

CHELSEA

AGREEMENT OF SALE (off plan)

between

UNIT NUMBER	
COMPANY	
CONSULTANT	
OWN BOND	BOND ORIGINATOR
CASH	100% BOND REQUIRED
BANK	ABSA / STD / NEDBANK / FNB
TOTAL PURCHASE PRICE (INCL EXTRAS)	TOTAL PURCHASE PRICE (EXCL EXTRAS)
BOND AMOUNT	EXTRAS CASH
SECURING DEPOSIT	
CASH DEPOSITS	

RENICO CONSTRUCTION PROPRIETARY LIMITED

Registration Number 2002/032108/07

herein represented by Nicolaas Salomo Louw in his capacity as director and
duly authorised hereto by an appropriate resolution
("the Seller")

and

RENICO CONSTRUCTION PROPRIETARY LIMITED

Registration Number 2002/032108/07

NHBRC Registration Number _____

herein represented by Nicolaas Salomo Louw in his capacity as director and
duly authorised hereto by an appropriate resolution
("the Contractor")

and

the party identified as Purchaser in clause 1.2 of the Information Schedule
("the Purchaser")

in respect of proposed Unit _____ in respect of the proposed residential Sectional Title Scheme to be
known as **CHELSEA**.

Seller/Contractor initial: _____ Purchaser 1 initial: _____ Purchaser 2 initial: _____ Witnesses initial: _____

C H E L S E A

INFORMATION SCHEDULE

	To be completed	
1. PARTIES		
1.1 Seller	RENICO CONSTRUCTION PROPRIETARY LIMITED Registration Number 2002/032108/07	
Physical Address (street address)	384 Johan Street (cnr Taylor Road) Honeydew, Johannesburg	
Postal Address	P O Box 6211 Weltevreden Park, 1715	
1.2 Purchaser (full name)	1.	2.
Id No. / Registration No. / Date of Birth		
Purchaser's Income Tax Reference No.		
Purchaser's VAT Reference No. (if applicable)		
Representative's full names (if signing on behalf of a legal entity)		
Physical Address (street address)		
Postal Address		
Telephone No: (Home)		
(Work)		

	(Cell)		
Fax No:			
E-mail address			
Marital Status (only for natural persons purchasing)		Single	Single
		Married	Married
(How married?)	in community of property		
	out of community of property		
	foreign marriage		
If foreign marriage, governed by the laws of?		(state country)	
Married by other law			
Full Names of Spouse			
2. SUBJECT MATTER situated at – cnr of West Central & Tsesebe Road, Dawn Park Ext 42			
2.1 Section	Proposed Section Number	S_____	
	Approximate area of the Section (apartment INCL patio)	_____m ²	
3. PURCHASE PRICE			
3.1	Total purchase price of the subject matter inclusive of extras (inclusive of VAT)	R	
3.2	Securing deposit payable on the signature date (Deposit 1)	R5,000-00	
3.3	Cash payable over and above Deposits 1 (Deposit 2)	R	
3.4	Balance of total purchase price over and above the deposits (purchase price less Deposits 1 and 2) payable by way of BOND	R	
4. OCCUPATION			
4.1	Estimated Occupation Date	1 August 2015	

4.2 Occupational interest	1 % per month of the total purchase price	
5. ESTIMATED TRANSFER DATE	The date to be determined in terms of clause 3 of the Standard Conditions of Sale	
6. ESTIMATED MONTHLY LEVY	See Annexure F	
7. ESTIMATED RATES AND TAXES	Determined by Local Authority	
8. TRANSFERRING ATTORNEY		
8.1 Name of Seller's Attorney	 <p>DU PLOOY INC. Unit 7, Visiomed Office Park 269 Beyers Naude Drive Northcliff Tel 011 431 3739 Fax 086 262 5350 Ref: Erika Botha erika@dslaw.co.za</p>	<p>Bank Panel Codes:</p> <p>Absa: 2621 Nedbank: 2419/0001 SBSA: 8496 FNB: 4781</p>
8.2 Attorneys' Trust Account Details	<p>Account Name: Du Plooy Inc. Bank: FNB (Trust Account) Account number: 6210 9320 698 Branch code: 261251 Reference: Unit _____ [CHELSEA]</p>	
9. ESTATE AGENT		
Company	RE/MAX Kairos	
Agent (insert)	Pappy Ntumba / Mobile : 074 7373 415	
Agent's Income Tax Number	957 4114 170	
Address	Shop 18D, 1 st Floor, The Ridge, Cnr Paul Kruger & Mozart Road, Honeydew Ridge. P.O. Box 1714, Ruimsig, 1732	
VAT Reference Number	N/A	
Telephone number	010 594 0353	
Fax number	086 571 9390	
E-mail	pappy@remax-kairos.co.za	
10. BOND BROKER		
Company	CapCubed Finance Co	Nedbank direct
Agent	Karien van der Berg	Christopher Gounden
Telephone Number	082 876 1775	011 495 8699
Fax Number	086 743 4864	
E-mail	karien@capcubed.com	christopherG@nedbank.co.za

FICA – Required when signing**INDIVIDUALS**

- Identity Document or valid Passport (i.e. which has not expired).
- If married, a Marriage Certificate.
- If married by contract, a registered Antenuptial Contract.
- If divorced, a Final Divorce Order.
- If spouse is deceased, his or her Death Certificate or Death Notice.
- An Account or Correspondence not older than three months on which the client's name and physical address is indicated, i.e. a telephone account, proof of salary, bank statement, insurance document, television license, motor license document, etc.
- Proof of the client's Income Tax number, i.e. any correspondence from the S.A. Revenue Service on which his or her number is reflected.

TRUST

- A signed Trust Deed of the Trust.
- The Master's Letter or Letters of Authority.
- Name and Address of the Master's Office where the trust is registered.
- Proof of Income Tax Number of the trust, i.e. any Correspondence of the S.A. Revenue Service on which the number together with the name of the trust appears.
- Identity Document or valid Passport of the founder of the trust.
- Identity Document or valid Passport of each serving trustee.
- Identity Document or valid Passport of each beneficiary.

CLOSE CORPORATION

- Founding Statement and Certificate of Incorporation (CK1).
- Amended Founding Statement (CK2).
- Proof of Income Tax Number and Vat Registration Number of the close corporation (where applicable) i.e. any correspondence of the S.A. Revenue Service on which the number together with the name of the close corporation appears.
- Identity Document or valid Passport (i.e. which has not expired) of each serving member of the close corporation, i.e. which is currently a member.

