

## DEED OF SALE

Kindly ensure that before signing this AGREEMENT, that you have had an adequate opportunity to understand these terms. If you do not understand these terms or if you do not appreciate their effect, please ask for an explanation from the AGENT, SELLER and seek independent legal advice. Do not sign the AGREEMENT until the terms have been explained to you to your satisfaction. Upon signature of this AGREEMENT, the PURCHASER irrevocably accepts that it has taken all reasonable actions to satisfy itself as to the consequences of entering into this AGREEMENT.

### 1. PURCHASE AND SALE

- 1.1 The SELLER hereby sells to the PURCHASER, who hereby purchases, the UNIT for the PURCHASE PRICE and on the terms and conditions set out in this AGREEMENT. The UNIT is sold subject to all conditions and servitudes applicable thereto.
- 1.2 It is acknowledged by the PURCHASER that the UNIT will form part of the sectional title SCHEME known as CIRCA LYNNWOOD which is in the process of being developed by the SELLER.

### 2. INTERPRETATION

In this AGREEMENT and in all annexures hereto, unless inconsistent with or otherwise indicated by the context:

- 2.1 The following words and expressions shall have the meanings assigned to them hereunder and cognate expressions shall bear corresponding meanings:
- 2.1.1 "ACT" means the Sectional Titles Act, 1986 and all regulations thereunder (as amended).
- 2.1.2 "AGENT" means **IHS PROPERTY MANAGEMENT PROPRIETARY LIMITED** referred to IHSPM.
- 2.1.3 "AGREEMENT" means this AGREEMENT of sale inclusive of all annexures thereto.
- 2.1.4 "BOND ORIGINATOR" means Multinet Home Loans represented by Sandy Reddy; Cell nr 079 500 1954 or email: sandy@multinet.co.za.
- 2.1.5 "CONDUCT RULES" means the rules of the SCHEME prescribed in terms of section 10(2)(b) of the Sectional Titles Schemes Management Act, 2011 (Act No. 8 of 2011), a draft copy of which the PURCHASER acknowledges he/she received. The PURCHASER further acknowledges that changes may be required to be made to the CONDUCT RULES before they can be registered, and further amendments may be made at the first general meeting of the Body Corporate, which the PURCHASER consents thereto. Upon registration thereof, the Conduct Rules shall be incorporated into this AGREEMENT as Annexure F;

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- 2.1.6 "CONVEYANCER" means J Nortje Attorneys Inc, Telephone Number: 012 365 3414, Ref: J Nortje, e-mail: johann@nortjeattorneys.co.za.
- 2.1.7 "BOND ATTORNEY" means collectively J Nortje Attorneys Inc (for First National Bank bonds) and Van der Walt & Hugo Attorneys (for Absa, Standard Bank, Nedbank and SA Home Loans bonds).
- 2.1.8 "CONVEYANCER'S TRUST ACCOUNT" means J Nortje Attorneys Inc trust account with the following details:

Bank: First National Bank, Menlyn Maine branch

Account No: 62560776555

ACB: 252445

Ref: [Unit Number] CIRCA LYNNWOOD.

- 2.1.9 "DEPOSITS" means the initial securing deposit ("Deposit 1") and further deposit ("Deposit 2") as more fully described hereunder that are payable into the CONVEYANCER'S TRUST ACCOUNT:

2.1.9.1 Deposit 1 shall mean, either:

2.1.9.1.1 An initial securing DEPOSIT of R20 000.00, payable in cash to the CONVEYANCER within 7 business days from the SIGNING DATE (or such extended period as the SELLER may allow, in its sole discretion); or

2.1.9.1.2 In the event that the PURCHASER was pre-qualified by the BOND ORIGINATOR prior to this AGREEMENT being signed for a LOAN AMOUNT equal to or more than the PURCHASE PRICE, an initial securing DEPOSIT of only R10 000.00, shall be payable in cash to the CONVEYANCER within 7 business days from the SIGNING DATE;

It is specifically recorded that Deposit 1 shall be non-refundable and shall not be paid back to the PURCHASER if the AGREEMENT is cancelled for whatsoever reason, except if the PURCHASER fails to procure a bond and is not in breach of this AGREEMENT, in which case Deposit 1 will be refunded to the PURCHASER.

2.1.9.2 Deposit 2 shall mean, either:

2.1.9.2.1 A further DEPOSIT for an amount equal to the PURCHASE PRICE less Deposit 1 less the LOAN AMOUNT, which amount is payable by the PURCHASER within 28 calendar days from the

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SIGNING DATE (or such extended period as the SELLER may allow, in its sole discretion) to the CONVEYANCER; or

2.1.9.2.2 in the event that the PURCHASER has secured a bank guarantee for an amount equal to the PURCHASE PRICE less Deposit 1, the PURCHASER shall within the GUARANTEE DUE DATE, furnish the CONVEYANCERS with such bank guarantee (which bank guarantee is to be acceptable to the SELLER) issued in favour of the SELLER.

2.1.9.3 The DEPOSITS will be paid to the SELLER:

2.1.9.3.1 upon registration of the UNIT into the PURCHASER'S name at the relevant Deeds Office; or

2.1.9.3.2 in respect of Deposit 1, on date that AGREEMENT is cancelled as referred to in clause 2.1.9.1.

2.1.10 "GUARANTEE DUE DATE" means 10 (ten) calendar days from the date the CONVEYANCER requested the due amount in respect of the PURCHASE PRICE.

2.1.11 "LOAN AMOUNT" means the amount of R \_\_\_\_\_  
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which must be secured, and proof thereof shall be delivered to the SELLER within 21 (Twenty-One) calendar days from the SIGNING DATE (or such extended period as the SELLER may allow, in its sole discretion) by obtaining written approval in principle of a first mortgage bond to be registered over the UNIT by a registered commercial bank subject to the terms usually imposed by such bank.

2.1.12 "MANDATORY DISCLOSURE" means the SELLER'S disclosure of defects to the UNIT which is annexed as Annexure "E".

