

1 INTERPRETATION

In this agreement unless inconsistent with or otherwise indicated by the context the following words and expressions shall have the meanings assigned to them hereunder:

1.1 **"Purchaser"** _____

(Identity Number / Registration Number)

(married IN / OUT of community and country of marriage)

1.2 **"Purchaser's address"**

(physical) _____

(postal) _____

(telephone numbers)

(w) _____ (cell) _____

(email) _____ (fax) _____

1.3 **"purchase price"** R _____;

1.4 **"storeroom"** R _____;

1.5 **"sub total"** R _____;

1.6 **"less deposit"** **R15 000.00** (fifteen thousand rand) of the agreed purchase price; Paid to:

Negota SSH Attorneys Trust Account.

ABSA – Sandton Business Centre Branch

Account Number: 405 940 8879

Code: 33-11-55

1.7 **"loan amount"** R _____;

1.8 **"section"** means section number _____ situated on floor _____ measuring _____ square metres as depicted on the Building lay-out Plans; and when approved on the Sectional Plans.

1.9 **"estimated monthly"**

levy"

R_____; Should the demand be sufficient wireless internet will be available at an optional extra levy of R100.00 per month.

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- 1.10 **"Exclusive use area in terms of Section 27 (A) of the Act"** means one parking bay for two bedroom units being part of the common property of the scheme as reflected on the lay-out plan are intended for the sole utilisation by the owner of the section which rights of sole utilisation shall be conferred upon the owner of the unit by the developer in the rules of the scheme as provided for in terms of Section 27(A) of the Act.
- 1.11 **"Exclusive use area in terms of Section 27 (i) of the Act"** means storage room number **S**_____, measuring _____ square metres, being, part or parts of the common property for the exclusive use by the owner or owners of one or more section as contemplated in Section 27 of the Act.
- 1.12 **"land surveyor"** means M J van Schalkwyk
- 1.13 **"occupation date"** means one month from month of receiving notice from the Seller advising of the occupation date.
- 1.14 **"occupational interest"** shall be 1% (one percent) of the purchase price per month, excluding the estimated monthly levy, water and lights and vat;
- 1.15 **"Participation quota"** means the participation quota allocated to the section in the registered section plans upon opening of the sectional title register.
- 1.16 **"phase development"** means the erection of buildings on the land in phases in terms of the provisions of Section 25 of the Sectional Title Act.
- 1.17 **"unit plan"** means the unit plan marked **Annexure "A"** hereto
- 1.18 **"floor plans"** means the typical floor plan of the section annexed hereto marked **Annexure "B"**.
- 1.19 **"land"** means:

Erf 4575 Johannesburg Township, Registration Division I.R.,
The Province of Gauteng;
- 1.20 **"scheme"** means the sectional title development scheme in respect of the land and buildings to be known as:

The Liberty

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- 1.21 **"schedule of finishes"** means the schedule of finishes attached mark **Annexure "C"** hereto
- 1.22 **"sectional Plans "** means the draft sectional plan to be prepared by the land surveyor, a copy of which is available for inspection at the offices of the land surveyor and, on approval of such plans by the Surveyor-General, such approved plans.
- 1.23 **"seller"** means Investagain (Proprietary) Limited, Company Registration Number. 2003/017894/07
- 1.24 **"seller's conveyancer"** means Negota SSH Incorporated Gauteng (011 369 0500).
- 1.25 **"signature date"** means the date of signature of this agreement by the Purchaser;
- 1.26 **"site plan"** means the site plan attached marked **Annexure "D"** hereto
- 1.27 **"the Rules"** means the substituted management and conduct rules as envisaged in clause 9;
- 1.28 **"Unit"** means the section together with its undivided share in the common property determined in accordance with the participation quota;
- 1.29 **"act"** means the Sectional Titles Act 95 of 1986;
- 1.30 **"agent"** means PACERez a division of Pace Property Group (Pty) Ltd
- 1.31 **"Architect"** means L'Atelier Architects.
- 1.32 **"building"** means the buildings and all improvements erected on the land;
- 1.33 **"common property"** means (a) the land included in the scheme
(b) Such parts of the building or buildings as are not included in a section and
(c) land referred to in Section 26 the singular shall include the plural and vice versa and words importing one gender shall include the other gender;
- 1.34 **"parking available for rental"** a number of parking bays will be made available for the use of occupants at an estimated monthly rental of R300.00.
- 1.35 headings to clauses are for reference purposes only and are not be used in the interpretation thereof.

