

1.

RESERVATION AGREEMENT

(Immovable property)

1. PURCHASER

Entity Purchasing property		-	
<u>CONTACT DETAILS OF PURCHASER(S) (*Mandatory)</u>			
Full names	1.		
	2.		
Identity Number	1.		
	2.		
Physical Address of purchaser(s)			
Contact Cell number	1.		
	2.		
Contact e-mail address	1.		
	2.		
Do you have at least 10-20% Deposit	Yes <input type="radio"/>	No <input type="radio"/>	
Accountant Details:	Name:	Tel:	Email:
*TAX / VAT NUMBER:			
Marital Status	Single <input type="radio"/>	Married <input type="radio"/>	
		In COP <input type="radio"/>	ANC <input type="radio"/>
Purchaser	Employed <input type="radio"/>		Self-Employed <input type="radio"/>
<u>IF SELF-EMPLOYED</u>			
Latest 2 years signed financials	Yes <input type="radio"/>	No <input type="radio"/>	
Latest Management Accounts not older than 2 months	Yes <input type="radio"/>	No <input type="radio"/>	
<u>IF TRUST/COMPANY</u>			
Trust/Company Name			
Registration number			
Is the Trust/Company trading	Yes <input type="radio"/>	No <input type="radio"/>	

(hereinafter referred to as the "Purchaser")

Initial

2. **PROPERTY DESCRIPTION**

- 2.1 SECTION Number (s) as per schedule 'A' attached hereto.
(*hereinafter referred to as the "Property / Properties"*).

3. **RESERVATION**

- 3.1 The parties hereby agree that the reservation of the property(s) is/are subject to the PURCHASER signing and presenting the SELLER(S) with a complete offer to purchase and that this reservation agreement will not be deemed to be the official documentation to secure the purchase(s). Further terms and conditions of the sale will be as depicted within the official agreement of sale entered into between the parties.
- 3.2 The PURCHASER is made aware that the SELLER can only accept a reservation of a property upon receipt of a written offer from PURCHASER and that any reservation deposit(s) paid does not constitute to a formal reservation of the purchase.
- 3.3 PURCHASER hereby confirms that he/she was introduced to the Property by IGrow Wealth Investments (Pty) Ltd (Tel: 0219792501)
- 3.4 The PURCHASER agrees hereto that **IGrow Homeloans** will be appointed as bond originator where the Agreement of Sale is subject to obtaining a bond to be registered

4. **OBLIGATIONS OF THE PURCHASER**

- 4.1 **PURCHASER must sign the said Agreement of Sale(s) and/or all documents requested by IGrow Homeloans for the purpose of finalisation of the bond application(s), without any amendments/rectifications and present same to IGrowWealth Investments (Pty) Ltd/IGrow Homeloans to present to SELLER(s) within 7business days from the date of receipt of the Agreement of Sale(s), failing which the seller or his agent reserves the right, at his sole discretion to cancel the reservation(s) and may retain R5.000.00 (Five Thousand Rand) of the PURCHASER'S Reservation Deposit as a non-refundable administration fee as wasted costs for preparing and drafting documents which are part of a free service offered to the Purchaser if documents are submitted within 7 (seven) business days.**

Initial

- 4.2 The Purchaser is aware that the balance of the Reservation Deposit is a refundable deposit, except if the Purchaser was in any way untruthful with his application for a mortgage bond OR if the agreement is cancelled by the Purchaser once the deal has been perfected that being once all suspensive conditions have been met OR if the Purchaser delay the registration process in any manner then the Seller or his duly

Initial

appointed Agent reserves the right to then deem any part of the balance of the reservation deposit as an administration fee and retain same as wasted costs.

- 4.3 The reservation deposit(s) will be considered to be a part payment of the purchase price.
- 4.4 The reservation deposit(s) is/are refundable by the transferring attorney to the PURCHASER, should the PURCHASER not obtain the required financing due to circumstances outside of his control and the transaction is cancelled, as provided for in the said Agreement of Sale(s).
- 4.5 If the PURCHASER has been granted a mortgage loan for 100% of the Purchase Price through a financial institution, the reservation deposit(s) will be refunded to the Purchaser on date of registration of the Property.

5. PAYMENT OF THE RESERVATION DEPOSIT

- 5.1 The parties hereby agree that the Reservation Deposit(s) will be paid into the trust account of to the Transferring Attorneys attending to that particular development transfer as contemplated in the Agreement of Sale.
- 5.2 The Purchaser must provide IGrow Wealth Investments (Pty) Ltd with a payment confirmation(s), clearly stating the reference number(s) of the Purchaser concerned as well as a signed instruction to invest trust monies in terms of Section instruction to the Transferring Attorney to invest any funds paid by the Purchaser *in lieu* of the Purchase Price into the Trust Account in terms of section 86(4) of the Legal Practice Act.

