

"THE QUARTER"

Another prestige development by

GLC DEVELOPMENT

(A MEMBER OF THE CONRADIE GROUP OF COMPANIES)



THE PARTIES

<p style="text-align: center;">Purchaser One</p> <p>Name: _____ (identity, marital status, address etc. as per Annexure "A") <i>(if the purchaser is a company, close corporation or a trust – see Annexure "E")</i> herein represented by _____, duly authorised thereto</p> <p style="text-align: center;">Purchaser Two</p> <p>Name: _____ (identity, marital status, address etc. as per Annexure "A") <i>(if the purchaser is a company, close corporation or a trust – see Annexure "E")</i> herein represented by _____, duly authorised thereto</p> <p>SIGNED AT _____ ON THIS THE ____ DAY OF _____ 20__.</p>	PURCHASER
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<p style="text-align: center;">GLC DEVELOPMENT PROPRIETARY LIMITED</p> <p>herein represented by Gerhard Lotter Conradie, duly authorised thereto</p> <p>Domicile address: c/o MHI Attorneys, 295 Durban Road, Tyger Valley, 7536</p> <p>Email: gerhard@glcgroup.co.za & cecile@glcgroup.co.za</p> <p>Tel: 021-987 1650</p> <p>SIGNED AT _____ ON THIS THE ____ DAY OF _____ 20__.</p>	SELLER
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THE "PROPERTY"

<p>Sectional Title Unit no _____ 'THE QUARTER', situated on Erf 309 Brackenfell, as per Annexures "B" to "D" hereof, which includes the residential unit as well as the allocated parking bay (not notarially transferred), in extent approximately _____ square meters, including an undivided share in the common property.</p>	PROPERTY
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1. DEFINITIONS

Unless the context clearly indicates otherwise, the following words, names or expressions shall have the following meanings in this document:

- 1.1 "Unit" means the property as indicated above on the unit layout plan (Annexure "C" hereto) and further annexures hereto.
- 1.2 "Body Corporate" is the controlling body in terms of Section 36 of the Sectional Titles Act 95 of 1986;
- 1.3 "Conditions of Establishment" are the conditions relating to the township as issued by the local authority or tribunal;
- 1.4 "Conveyancer" means MHI Attorneys (Ref: Marcelle Strydom) of 295 Durban Road, Tyger Valley, with toll-free telephone number 086-1919070, e-mail Marcelle@mhilaw.co.za, as appointed by the seller
- 1.5 "Participation quota" is the percentage allocated to the section in the sectional plan, expressed to four decimal places and arrived at by dividing the floor area of the unit, correct to the nearest square meter, by the floor area of all the sections in the buildings comprising the sectional scheme, correct to the nearest square meter;
- 1.7 "Registrar of Deeds" is the Registrar of Deeds, Cape Town and the "Deeds Office" is the Deeds Office in respect of which the said Registrar of Deeds has jurisdiction;
- 1.8 "Sectional title scheme" means the sectional title scheme known as **THE QUARTER**;
- 1.9 "Transfer" means registration of transfer of the property in the Purchaser's name;
- 1.10 Conveyancer's bank account" means MHI Attorneys, Standard Bank, Branch Code 05 04 10, Account Number 270 903 518, Ref: **THE QUARTER** + unit number;
- 1.11 "Bond Originator" means the person(s) and/or entity duly appointed by the seller to apply for a mortgage bond on behalf of the purchaser at any financial institution of its choice;
- 1.12 "The Consumer Protection Act" the Consumer Protection Act 68 of 2008 together with the regulations thereto (herein referred to as the CPA).

2. PURCHASE PRICE

The purchase price is: R _____ (_____ Rand).

The seller confirms that it is registered for VAT and the purchase price therefore includes VAT.

3. APPROVAL OF BOND

- 3.1 This offer is subject to the suspensive condition that the purchaser qualifies for a bond from a bank as regulated by the National Credit Act, 34 of 2005 (where applicable), in the amount of R _____ (_____ Rand) within 30 (thirty) days of signature by the seller on the usual terms and conditions applicable from time to time and as required by the banks. This suspensive condition will be deemed to have been fulfilled immediately upon the purchaser accepting the bank's quotation. The purchaser acknowledges that, once this suspensive condition has been fulfilled, this agreement will become final and binding upon the parties, regardless of whether the purchaser takes up the bond, or not.
- 3.2 The purchaser is obliged to apply for the bond forthwith after acceptance of this offer.

