

AGREEMENT OF SALE

(INCORPORATING AN OFFER TO PURCHASE)

MADE AND ENTERED INTO BY AND BETWEEN:

FERNDOWN 188 CC

(Registration No. 2005/155045/23)

of: 190 Immelman Road Wadeville

(the "Seller")

AND

PAIGE DEVELOPMENTS PTY LTD

(Registration No. 2008/025795/07)

of: Stone River Estate 22 River Bend rd Beverley

(the "Builder")

AND

(the "Purchaser")

of: Physical Address:

and of: Postal Address:

(Cell) _____ (Work) _____ (Fax) _____

E-mail address _____

(acting personally/being duly authorised to act*)

**delete that which is not applicable*

INDEX

AGREEMENT OF SALE

NO.	CLAUSE HEADINGS	PAGE
1	DEFINITIONS	3
2	DISPOSAL OF THE PROPERTY	3
3	TRANSFER	3
4	ADDITIONAL RIGHTS ACQUIRED	3
5	PURCHASE PRICE AND PAYMENT	3
6	OCCUPATION, POSSESSION AND RISK	5
7	BODY CORPORATE	5
8	PURCHASER'S DEFAULT	6
9	DOMICILIA CITANDI ET EXECUTANDI	7
10	LATITUDE BY EITHER PARTY	7
11	BREACH AND ARBITRATION	7
12	SECTION 29A OF THE ALIENATION OF LAND ACT (NO. 58 OF 1981)	8
13	MISCELLANEOUS	8
14	PURCHASER'S ACKNOWLEDGEMENTS	9
15	SELLER'S WARRANTIES AND INDEMNITY	10
16	TRANSFER, OPENING OF SECTIONAL TITLE REGISTER AND IMPROVEMENTS TO BE EFFECTED BY THE SELLER	10
17	APPOINTMENT OF MANAGER	11
18	ELECTRICITY: COMPLIANCE CERTIFICATE	11
19	DECLARATION BY PURCHASER	11
20	INTERNAL FINISHES	11
21	CONSTRUCTION	11
22	SPECIAL CONDITIONS	11

APPENDIX

SCHEDULE 1 DEFINITIONS

SCHEDULE 2 INTERNAL SPECIFICATIONS

SCHEDULE 3 RESOLUTION OF DIRECTORS

SCHEDULE 4 PURCHASE PROCESS

SCHEDULE 5 RESTRICTION ON SELLING PRIOR TO TRANSFER

PREAMBLE:

- A. The Seller has the right to dispose of the Property to the Purchaser.
- B. The Purchaser wishes to purchase the Property from the Seller.
- C. Accordingly, the parties set out below the terms and conditions subject to which the Purchaser purchases the Property from the Seller.

AGREEMENT:**1 DEFINITIONS**

In this agreement (which includes the schedules hereto), clause headings shall not be taken into account in construing the contents hereof, and unless inconsistent with or otherwise indicated by the context: the definitions set out in Schedule 1 hereto shall bear the meanings assigned to them.

2 DISPOSAL OF THE PROPERTY

It is hereby agreed that the Purchaser shall acquire the Property from the Seller as a unit as contemplated in terms of the Sectional Titles Act (Number 95 of 1986).

3 TRANSFER

- 3.1 The Seller shall take whatever steps necessary to have the Property transferred into the name of the Purchaser, such transfer to be attended to by the Conveyancers, and the Seller shall be liable for the costs of such transfer and opening of the Sectional Title register. However, should any bond to be registered over the Property simultaneously with transfer of the Property into the name of the Purchaser, not be registered by the Conveyancers (for any reason other than the Conveyancer's refusal to so register), then the Purchaser shall be liable for the costs of such bond registration including all disbursements, over and above the purchase price.
- 3.2 Transfer of the Property into the name of the Purchaser shall take place against payment of the full

purchase price, plus any other amounts due in terms of 1.9 and 1.16 of Schedule 1 hereto and in terms of any other provision/s and which are payable by the Purchaser to the Seller for or in respect of the Property.

4 ADDITIONAL RIGHTS ACQUIRED

- 4.1 If applicable, the Purchaser shall be entitled to the use, occupation and enjoyment of the personal use area described in 1.23 of Schedule 1, subject to the proviso that representatives of the Body Corporate and/or of the developer shall have reasonable access thereto.
- 4.2 The Purchaser's rights in terms of this clause may not be sold or otherwise disposed of to anyone including an owner of a unit in the Sectional Title Scheme. The Purchaser's rights in terms of this clause are not an exclusive use area as contemplated by section 27 of the Act.
- 4.3 The Purchaser undertakes not to interfere with or hinder any other purchaser or owner of any property forming part of the Sectional Title Development in the use of his personal use area.

5 PURCHASE PRICE AND PAYMENT

- 5.1 The purchase price payable by the Purchaser to the Seller for the Property is the sum recorded in 1.4 of Schedule 1, payable as set out in 1.5 and 1.6 of Schedule 1.
- 5.2 All payments made in terms of this agreement shall be made by the Purchaser directly to the Conveyancers. The Purchaser hereby, in terms of Section 78 (2A) of the Attorneys Act 1979, gives consent to the Conveyancers upon receipt by them of the deposit to invest the deposit in an interest-bearing account with a Bank or other accredited financial institution for the benefit of the Purchaser.

