

IMPORTANT ACKNOWLEDGEMENT BY PURCHASER/S

I/We, the Purchaser/s, confirm that :

- I/We understand the meaning and effect of all the clauses contained herein;
- All blank spaces have been completed OR deleted
- I/We understand my/our obligations, assumption of certain risks and indemnities I/we provide to the Seller herein.

Date: 202_____

Purchaser

Purchaser

AGREEMENT OF SALE : Kingfisher View

Concluded by and between –

GERVON IMPORTS AND EXPORTS (PTY) LTD
REGISTRATION NUMBER: 1997/000725/07
55 TULBACH STREET ASTON MANOR, KEMPTON PARK

represented herein by its duly authorised representative
(hereinafter referred to as "the Seller")

JTC CONSTRUCTION (PTY) LTD
REGISTRATION NUMBER: 2011/004711/07
253 MONUMENT ROAD, GLEN MARAIS, KEMPTON PARK

(hereinafter referred to as "the Contractor")

and

1.
(Full names and Identity Number OR Registration number of Trust / Company / CC

2.
(Full names and Identity Number OR Registration number of Trust / Company / CC

(hereinafter referred to as "the Purchaser")

PREAMBLE

1. LAND

The Seller –

- 1.1 is the registered owner of Erf 3385 Glen Marais Extension 73, Registration Division IR, Province of Gauteng ("Erf 3385");
- 1.2 applied for the subdivision and consolidation of erf 3418 and 3385 Glen Marais Extension 73 which will allow for the development of phase 2 of the site layout plan as attached hereto, marked "A" ("the provisional site plan").

2. PLANS

- 2.1 The Seller, in respect of Erf 3385 and 3418, has prepared a provisional site layout plan relating to the proposed development of the stand, a copy of which is attached hereto, marked "A" ("the provisional siteplan").

- 2.2 Upon approval of the rezoning referred to in clause 1.2 and approval of the provisional site plan (with or without amendments), the Seller will prepare and lodge building plans ("the building plans") in respect of buildings consisting of individual dwelling units, at the local authority for approval.
- 2.3 On approval of the building plans by the local authority, the Seller will commence with the development of the property and erection of buildings in accordance with the building plans.
- 2.4 Upon substantial completion of the buildings in accordance with the building plans, plans ("the sectional title plans") will be prepared in accordance with the provisions of the Sectional Titles Act No 95 of 1986, as amended ("the Act") for a Sectional Title Scheme to be known as "Kingfisher View" or such other name as the Seller may decide upon or which the Registrar of Deeds may allow.
- 2.5 The Seller intends, at its sole cost and expense, to prepare a development scheme which shall consist of a sectional title residential housing scheme ("the Scheme" under the Act), and to apply to the local authority for approval of the scheme and to the Registrar of Deeds for the registration of a Sectional Plan and the opening of a Sectional Title Register in respect of the scheme.

3. DEFINITIONS

- 3.1 In this agreement, unless inconsistent with or otherwise indicated by the context, the following words or expressions shall have the following meanings assigned to them:
- 3.1.1 “**scheme**” means the sectional title development scheme in respect of the buildings to be named “Kingfisher View”;
- 3.1.2 “**building/s**” means the buildings and all improvements to be erected on Erf 3385 and 3418 in accordance with the plans;
- 3.1.3 “**section**” means the section as shown on the sectional plan;
- 3.1.4 “**common property**” means in relation to any building or buildings comprised in a scheme:
- 3.1.4.1 The land on which the said building or buildings is or are situated; and
- 3.1.4.2 Such parts of the said building or buildings which are not included in a section, but always subject to the terms of this agreement and the Rules applicable to the said Scheme;
- 3.1.5 “**quota**” or “**participation quota**” means in relation to a section or the owner of a section, the decimal fraction determined in accordance with the provisions of section 22(1) in respect of that section for the purposes referred to in Section 32(2)(c);
- 3.1.6 “**undivided share in common property**” means the undivided share in the common property as determined in accordance with the quota of the section;
- 3.1.7 “**unit**” means the section together with its undivided share in the common property determined in accordance with the participation quota for that section;
- 3.1.8 “**floor plan**” means the plan of the unit annexed hereto, marked “B”;
- 3.1.9 “**sectional plans**” means the sectional title plans as prepared by the Land Surveyor;
- 3.1.10 “**site plan**” means the building layout plan;
- 3.1.11 “**Land Surveyor**” means EAMON SWART or such other land surveyor which may be appointed by the Seller;
- 3.1.12 “**Architect**” means JOHAN MARAIS ARCHITECTS;
- 3.1.13 “**Conveyancers**” means BARNARDS INC situated at Unit 3, Glen Eagle Office Park 37 Koorsboom Ave, Glen Marais Kempton Park;
- 3.1.14 “**Agent**” means the duly authorised Estate Agency/ies or individual agent/s appointed by the Seller;
- 3.1.15 “**Bond Originators**” means Epi Mortgage Max or such other bond originator which may be appointed by the Seller;
- 3.1.16 “**date of occupation**” means the date as set out in clause 6.1;
- 3.1.17 “**Municipality**” and/or “**local authority**” means the EKURHULENI METROPOLITAN MUNICIPALITY;
- 3.1.18 “**Rules**” means the management and conduct rules imposed in terms of the Act;
- 3.1.19 “**agreement**” means this Agreement and all annexures and schedules thereto;
- 3.1.20 “**date of signature of this Agreement**” shall mean the date upon which this Agreement is signed by the last party;
- 3.1.21 “**days**” means working days from Monday to Friday, but excludes Saturdays, Sundays and Public holidays.
- 3.2 Clause headings have been inserted for reference purposes only and shall not be taken into account in interpreting this agreement.