3.3 Notwithstanding the provisions of clause 3.1:

3.3.1 if the purchaser's bond is not approved before the bond fulfilment date in clause 3.1, the seller will have the right to postpone the fulfilment date unilaterally by giving written notice to the purchaser before such fulfilment date;

3.3.2 if the purchaser qualifies for a lower bond than required in clause 3.1, but wishes to proceed with the transaction, he/she/it has the right to unilaterally waive the relevant suspensive condition, in full or in part, by giving written notice to the seller, before such fulfilment date. It will then be deemed that this suspensive condition has been fulfilled. The shortfall is due and payable immediately upon demand by the transferring attorney as an additional deposit.

3.4 The purchaser consents that the nominated bond originator as appointed by the seller will attend to the application for the mortgage bond and the approval thereof on his/her/its behalf. The purchaser furthermore agrees to provide all necessary documentation required for bond approval to the bond originator within 3 (three) days after signature of the agreement by the seller.

3.5 If the purchaser refuses to give his/her/its co-operation, alternatively frustrates the bond approval even after written notice requesting the contrary, it will be deemed that he/she/it repudiates his/her/its contractual obligation, which will be construed as breach of contract by the purchaser and he/she/it will be liable for *inter alia* the estate agent's commission.

3.6 The purchaser acknowledges that the bank approving the bond may require the reinstatement of the bond prior to Transfer. To that end, the purchaser undertakes to fully cooperate with the bond originator.

4. PAYMENT AND/OR GUARANTEEING THE PURCHASE PRICE

The purchase price is payable as follows (all payments to be made in the Conveyancer's trust account):

4.1 Subject to a bond:

4.1.1 **Deposit**

A Deposit of **R22 500.00 (Twenty Two Thousand Five Hundred Rand)** is payable by the purchaser within **3 (three) days** after signature of this agreement. This agreement is conditional upon the payment of said deposit within the stipulated 3 (three) days, in default of which this agreement will lapse and become null and void.

4.1.2 **Balance from loan:**

The purchaser (or the bond attorney on the purchaser's behalf) will deliver, within 15 (fifteen) calendar days after the Conveyancer's written request, bank guarantees from a mortgage loan as envisaged in clause 3.1, which are reasonably acceptable to the seller, payable on date of registration in the amount of R _____ (_____ Rand). Should the mortgage loan amount not be sufficient to provide security for payment of the full purchase price, the purchaser will ensure payment of the outstanding balance to the Conveyancer's bank account within 10 (ten) calendar days after approval of the mortgage loan.

4.2 **Not subject to a bond:**

4.2.1 **Deposit:**

A Deposit of **R22 500.00 (Twenty Two Thousand Five Hundred Rand)** is payable by the purchaser within **3 (three) days** after signature of this agreement. This agreement is conditional upon the payment of said deposit within the stipulated 3 (three) days, in default of which this agreement will lapse and become null and void.

4.2.2 **The Balance:**

4.2.2.1 The Balance purchase price in the amount of R _____
(_____ Rand)
into the Conveyancer's bank account within 10 (ten) calendar days of written request by the Conveyancer, which request will be made as late as possible in the process.

OR

4.2.2.2 The purchaser or his/her/its nominee will furnish bank guarantees in the amount of R _____ (_____ Rand), which guarantees must be acceptable to the seller in its sole discretion and must be payable on date of registration, to be furnished within 15 (fifteen) calendar days of written request by the Conveyancer.

All deposits will be paid to the Conveyancer and held in trust pending registration of the property. The purchaser authorises the Conveyancer to invest the said deposit(s) in accordance with the provisions of section 86(4) of the Legal Practice Act, 28 of 2014 for the benefit of the purchaser. The purchaser hereby acknowledges that prior to the deposit being invested in an interest bearing trust account by the Conveyancer, the purchaser is obliged to comply with the requirements of the Financial Intelligence Centre Act and to provide copies of certain documentation to the Conveyancer. Failure to comply with the Conveyancer's requests for the provision of the aforesaid documentation will result in the sums deposited in the trust not earning interest for the purchaser.