- 5.3 This agreement is subject to the suspensive condition that the Purchaser obtains the loan in the amount (if any) reflected in 1.6.2 of Schedule 1, forming part of or the whole of the purchase price payable by the Purchaser to the Seller for the Property, from a major bank, against the security of a first mortgage bond over the Property in favour of such bank, such loan to be approved of in writing by such bank within a period of 30 (thirty) days after the date of signature of this agreement by the last party signing. In the event that the aforesaid loan cannot be raised within the said period, the date shall automatically be extended for an indefinite period until such time as the mortgage bond is approved or until such time as the Seller in its sole discretion gives the Purchaser notice of cancellation of this agreement. **If no amount is reflected in 1.6.2 of Schedule 1, this agreement shall not be subject to such suspensive condition.** The Purchaser shall apply for such loan (and provide all necessary documentation in connection therewith, as contemplated in 5.4 below) within a period of 7 (seven) days after the date of signature hereof. Should the Purchaser obtain a loan for a lesser amount than stipulated in 1.6.2 of Schedule 1, the acceptance of such loan by signing the grant quotation by the Purchaser shall be deemed as fulfilment of the suspensive condition and the Purchaser shall within 7 (seven) days after being called upon in writing by the Conveyancers, deliver guarantees as contemplated in 5.5 for an amount equal to the difference in the amount of the loan granted and the amount in 1.6.2, alternatively to make payment of the said amount to the Conveyancers as contemplated in clause 5.2.
- 5.4 The Purchaser undertakes to sign all necessary application forms and any other documentation which may be required and to submit all necessary documentation which may be required of him by any bank contemplated in 5.3 above through the Seller's designated bond originator from time to time, and the Purchaser hereby warrants that he knows and understands the requirements of the bank to which he applies for a loan as contemplated in 5.3 above (including in particular, without being limited thereto, such bank's eligibility requirements for loan finance) and the Purchaser further warrants that he qualifies to obtain such loan in the amount reflected in 1.6.2 of Schedule 1.
- 5.5 The balance of the purchase price owing in terms of 1.6 of Schedule 1 is payable on registration of transfer of the Property to the Purchaser and shall be secured by a bank guarantee or guarantees, by a major bank, in a form acceptable to the Seller, such guarantee or guarantees to be delivered to the Conveyancers within 7 (seven) days of the Purchaser being called upon in writing by the Conveyancers or the Seller to do so. Alternatively, if clause 5.3 above is applicable, such guarantee shall be furnished within 14 (fourteen) days of the granting of the loan contemplated in 5.3 above;
- 5.6 Should the VAT payable on the purchase price exceed 15% (fifteen percent) of the purchase price, the Purchaser shall be liable for payment of the amount by which such VAT exceeds 15% (fifteen percent), over and above the purchase price.
- 5.7 The Seller shall pay for the costs of registering any mortgage bond contemplated in 5.3 above which is registered simultaneously with transfer of the Property into the name of the Purchaser, provided that the Conveyancers attend to registration of such bond. If the Conveyancers do not attend to such registration then, no matter what the circumstances, and whether or not the Purchaser is responsible for the Conveyancers not attending to such registration, the Purchaser shall pay the costs of registering such mortgage bond, over and above the purchase price. The Purchaser acknowledges being aware that the reason for this is that the Seller has entered into a global fee arrangement with the Conveyancers, which would be adversely affected if the Conveyancers do not attend to the registrations of all transfers and bonds in respect of the development of which the Property forms a part or are paid as if they had attended to all such registrations.

6 OCCUPATION, POSSESSION AND RISK

6.1 Possession of the Property shall pass to the Purchaser on the date of transfer of the property into the name of the Purchaser, and from such date the benefits, risks and liabilities (including, without being limited thereto, the liability to make payment to the Body Corporate, should the purchaser not have taken occupation prior to transfer) in respect of the Property shall pass to the Purchaser.

6.2 The Property is disposed of in terms of this agreement in the condition as it stands, *voetstoots*. Notwithstanding the provisions of the Consumer Protection Act, Act 68 of 2008, the provisions of this clause shall remain in full force and effect insofar as they are not in conflict with the provisions of the aforementioned Act.

6.3 The Seller shall make every effort to ensure that the Property is ready for occupation on the occupation date. However, the Seller does not warrant that the Property will be ready for occupation on the occupation date. Should the Property not be available for occupation on the date in 1.10 of Schedule 1, the Purchaser shall have no claim of any kind against the Seller arising from late occupation. Should the Property not be ready for occupation 6 (six) months after the occupation date then the Purchaser shall be entitled (only) to cancel this contract on written notice to the Seller. In such circumstances the Purchaser shall be entitled to a refund of the deposit and accrued interest but shall have no other claim whatsoever, whether for damages, specific performance or otherwise. However, the Seller may unilaterally extend the occupation date in accordance with any extension certified by the Seller's architect due to vis major, inclement weather, strikes, lock outs, civil commotion, non-availability of materials or any other circumstance beyond the control of the Seller. Such extension shall be by notice from the Seller to the Purchaser at any time before the existing occupation date in 1.10 of Schedule 1.

6.4 It is recorded that the Purchaser is aware that, on the occupation date, the building in which the Property is located, the Common Property and other property may be incomplete and under construction and that the Purchaser might suffer inconvenience from building operations and from noise and dust resulting there from. The Purchaser shall not be entitled to cancel this agreement nor have any claim whatsoever against the Seller by reason of any of the foregoing.