- 3.3 Words signifying the singular shall include the plural and vice versa, and words importing one gender shall include the others.

4. AGREEMENT OF SALE

- 4.1 The Seller hereby sells to the Purchaser who purchases from the Seller:
- 4.1.1 Section No _____
Measuring approximately _____ m² (square metres) (the floor area is approximate, and is set out in Annexure “B” hereto)
Unit type _____
together with the right of sole utilisation of -
- 4.1.2 enclosed garden and yard area;
as indicated on the provisional site plan attached as Annexure “A”.
- 4.2 The parties hereby record that in accordance with the Act there is endorsed on the Sectional Plan a schedule specifying the quota of the Section and that as a consequence of this sale, the Seller hereby sells to the Purchaser who hereby purchased from the Seller, the aforesaid Section together with its undivided share in the common property apportioned to that Section in accordance with the quota of that Section and with the sole utilization are. (The Section, the sole utilization areas and the undivided share in the common property are hereinafter collectively referred to as “the Unit”).
- 4.3 The Seller undertakes prior to or simultaneously with the transfer of the unit to the Purchaser, to take all required steps to procure that the body corporate shall pass a unanimous resolution:
- 4.3.1 Amending the rules of the body corporate to provide that the Purchaser shall have the sole right to the use of the sole utilization areas as indicated on Annexure “A”, it being agreed that the position and allocation of all parking bays and gardens shall be at the sole discretion of the Seller and the Architect;
- 4.3.2 Authorising any member of the body corporate, who so elects, at the member’s cost to instruct a land surveyor to prepare a plan of any bay and/or garden so allocated and a conveyancer to issue to such member a certificate of registered exclusive use as contemplated by section 27(2) and (3) of the Act, in respect of the parking bay and garden allocated to the unit.
- 4.4 The Purchaser hereby irrevocably appoints the Seller to convene meetings of the body corporate and there as his proxy to vote in favour of such resolutions as the Seller may deem necessary to give effect to the foregoing. The Purchaser shall be entitled at his own cost to obtain a certificate of real rights to the exclusive use of the sole utilization areas as contemplated by section 27 of the Act.
- 4.5 The unit is sold “voetstoots” and in accordance with the Sectional Title Plan with participation quota endorsed thereon and any modifications or alterations which may be made thereto from time to time in accordance with the provisions of the Act, and without any warranties, express or implied and the Seller shall not be liable for any defects, latent or patent. Should the area of the land or the unit, upon a re-survey or re-measurement, be found not to correspond with that set out in the Title Deed or Sectional Plan or any other amendment necessary to comply with the Act, the Seller shall not be liable for any deficit nor claim compensation for any surplus.
- 4.6 It is specifically agreed between the parties that in the event the Seller erects a guard house at the entrance of the scheme the

appointment of a security guard shall be for the Body Corporate's account and at their own discretion.

5. PURCHASE PRICE AND ADMINISTRATION FEE

5.1 The purchase price for the unit is the sum of

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(inclusive of Value-Added Tax ("VAT")).

5.2 The purchase price shall be paid to the Seller in cash on registration of transfer of the unit into the name of the Purchaser and payment thereof to the Seller shall be secured by the Purchaser as follows :

5.2.1 a non-refundable deposit of R 10 000 (TEN THOUSAND RAND) (subject to clause 15.1.3) shall be paid in cash within 7 (seven) days after date of signature hereof to the Conveyancers, to be invested by them in an interest bearing account, with the interest to accrue for the benefit of the Purchaser;

5.2.2 A further deposit of R.....
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shall be paid in cash on or before

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to the Conveyancers, to be invested by them in an interest-bearing account, such interest to accrue for the benefit of the Purchaser, which deposit will be refunded to the Purchaser should the suspensive condition in clause 15.2.1 not be fulfilled;

5.2.3 For the balance of the purchase price amounting to R..... (.....
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the Purchaser shall, within 15 (fifteen) days after fulfilment of the suspensive condition in clause 15.2.1 (if applicable), furnish the Conveyancers with a Bank guarantee acceptable to the Seller and payable to the Seller or his nominee on date of registration of transfer.

5.3 Should the Purchaser fail to furnish the guarantee within the period set out in clause 5.2, then interest will be charged monthly in advance on the outstanding balance of the purchase price calculated mutatis mutandis in accordance with clause 23, from the expiry date of the period to the date upon which the guarantee is furnished.

5.4 All the amounts referred to in this clause 5 are inclusive of VAT at the rate applicable at date of signature hereof. The parties expressly agree that if rate at which VAT is charged on any amount payable in accordance with this agreement be increased after date of signature hereof, such amount shall be increased accordingly and the Purchaser shall pay such increase in VAT to the Seller immediately on demand.