4.3 It is recorded that the purchase price and any other amounts payable to the seller pursuant to this agreement are expressed as being inclusive of VAT. In the event that the standard rate of VAT changes from the existing 15% (fifteen percent), the purchase price and other amounts as may be payable pursuant to this agreement shall automatically be increased or decreased, as the case may be.

5. **OCCUPATION**

5.1 The occupation date is registration, on which date the developer will give beneficial occupation to the purchaser. The purchaser will be obliged to pay monthly occupational rental in the amount of R8 000.00 (Eight Thousand Rand) per month, payable in advance, should the purchaser occupy before registration.

5.2 Should the purchaser occupy before registration, the right and obligation to occupy and possess the property will pass to the purchaser on the occupation date. Before occupation the

purchaser must comply with all his/her/its obligations and pay all monies payable in terms of this agreement (including deposits on purchase price and deposits to water and electricity service providers) and sign all transfer and bond documentation, including the practical completion letter. The purchaser shall be obliged to pay occupational interest and estimated levy from the aforesaid date, regardless whether occupation has physically been taken or not.

- 5.3 Should this agreement be amended to contain a date of occupation before date of registration, the seller shall have the right to extend the date of occupation. As a courtesy the Conveyancer shall advise the purchaser in writing with 30 (thirty) calendar days' notice (where possible) if the property will not be ready for occupation on the occupation date, but the obligation remains that of the purchaser to establish date of occupation. In such an instance the purchaser shall be obliged to take occupation on such further date as given as the extended occupation date. The purchaser shall be obliged to contact the developer or the agent and confirm whether there is any amendment to the date of occupation. The purchaser acknowledges that the occupation date as set out in clause 5.1 is not of the essence and that any reasonable extension will not entitle the purchaser to cancel this agreement.
- 5.4 Miscellaneous financial matters: As from date of occupation, the purchaser shall be liable for payment to the seller for all electricity and water consumed in respect of the property, from date of occupation of the property until date of transfer.

6. SARS

The purchaser acknowledges that the South African Revenue Service (SARS) performs a risk analysis on both the seller and the purchaser before issuing the transfer duty exemption relevant to the property transaction. The purchaser guarantees that all tax-related matters (private or otherwise) including, but not limited to, tax returns and payments, are in order. If this is not the case, the purchaser undertakes to bring it up to date immediately. The purchaser confirms that he/she/it has an income tax number and if not that he/she/it will immediately apply at SARS.

7. TRANSFER, COSTS AND INFORMATION

7.1 Transfer

The seller appoints MHI Attorneys (Ref: Marcelle Strydom) as the transferring attorney. The parties will immediately upon request sign all documentation necessary to effect transfer of the property and/or bond registration.

7.2 Transfer and Bond Costs

- 7.2.1 the seller shall be liable for the payment of the costs of transfer of the unit on the purchaser's name; and
- 7.2.2 the seller shall be liable for the payment of the bond registration costs, excluding all financial institutions' valuation and administrative fees, and the insurance certificate fee; lastmentioned which will be the responsibility of the purchaser, and
- 7.2.3 the purchaser shall be liable to pay an estimated provisional sum in respect of provisional levies to the body corporate for services to be provided (the actual levy will

amount to such an amount as will be determined from time to time by the Body Corporate);

which payments will be made by not later than 5 (five) calendar days after being requested to do so by the Conveyancer.

7.3 Information: (Financial Intelligence Centre Act, 38 of 2001 (FICA) & Protection of Personal Information Act, 4 of 2013 (POPI)

The purchaser will on signature hereof complete and verify the information in **Annexure "A"**. The information contained in this annexure is confidential and as such protected by the POPI Act and may therefore not be disclosed to any other party without permission.

The purchaser will on request immediately provide all information and documentation (in terms of FICA or other legislation) to the agency, the Conveyancer and the bond attorney.