2 PURCHASE AND SALE

- 2.1 The Seller hereby sells to the Purchaser, who hereby purchases, the Unit which shall be constructed in accordance with the floor plan read together with the schedule of finishes and together with exclusive use area in terms of Section 27(i) for the purchase price and on the terms and conditions set out in this agreement.
- 2.2 The Seller shall make rules, in terms of Section 27(A) of the Act, which confer rights of exclusive use enjoyment in favour of the Purchaser, of those parts of the property described as areas of exclusive use.
- 2.3 It is placed on record that the exclusive use area's which forms part of the common property of the scheme as reflected on the Plan and schedule are intended, for the sole, utilization by the owner of the section, and shall be conferred upon the owner of the unit by the Developer in the rules of the scheme as provided for in terms of section 27(A) of the Act, subject to such condition as laid down by the Developer in its sole discretion.
- 2.4 The Purchaser acknowledges that the rules in 2.2, although conferring rights of exclusive use and enjoyment of those parts of the common property shall not be deemed to be a right to urban immovable property capable of being mortgaged.
- 2.5 The Purchaser's rights of utilization in terms of this clause may not without the consent of the developer / body corporate be disposed of to anyone except the person to whom the Purchaser sells or disposes the unit.
- 2.6 The Purchaser undertakes not to interfere with or hinder any other Purchaser or owner of any unit forming part of the scheme in the exercise by him of any exclusive rights granted to him.

3 PURCHASE PRICE

The deposit and the purchase price are payable by the Purchaser as follows:

- 3.1 The deposit by way of a deposit upon signature date, which amount shall be paid to the Seller's conveyancer pending registration of transfer of the Unit into the name of the Purchaser, and the Seller's conveyancer is instructed in accordance with rule 77 of the rules of the Law Society of the Northern Provinces to invest such amount with a deposit-taking institution of their choice on the basis that
- 3.1.1 the amount is invested in an interest-bearing account;
- 3.1.2 the interest-bearing account contains a reference to section 78(2A) of the Attorneys Act, 1979 (Act No 53 of 1979);

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- 3.1.3 the interest which accrues on such investment is to be for the benefit of the Purchaser and shall be paid, after deducting the Seller's conveyancers' professional fee for administering the investment, to the Purchaser on registration of transfer of the Unit into the name of the Purchaser;
- 3.1.4 the deposit paid by the Purchaser in terms of 3.1 shall be paid to the Seller against registration of transfer of the Unit into the name of the Purchaser;
- 3.2 the balance of the purchase price against registration of transfer of the Unit into the name of the Purchaser. As security for the payment of such amount, the Purchaser shall within 21 (twenty one) days after signature date, or if a loan is required, within 9 (nine) days after the date of granting of the loan referred to in 4.1, furnish the Seller's conveyancer with a bank guarantee or guarantees as required and approved of by the Seller or the Seller's conveyancer, payable to the Seller or the Seller's nominee upon registration of transfer at such place or places as the Seller stipulates.

4 LOAN

- 4.1 In the event of the Purchaser requiring financial assistance from a financial institution to secure the purchase price or part thereof, he shall, within a period of 21 (twenty one) days of signature date, or such extended period as the Seller may in its sole discretion determine, the Purchaser must have been granted a loan for the amount required upon security of a first mortgage bond over the Unit. In the event of the Purchaser failing to apply for a mortgage bond, the Seller may and is hereby authorised to make an application on his behalf for the amount required.
- 4.2 Should the financial institution not grant the loan as aforesaid within the period envisaged in 4.1, the sale shall lapse and shall be of no further force and effect, and save for a refund of the deposit, which is subject to 4.3, the Seller and the Purchaser will have no further claims against each other arising out of this agreement, it being recorded that this condition is for the benefit of the Purchaser.
- 4.3 The Purchaser warrants that his income is sufficient to qualify for a loan as envisaged in clause 4.1. The Purchaser shall forfeit his deposit in the event of this warranty being breached.
- 4.4 The Purchaser acknowledges that the Seller's appointed agent, SAMLC (South African Mortgage Loan Company), will handle the loan application on behalf of the Purchaser with a financial institution of the Purchaser's choice.

5 OCCUPATION & OCCUPATIONAL INTEREST

- 5.1 The date of occupation of the section shall be determined by the Seller by giving the Purchaser notice that the section shall be ready for occupation on a date stipulated in the notice, which date shall not be less than 30 (thirty) days from the date of posting of such notice on which date the Purchaser shall be entitled and obliged to take occupation of the section.
- 5.2 In the event of the section not being registered in the name of the Purchaser or the Purchaser taking occupation of the section as provided for in 5.1, the Purchaser shall pay the Seller monthly occupational interest payable monthly in advance from the date of such occupation up to the date of registration of the Unit in the name of the Purchaser.
- 5.3 The Seller does not warrant that the section shall be ready for occupation on the estimated completion date and that the said date is the anticipated date of occupation. Should the section not be available for occupation on such date, the Purchaser shall have no claim of any kind arising against the Seller from such late occupation.