COMPANY IN TERMS OF OLD COMPANIES ACT

- Certificate of Incorporation (CM1, CM2 and or CM3).
- Certificate to Commence Business (CM46).
- Memorandum of Association and Articles of Association (CM4 and CM44).
- Certificate of Change of Name (CM9).
- Identity Document or valid Passport (which has not expired) of each serving director, which has been appointed in this company.
- Notice of Registered Office and Postal Address of Company (CM22). The last mentioned two documents must be the latest version issued by the Registrar of Companies, must be endorsed by the Registrar and furthermore signed by the Company Secretary.
- Proof of Income Tax Number and Vat Registration Number of the Company (where applicable).
- Identity Document or valid Passport of each official which is authorized to act on behalf of the company and each chief executive officer and each shareholder which has more than 25% shares in the company.

COMPANY IN TERMS OF NEW COMPANIES ACT

- Notice of Incorporation (CoR 14.1)
- Registration Certificate (CoR 14.3)
- Latest updated Memorandum of Incorporation for Profit Companies (CoR 15.1B)
- All Notices of Change of Directors (CoR 39)
- Latest Registered Address (CoR 21)
- Latest notice of change of auditor or secretary of member of audit committee (CoR 44)
- Utility Bill not older than three months reflecting the company's business address
- Identity Document or valid Passport (which has not expired) of each serving director, which has been appointed in this company
- Proof of Income Tax Number and Vat Registration Number of the Company (where applicable)
- Identity Document or valid Passport of each official which is authorized to act on behalf of the company and each chief executive officer and each shareholder which has more than 25% shares in the company.

Seller/Contractor initial: _____

Purchaser 1 initial: _____

Purchaser 2 initial: _____

Witnesses initial: _____

RENICO CONSTRUCTION (PTY) LTD

C H E L S E A

SIGNATURE DOCUMENT
("the SD")

INTRODUCTION:

- (a) The Seller is the registered owner of Erf 4940 Dawn Park Extension 42 Township ("**the property**").
- (b) The Seller intends to establish a 50 Unit residential Sectional Title Scheme to be known as **CHELSEA** ("**the Scheme**").
- (c) The Scheme will be established on the property.
- (d) The Seller has agreed to sell to the Purchaser who has agreed to purchase a sectional title unit in the development, together with an undivided share in the common property (altogether known as the "**Subject Matter**") for the purchase price and on the terms and conditions contained in this agreement and the Annexures hereto.
- (e) The buildings in respect of the Scheme still have to be constructed.

NOW THEREFORE THE PARTIES HEREBY AGREE WITH ONE ANOTHER AS FOLLOWS

1. SALE

The Seller sells and the Purchaser purchases the Subject Matter in accordance with the terms and conditions set out in:

- 1.1 the Information Schedule ("the IS");
- 1.2 the Signature Document ("the SD");
- 1.3 the Standard Conditions of Sale ("the SCS"); and
- 1.4 the Annexures "A" to "L" to this Agreement;

all of which :

- (a) form an integral part of the Agreement of Sale between the parties and are deemed to be incorporated herein; and
- (b) the Purchaser acknowledges having read and understood.

2. SPECIAL CONDITIONS

2.1 SUSPENSIVE CONDITION – PURCHASER'S BOND

- 2.1.1 This sale shall be subject to and conditional upon the Purchaser being granted a mortgage secured loan by a financial institution approved by the Seller for an amount not less than that specified in clause 3.3.1 of the IS from a financial institution. Such loan must be granted within 14 (fourteen) days from the signature date on terms and conditions normally applicable to such loans granted by financial institutions. It is recorded that the Seller shall not approve SA Home Loans as a financial institution from which the Purchaser may acquire loan approval.
- 2.1.2 If this suspensive condition is not fulfilled or waived within the period mentioned in clause 2.1.1 above, the period shall be deemed to be automatically extended until the Seller gives 7(seven) days written notice to the Purchaser requiring that the condition be fulfilled within such 7 (seven) days failing which the Seller shall have the right to cancel the sale forthwith, in which event the Deposit together with interest shall be refunded to the Purchaser.
- 2.1.3 If the Seller does not cancel the sale as contemplated in clause 2.1.2 above within 30 (thirty) days after the date of the notice referred to in clause 2.1.2 above or if the suspensive condition is not waived within the period described in clause 2.1.2 above, this Agreement shall lapse and be of no further force or effect and the deposit together with interest shall be refunded to the Purchaser.
- 2.1.4 The mortgage secured loan may be obtained on behalf of the Purchaser by a bond broker appointed by the Seller.
- 2.1.5 The Purchaser undertakes to provide the bond broker (if appointed by the Seller) on request with all the information/documentation required to enable the bond broker to apply for the loan. The Seller shall however not be obliged to appoint a bond broker or to facilitate a loan to the Purchaser.
- 2.1.6 The suspensive condition shall be deemed to have been fulfilled:
- 2.1.6.1 upon the issue to the Purchaser of a written quotation and pre-agreement statement as contemplated in Section 92 of the National Credit Act, No. 35 of 2005 by a financial institution in respect of the loan in the said amount within the period referred to above, or
- 2.1.6.2 upon the issue to the Purchaser of a written quotation and pre-agreement statement as described in clause 2.1.6.1 above in respect of a loan for an amount less than the said amount and such quotation for the lesser amount is accepted by the Purchaser within the period referred to above.
- 2.1.7 The Purchaser shall use his best endeavours to procure fulfillment of the suspensive condition and the Purchaser furthermore undertakes to fulfill all of the requirements laid down by the financial institution in question in connection with the grant of such loan. **If the Purchaser is unable to demonstrate to the Seller that the Purchaser actively or forcefully made all reasonable efforts in order procure fulfillment of the suspensive condition or fails to comply with or accept any condition reasonably imposed by the financial institution, the Seller may regard the suspensive condition as having been waived and demand performance by the Purchaser of his obligations in terms of this Agreement.**

2.1.8 Should the suspensive condition be fulfilled or waived as contemplated herein, and the grant of the loan is subsequently retained or withdrawn by the financial institution **at the instance of the Purchaser**, this Agreement shall not lapse or be rendered null and void or unenforceable as a result of such retention, cancellation or withdrawal by the financial institution, **but the Purchaser shall nevertheless be bound to fulfill his obligations in terms of the whole of this Agreement as if the condition was waived by the Purchaser.**

2.2 SALES TARGET

2.2.1 If the Seller does not succeed in securing bankable pre-sales of 90% (ninety percent) of the total number of Units in the Scheme by no later than **1 June 2015** ("the target date"), the Seller shall have the right to cancel this agreement by giving the Purchaser written notice of the Seller's election to cancel, which notice shall be given within 5 (five) days after the expiry of the target date. For the sake of clarity it is recorded that a bankable pre-sale shall be a sale which is compliant with the requirements of the financial institution granting a development loan to the Seller as contained in the terms and conditions of the grant of such loan. Pre-sale requirements shall include (but not be restricted to):

- a fully signed Agreement of Sale;
- deposit paid to the Transferring Attorneys; and
- payment of the balance of the purchase price fully secured by approval of a mortgage loan and/or cash paid to the Transferring Attorneys.