All information provided as mentioned above, will be used only for purposes of effecting the transaction and will not be divulged to any third party other than those institutions involved in the transaction, i.e. the bank, bond originator, estate agent, Conveyancer, bond attorney, municipality, SARS, Body Corporate and Property Owner's Association, (if applicable).

The purchaser however specifically authorizes the Conveyancer, bond attorney, bond originator, bank and estate agent (or their nominees) to exchange information to establish if the purchaser will qualify for the bond.

8. RISK, DEFECTS AND VOETSTOOTS, RESTRICTIONS ON PROPERTY

8.1 Risk: Ownership as well as the risk of damage to the property associated therewith together with all benefits, will vest in the purchaser as from the date of transfer or occupation whichever is the earlier.

8.2 Consumer Protection Act 68 of 2008 (CPA) and voetstoots: Where the CPA has application, section 55(2) of the act is applicable, except to the extent contemplated in section 55(6) which determines that a consumer has the right to receive goods that-

8.2.1 are reasonably suitable for the purpose for which they are generally intended;

8.2.2 are of good quality, in good working order and free of any defects;

8.2.3 will be useable and durable for a reasonable period of time, having regard to the normal use and surrounding circumstances;

8.2.4 comply with the applicable standards set under the Standards Act.

8.3 Section 55(6) of the CPA provides that the provisions of clause 8.2.1 above will not be applicable where:

8.3.1 the consumer has been expressly informed that the property was offered in the specific condition; or

- 8.3.2 the consumer has expressly agreed to accept the goods in the condition, or knowingly acted in a manner consistent with accepting the property in that condition.
- 8.4 The seller does not furnish any explicit guarantees in regard to the property.
- 8.5 The purchaser will inspect the property and compile a snag list as set out below containing all the patent defects to the property. In completing the aforesaid the purchaser releases the seller from any liability regarding patent defects. The purchaser shall within 7 (seven) calendar days of the occupation date, advise the seller in writing of any snags, and the seller undertakes to repair same within a reasonable time.
- 8.6 The seller accepts that all the requirements of clause 8.2.1 have been met on signature of the retention letter.
- 8.7 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 8.2 to 8.6 will not apply and that the property is sold voetstoots to the purchaser and that the purchaser shall have no claims of any nature against the seller for any defects in the property.
- 8.8 The purchaser shall grant the necessary workmen and contractors reasonable access to the unit for the purpose of remedying the patent defects if the purchaser is in occupation of the unit during the period which the snags are to be remedied.
- 8.9 The seller will not be liable for any change in the property's condition which may occur or be caused after the occupation date, whether due to normal wear and tear, settlement and/or hairline cracks or to erosion, climatic conditions or otherwise.

9. RESTRICTIONS

- 9.1 The seller hereby sells the property to the purchaser, who purchases it, subject to:
- 9.1.1 the provisions contained or referred to in this document;
 - 9.1.2 the conditions of title contained in the title deed/s of the sectional title scheme;
 - 9.1.3 the Conditions of Establishment of the Township;
 - 9.1.4 the **THE QUARTER** Management and Conduct Rules (the purchaser acknowledges that he/she/it becomes a compulsory member of the body corporate of the sectional title scheme and is obliged to abide by the said rules).
- 9.2 Copies of all of the rules (and the Constitution, if applicable) are available from the agent at the request of the purchaser.
- 9.3 The seller records that the participation quota, shape and the position and/or extent of the property is indicated on the sectional lay out plan. If on the survey of the property for purposes of the sectional plan its participation quota, precise shape, position or extent differs from that indicated on the said sectional layout plan, the purchaser will not be entitled by virtue thereof to cancel this agreement or to claim any amount of money from the seller, whether by way of a reduction in purchase price or as damages or otherwise, provided that such variation shall not exceed 10% (ten percent) of the extent set out in the property clause above.

- 9.4 The seller has the right to cede or sell the scheme or any portion thereof to another entity provided the terms and conditions pertaining to the purchaser as well as his obligations in terms of this contract did not change. The purchaser agrees to sign all documents necessary to facilitate this transfer within 3 days of being requested to do so when and if requested by the seller.