From the occupation date the Purchaser shall, until the body corporate comes into being:

- 5.4 comply with the provisions of the Act and of the rules which will be applicable to the scheme on the basis that the Seller shall, until the body corporate comes into being, enjoy the same rights and powers as the body corporate and the trustees enjoy in terms of such rules;
- 5.5 waive all claims against the Seller for any loss or damage to property or for any injury to person which the Purchaser may sustain in or about the section, the building or the common property and shall indemnify the Seller against any such claim that may be made against the Seller by any member of the Purchaser's family or the Purchaser's invitees, employees or agents for any loss or damage to property or injury to persons suffered in or about the section, the building or the common property howsoever such loss or damage to property or injury to person may be caused;
- 5.6 pay on demand all charges in respect of the electricity and other municipal services consumed or utilized in respect of the section on or before due date provided that if the Purchaser fails to pay any such amount the Seller shall be entitled to make payment thereof on the Purchaser's behalf and to recover same from the Purchaser together with interest at the effective interest rate from the date on which such amount is disbursed by the Seller to the date upon which it is recovered, and to pay the charges raised by the relevant local authority for the commission and provision of electrical supply to the unit;

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- 5.7 be liable for and pay to the Seller or the appointed managing agent monthly in advance on the first day of each and every month the estimated monthly levy calculated on the basis of the participation quota in respect of the actual total costs of managing, operating, administrating, repairing, servicing and maintaining the common property including, without restricting the generality of the foregoing, rates, taxes, sewerage and sanitation, insurances of every description as determined by the Seller, services, salaries, wages, licences, care and maintenance of the common property, the cost of water and electricity consumed in the common property, wages and other expenses and administration costs, including the cost of collection and recovery of the said costs, (all of which costs and charges are hereinafter referred to as “total costs”). It is recorded that the total costs have been estimated and that in the event of such costs being greater than the actual costs incurred the excess shall be paid to the body corporate on its establishment in order to create a reserve. In the event of the estimate being less than the actual costs incurred the shortfall shall be contributed in accordance with the participation quota;
- 5.8 the Seller reserves to itself the right, in terms of Section 32(4) of the Act, when submitting the application for the opening of the sectional title register, to make rules under Section 35 of the Act by which a different value is attached to the vote of the owner and/or the owner’s liability to make contributions to the body corporate.
- 5.9 Not do or permit to be done any act, matter or thing as a result of which any insurance policy held by the Seller in respect of the building may be rendered void or voidable or as a result of which the premiums in respect thereof may be increased;
- 5.10 Maintain the section in a clean and orderly condition;
- 5.11 Not sell or otherwise alienate the unit except with the prior written consent of the Seller which shall not unreasonably be withheld;
- 5.12 Acknowledge that on the occupation date the common property and other sections may be incomplete and the Purchaser and other occupiers must necessarily suffer inconvenience from building operations and from the noise and dust resulting therefrom and that the Purchaser shall 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 acts of the Seller or its agent/s or its employee/s;
- 5.13 if any disputes arise between the Seller and the Purchaser as to the date when the unit is available for beneficial occupation then the decision of the architect as to such date shall be final and binding upon the parties.

5.14 If there is any dispute between the Seller and the Purchaser as to whether any materials or workmanship is of the required standard, then the decision of the architect in this regard shall be final and binding upon the parties.

5.15 subject to the provisions of the Act, the Purchaser shall not, by reason of any delay in the transfer of the unit to him due to any cause whatsoever, be entitled to cancel this contract or to refrain from paying, or suspend payment of, any amount payable by him in terms of this agreement or to claim and recover from the Seller any damages or compensation or any remission of rental.

6. RISK, DAMAGE AND DESTRUCTION

6.1 All benefit of and risk in and to the unit shall pass to the Purchaser on the date of transfer.

6.2 Notwithstanding the provisions of 6.1 if, before the body corporate comes into existence, the building is damaged or destroyed in such a way that:

6.2.1 the Purchaser is (or the parties agree that he will be) deprived of beneficial occupation of the section for a period in excess of three months either party shall have the right by notice to the other to cancel this agreement; or

6.2.2 if any other sections in the buildings are damaged or destroyed and the Seller reasonably considers it advisable to terminate the scheme the Seller shall have the right, by notice to the Purchaser, to cancel this agreement and in either event the provisions of 6.2 above shall apply mutatis mutandis.

