement.

19.3 Each of the parties hereby undertakes when called upon to forthwith sign and or execute all documents and without limiting the generality of the foregoing same will include the execution of the necessary power of attorney declaration and affidavits. Both parties furthermore undertake to comply with the requirements of the Financial Intelligence Centre Act 38 of 2001 and more in particular to provide the necessary documents as required, when called upon to do so by the Attorney and the Agent.

19.4 If there is more than one Purchaser in terms of the agreement, then the liability of each of the Purchasers will be jointly and severally.

19.5 The Purchaser will not have any claim to be relieved of any obligations under this agreement or entitled to any reduction of an amount due in terms hereof, by reason of any delay or failure in obtaining approval of the development or the opening at the Registrar at the Deeds Office or any other delay of any kind.

19.6 The Seller may, in it's sole and absolute discretion, decide that this development is not feasible, whether due to slow sales or otherwise, in which event the Seller may terminate this agreement and the Purchaser shall have no claim, howsoever arising and of whatever nature, against the Seller.

20 NOTICES AND DOMICILIA

20.1 Each of the parties chooses Domicilium citandi et executandi (Domicilium) for the purposes of giving of any notice, the payment of any sum, the serving of

any process and for any other purpose arising from this Agreement at the respective addresses set forth in the Covering Schedule.

20.2 Each of the parties will be entitled from time to time, by written notice to the others to vary this domicilium to any other address within the Republic of South Africa which is not a post office box or poste restante.

20.3 Any notice given and any payment made by a party to the other ("the addressee") which :

20.3.1 is delivered by hand in normal business hours at the addressee's domicilium for the time being will be presumed until the contrary is proved by the addressee, to have been received by the addressee at the time of delivery.

20.3.2 is posted by prepaid registered post from an address within the Republic of South Africa to the addressee at the addressee's domicilium for the time being will be presumed, until the contrary is proved by the addressee to have been received by the addressee on the fourth day after the date of posting.

20.3.3 Is sent by fax or email to the designated fax number or email address on the schedule hereto, will be deemed to have been received in 1 (one) hour after the time of transmission- during working days and normal business hour only, excluding weekends and public holidays.

20.4 Where in terms of this Agreement any communications are required to be in writing the term writing will include communications by fax or email.

21 MORTGAGE BOND AND BOND ORIGINATOR

21.1 This sale is subject to the Purchaser obtaining a loan from a recognised Financial institution as specified in Annexure "A" – clause 6 for payment of the balance of the purchase price or any other amount acceptable to the buyer on the institution's usual terms and conditions relating to such loans.

21.2 Should this sale be subject to the suspensive condition that the Purchaser obtains a loan for payment of the balance of the purchase price by way of a mortgage bond to be registered over the property in the amount reflected on Annexure "A" hereto, the loan must be approved in principal by a bank or similar financial institution on the standard terms and conditions of such bank or financial institution within a period of twenty one (21) days from date of last signature of this agreement.

21.3 The Purchaser is obliged to apply for such loan through the services of bond originators as appointed by the Seller to do so - see Annexure "A". The Seller reserves the right to not approve the financial institution to which the purchaser has applied in the event the Seller is of the view that his right to prompt and efficient transfer of the Unit may be prejudiced due to certain mortgage conditions the financial institution has imposed, which may, inter alia, include the appointment of attorneys other than Batchelor Smith Marais Attorneys to attend to the registration of the mortgage bond for which the Purchaser may have applied. Should the Seller allow the Purchaser to make use of his own bond originator, personal banker or do the bond application himself / herself, then an amount of R10 000 (Ten Thousand Rand) inclusive of VAT, will be payable over and above the original purchase price. The above-mentioned amount will be payable together with the balance of the purchase price to the Attorney.

