

AGREEMENT OF SALE

Made and entered into by and between

**MARCELLE PROPS 425 CC
REGISTRATION NUMBER: 2005/004186/23**

**herein represented by
JEREMY DESMOND STEENKAMP
he being duly authorized thereto**

("the Seller")

And

("the Purchaser")

In respect of

Erf _____ Vredenburg

CONTRACT RE: SALE OF LAND

The Seller hereby sells to the Purchaser who hereby purchases the Property more fully described in Clause 3 of the Schedule of Particulars in accordance with the particulars and upon the terms and conditions contained in the Schedule of Particulars and the Standard Terms and Conditions set out hereafter.

Signed at _____ on this _____ day of _____

AS WITNESSES:

1. _____ **SELLER**

2. _____

Signed at _____ on this _____ day of _____

AS WITNESSES:

1. _____ **PURCHASER**

2. _____

SCHEDULE OF PARTICULARS

1. THE SELLER

1.1 Name: Marcelle Props 425 CC
 1.2 Registration number: 2005/004186/23
 1.3 Physical Address: 5 Upper Auret Street, Paarl, 7646
 1.4 Postal Address: 5 Upper Auret Street, Paarl, 7646
 1.5 E-mail: antoinette@cadpro.co.za
 1.6 Telephone number: 0823788595

2. THE PURCHASER

2.1 Full Name: _____
 Identity/ Registration No: _____
 Full Name of Spouse: _____
 Identity No. of Spouse: _____
 Marital Status: _____
 single/divorced/married in/out community of property

2.2 Business Address: _____
 2.3 Residential Address: _____
 2.4 Postal Address: _____
 2.5 E- mail: _____
 2.6 Telephone No(s): Home: _____ Cell: _____
 Office: _____ Fax: _____

2.7 Occupation: _____
 2.8 Name of contact person if the Purchaser is a juristic person: _____

3. PROPERTY

3.1 Erf _____ Vredenburg, measuring plus minus _____ square meters.

4 PURCHASE PRICE (Clause 3 of the Standard Terms and Conditions)

R210 000.00 (Two Hundred and Ten Thousand Rand) inclusive of VAT.

5 DEPOSIT (Clause 3 of the Standard Terms and Conditions)

The Purchaser shall pay a deposit of R _____ to the Conveyancers simultaneously with the signing of this Agreement by the Purchaser. This document shall not constitute an offer capable of acceptance unless the Purchaser has paid the deposit.

6 GUARANTEE (Clause 3 of the Standard Terms and Conditions)

A guarantee in respect of the balance of the purchase price shall be provided by the Purchaser within 14 (Fourteen) days calculated from the date that such a guarantee is requested in writing by the Conveyancers, provided that such Guarantee shall not be requested prior to the suspensive conditions herein being fulfilled. In the event however that this Agreement is not subject to any suspensive conditions, then and in such event the Purchaser shall deliver the said Guarantees within 14 (Fourteen) days calculated from the date that such a guarantee is requested in writing by the Conveyancers.

7. MORTGAGE BOND (Clause 12 of the Standard Terms and Conditions)

This sale is subject to and conditional upon the Purchaser obtaining a Mortgage Bond in the sum of R _____ (_____ Rand) from a registered Bank or recognised financial institution on its usual terms within 21 (Twenty One) days after the date of acceptance of this agreement by the Seller. The Seller shall, however, be entitled to unilaterally extend such period by written notice to the Purchaser.

8. ESTIMATED MONTHLY LEVY

The estimated monthly levy is R100.00 per month payable by the Purchaser to the Home Owners Association.

9. CONVEYANCERS (Clause 5 of the Standard Terms and Conditions)

9.1	Name of firm:	BLAAUW ATTORNEYS
9.2	Bussiness address:	2B, OUDE WESTHOF VILLAGE SQUARE, VAN RIEBEECKSHOF, BELLVILLE
9.3	Postal address:	P O BOX 2529, BELLVILLE, 7530
9.4	Telephone number:	(021) 913 1783
9.5	Facsimile number:	(021) 913 0149
9.6	E- mail:	blaauwsm@iafrica.com
9.7	Name of contact person:	JOHAN BLAAUW
9.8	Banking Details for any deposits:	BLAAUW ATTORNEYS ABSA BANK LIMITED ACB CODE: 632005 ACCOUNT NUMBER: 407 780 7621 REFERENCE: USE ERF NUMBER