6.2.3 Notwithstanding the provisions of the rules the Seller shall, unless the contract has been cancelled in terms of 6.2 above apply any insurance proceeds received by it in respect of the damage or destruction of the building to the repair and reinstatement of the section and any other damaged sections but shall not, in any way whatsoever, be liable to the Purchaser if there are no such proceeds or if such proceeds are inadequate to completely repair and reinstate the section.

6.3 It is recorded that the Seller intends, before the body corporate comes into existence, but without any obligation or duty whatsoever to the Purchaser, to insure the buildings against such risk and for such amounts as it may in its sole discretion determine.

7. WARRANTIES, REPRESENTATIONS

7.1 Should the number of the Unit be altered, the Purchaser shall accept transfer of the Unit as renumbered and as defined in the finally approved Sectional Plan.

7.2 The Purchaser shall be obliged to accept transfer of the Unit subject to:

7.2.1 such conditions endorsed on the Sectional Plan or contained in the Sectional Title Register or Certificate of Registered Sectional Title as may be laid down by the Developer,

7.2.2 such servitudes, if any, as may be applicable to the Unit, the buildings or the property.

7.2.3 The Unit is sold to the Purchaser voetstoots, as it stands and in the condition it shall be on the date of occupation. Neither party shall have a claim in respect of any deviation from the measurements appearing on the Sectional Plan, provided that such deviation is not more than 5% (five per cent) of the measurements of the Unit as set out in this agreement, in which event the purchase price shall be adjusted accordingly.

7.3 It is recorded that the Seller is not in possession of a certificate of compliance in respect of the Unit as contemplated in the regulations published in terms of the Occupational Health and Safety Act, 1993 (Act No 85 of 1993), in respect of any electrical installation in or on the Unit. The Seller is not responsible for obtaining a certificate of compliance and should such a certificate be required by the Purchaser, it is the responsibility of the Purchaser to obtain the certificate at the Purchaser's cost.

7.4 The Purchaser acknowledges that, save as provided herein, no warranties or representations whatsoever have been made or given by the Seller, whether expressly or implied.

8 SUSPENSIVE CONDITIONS

This entire agreement is subject the Suspensive conditions that:-

8.1 The development plan is approved by the relevant Local authority; and

8.2 The Seller sells not less than 70 (seventy) percent of the proposed Sectional Title Scheme by the 1st January 2007.

8.3 These conditions are set for the benefit of the Seller only and can be waved by it at any time.

9 RULES

9.1 It is recorded and agreed that:

9.1.1 The scheme shall comprise residential units, retail units, storage rooms and parking bays. The model management and conduct rules prescribed by the Act, are inappropriate for a mixed use scheme and the Seller wishes to substitute the management and conduct rules presented in terms of the Act;

9.1.2 the rules contained in the Act shall be materially amended at the first meeting of the body corporate to provide for the definition of commercial sections and residential sections and commercial common property and residential common property and the maintenance and administration thereof. The Purchaser hereby gives and grants the Seller an irrevocable Power of Attorney in rem suam (operative from the time the Purchaser becomes the registered owner of the Unit) to attend such general meeting on behalf of and to the exclusion of the Purchaser to vote at any meeting of the body

corporate for the adoption of the Rules. The Purchaser undertakes to sign a separate consent should it be required by the Seller's conveyancers for purposes of registering Rules.

10 RIGHTS OF SELLER

10.1 Pending establishment of the body corporate the Seller shall be entitled to:

10.1.1 make conduct rules and management rules for the control, management, administration, use and enjoyment of the sections and the common property;

10.1.2 enter the section at all reasonable times or to authorize its agents or workmen so to enter, to inspect same or to carry out repairs;

10.1.3 exercise all the rights and powers which a body corporate would be entitled to exercise in terms of the Act in respect of the building, the land and the owners and/or occupants of sections.

10.2 The Purchaser hereby appoints the Seller's nominee, irrevocably and in rem suam and with power of substitution:

10.2.1 to convene a meeting of the body corporate and there to vote in favour of any resolution of the body corporate to amend the rules or pass any other resolution as may be required: by any bondholder for the grant of its consent to the opening of the sectional title register;

10.2.1.1 by the local or provincial authority and/or by a mortgagee prior to the grant of the sectional mortgage bond over a unit in the scheme;

10.2.1.2 by the Seller in order to ensure the proper and efficient management and control of the scheme, or to ensure that the developer is able to exercise in full his rights to develop the scheme further;

10.2.2 to sign all documents necessary or required to comply with the Purchaser's obligations in terms of this agreement

10.3 The Seller shall, for so long as any amounts are owing to it by the Purchaser, be entitled -

10.3.1 to do any act in the interests of or for the maintenance or preservation of the buildings and scheme which in its sole discretion it may deem appropriate or necessary;

10.3.2 to require the Purchaser, irrevocably and in rem suam, to appoint the Seller as his/her agent to do all such things and sign all such documents as may be necessary to give effect to this clause:

10.3.3 to claim the costs occasioned by any action on the part of the Seller in terms of this clause to be a charge against the body corporate or if the body corporate is not yet in

existence then the Seller shall on demand be entitled to claim payment thereof from the Purchaser.