2.1.13 "OCCUPATIONAL RENT" means: 0.9% of the PURCHASE PRICE, payable to the CONVEYANCER monthly in advance on the first day of every month. The CONVEYANCER shall pay the OCCUPATIONAL RENT to the SELLER.

2.1.14 "OCCUPATIONAL DATE" means the date whereupon an occupation certificate is issued for the UNIT, and the following will apply:

2.1.14.1 The SELLER will, as soon as possible after the SIGNING DATE, provide the PURCHASER with an estimation of the OCCUPATIONAL DATE.

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- 2.1.14.2 The PURCHASER will be afforded a 90 day grace period following on the OCCUPATIONAL DATE, during which time no OCCUPATIONAL RENT will be payable if occupation is not taken of the UNIT.
- 2.1.14.3 The PURCHASER will become liable for payment of the OCCUPATIONAL RENT from the date that occupation is taken, or expiry of the 90 day grace period, whichever is the sooner, until the REGISTRATION DATE.
- 2.1.14.4 In the event of any unforeseen delay/s being experienced in the process of opening of the sectional title register for the SCHEME or during the transfer process of the UNIT for example delays with rates, SARS or CSOS clearances), such delay/s will be added to the 90 day grace period.
- 2.1.14.5 Occupation to the UNIT will only be given to the PURCHASER if the PURCHASER has done everything required of him/her as described in clause 4.5 and if he/she is not in breach of any of the terms of this agreement.
- 2.1.15 "PARTICIPATION QUOTA" means the PARTICIPATION QUOTA allocated to the SECTION in the registered SECTIONAL PLAN. The PURCHASER acknowledges being aware that the SECTIONAL PLAN must still be approved by the relevant authority and upon approval by the relevant authority, the PARTICIPATION QUOTA shall be final and binding on the PURCHASER.
- 2.1.16 "PURCHASER/S" means the party/ies fully described in Annexure "A" hereto. The PURCHASER chooses his/her address given on Annexure "A" as his/her *domicilium citandi et executandi* to which address/es all notices issued in terms of this AGREEMENT must be delivered and/or posted and/or e-mailed.
- 2.1.17 "PURCHASE PRICE" means R \_\_\_\_\_ ( \_\_\_\_\_ Rand) (which includes VAT, transfer costs, bond costs charged by the BOND ATTORNEYS, and AGENT'S commission) payable by the PURCHASER.
- 2.1.18 "REGISTRATION DATE" means the date upon which the UNIT shall be registered at the Deeds Office into the name of the PURCHASER.
- 2.1.19 "SCHEME" means the Sectional Title Development Scheme in respect of the buildings to be erected on the land known as Erf number 539 situated in the township Lynnwood Ridge and to be named CIRCA LYNNWOOD which is envisaged to be opened simultaneously with the transfer of the first UNIT in the SCHEME. Each owner of a UNIT will automatically become a member of the Body Corporate of the SCHEME and be liable for payment of a monthly levy to the Body Corporate. Each and every member of the Body Corporate is further automatically bound by the rules of the Body Corporate.

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- 2.1.20 "SCHEDULE OF SPECIFICATIONS AND FINISHES" means the specifications and finishes as referred to in Annexure "D" hereto.
- 2.1.21 "SECTION" means the SECTION number \_\_\_\_\_ as indicated and highlighted on the Floor Plan for the SECTION attached hereto as Annexure "B" and indicated on the SITE PLAN marked Annexure "C" to this AGREEMENT in the SCHEME of which the floor area is approximately \_\_\_\_\_ square meters. The PURCHASER acknowledges that the size of the built SECTION may differ slightly (less than 7%) from the Floor Plan, and the PARTIES will have no claim against each other for any difference in size. The SECTION is to be built and completed in accordance with the Floor Plan, the SITE PLAN and the SCHEDULE OF SPECIFICATIONS AND FINISHES. The PURCHASER further acknowledges that the actual layout of the SECTIONS may differ slightly from the Floor Plan due to building and/or approval requirements. The PURCHASER irrevocably accepts such changes once effected and relinquishes its rights to institute any claims in this respect.
- 2.1.22 "SELLER" means The Trustees for the time being of IHS Fund II SA Rental Trust 5, a trust duly established according to the laws of South Africa, with Master's reference number IT2011/2015.
- 2.1.23 "SIGNING DATE" means the date of signing of this AGREEMENT by the SELLER;
- 2.1.24 "SITE PLAN" means the draft site development plan relating to the SELLER'S proposed development annexed hereto marked Annexure "C";
- 2.1.25 "UNIT" means the SECTION together with its sole use areas and its undivided share in the common property determined in accordance with the PARTICIPATION QUOTA and SCHEME rules. The PURCHASER consents thereto that the carport number highlighted and indicated in the SITE PLAN (Annexure "C" hereto) shall be allocated to the UNIT at the first meeting of the Body Corporate by creating a sole use area for the UNIT in terms of the management rules of the SCHEME.
- 2.1.26 "BUILDER" means Supa Cubed Proprietary Limited, with registration number 2015/430596/07.

### **3. SECURING AND PAYMENT OF THE PURCHASE PRICE**

- 3.1 The DEPOSITS must be paid and/or secured by the PURCHASER as provided for in clause 2.1.9 of this AGREEMENT and the PURCHASER must ensure that a guarantee for an amount equal to the LOAN AMOUNT is issued by the BOND ATTORNEY or by the bank who granted the Loan on or before THE GUARANTEE DUE DATE.
- 3.2 The CONVEYANCER shall invest any amounts of R50 000 (Fifty Thousand Rand) or more paid in terms of this AGREEMENT by the PURCHASER, in the PURCHASER'S name in an interest-bearing account subject to the provisions of Section 86(4) of the

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Legal Practice Act of 2014. The PURCHASE PRICE shall be paid to the SELLER on REGISTRATION DATE and the interest earned thereon, after deduction of the CONVEYANCERS' professional fee for administering the investment account, shall be paid to the PURCHASER.