- 21.4 The Purchaser hereby authorises irrevocably, the Seller and his nominated agents to lodge such application for finance as well as to sign the necessary documentation on behalf of the Purchaser.
- 21.5 The Purchaser undertakes to provide, on request, all information required by the financiers within 5 days from Seller's signature hereof to the appointed bond originator.
- 21.6 The Seller or his Agent in his sole discretion may extend the period for obtaining the grant of the mortgage bond by a further period of up to 30 days. In the event of such loan not being granted within the period prescribed above, this agreement shall ipso facto lapse and be regarded as never having been entered into. In the event of the agreement lapsing as a result of the Purchaser being unable to obtain a loan and not as result of his failure to apply for such a loan timeously or at all, the agent shall, upon demand, be obliged to repay such Reservation Fee without set-off or any deductions into the Purchaser's nominated bank account.
- 21.7 The Purchaser may not after his mortgage bond has been approved by a Financial institution, substitute the said mortgage bond with a mortgage bond of another financial institution. Any delay caused by this practice will not be acceptable to the Seller and the Seller reserves all his rights.
- 21.8 In the event a bond has been approved as per clause 21.2 above and prior to date of registration of transfer, the bond is withdrawn, whether on the instructions of the Purchaser or for any other reason, by such financial institution, it will still be regarded as if the suspensive condition pertaining to bond approval was met and will therefore result in a breach of the agreement by the Purchaser and be dealt with accordingly and as provided for in this agreement.

22 VARIATIONS OF SPECIFICATIONS AND UNIT

- 22.1 The building and the Section will be built substantially in accordance with the Annexed plans and the specifications attached hereto, provided that the Seller shall be entitled to substitute items of a similar standard and quality for any specified item. Moreover, the Seller shall be entitled to vary the plans for the Building and/or units should the Seller consider same reasonably necessary for technical or aesthetic reasons.
- 22.2 If any dispute should arise between the parties regarding the above changes the decision of the Seller's Principal Agent will be final and binding as to whether or not there has been substantial compliance by the Seller of its obligations. Should the dispute be determined in favour of the Purchaser then the Purchaser shall be entitled to cancel the agreement and shall be entitled to a refund of all monies, if any paid to the Seller or the Attorney without any further recourse against the Seller.
- 22.3 Should any item in the selection of finishes on display not be available from the supplier at the time the Seller needs to install these items, the Seller will be entitled to present the Purchaser with a substitute item of a similar standard and quality. In such an event the Purchaser will choose such substitute item on presentation thereof by the Seller.
- 22.4 The door number and section number of the unit may vary.

23 NO INTERFERENCE

- 23.1 The Purchaser will not in any way interfere with, or give instructions to any employee, Contractor or subcontractor or agent of the Seller. See Annexure "A" Clause 9.
- 23.2 The Purchaser acknowledges that, on the occupation date, the common property forming part of the buildings and the Property, as well as other portions of the buildings may be incomplete and that occupants of the Unit may suffer inconvenience from building operations and the Purchaser further acknowledges that he will have no claim whatsoever against the Seller by reason of any such inconvenience.

24 OFFER

This Agreement, after it has been signed by the Purchaser, will be deemed to be irrevocable until such time suspensive conditions have been met or declined.

25 CONDITIONS PRECEDENT

- 25.1 The Purchaser acknowledges that the economic viability of the development depends largely on the response by the purchasing public to the advertising campaign launched in respect of the development. In the event the Seller is of the opinion that the development will not be financially viable or if the Seller has not managed to successfully sell 80% of all the units in the development on or before the date construction of the development is set to commence, which commencement date shall be determined by the Seller, he reserves his right not to proceed with the development and to withdraw from this agreement.
- 25.2 With reference to clause 25.1 above the notice to the Purchaser will be given on the following terms and conditions:-
- 25.2.1 The Seller, via his Attorney, may give notice to the Purchaser.
- 25.2.2 Notice to the Purchaser may be given to the Purchaser at any stage after the Purchaser has submitted his offer to purchase to the Seller but may not be given at any stage after the deed to pass transfer has been lodged at the Deeds Office for registration purposes;
- 25.2.3 Refund of any amount deposited, any security and/or Guarantee submitted, should simultaneously be returned by the Seller, and
- 25.2.4 after notification and compliance with clause 25.2.3 above, the agreement between the Seller and the Purchaser will be regarded as null and void and no party will have any claim against the other for any reason resulting from the termination of the agreement.