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- 10.4 The Seller shall be entitled to appoint a managing agent who shall hold office until the second annual meeting of the body corporate or until 12 (twelve) months after the inaugural meeting, whichever is the later.
- 10.5 The Seller shall have the exclusive right to use the outer walls of the ground floor, parking floor and top floor of the building for signage purposes.
- 11 PHASED DEVELOPMENT** (if applicable)
- 11.1 The Purchaser acknowledges and agrees to the development of the Land (or any remainder thereof) in phases in terms of Section 25 of the Sectional Title Act or any amendment or replacement thereof.
- 11.2 The phases of the development currently envisaged are depicted on the attached site plan marked Annexure "D";
- 11.3 The Seller shall not be bound to proceed with the uncompleted phases of the development at once but may do so in stages over periods not exceeding 3 (three) years in duration.
- 11.4 The Purchaser hereby consents:
- 11.4.1 where applicable to the Seller preparing and submitting in terms of Section 25 of scheme or schemes to the Local Authority in terms on the said Section or approval and upon such approval, taking all necessary steps to erect additional buildings on the Land and thereafter applying for the registration of a Sectional Plan or Plans;
- 11.4.2 to the imposition by the Seller, as conditions of title, all or any of the terms of this Clause 11;
- 11.5 The Purchaser agrees to allow the Seller to exercise its positive and real right to proceed with the development in the manner envisaged herein and shall not be entitled to interfere with or obstruct the Seller from erecting on the common Property or any portion thereof, the additional buildings contemplated above, nor shall the Purchaser have the right of use of or access to, to which he would otherwise be entitled, any portion or portions of the Common Property upon which additional buildings are being erected until such time as the aforesaid additional buildings have been completed and the sectional plan or plans thereof registered.
- 11.6 The Purchaser shall have no right to, or in, any such buildings, of which Units the Seller be the sole owner and certificates of registered title shall be issued to and in the name of the Seller who will be entitled to dispose of or otherwise deal with such Units for its own exclusive benefit and account.
- 11.7 The Purchaser consents to his participation quota being reviewed and adjusted as provided for in the Act upon registration of the sectional plans of the aforesaid additional building or buildings.

- 11.8 The Purchaser undertakes to sign upon request by the Seller all such documents as may be necessary to enable the Seller to proceed with the aforesaid phased developments.
- 11.9 Should the Purchaser fail to or refuse to sign any such document, the Purchaser hereby appoints the Seller as his attorney and agent in rem suam to sign the same on his behalf.
- 11.10 The proceeds of the sale of all the Units comprising the additional buildings shall be for the Seller's sole account and shall not be for the account of the Body Corporate.

12 SECTIONAL PLAN

- 12.1 The Purchaser acknowledges that the sectional plan has not yet been approved and hereby agrees that the exact boundaries forming a part of the unit shall be those shown on the final approved sectional plan. The Seller warrants that, subject to below, the boundaries will be substantially in accordance with those set out in the annexures thereto, and that the undivided share of the common property appointed to the section shall be in accordance with the participation quota determined by the Surveyor-General.
- 12.2 The Purchaser shall not be entitled to claim cancellation on this agreement or any reduction in the purchase price by reason of any alteration to the number, size or location of any section or sections or any increases in their number. The Seller undertakes that any alteration will be made only after due consultation with the architect and with the local authority.
- 12.3 If the boundaries or the area of the section or any other section or building or the participation quotas differ in minor respects from the boundaries or areas or participation quota shown on the site plan or the number of the section being altered or the undivided share in the common property attaching to the section is altered, the Purchaser undertakes to accept transfer of the unit as defined and renumbered in the sectional plan approved by the municipality and the Surveyor-General.
- 12.4 The Purchaser acknowledges that the unit plans and the specifications as well as the site development plan are subject to such changes as the architect, the developer and the local authority may deem necessary and the Purchaser shall have no claim against the Seller in respect of such amendments or engineering defects.

13 REGISTER NOT OPENED

- 13.1 The Purchaser acknowledges that he is aware that it is not possible for the Seller to give transfer of the Unit to the Purchaser until such time as the Sectional Plan is approved by the Surveyor General and the Sectional Title Register is opened in terms of section 11 of the Act. It is recorded that it is the intention of the Seller, provided the Purchaser has complied with his obligations, to pass transfer of the Unit to the Purchaser simultaneously with the opening of the Sectional Title Register.

13.2 The Purchaser acknowledges that he is fully acquainted with the Scheme and has identified the Unit purchased by reference to the Plans.

13.3 Should the Sectional Plan not be approved on or before 1 April 2007, the Purchaser shall have the right to resile from this sale by written notice to the Seller and the Seller shall be obliged to refund the deposit together with the interest earned.

14 TRANSFER OF THE UNIT

14.1 It is the Seller's intention that transfer of the unit shall be effected by the Seller's conveyancers simultaneously with the opening of the sectional title register.

14.2 The Purchaser shall, within 7 (seven) days of being called upon to do so by the Seller's conveyancers at any reasonable time (having regard to the due date when transfer can and should be given) pay to the Seller's conveyancers all costs of transfer (if applicable), furnish all such information, sign all such documents and pay all such amounts as may be necessary or required to enable the Seller's conveyancers to pass transfer of the unit.

14.3 Subject to the provisions of the Act, the Purchaser shall not, by reason of any delay in the transfer of the unit to him due to any cause whatsoever, be entitled to cancel this contract or to refrain from paying, or suspend payment of, any amount payable by him in terms of this agreement or to claim and recover from the Seller any damages or compensation or any remission of rental.

14.4 The Purchaser warrants that his tax affairs with the South African Revenue Services are in order and that he shall continue to keep them in order until such time as transfer of the unit into his name. In addition, and without limiting the generality of the aforesaid, the Purchaser specifically warrants that the Seller shall not be prohibited from obtaining a transfer duty exemption receipt from SARS due to any outstanding liability of the Purchaser to SARS. Notwithstanding the above, should SARS at any stage be notified by the conveyancer that the Purchaser does in fact have any outstanding liability, then the following provisions shall apply;

14.4.1 Such liability shall constitute a breach of this agreement.

14.4.2 The Purchaser shall rectify the breach within the time period referred to in clause 17 hereof by:

14.4.3 Making payment of cleared funds in the amount of the outstanding liability to the conveyancer (who will be appointed by SARS as an agent) or

14.4.4 Producing to the conveyancer original documentation from SARS that indicate that payment of the liability has been deferred or that satisfactory arrangements have been made for the payment thereof, failing which the provisions of clause 17 shall apply.

15 PAYMENT AND TRANSFER COSTS

- 15.1 All payments in terms of this agreement shall be made free of bank exchange and commission to the Seller's conveyancer at West Wing, Tulbach North, 369 Oak Avenue, Randburg, or at such other place in the Republic of South Africa as the Seller may from time to time direct to the Purchaser in writing.
- 15.2 In case the Purchaser does not utilise the services of the Seller's bond originator (see clauses 4.4 above and 23.2 below) and/or the Seller's conveyancer's for purposes of bond registration, the purchaser shall be liable for and on demand pay the transfer and/or bond registration fee of the Seller's conveyancer.
- 15.3 The Purchaser shall be liable and on demand pay:
- 15.3.1 the bank or financial institution's inspection fee; (if applicable)
- 15.3.2 the water and electricity deposit.
- 15.4 The Purchaser shall be obliged on being called upon by the Seller's conveyancer to furnish such information and sign all such documents as may be necessary or required to enable the Seller's conveyancer to pass transfer of the Unit.
- 15.5 Subject to the fulfilment of 13.1 and provided the Purchaser is not in breach of any of the other provisions hereof, upon compliance with clause 4 of the Agreement, the Purchaser shall be entitled to transfer of the Unit.
- 15.6 In the event of the Purchaser failing to make any payments in terms of this agreement on due date or when demanded or called upon to pay, the Seller shall be entitled to levy interest on the amount/s not paid at the prime bank rate plus 2% (two percent) as levied by Standard Bank Limited, calculated from due date of payment to date on which the amount/s is/are received.

16 INSTALLATION OF SERVICES / BUILDING OPERATIONS

- 16.1 The Seller shall have reasonable access to the Unit for the purpose of installation of the services.
- 16.2 The Purchaser acknowledges that the work on the construction of the scheme may continue after the occupation date and that the said building operations may cause the Purchaser certain inconvenience. The Purchaser agrees that he shall have no claim as against the Seller or against the builder arising from any noise, disturbance or other interference resulting either directly or indirectly from any activity relating to such construction.