6.5 Notwithstanding any provision of this agreement to the contrary, the Purchaser may only occupy the Property on registration once guarantees have been furnished in compliance with this agreement, all other payments due in respect of the purchase price have been provided and all retentions held by any mortgagee granting any loan to the Purchaser for the acquisition of the Property have been released (which might entail the Purchaser having to confirm in writing to the mortgagee that the Purchaser is satisfied, in all respects, with the Property (including the improvements thereon), and the Purchaser has signed all documentation necessary to have the Property transferred into the name of the Purchaser and has delivered such documentation to the Conveyancers.

6.6 However, the Purchaser shall be obliged to pay the occupational rent as set out in clause 1.9 of Schedule 1, to the Seller, from the occupation date, whether or not the Purchaser has actually taken occupation. In addition, the Purchaser shall pay the Seller a pre-establishment levy, as determined from time to time by the Seller, as a contribution to interim maintenance expenses in respect of the Property and the Common Property, such as security, water consumption and garden services.

7 BODY CORPORATE

A Body Corporate is applicable in respect of the Sectional Title Development of which the Property forms a part, and the Purchaser automatically

becomes a member of the Body Corporate on transfer of the unit to the Purchaser. In addition, the Purchaser undertakes to pay all amounts required from the Purchaser, from time to time, by the Body Corporate, and the Purchaser shall be liable to pay such amounts from the occupation date.

8 PURCHASER'S DEFAULT

8.1 If the Purchaser fails to pay on due date any instalment or other moneys which the Purchaser may in terms hereof be obliged to pay, or commits any other breach of any of the terms and conditions of this agreement (or of any of the rules and regulations to which the Purchaser is subject in respect of the Property and/or the land, including any improvements thereon), then, without prejudice to any other remedies which the Seller may have at law, if the Purchaser fails to remedy such breach, default or non-payment, **within 7 (seven) days** of the giving of notice to the Purchaser in terms of 8 below, calling upon the Purchaser to so remedy such breach (save that the Seller shall not be obliged to give any notice where the breach is non payment of the deposit) then the Seller shall be entitled to:

8.1.1 Enforce specific performance against the Purchaser, or;

8.1.2 Cancel this agreement and retake possession of the Property.

8.2 If the suspensive condition contained in clause 5.3 of the agreement of sale has been fulfilled, rendering the agreement of sale of full force and effect, and the Purchaser wishes to cancel the agreement of sale, the Seller will be entitled to claim a **cancellation fee, equal to 10% of the purchase price** referred to in clause 1.4 of Schedule 1 to the agreement of sale, from the Purchaser. The Purchaser hereby confirms and consents that the deposit paid in terms of clause 1.5 of Schedule 1 to the agreement of sale, including all interest earned, must be used towards settling the cancellation fee as mentioned above. The balance of the cancellation fee, if any, will be paid by the

Purchaser within 7 (seven) days from the date on which the Purchaser is requested to do so.

8.3 If this agreement is cancelled as hereinbefore provided, the Purchaser and all persons claiming a right of occupation through the Purchaser (together with all those holding through or under the Purchaser), shall forthwith vacate the Property and deliver it to the Seller. No lease or other right of occupation in favour of the Purchaser shall be created or come into existence by virtue of this agreement.

8.4 If the Purchaser disputes the Seller's right to cancel this agreement, then, pending the determination of such dispute, the Purchaser shall be obliged to continue to pay all amounts payable by him in terms of this agreement on the due dates thereof and the Seller shall be entitled to accept such payments without prejudice to its rights of cancellation as aforesaid. If such dispute is decided in favour of the Seller then such amounts so received by the Seller after cancellation as aforesaid shall be deemed to have been paid to the Seller prior to cancellation.

8.5 Notwithstanding any provision of this agreement to the contrary:

8.5.1 The Purchaser warrants that he does not owe any arrear income or other tax, and that he has timeously submitted all his income tax returns;

8.5.2 Should it transpire that the Purchaser has breached his warranty in 8.5.1 above, the Seller may forthwith cancel this agreement by notice to the Purchaser, in which event, without prejudice to any other rights the Seller may have against the Purchaser arising from the latter's breach of warranty, the Purchaser shall *ipso facto* forfeit to the Seller all amounts paid by the Purchaser on account of the purchase price (including interest thereon) and hereby irrevocably instructs the Conveyancers

to release to the Seller such amounts plus such interest.

- 8.6 In addition, should the Purchaser fail to take up any granted loan contemplated in 5.3 above, and should the Conveyancers have been instructed to register a mortgage bond over the property as security for the repayment of such loan, the Purchaser shall be liable to pay the Conveyancer's wasted costs and the Seller may deduct such wasted cost from any refund due to the Purchaser, and pay over such deduction to the Conveyancers.

9 DOMICILIA CITANDI ET EXECUTANDI

- 9.1 The Seller and the Purchaser hereby select as their respective *domicilia citandi et executandi* for all purposes under this agreement, including the giving of any notice or demand, the physical addresses set out under their names on the first page of this agreement.
- 9.2 Every notice to be given by one party to the other in terms of this agreement shall be in writing and shall:
- 9.2.1 be delivered by hand to the *domicilium citandi et executandi* of the other party; or
- 9.2.2 be posted by prepaid registered post to the *domicilium citandi et executandi* of the other party, in which event the receiving party shall be deemed to have received such notice on the fifth business day after posting.
- 9.2.3 Or by fax or email.