2.2.2 If the Seller elects to cancel the sale as contemplated in 2.2.1 above, the deposit together with interest earned thereon shall be refunded to the Purchaser and the Purchaser shall have no claim of any nature against the Seller arising from the cancellation of this agreement or the sale contained therein.

3. THE PURCHASE PRICE AND THE PAYMENT THEREOF

3.1 The Purchaser shall pay the purchase price to the Seller in cash against the registration of transfer of the subject matter into the name of the Purchaser.

3.2 The Deposit shall be paid via Electronic Funds Transfer (EFT) within 3 (three) days of the signature date to the Transferring Attorneys. Should the Purchaser fail to pay the deposit punctually, the Seller shall automatically be entitled but not obliged, notwithstanding the provisions of clause 18 of the SCS, to cancel this Agreement upon notice to the Purchaser.

3.3 The Purchaser herewith irrevocably grants the Transferring Attorneys permission to invest all monies paid to the Transferring Attorneys in this transaction in terms of Section 78(2)(A) of the Attorneys Act No. 53 of 1979, with interest to accrue to the Purchaser, upon receipt by the transferring attorney of proof of payment by the Purchaser together with the required Financial Intelligence Centre, No. 38 of 2001 ("FICA") documentation and the Purchaser instructing the Transferring Attorneys to invest such monies, the Purchaser agrees to pay the Transferring Attorneys a fee of R550,00 (Five Hundred and Fifty Rand) plus VAT for the making of and administration of any such investment and the closing of the investment account.

3.4 As security for payment of the loan amount to be financed by the bank loan, the Purchaser shall provide the Transferring Attorneys within 14 (fourteen) calendar days after the grant of such loan, with banker's guarantees approved by the Seller for an amount equal to the loan amount, which guarantees shall:

3.4.1 be subject to such terms as are usually imposed by such bankers in issuing such guarantee/s;

3.4.2 be expressed to be payable free of exchange at Northcliff, on written advice from the Transferring Attorneys to the party which issues such guarantee and on no conditions other than registration of:

3.4.2.1 transfer of the unit from the Seller to the Purchaser;

3.4.2.2 release of the unit from any existing bond;

3.4.2.3 if applicable, registration of the bond, referred to in clause 2.1 above of this SD.

3.5 As security for payment of the balance of the purchase price over and above the deposit and the loan amount (if applicable), the Purchaser shall provide the Transferring Attorneys with banker's guarantees also in the format as contemplated in clause 3.4 above of this SD, equal to that amount, which guarantees shall be delivered to the Transferring Attorneys within 14 (fourteen) calendar days after the Purchaser was requested by the Transferring Attorneys to do so.

3.6 In as much as the purchase price is inclusive of VAT determined at the current rate of 14%, in the event of the rate being amended after the signing date, but in circumstances in which the amended rate will apply to this transaction and be payable by the Seller, the purchase price shall be adjusted accordingly. Any additional VAT shall be payable by the Purchaser immediately upon demand by the Transferring Attorneys.

3.7 The Purchaser hereby acknowledges that no monies can be invested until such time as the Transferring Attorneys are furnished with:

3.7.1 payment confirmation which must clearly state the name of the Development, Unit number and contact details of the Purchaser concerned; and

3.7.2 all documents required in terms of FICA and the Purchaser accordingly agrees to grant to the Transferring Attorneys full co-operation and disclosure to comply with FICA and the Attorneys Act.

4. **DISCLOSURES IN TERMS OF THE CONSUMER PROTECTION ACT ("CPA") NO. 68 OF 2008**

4.1 **It is recorded that the Seller is a "supplier" as defined in the CPA and that the Subject Matter is sold with an "implied" warranty of quality as contemplated in Section 56 of the CPA to the extent that the Subject Matter shall meet the standards described in Section 55 of the CPA and that the Purchaser has the right to receive the Subject Matter:**

4.1.1 **reasonably suitable for the purpose for which it is generally intended;**

4.1.2 **of good quality, in good working order and free of any material defects;**

4.1.3 **useable and durable for a reasonable period of time.**

4.2 Since the Buildings still need to be erected, it is recorded in terms of Section 55(6) of the CPA, that the Purchaser agrees to accept the Subject Matter as it stands, provided that the buildings are erected in a workmanlike fashion and substantially in accordance with the attached plans and specifications.

4.3 Acknowledgments by the Purchaser:

The Purchaser acknowledges that:

4.3.1 the sectional plan of the scheme has not yet been prepared or approved and that accordingly the exact and final boundaries and area of the Section will be that shown on the Sectional Plan/s as approved (from time to time).

4.3.2 that the Purchaser is aware thereof that the building/s will be equipped with a Hot Water Ringfeed System.

4.4 Representations

It is recorded that the Seller or its Agents may have used models and brochures and other advertising material in marketing and presenting the proposed development to the Purchaser and the public at large. **The furniture, finishings and fittings shown in the advertising material were for advertisement purposes only and the Purchaser acknowledges that the finishings and fittings to this Section will comply with the finishing schedule that he has chosen.**

4.5 Severability

The Seller has made every effort to incorporate the Purchaser's consumer rights, as provided for in the CPA, into this Agreement. In the event that any provision in this Agreement is found to contravene the CPA, the parties agree that such provision shall be severed from this Agreement and be treated as if it were not part of this Agreement.

4.6 Guarantees and Conditions

4.6.1 The Seller does not furnish any explicit or tacit guarantees in regard to the Subject Matter. The Purchaser acknowledges that he was not persuaded into entering this Agreement by any representations made to him by the Seller or any representative of the Seller, other than what is contained in this Agreement.

4.6.2 The Purchaser shall be required to inspect and agree by conducting an inspection of the Subject Matter and signing a defects list of the Subject Matter as provided for in clause 13 of the SCS.

4.6.3 If the Purchaser fails to attend the inspection at the date and time agreed upon, then the Subject Matter will be considered free from defects and in good condition.

4.6.4 The Purchaser should take note that in addition to patent (visible) defects in the Subject Matter, there may be latent (not visible) defects in the Subject Matter.

4.6.5 In the event that the CPA does not apply to the transaction between the parties it is hereby recorded, despite any other provision to the contrary, that clauses 4.1 to 4.5 will not apply and that the Subject Matter is sold *voetstoots* to the Purchaser and that the Purchaser shall have no claims of any nature against the Seller or Contractor for any defects in the Subject Matter.

4.7 Appointment of transferring attorney

The Purchaser hereby acknowledges that owing to the complexities and interrelated steps involved in opening this development and registering title to it for all the prospective purchasers, it is beneficial and is in the best interests of the Purchaser that the Transferring Attorney attend to the registration of the transfer and any bond over the Subject Matter which may be required by the Purchaser.

SIGNED at _____ on _____ 20____

As Witnesses:

1. _____

2. _____

For and on behalf of the **Purchaser**:

(1) _____ (2) _____

Purchaser or his or her authorised representative who warrants that he/she is duly authorised.