17 BREACH AND CANCELLATION

- 17.1 Should the Purchaser commit a breach of this agreement, the Seller is entitled to give the Purchaser notice in writing calling upon the Purchaser to remedy the breach. Should the Purchaser fail to comply with such notice within 7 (seven) days of receipt of such notice, then without prejudice to any other rights the Seller may have in law, the Seller is entitled to cancel this agreement and thereupon–
- 17.1.1 to retain the deposit paid in terms of 3.1, either as *rouwkoop* or by way of a penalty or as agreed liquidated damages, or as a payment in respect of the prejudice agreed as suffered by the Seller as a result of the Purchaser's breach; or
- 17.1.2 to recover such damages as the Seller may be able to prove the Seller has sustained in lieu of the amount provided for in 1.3 in which event the Seller shall be entitled to retain the deposit referred to in 3.1 in trust until the actual amount of damages has been determined by a court, and thereupon set off such damages against the amounts in trust; or
- 17.1.3 to enforce performance in terms of this agreement, including payment of the full balance of the purchase price owing at the date of the Purchaser's breach without prejudice to any right the Seller may have to claim damages from the Purchaser.

18 DOMICILIUM

- 18.1 The Purchaser chooses as his / her respective *domicilium citandi et executandi* for the purpose of legal proceedings and for the purposes of giving or sending any notice provided for or necessary in terms of this agreement, the address referred to in clause 1.2 of the agreement, provided that once the Purchaser has taken occupation of the Unit, the Unit shall be his *domicilium*. The Seller choose as it's *domicilium citandi et executandi* the following address: c/o Negota SSH Incorporated, Gauteng, 2nd West Wing, Tulbach North, 369 Oak Avenue, Randburg Ref: Mr D Pienaar.
- 18.1 A party may from time to time change any address to any other physical address or postal address within the Republic of South Africa by written notice to the other party to that effect. Such change of address shall be effective 7 (seven) days after receipt of notice of the change of *domicilium*.
- 18.2 All notices to be given in terms of this agreement shall be in writing and -
- 18.2.1 if delivered by hand during normal business hours, be rebuttably presumed to have been received on the date of delivery;
- 18.2.2 if sent by prepaid registered post from within the Republic of South Africa be rebuttably presumed to have been received within 7 (seven) business days of posting;

- 18.3 Notwithstanding the above, any notice actually received by the party to whom the notice is addressed shall be deemed to have been properly given and received, notwithstanding that such notice has not been given in accordance with the provisions of this clause.

19 GENERAL

- 19.1 This agreement constitutes the whole of the agreement between the parties hereto relating to the matters dealt with in this agreement and save to the extent otherwise provided herein no undertaking, representation, term or condition relating to the subject matter of this agreement not incorporated in this agreement shall be binding on any of the parties.
- 19.2 No variation, addition, deletion, or agreed cancellation shall be of any force or effect unless in writing and signed by or on behalf of the parties hereto.
- 19.3 No waiver of any of the terms and conditions of this agreement shall be binding or effectual for any purpose unless in writing and signed by or on behalf of the party giving the same. Any such waiver shall be effective only in the specific instance and for the purpose given. No failure or delay on the part of any party hereto in exercising any right, power or privilege hereunder shall constitute or be deemed to be a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

20 PURCHASER AS TRUSTEE

- 20.1 Should the Purchaser form a company, the Purchaser's company shall include in this agreement a pre-incorporation agreement in terms of Section 35 of the Companies Act, when incorporating the company.
- 20.2 The Purchaser's company / close corporation shall within 7 (seven) days of incorporation adduce to the Seller a certified copy of the resolution confirming, adopting and ratifying the terms of this agreement and the signatories' authority.
- 20.3 Should the Purchaser which is to be formed and incorporated for the purpose of purchasing the section not be registered as a company / close corporation within 30 (thirty) days after the date of this agreement and thereafter fail to ratify and adopt this agreement within 10 (ten) days thereafter, then the trustee shall be and become the Purchaser of the section, and shall be bound and obliged to comply with all the terms and conditions contained in this agreement and imposed on the Purchaser.

21 SURETYSHIP

- 21.1 In the event of the section being purchased by a trustee for a juristic person to be formed and incorporated, and in the event of the said juristic person being so formed and ratifying and adopting this agreement, the trustee, jointly and severally binds and obliges himself as

surety and co-principal debtor *in solidum* for all the obligations of the Purchaser hereunder.