- 3.3 The SELLER shall be entitled, in its sole and absolute discretion, to allocate any amounts received from or for the account of the PURCHASER to the payment of any debt or amount owing by the PURCHASER to the SELLER in terms of this AGREEMENT. If the SELLER fails to make any such allocation all amounts paid shall be deemed to have been allocated firstly to the payment of interest, secondly to the payment of amounts other than the PURCHASE PRICE due in terms of this AGREEMENT and finally to payment of the PURCHASE PRICE.
- 3.4 The SELLER will be entitled to receive payment of the full PURCHASE PRICE on REGISTRATION DATE.

**4. TRANSFER, BOND AND COSTS**

- 4.1 The CONVEYANCER will effect transfer of the UNIT to the PURCHASER and the PURCHASER shall be obliged to accept transfer of the UNIT subject to existing title conditions and servitudes imposed by the SELLER and/or the local authority and/or any other applicable authority.
- 4.2 Subject to the provisions of the Act, the PURCHASER shall not, by reason of any delay in the transfer of the UNIT to him/her due to any cause whatsoever, be entitled to cancel this AGREEMENT or to refrain from paying, or suspend payment of, any amount payable by him/her in terms of this AGREEMENT or to claim and recover from the SELLER any damages or compensation or any remission of OCCUPATIONAL RENT or the PURCHASE PRICE.
- 4.3 The PURCHASER warrants that all his/her outstanding tax returns have been submitted to South African Revenue Services ("SARS") and all outstanding tax amounts have been paid to SARS and are up to date to enable the PURCHASER to take transfer of the UNIT, failing which the SELLER reserves its rights in terms of the breach clauses or any provision of this AGREEMENT.
- 4.4 Should a bond be registered over the UNIT; the PURCHASER irrevocably elects the BOND ATTORNEY as defined in clause 2.1.7 to effect the bond registration simultaneously with transfer of the UNIT into the PURCHASER'S name. The PURCHASER acknowledges that the bond costs will not be included in the PURCHASE PRICE should the PURCHASER choose to accept a bond from a bank which does not have the BOND ATTORNEY listed on its panel of attorneys, in which event the PURCHASER will be solely liable for payment of the bond costs. In the event that an attorney other than the BOND ATTORNEY is, for whatsoever reason, instructed to register a bond over the UNIT by a particular bank, even if the BOND ATTORNEY

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is on the panel of such bank, then the PURCHASER shall be solely responsible for payment of all the costs/fees payable in connection with the registration of the bond.

- 4.5 The PURCHASER shall upon request by the CONVEYANCER and/or BOND ATTORNEY, do all things necessary and sign all the necessary documents relating to the transfer of the UNIT and bond registration, inclusive of a letter of satisfaction (often referred to as a 'happy letter') that may be required by the bank who has approved a loan for the PURCHASER as envisaged in clause 6.1. The PURCHASER acknowledges that, provided that an occupation certificate has been issued for the UNIT, he/she will be required to sign the letter of satisfaction upon the request of the CONVEYANCER/BOND ATTORNEY, and the PURCHASER'S rights as referred to in clauses 12.2 and 12.3 will not entitle the PURCHASER to refuse signing of the letter of satisfaction.
- 4.6 In addition to any rights the SELLER may have, it will be entitled to payment of interest by the PURCHASER on all amounts due and/or for any delay occasioned by the PURCHASER in terms of this AGREEMENT at an interest rate equal to prime lending rate charged from time to time by Rand Merchant Bank Limited plus 2%, provided that this clause 4.6 will only be enforced by the SELLER if the PURCHASER'S obligation to pay OCCUPATIONAL RENT has not yet commenced.
- 4.7 The PURCHASER acknowledges being aware that as from the REGISTRATION DATE, he/she will become responsible for the payment of monthly rates and taxes to the city council of Tshwane, as well as a separate monthly levy to the body corporate of the scheme. The PURCHASER further acknowledges being aware that the amount payable to the city council will be solely in the discretion of the city council, whilst the manner of calculation and the amount of the levy will be in the sole discretion of the body corporate of the SCHEME, and he/she confirms having been provided with a draft body corporate budget which contains the indicative levy for the UNIT. The PURCHASER irrevocably accepts such amounts payable in this clause.

## **5. DEFAULT BY THE PARTIES**

- 5.1 If either of the parties commits a breach or breaches of the AGREEMENT or any clause herein, the aggrieved party will, subject to the provisions of 5.3 below, be entitled to cancel the AGREEMENT, or alternatively to enforce the terms of the AGREEMENT.
- 5.2 Without limiting the generality of 5.1, the SELLER shall have the right to cancel this AGREEMENT and put the UNIT up for resale if;
  - 5.2.1 Transfer of the UNIT is delayed by the PURCHASER for any reason whatsoever. If transfer of the UNIT is delayed by the PURCHASER and the SELLER does not exercise his right to cancel the AGREEMENT, then the PURCHASER shall be liable for OCCUPATIONAL.
  - 5.2.2 The PURCHASER markets the UNIT as being for sale in any manner, by either placing advertisements or appointing an agent, or any other manner of

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marketing, before the UNIT is registered in the name of the PURCHASER. If the PURCHASER breaches the AGREEMENT in terms of this paragraph, the SELLER shall be entitled to cancel the AGREEMENT immediately, without same constituting a breach by the SELLER and without any notice to the PURCHASER. This clause 5.2.2 does not preclude the PURCHASER from advertising the UNIT as being for rent to potential tenants prior to the registration of the UNIT in the PURCHASER's name.

- 5.3 It is specifically agreed that only the AGENT will be allowed to market and/or sell the UNIT in any way, before the registration of the UNIT into the name of the PURCHASER.
- 5.4 Should the SELLER elect to cancel the AGREEMENT, the SELLER shall be entitled, without prejudice to any other rights available to it, to claim damages, retain all such amounts paid as a genuine pre-estimate of damages as a result of such breach in which event the PURCHASER irrevocably consents and authorises, without any further notice required, the CONVEYANCER to pay the SELLER such monies paid by him/her in terms of this AGREEMENT and/or repossess the UNIT.
- 5.5 Save for the provisions of paragraph 5.2.2 above, if either of the parties commits a breach or breaches of any of the provisions of this AGREEMENT and fails to remedy the same within 5 (Five) days of delivery of a written notice to the breaching party's chosen physical address, or sending of a notice to the breaching party's chosen e-mail address, calling upon him/her to remedy the breach/es, then the aggrieved party may cancel this AGREEMENT or institute appropriate proceedings to enforce the AGREEMENT, in both circumstances, a claim for damages can be instituted by the aggrieved party.