26 AGENTS

- 26.1 The parties to this agreement warrant that the Agent as specified in Annexure A – Clause 1 (the Agent) was the effective cause of this agreement of sale and that no other person or estate agent introduced the property hereby sold to the Purchaser or the Purchaser to the Seller and the Seller shall pay the agent commission as agreed.
- 26.2 **Notwithstanding anything else to the contrary, the PURCHASER specifically hereby agrees, in accordance with the Code of Conduct of "The Estates Agency Affairs Board" and hereby instruct the Attorney to pay a portion of the Reservation Fee, as deposited by the PURCHASER, In an amount of R20 000, 00 (Twenty Thousand Rand), to IGROW WEALTH INVESTMENTS (PTY) LIMITED (the**

agent) as soon as IGROW WEALTH INVESTMENTS (PTY) LIMITED has satisfied the SELLER that the minimum required UNITS have successfully been sold as per the Exclusive Mandate Agreement entered into by and between the SELLER and IGROW WEALTH INVESTMENTS (PTY) LIMITED. The PURCHASER is made aware that once the portion of the Reservation deposit is released to IGROW WEALTH INVESTMENTS (PTY) LIMITED and interest, therefore, will only be earned on the remaining deposit amount. Such payment shall only be payable by the Attorney to the AGENT furthermore once the Attorney has received proof that the PURCHASER'S mortgage bond application relating to such purchase has been approved and that the full purchase price has been secured. Should the PURCHASER forfeit the Reservation Fee due to unreturned breach of the agreement by the PURCHASER, such portion paid to IGROW WEALTH INVESTMENTS (PTY) LIMITED will not be refunded. In the event of unreturned breach and/or cancellation by the SELLER, IGROW WEALTH INVESTMENTS (PTY) LIMITED shall, upon demand, be obliged to repay the advanced portion of the Reservation Deposit, without set-off or any deductions, into the PURCHASER'S nominated bank account. Should the PURCHASER formally cancel the particular sale because of the failure of the SELLER to pass transfer of such Property, within 24 months from the date of signature hereof, into the name of the PURCHASER, IGROW WEALTH INVESTMENTS (PTY) LIMITED shall, upon demand, be obliged to repay the advanced portion of the Reservation Deposit, without set-off or any deductions, into the PURCHASER'S nominated bank account.

INITIAL

- 26.3 The agent accepts the benefits and obligations in terms of this clause.
- 26.4 Should the agreement be cancelled due to breach by the Purchaser and after the said reservation deposit has been advanced to the Agent, the Purchaser will not be entitled to a refund of the reservation fee. The Purchaser will have no claim for the repayment against the Seller in such an instance.
- 26.5 The Purchaser, furthermore, declares / warrants / acknowledges he hereby knowingly and intentionally waives and releases, indemnifies and holds harmless, The Seller, the Conveyancers and the financial institution financing the development, their owners, employees, agents, officers, and directors from and against any and all claims, actions, causes of actions, liabilities, suits, expenses which are related to, arise out of, or are in any way connected to losses arising out of the advance payment of commission to the Agent.