10 SIGNATURE OF PRACTICAL COMPLETION LETTERS

The seller, his agent or the Conveyancer may, after practical completion of the unit, give the purchaser 3 (three) calendar days' written notice to sign the practical completion letter. The purchaser may not refuse signature of the letter for matters resorting under snags. Snags are defined as matters of a "cosmetic" nature, and not structural defects.

11. RESALE OF PROPERTY BEFORE REGISTRATION INTO THE PURCHASER'S NAME

The purchaser will not be able to market and sell the property to third parties before registration into the purchaser's name, except where written consent and the conditions on which the resale will be allowed have been obtained from the seller. Should the seller grant such consent, the purchaser acknowledges that it shall not be absolved, in any way, from its obligations in terms of this agreement and in particular that the purchaser is obliged to take transfer of the unit pursuant hereto. The seller shall be entitled, in granting such consent, to stipulate that the purchaser appoints either the seller's approved sales agents for purposes of the marketing and procuring a purchaser for the unit. The simultaneous transfer of the unit to the purchaser's third party purchase may only, in the sole discretion of the seller, be permitted provided such transfer is attended to by the Conveyancers and further provided that such simultaneous transfer in no way delays the transfer of the unit from the seller to the purchaser.

12. NO IMPROVEMENTS PRIOR TO TRANSFER

Prior to the date of transfer the purchaser shall not, without the seller's prior written consent, be entitled to erect any improvements or changes of a structural nature to the building or other structure on the property. Prior to the occupation date the purchaser may not make changes to the unit without written consent from the seller.

13. COMMISSION

- 13.1 Agent's commission will be paid by the seller as per the commission agreement. The commission shall be deemed earned upon acceptance of this offer and the fulfilment of the suspensive conditions (if applicable), and shall be payable on registration.
- 13.2 Should the sale be cancelled due to the failure of the purchaser to carry out any obligation herein, the commission shall be due and payable by the purchaser on demand.
- 13.3 All costs and expenses, including legal fees on attorney-and-own-client-scale, which have been incurred by the agency for the collection or the attempt to collect the agent's commission, will be payable by the purchaser, if the contract is cancelled due to failure of the purchaser to carry out any obligation herein. The purchaser authorises the Conveyancer to recover the aforesaid from any deposit held by the Conveyancer.

14. ARBITRATION

- 14.1 In the event of any dispute arising between the parties pursuant to this agreement, such dispute will be referred to arbitration for final adjudication by an arbiter appointed by the Chair Person of the Legal Practice Council, established in terms of the Legal Practice Act (No. 28 of 2014).
- 14.2 The arbitration process will be conducted as per the Arbitration Act, No 42 of 1965, on condition that the arbiter will be at liberty to determine the process in his sole discretion, and in terms of which the dispute will be resolved as expeditiously and as cost effective as reasonably possible.

15. CONDITION PRECEDENT (FINANCIAL VIABILITY)

The purchaser acknowledges that the financial viability of the **THE QUARTER** scheme is dependent on *inter alia* the response by the public to the marketing campaign to be conducted by the seller in respect thereof and the level of sales achieved. Accordingly, the seller shall be entitled, should it determine, in its sole and absolute discretion that the scheme is not viable and on written notice, to the purchaser, resile from this agreement. This right to resile must be exercised by the seller **on/before 15 December 2021**, in default of which this agreement will become final and binding upon the parties. In the event where the seller resile from the agreement as contemplated herein, neither party will have any claim against the other pursuant thereto, save that all moneys paid by the purchaser will forthwith be refunded to the purchaser (including any accrued interest).

16. BREACH AND JURISDICTION

- 16.1 If a party fails to remedy any breach of the terms hereof within 7 (seven) working days from date of receiving a notice, requesting him/her/it to rectify such breach, the non-defaulting party shall be entitled in his/her/its sole discretion and without any prejudice to any of his/her/its rights to do the following:
- 16.1.1 to cancel this agreement in writing (if occupation was already given to the purchaser, the seller may immediately re-occupy the property);
 - 16.1.2 to enforce the agreement and to claim specific performance, including payment of the full balance of the purchase price and all other amounts owing in terms hereof;
 - 16.1.3 to claim, in conjunction with the rights contained in clauses 16.1.1 and 16.1.2, damages from the defaulting party;
 - 16.1.4 to claim interest from the party who delays registration, with the understanding that the non-defaulting party must first instruct the Conveyancer to place the defaulting party on terms in terms of clause 16.1 to remedy such breach.

