

BUILDING CONTRACT

entered into between

PAIGE DEVELOPMENTS (PTY) LTD
REG NO 2008/025795/07
T/A
PAIGE DEVELOPMENTS (PTY) LTD

("the Contractor")

and

("the Employer")

in respect of

ERF NUMBER _____
BARBEQUE EXTENSION 29 Township

BUILDING CONTRACT

1. DEFINITIONS

In this Agreement, unless inconsistent with or otherwise indicated by the context,

- 1.1 "Contractor" means: Paige Developments Reg No.2008/025795/07
- 1.2 "Contractor's address" means 22 Riverbend rd Beverley 64
PO BOX 838 Lonehill 2062
- 1.3 "Employer" means _____
- 1.4 "Employer's address" means _____
- 1.5 "land/property" means Erf ____Barbeque Extension 29 Township, Registration Division J.Q, Province of Gauteng
- 1.6 "building contract price" means R _____
(_____)
As reflect on the price schedule annexed hereto marked "A", subject to the conditions of clause 3.5 hereunder;
- 1.7 "building loan" means a loan of R _____
(_____)
from a financial institution acceptable to the contractor, and which loan shall be secured by a mortgage bond over the land in favour of the said institution.
- 1.8 "works" means the construction, completion and finishing off of a residential dwelling and outbuildings, (if any), substantially in accordance with the building plan, specification and finishing schedule.
- 1.9 "building plan" means the plan attached marked "E", subject to 8 below
- 1.10 "specification" means the list of building specifications and schedule of finishes attached marked "C" subject to 8 below
- 1.11 "price schedule" means the details of the price and extras attached marked "A".
- 1.12 "variation order" means a written order agreed to and signed by both parties specifying a variation to the works and the cost thereof. Such variation shall only be carried out if the employer has approved the variation in writing and if paid for by the employer or if arrangements for the payment therefore are made to the satisfaction of the contractor and, if necessary; an appropriate extension of time is allowed for completion of the works;
- 1.13 "schedule of draws" means the schedule attached hereto marked "D" setting out the payments to be made by the employer during building operations in the case of a building loan;
- 1.14 "agent" means Chantell Bronkhorst Tel 072 407 0930;

- 1.15 "architect or engineer" means the architect and engineer appointed by the contractor;
- 1.16 "attorney" means Krugel and Heinsen Incorporated
Tel: (012) 362 2590
- 1.17 "occupation date" means the date on which the local council issues the occupational certificate or the date on which the owner takes occupation, whichever is the earlier;
- 1.18 "practical completion certificate" means a document issued by the architect confirming that the works have been completed.
- 1.19 "financier" means the bank or other financial institution which grants a building loan to the employer;
- 1.20 "final completion certificate" means a completion form signed by the architect certifying his satisfaction that the works have been satisfactorily and finally completed as from which date of signature the employer shall have no claim and the contractor shall have no further obligations towards the employer in terms of the building contract, save and except for the contractor's obligation as contemplated in 6 below;
- 1.21 "sub contractor" means any subcontractor appointed by the contractor from time to time to complete the works in compliance with this agreement;
- 1.22 "independent contractor" means the person as employed by the employer and approved by the contractor to carry out and complete certain works from time to time;
- 1.23 Clause headings have been inserted for reference purposes only and shall not be taken into account in interpreting this agreement.
- 1.24 Words signifying the singular shall include the plural and vice versa, and words importing one gender shall include the others.

2. BUILDING CONTRACT

- 2.1 The employer hereby employs the contractor, who undertakes to perform the works and extras if applicable on the terms and conditions set out in this agreement substantially in accordance both with the building plan and the specifications and the finishing schedule.
- 2.2 The parties record that the works will commence within **ONE month** from the date of transfer and registration of the bond (if any) in the name of the employer in accordance with an approved building plan.