27 LETTING AND RENTAL MANAGEMENT

- 27.1 Upon transfer, the Purchaser may let the property, and if the Purchaser so chooses, then the parties agree that, for convenience and in the interest of the security of the development that one rental agent be appointed to act on behalf of purchasers in securing tenants for properties in the development and to this end the parties agree that IGrow Rentals be appointed as the sole and exclusive Letting agency to procure and place tenants for the properties in the development and the Property in particular, which is aimed to ensure that:
- 27.2.1 The interests of investor purchasers of properties in the development are protected to the extent that they obtain the best market related rental income for their investment properties;

27.2.2 To ensure that all efforts are made to source suitable tenants with the satisfactory creditworthiness.

27.2 In the event the Purchaser decides let the property, the Purchaser hereby engages IGrow Rentals ("the Letting Agent") to manage the rental of the Property for the first two years while the Purchaser is the registered owner of the Property. A separate rental management agreement will be concluded between Purchaser and Letting Agent.

28 COMPANY/CLOSE CORPORATION/TRUST

In the event of the purchaser being a company, a close corporation or a Trust, the signatory for the Purchaser by his signature hereto binds himself to the Seller as

surety and co-principal debtor in solidum for the Purchaser under renunciation of the benefits of excussion and division for the performance by the Purchaser of all the Purchasers obligations in terms of this Agreement.

29 DIRECT MARKETING AND COOLING OFF

29.1 In terms of section 16 of the Consumer Protection Act, if this sale has resulted from direct marketing (the purchaser having been approached either in person or by mail or electronic communication by the Seller or his Agent, directly or indirectly for the purpose of promoting or offering to supply, in the ordinary course of business, any goods and services to the person, the consumer may rescind the transaction resulting from direct marketing. The Purchaser has the right to cancel this Agreement without reason or penalty by written notice within 5 (five) days after the Agreement was concluded, or within 5 (five) business days after delivery of the property.

29.2 The Seller is therefore not prepared to enter into this Agreement with any Purchaser if the transaction has resulted from direct marketing. The Purchaser therefore warrants that this transaction has not resulted from direct marketing and the Seller enters into transaction relying entirely upon such a warranty.

29.3 If after delivery of the Property, the Purchaser is successful in cancelling this Agreement by relying upon the right of cancellation flowing from the direct marketing provisions of the Consumer Protection Act, the Purchaser shall be liable for damages suffered by the Seller as a result thereof on the basis of the Purchaser's breach of this warranty.

30 RULES

30.1 The purchaser acknowledges that he is familiar with the management rules as referred and contained in the regulations to the Act on Sectional Titles 95/1986 (Annexure 8) as amended from time to time by the Seller or Body Corporate. A copy of the Management Rules to be registered can be made available to the Purchaser on request but is also available for viewing as annexure to the Sectional Titles Act. The Sole Utilization Area (parking allocated by the Seller will be depicted and contained in a schedule to the management Rules). A copy of the Additions/amendments to the Management Rules is attached.

30.2 A copy of the Parklands Home Owner constitution can be viewed on its website at www.phoa.co.za to take note of all important rules and regulations applicable to the scheme and/or its members since the Purchaser will automatically become a member of the Body Corporate against registration of transfer of the section.

- 30.3 The Purchaser is furthermore aware of the fact that the section may only be utilized for residential purposes as will be noted from the rules and/or constitution.
- 30.4 A draft set of the Conduct Rules proposed by the seller, is attached hereto. The Seller reserves the right to make changes thereto before date of registration of transfer, should the need arise, when the Purchaser will be informed accordingly.