STANDARD TERMS AND CONDITIONS

1. INTERPRETATION

- 1.1 In this agreement, unless inconsistent with the context:
- 1.1.1 "the Land" means Erf _____ Vredenburg, as per attached Diagram;
- 1.1.2 "the Property" means the property more fully described in Clause 3 of the Schedule of Particulars;
- 1.1.3 "the Development" means the entire development proposed by the Seller for the Land;
- 1.1.4 "the HOA" means the Homeowners Association established to manage the Development, if applicable in the event that the relative Authority requires same;
- 1.2 Words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include females, and words importing persons shall include partnerships and body corporates and vice versa.
- 1.3 Reference to the agreement means the Agreement of Sale, the Contract, the Schedule of Particulars, the Standard Terms and Conditions and all annexures thereto.
- 1.4 The head notes to the paragraphs to this Agreement are inserted for reference purposes only and shall not affect the interpretation of the provisions to which they relate.

2. RECORDAL

The Seller has applied for the subdivision of Erf 15666 Vredenburg.

The Seller awaits approval from the relevant Authorities regarding the above.

The Seller will implement the Development in phases.

The sale is subject to the insertion of any conditions in the Title Deed that the relevant Municipality may deem fit.

The Purchaser must comply with the Building and Architectural Guidelines that has been laid down by the Seller.

The Purchaser wishes to purchase the Property from the Seller.

The Purchaser acknowledges that any conditions imposed by the relevant Authorities will also apply to him. This shall include, but not be limited to, compulsory membership of a Home Owners Association in the event that the relative Authorities require same.

The Purchaser will in such circumstances accept the terms and conditions of the Association and it's Constitution.

3. PURCHASE PRICE AND PAYMENT

- 3.1 The Purchase Price shall be paid by the Purchaser to the Seller as follows:
- 3.1.1 A deposit in the sum stipulated in and in accordance with the provisions of Clause 5 of the Schedule of Particulars; and
- 3.1.2 The balance against transfer.

- 3.2 Pending transfer the Purchaser shall, on or before the date as determined in clause 6 of the Schedule of Particulars, deliver to the Conveyancer an irrevocable guarantee or guarantees payable at Bellville issued by a bank or other financial institution and acceptable to the Conveyancer for payment of the balance of the Purchase Price in accordance with the provisions of this Agreement. Such guarantee shall be payable without deduction against registration of transfer of the property in favour of the Purchaser and shall not be subject to any other conditions.
- 3.2 Any payment made by the Purchaser to the Seller in terms of clause 3.1 of the Standard Terms and Conditions shall be held in trust by the Conveyancer and shall be paid to the Seller against transfer. The Conveyancers are irrevocably authorized to invest such deposit in an interest bearing account in terms of Section 78(2) of the Attorneys Act No. 53 of 1979, with a bank or other financial institution of their choice. All interest earned shall accrue to the Purchaser pending registration of transfer.

4. POSSESSION, OCCUPATION, RISK AND BENEFIT

- 4.1 Possession of the Property shall, subject to all suspensive conditions herein contained having been fulfilled, and the Purchaser having complied with all its obligations in terms of this Agreement, be given to and taken by the Purchaser on the date of completion, from which date the Property shall be held by the Purchaser for his benefit and at his risk and expense.
- 4.2 Should the Purchaser take occupation of the Property before the date of transfer no tenancy shall thereby be created and under no circumstances will the Purchaser acquire any lien or be entitled to any compensation for any improvements affected to the Property. Should this sale be terminated for whatsoever reason prior to transfer the Purchaser shall be obliged to vacate the Property immediately.
- 4.3 The Property shall remain at the risk of the Seller until the date of possession, from which date the Property shall be at the sole risk of the Purchaser.
- 4.4 For the avoidance of doubt, it is recorded that, on registration of transfer, all amounts paid to the Seller's Attorneys in respect of the purchase price will be released to the Seller.
- 4.5 It is specifically recorded that the Purchaser shall pay rates and taxes to the Local Authority as of date of registration and not date of possession. This condition also applies to any levy that might be applicable.