3. PAYMENT OF BUILDING CONTRACT PRICE

- 3.1 Building loan secured by mortgage bond: -

If the employer requires a building loan to finance the payment of all or part of the building contract price, that part of the building contract price secured by the building loan shall be paid to the contractor out of the proceeds of such loan and the contractor shall be paid by means of progress payments authorized or made by the financier from time to time in accordance with its standard procedures. At the time of signing of this agreement, the employer shall sign a series of forms to enable the contractor to apply for and receive draws from the financier.

- 3.1.1 The employer acknowledges that the arrangements between itself and the financier form no part of this agreement.
- 3.1.2 The progress payments shall be in such amounts as are agreed to with the financier and shall be due and payable within **seven** days after the contractor requests a progress payment;

provided that nothing herein contained shall preclude the contractor from arranging such payment terms with the financier as it may deem fit.

- 3.1.3 The employer hereby cedes to the contractor and the employer hereby accepts the cession of a sum equal to the building contract price or the balance thereof outstanding from time to time from the proceeds of the building loan and undertakes, on demand by the contractor, to sign such forms and documentation (including authorisation for progress payments) on date of signature hereof or when required, to enable the progress payments to be applied for directly by the contractor and to enable progress payment to be made directly to the contractor by the financier. All progress payments must be certified and must still form part of the schedule of draws.

All amounts payable to an independent contractor shall first be paid out to the contractor and upon the contractor's written approval of the works conducted by the said independent contractor, such monies shall be released to the independent contractor.

- 3.1.4 As the financial institution holding a bond over the property will be obliged to make interim payments to the contractor as construction progresses, such institution will debit the employer's bond account with interest on such payments made. The employer shall be obliged to effect payment to the bondholder immediately upon being advised of the interest debited to the bond account and shall on demand provide the contractor with satisfactory proof of these payments having been made.
- 3.1.5 The employer shall be obliged to pay the final draw according to the schedule of draws directly to the contractor and thereafter to recover the said amount from the financier.
- 3.1.6 In instances where there may develop a shortfall for whatsoever reason, the employer will be obliged to pay the shortfall to the contractor within 24 hours from being requested to do so, as well as pay any interest that may have been accumulated on such a shortfall from the due date of payment to the actual day of payment.

3.2 No building loan: -

- 3.2.1 If the employer does not finance the payment of the building contract price or any part thereof by means of a building loan, as contemplated in 3.1 above, that part of the building contract price not secured by the building loan shall be paid to the contractor in accordance with the schedule of draws.
- 3.2.2 Payment of each draw shall be made by the employer to the contractor upon receipt of a certificate signed by the architect or engineer certifying that the said draw is due.
- 3.2.3 The employer is required to secure the full amount of the building contract price to the satisfaction of the contractor by payment of the full purchase price to the contractor's attorneys within **thirty days** of signature of this agreement by the employer, which amount shall be invested in terms of Section 78(2A) of the Attorneys Act, No. 53 of 1979 in an interest bearing account, which interest shall accrue for the benefit of the employer. The contractor's attorneys are irrevocably authorized to make payments in terms of the schedule of draws from the said investment account in accordance with the certificate signed in terms of 3.2.2. It is again recorded that the contractor's attorneys shall be entitled to an administrative fee to oversee this administrative action.

3.4 Alterations, variations or additions relating to the building plans and specifications (hereinafter referred to as extras)

The costs of alterations, variations or additions relating to the building plans and specification after signature of this agreement and after registration of transfer, shall be payable in cash prior to the date of commencement directly to the contractor's unless such amounts are available from the Employers bond or other financial arrangements for payment thereof are made to the satisfaction of the contractor.

- 3.5 Failure to make payment of the building contract price in full within the time specified shall entitle the contractor to stop all further work until payment is received and to render the employer an account of all work completed to date together with any accounts payable to sub-contractors or others by way of damages for loss of income arising from stoppage of work. All such unpaid amounts shall bear interest as provided for in clause 17 hereunder.