21.2 In the event of the Purchaser being a juristic person, the person signing this agreement on behalf of such juristic person, in addition to warranting his authority to enter into this agreement, binds and obliges himself jointly and severally as surety and co-principal debtor *in solidum* for all the obligations of the Purchaser hereunder.

22 AGENT AND COMMISSION

22.1 Agent's commission on this sale shall be earned on registration of transfer and the fulfilment of any suspensive condition contained in this agreement, and shall become payable by the Seller to the agent on registration of transfer. However, if the Purchaser commits any breach of this agreement, the commission of 3,5% (three comma five per cent) of the purchase price shall become due and payable by the Purchaser in the event of this Agreement being cancelled as a result of such breach.

22.2 The Purchaser hereby warrants that the only agent who introduced him to the unit is the agent and hereby indemnifies the Seller against any claim which may be made by any other agent in respect of the sale of the unit.

23 TRANSFER AND BOND COST

23.1 Bond costs are included in the Purchaser price subject to the provisions of clause 23.2 below.

23.2 The provisions of clause 23.1 above apply subject to the purchaser obtaining a bond in the following manner:

23.2.1 The Purchaser shall use the Sellers mortgage originator in order to obtain a bond and;

23.2.2 That the Seller's conveyancers are instructed to attend to the registration of the bond.

23.3 Further to the above, should 23.2.1 to 23.2.2 above not be complied with or should the Purchaser not wish to obtain a bond then the Purchaser shall pay all transfer costs to the Seller's Conveyancer on demand at the recommended tariff.

23.4 Should this agreement lapse or be cancelled for any reason, the Seller's conveyancer shall be entitled to charge wasted costs from either party, such amounts being payable on demand.

24. INVESTOR BUYERS / FUTURE LEASE OF UNIT

24.1 The Seller hereby places on record that a leasing company has been established for purposes of administering all future leases of units in the development.

24.2 The purposes of the leasing company mentioned in 24.1 above is primarily to safeguard the investment of all owners in the development by:

24.2.1 screening of all prospective tenants for credit history, affordability and suitability.

24.2.2 administering of all monthly rental payments and/or levy payments.

24.2.3 Initiation of legal action to be taken against tenants in breach of legal agreements.

24.2.4 Attendance to complaints lodged against the tenants.

24.3 The Seller hereby confirms that the administration fees levied by the leasing company mentioned in 24.1 shall be market related.

24.4 The Purchaser hereby binds himself unconditionally to utilise the services of the leasing company in order to promote the interests of the development as a whole.

25. ANNEXURES

The following Annexures form part of this Agreement:

- 25.1 Annexure "A" : Unit Plan
- 25.2 Annexure "B" : Floor Plan;
- 25.2 Annexure "C" : Schedule of Finishes;
- 25.3 Annexure "D" : Site Plan;

26. COLOUR AND APPLIANCE SELECTION

- | | | | |
|------|----------------------------|-----------------|--------------------------|
| 26.1 | Floor Colour Finish | Maple | <input type="checkbox"/> |
| | | Teak | <input type="checkbox"/> |
| 26.2 | Cupboard Colour Finish | Cherry Wood | <input type="checkbox"/> |
| | | Rose Wood | <input type="checkbox"/> |
| 26.3 | Glass in Kitchen Cupboards | Clear | <input type="checkbox"/> |
| | | Opaque | <input type="checkbox"/> |
| 26.4 | Appliance Selection | Washing Machine | <input type="checkbox"/> |
| | | Dish Washer | <input type="checkbox"/> |

SIGNED at on the day of 200__

AS WITNESSES:

.....
For and on behalf of the **Purchaser**, duly authorised

SIGNED at on the day of 200__

AS WITNESSES:

.....
For and on behalf of the **Seller**, duly authorised

SIGNED at on the day of 200__

AS WITNESSES:

.....
For and on behalf of the **PACERez**, duly authorised

Particulars of Purchaser[s] / Co-Purchasers / Spouse / Signatory			
Title / Firstnames:			
Surname:			
Date of Birth:			
Identity No:			
Marital Status (Please check):	In CoP	Out of CoP	Other
Spouse: Names:			
Spouse: Identity No:			
Language Preference:			
Residential Address:			
Postal Address:			
Residential Phone:			
Residential Fax:			
Email:			
Occupation:			
Period of Employment:			
Name of Employer:			
Address of Employer:			
Business Telephone No:			
Business Fax No:			
Annual Income:			
Banking Institution:			
Branch:			
Account No:			
Account Type:			
Alternative Contact Person:			
Relationship:			
Telephone No:			
Particulars of Company / CC / Trust:			
Name:			
Registration No:			
Registered Address:			