5. TRANSFER AND COSTS

- 5.1 Transfer of the Property shall be effected by the Conveyancers as soon as reasonably possible after:
- 5.1.1 The Purchaser has complied with his obligations in terms of this Agreement; and
- 5.1.2 All Conditions of Consolidation and of Subdivision required to be complied with, before registration of transfer may be effected, have been complied with and clearance for transfer has been issued by all the relevant authorities.
- 5.2 The Purchaser shall within 7 (Seven) days of being called upon by the Conveyancers to do so:
- 5.2.1 furnish the Conveyancer with such information and sign such documents as may be reasonably required by the Conveyancers for the purposes of transfer.
- 5.3 Transfer of the Property shall be given to and taken by the Purchaser;
- 5.3.1 In accordance with relevant plans as finally approved by the Surveyor General;
- 5.3.2 subject and entitled to:
- 5.3.2.1 such conditions or servitudes as are mentioned or referred to in the current and prior Title Deeds to the Land; and

- 5.3.2.2 the conditions of Subdivision and the registration thereof, to the extent that they are, in the sole discretion of the Conveyancers, capable of registration.
- 5.4 All costs of transfer of the Property (including VAT on such costs) and stamp duty, costs of all necessary affidavits, and all other costs which have to be incurred in order to comply with statutes or other enactments or regulations relating to the passing of transfer of the Property, shall be paid by the Purchaser.
- 5.5 All costs relating to Subdivision of aforesaid erven will be born by the Seller.
- 5.6 The Purchaser will in addition to above costs pay an administration fee in the amount of 380 pounds on signature hereof.

6. SUSPENSIVE CONDITION

- 6.1 If the Seller, by written notice to the Purchaser, elects not to proceed with the Development then and in such event the Conveyancers shall refund to the Purchaser any payment made in terms of clause 5 of the schedule, together with interest thereon and the parties reciprocally acknowledge that they shall have no further claims against each other.

7. RATES AND TAXES

- 7.1 From date of transfer of the property by the purchaser, the Purchaser is liable for the payment of all rates and taxes and any other charges whatsoever levied against the property by the HOA, the Government or Municipal or any other competent authority in respect of the Property, as well as the costs of all water and electricity used on the Property. The Purchaser shall refund to the Seller a pro rata share of all rates and taxes and other charges paid in advance by the Seller that relates to any period after the date of occupation.

8. SPECIAL CONDITIONS

- 8.1 The Property is sold "voetstoots" as described in the existing title deed/s and subject to all conditions and servitudes attaching to it or mentioned or referred to in the said title deed or deeds. The Purchaser agrees to accept title as held by the Seller, who shall not be liable for any deficiency in the extent of the Property which may be revealed on any survey, re-survey or plans and who will not benefit by any excess.
- 8.2 The Property is furthermore sold subject to such conditions as may now or hereafter be imposed by the local authority or any other competent authority.
- 8.3 The parties agree that this Agreement constitutes the entire contract between them and that no conditions, promises, stipulations, warranties or representations made to the Purchaser by any estate agent or any other person, whether verbal or in writing, shall be binding, unless signed by both parties to this contract.
- 8.4 The Purchaser acknowledges that he is aware of the requirement to become a member of the Homeowners' Association and to pay such levies as are required by the Association from time to time and to abide by their Rules, should the relevant Authorities require the establishment of such an Association.
- 8.5 The Purchaser warrants that he will include all the special conditions contained in this Agreement in the deed of sale relating to any subsequent sale of the Property by him.

9. JURISDICTION

For the purpose of resolving any dispute which may exist or occur between the parties hereto, the parties consent to the jurisdiction of the magistrate's court, being a court otherwise

competent and with jurisdiction over the person of the parties in that each of them either resides, carries on business, or is employed within its area of jurisdiction, notwithstanding that such proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said court pursuant to section 45 of the Magistrates' Courts Act 32 of 1944 or any amendment thereof provided that the Seller shall have the right at his sole option and discretion to institute proceedings in any other competent court in respect of any claim which, but for the foregoing, would exceed the jurisdiction of the magistrate's court.