I, the undersigned, being the spouse of the Purchaser, do hereby consent to this transaction as far as needs be in terms of the Matrimonial Property Act of 1984.

Spouse of the Purchaser

SIGNED at _____ on _____ 20____

As Witnesses:

1. _____

2. _____

For and on behalf of the **Seller** and the **Contractor**:

 Authorised signatory – who warrants that he/she is duly authorised

THE TERMS OF CLAUSE 20 OF THE STANDARD CONDITIONS OF SALE ARE HEREBY ACCEPTED BY THE SELLING AGENT

FOR AND ON BEHALF OF THE AGENT

 (Agent)

Date: _____

Place: _____

C H E L S E A

STANDARD CONDITIONS OF SALE
("the SCS")

1. INTERPRETATION

- 1.1 In this Agreement, unless inconsistent with the context:
- 1.1.1 "Agreement" or "Agreement of Sale" means the Information Schedule (IS), Signature Document (SD), Standard Conditions of Sale (SCS) and Annexures and Plans signed or initialed by and entered into by the Seller and Purchaser;
- 1.1.2 "Act" means the Sectional Titles Act No. 95 of 1986 or any amendment thereof and includes the Regulations promulgated there under from time to time;
- 1.1.3 "Architect" means the architect/s appointed by the Seller from time to time for the purposes of the Development
- 1.1.4 "beneficial occupation" means the stage of completion where, in the opinion of the Architect, the Subject Matter can effectively be used for the purposes intended;
- 1.1.5 "bond registration costs" means the fee charged by bond registration attorneys for registration of the bond excluding the initiation fee, valuation fee or any administrative fee charged by and payable to the financial institution or insurance company;
- 1.1.6 "building/s" means the building/s to be erected on the Property as part of the Scheme, reflected on the Annexures;
- 1.1.7 "common property" means those portions of the Property and such parts of the buildings which do not form part of any Section in the Scheme and constitute common property in terms of the Act;
- 1.1.8 "communal amenities and communal areas" means those parts of the common property designated for communal use and enjoyment by all owners in the Scheme;
- 1.1.9 "completion date" means the date upon which the Subject Matter is sufficiently complete for beneficial occupation which date shall be as determined and certified by the Architect in the event of a dispute, whose decision as to that date shall be final and binding upon the parties;
- 1.1.10 "conveyancing transfer fees" means the fees payable to the Transferring Attorneys to register the transfer of the Unit to the Purchaser;
- 1.1.11 "Council" means the Local Municipality or its successors in title;
- 1.1.12 "Developer" means the Seller or its nominee/s carrying out the Development from time to time and includes its successors in title and their respective successors, and *vice versa*;
- 1.1.13 "Development" means the buildings to be erected and completed on the Property in respect of which the Seller intends to open a Sectional Title Register to be known as **CHELSEA**;
- 1.1.14 "estimated occupation date" means the anticipated date of occupation of the Unit but subject to clause 4 below;
- 1.1.15 "estimated transfer date" means the anticipated transfer date of the Subject Matter as soon as practically possible after the occupation date;
- 1.1.16 "levies" means an amount an estimate of which described in clause 6 of the IS;
- 1.1.17 "Occupation Date" means the date upon which the Unit is sufficiently complete for beneficial occupation;

- 1.1.18 "occupational interest" means the amount described in 4.2 of the IS;
- 1.1.19 "participation quota" means the percentage allocated to the Section in the Sectional Plans of the Scheme as registered and filed in the office of the relevant Deeds Registry or, in the event of such Sectional Plans not having been registered a percentage expressed to four decimal places and arrived at by dividing the floor area correct to the nearest square metre, of all the Sections in the buildings comprised in the Scheme;
- 1.1.20 "plans" means site plan, parking layout plan and the floor level plans relating to the Scheme as attached hereto (marked respectively "B");
- 1.1.21 "prime rate" means a rate of interest per annum which is equal to the Nedbank Limited published minimum lending rate of interest per annum, compounded monthly in arrears, charged by the said bank on the unsecured overdrawn current accounts of its most favoured corporate clients in the private sector from time to time;
- 1.1.22 "Property" means Erf 4940 Dawn Park Extension 42 Township, Registration Division IR, Province of Gauteng;
- 1.1.23 "Register" means the Sectional Title Register to be opened in respect of the Scheme in terms of the Sectional Titles Act;
- 1.1.24 "Regulations" means the Regulations promulgated under section 55 of the Sectional Titles Act from time to time;
- 1.1.25 "Rules" means jointly the Management and Conduct Rules relating to the Scheme in terms of clause 10 below;
- 1.1.26 "Specifications" and "Schedule of Finishes" mean the Annexures hereto (marked "D");
- 1.1.27 "Scheme" means the Sectional Title Scheme to be known as **CHELSEA**;
- 1.1.28 "Section" means the Section more fully described in the site plan and the section layout plan indicated on the Annexures hereto (marked "B" and "C") which is sold and is to be transferred in terms of this Agreement notwithstanding that the Sectional Plan relating thereto may not yet be approved or registered;
- 1.1.29 "signature date" means the date on which the last signing party signs this Agreement;
- 1.1.30 "Subject Matter" means the Unit as finally described in the Sectional Plan, read together with the Register;
- 1.1.32 "transfer date" means the date of registration of transfer of the Unit into the name of the Purchaser in the Deeds Office;
- 1.1.33 "Unit" means the Section described in clause 2.1 of the IS and indicated in the floor level plan and the section layout plan annexed hereto (marked "B") together with an undivided share in the common property as apportioned to the section in accordance with the participation quota/s to be determined in accordance with the Sectional Titles Act;
- 1.2 Words and expressions defined in the Sectional Titles Act shall have the meanings therein defined.
- 1.3 Words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include female and words importing persons shall include partnerships, trusts and bodies corporate and *vice versa*.
- 1.4 Reference to this Agreement shall mean the Agreement of Sale and all the Annexures thereto.

2. SALE

The Seller hereby sells and the Purchaser hereby purchases the Subject Matter:

- 2.1 in accordance with the terms set out in the Information Schedule ("the IS"), the Signature Document ("the SD") and these Standard Conditions of Sale ("the SCS");

- 2.2 subject to and upon the terms and conditions contained in this Agreement which the Purchaser **acknowledges having read and the contents of which are fully understood and agreed upon by the Purchaser**; and
- 2.3 in accordance with the Annexures "A" to "L" annexed to this Agreement.