5.5 It is specifically agreed between the parties that in the event the Purchaser accepts a bond approval for an amount less than the amount set out in clause 15.2.1 the Purchaser shall deposit the difference into the Conveyancer's account within 7 (seven) days after accepting said bond, to be invested by them in an interest-bearing account, with the interest to accrue for the benefit of the Purchaser.

6. POSSESSION AND OCCUPATION

6.1 All risk and benefit in the Unit shall pass from the Seller to the Purchaser on date of occupation. The Purchaser undertakes to accept occupation on completion ("the occupation date"), which is expected on or about November 2024 but shall have no claim for damages or any right of action whatsoever against the Seller or its agents by reason of the fact that occupation is given at a later or earlier date than the date referred to herein and the Seller hereby undertakes to give the Purchaser at least thirty (30) days prior written notice of any amended occupation date.

6.2 Should there be a dispute as to whether the Unit is sufficiently complete for occupation the parties agree that they will abide by the decision of the Building Inspector of the Mortgagee of the unit and in the event of no bond being registered in favour of any Bank, such dispute will be referred to the Architect whose decision will be final and binding on the parties.

6.3 The Purchaser shall within seven (7) days from date of occupation submit a list of patent defects in the Unit to the Seller. The Seller shall within a period of thirty (30) days thereafter remedy the defects indentified on the said list. Notwithstanding anything to the contrary in this agreement, the Seller undertakes at its own expense to repair any leaks in the roof which may manifest itself within a period of one (1) year or first heavy rainfall whichever is the sooner from date of occupation. The Seller shall, at its own cost, carry out such works and repairs as may be necessary to rectify any material structural failure of the foundations, brickwork and structural timbers which may have manifested themselves during a period of six (6) months from the occupation date. The Seller shall forthwith upon receipt of written notice of the defect commence the work required to be performed to remedy the defects and shall complete same within a reasonable period. Should the list referred to above not be furnished within the said prescribed period, the Purchaser shall be deemed to have accepted the unit in a fit and proper condition.

6.4 In the event of a dispute arising as to whether the defects identified need to be repaired or whether the repair has been satisfactory undertaken, the decision of the Architect shall be final and binding on the parties.

6.5 The Purchaser shall use the Unit:

6.5.1 For residential purposes only for himself, his immediate family, occasional visitors or approved tenants;

6.5.2 Subject to the Rules for the management and control of the building set out in Section 32(2) of the Act, it is agreed that the Rules set out in Annexure "C" of the Sectional Title

Regulations which are contained in the Act, shall at the first meeting of the Body Corporate (or as soon as possible thereafter) shall be amended in order to bring same in accordance with the standard rules for the management and control of a sectional title scheme as approved by the Association of Mortgage Lenders and such conditions as may reasonably be prescribed by the Mortgagee. The Purchaser declares himself to be fully acquainted with such rules and he undertakes that he will, when called upon to do so by the Seller, do all such things and sign all such documents which may be necessary for the purpose of adopting such amendments for which purpose the Purchase hereby nominates the Seller as his agent to sign all such documents on his behalf and as his proxy to vote for any such proposed amendment.

- 6.6 The Purchaser shall not be entitled to claim cancellation of this agreement or any reduction of the purchase price by reason of:
- 6.6.1 Any minor variation between the Sectional Plan shown to the Purchaser on signature hereof, pursuant to the conclusion of this agreement, and the Sectional Plan registered by the Registrar of Deeds;
- 6.6.2 Any minor alteration to the number, area, location or building plans, which is deemed necessary by the Land Surveyor or the architect or the Local Authority;
- 6.6.3 Any unavoidable or unforeseen delay in the completion of the unit, or anything relating thereto, or any unavoidable or unforeseeable delay regarding the opening of the Sectional Title Register.
- 6.7 This agreement shall at all times be subject to all the provisions of the Act.
- 6.8 This agreement is specifically subject to the approval by the Local Authority of the Scheme, the registration of the Sectional Plan and the opening of a Sectional Title Register by the Registrar of Deeds.
- 6.9 It is recorded and understood that the Seller shall endeavour to open the Sectional Title Register in the Deeds Registry as soon as possible in order to effect transfer of the unit into the name of the Purchaser. The Purchaser acknowledges that registration of transfer shall only be possible after the opening of the Sectional Title Register. Should it, for any reason whatsoever, in the sole and absolute discretion of the Seller, become impossible to transfer the Unit into the name of the Purchaser, then this agreement shall ipso facto lapse and become null and void and in which event the Seller shall refund to the Purchaser all monies paid (if any) in terms of this agreement, excluding amounts paid or payable in respect of occupational interest and levies as provided for hereinbefore, which shall be regarded as occupational rent for such period of time as the Purchaser has occupied the Unit. In such event neither party shall have any other claim against the other and the Purchaser shall vacate the Unit on expiry of one (1) month's written notice by the Seller to the Purchaser, advising him that transfer cannot be effected.

7. OCCUPATIONAL RENT AND LEVIES

7.1 OCCUPATIONAL RENT

- 7.1.1 From the date of occupation as contemplated in clause 6.1 to date of registration of transfer of the Unit hereby sold into the name of the Purchaser, the Purchaser shall pay occupational rent to the Seller at the rate of zero comma six percent (0,6%) per month calculated on the purchase price.
- 7.1.2 The aforesaid occupational rent is payable monthly in advance on the first day of each month free of bank exchange at the offices of the Seller or its Nominee.