4 COMMENCEMENT AND COMPLETION OF THE WORKS

- 4.1 The contractor shall begin the works within **thirty** days of being called upon to do so in writing by the employer provided that:-
- 4.1.1 Transfer of the land has been effected
 - 4.1.2 Building plans have been approved by the council, and
 - 4.1.3 The contractor shall not be obliged to begin the works unless and until the employer has furnished adequate proof to the satisfaction of the contractor that the building contract price has been secured.
- 4.2 Subject to any reasonable extensions as agreed to in writing and further subject to the provisions of clauses 4.3 to 4.8.5 hereunder, the contractor shall generally complete the works within twelve months from the date of commencement.
- 4.3 The contractor shall in its sole discretion and at its option be entitled to postpone the date of commencement for any period of time:
- 4.3.1 if transfer of the land has not been registered in the name of the employer within 4 (four) months from date of signature hereof as a result of the employer's negligence, or it has become apparent that the land will not be transferred to the employer within a reasonable period; and
 - 4.3.2 if at any time prior to or during the construction period, any circumstances arise which make it difficult or impossible for the contractor to proceed with the works, such as political upheaval, riots, squatting, invasion, boycotts, strike, lockouts or any other situation which may be dangerous for the general safety of the contractor or any of its workers or subcontractors (which circumstances the contractor shall use its best endeavours to remove) or any other circumstances over which the contractor has not control;
- in which event the employer shall have no claim whatsoever against the contractor to commence or complete the works or a claim for damages.
- 4.4 If the circumstances contemplated in 4.3 persist for a period of thirty days through no fault of the employer, the employer shall be entitled to terminate the contract on the expiry of the ninety day period, provided, however, that neither party shall have a claim against the other arising from such circumstances.
- 4.5 If completion of the works is delayed for any cause whatsoever including major, which may fall within the contract period, or in the event of any dispute, strike, lockout, squatting, invasion or other situation causing delay, then the contractor shall be entitled to a fair and reasonable extension of time for the completion of the works and the employer shall not for that reason have any claim against the contractor, whether for damages or otherwise.
- 4.6 If completion of the works is delayed due to variation orders and extras requested from the contractor the employer shall have no claim against the contractor, whether for damages or otherwise. The employer shall within forty eight hours of being requested to do so, or such extended period granted by the contractor in its sole discretion, choose the finishes as per the schedule of finishes. Any delays caused by the employer in terms of this clause will result in extension of time afforded to the Contractor for completion.
- 4.7 If there is any dispute to whether the building is complete, such dispute shall be determined by the architect, engineer or the NHBRC, whose decision shall be final
- 4.8 Works effected by outside/independent contractors:
- The contractor may in it's sole discretion and when requested to do so in writing by the employer, agree that the employer may employ the services of an outside/independent contractor for the completion of certain works in the terms of this agreement on such terms and conditions as the contractor may in it's sole discretion decide.

5 DISPUTES

- 5.1 Any dispute between the parties regarding the interpretation and/or implementation of the provisions of this agreement shall be determined by an expert in accordance with the provisions of this clause.
- 5.2 If the matter in dispute be principally
- 5.2.1 a legal matter, the expert shall be a practicing attorney or advocate; or
 - 5.2.2 a building constructing matter, the expert shall be a practicing architect or engineer;
 - 5.2.3 an accounting matter, a practicing chartered accountant.
- In every instance practicing at Johannesburg and of not less than 10 (ten) years' standing, agreed upon between the parties and failing agreement within 7 (seven) days of the dispute having arisen, appointed by the President for the time being of the Law Society of Gauteng.
- 5.3 In determining the matter in dispute the following provisions shall apply-
- 5.3.1 in determining the matter in dispute the adjudicator shall act as an expert and not as an arbitrator;
 - 5.3.2 each party shall be entitled to make representations to the expert in such manner and form as the expert shall determine in his sole discretion;
 - 5.3.3 if this agreement is found to be vague or to be lacking in any material respect in relation to the matter concerned, the expert shall be entitled to interpret and give effect to what he perceives to be the general intent of the parties in the context of this agreement and to make his determination accordingly;
 - 5.3.4 the expert shall be entitled to obtain further advice in relation to the matter concerned;
 - 5.3.5 the expert's determination shall be final and binding on the parties;
 - 5.3.6 the fees of the expert and any costs incurred by the expert in terms of 5.3.4 shall be borne and paid by the parties equally. Any other costs which the parties may incur shall be for their own account.