## 6. LOAN- SUSPENSIVE CONDITION

- 6.1 This AGREEMENT is subject to the suspensive condition that the PURCHASER is able to raise a loan from a registered bank for an amount of not less than the LOAN AMOUNT against the security of a first mortgage to be registered over the UNIT at and upon prevailing bank rates and conditions within 21 (twenty one) calendar days of the SIGNING DATE or such later date as the SELLER may determine by giving written notice to the PURCHASER, failing which this AGREEMENT shall lapse and be of no further force or effect and the parties shall be restored to the status quo ante. This condition shall be deemed to be fulfilled immediately after a letter is issued by a bank/financial institution stating that the loan has been approved in principle.
- 6.2 The suspensive condition contained in clause 6.1 is inserted for the benefit of the PURCHASER, and the PURCHASER shall be entitled to waive same at any time prior to the date of fulfilment thereof by written notice to the SELLER, provided that prior to such waiver the PURCHASER must present proof of sufficient funds not less than the LOAN AMOUNT to the SELLER or the BOND ORIGINATOR. The PURCHASER irrevocably appoints the BOND ORIGINATOR, in his/her stead, to apply for the loan

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referred to. Such application will be submitted to the financial institution/s of the PURCHASER'S choice, and the PURCHASER may negotiate the terms and conditions of the loan directly with the particular bank after submission of the application. The BOND ORIGINATOR may apply at other banks in the BOND ORIGINATOR'S sole discretion should the bank of choice not grant a bond to the PURCHASER.

- 6.3 The PURCHASER undertakes to provide the BOND ORIGINATOR with all documentation that it requires and to do all things reasonably necessary to procure a loan for the LOAN AMOUNT. In giving this undertaking the PURCHASER warrants the accuracy of the financial information provided by him/her.
- 6.4 If the PURCHASER fails to do all things reasonably necessary to procure a loan or fail to comply with or accept any condition reasonably imposed by any potential lender, he/she shall be deemed to be in breach of this AGREEMENT and the SELLER shall be entitled at its election to regard this suspensive condition as having been fulfilled and may exercise its rights in terms of the breach clause or any other provisions of this AGREEMENT. The PURCHASER warrants that his/her financial position is such that having regard to the criteria or requirements usually applied by financial institutions, his/her application for a loan will not be refused.
- 6.5 The BOND ATTORNEY user codes / Panel Codes are as follows:
- J Nortje Attorneys Inc:  
First National Bank: J Nortje Attorneys (no code applies)
- Van der Walt & Hugo Attorneys:  
ABSA: 855  
SA Homeloans: VOWH  
STANDARD BANK: 12628  
NEDBANK: 1352
- 6.6 If no amount is specified in clause 2.1.11 above or if such amount is stated to be zero (or equivalent wording) then the provisions of this clause 6 shall not apply and in which event this AGREEMENT shall not be subject to the suspensive condition as contemplated herein.

## 7. AGENT

The SELLER shall pay AGENT'S commission in terms of the agreement entered into between the SELLER and the AGENT. The commission shall be deemed to be earned upon signature of this AGREEMENT and fulfilment of any conditions to which it may be subject. The AGENT'S commission is a first charge against the DEPOSIT and/or proceeds of the sale and the SELLER hereby irrevocably authorises and instructs the CONVEYANCER to pay the agreed amount to the AGENT in respect of commission. The CONVEYANCER is irrevocably instructed not to pass transfer until it has ensured that they will have sufficient funds in hand enabling it to pay the amount that shall be owing to the AGENT in respect of commission,

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which amount shall be payable on REGISTRATION DATE. In the event that transfer does not occur for any reason whatsoever and due to no fault of the SELLER, the SELLER shall not be liable for any AGENT'S commission.

## **8. COOLING OFF**

The parties' attention is drawn to the fact that section 16 of the Consumer Protection Act, 68 of 2008 applies to this AGREEMENT. Notwithstanding any other clause in this AGREEMENT, the PURCHASER has the right to revoke this offer or terminate this AGREEMENT by written notice to be delivered to the SELLER, or his/her AGENT, within five (5) working days of signature of this AGREEMENT. The PURCHASER'S attention is drawn to the fact that such notice will be of no force or effect unless it: -

- (i) is signed by the PURCHASER or his/her duly authorised agent acting on his/her authority; and
- (ii) refers to this offer or AGREEMENT as the offer or AGREEMENT that is being revoked or terminated as the case may be; and
- (iii) is unconditional.

## **9. GENERAL**

- 9.1 This AGREEMENT represents the entire agreement between the parties. No other terms, conditions, stipulations, undertakings, representations or warranties shall be of any force or effect save as expressly included in this AGREEMENT.
- 9.2 No variation of or addition to or consensual cancellation of this AGREEMENT and no waiver by the SELLER of any of its rights hereunder shall be of any force or effect unless reduced to writing and signed by or on behalf of both parties.
- 9.3 Each of the parties hereby warrants to and in favour of the other that it has the legal capacity, has taken all necessary corporate action and has obtained all consents, authorisations and approvals required to empower and authorise it to enter into this AGREEMENT.
- 9.4 If more than one person as PURCHASER signed this AGREEMENT the obligations of all the signatories shall be joint and several. If this AGREEMENT is not signed by all the persons named as PURCHASERS, this AGREEMENT shall nonetheless be and shall remain binding on the PURCHASERS who have signed this AGREEMENT.
- 9.5 No latitude, extension of time or other indulgence which may be given or allowed by the SELLER to the PURCHASER in respect of any of its obligations in terms of this AGREEMENT shall constitute a waiver, abandonment or novation of the SELLER'S rights in terms hereof.
- 9.6 The PURCHASER shall pay all costs and charges incurred by the SELLER including attorney and own client charges and collection commission incurred by the SELLER in

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recovering any amount due in terms of this AGREEMENT or in enforcing any provision of this AGREEMENT.