7.2 LEVIES

- 7.2.1 As from the date of occupation, the Purchaser shall be liable for the payment of the monthly levies as determined by the body corporate in terms of the Act, the Rules and the terms of this agreement.
- 7.2.2 Until a monthly levy is determined by the body corporate, the Purchaser shall pay to the Seller or nominee a monthly levy to be determined by the Seller in its sole discretion, which is expected to be approximately R1400.00 (ONE THOUSAND FOUR HUNDRED RAND).
- 7.2.3 The liability of each Purchaser of any Unit to pay levies shall be calculated in accordance with the participation quota applicable to the Unit hereby sold.

8. TRANSFER AND BOND COSTS

- 8.1 Registration of transfer of the unit shall be effected by the Conveyancers as soon as reasonably possible after the payment of the purchase price of the property and/or guarantees have been issued as contemplated in clause 5.2.3 above.
- 8.2 The Seller shall pay -
- 8.2.1 all costs to effect registration of transfer of the unit into the name of the Purchaser; and
- 8.2.2 all costs relating to the registration of any bond over the unit, provided that the Conveyancers are instructed to attend to the registration of the mortgage bond and that the bond is applied for by the Mortgage Originators or Agent.
- 8.3 All costs payable by the Seller as provided in clause 8.2 shall be paid within 7 (seven) days after being requested to do so by the Conveyancers.
- 8.4 Should any other conveyancer attend to the registration of the mortgage bond or the application is not made on behalf of the Purchaser through the Mortgage Originators or Agent, the Purchaser shall be liable for all costs relating thereto.
- 8.5 The Purchaser shall be liable for -
- 8.5.1 payment of a pro-rata sum in respect of rates and taxes payable to the Municipality in advance in order to obtain a clearance certificate for transfer of the Erf, such pro-rata sum to be calculated from date of occupation;
- 8.5.2 all administration fees such as financial institution initiation-, valuation- and administrative fees, raised by the Bank granting the bond finance referred to in clause 15.2.1.
- 8.6 The Purchaser shall, within 7 (seven) days of receiving a written request from the Conveyancers, sign all transfer and/or bond documents and pay any costs for which he may be liable.
- 8.7 In the event of the Purchaser failing or neglecting to sign the transfer and bond documents and pay all costs for which he may be liable as provided in clauses 8.5 and/or 8.6, he shall, without prejudice of the Seller's rights as set out in clause 19, be liable to pay to the Seller interest on the total purchase price, calculated as set out in clause 23.
- 8.8 The Seller intends that transfer of the Unit shall be effected by the conveyancers simultaneously with the opening of the Sectional Title Register.
- 8.9 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 agreement or to refrain from paying, or to suspend payment of, any amount payable by him in terms hereof or to claim any damages, compensation or any remission of rental from the Seller.

9. OWNERSHIP AND PURCHASER'S RIGHT TO SECTIONAL TRANSFER

- 9.1 Ownership shall pass to the Purchaser on registration of the Unit into his name.
- 9.2 The Purchaser agrees to take transfer of the Unit sold in accordance with the provisions of the Act and subject to all or any terms or conditions which may have been prescribed by the Seller, the Municipality and the conditions of title.

10. LEGAL PERSONS AND TRUSTS

- 10.1 Should the Purchaser sign this agreement in his capacity as nominee of a company to be formed and such company is not formed and registered within 21 (twenty one) days from date of signature of this Agreement, or if the company is indeed formed and registered and does not ratify and adopt this Agreement, then the Purchaser in his personal capacity shall be regarded as the Purchaser in terms of this Agreement.
- 10.2 The Purchaser hereby undertakes and agrees not to alienate, sell, transfer, cede, assign, burden, encumber or otherwise dispose of any of the shares in such company until such time as the unit has been transferred to and registered in the name of the Company.
- 10.3 Should the company ratify and adopt this agreement or should the Purchaser be an existing company or trust, then the signatory to this Agreement binds himself jointly and severally with the company or trust, as surety and co-principal debtor unto and in favour of the Seller for the punctual performance by the company or trust of all or any of the Purchaser's obligations assumed in this Agreement.
- 10.4 Should there be more than one Purchaser in terms of this agreement, such Purchasers are bound jointly and severally and in their personal capacities to the Seller for the punctual, proper and due performance of all their obligations assumed in this Agreement.

11. BODY CORPORATE

- 11.1 The Purchaser records that he is aware that upon transfer of the Unit into his name, he will become entitled to membership of the body corporate as soon as same is established for the building/s. The Purchaser accepts the Unit subject to all the provisions of the Act relating to the duties and powers of the body corporate, and in particular, assumes liability for contribution to the fund established or to be established for the repair, upkeep, control, management and administration of the common property as contemplated by Section 38 of the Act.
- 11.2 The Seller shall appoint Management Agents who will hold office until the second (2nd) annual meeting of the body corporate or until twelve (12) months after the inaugural meeting, whichever is the later, to act as professional managers of the building and the land in terms of the draft rules.

12. CONFIRMATION AND UNDERTAKING BY SELLER

- 12.1 The Seller will as soon as possible after the Land Surveyor has certified that the building/s have been erected in accordance with the Sectional Plan are sufficiently complete for purposes of occupation as required by the Act, lodge the necessary documents with the Registrar of Deeds for the opening of a Sectional Title Register.
- 12.2 The Seller undertakes to pay all the expenses relating to the opening of a Sectional Title Register, the erection of the proposed building/s and the paving of the open areas of the common property in accordance with the Site Development Plan.
- 12.3 The parties agree that the Seller shall at all times have the right to extend the Scheme or to add phases to the scheme as contemplated in the Act.

13. THE PARTIES' RIGHTS AND OBLIGATIONS PRIOR TO REGISTRATION OF TRANSFER**13.1 SELLER**

The Seller shall insure the property and improvements against all risks as may from time to time be deemed necessary by the Seller and/or the Mortgagee, until a body corporate comes into existence and pay the premiums of such insurance as and when such premiums fall due, the cost of which shall be chargeable to the body corporate.

13.2 PURCHASER

- 13.2.1 The Purchaser shall not be entitled to sell, dispose of or let the Unit or any part thereof or cede, assign or part with his right of possession and occupation prior to completion of building operations and registration of the unit into his name without the prior written consent of the Seller first being had and obtained.
- 13.2.2 The Purchaser shall not make any alterations or additions to the Unit.
- 13.2.3 The Purchaser shall keep the Unit in a neat and tidy state and in good repair to the satisfaction of the Seller and in default of so doing, the Seller shall have the right to carry out such repairs as are necessary to maintain the Unit in a good state of repair at the cost of the Purchaser who shall refund any such amount disbursed to the Seller on demand.
- 13.2.4 The Purchaser shall allow the Seller and its agents access to the unit at all reasonable times.
- 13.2.5 The Purchaser shall abide by the rules, and the intended amendment thereof, for the management and control of the building.
- 13.2.6 The Purchaser is prohibited from placing or keeping any garbage in the Unit or on the common property except in the places specially designated therefor.
- 13.2.7 The Purchaser shall not use the driveways for parking or any other purpose except for those purposes for which they are intended.
- 13.2.8 The Purchaser shall not use any parking bay for any purpose other than the parking of light motor vehicles.
- 13.2.9 The Purchaser shall not use the Unit or the common property in such manner as to cause any damage thereto or to the other Units in the building nor shall he store or permit the storage therein of any flammable materials which may vitiate any policy of insurance in respect of the building or which is likely to increase the premium payable in terms of such insurance policy.
- 13.2.10 The Purchaser shall not let the Unit or in any other manner dispose of or part with, whether temporarily or otherwise, his rights of occupation thereof except with the prior written consent of the Seller or the body corporate. Any profit or loss arising out of any such dealing with the Unit shall be for the account of the Purchaser. This provision shall apply from date of signature hereof to date of registration of transfer and thereafter the Rules shall apply.
- 13.2.11 The Purchaser acknowledges that as at the date of occupation of his Unit, the construction of the building/s may not as yet have been completed, and the Purchaser shall not have any claim against the Seller, its contractors, employees and visitors as a result of any damage done to the Unit nor in respect of any public liability.

13.2.12 The Purchaser may use and enjoy the common property but shall do so in a manner which will not interfere with the peaceful and undisturbed use and enjoyment thereof by other Unit holders or other persons lawfully upon the property. The Purchaser shall ensure that his family, guests and visitors comply with the provisions of this clause.

13.2.13 The Purchaser shall not use his Unit, or permit it to be used, in a manner or for a purpose which may cause a nuisance to any occupier of a Unit or which may in any way interfere with the amenities of the building/s or the land.

13.2.14 The Purchaser shall be liable for all electricity consumed in respect of the Unit from the date of occupation contemplated in clause 6.1. The Purchaser shall, when requested by the Seller or its nominee to do so, pay to the local authority (or the Seller) such deposits as may be determined by the Local Authority (or the Seller) in respect of the electricity connection and/or water connection and charges.

14. NHBRC

Notwithstanding anything to the contrary herein contained, the Seller confirm that for so long as may be required to give effect to the provisions hereof, it is and shall remain a member of the National Home Builders Registration Council ("NHBRC") and shall comply with and abide by the standards and guidelines enacted and laid down by the NHBRC.

15. SUSPENSIVE CONDITIONS

This agreement is suspensively conditional upon the following:

15.1 APPROVAL OF SCHEME

15.1.1 That –

- 15.1.1.1 the Municipality approve
 - 15.1.1.1.1 the Site Plan;
 - 15.1.1.1.2 the building plans;
- for the development; AND/OR

15.1.1.2 the Seller obtain a development bond from a financial institution, in an amount and on terms and conditions acceptable to him in its sole and absolute discretion, in order to complete the scheme;

on or before 31 August 2023.

15.1.2 The suspensive conditions set out in clause 15.1.1 is inserted for the benefit of the Purchaser, who may waive it at any time prior to expiry thereof.

15.1.3 Should all or any one of the conditions set out in clause 15.1.1 above not be fulfilled before the expiry date or within such extended period as the parties may agree in writing or the said condition not be waived by the Purchaser as provided for in clause 15.1.2, this agreement shall lapse and be regarded as null and void and neither party shall have any further claim against the other, save that the Purchaser shall be entitled to a refund of the total deposit paid by him accordance with clauses 5.2.1 and 5.2.2.

15.2 BOND FINANCE

15.2.1 This agreement is further subject thereto that the Purchaser obtain a loan upon the security of a first mortgage bond to be passed over the Unit from a Bank or other recognised financial institution at prevailing bank rates and terms in the amount of not less than

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within **twenty one (21) days** from date of signature of this Agreement hereof, both days inclusive, or within any extended period granted to the Purchaser by the Seller in writing. The parties agree that the acceptance of a pre-agreement quotation by any financial institution will constitute fulfilment of this condition.

15.3 The Purchaser undertakes, within 7 (seven) days from date of signature of this Agreement, to sign all documents relating to such application and to do all such things as may be required to make application for a loan to a financial institution through the Mortgage Originators or Agent.

15.4 The Purchaser acknowledges that he is familiar with all the applicable requirements of financial institutions relating to the granting of a bond based on the Purchaser's income and liabilities, ability to pay and the total exposure of the Purchaser towards other financial institutions.

15.5 The Purchaser warrants that he is solvent and that no existing judgments are recorded against his name.

15.6 The Purchaser hereby irrevocably and unconditionally authorises and appoints the Mortgage Originators or Agent to make application for the mortgage bond on his behalf.

15.7 It is specifically agreed between the parties that, should –

15.7.1 loan finance not be granted to the Purchaser, for any reason whatsoever, within the period provided for in clause 15.1.2; OR

15.7.2 The Seller or the Mortgage Originators or Agent, at any time in their sole discretion, become of the opinion that it will be impossible to obtain the required loan finance for the Purchaser and advise the Purchaser thereof in writing;

it shall be regarded that the suspensive conditions have not been fulfilled and this Agreement shall lapse and become null and void.

15.8 Any failure by the Purchaser to immediately, punctually and comprehensively comply with the requirements of clause 15.2 shall irrevocably be deemed by the parties to constitute a vital and material breach of this agreement.

15.9 The Purchaser's attention is drawn thereto that in terms of the doctrine of fictional fulfilment this clause will be deemed to be fulfilled if the Purchaser frustrates the fulfilment of this clause in any way whatsoever.

16. ESTATE AGENT'S COMMISSION

16.1 The Purchaser acknowledges that he was introduced to the Unit and to the Seller by the Agent and indemnifies the Seller against any claim for agent's commission by any other estate agent.

16.2 The Seller shall be responsible for payment of estate agents' commission resulting from the conclusion of this Agreement to the Agent (if applicable).

17. INDULGENCES AND WAIVERS

- 17.1 Any latitude, grace or extension of time which may be allowed or permitted by the Seller to the Purchaser in respect of any payment provided for herein, or any matter or thing which the Purchaser is bound to perform or observe in terms hereof, shall not under any circumstances be deemed to be a waiver of any of the Seller's rights hereunder at any time to require strict and punctual compliance with each and every provision or term hereof or as a waiver of any of the Seller's other rights hereunder.
- 17.2 The remission of any payment, grant or any extension of time or relaxation of any term or condition or condonation of any breach hereof or any other permission, relaxation or indulgence which may be afforded by the Seller to the Purchaser shall **not** be deemed to be a waiver or a novation of any of the Seller's rights in terms hereof.
- 17.3 Unless expressly otherwise confirmed in writing by the Seller, no receipt of any payment by the Seller or the Agent or the Conveyancer will in any manner whatsoever prejudice the Seller or be deemed to be a waiver, withdrawal or abandonment of any cancellation or right of cancellation which the Seller may have acquired prior to such receipt.

18. RIGHT TO TERMINATE

- 18.1 The parties record record that Sections 2A and 29A of the Alienation of Land Act, 68 of 1981 are not applicable to this contract and that the Purchaser may not, in accordance with such Act, terminate this contract.
- 18.2 Should it become impossible (in the sole and absolute discretion of the Seller and for any reason whatsoever) for the Seller to pass transfer of the unit to the Purchaser –
 - 18.2.1 the Seller shall advise the Purchaser of that fact in writing;
 - 18.2.2 the Seller shall rescind from this agreement; and
 - 18.2.3 refund to the Purchaser all amounts paid by the Purchaser in terms of clauses 5.2.1 and 5.2.2, less any occupational interest and levies due by the Purchaser and, in the event of clause 18.3.3 being applicable, the cost to repair any damage.
- 18.3 Should this Agreement be cancelled in accordance with clause 18.2 after the Purchaser has taken occupation of the unit –
 - 18.3.1 no amounts paid as occupational interest or levies shall be refundable to him;
 - 18.3.2 the Purchaser shall vacate the Unit at the end of the calendar month in which the refund in accordance with clause 18.2.3 is made to him, unless a written agreement for rental of the unit from the Seller is concluded on terms and conditions agreed to between the parties, at least 7 (seven) days prior to the specified vacation date;
 - 18.3.3 the Purchaser shall be liable for all or any damage to the unit.
- 18.4 Save as aforesaid, the parties shall have no further claim against each other as a result of the termination of this Agreement.