The parties will be entitled and at its sole discretion to, notwithstanding the contents of the above clause, directly institute legal action in any Court with competent jurisdiction in this matter.

6. CONTRACTOR'S LIABILITY FOR DEFECTS AND DAMAGE

- 6.1 The contractor shall be liable to make good at its cost any defects:
- 6.1.1 in the fixtures and fittings to the buildings erected in terms of this agreement ,the Employer shall within which 7 (seven) days of the occupation date submit a list of Latent and Patent defects in the Unit to the Contractor and the contractor shall, within a period of 90 (ninety) days thereafter, remedy those defects whether Latent or Patent
 - 6.1.2 in the roof which are reported in writing within 12 (twelve) months of the occupation date. The employer shall thereafter have no claim against the contractor for any defects in the buildings whether such defects are latent or patent in accordance with the rules and regulations imposed by the NHBRC from time to time.
 - 6.1.3 in the structure for a period of 5 years from date of issue of an occupancy certificate.
- 6.2 The contractor shall not be liable under any circumstances or at any time prior to, during or after construction of the works for any indirect or consequential damages of any nature which the employer may suffer at any time and for whatever reason.
- 6.3 The contractor undertakes to cede to the employer any warranties or guarantees from third parties which are capable of being ceded in respect of the building.

7. RESPONSIBILITY FOR DEALINGS WITH AUTHORITIES

- 7.1 The employer hereby irrevocably appoints the contractor as his agent to apply for and obtain such approval, consent or authority as may be required for approval of the building plan in the event of the employer failing to make such application within 7 (seven) days of being requested so to do.

- 7.2 The employer shall on demand be responsible for entering into any agreement or any other arrangements that may be necessary for the supply of water and electricity to the land, the parties recording however that the installation of both electrical and water services shall be for the contractor's account.

8. AMENDMENTS TO PLAN

- 8.1 Notwithstanding the meaning of "building plan" or "specifications" as defined in 1 above, the parties specifically agree that the contractor shall be entitled to adapt or amend the building plan and/or the specification in any way which the contractor considers necessary with the written approval of the employer:
- 8.1.1 to meet any requirements of any competent authority;
 - 8.1.2 to give effect to any changes in materials, finishes or fittings which the contractor considers to be appropriate or which may not be readily available at the time due to a shortage in supply of such materials, finishes or fittings, without however detracting from the quality of the works; and any such adaptation in terms of this sub-clause shall be deemed to be the building plan and/or specification agreed upon between the parties; it being specifically agreed that under no circumstances will any alterations or additions be acceptable to the contractor at the insistence or request of the employer once the bond application has been submitted.
- 8.2 Notwithstanding any diagram or sketch indicating the position of the buildings in relation to erf boundaries, which may have been attached hereto, the actual siting or positions of the building/s in relation to erf boundaries may be altered with the written approval of the employer, subject to council approved building lines.
- 8.3 The costs of alterations, variations or additions relating to the building plan, the specifications and the finishing schedule shall be payable by the employer prior to the date of commencement, unless other arrangements for payment thereof have been made to the satisfaction of the contractor.
- 8.4 If the works are delayed by the employer for any reason whatsoever, the employer shall be liable for the costs of such delay. The contractor's architect shall certify the amount due as a result of such delay, and such amount shall be payable within 3 (three) days of delivery of the said certificate to the purchaser, unless other arrangements for payment thereof have been made to the satisfaction of the contractor.