10 LATITUDE BY EITHER PARTY

No relaxation or indulgence that either party may show to the other party shall in any way prejudice either party's rights hereunder.

11 BREACH AND ARBITRATION

- 11.1 Should a party to this agreement fail timeously or fully to perform any obligation resting upon it in terms of this agreement or arising out of this agreement (the "defaulting party") then the other party having the right to have the obligation in question performed (the "aggrieved party") shall call upon the defaulting party to remedy its failure within 10 (ten) days after the date on which the defaulting party has been called upon to remedy such failure.
- 11.2 Should the defaulting party be the Purchaser, the provisions of clause 8 above shall prevail in the event of any conflict between such clause and this clause 11.
- 11.3 Should the defaulting party fail to remedy its failure within the period stipulated in the notice, the aggrieved party shall be entitled to terminate this agreement forthwith by notice in writing, and, without prejudice to any other rights which it may have in law, to take action against the defaulting party for the damages it may have suffered as a result. Alternatively, the aggrieved party may, should it so wish, proceed against the defaulting party for specific performance in terms of this agreement.
- 11.4 Should any dispute arise between any of the parties in regard to:
- 11.4.1 the interpretation of;
- 11.4.2 the effect of;
- 11.4.3 the parties' respective rights or obligations under;
- 11.4.4 a breach of;
- 11.4.5 the termination of;
- 11.4.6 any matter arising out of;
- this agreement, that dispute shall be decided by arbitration before a single arbitrator in the manner set out in this clause
- 11.5 The arbitrator shall be appointed by the parties, and failing agreement, shall be nominated by the Arbitration Foundation of Southern Africa ("AFSA"). Should AFSA not be in existence at the time, the

nomination shall be by the Chairman for the time being of the Johannesburg Attorneys Association.

11.6 The arbitration shall be held at Johannesburg or Pretoria.

11.7 The arbitration shall be held in accordance with the Rules of AFSA, or if AFSA shall not be in existence, in accordance with the formalities and procedures settled by the arbitrator, which shall be in an informal and summary manner, that is, it shall not be necessary to observe or carry out either the usual formalities or procedure or the strict rules of evidence, and otherwise subject as aforesaid of the Arbitration Act, 1965 of the Republic of South Africa and any statutory modification or re-enactment thereof.

11.8 The arbitrator shall be entitled to:

11.8.1 investigate or cause to be investigated any matter, fact or thing which he considers necessary or desirable in connection with any matter referred to him for decision;

11.8.2 decide the matters submitted to him according to what he considers just and equitable in all the circumstances, having regard to the purpose of this agreement; and

11.8.3 make such award, including an award for specific performance, an interdict, damages or a penalty or the costs of arbitration or otherwise as he in his discretion may deem fit and appropriate.

11.8.4 The arbitration shall be held as quickly as possible after it is demanded, with a view to it being completed within 30 (thirty) days after it has been so demanded.

11.9 This clause is severable from the rest of the agreement and shall therefore remain in effect even if this agreement is terminated.

11.10 The law governing this agreement shall be South African law, and the Court having jurisdiction to enforce any award made under this clause shall be the High Court of South Africa, Transvaal Provincial Division or Witwatersrand Local Division, at the choice of the party seeking to enforce same.

12 **SECTION 29A OF THE ALIENATION OF LAND ACT (NO. 58 OF 1981)**

12.1 If Section 29A of the Alienation of Land Act (No. 68 of 1981) is applicable to this agreement, then, notwithstanding any other clause of this agreement to the contrary, the Purchaser has the right to revoke any offer made in terms hereof or to terminate this agreement, by notice, to be delivered to the seller or the agent within 5 (five) days after the Purchaser has signed this agreement. Such 5 (five) day period is calculated with the exclusion of the day upon which the Purchaser signed this agreement and of any Saturday, Sunday or public holiday. Should the Purchaser wish to exercise the aforesaid right to revoke, the notice must therefore be delivered to the Seller on or before expiry of such 5 (five) day period.

12.2 Any notice of revocation in terms of 12.1 above shall have no effect unless it:

12.2.1 is signed by the Purchaser or the Purchaser's agent acting on the Purchaser's written authority;

12.2.2 refers to this agreement as the offer or agreement that is being revoked or terminated, as the case may be; and

12.2.3 is unconditional.

13 **MISCELLANEOUS**

13.1 No variation or alteration of this agreement and no waiver by the Seller of any of its rights hereunder shall be of any force or effect unless reduced to writing and signed by the parties.

- 13.2 Notwithstanding any provision of this agreement to the contrary, and without prejudice to any other rights the Seller may have, should the Purchaser fail to timeously comply with any obligation imposed on it in terms of this agreement, then, whether or not any suspensive condition contained in this agreement has been fulfilled, the Purchaser shall be liable to pay interest on the purchase price from the date on which it should have complied with the condition/s in question, to the final date of payment, or the date of lapsing of this agreement due to non-fulfilment of any suspensive condition (whichever date is the later) at a rate being 2 (two) percentage points above the prime overdraft rate charged from time to time by the Seller's bankers (calculated and compounded daily in arrears), such interest to be payable on demand. This clause 13.2 is distinct and severable from the rest of this agreement.
- 13.3 Should this agreement be signed by the Purchaser on behalf of a company to be formed, then should such company not be formed and ratify this agreement within 45 (forty-five) days from the date of signature of this agreement, then the signatory on behalf of the Purchaser shall be the Purchaser for all intents and purposes in terms hereof and shall take transfer of the Property in terms hereof. The signatory of this agreement on behalf of the Purchaser hereby binds such signatory as surety for and co-principal debtor with such company for the obligations of such company in terms of this agreement.
- 13.4 Should the description of the Property change on opening of the sectional title register in respect of the Property, at any time, the Purchaser shall accept such change, and such description shall ipso facto be deemed to have been amended to accord with such sectional title register.
- 14 **PURCHASER'S ACKNOWLEDGEMENTS**
- 14.1 The Purchaser acknowledges being aware of, and accepts and agrees that:
- 14.1.1 the Property is sold in accordance with the sectional plan and the participation quota endorsed thereon as and when approved and subject to any modification or alterations which may be made thereto from time to time in accordance with the provisions of the Act or of any authority, and subject to any applicable conditions of title which may be incorporated therein;
- 14.1.2 if the areas of the Common Property are found not to correspond to those set out in this agreement, the Seller shall not be liable for any shortfall nor shall it be entitled to claim compensation for any surplus;
- 14.1.3 the rules of the Body Corporate may be amended, modified or replaced to accord with the reasonable requirements of any bank approved by the Seller which may grant mortgage bonds to any Purchaser of a property included in the sectional title development of which the Property forms a part;
- 14.1.4 such rules of the Body Corporate may grant to the members of the Body Corporate the exclusive use of areas of the Common Property;
- 14.1.5 the Seller may develop further phases in the sectional title scheme in respect of the complex contemplated in 1.3 of Schedule 1, of which the Property forms a part, and that a reservation to extend such scheme, as envisaged in section 25 of the Act, may be registered by the Seller (in its unfettered discretion) when the sectional register in respect of the scheme is opened.
- 14.1.6 a gate house for access and access control purposes will be developed by the Seller on the Common Property and must be maintained by the Body Corporate at its expense.

15 SELLER'S WARRANTIES AND INDEMNITY

The Seller warrants that:

- 15.1 the Seller shall notify the Purchaser, by written notice, when any improvements to be effected by the Seller have been completed. The Purchaser shall, within 7 (seven) days of such notification, together with a representative from the Seller, agree and sign a snag list, which list shall detail all items in respect of the Property which require remedial work by the Seller. The Seller shall attend to those items as soon as reasonably possible after receipt of the list. The Seller shall not be liable to attend to any further snagging work after having completed the necessary work detailed on the list. It is specifically agreed that the Purchaser may not take occupation of the Property prior to compliance with the foregoing. In addition, the Purchaser shall within 7 (seven) days, as soon as such snag list has been attended to by the Seller, provide the Seller with all documentation necessary to release any retention on any loan granted by any mortgagee to the Purchaser in respect of the Property and, whether or not this is included in such documentation, shall confirm in writing to the Seller that it is satisfied with the Property in all respects (including being satisfied with the improvements thereon);
- 15.2 the Seller shall rectify defects in respect of improvements effected by the Seller and resulting from defective materials or workmanship which arise within 60 (sixty) days of the occupation date provided written notice thereof is received by the Seller within 60 (sixty) days of the occupation date;
- 15.3 the Purchaser shall have no other claims against the Seller arising from the construction of the building and Property save as is provided for herein, the parties recording that NHBRC registration costs will be paid by the Seller.
- 15.4 Notwithstanding any provision of this agreement to the contrary, the Seller shall not be obliged to transfer

the Property to the Purchaser prior to completion of the improvements.

16 TRANSFER, OPENING OF SECTIONAL TITLE REGISTER AND IMPROVEMENTS TO BE EFFECTED BY THE SELLER

- 16.1 Subject to the full purchase price, occupational rent and all other amounts for which the Purchaser is liable in terms of this agreement having been paid or secured to the Seller's satisfaction (the Seller's discretion in this regard being unfettered), the Purchaser shall, as soon as possible after the sectional title register has been opened, take transfer of the Property.
- 16.2 The Purchaser shall accept transfer of the Property subject to:
- 16.2.1 all provisions of the Act and subject to such conditions as may be laid down by the local authority or the Administrator, as the case may be, in terms of Section 11 or any other provision of the Act;
- 16.2.2 such servitudes as may be applicable to the land and/or the building of which the Property forms a part;
- 16.2.3 such conditions, reservations and servitudes contained or referred to in the title deed relating to the said land;
- 16.2.4 The Sellers right to extent the scheme in terms of section 25 of the Sectional Titles Act 95 of 1986.
- 16.3 If the measurements of the Property as stipulated herein differ from those contained in the sectional plan registered by the Registrar of Deeds, the Purchaser shall nevertheless accept transfer of the Property as set out in the registered sectional plan, if the discrepancy is **less than 7% (seven percent)**, and the Seller shall be deemed to have complied with its obligations in respect of this agreement,

notwithstanding any such discrepancy. However, if the discrepancy is **more than 7% (seven percent)**, the Purchaser may cancel this agreement, in which event it shall be entitled to a refund of all money paid by it to the Seller but shall have no other claim whatsoever against the Seller.

16.4 The Seller shall improve the Property in accordance with the specifications

17 APPOINTMENT OF MANAGER

The Purchaser shall be obliged to if so requested by the Seller as soon as possible after opening of the sectional title register to use their best endeavours to procure the appointment of the manager by the Body Corporate as the professional manager of the building and the land of which the Property forms a part, in terms of the rules.

18 ELECTRICITY: COMPLIANCE CERTIFICATE

18.1 The Seller shall be responsible for obtaining, on or before the occupation date, a certificate of compliance in accordance with the provisions of Regulations issued in terms of the Machinery and Occupational Safety Act (No. 6 of 1983). Such certificate shall be made available to the Conveyancers when called for by the Conveyancers.

18.2 The party in occupation of the Property at any time after issue of the certificate contemplated in 18.1 above undertakes not to effect any alteration of whatsoever nature to the electrical installation in

respect of the Property after the date of issue of such certificate.

19 DECLARATION BY PURCHASER

The purchaser hereby declares that he was not introduced to the property by any agent other than Dariodox Property Limited, and hereby indemnifies the Seller from paying any commission to any other agent. Should a dispute arise regarding commission to any agent, the Purchaser will take full responsibility in clearing up the dispute.

20 INTERNAL FINISHES

The internal finishes (comprising the specifications) are specified in Schedule 2 of this agreement.

21 CONSTRUCTION

21.1 The Property will be constructed in accordance with the internal specifications as specified in terms of Schedule 2 hereunder.

21.2 The Purchaser acknowledge that Paige Development Proprietary Limited has been appointed by the Seller to attend to all building activities to be undertaken in connection with the construction of the Property in the proposed Sectional Title Scheme and that the period of construction per unit will be 12 months from date of NHBRC enrollment.

21.3 The purchaser acknowledges that there is a JV agreement between the Seller and the builder

22. SPECIAL CONDITIONS

- *Delete if not applicable*

THUS DONE AND SIGNED at on this theday of 20____,

in the presence of the undersigned witnesses.

AS WITNESSES:

1. _____

2. _____

_____ for and on behalf of the

SELLER

THUS DONE AND SIGNED at on this theday of20____,

in the presence of the undersigned witnesses.

AS WITNESSES:

1. _____

2. _____

_____ for and on behalf of the

PURCHASER

Assisted herein by his/her spouse (_____ *print name*), as far as needs be, who does hereby consent to this transaction.

_____ **PURCHASER'S SPOUSE**

THUS DONE AND SIGNED at on this theday of 20____,

in the presence of the undersigned witnesses.

AS WITNESSES:

1. _____

2. _____

_____ for and on behalf of the

CONTRACTOR

THUS DONE AND SIGNED at on this theday of 20____,

in the presence of the undersigned witnesses.

AS WITNESSES:

1. _____

2. _____

_____ for and on behalf of the **AGENT DARIODOX**

SCHEDULE 1

SCHEDULE 1: DEFINITIONS:

Where an asterisk appears, delete if not applicable

- 1.1 Seller: FERNDOWN 188 CC, as more fully described on the first page of this agreement;
- 1.2 Purchaser: The Purchaser described as such on the first page of this agreement;
- 1.3 Property:
- 1.3.1 Section number _____, in the Sectional Title Scheme The Rhyan, situated at Rynfield Extension 111 Township, City of Ekurhuleni Local Municipality in extent of:
_____ (_____) square meters; and
- 1.3.2 An undivided share in the communal property in the scheme which part is calculated in accordance with the participation quota;
- 1.4 Purchase price of the Property: R _____
(_____
_____ Rand) (including VAT at 15%);
- 1.5 Deposits/s:
- 1.5.1 Deposit/s: Deposit payable on signature of this agreement:
R _____
(_____
_____ Rand), which deposit will be 10% of the purchase price, to be held in trust by the Conveyancers, pending registration of transfer. The Purchaser hereby, in terms of Section 78 (2A) of the Attorneys Act 1979, gives consent to the Conveyancers upon receipt by them of the deposit to invest the deposit in an interest-bearing account with a Bank or other accredited financial institution for the benefit of the Purchaser.
Notwithstanding the provisions in clause 8.2, R10 000,00 of the deposit is non-refundable and the Purchaser hereby irrevocably instructs Krugel Heinsen Attorneys to pay this amount to Dariodox Proprietary Limited in the event that the

agreement is cancelled for any other reason as contemplated in clause 8.2, or in the event that the Purchaser fail to secure a bond as contemplated in 1.6 of this schedule;

1.5.2 Further deposit: R _____
 (_____
 _____ Rand) to be paid on or before
 _____ to be held in terms of 1.5.1 above;

1.6 Balance:

1.6.1 Balance of purchase price (difference between the purchase price and of the total deposits):

R _____
 (_____
 _____ Rand);

1.6.2 Amount for which bond
 required:

R _____

 _____ Rand);

1.7 Date by which the entire purchase
 price and all other amounts must be
 paid:

In accordance to 5 above

1.8 Date upon which guarantees for
 the balance of purchase price
 outstanding must be delivered:

In accordance with 5 above;

1.9 Occupational rent:

An amount being 1.0 %(one percent) of the purchase price in 1.4 above, payable monthly from date of actual completion of the unit to date of transfer, whether occupation is taken or not.

1.10 Occupation date:

Date of transfer in the deeds office alternatively the date of practical completion of the unit which date will be determined by the Seller in his sole discretion;

1.11 Conveyancers:

Krugel Heinsen Incorporated, 19A The Loop Street, Lynnwood, Pretoria
 Tel: 012 – 348 2237; Fax: 012 – 348 2235;
 (Ref. Me. Marlette du Preez)

- 1.12 Builder: Paige Development Proprietary Limited, appointed by the Seller and responsible for the construction of the Property in accordance with the specifications;
- 1.13 major bank: One of First Rand Bank, Standard Bank, ABSA Bank, Nedbank or Investec Bank;
- 1.14 sectional title register: The sectional title register applicable to the Property;
- 1.15 approximate measurement : Measurement (in square metres) of the Property as measured to the median line of the dividing walls of the section which forms part of the Property: _____ square meters.
- 1.16. Estimated initial monthly levy for which the Purchaser is liable from date of occupation: R _____
(_____
_____ Rand);
- 1.17 Body Corporate: The Body Corporate referred to in Section 36 of the Act established in respect of the buildings;
- 1.18 Act: The Sectional Titles Act, No. 95 of 1986, as amended, and all regulations made in terms thereof as amended or replaced from time to time;
- 1.19 Common Property: The Common Property in respect of the Sectional Title Development of which the Property forms a part, as contemplated in the Act;
- 1.20 manager: The managing agent to be appointed by the developer for the management of the Property and buildings and of the work to be undertaken by the Body Corporate;
- 1.21 Participation quota: In relation to a property or the owner of a property shall be the decimal fraction specified in the schedule to the sectional plan as amended from time to time;
- 1.22 Levy: All amounts payable to the Body Corporate, including any amounts payable in terms of 1.16 above;
- 1.23 personal use area: The parking bay/s and/or carport/s (if any) reserved for the personal use of the Purchaser, and demarcated on the plan annexed hereto as Annexure A with the same number as the Section referred to in 1.3.1 of this Schedule 1. This personal use area is not an exclusive use area as contemplated by section 27 of the Act;

- 1.24 agent: Dariodox Property Limited;
- 1.25 specifications The specifications for the improvements to be provided for the Property, as listed in Schedule 2 to this agreement;
- 1.26 occupation If a dispute arises between the parties as to whether the unit is occupiable on the occupation date, the dispute shall be resolved by the SELLER'S architect, whose decision shall be final.

PARTICULARS OF THE PURCHASER:

Full Names - (if the purchaser is a natural person/s): _____

Identity No. /s: _____

How married: _____

Spouse's full names: _____

Spouse's Identity No. : _____

Company/Close Corporation/Trust details - (if the purchaser is not a natural person):

Name of Company/Close Corporation/Trust: _____

Registration Number: _____

Full names of representative signing on behalf of Company/Close Corporation/Trust:

Identity Number of representative signing _____
on behalf of Company/Close Corporation/Trust: _____

Full details of bank account held by _____
the Purchaser: _____

Income tax number _____

PURCHASER

DATE

PURCHASER SPOUSE / CO-APPLICANT

SCHEDULE 2 SPECIFICATION

“THE RHYAN”

SPECIFICATION AND SCHEDULE OF FINISHES

1. PRELIMINARIES

The buildings will be erected substantially in compliance with the National Building Regulations, SABS 0400, the requirements of the local authority and any major financial institution, but this specification will override those requirements should any conflict arise.

In the event of any discrepancy arising between the provision of the plans and those of the specifications, the provisions of the specification will prevail.

All foundations will be standard concrete strip footings with minimum steel allowance in the case of alternate foundations due to soil conditions it will be for the clients cost.

Any blasting, excavation and brick plinths over 500mm will be for clients cost.

All amounts detailed below include 15% VAT.

2. FLOORS

- 2.1 Laminate wooden floors bathroom bizarre Tigre Oak range or similar– All bedrooms
Ceramic tiles in living area and patio– Bathroom Bizarre Eternity Almond or similar

3. WALLS AND PLASTER FINISH

- 3.1 External walls – plaster finish, plus plastered detail as per plan
3.2 Internal walls – 1 coat smooth plaster with one coat rhinolite finish
3.3 All walls to be built with cement stock bricks 10 mpa unless specified by plan.

4. WINDOWSILLS

- 4.1 External – Plastered and waterproofed
4.2 Internal – Plastered and waterproofed

5. DOORS

- 5.1 Front door – 1 panel glass and dark grey aluminium door or similar
5.2 Internal doors – wooden single 140 x 42 single Jambliner frame with VanAcht ISUP 813 doors or similar painted dark grey
Grey roll up garage door with automation builders choice

6. WINDOWS

6.1 Top hung full pane dark grey van acht aluminium windows as per window schedule.

7. CARPENTRY

7.1 Skirting Van Acht S1 60x16mm profile or similar skirting to be used around doors and laminate areas, tile skirting by tile areas

8. GLAZING

8.1 Glazing to conform to SABS 0400 as a minimum requirement.

8.2 Mirrors installed Builders Choice 2 x main bath 1 x 2nd bath

9. ROOFING

9.1 Block and lintel concrete slab as per engineer with expert water proofing and 80mm outlet and down pipes in walls

9.2 No gutters and down pipes.

10. CEILINGS

10.1 Plastered rhinolite and profile cornice nmc builders choice

11. WALL TILING

11.1 Main Bathrooms – floor to ceiling height by shower splash back by basins and toilet. Kitchens – 500mm splash back above all counter tops and behind extractor. 2nd Bath splash back by basin and floor to ceiling by the length area of the bath

11.2 Bathroom wall and floor tiles Bathroom Bizarre Pietra Lunara or similar, kitchen tiles Shiny white builders choice

12. BATHROOM ACCESSORIES

12.1 Bathroom Bazarre Sahdo6 paper holder, Hot mod Akira towel rail 3 bar and the Nu coveli shower rack or similar

12.2 Allow to fit as follows :

Main & 2nd Bath – double towel rail and toilet roll holder. Shower and bath soap dish.