6. COOLING-OFF IN TERMS OF THE CPA

If the Property was introduced to PURCHASER by means of Direct Marketing, then and in that instance, PURCHASER may rescind this Agreement without reason or penalty, by giving written notice, or another recorded manner and form, to SELLER, within 5 (Five) Business Days after the date of signature hereof by PURCHASER.

7. Refunds of deposits

In the event where the transaction is cancelled and a refund is due to Purchaser, Purchaser is made aware that such refund could take up to 14 days to effect from when Purchaser has signed the refund documentation. This is due to the fact that IGrow does not hold funds of clients as it is paid to the transferring attorneys' trust bank accounts and control over the release of the funds from the trust accounts are not within IGrow's control.

8. CONFIRMATION BY THE PURCHASER IN TERMS OF THE CPA

PURCHASER confirms that:

- 8.1 he/she has read this Agreement and understands the contents thereof YES / NO
- 8.2 that the Property was not introduced to him/her by means of Direct Marketing YES / NO
- 8.3 that he/she is aware and understands his/her right to the cooling-off period after Direct Marketing YES / NO
- 8.4 PURCHASER is a juristic person (Company, Close Corporation, Trust, Partnership, etc.) YES / NO
- 8.5 if the answer in clause 8.4 above is yes, it'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
- 8.6 PURCHASER is acquiring the property for the following use:
- Primary Residence** YES / NO
- Buy to let (*Investment*)** YES / NO

9. PROTECTION OF PERSONAL INFORMATION ACT 4 OF 2013 (POPIA)

IGrow is required to collect and process the personal information of the parties herein to give effect to any of the parties' rights and obligations that flow from this agreement. The parties agree that their personal information may be processed by IGrow and further processed and shared with any professional parties involved in the transaction, including but not limited to conveyancing attorneys, bond cancellation attorneys, banks, mortgage originators and/or their business partners and municipalities or otherwise as required by law. IGrow will process the personal information of the parties for the duration of the transaction as may be required and will retain the personal information as required by law.

9. CONFIRMATION BY THE PURCHASER IN TERMS OF THE FINANCIAL INTELLIGENCE CENTRE AMENDMENT ACT (FICAA)

PIP (Prominent Influential Person) QUESTIONS:

- 9.1 Are you, or anyone connected to the entity, a public official in a position of authority? YES / NO

9.2 Are you, or anyone connected to the entity, related or associated to a public official in a position of authority?

YES / NO

IF "YES" WAS CIRCLES ON ANY OF THE ABOVE QUESTIONS, PLEASE ANSWER THE FOLLOWING:

What is the nature of relationship or association?

- a. Spouse / Partner
- b. Son / Daughter
- c. Parent
- d. Sibling
- e. Business Partner
- f. Other: Please specify:

9.3 _____
Specify source of funds of deposit:

10. ADDRESS FOR NOTICE AND SERVICE OF LEGAL DOCUMENTS

The parties hereby choose their addresses for notice and service of legal documents for all purpose of this Agreement, at the addresses referred to above in Clause 1 of this Agreement.

11. WHOLE AGREEMENT

This agreement contains the sole and entire record of the reservation of the property listed in clause 2 between the parties.

SIGNED at _____ on _____ 20____.

AS WITNESSES:

1. _____

2. _____

PURCHASER

AGENT'S NAME: IGROW WEALTH INVESTMENTS

CONTACT NUMBER: 021 979 2501

E-MAIL: info@igrow.co.za

**The Financial Intelligence Centre Amendment Act
(FICAA) information required.**

In terms of FICAA, the following important information is required:
(please complete, here)

Source of Funds (SOF) How funds were deposited (ie: EFT,Cash, Cheque, Guarantee)	- If other, please specify:
Source of Wealth (SOW) What made the client wealthy (ie: Inheritance, Pension, Sale of Shares,etc).	- If other, please specify:
Source of Income (SOI) Clients' employment Status (ie: Retired,Salary, Self-Employed, Unemployed, Student, etc).	- If other, please specify:
Standard Occupation Codes (SOC) Clients' occupation (ie: Attorney,Accountant, Doctor, etc).	- If other, please specify:
Standard Industry Classification (SIC) (Law, Financial, Medical, etc)	- If other, please specify:
Country of Trade / Invested with South Africa (unless specified otherwise).	
Activity Jurisdiction South Africa (unless specified otherwise).	
Clients e-mail address	

Kindly note, that banks will not invest your funds without this form completed and signed. In addition,IGrow nor the transferring attorneys cannot be held liable for any loss of interest, until all the necessary FICA information is obtained.

Signed at _____ on this _____ day of _____ 20____

Witness 1

Purchaser

Witness 1

Purchaser 2 (if applicable)

Initial