31 OCCUPATION

- 31.1 It is anticipated that the Unit will be ready for occupation on the date stipulated in 1.1.27 (subject to the issuing of the Occupancy Certificate for the Unit by the relevant Authority and subject to the successful connection of the electricity to the Unit by Eskom).
- 31.2 If, however, the Seller is of the opinion that, for whatever reason, the unit will not be sufficiently complete for beneficial occupation by the date specified in 1.1.27, and provided that the delay is not being caused by the successful connection of the electricity to the Unit by Eskom, then:-
- 31.2.1 the Seller shall notify the Purchaser in writing of such fact at least 30 (thirty) days before such date and shall specify in such notice the later date that the unit shall be complete for the purposes of beneficial occupation (which date shall not be more than 6 (six) calendar months after the date specified in 1.1.27 and such later date shall be deemed for all purposes to be the date of occupation;
- 31.2.2 if the unit is not sufficiently complete for beneficial occupation within six calendar months of the date specified in 1.1.27 (or within such extended time period as provided for in 31.2.1), the Purchaser shall have the right, on notice to the Seller, to resile from this contract provided that such notice is received by the Seller within 14 (fourteen) days of the expiry of the aforesaid six calendar month period (or any extension thereof). In the event of the Purchaser so resiling, the Purchaser shall be entitled to receive a refund of the amount paid to the Seller / Conveyancers and the Purchaser shall have no claim of whatsoever nature or howsoever arising against the Seller for failing for any reason to give possession and occupation of the unit to the Purchaser timeously.
- 31.3 If, however, the Seller is of the opinion that the Unit will be sufficiently completed for beneficial occupation prior to the date specified in 1.1.27 then the Seller shall be entitled to anticipate the new date of occupation on 30 days written notice to the Purchaser provided that such new anticipated date shall not be more than 90 days earlier than the date stated in 1.1.27. Should the Seller bring the date of occupation forward by giving the Purchaser the written notice as aforesaid, such new date shall be regarded as the date of occupation for the purpose of this contract.

DATE AT.....THIS.....DAY OF.....20....

AS WITNESSES:

1).....
PURCHASER

2).....
PURCHASER

DATED AT.....THIS.....DAY OF.....20....

AS WITNESSES:

1).....
SELLER

2).....

DATED AT.....THIS.....DAY OF.....20....

AS WITNESSES:

1).....
AGENT

2).....

ANNEXURE "A"

1. **Agent:** The agent appointed by the seller to market, advertise and sell the Units to third parties being IGrow Wealth Investments (Pty) Ltd, Registration Number 2015/093828/07, of Barinor's Vineyard North, Vineyards Office Estate, 99 Jip de Jager Drive, Welgemoed, Cape Town, 7530.
2. **Bond Originator:** IGrow Wealth Home Loans, of Barinor's Vineyard North, Vineyards Office Estate, 99 Jip de Jager Drive, Welgemoed, Cape Town, 7530.
3. **Principal Agent:** John Longo – J B J Architecture, 021 556 2108
4. **Property Manager:** Pam Daneels
of Property Principals Cape
Tel: 0215570608
E-mail: pam@propertyprincipals.co.za
5. **Purchase Price:** R899 000.00 (Seven Hundred and Ninety-nine Thousand Rand)
6. This sale is subject to the Purchaser obtaining a loan from a recognised Financial institution in the amount of at least R_____ for payment of the balance of the purchase price or any other amount acceptable to the buyer on the institutions usual terms and conditions relating to such loans.
7. Should the date of transfer and date of occupation not coincide, the party enjoying such possession and occupation shall pay to the registered owner occupational rental, which rental shall be R5 992.50, VAT inclusive, per month or pro-rata share thereof, and which amount shall be payable monthly in advance at the offices of the Attorney. Notwithstanding the anything to the contrary contained herein, in the event the there is a delay in registration of transfer of the Unit, which delay is the cause of the Purchaser, then the occupational rental shall increase to R10 000.00 VAT inclusive, per month or pro-rata share thereof, calculated from the date that the registration of transfer of the Unit would have occurred but for the delay caused by the Purchaser.
8. The Purchaser will be liable from the date of occupation for payment of levies, payable in terms of Section 37 (1) of the Act. The bona fide estimate of such monthly levy, pending the final determination of such levy, is R950.00 per month.
9. The Purchaser will not in any way interfere with, or give instructions to any employee, Contractor or subcontractor or agent of the Seller. Any notice or request relating to building work must be referred by the Purchaser to the Sellers office for the attention of the Principal Agent.

ANNEXURE "B"

Section Number	Unit Number	Parking Bay Number