10. DEFAULT

- 10.1 If the Purchaser commits a breach of this agreement or fails to pay any amount due to the Seller or the Seller's Attorneys, then the Seller shall forthwith be entitled (but not obliged) without prejudice to any other rights of remedies which the Seller may have in law, including the right to claim damages:
- 10.1.1 to cancel this agreement, in which event the Purchaser shall forfeit all monies paid to the Seller or its agents in terms hereof; or
- 10.1.2 to claim immediate performance and/or payment of all the Purchaser's outstanding obligations in terms hereof.
- 10.2 If the Purchaser disputes the Seller's right to cancel and/or remains in possession of the Property after date of cancellation or purported cancellation, the Purchaser shall continue to perform all his obligations in terms of this agreement including the payment of interest and levies as herein provided in consideration for continuing to retain possession of the Property and the acceptance by the Seller of such payments shall be without prejudice to and shall not in any manner whatever affect the Seller's claim to cancellation or of any other nature whatever.
- 10.3 Penalty interest shall be charged at 5% above the prime rate charged from time to time by ABSA Bank Ltd ("the prime rate") on any outstanding amount payable by the Purchaser to the Seller in terms of this Agreement. Should any such amount not be paid on due date, whether such date is fixed in this agreement or specified in a written demand made by or on behalf of the Seller to the Purchaser, such penalty interest shall accrue from the due date for payment until the actual date of payment of such amount, both days inclusive, and shall be paid by the Purchaser to the Seller prior to transfer of the Property.
- 10.4 Should the Purchaser fail to deliver the guarantee specified in Clause 6 of the Schedule of Particulars on or before the due date or should the Purchaser fail to comply with any of the Purchaser's obligations relating to transfer as specified in Clause 5 of the Terms and Conditions, penalty interest shall accrue from the due date for delivery of the guarantee until the later of the actual date of delivery of the guarantee or the date upon which the Purchaser has complied with all the Purchaser's obligations relating to transfer and shall be paid by the Purchaser to the Seller prior to the transfer of the Property.

11. THE CONSUMER PROTECTION ACT, ACT 68 OF 2008

- 11.1 The Parties acknowledge that the above Act is or could be applicable to this transaction and they are aware of the rights and liabilities that aforementioned act affords them, inter alia the cooling off right of any purchaser.

12. MORTGAGE BOND

- 12.1 This agreement is subject to the Purchaser obtaining a bond in principle from a bank on its usual terms in the amount as specified in clause 7 of the Schedule of Particulars. The Purchaser undertakes to make the appropriate application for such bond within 5 (five) days of signature of this Agreement.

- 12.2 In the event of the Purchaser not obtaining such bond within 21 (Twenty one) days of the date of acceptance of this offer by the Seller, this agreement shall lapse, and the parties be reinstated in the status quo ante, without any right of recourse against each other.

13. DOMICILIUM AND NOTICES

- 13.1 The parties hereby choose domicilium citandi et executandi for all purposes under this agreement at the addresses specified in clause 2 of the Schedule of Particulars.
- 13.2 Any notice in terms of this agreement to any party shall be addressed to it at its domicilium aforesaid. In the case of any notice:
- 13.2.1 sent by prepaid registered post, it shall be deemed to have been received, unless the contrary is proved, on the 5th (fifth) business day after posting;
- 13.2.2 delivered by hand, it shall be deemed to have been received, unless the contrary is proved, on the date of delivery, provided that such date is a business day or otherwise on the next following business day;
- 13.2.3 sent by e-mail or facsimile it shall be deemed to have been received, unless the contrary is proved, within 4 (four) hours of the time of transmission.

14. EXPIRY OF OFFER

This agreement once signed by the Purchaser shall constitute an offer by the Purchaser which shall not be capable of being withdrawn for a period of 14 (Fourteen) days, reckoned from the date of the Purchaser's signature hereto. Signature by the Seller to this agreement within the 14 (Fourteen) day period shall constitute a binding agreement between the parties.

15. VALUE ADDED TAX (VAT)

- 15.1 Unless otherwise stated all amounts payable by the Purchaser in terms of this Agreement are expressed inclusive of VAT.
- 15.2 If the rate of VAT payable as at the date of signature of this Agreement is at any time varied by the purchase price shall be varied accordingly.

16. RESALE OF PROPERTY

- 16.1 Unless the Seller consents thereto in writing the Purchaser shall not advertise for sale or enter into an Agreement of Alienation in respect of the Property prior to the date on which the Property is transferred to the Purchaser.
- 16.2 The Purchaser acknowledges that any agreement of Alienation entered into by the Purchaser in respect of the Property shall be in terms of an agreement prepared by the Seller, its nominees or assigns.

19. BUILDING WORKS

- 19.1 The Purchaser will enter into a Building Contract with Vredelust Trust, IT2936/2011 on signature date of this Agreement.

20. JURISTIC PERSONS AS PURCHASERS

The Signatory on behalf of a Juristic Person binds himself as surety and co-principal debtor for any of the obligations of the Juristic Person.