13. SANITARY WARE

Quantity as per bathroom layout - colours all white

13.1 Baths – 2nd bath BM45 TURIN 1700 x 700 Bathroom Bizarre or similar

13.2 Basins – Main bathroom Finn 1200 wall hung unit with Fin 1200 basin or similar, 2nd bathroom Felix 594 wall hung unit with Felix 610 basin or similar

13.3 Concealed cistern with TR2024 wall hung pan or similar

13.4 Sink – Nudus 80 DX Stainless Steel 1200 or similar

14. GEYSER

14.1 2 x 10L gas Atlas geyser

15. TAP WARE AND PLUMBING

15.1 Bath – Mixer with hand shower Thames range or similar

15.2 Basin mixer Thames range or similar

15.3 WC's – angle valve

15.4 Sink – Sink mixer Thames range or similar

- 15.5 Shower – Shower mixer Thames range or similar with pivot shower door or similar
- 15.6 Washing machine connection & dishwasher
- 15.7 Garden taps – 1 x 20mm brass pillar taps per unit.
- 15.8 25mm Municipal water connection (including meter) to erf boundary of each stand (deposit payable by client) all water usage during construction is for clients account

16. ELECTRICAL

- 16.1 Distribution Board - 1 per unit (80A single phase house connection)
- 16.2 Plugs – Kitchen – 3 x double plugs, 2 x single plug, scullery/garage 2 x double plug and one single plug, 3 x double plugs for living and dining room, 3 x double plugs main bedroom, 2 x double plug remaining bedrooms
- 16.3 Light points – 2 x single point living and dining room, 1 x fluorescent light in kitchen and scullery, single point in main bedroom and in remaining bedrooms. Bathrooms 1 bowl fitting each. Garage 1 x fluorescent fitting, 2 external lights points
- 16.4 Stove - allowed 1 oven/hob and single plug extractor one isolator point
- 16.5 Television point – 2 x point in Lounge and pajama lounge No cable or aerial
- 16.6 Telephone point – 1 x points at kitchen
- 16.7 Geyser point – 2 x per unit
- 16.8 Single phase municipal electrical connection (including meter) to erf boundary of each stand.. All electrical usage during construction is for clients account

17. APPLIANCES

- 17.1 Under-counter oven gas hob 600 and 600 mm chimney type extractor builders choice
- 17.2 Provision for washing/dishwasher machine - cold water supply and outlet for waste

18. CUPBOARDS

- 18.1 BIC's – melamine doors with white interior Main Bedroom 6 doors 2 hanging/2 shelving, remaining bedrooms 3 doors 1 hanging/1 shelving

19. KITCHEN CUPBOARDS AND TOPS

- 19.1 Full melamine cupboards Techno stone or similar and melamine doors standard layouts as per plan

21. DOOR HANDLES/ IRONMONGERY

- 21.1 Door handles internal and external Builders Choice
- 21.2 Balustrades builders choice
- 21.3 Side gate 1 only builders choice

22. PAINT

- 23.1 Internal – plaster primer and two coats PVA – allowed a single pastel colour builders choice
- 23.2 Ceilings – as above (colour – white)
- 23.3 Exterior walls – 1 x coat plaster primer and 2 x coats PVA builders choice

24. LANDSCAPING AND EXTERIOR

- 24.1 Cleared, sloped and levelled according to natural existing contours any additional excavation clients cost
- 24.2 Storm water - to natural ground only
- 24.3 Instant lawn only
- 24.4 Boundary Wall as per plan only 1.8 m high from lowest ground level
- 24.5 Braai is the structure out of brick with chimney and build in braai gas connection extra
- 24.6 Paving standard Infraset domestic concrete brick pavers 100 m2 per unit allowance any additional paving will be for clients cost (no rebate will be given where the full amount was not used)
- 24.7 Washing line wall mounted builders choice

SCHEDULE 3

RESOLUTION OF THE DIRECTORS/MEMBERS/TRUSTEES OF _____
PASSED AT _____ ON THE _____ DAY OF _____ 20_____

IT IS RESOLVED:

1. **THAT** the Company/Close Corporation/Trust enter into a sale agreement between itself and Ferndown 188 CC in respect of:

Section number _____, in Sectional Title Scheme known as The Rhyan, situated at Rynfield Extension 111 Township, City of Ekurhuleni Local Municipality in extent of _____ (_____) squared meters; and

An undivided share in the communal property in the scheme which part is calculated in accordance with the participation quota.

2. **THAT** _____ in his / her capacity as _____ be duly authorised to sign any necessary documentation in order to give effect to the foregoing.

CERTIFIED A TRUE EXTRACT

CHAIRMAN OF THE MEETING