The interest is calculated on the full purchase price at 5.5% (five comma five percent) *per annum* above the prime repo rate as determined from time to time as from date of expiration of the aforementioned notice period until the date at which the breach is remedied.

- 16.2 If the purchaser is in breach of contract, any deposit as well as any amounts paid to the seller or the Conveyancer, may be claimed and kept by the seller as i) "rouwkoop" or ii) a penalty, or iii) liquidated damages suffered by the seller as a result of the purchaser's breach, over and above

any further damages claimed (as limited by the Conventional Penalties Act 15 of 1962) or iv) payment in respect of interest as calculated in terms of clause 16.1.4

- 16.3 The parties hereby consent to the jurisdiction of the Cape High Court, which court shall have jurisdiction over all parties involved in the negotiation of this agreement, irrespective of the fact that the amount in dispute might exceed the court's jurisdiction or not.

17. DOMICILE AND NOTICES

- 17.1 The purchaser chooses as his/her/its *domicilium citandi et executandi*, the address as set out in the **Annexure "A"** (information sheet) and the seller chooses as its *domicilium citandi et executandi* address the address as set out under seller above, at which addresses all notices and legal process in relation to this agreement or any action arising therefrom may be effectively delivered and served.
- 17.2 The parties consent that the e-mail addresses, as set out in the information sheets, may be used as an additional domicile address for serving and delivery of notices. The email printout will be sufficient proof that the notice was sent.
- 17.3 Any notice to be given by one party to the other or by the Conveyancer in terms of this agreement shall be in writing and shall be sent to the *domicilium citandi et executandi* or e-mail address aforesaid.
- 17.4 There is an irrefutable presumption that the addressee is informed of the contents of the notice:
- 17.4.1 if posted by prepaid registered post, on the 5th (fifth) working day after posting;
- 17.4.2 if delivered by hand, on date of delivery by hand;
- 17.4.3 if e-mailed, on the day the e-mail delivery report certifies that it was sent.
- 17.5 Any party may change his/her/its physical domicile address, on condition that it remains an address within South Africa. Any change of a domicile address or e-mail address must comply with clause 17.3 hereof.

18. CERTIFICATES OF COMPLIANCE (OCCUPATIONAL HEALTH AND SAFETY ACT, 85 OF 1993)

The seller shall deliver an electrical certificate of compliance to the Conveyancer before registration.

19. RIGHT OF TERMINATION

The Seller confirms that the agreement was not entered into due to direct marketing and that no undue influence was exercised over the Purchaser to enter into this agreement.

20. CORPORATE MEASURES (only applicable if either party is a legal entity or trust)

20.1 Representation and authorisation

The signatory hereto acting as a representative of a company, close corporation (hereafter a "legal entity") or trust guarantees by signing this agreement that he/she is duly authorised (as set out hereunder) to enter into this agreement, any annexures, addendums and the commission agreement hereto:

20.1.1 in the case of a company or a close corporation:

20.1.1.1 by resolution before the signing of the representative; or

20.1.1.2 by ratification immediately after signing of the representative;

20.1.2 in the case of a trust, by resolution before the signing by the representative.

20.2 Liability and surety

In the case of non-compliance with the conditions set out herein or if the necessary authorisation has not/cannot be obtained from the legal entity or trust, the signatory hereby binds him-/herself personally as surety and co-principal debtor jointly and severally for the proper fulfilment by the legal entity or trust of all its obligations in terms of this agreement.

20.3 Presentation of documents

The various parties shall immediately upon request supply all documents including, but not limited to, resolutions, ratifications, founding documents and any co-operation agreements to the Conveyancer and/or bond attorney. The parties confirm that all the documents supplied as such are the correct, registered and most recently updated documents.