- 9.7 The parties hereto acknowledge that they are aware of the provisions of the Alienation of Land Act 1981 as amended and specifically Section 2(A) and Section 29(A) thereof in terms of which, under certain circumstances, the PURCHASER is entitled to terminate the AGREEMENT. The right of PURCHASER to terminate the AGREEMENT must be exercised by the PURCHASER by delivering such notice of termination to the SELLER or the SELLER'S AGENT within the said period. In calculating the said FIVE (5) DAY period, the date of signing this AGREEMENT by the PURCHASER as well as any Saturday, Sunday or Public Holiday is excluded. The aforesaid right will only be applicable should the PURCHASE PRICE for the property be less than R250 000 (Two Hundred and Fifty Thousand Rand).

## 10. JURISDICTION

- 10.1 This AGREEMENT will in all respects be governed by and construed under the laws of South Africa.
- 10.2 The SELLER and the PURCHASER hereby consent in terms of section 45 of the Magistrate's Court Act, No 32 of 1944, as amended, to the jurisdiction of any Magistrate's Court having jurisdiction over their respective person under section 28 of the above Act, to determine any action or other legal proceedings arising out of this AGREEMENT. Notwithstanding anything aforesaid, the SELLER shall not be bound to bring any action arising from this AGREEMENT in or before a Magistrate's Court but may do so in any other court of competent jurisdiction should it so wish.
- 10.3 The Parties agree that any costs awarded will be recoverable on an attorney-and-own-client scale unless the Court specifically determines that such scale shall not apply, in which event the costs will be recoverable in accordance with the applicable court tariff, determined on an attorney-and-client scale.

## 11. NHBRC

It is recorded that the Scheme is exempt from the provisions of a Section 10(6) of the Housing Consumers Protection Act 95 of 1998 and the SELLER and/or the BUILDER are not required to register with the National Home Builders Registration Council. Furthermore, there is no requirement for the UNITS to be enrolled in accordance with Section 140 of Act 95 of 1998.

## 12. SNAGGING / SITE VISITS

- 12.1 The PURCHASER shall be given the opportunity to inspect the SECTION at different intervals during its construction, provided that a proper appointment is made with the SELLER and/or AGENT for such site visit. The PURCHASER acknowledges that, until completion of the SCHEME and issue of the Occupation Certificate of the UNIT, the

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site is a construction area, and as such is dangerous. It is therefore imperative that the PURCHASER does not attend the site unaccompanied, and the PURCHASER and its authorised representatives hereby irrevocably indemnifies and holds harmless the SELLER, the AGENT, the BUILDER (as well as their employees, contractors, sub-contractors and all other parties on site working for or on behalf of the aforementioned parties) against loss, injury, death or damage suffered as a result of being on site for whatever reason. The PURCHASER and its authorised representatives irrevocably agree that it shall not have the right to institute any claim against the SELLER, the AGENT, the BUILDER (as well as their employees, contractors, sub-contractors and all other parties on site working for or on behalf of the aforementioned parties) in this respect.

- 12.2 The PURCHASER will, within 7 (seven) days of occupation or REGISTRATION DATE, whichever is the earliest, provide a snag list detailing all faults and/or defects in the SECTION to the SELLER and/or the AGENT or their nominated representatives.
- 12.3 In the event that the PURCHASER delivers the snag list in terms of clause 12.2, the SELLER shall repair the snags within 60 days after receipt of the snag list, provided the SELLER and its respective contractors are given reasonable access to the SECTION.
- 12.4 Failure of the PURCHASER to submit the snag list within the timelines stipulated in clause 12.2 shall be deemed an automatic acceptance of the condition of the SECTION. For sake of clarity, this shall mean the SECTION is free of defects and/or faults and the PURCHASER irrevocably relinquishes its right to institute a claim against the SELLER, the AGENT and/or the BUILDER in this respect.

**13. SPECIAL CONDITION:**

Notwithstanding anything to the contrary contained in this AGREEMENT, should it become clear to the SELLER that for whatever reason the Site Plan and/or Sectional Title Plan for the SCHEME cannot be approved by the relevant authority/ies or it will be impossible to open the Sectional Title Register for the SCHEME, the SELLER will advise the PURCHASER in writing thereof in which event:

- 13.1 This AGREEMENT will upon such date of notification, expire forthwith, without penalty and same not constituting a breach of this AGREEMENT;
- 13.2 The SELLER will refund to the PURCHASER all deposits paid in terms of this AGREEMENT with interest (subject to any allowable deductions) thereon within 30 days of the expiry date;
- 13.3 The PURCHASER will have no claim whatsoever against the SELLER, the AGENT, AND/OR the BUILDER arising from the inability to have the Sectional Title Plans approved or to have the Sectional Title Register opened;

\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT

13.4 Should the PURCHASER not be desirous of entering into a lease agreement with the SELLER relating to the UNIT on terms to be agreed upon between the parties, the PURCHASER will within 60 days of the expiry date in clause 13.1, vacate the UNIT and leave it in the same condition wherein it was received at occupation thereof.

SIGNED by the parties, each party warranting that they are duly authorised, on the dates and at the places set out below:

PURCHASER, who by his/her signature hereto warrants:

- (a) his/her capacity to enter into and sign this Agreement and Annexures A, B, C, D and E
- (b) all the information supplied in here is true and correct;

all consents in terms of the Matrimonial Property Act or the Companies Act has been furnished.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

\_\_\_\_\_  
**Purchaser**

\_\_\_\_\_  
**Co-Purchaser or Spouse**

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_

For and on behalf of the SELLER, duly authorised,

Dated at \_\_\_\_\_ on this the \_\_\_\_\_ day of \_\_\_\_\_ 2022

\_\_\_\_\_

\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT

**Seller**

represented by \_\_\_\_\_

who warrants that he/she is duly authorised

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_

AGENT, who by his/her signature hereto warrants his/her capacity to enter into and sign this Agreement.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

\_\_\_\_\_

**Agent**

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_

\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT

**ANNEXURE "A"**

**PURCHASER'S Details / Information for the CONVEYANCER**

	Purchaser	Spouse/Joint Purchaser
Surname:		
Full Names:		
Maiden Name:		
Present address:		
Postal address:		
Identity Number:		
Date of Birth:		
Marital Status:		
Date of Marriage:		
Type of Marriage:		
Telephone no.:		
(work)		
(home)		
Cell:		
Fax:		
E-mail:		
Period of service:		

\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT

Occupation:		
Gross monthly income:		
Total annual income:		
Income Tax registration no.:		

I/we the PURCHASER/S warrant and confirm the following:

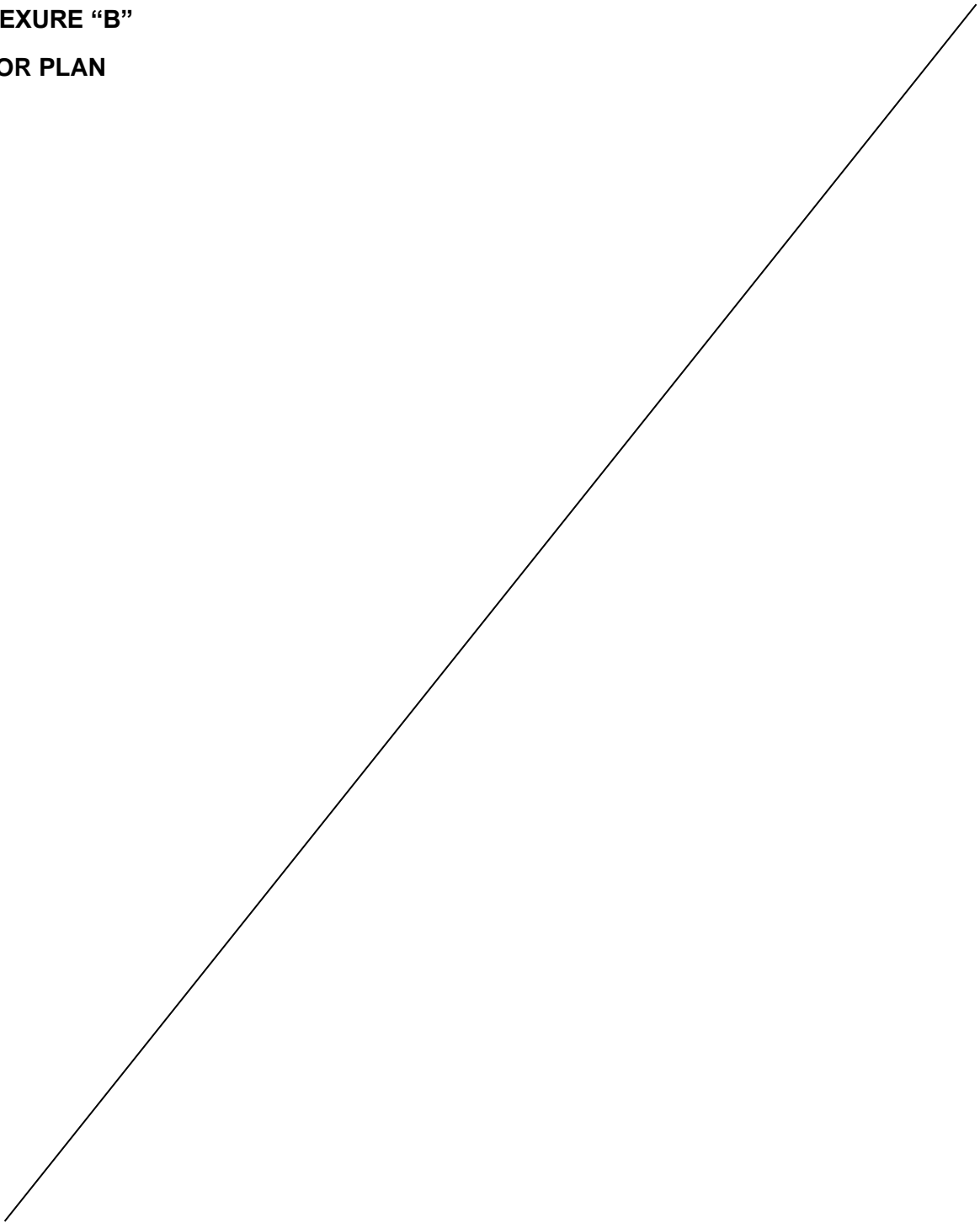
1. The information contained herein is true and correct.
2. The above figures represent my/our true earnings / income and I/we agree to provide such proof.
3. I/we warrant that no judgments have been taken against me/us that would prohibit the granting of the bond referred to in the AGREEMENT.
4. I/we am/are aware and understand the customary requirements of Deposit Taking Institutions regarding eligibility for loan finance based on salary, liabilities, credit ratings and other qualifications, and hereby warrant that to the best of my/our knowledge and belief I/we am/are eligible for a loan in the amount and on the terms and conditions contemplated in the AGREEMENT.
5. I/we confirm that there are no amounts owing by me/us to SARS, and/or any documentation outstanding to be submitted to SARS and/or any dispute pending between myself/ourselves and SARS that would prohibit and/or delay the issuing of a transfer duty receipt or exemption form in respect of this transaction. I/we take note that any breach of this warranty will constitute a material breach of this AGREEMENT and the provisions of clause 5 of the AGREEMENT will be available to the aggrieved party.
6. I/we hereby agree that an ITC/credit check can be performed to determine my/our credit score.

\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT

**ANNEXURE "B"**  
**FLOOR PLAN**

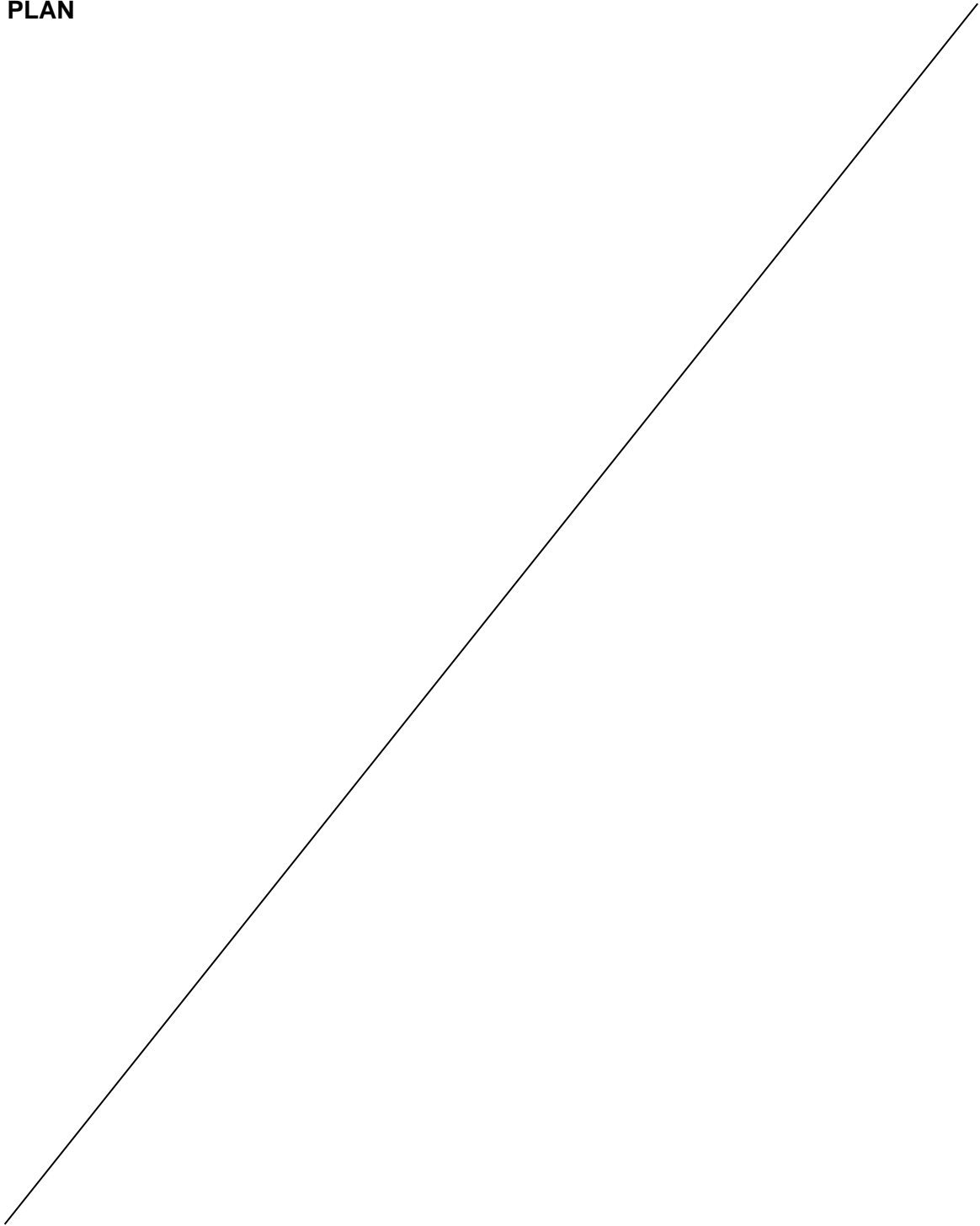


\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT

**ANNEXURE "C"**  
**SITE PLAN**

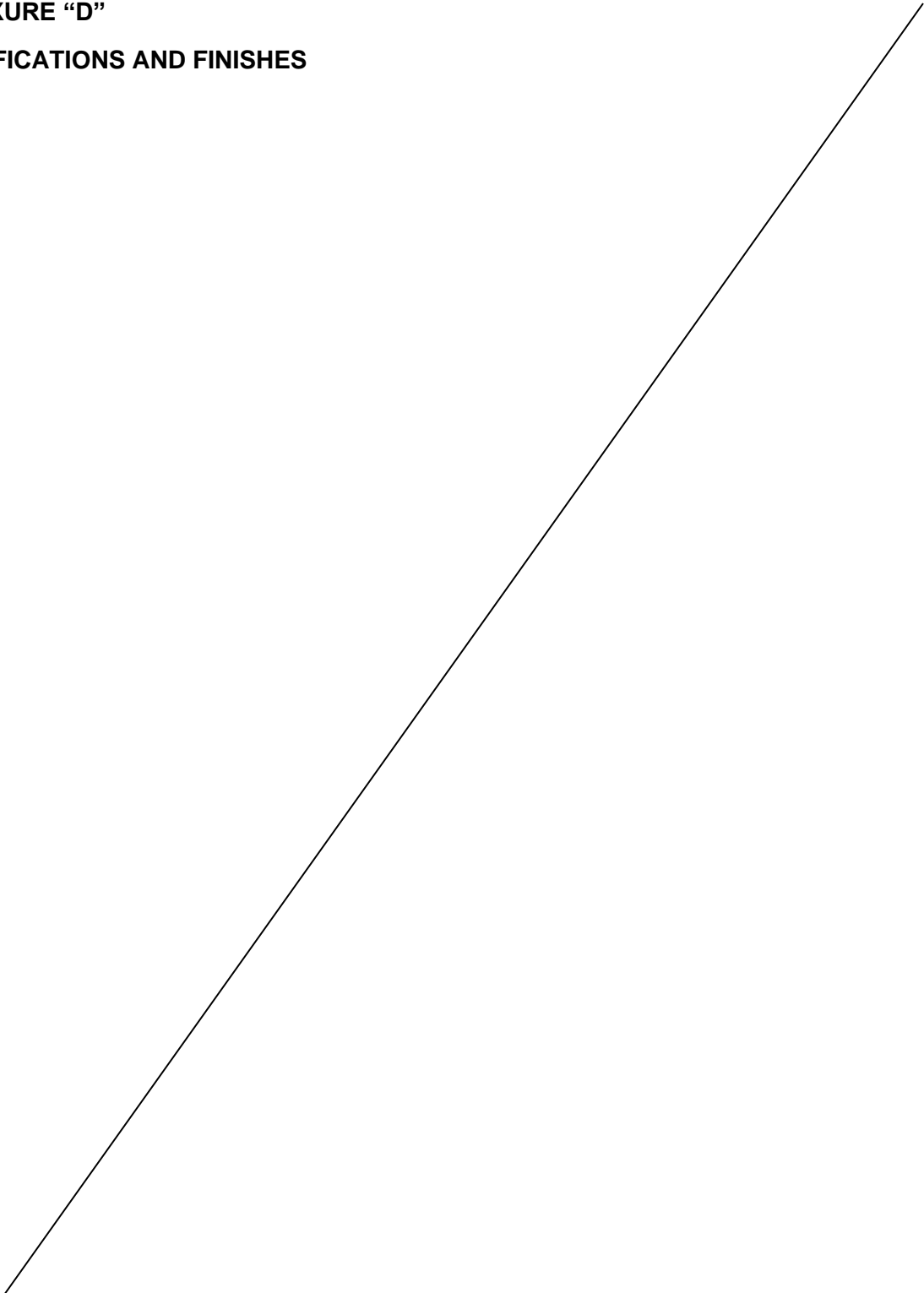


\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT

**ANNEXURE "D"**  
**SPECIFICATIONS AND FINISHES**



\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT

## **ANNEXURE “E”**

### **MANDATORY DISCLOSURE**

#### **IMMOVABLE PROPERTY CONDITION REPORT**

##### **1 DISCLAIMER**

This condition report concerns the immovable property being the UNIT as described in clause 2.1.25 of the agreement of sale (hereinafter called ‘the Property’ in this annexure ‘E’). This report does not constitute a guarantee or warranty of any kind by the owner of the Property or by the Property practitioners representing that owner in any transaction. This report should, therefore, not be regarded as a substitute for any inspections or warranties that prospective purchasers may wish to obtain prior to concluding an AGREEMENT of sale in respect of the Property.

##### **2 DEFINITIONS**

In this form –

2.1 “to be aware” means to have actual notice or knowledge of a certain fact or state of affairs; and

2.2 “defect” means any condition, whether latent or patent, that would or could have a significant deleterious or adverse impact on, or affect, the value of the property, that would or could significantly impair or impact upon the health or safety of any future occupants of that property or that, if not repaired, removed or replaced, would or could significantly shorten or adversely affect the expected normal lifespan of the Property.

##### **3 DISCLOSURE OF INFORMATION**

The owner of the Property discloses the information hereunder in the full knowledge that, even though this is not to be construed as a warranty, prospective purchasers of the Property may rely on such information when deciding whether, and on what terms, to purchase the Property. The owner hereby authorises the appointed Property practitioner marketing the Property for sale to provide a copy of this statement, and to disclose any information contained in this statement, to any person in connection with any actual or anticipated sale of the Property.

##### **4 PROVISION OF ADDITIONAL INFORMATION**

The owner represents that to the best of his or her knowledge the responses to the statements in respect of the Property contained herein have been accurately noted as “yes”, “no” or “not applicable”. Should the owner have responded to any statements with a “yes”, the owner shall be obliged to provide, in the additional information area of this form, a full explanation as to the response to the statement concerned.

\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT

**5 STATEMENTS IN CONNECTION WITH PROPERTY**

	YES	NO	N/A
I am aware of defects in the roof			
I am aware of defects in the electrical systems			
I am aware of defects in the plumbing system, including in the swimming pool (if any)			
I am aware of defects in the heating and air conditioning systems, including air filters and humidifiers			
I am aware of the septic or other sanitary disposal systems			
I am aware of any defects to the property and/or in the basement or foundations of the property, including cracks, seepage and bulges. Other such defects include, but are not limited to, flooding, dampness, or wet walls and unsafe concentrations of mould or defects in drain tiling or sump pumps			
I am aware of structural defects in the Property			
I am aware of boundary line disputes, encroachments or encumbrances in connection to the Property			
I am aware that remodelling or refurbishment have affected the structure of the Property			
I am aware that any additions or improvements made to or any erections made on the property, have been done or were made, only after the required consents, permissions and permits to do so were properly obtained.			
I am aware that a structure on the Property has been earmarked as a historic structure or heritage site			
<b>ADDITIONAL INFORMATION</b>			

\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT


**6 OWNER’S CERTIFICATION**

The owner hereby certifies that the true information provided in this report is, to the best of the owner’s knowledge and belief, true and correct as at the date when the owner signs this report.

**7 CERTIFICATION BY PERSON SUPPLYING INFORMATION**

If a person other than the owner of the property provides the required information that person must certify that he/she is duly authorised by the owner to supply the information and that he/she has supplied the correct information on which the owner relied for the purposes of this report and, in addition, that the information contained herein is, to the best of that person’s knowledge and belief, true and correct as at the date on which that person signs this report.

**8 NOTICE REGARDING ADVICE OR INSPECTIONS**

Both the owner as well as potential buyers of the property may wish to obtain professional advice and/or to undertake a professional inspection of the property. Under such circumstances adequate provisions must be contained in any AGREEMENT of sale to be concluded between the parties pertaining to the obtaining of any such professional advice and/or the conducting of the required inspections and/or the disclosure of defects and/or the making of required warranties.

**9 BUYER’S ACKNOWLEDGEMENT**

- The prospective buyer acknowledges that he/she has been informed that professional expertise and/or technical skill and knowledge may be required to detect defects in, and non-compliance aspects concerning, the property.
- The prospective buyer acknowledges receipt of a copy of this statement

\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT

10 **SIGNATURES**

Signed at \_\_\_\_\_ on \_\_\_\_\_

Signature of OWNER \_\_\_\_\_

Signature of PURCHASER \_\_\_\_\_

Signature of AGENT \_\_\_\_\_

\_\_\_\_\_  
INITIAL: PURCHASER

\_\_\_\_\_  
INITIAL: SELLER

\_\_\_\_\_  
INITIAL: AGENT