9. ACCESS TO LAND

- 9.1 The employer shall give the contractor free and undisturbed occupation of the property from the date on which the contractor commences the works in terms of 4 above.
- 9.2 During the time that the contractor is in occupation of the land, the employer shall be entitled to access of the land only with the permission of the contractor, which permission shall not be unreasonably withheld. The employer shall not give any instructions to the contractor or its employees and shall not interfere in any way with the contractor's building program.
- 9.3 No employees, agents or contractors of the employer shall, save with the written approval of the contractor, which shall not be unreasonably withheld, be permitted access to the land until the architect has signed the practical completion certificate.
- 9.4 The employer shall under no circumstances be entitled to have access to or occupy the building until the purchase price as well as the price for any extras, variation orders or any other payments due and payable to the contractor have been paid in full. The employer by his/her signature hereto undertakes not to occupy the premises or any part thereof until payment has been made in full to the contractor.**

10. VALUE-ADDED TAX

The building contract price is inclusive of value-added tax calculated at 14 % of the value of the building contract. If the rate at which value-added tax is chargeable in respect of these transactions is increased so as to affect the amount of VAT payable in respect of these transactions, the employer shall be liable for the increased amount of VAT. The contractor shall, on request and against payment, furnish the employer with a VAT invoice.

11. CAPACITY OF EMPLOYER

Should the employer sign this agreement as trustee or agent for a company or Close Corporation, the signatory shall be deemed to be personally liable in terms of this agreement should the company not be incorporated or not ratify and adopt this agreement within 21 (twenty one) days of the date of signature hereof. Upon incorporation and ratification as aforesaid, the signatory by his signature hereto binds himself as surety for and co-principal debtor *in solidum* with the company for the due and punctual performance by the company employer of its obligations arising out of this agreement.

12. CESSION

The Employer shall not cede, transfer, alienate or otherwise dispose of any of his rights under this agreement without the prior written consent of the contractor, which consent shall not be unreasonably withheld.

13. BUILDING OPERATIONS AND BUILDING PLANS

13.1 The employer acknowledges that the township in which the property is situated is not fully developed, that building operations will take place upon adjacent or neighbouring subdivisions or erven and that the said building operations may cause the employer certain inconvenience. The employer acknowledges that he shall have no claim either as against the contractor or against the builder arising out of such building operations. The contractor shall use its best endeavors to ensure that any disturbance is limited as far as is possible.

13.2 The employer undertakes to finalise the specifications and the finishing schedule with the contractor within **forty eight hours** after written notification to the employer, failing which the employer shall be deemed to have accepted the building plan, the specifications and finishing schedule attached hereto and no further alterations thereto shall be allowed unless contained in a variation order.

13.3 If there is any conflict between the specification and the plans, the provisions of the specifications shall prevail.

13.4 The contractor shall be responsible for the approval of the building plan by the local authorities in accordance with the regulations imposed by the NHBRC.

14. INSURANCE

The contractor will ensure appropriate insurance to the works at its cost against normal risks for the respective interest of the contractor and the employer.

15. DOMICILIUM

15.1 The parties choose their *domicilia citandi et executandi* for all purposes under this agreement whether in respect of Court process, notices or other documents or communications of whatsoever nature, at the following addresses:

1.5.1.1	the contractor	:	the address appearing in 1.2. above
1.5.1.2	the employer	:	the address appearing in 1.4. above

- 15.2 Any party shall be able to change his *domicilium citandi et executandi* on written notice to the others. Such change of *domicilium citandi et executandi* shall take effect on the fourteenth day after the delivery to the other parties of the notice referred to therein.
- 15.3 All notices in terms of this agreement shall be either delivered to the recipient at his aforesaid address in which case it shall be deemed to have been received when delivered or sent by prepaid registered post in which case it shall be deemed to have been received on the fifth day after posting.

16. BREACH

If the employer defaults in the payment of any sum whatsoever payable by him in terms hereof or breaches any of his other obligations (all of which are agreed to be material) hereunder or in terms of the Act or the rules and fails to remedy such default or breach within **seven days** of the receipt of written notice requiring the remedy of such default or breach, the contractor shall be entitled, without prejudice to any other rights available to it in terms of this agreement or in law have the right:

- 16.1 to stop all works on the premises and postpone the occupation date;
- 16.2 to claim all interim interest paid by the contractor back from the employer;
- 16.3 to claim and recover from the employer forthwith the whole of the balance of the contract price then outstanding together with interest thereon reckoned as herein before provided up to the date of payment of such balance as well as all other sums for which the employer may then be liable in terms of this agreement; provided that if the employer fails to make payment as provided for in terms of this sub-clause, the rights of the contractor under this agreement shall not be exhausted and the contractor shall notwithstanding the election to claim immediate payment be entitled to exercise any of the rights available to it in terms hereof or at law; or
- 16.4 to cancel this agreement, repossess the section and claim from the employer such damages as it may have sustained by reason of the cancellation; or
- 16.5 to cancel this agreement, repossess the section and retain all amounts which the employer has paid in terms hereof as a genuine pre-estimate of the damages which the contractor has sustained by reason of such cancellation in which event the employer shall be deemed to have authorized the agent to pay to the contractor any amount paid by him in terms hereof and invested by the agent on his behalf.
- 16.6 To claim for all legal costs incurred on a party and own client scale.

Notwithstanding any other rights which the contractor may have on cancellation of this agreement due to the employer's breach, the contractor shall be entitled to a cancellation fee of R10 000.00 (ten thousand rand).

17. PENALTIES

- 17.1 If any amounts due and outstanding under this agreement are not paid on due date in terms of this agreement, the employer shall be liable to pay to the contractor interest on such outstanding amounts calculated at the rate of 5% above the ruling prime commercial overdraft rate as charged by Nedbank from time to time during the period in which the amounts are overdue.

17.2 The contractor will give written notice to the employer of this fact and will further be entitled to suspend all payments made with regard to interim payments until such time as the employer has made payment of the outstanding amounts due and payable to the contractor.

18. DELEGATION OF OBLIGATIONS

The employer hereby consents to the contractor delegating any or all of its obligations herein to a third party if the contractor deems it necessary to do so in order to discharge its obligations in terms of this

agreement. The contractor shall bind itself as surety and co-principal debtor with the cessionary for its obligations in terms of this agreement.

19 AGENTS COMMISSION

The contractor shall be liable to pay the agent's commission as per separate agreement. This commission shall be earned upon fulfillment of any suspensive conditions contained in this agreement and shall be payable on registration of transfer of the land. However, if this agreement is cancelled as a result of the employer's breach of the agreement, the employer shall be liable to pay to the agent the commission on demand.

20 SUSPENSIVE CONDITION

20.1 This offer is subject to the suspensive condition that the employer is able within thirty days of date hereto to raise a building loan upon the security of a mortgage of the property at rates and with conditions no more onerous than those customarily imposed by a Financial Institution in respect of such building loans. This condition shall be deemed to be fulfilled immediately a letter is issued by a financial institution stating that the building loan has been approved in principle.

20.2.1. 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 Contractor in its sole discretion gives the Employer notice of cancellation of this Agreement.

20.2.2. Should the Employer obtain a loan for a lesser amount than stipulated in the loan amount referred to in clause 1.7, the acceptance of such loan by signing the grant quotation by the Employer shall be deemed a fulfillment of the suspensive condition and the Employer shall, within 10 (ten) days after being called upon in writing by the Contractor or the Contractors Attorneys, pay to the attorneys an amount equal to the difference in the amount of the loan granted and the original loan required in clause 1.7 of the Agreement.

20.2 The employer undertakes to take all steps reasonably necessary to obtain the said building loan within the period stated. If the employer fails to take all steps reasonably necessary to obtain the said building loan within the prescribed time or it fails to comply with or accept any conditions reasonably imposed by any potential lender, it shall be deemed to be in breach of this agreement and the contractor may either exercise its rights in terms of clause 16. or regard these suspensive conditions as having been fulfilled.