3. TRANSFER AND COSTS

- 3.1 Transfer shall not be passed to the Purchaser, until such time as the total purchase price and all other amounts for which the Purchaser may be liable for in terms hereof, to the transfer date have been paid, and/or payment thereof has been secured as herein provided, to the satisfaction of the Seller.
- 3.2 Transfer of the Unit shall be effected by the Transferring Attorneys and shall be given and taken as soon as possible after approval of the Sectional Plan and the completion date.
- 3.3 Within 5 (five) working days of being requested to do so by the Transferring Attorneys, the Purchaser shall sign all such documents and furnish the Transferring Attorneys with all such documents as may be necessary or requisite for the purposes of the registration of transfer of the Unit.
- 3.4 **Provided that the financial institution granting the loan (if applicable) instructs the Transferring Attorneys to attend to the registration of the mortgage bond in favour of the institution, the Seller shall be liable for the Conveyancing transfer charges incidental to the transfer of the unit to the Purchaser as well as the bond registration cost. In the case of loans granted by Investec Private Bank, the bond registration costs shall not be borne by the Seller, and the Purchaser shall be liable to pay the bond registration costs to the attorneys appointed by Investec.**
- 3.5 **Should the proviso in clause 3.4 above not be met, the Purchaser shall personally be responsible for payment of the costs and charges described in clause 3.4 above. Notwithstanding clause 3.4 above, the Purchaser shall nevertheless be liable for all water and electricity consumption charges from the Occupation Date, the cost of the levy clearance certificate which may be required in terms of the Act, the cost of any insurance certificate required by the financial institution granting the loan, the initiation fees charged by the financial institution, any other charges imposed by the financial institution.**
- 3.6 **Notwithstanding clauses 3.4 and 3.5 above of the SCS the Purchaser shall, when requested by the Transferring Attorneys to do so, pay to the Transferring Attorneys the amount of 0,25% (zero comma two five percent) of the purchase price to serve as a contribution towards a Body Corporate stability fund, which amount shall be paid by the Transferring Attorneys to the bank account of the Body Corporate once opened.**
- 3.7 **After transfer the Seller shall be entitled to instruct a private municipal consultant to remove the unit from the Seller's municipal account in respect of assessment rates and refuse removal and to procure that a new municipal account be opened in the name of the Purchaser. The Purchaser shall be liable for the costs and charges of the consultant, which shall not exceed R741,00, which shall be paid by the Purchaser to the Transferring Attorneys on demand prior to Transfer. The Transferring Attorneys shall pay the consultant only upon completion of the process.**
- 3.8 **The Purchaser acknowledges and accepts that the Purchaser has purchased property in a Development where transfer to the Purchaser will take place simultaneous with transfers to other purchasers in the Development, as a result of which transfer of the Unit to the Purchaser may be delayed. The Purchaser shall, despite a delay in transfer, be obliged to pay Occupational Rental provided for in clause 4.2 of the IS and clause 4.7 below of these SCS.**

- 3.9 **The Purchaser shall not have any claim against the Seller or be relieved of any of the Purchaser's obligations in terms of this Agreement or be entitled to any remission or rebate of any charges payable by the Purchaser in terms of this agreement in the event of not unreasonable delay in the opening of the Sectional Title Register and transfer of the Unit to the Purchaser.**

4. POSSESSION AND OCCUPATION

- 4.1 The Seller shall give the Purchaser at least 30 (thirty) calendar days written notice of the Occupation Date.
- 4.2 In the event of the Seller being unable to make the Subject Matter available to the Purchaser on the Occupation Date, the Seller shall be entitled to postpone the Occupation Date by up to a further 90 (ninety) additional days by written or verbal notice to the Purchaser.
- 4.3 The Seller shall give and the Purchaser shall take vacant occupation of the Subject Matter on the Occupation Date. The failure on the part of the Purchaser to take physical occupation (whether personally or by agent) or to accept the keys to the Subject Matter shall not affect the Occupation Date which shall remain as defined.
- 4.4 **The Seller shall be entitled to deny the Purchaser access to the Subject Matter until all outstanding obligations of the Purchaser have been fulfilled and the Purchaser shall, nevertheless, remain liable for payment of the occupational interest, notwithstanding the fact that actual occupation was denied by the Seller.**
- 4.5 Occupation of the Section by the Purchaser or anybody through the Purchaser shall not create a tenancy, and in the event of this Agreement being cancelled, all rights to the occupation of the Subject Matter shall lapse and the Subject Matter shall be vacated forthwith.
- 4.6 The Seller shall use its best endeavors to procure that the Subject Matter is available for occupation by the estimated occupation date.
- 4.7 From the Occupation Date until registration of transfer of the Unit into the Purchaser's name, and including such date, the Purchaser shall pay to the Seller occupational interest as described in clause 4.2 of the IS, payable monthly in advance on the first day of each and every month to the Seller or the Seller's attorneys until date of registration of transfer, (both days inclusive), prorated for periods of less than a month.
- 4.8 Should the Purchaser be in occupation of the Subject Matter and registration of transfer be delayed by reason thereof that the Purchaser:
- 4.8.1 fails or refuses to pay any amount due in terms of this Agreement or to sign any document which the Purchaser is required to sign in terms of this Agreement; or
- 4.8.2 commits any other breach or fails to comply with any other term of this Agreement;
- 4.8.3 refuses to sign the Letter of Satisfaction required by the Financial Institution which granted the mortgage loan in order to allow the Bond Attorneys to have the building retention uplifted,
- then the occupational interest payable by the Purchaser in terms of clause 4.7 above of these SCS above shall be the amount described plus a further R3 000,00 per month, for as long as such failure and/or refusal and/or breach continues, calculated from due date and to date of remedying such failure and/or refusal and/or breach. In addition, under such circumstances, the Seller shall, upon becoming aware of the delay caused by the Purchaser, be entitled to instruct the Transferring Attorneys to withhold or exclude the transaction from the first lodgement batch and the Purchaser shall nevertheless then remain liable to pay the increased occupational interest as well as all Body Corporate levies and rates payable in respect of the Subject Matter.**

- 4.9 In the event of any dispute as to when or whether beneficial occupation of the Unit has been given or tendered either in terms hereof or otherwise, a certificate by the Architect (acting as an expert and not as an arbitrator) certifying that the Unit is suitable for beneficial occupation shall be final and binding on the parties, notwithstanding that the building as a whole or the common property may not have been completed or might not be suitable for beneficial occupation at such date. **The Occupation Date shall under no circumstances be deferred by the Purchaser, whether or not the Unit is considered suitable for beneficial occupation by reason of any improvements, additions or alterations to be effected to the Section, by or at the request of Purchaser, not having been completed.**
- 4.10 The Purchaser acknowledges that on the transfer date, the building/s and the other structures and/or improvements, including infrastructure and roads in the Scheme may be incomplete and that the Purchaser may suffer inconvenience from building operations, noise, dust and other nuisance factors. **The Purchaser shall not be entitled by reason of any of the afore going to cancel or withdraw from this Agreement or to claim damages from any person or institute interdict proceedings nor shall the Seller be responsible for any loss, damage or inconvenience suffered by the Purchaser by reason of such building operations.**
- 4.11 The Purchaser acknowledges that the common areas may not be complete by the time that the Purchaser's Unit is completed and the Purchaser **agrees that the Purchaser shall not be entitled to refuse to accept occupation or transfer of the Unit as a result thereof.**
- 4.12 **If for any reason whatsoever the Seller is unable to give the Purchaser occupation of the Unit by the estimated occupation date, then the Purchaser shall have no claim of whatsoever nature against the Seller as a result thereof but should the Unit not be ready for occupation within 180 (one hundred and eighty) days after the estimated occupation date, then the Purchaser shall be entitled to resile from this Agreement by written notice to the Seller to such effect in which case the Purchaser shall have no further claim against the Seller other than a refund of the deposit together with any interest earned thereon.**
- 4.13 Possession of the Subject Matter shall be given to and taken by the Purchaser on transfer.
- 4.14 Notwithstanding anything to the contrary contained in this Agreement, the Purchaser hereby consents to and grants permission to the Transferring Attorneys to utilize any cash credit held by them for the Purchaser towards payment of occupational interest due by the Purchaser to the Seller or towards payment for "extras" requested by the Purchaser from the Seller.
- 4.15 All monies of the Purchaser held by the Transferring Attorneys shall be utilized firstly towards the settlement of the financial obligations of the Purchaser towards the Seller pending transfer and lastly towards the purchase price.

5. SECTIONAL PLAN

- 5.1 The Purchaser acknowledges that the Sectional Plan has not yet been approved and that the exact boundaries of the Section forming part of the Unit shall be those shown on the final approved Sectional Plan and will be substantially in accordance with those set out in the Annexures hereto. The undivided share of the common property apportioned to the Section shall be in accordance with the Participation Quota which is ultimately determined in terms of the Act upon approval and registration of the Sectional Plan.
- 5.2 The Purchaser acknowledges that the extent of the Unit on the final Sectional Plan will be measured by the Land Surveyor in accordance with the Act and which will show the floor area of the Section to the median line of the boundary walls of the Section. The extent on the plans annexed hereto prepared by the Architect excludes the walls, which may result in a variance.

- 5.3 The Purchaser shall not be entitled to claim cancellation of this Agreement or any reduction in the purchase price by reason of any minor alteration to the number, size, location or participation quota of any Section, or any increase in their number, in comparison to that shown on the plans annexed hereto. The Purchaser undertakes to accept transfer of the Unit as may be re-defined and re-numbered in the Sectional Plan approved by the Surveyor General. For purposes of clarity and good order, a minor alteration in size shall be an increase or decrease in the area of the Section or Unit not greater than 10% (ten per centum), which must exclude the variance in clause 5.2 above of these SCS.
- 5.4 The Purchaser acknowledges that it may be necessary for the Seller to amend or change the design and/or layout of all or some of the Units. In the event of such changes being material, the Purchaser shall be given 14 (fourteen) day's notice of such changes within which period he shall have the right to resile from this Agreement and the deposit refunded, along with accrued interest. Should such changes not be material the Purchaser acknowledges that he shall remain bound to this Agreement.

6. SECTIONAL TITLE

The Purchaser acknowledges that this sale is governed by the Act and that the Purchaser is aware of and shall be bound by the Rules, Regulations, conditions and servitudes of whatever nature pertaining to the sale, ownership and use of the Subject Matter.

7. EXTRAS/VARIATIONS

- 7.1 The Seller shall not be obliged to agree to any variation, modification, addition or omission to or from the structure design, layout, finishes, fixtures or fittings in respect of the Unit as set out in the Annexures hereto.
- 7.2 Should the Seller agree to any extras or variations, then those will be attended to entirely at the cost of the Purchaser and shall include such charges as the Seller may levy for attending thereto. All such costs shall be paid in cash, on agreement to proceed, to the Seller prior to any such work being proceeded with by the Seller, **which payment shall at all times be non-refundable irrespective of any circumstances whatsoever.**

8. BUILDINGS NOT YET ERECTED

- 8.1 It is recorded that the Buildings have not yet been constructed and the Subject Matter is sold off-plan.
- 8.2 The Seller shall be entitled to vary the details set out in the Annexures hereto, as well as the extras referred to in clause 7 above of these SCS, to such extent as may be reasonably necessary to:
- 8.2.1 meet any requirements of any competent authority ;
 - 8.2.2 meet any special features of the Property ;
 - 8.2.3 meet any special impediments such as water, sewer or electrical lines either above or underground or any rock or other soil condition;
 - 8.2.4 give effect to any changes in materials , finishes or fittings which the Seller considers to be appropriate or due to the fact that the original materials may not be readily available at the time due to shortage in supply of such materials , finishes or fittings , without however detracting from the quality of the buildings and/or the Section;
 - 8.2.5 obtain the approval of the building plans and/or the registration of the Sectional Plans;

8.2.6 to vary the number/s allocated to the Section on the plans and the name of the Development.

9. BODY CORPORATE RULES

It is recorded that the Seller shall, when submitting the application for the opening of the Sectional Title Register in respect of the Scheme, to register the Rules for the Body Corporate in terms of Section 35 of the Act.

10. CONSUMPTION CHARGES

- 10.1 Subject to the provisions of clause 10.2 of these SCS, the Purchaser shall as from and including the Occupation Date be liable for the charges for all electricity and water consumed in or on the Unit.
- 10.2 The Scheme shall be equipped with a central heated water prepaid supply and no geysers shall be installed in the Units in the Scheme.
- 10.3 The Developer has concluded a contract with the supplier of the central water heating system and it is the intention of the Developer to cede and assign its right, title, interests and obligations in and to this contract to the Body Corporate at its first General Meeting. This Agreement shall serve as a Power of Attorney granted by the Purchaser to the developer or its nominee or representative at the first General Meeting, to approve such cession on behalf of the Purchaser, alternatively to vote on behalf of the Purchaser in favour of the approval of such cession whereupon such cession shall be concluded by the signing of a cession contract by two Trustees (authorized by a Trustees' Resolution) by the Managing Agent and by the supplier.

11. RESALE OF THE SUBJECT MATTER

Prior to transfer of the Unit to the Purchaser, the Purchaser shall not be entitled to sell or transfer the Unit without the prior written consent of the Seller.

12. CONDITIONS APPLICABLE PENDING TRANSFER

- 12.1 With effect from the Occupation Date of the Unit and pending registration of transfer of the Unit, the following conditions shall apply:
- 12.1.1 save insofar as may be inconsistent with the provisions of this Agreement, the provisions of Section 44(1) of the Act shall apply;
- 12.1.2 the provisions of the Rules insofar as they cast any duty upon the owner or occupier of a Unit, shall bind the Purchaser and be enforceable by the Seller;
- 12.1.3 the Purchaser may not make any alterations or additions to the Unit;
- 12.1.4 the Purchaser shall maintain the Unit in good order and condition;
- 12.1.5 the Purchaser shall not be entitled to sell, transfer and/or cede the Unit (including, but not limited to, the Purchaser's rights of occupation thereof) except with the prior written consent of the Seller.
- 12.2 Pending the establishment of the Body Corporate:
- 12.2.1 the Seller shall maintain the common property, and keep same in a state of good and serviceable repair and in a neat, tidy and sanitary condition;
- 12.2.2 the Seller shall administer the Property and make all payments in respect of rates, taxes and other imposts, electricity and water consumed upon the common property and all other charges in connection with the common property.

13. RECTIFICATION OF DEFECTS

- 13.1 The Purchaser shall within 14 (fourteen) days after the beneficial Occupation Date notify the Seller in writing of all or any defects in the Unit, failing which the Purchaser shall be deemed to have accepted the Unit in good order and condition. The Seller shall within a reasonable time thereafter at its cost repair all such defects.
- 13.2 The Seller shall within a reasonable time remedy any defect in respect of exterior roof leaks and gutter leaks in the Section (if applicable) which may manifest themselves within 12 (twelve) calendar months after the Occupation Date provided that the Purchaser notifies the Seller in writing within the said period of 12 (twelve) calendar months of any such defects, failing which, the Purchaser shall be deemed to have accepted the Section in the condition in which the same is as at the Occupation Date.
- 13.3 The Seller shall within a reasonable time remedy any material structural defects in the Section which may manifest themselves within 5 (five) years after the Occupation Date provided that the Purchaser notifies the Seller in writing within the said period of 5 (five) years of any such defects, failing which, the Purchaser shall be deemed to have accepted the Section in the condition in which the same is as at the Occupation Date.
- 13.4 **The Seller shall only be responsible in terms of clauses 13.1 to 13.3 above of these SCS for defects caused by faulty materials and/or workmanship and the Seller shall under no circumstances be liable for any consequential loss or damage.**
- 13.5 **Upon the issue of a certificate of final completion by the Architect in respect of the Unit the Purchaser shall have no claim whatsoever against the Seller in respect of the Subject Matter and/or any defects therein (whether patent or latent) other than in terms of clauses 13.1, 13.2 and 13.3 (inclusive) above of these SCS.**
- 13.6 In the event of any defect manifesting itself subsequent to the 21 (twenty one) day period referred to in 13.1 above the Seller hereby cedes to the Purchaser its rights to claim from the contractor/nominated sub-contractor/supplier (to the extent that the Seller is not precluded therefrom).
- 13.7 All undertakings hereby given to the Purchaser are personal to the Purchaser and cannot be alienated or disposed of by the Purchaser in any way.
- 13.8 The Purchaser shall not be entitled to withhold, set off or retain any amounts owing by the Purchaser to the Seller nor shall the Purchaser be entitled to withhold or abate payment of any amount due to the Seller in terms of this Agreement.

14. CESSION AND ASSIGNMENT OF RIGHTS

The Purchaser shall not be entitled to sell, assign, cede or make over its rights under this Agreement, without the prior written consent of the Seller, prior to registration of transfer of the Unit.

15. TITLE CONDITIONS

- 15.1 The Seller shall not be answerable for any deficiency in the declared extent of the Unit and/or the property, and no warranties are given in respect of the boundaries of the Unit and/or the property, subject to clauses 5 and 7 above of these SCS.
- 15.2 The Purchaser shall accept transfer of the Unit subject to the Rules and all title conditions and servitudes benefiting or burdening same and the Property whether existing or hereinafter imposed by any competent authority or by the Seller.

- 15.3 The Purchaser acknowledges and agrees that it has acquainted itself with the proposed Rules of the Scheme, a copy whereof has been furnished to the Purchaser, it being agreed that the Seller shall be entitled to modify or add to such Rules prior to the opening of the Register provided that such modification or addition does not prejudice the rights of the Purchaser in terms of this Agreement.
- 15.4 The Purchaser acknowledges that:
- 15.4.1 he has been informed that the electricity supply to the Scheme shall, by agreement between the Seller and Council be restricted to 400 kVA and that this restriction shall be reflected in the Purchaser's title Deed;
- 15.4.2 he understands that the restriction on the electricity supply is not indicative of a shortage of electrical supply but that the supply to the Scheme has been declared sufficient for the Scheme by the Council; and
- 15.4.3 by signing Annexure "L" hereto, the Purchaser indicates his acceptance of this restriction.

16. ACKNOWLEDGEMENT AND DISCLOSURE

The Purchaser acknowledges that:

- 16.1 the Purchaser has been given sufficient time to consider all provisions of this Agreement and to obtain advice;
- 16.2 the Subject Matter is not in existence at the time of signing this Agreement and as such it is not possible for the Parties to conduct an inspection of the Subject Matter at this time. The Parties will be given an opportunity to agree on a list of defects on handover or delivery of the Subject Matter, whichever occurs first, and note such defects in writing.

17. MANAGING AGENT

The Seller shall appoint a managing agent for the Scheme for a period of 1 (one) year after the date of establishment of the Body Corporate. The Purchaser hereby grants the Seller the irrevocable power and authority to appoint the managing agent of the Scheme for such aforementioned period.

18. BREACH

- 18.1 Should the Seller or the Purchaser, as the case may be ("the defaulting Party "):
- 18.1.1 fail to pay any amount due by the defaulting Party in terms of this Agreement on due date and remain in default for more than 7 (seven) days after being notified in writing to do so by the other Party ("the aggrieved Party ") ; or
- 18.1.2 commit any other breach of any of the provisions of this Agreement and fail to remedy that breach within a period of 7 (seven) days after the receipt of written notice to that effect by the other Party ("the aggrieved Party ") and complete the remedying of such breach within a reasonable time ; or
- 18.1.3 commit a breach of any of the provisions of this Agreement at a time critical to the registration procedure and fail to remedy that breach within 48 hours after receipt of written notice to that effect by the other party ("the aggrieved Party");

then and in any of these events, the aggrieved Party shall forthwith be entitled (but not obliged) without prejudice to any other rights or remedies which the aggrieved Party may have in law, including the right to claim damages:

- 18.1.4 to cancel this Agreement without any further notice and in the event of the Purchaser being the defaulting Party, the Seller shall be entitled to retain all monies paid by the Purchaser pending determination of its damages ; or
- 18.1.5 to claim immediate performance and/or payment of all the obligations of the defaulting Party in terms of this Agreement, including immediate payment of the balance of the purchase price of the Subject Matter in the event of the Purchaser being the defaulting Party.
- 18.2 Should the Purchaser dispute the right of the Seller to cancel this Agreement, then pending the determination of that dispute, the Purchaser shall be obliged to continue payment of all amounts payable by it in terms of this Agreement on the due dates thereof and the Seller shall be entitled to recover and accept those payments without prejudice to the Seller's claim for cancellation of this Agreement or any other rights of the Seller whatsoever.
- 18.3 Upon cancellation of this Agreement for any reason whatsoever, the Purchaser hereby undertakes to vacate the Unit forthwith and shall cease to have any rights under this Agreement and the Seller shall immediately be entitled to resell the Subject Matter.

19 NOTICES AND DOMICILIA

- 19.1 Each of the Parties chooses domicilium citandi et executandi ("domicilium ") for the purposes of the giving of any notice, the payment of any sum, the serving of any process and for any other purposes arising from this Agreement at their respective addresses set forth in clause 1 of the IS.
- 19.2 Each of the Parties shall be entitled to change its domicilium in writing to any other address within the Republic of South Africa and provided that it consists of or includes a physical address at which process can be served or any notice given.
- 19.3 Any notice given and any payment made by a Party to any of the others ("the addressee") which:
- 19.3.1 is delivered by hand during the normal business hours of the addressee at the addressee's domicilium for the time being shall be presumed, until the contrary is proved by the addressee, to have been received by the addressee at the time of delivery;
- 19.3.2 is posted by prepaid registered post from an address within the Republic of South Africa to the addressee at the addressee's domicilium for the time being shall be deemed to have been received by the addressee on the fourth day after the date of posting.
- 19.4 Where, in terms of this Agreement communication of any nature is required the term "notice" and/or the term "writing" shall include communications by telex, facsimile or e-mail and shall be deemed to have been received by the addressee 1 (one) hour after the time of transmission of such communication.
- 19.5 Notwithstanding anything to the contrary herein contained a written notice or communication actually received by a party shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen domicilium.

20. SELLING AGENT'S COMMISSION

- 20.1 The Seller shall pay the commission of the Estate Agent named in clause 9 of the IS. Such commission will be earned and be payable as per an agreement concluded between the Seller and the Agent.
- 20.2 The provisions of this clause 20 of these SCS are intended as a contract for the benefit of the Estate Agent and may be enforced by the Estate Agent who accepts the benefits conferred on it and agrees to the terms hereof.

21. JURISDICTION/COSTS

- 21.1 The Purchaser hereby consents in terms of Section 45 of the Magistrate's Courts Act, No. 32 of 1944, as amended, to the jurisdiction of any Magistrate's Court having jurisdiction over its person under Section 28 of that Act, notwithstanding that any action or proceeding arising out of this Agreement would otherwise be beyond the jurisdiction of such court. The Seller shall, however, have the right to institute action in any other court of competent jurisdiction.
- 21.2 The Purchaser agrees that, in the event of the Seller instructing its attorneys and/or taking legal proceedings against the Purchaser pursuant to a failure by the Purchaser to fulfil any of its obligations in terms hereof, then the Purchaser shall pay all legal costs plus VAT incurred by the Seller in connection therewith as between attorney and own client, including collection commission laid down at the tariff rate applicable.

22. JOINT AND SEVERAL LIABILITY

Should this Agreement be signed by more than 1 (one) person as Purchaser the obligations and liability of all the said signatories shall be joint and several.

23. TRUSTEE

- 23.1 If this Agreement is entered into by the signatory for the Purchaser in his capacity as representative for a company to be formed, then:
- 23.1.1 the said signatory, by his signature hereto, binds himself in favour of the Seller as surety and co-principal debtor, under renunciation of the benefits of division, excussion and cession of action, for the due performance of all the obligations of the said company in terms of or arising out of this Agreement or any cancellation hereof; and
- 23.1.2 without prejudice to the provisions of clause 23.1.1 above of these SCS in the event of such company not being formed within 30 (thirty) days after the date of signature of this Agreement by the Purchaser, and/or failing to ratify and make the provisions of this Agreement binding upon itself, and/or failing within 7 (seven) days to deliver to the Seller's Attorney the originals or notarially certified copies of its Memorandum of Incorporation, certificate to commence business and all necessary resolutions of shareholders and/or directors in respect of this sale, then and in any such event, the said signatory shall be personally liable in terms hereof as if he had contracted in his own personal capacity.

24. COMPANY/CLOSE CORPORATION/TRUST

If this Agreement is signed as Purchaser by a person purporting to act for and on behalf of a company, close corporation or trust (other than a company not yet formed), he shall be deemed to warrant that he is duly authorised so to sign this Agreement and shall by his signature hereto bind himself in favour of the Seller as surety and co-principal debtor in solidum with such company, close corporation or trust under renunciation of the benefits of division, excussion and cession of action, for the due performance of all the obligations of the said company, close corporation or trust in terms of or arising out of this Agreement or any cancellation hereof .

25. SOLE CONTRACTUAL RELATIONSHIP

- 25.1 **The Parties hereto acknowledge that this Agreement represents the entire agreement between them and that no other conditions, stipulations, warranties and/or representations whatsoever whether express or implied have been made by either party or their agents other than as set forth in this Agreement.**
- 25.2 Subject to clauses 5.4 and 9 above of these SCS, no variation of this Agreement shall affect the terms hereof unless such variation shall be reduced to writing under the hands of the parties hereto.
- 25.3 No extension of time or indulgence granted by either party to the other shall be deemed in any way to affect, prejudice or derogate from the rights of such party in respect of this Agreement, nor shall it in any way be regarded as a waiver of any rights hereunder, or a novation of this Agreement .

26. CONSUMER PROTECTION ACT

- 26.1 **The parties confirm that this sale did not come about as a result of direct marketing by the Seller and/or its agent/s but has been concluded as a result of consultative negotiations between the parties.**
- 26.2 **The Purchaser acknowledges that this Agreement contains certain provisions which:**
- 26.2.1 **limit the risk or liability of the Seller;**
 - 26.2.2 **constitute an assumption of risk or liability on the part of the Purchaser;**
 - 26.2.3 **impose an obligation on the Purchaser to indemnify the Seller; and/or**
 - 26.2.4 **constitute an acknowledgement of facts by the Purchaser.**

The Purchaser's attention is specifically drawn to these provisions, which are highlighted in bold text.

ANNEXURES A to L

No	Description of Annexure
A	Resolution
B	Site Plan and Parking Layout Plan
C	Floor level Plans
D	Standard Specifications and Schedule of Finishes
E	Schedule of prices/costs
F	Estimated levy budget
G	Summary of Costs and Key Information
H	Information

RENICO CONSTRUCTION (PTY) LTD

Annexure "A"

Minutes of a Meeting of the Board of Directors/Members/Trustees of

_____ (Name of Company, Close Corporation or Trust)

Held at _____

On the _____ day of _____ 201_____.

Resolved:

1. That the Company/Close Corporation/Trustees enter into an Agreement of Sale with Renico Construction Proprietary Limited, Registration No.2002/032108/07 in respect of Unit _____;
2. That _____ be and is hereby authorized to enter into and sign such Agreement of Sale upon terms and conditions as he/she in his/her sole and unfettered discretion may deem fit.

DIRECTOR/MEMBER/TRUSTEE

DIRECTOR/MEMBER/TRUSTEE

DIRECTOR/MEMBER/TRUSTEE