20.4 Compliance

The signatory declares that:

20.4.1 this agreement is not inconsistent with any section of the Companies Act, 40 of 2010, Close Corporation Act, 69 of 1984, the Trust Property Control Act, 57 of 1988 or any other relevant legislation; and

20.4.2 this agreement is not in conflict with any of the objectives of any memorandum of incorporation, co-operation agreement, trust deed or constitution; and

20.4.3 all necessary steps have been taken and that this transaction in particular, but without limitation, is authorized by the directors, members or trustees (depending on the case; and

20.4.4 he/she is indeed acting within his/her rights and the scope of such authorisation and the objectives and mandate of the legal entity or trust.

20.5 Pre-incorporation agreements

If the signatory hereto acts as a representative for a legal entity to be formed, the signatory shall be personally liable should the legal entity to be formed not fulfil the obligations in terms of this agreement. By signing this agreement the representative binds him-/herself as surety and co-principal debtor jointly and severally for the proper fulfilment by the legal entity to be formed of all its obligations.

After conclusion of this agreement-

20.5.1 the to-be-formed entity must be incorporated within 40 (forty) working days of acceptance hereof; and

20.5.2 the to-be-formed entity must ratify this agreement within 10 (ten) working days from date of incorporation.

Should the representative fail to comply with the above, the said representative shall become the purchaser in his/her personal capacity and shall be obliged to take transfer into his/her/their own name.

In the event of more than one seller or more than one purchaser being party to this agreement, they shall be jointly and severally liable to fulfil the obligations arising in terms hereof.

21. NHBRC AND DEVELOPMENTAL ASPECTS

- 21.1 It is hereby recorded that the seller will appoint a contractor to attend to the construction of the sectional title unit, which contractor will be the responsible Contractor/ registered Home Builder registered with the National Home Builders Registration Council (NHBRC), who undertakes to comply with the required legislation and the regulations of the said act.
- 21.2 The purchaser acknowledges that building operations will take place upon the premises and that the said building operations may cause the purchaser certain inconvenience, but that he/she/it shall have no claim whatsoever against the seller or any other owner for any such inconvenience.
- 21.3 The Sectional Title Register has not yet been opened at the time when the purchaser is making this offer. The seller shall take all reasonable steps necessary for the opening of the Sectional Title Register.
- 21.5 The purchaser acknowledges and agrees that it will not be possible for the seller to give transfer of the purchaser's unit until the Sectional Title Register has been opened and the purchaser accepts that he/she/it will not be entitled to claim cancellation of this agreement or damages from the seller should the opening of the Sectional Title Register, for whatever reason, be delayed.
- 21.6 The seller and/or its authorised agent/s and/or contractors shall at all times have the right to enter upon the property for the purpose of inspection and to conduct such work and to make such excavations and to temporarily deposit such material as the seller may determine or require for all purposes in connection with the installation of services or otherwise.
- 21.7 Finishes: The purchaser shall not be entitled and the seller shall not be obliged to affect any variations whatsoever to the finishes annexed hereto.

22. GENERAL TERMS

- 22.1 This agreement constitutes the sole and entire agreement between the parties. No warranties, representation, or other terms and conditions of whatsoever nature made by the agent, seller or purchaser, shall be of force of effect unless contained or recorded herein, or in an addendum or annexure signed by both the parties.
- 22.2 No variation, addition or deletion of the terms and conditions of this agreement, its annexures or addendums, including this clause, shall be of any force or effect unless:
 - 22.2.1 it is reduced to writing and signed by the parties in an addendum; alternatively

- 22.2.2 it is confirmed via e-mail (as set out in clause 17) by both the seller and purchaser on written request by the Conveyancer or agent, in which request the scope of the amendment is expressly contained and it is explicitly declared that it is their intention to make the amendments, additions or deletions of the agreement as set out in the request.
- 22.3 No failure, omission, or waiver or relaxation of any of the provisions of this agreement, nor any failure by a party to enforce the provisions of this agreement due to any breach, shall operate as a legal defence against any party in respect of his/her/its rights under this agreement, nor shall it preclude such party thereafter from exercising its rights strictly in accordance with this agreement.
- 22.4 The Parties confirm that they have read this agreement and understand the contents thereof.
- 22.5 This agreement is a *pro forma* agreement with blank spaces. If any of the blank spaces (including witnesses) are left open at the conclusion thereof, it will not have the effect that this agreement is null and void or voidable.
- 22.6 All references to the singular will also include the plural and *vice versa* (if applicable). All references to male will include female and vice versa (if applicable).
- 22.7 Any term or stipulation in this agreement which is void and/or unenforceable, shall be limited to such clause of the agreement and is regarded as not part of the agreement. Such a stipulation shall, for all purposes, be deemed to be not part of the agreement without affecting the legal validity of the rest of the agreement.
- 22.8 All clauses in this deed of sale containing the purchaser's obligations will be effective as from date of signature of this agreement by the purchaser and is severable from the suspensive condition clause. The purchaser must fulfil his/her/its obligations notwithstanding the fact that the date for fulfilment of the suspensive conditions has not transpired yet.