20.3 The employer shall make use of the mortgage originating company appointed by the Agent to apply for the building loan, unless this condition is waived by the Agent in its sole discretion.

20.4 The contractor shall be liable for payment of transfer and bond costs to the attorney provided that the financial institution granting the loan amount instructs the contractor's Attorney to attend to the registration of the bond over the Property, failing which the employer shall be liable to pay the costs of registration of the bond;

21. NHBRC

The NHBRC registration fee forms part of the contract price and the employer authorises the attorney to pay such fee from cash held in trust directly to the NHBRC or the employer will sign the necessary release form to release the required amount from the bond.

The Contractor will on behalf of the Employer obtain the NHBRC enrollment certificate and will abide by all the rules and regulations imposed by the NHBRC from time to time.

22. GENERAL

22.1 This agreement represents the entire agreement between the parties. No other terms, conditions, stipulations, undertakings, representations or warranties shall be of any force or effect save as expressly included herein.

22.2 No variation of or addition to or consensual cancellation of this agreement and no waiver by the contractor of any of its rights hereunder shall be of any force or effect unless reduced to writing and signed by or on behalf of both parties.

22.3 If this agreement is signed by more than one person as employer the obligations of all the signatories shall be joint and several. If this agreement is not signed by all the persons named as employers, this agreement shall nonetheless be and shall remain binding on the employers who have signed this agreement.

22.4 No latitude, extension of time or other indulgence which may be given or allowed by the contractor to the employer in respect of any of its obligations in terms of this agreement shall constitute a waiver, abandonment or novation of the contractor's rights in terms hereof.

23. SPECIAL CONDITIONS

THUS DONE AND SIGNED BY THE CONTRACTOR AT _____

ON THIS ____ DAY OF _____ 2017

AS WITNESSES

1. _____

2. _____

CONTRACTOR

THUS DONE AND SIGNED BY THE EMPLOYER AT _____

ON THIS ____ DAY OF _____ 2017

AS WITNESSES

3. _____

4. _____

EMPLOYER

THUS DONE AND SIGNED BY THE AGENT AT _____

ON THIS ____ DAY OF _____ 2017

AS WITNESSES

5. _____

6. _____

AGENT

Annexure "D"
SCHEDULE OF DRAWS

Progress Chart : Single Storey	%
Soil drains, Excavation, Footings, brickwork to Plinth, Filling, Surface Beds	13.5%
Door Frames, Brickwork to Sill, Windows, brickwork to head, and Wall Plate	21%
Trusses and Roof Covering, Gutters and Downpipes	13.5%
Sills, Plaster, Conduit, Plumbing, Geyser, Ceilings, Glazing, Doors	18%
Sanitary fittings, Hot Cold water, Wiring, Main Electrical Board, Lights Fittings, Kitchen and Stove	16%
Floor Coverings, Pelmet and Skirting, Wall Tiling, Painting, Cupboard	16%
Boundary Walls, Cleaning	2.0%
Total	100%

The Schedule of Draws outlines an anticipated draw program. This program may vary from house to house and from bank to bank, and is a guideline only.

The number of draws does not reflect the timeline to complete the house.

The Contractor reserves the right to increase or decrease the number of draws against progress of the unit.

The Employer must ensure that monthly interest debits charged by the bank against each draw is paid and agrees to provide proof of such payments on request to the contractor.

The Employer will be required to sign a minimum of 6 draw forms prior to building commencing.

The Employer agrees that on receipt of the practical completion certificate from architect or the occupation certificate from local council, all payments are released to 100% complete.

On receipt of the final completion certificate, the employer must sign the final progress form. Refer to Clause 6 of this agreement according to mortgage loan.

Occupation of the premises will not be allowed until the contractor has been paid in full.