19. BREACH

- 19.1 Should either party ("the defaulting party") commit any breach of this Agreement (including failing to make any payments on due date) and fail to remedy such breach within 7 (seven) days after date of delivery of a written notice to him requiring to remedy such breach, then the other party ("the aggrieved party") shall be entitled to –
 - 19.1.1 cancel this agreement without prejudice to any other remedies which he may have at law; OR

19.1.2 to claim specific performance of the defaulting party's obligations in terms of this Agreement.

19.2 Should the Purchaser be the defaulting party in accordance with clause 19.1 and this Agreement is cancelled in accordance with clause 19.1.2, then the Seller shall be entitled to retain all amounts paid by the Purchaser –

19.2.1 as his sole and exclusive property, as a genuine pre-estimate of the damages suffered by the Seller as a result of such cancellation;

19.2.2 until the damages suffered by the Seller as a result of such cancellation has been determined, whereafter the Seller shall be entitled to set off the retained amount against such damages and to recover the balance from the Purchaser;

19.3 Any claim for specific performance by the Seller in accordance with clause 19.1.2 may include immediate payment of the full balance of the purchase price plus interest and all other amounts still due in terms hereof.

19.4 Should this agreement be cancelled as envisaged in clause 17.1.1 above, the Purchaser will immediately forfeit or abandon any rights which he may have acquired in and to the property to the Seller, and the Purchaser hereby irrevocably agrees and undertakes to immediately vacate the property.

19.5 Notwithstanding the provisions of clauses 19.1 and without prejudice to any of the Seller's rights, the parties agree that an amount of R10 000,00 (TEN THOUSAND RAND) of the purchase price will be forfeited to the Seller as a genuine pre-estimated damages should this agreement be cancelled as a result of the Purchaser's breach of contract and the Purchaser hereby irrevocably instructs the Conveyancers to pay such pre-estimated damages from any amount retained by them to the Seller on behalf of the Purchaser.

19.6 Should the estate of either party be finally sequestrated or liquidated (as the case) may be or any party be placed under judicial management; then the other party shall be entitled to cancel this Agreement and to recover all damages suffered by the aggrieved party as a result of such cancellation.

20. ADDRESS FOR SERVICE

20.1 The parties hereby choose their respective addresses for service of all documents, notices and processes, for all purposes of this Agreement at:

20.1.1 Seller : 253 Monument Road Glen Marais,
 Kempton Park
 Fax No 011 391 0134
 Email johan@jtgroup.co.za

20.1.2 Purchaser :

 Fax No
 E-mail

or at such other address either party may from time to time by written notice direct.

20.2 Any notice given in terms of this Agreement shall be delivered by hand, sent by fax or email or sent by registered post in which event it shall be deemed to have been received if faxed or emailed or hand-delivered within one (1) day of faxing or email or delivery and if posted within four (4) days of posting.

- 20.3 All notices given by either party to the other shall be deemed to have been received by and communicated to the Addressee on the date on which the same is **delivered** to the addressee's address for service (domicilium citandi et executandi) by hand and the seventh (7th) day after **posting** thereof, if sent by prepaid registered post to the addressee's domicilium.
- 20.4 Notice of change of an address stated above shall be given in writing and shall be delivered as provided for in clause 20.2.
- 20.5 Notwithstanding anything to the contrary contained herein, a written notice as communication actually received by one party from the other shall be an adequate notice, notwithstanding that it was not sent or delivered at such party-s chosen domicilium citandi et executandi.

21. JURISDICTION

The parties have the option to-

- 21.1 institute any action or proceeding arising out of this Agreement in a Magistrate's Court of competent jurisdiction, notwithstanding that the amount involved in such action or proceeding may be beyond the jurisdiction of said Court. The Purchaser hereby consents in terms of Section 45 of Act 32 of 1944 (as amended) to the said jurisdiction, such consent being regarded as an ad hoc consent with regard to any action or proceeding brought by the Seller in such Court; OR
- 21.2 institute action or proceeding in a High Court of competent jurisdiction.

22. WHOLE CONTRACT

- 22.1 This Agreement constitutes the whole agreement between the parties and neither of the parties shall be bound by any terms, conditions, representations, warranties, amendments or the like unless reduced to writing and signed by both parties.
- 22.2 No alteration, variation or addition to this Agreement shall be of any force or effect unless and until it shall have been reduced to writing and signed by both parties.
- 22.3 If any clause or terms of this Agreement should be invalid, unenforceable or illegal, then the remaining terms of this Agreement shall be deemed to be severable therefrom and shall continue to be in full force and effect, unless such invalidity, unenforceability or illegality goes to the root of this Agreement.

23. INTEREST

Should any amounts due and outstanding under this agreement not be paid on due date in terms of this agreement, then the Purchaser shall be liable to pay to the Seller interest on such outstanding amounts calculated at the rate of two percentage points (2%) above the ruling prime commercial overdraft rate as charged by ABSA BANK from time to time during the period in which the amounts are overdue.

24. BUILDING OPERATIONS

The Purchaser acknowledges that the proposed development has not been completed, the building operations will take place upon the land and on adjacent properties and that the said building operations may cause the Purchaser certain inconvenience. The Purchaser agrees that he will have no claim either against the Seller or any registered owner or against the builder for any inconvenience suffered arising out of such building operations.

25. TELECOMMUNICATION AND/OR DATA NETWORK AND INFRASTRUCTURE

- 25.1 The Seller (or its nominee) is desirous to provide a telecommunication and/or data network infrastructure on the land (hereto referred to as "the network").
- 25.2 The extent and standard of the network shall remain at the sole and absolute discretion of the Seller.
- 25.3 The Purchaser acknowledges that the network shall remain the property of the Seller (or its nominee).
- 25.4 The Seller, in its sole and absolute discretion, shall -
 - 25.4.1 remain responsible for the maintenance of the network;
 - 25.4.2 have the right to lease the network to any third party on terms and conditions acceptable to the Seller;
 - 25.4.3 own the network in its entirety, including but not limited to ducts, joining pits, covers and conduit network installed in each unit for this purpose.
- 25.5 The Purchaser (and/or its successor in title) -
 - 25.5.1 shall -
 - 25.5.1.1 allow access to the network at all times for maintenance, repair and/or for upgrades;
 - 25.5.1.2 not interfere with any aspect of the network without written approval from the Seller;
 - 25.5.1.3 be responsible for any damage to the network which may occur as a result of the Purchaser and/or its guest/s and/or its employee's action;
 - 25.5.2 agrees -
 - 25.5.2.1 that the costs for the damage/s referred to in clause 25.5.1.3 above shall be levied against him by the Body Corporate the month following the remedial work to the network;
 - 25.5.2.2 to the placement and/or relocation of the common antenna anywhere on the land best suitable for its use. This may include common property, exclusive use areas and or the outside of a section. The Purchaser notes that the placement of the antenna might include mountings, footings and/or such other structures that might be required for the erection of the common antenna.
- 25.6 It is specifically agreed between the parties that the rules and regulations as set out in clauses 25.1 to 25.5 above shall be incorporated into the rules and regulations of the Body Corporate.

26. OTHER CONDITIONS

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SIGNED by the **PURCHASER** at this day of 202 ..

AS WITNESSES:

1. _____

PURCHASER (represented by its duly authorised representative/s if applicable)

2. _____

PURCHASER (represented by its duly authorised representative/s if applicable)

SIGNED for and on behalf of the **SELLER** at KEMPTON PARK this..... day of.....202 ..

AS WITNESSES:

1... _____

SELLER (represented by its duly authorised representative)

2. _____

Print name and designation:

SELLER (represented by its duly authorised representative)

Print name and designation:

SIGNED for and on behalf of the **CONTRACTOR** at KEMPTON PARK this..... day of.....202 ..

AS WITNESSES:

1... _____

CONTRACTOR (represented by its duly authorised representative)

2. _____

Print name and designation:

INFORMATION TO BE OBTAINED FOR PURPOSES OF FICA COMPLIANCE

The Purchaser/s hereby warrant/s that all the information provided to the Seller and/or Agent as set out above and herein below, are to the best of his belief both true and correct to enable compliance by the Seller and/or Agent, with the provisions of the Financial Intelligence Centre Act 38 of 2001.

A) DETAILS OF INDIVIDUAL PURCHASER/S IF NATURAL PERSON/S:

1. Full names :
- Identity No. :
- Tax number :
- Residential Address :
- Postal address :
- Telephone number : (.....)(W)
 (.....)(H)
(C)
- Fax number : (.....)
- E-mail address :

MARITAL STATUS : (mark applicable status with "X")

SINGLE	DIVORCED	MARRIED			
		<i>COP</i>		<i>ANC</i>	

Spouse : Full name :

Identity number:

Contact number:

Occupation (PURCHASER) :

Name of employer :

Street address of employer :

Period of employment :

Contact details of employer :

If period of employment is less than 3 years:

Previous employer :

Contact details :

Postal address of employer :

Bank name :

Account number :

Type of account :

Branch code :

Warranted income : R..... per month

2. Full names :

Identity No. :

Tax number :

Residential Address :

Postal address :

Telephone number : (.....).....(W)

(.....).....(H)

.....(C)

Fax number : (.....).....

Email address :

MARITAL STATUS : (mark applicable status with "X")

SINGLE	DIVORCED	MARRIED			
		<i>COP</i>		<i>ANC</i>	

Spouse : Full name :

Identity number:

Contact number:

Occupation (PURCHASER) :

Name of employer :

Street address of employer :

Period of employment :

Contact details of employer :

If period of employment is less than 3 years:

Previous employer :

Contact details :

Postal address of employer :

Bank name :

Account number :

Type of account :

Branch code :

Warranted income : R.....per month

B) DETAILS OF TRUST, CLOSE CORPORATION OR COMPANY AS PURCHASER:

Registration number :

Please submit a copy : Certificate of appointment as trustee

Appointment

as director

Founding statement

Capacity of 1st person/s signing agreement:

Trustee		Director		Member		Surety	
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Capacity of 2nd person/s signing agreement:

Trustee		Director		Member		Surety	
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SIGNED by the PURCHASER (represented by its duly authorised representative, if applicable) at

_____ on this _____ day of _____ 20____

AS WITNESSES:

1. _____

PURCHASER

2. _____

PURCHASER