23. SALE OF PURCHASER'S PROPERTY

This offer is subject to the sale of the purchaser's property situated at _____ on or before _____ 20__. Registration of transfer of the purchaser's property must be done by no later than _____ 20__ (which date must not be later than the occupation date). The parties acknowledge that the agreement will automatically lapse in the event of this condition not being fulfilled.

24. CONTINUED MARKETING

- 24.1. In the event of either (or both) of clauses 3 (mortgage finance) and clause 23 (sale of purchaser's property) being applicable, the seller will be at liberty to proceed with the marketing of the property.
- 24.2. Should the seller procure another offer for the sale of the property ("the competing offer") prior to the fulfilment of all of the mentioned conditions precedent, the seller will be entitled to accept the competing offer, conditional upon the lapsing of this agreement. The seller will then be obliged to inform the purchaser of the competing offer, in which event the purchaser will be afforded a period of 72 (seventy two) hours (excluding Saturdays, Sundays and public holidays)

to either waive the protection of the condition/s precedent, or to procure the fulfilment thereof, in default of which this agreement will automatically lapse and become null and void. In the event where this agreement lapses, all amounts paid by the purchaser in terms of this agreement, including interest earned on the investment thereof, will be refunded to the purchaser forthwith.

25. ANNEXURES

The following annexures form an integral part of this agreement:

Annexure	Description
A	Information page: Purchaser
B	Site Development Plan, Floor Lay-out plan (indicating location of Units) and Lay-out plan of parking & parking allocation
C	Floor Plan of unit
D	Specifications and Finishes
E	Resolution (if the purchaser is a company/close corporation or trust)

PURCHASER/S

OFFER MADE BY ME/US at _____ on this _____ day of _____ 20____	
Purchaser 1: _____	Witness 1: _____
Name: _____	Name: _____
Purchaser 2: _____	Witness 2: _____
Name: _____	Name: _____

SELLER

OFFER ACCEPTED BY ME at _____ on this _____ day of _____ 20____	
<div style="border-bottom: 1px solid black; margin-bottom: 10px;"></div> Seller	Witness 1: _____ Name: _____ Witness 2: _____ Name: _____

ANNEXURE “A” – INFORMATION PAGE: PURCHASER

PARTICULARS	PURCHASER 1				PURCHASER 2			
Title:								
First Names :								
Surname:								
Identity Number:								
*CC/Pty/Trust Name:								
*Registration Number:								
*VAT Number:								
Tax Number:								
Tel (Work):								
Cell Number:								
Tel (Home)								
Fax Number:								
E-mail address:								
Residential Address (<i>Domicilium citandi et executandi</i>):								
Postal Address:								
Postal Code:								
Marital Status:	Married:		Unmarried		Married:		Unmarried	
	• Marriage Act				• Marriage Act			
	• Civil Union Act (Same sex marriage)				• Civil Union Act (Same sex marriage)			
	• Customary Marriage				• Customary Marriage			
	In Community of Property		Out of Community of Property		In Community of Property		Out of Community of Property	
	• Married in accordance with foreign legislation				Married in accordance with foreign legislation			
	Country:				Country:			
	• Muslim/Hindu Rites:				• Muslim/Hindu Rites:			

All information provided will be used only for purposes of effecting the transaction and will not be divulged to any third party other than those parties. Institutions involved in the transfer/bond process, as stipulated by the Protection of Personal Information Act, 4 of 2013.

****If applicable***

I/We the undersigned confirm that the information contained herein has been verified and that it is correct:

