
DEED OF SALE
THE WORX
STELLENBOSCH

SCHEDULE OF PARTICULARS

1. THE PARTIES

The Parties to this Agreement are:-

1.1 THE SELLER

Dennesig Properties Proprietary Limited

Registration number 2007/011439/07

Herein represented by **Cornelius Naude Howard** or **David John Ludditt**, being duly authorized thereto

of c/o Abacus Development Company, Ground Floor, La Gratitude Offices, 97 Dorp Street, Stellenbosch, 7600

Tel: +27 21 886 5262

Fax: +27 21 886 6239

E-mail: david@aaam.co.za

(hereinafter referred to as "**the Seller**")

1.2 THE PURCHASER

(1) Full names: _____

Identity number: _____

Matrimonial status: unmarried

married in community of property

married out of community of property

married, the marriage being governed by the laws of

(insert name of country if not South Africa)

other

[Tick whichever is applicable]

Spouse's full names: _____

Spouse's identity number: _____

(2) Full names: _____

Identity number: _____

- Matrimonial status:** unmarried
 married in community of property
 married out of community of property
 married, the marriage being governed by the laws of

(insert name of country if not South Africa)

other

[Tick whichever is applicable]

Spouse's full names: _____

Spouse's identity number: _____

or in case of a legal entity

Name: _____

Registration number: _____

herein represented by _____

Identity number _____, who by the signing of this Agreement guarantees his/her authority to do so, and in the case of a trustee signing in his/her capacity as trustee, is authorised by a resolution signed by all the trustees prior to the signature of this Agreement, a copy of which resolution is attached hereto as **Annexure "A"**.

Registered / Residential address of Purchaser: _____

Postal address of Purchaser:

Contact details: Tel (b) _____
Tel (h) _____
Mobile: _____
Fax: _____
E-mail: _____
SAID income tax registration no: _____

(hereinafter referred to as "the Purchaser")

2. THE PROPERTY

Section No.	Approximate size (m²)	Purchase price (including VAT)
Apartment:		R
Storeroom:		R
Exclusive Use Area No.		
Balcony:		R
Parking Bay:		R
Parking Bay:		R

(hereinafter collectively referred to as "the Property")

3. THE PURCHASE PRICE (INCLUSIVE OF VAT)

Purchase Price R _____
Less deposit payable (R _____)
Less bond amount (R _____)

Balance purchase price R _____

4. **CONVEYANCERS**

Basson Blackburn Inc
109 Main Road, Paarl, 7646
P O Box 2524, Paarl, 7620
Tel: +27 21 871 1401
Fax: +27 21 872 6189
E-mail: linkas@bassonblackburn.com
For attention: L Slabber

5. **ESTIMATED POSSESSION DATE:** _____
(as more fully provided for in clause 7)

6. **ESTIMATED LEVY:**

R28,00 (Twenty Eight Rand) per square metre of Section

R5,00 (Five Rand) per square metre of balcony/yard exclusive use area

R125,00 (One Hundred and Twenty Five Rand) per parking bay exclusive use area

7. **ESTIMATED ANNUAL RATES AND SERVICES:** To be levied by the Local Authority

8. **AGENCY:** _____

AGENT'S NAME: _____

CONTACT NUMBERS: _____

E-MAIL: _____

9. **PROVISIONS IN TERMS OF THE CONSUMER PROTECTION ACT, NO. 68 OF 2008**
("the CPA")

It is recorded that the provisions of the CPA and the associated protections afforded by it may be applicable to this Agreement and in this regard should the CPA find

application, the Parties' attention are drawn to the various clauses contained in this Agreement which are for this purposes printed in italic and bold.

The Purchaser acknowledges and agrees that it has freely entered into this Agreement and confirms that any sale concluded in terms of this Agreement is/was not concluded as a result of "direct marketing" as contemplated in the CPA.

initial

TERMS AND CONDITIONS

1. INTERPRETATION

In this Agreement, unless inconsistent with the context –

- 1.1 "**Agent**" means the Agent, being the party described in paragraph 8 of the Schedule of Particulars;
- 1.2 "**Agreement**" means this agreement signed by the Parties hereto together with all annexures hereto, including any addendum and/or amendment recorded in writing and signed by the Parties or their duly authorised representatives;
- 1.3 "**Architect**" means TV3 Architects, or such other architect appointed by the Seller from time to time in respect of the Scheme to be developed on the Land and includes any member of its firm;
- 1.4 "**Body Corporate**" means the Body Corporate to be established for the Scheme in terms of Section 2(1) of the Sectional Titles Schemes Management Act, to manage and control the common interest of owners of sections within the Development;
- 1.5 "**Building**" means the building which shall be constructed on the Land in accordance with the Plans and Specifications, which Building will be subdivided into sections and exclusive use areas to form the Scheme;
- 1.6 "**Certificate of Practical Completion**" means a certificate issued by the Principal Agent to the Contractor in respect of the Building, accepting that in the opinion of the Principal Agent the Property is substantially complete in terms of the Schedules and can effectively be used for the intended purpose;
- 1.7 "**Common Property**" means (i) the Land included in the Scheme, and (ii) such parts of the Building/s as are not included in a Section and/or exclusive use area;
- 1.8 "**Completion Date**" means the date upon which the Certificate of Practical Completion in respect of the Property is issued by the Principal Agent;
- 1.9 "**Contractor**" means the JBCC appointed contractor from time to time and includes its successors in title and their respective successors;
- 1.10 "**Conveyancers**" mean the Seller's conveyancers described in paragraph 4 of the Schedule of Particulars;
- 1.11 "**day**" means any day which shall include Saturdays, Sundays and Public Holidays in the Republic of South Africa;
- 1.12 "**Development**" means the residential sectional title scheme to be established on the Land and to be known as "The Worx", which sectional title development will consist of 6 (six) floors and at least 52 (fifty two) residential Sections and 1 (one) commercial Section;

- 1.13 “**Development Period**” means the period from the commencement of construction to the transfer of the last saleable unit in the Development;
- 1.14 “***domicilium citandi et executandi***” means the physical address chosen by a Party for purposes of the serving of summonses, legal documents and notices on such Party;
- 1.15 “**exclusive use area**” means a part or parts of the common property forming part of the Scheme reserved for the exclusive use of an owner of a specific Section, as contemplated in section 27 of the Sectional Titles Act or allocated in terms of the Rules of the Body Corporate;
- 1.16 “**Estimated Possession Date**” means the estimated completion date of the Property being the date specified in paragraph 5 of the Schedule of Particulars;
- 1.17 “**FICA**” means the Financial Intelligence Centre Act, No. 38 of 2001, as amended from time to time;
- 1.18 “**JBCC**” means the Joint Building Contracts Committee and its successors from time to time;
- 1.19 “**Land**” means certain immovable property being Remainder of Erf 184 Stellenbosch;
- 1.20 “**Levy**” means the contributions by an owner of a Section and/or exclusive use area to the funds established by the Body Corporate of the Scheme in terms of section 3(1) of the Sectional Titles Schemes Management Act. Reference to “**estimated levy**” in this Agreement refers to an estimate by the Seller of what the Levy will be upon the establishment of the Body Corporate;
- 1.21 “**Participation Quota**” means the participation quota of a Section being a percentage expressed to four decimal places, as determined by the Seller and arrived at by dividing the floor area, correct to the nearest square metre, of the Section by the floor area, correct to the nearest square metre of all the Sections in the Building or Buildings comprised in the Scheme;
- 1.22 “**Parties**” means the Seller and the Purchaser and “**Party**” means either of them;
- 1.23 “**Plans and Specifications**” means the plans attached to this Agreement as Annexures “**B**”, “**C**” and “**D**”, which provide a detailed presentation of the Building and the specifications to which the Building and the Property will be completed;
- 1.24 “**Possession Date**” means the date upon which the Seller gives and the Purchaser physically takes possession and occupation of the Property which will be as near as possible to the Estimated Possession Date but not prior to the date of issue of the Certificate of Practical Completion;
- 1.25 “**prime rate**” means a rate of interest per annum which is equal to Nedbank Ltd’s published minimum lending rate of interest per annum, compounded monthly in arrears, charged by the said bank on the unsecured overdrawn

current accounts of its most favoured corporate clients in the private sector from time to time. In the case of a dispute as to the rate so payable, the rate shall be certified by any manager or assistant manager of any branch of the said bank, who shall not have to prove his/her appointment, same to be final and binding on the Parties;

- 1.26 **"Principal Agent"** means Abacus Development Company (Pty) Ltd, which will be the principal agent appointed in terms of the JBCC-contract concluded / to be concluded between the Seller and the Contractor;
- 1.27 **"Property"** means the Section/s and exclusive use areas as identified in paragraph 2 of the Schedule of Particulars;
- 1.28 **"Purchaser"** means the purchaser of the Property, being the Party described in paragraph 1.2 of the Schedule of Particulars;
- 1.29 **"Rules"** means the management rules and conduct rules made by the Seller and to be approved by the Chief Ombud in terms of section 10 of the Sectional Titles Schemes Management Act in terms of which the Body Corporate will control the Scheme, a copy of the draft management rules marked **Annexure "E"** and a copy of the draft conduct rules marked **Annexure "F"** which is attached hereto;
- 1.30 **"Schedules"** means the attached Schedules, marked **Annexures "B", "C"** and **"D"**, which forms part of this Agreement and which depicts the following namely:-
- Annexure "B":** General layout plan of the Scheme (indicating position of the Property);
- Annexure "C":** Layout plan of the Section forming part of the Property;
- Annexure "D":** Schedule of Finishes of the Property;
- 1.31 **"Schedule of Particulars"** means the schedule of particulars prefixed to this Agreement setting out the particulars of the Parties, the Property, the Purchase Price and additional information, which forms part of this Agreement;
- 1.32 **"Scheme"** means the residential sectional title scheme to be known as "The Worx" to be established on the Land which scheme will have 1 (one) commercial Section;
- 1.33 **"Section"** means a section shown as such on the Sectional Plan;
- 1.34 **"Sectional Plan"** means the sectional plan/s to be prepared and registered in respect of the Scheme;
- 1.35 **"Sectional Titles Act"** means the Sectional Titles Act, No. 95 of 1986 (or any statutory modification or re-enactment thereof) and includes regulations promulgated thereunder from time to time;

- 1.36 “**Sectional Titles Schemes Management Act**” means the Sectional Titles Schemes Management Act, No. 8 of 2011 (or any statutory modification or re-enactment thereof) and includes regulations promulgated thereunder from time to time;
- 1.37 “**Seller**” means the Seller of the Property, being the Party described in paragraph 1.1 of the Schedule of Particulars;
- 1.38 “**Signature Date**” means the date of signature by the Party doing so last in time;
- 1.39 “**Transfer**” means the registration of transfer of ownership of the Property into the name of the Purchaser;
- 1.40 “**Transfer Date**” means the date of registration of transfer in the Deeds Office of the Property into the name of the Purchaser;
- 1.41 “**unit**” means a Section in the Scheme, together with an undivided share in the Common Property, apportioned to that Section in accordance with the Participation Quota allocated to the Section;
- 1.42 “**VAT**” means value-added tax at the applicable rate in terms of the Value Added Tax Act, No. 89 of 1991 (or any statutory modification or re-enactment thereof) and includes any regulations made thereunder from time to time.
- 1.43 Unless the context expressly indicates otherwise, words and expressions defined in the Sectional Titles Act and the Sectional Titles Schemes Management Act shall have the meanings therein defined. 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 bodies corporate and *vice versa*.
- 1.44 The head notes to the paragraphs to this Agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.
- 1.45 Reference to this Agreement shall mean this deed of sale and shall include the Schedule of Particulars prefixed to this Agreement and all annexures thereto. In the event of any conflicting provisions between this deed of sale, the Schedule and Particulars and/or any annexures, the provisions of the Schedule of Particulars will prevail.
- 1.46 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.
- 1.47 If any provision in a definition is a substantive provision imposing rights or obligations on any Party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the Agreement.
- 1.48 The expiry or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after

any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

- 1.49 Where any term is defined within the context of any particular clause in this Agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Agreement, notwithstanding that that term has not been defined in this interpretation clause.
- 1.50 Where this Agreement requires a Party to use “**best endeavours**” in relation to an action, that Party shall do all such things as are reasonably necessary or desirable so as to achieve that action and, to the extent that the action is frustrated, hindered or otherwise difficult to attain, the Parties shall, to the extent that it is commercially reasonable to do so, consult and co-operate with each other and continue to take action so as to achieve that action, provided that any actions required to be undertaken shall not be such as to result in a breach of fiduciary duty or contravention of any law.
- 1.51 The word “**material**” and “**materially**” means, when used as an adjective in conjunction with an event, condition, circumstance, effect, or other item, that there is a substantial likelihood that a reasonable person will in the matter concerned attach importance to the event, condition, circumstance, effect or item in evaluating the Party to which it relates and/or the event, condition, circumstance or effect contemplated in this Agreement.
- 1.52 The use of the word “**including**” followed by a specific example or examples shall not be construed or interpreted as limiting the meaning of the general wording preceding it and the *eiusdem generis* rule (which is a rule of interpretation that when a list of two or more specific descriptors is followed by a more general descriptor, the otherwise wide meaning of the general descriptors must be restricted) shall not be applied in the interpretation of such general wording and/or such specific example or examples.
- 1.53 This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Republic of South Africa.
- 1.54 ***The Purchaser confirms that his/her/its attention has been drawn to the clauses printed in bold and italic.***

initial

2 RECORDAL

- 2.1 The Seller is or will at the relevant time be the registered owner of the Land, which it is in the process of improving by constructing a building or buildings comprising of residential Sections, exclusive use areas and Common Property.

- 2.2 The Seller hereby sells to the Purchaser who hereby purchases the Property upon the terms and conditions more fully described in this Agreement and subject to the fulfilment of the suspensive conditions set out in clauses 5 and 6 respectively.

3 PURCHASE PRICE

- 3.1 The purchase price of the Property is the amount reflected in paragraph 3 of the Schedule of Particulars being R_____ (_____) Rand), which amount includes VAT ("**the Purchase Price**").

- 3.2 ***The Parties specifically record and agree that in the event of VAT being levied in respect of the Purchase Price at a rate of more than 15% (fifteen percent), the Seller shall be entitled to recover such increased VAT amount from the Purchaser and the Purchase Price will be adapted accordingly.***

4 PAYMENT OF PURCHASE PRICE

- 4.1 The Purchase Price is payable by the Purchaser to the Seller as follows –

4.1.1 A deposit of –

4.1.1.1 10% (ten percent) or more (at the election of the Purchaser) (but less than 30%) of the Purchase Price (inclusive of VAT) in the case of a South African citizen or a South African based and/or registered legal entity in which event the provisions of clause 4.2 below will be applicable; or

4.1.1.2 30% (thirty percent) or more (at the election of the Purchaser) of the Purchase Price (inclusive of VAT) in the case of a South African citizen or a South African based and/or registered legal entity in which event the provisions of clause 4.3 below will be applicable; or

4.1.1.3 20% (twenty percent) or more (at the election of the Purchaser) of the Purchase Price (inclusive of VAT) in the case of a foreign citizen or a foreign based and/or registered legal entity in which event the provisions of clause 4.2 below will be applicable,

within 7 days from the Signature Date ("**the deposit**"). The deposit is payable to the Conveyancers which deposit shall be invested in trust in an interest bearing account for the benefit of the Purchaser, save as otherwise provided for in this Agreement. In this regard it is recorded that the Conveyancers will

only be in a position to invest the deposit upon receipt of the to be requested documentation required in terms of FICA; and

4.1.2 the balance of the Purchase Price on the Transfer Date.

4.2 To the extent that a Purchaser has elected to pay or secure a deposit less than 30% (thirty percent) of the Purchase Price, then the Purchaser will deliver to the Conveyancers an irrevocable guarantee/s acceptable to the Seller, issued by a South African Bank or a recognized South African Financial Institution to secure the balance of the Purchase Price contemplated in clause 4.1.2, which guarantee/s will be delivered to the Conveyancers within 14 (fourteen) days from being requested in writing to do so, which request will not be made prior to fulfilment or waiver (to the extent legally permissible) of the suspensive condition contained in clause 6. Alternatively the Purchaser may elect to pay the balance of the Purchase Price or part thereof to the Conveyancers who shall invest same together with the deposit as provided for in clause 4.1.1. All payments to be made by the Purchaser to the Seller shall be free of bank exchange, set-off, deduction and/or commission and/or bank charges.

4.3 To the extent that a Purchaser has elected to pay or secure a deposit equal to or more than 30% (thirty percent) of the Purchase Price, then the Purchaser will deliver to the Conveyancers an irrevocable guarantee/s acceptable to the Seller, issued by a South African Bank or a recognized South African Financial Institution to secure the balance of the Purchase Price contemplated in clause 4.1.2 which guarantee/s will be delivered to the Conveyancers no later than 4 (four) months prior to the Estimated Possession Date as notified in writing by the Seller to the Purchaser. Alternatively the Purchaser may elect to pay the balance Purchase Price or part thereof to the Conveyancers who shall invest same together with the deposit as provided for in clause 4.1.1. All payments to be made by the Purchaser to the Seller shall be fee of bank exchange, set-off, deduction and/or commission and/or bank charges.

4.4 The Purchaser hereby irrevocably authorises the Conveyancers to invest all moneys paid by the Purchaser to the Conveyancers on account of the Purchase Price in a trust savings account or other interest-bearing account in terms of Section 86(4) of the Legal Practice Act, No. 28 of 2014, for the Purchaser's benefit, save as otherwise provided for in this Agreement, the capital amount of which will, as part of the Purchase Price, be paid in accordance with the Seller's instructions on the Transfer Date.

5 **SUSPENSIVE CONDITIONS IMPOSED FOR THE BENEFIT OF THE SELLER**

5.1 In addition to the provisions contained in clause 6.1 below this Agreement is subject to the following suspensive conditions –

5.1.1 _____

5.1.2 that the Seller, by no later than **1 September 2020** determines, in its sole discretion, the Development to be commercially viable and elects to proceed with the Development, which election will be based on the response which the Seller receives to its marketing campaign to be launched in respect of the Development and the number of sales which it may conclude in respect of Sections within the Development amongst others;

5.1.3 that the Seller, by no later than **1 September 2020** obtains such development finance which it deems sufficient in its sole discretion to facilitate the Development.

5.2 If the suspensive conditions in clauses 5.1.1, 5.1.2 and 5.1.3 are not fulfilled or waived within the time periods contemplated above ("**the Specified Date/s**"), then this Agreement shall not automatically lapse and be of no further force and effect, but any Party may after the Specified Date in question, on written notice ("**the Notice**") to the other Party, require that the suspensive condition in question be fulfilled within 30 (thirty) days after the date of the Notice and, failing fulfilment or waiver (to the extent legally permissible) of the suspensive condition in question within the aforesaid 30 (thirty) day period, then this Agreement shall cease to be of any force and effect and no Party shall have any claim against the other of them as a result of the failure of the suspensive condition.

5.3 The suspensive conditions in clause 5.1 are expressed for the benefit of the Seller, which shall be entitled on written notice to the Purchaser, to waive any or all of the suspensive conditions contained in clause 5.1.

6 SUSPENSIVE CONDITION IMPOSED FOR THE BENEFIT OF THE PURCHASER

6.1 This Agreement is subject to the suspensive condition that within 30 (thirty) days after the Signature Date:

6.1.1 a loan be granted to the Purchaser by a recognized South African Bank or Financial Institution upon, *inter alia*,

against registration of a first mortgage bond as security for the loan over the Property (or part thereof) for a total amount of R _____

_____ (_____

Rand) or such lesser amount accepted by the Purchaser in writing. In this regard it is specifically agreed that the aforementioned suspensive condition shall be fulfilled as soon as a financial institution has issued the Purchaser with written confirmation of loan approval and/or a pre-agreement and quotation, in

whichever form, as provided for in the National Credit Act, No. 34 of 2005 or written confirmation that a loan as aforesaid has been granted.

- 6.2 If the suspensive condition in clause 6.1 is not fulfilled or waived within the time period contemplated above ("**the Specified Date**"), then this Agreement shall not automatically lapse and be of no further force and effect, but any Party may after the Specified Date, on written notice ("**the Notice**") to the other Party, require that the suspensive condition be fulfilled within 30 (thirty) days after the date of the Notice and, failing fulfilment or waiver (to the extent legally permissible) of the suspensive condition within the aforesaid 30 (thirty) day period, then this Agreement shall cease to be of any force and effect and no Party shall have any claim against the other of them as a result of the failure of the suspensive condition.
- 6.3 In the event of either Party giving Notice to the other as provided for above for the lapsing of the Agreement the Parties shall, subject to the provisions of clause 21.5, be placed in the same position as they were prior to this Agreement and shall have no claim, the one against the other, except that the Purchaser shall, to the extent applicable, be liable to pay the occupational rental as provided for in this Agreement and any damages caused to the Property and/or the Land during such occupation within 3 (three) days of written demand from the Seller
- 6.4 In the event that the Purchaser has paid a deposit in terms of clause 4.1.1 and should this Agreement have lapsed as a result of the Purchaser not obtaining the finance as required in clause 6.1, then the Seller shall give notice to the Conveyancers of such fact, whereupon the Conveyancers will repay the deposit together with the accrued interest thereon (if any) to the Purchaser within 10 (ten) days after receipt of such notice from the Seller.
- 6.5 The Purchaser undertakes to sign all documents and do all things necessary to ensure the successful granting of the loan referred to herein. Without derogating from the generality of the foregoing, the Purchaser shall make a written application for a bond within 5 (five) days of the Signature Date and should such application be unsuccessful, the Purchaser shall nevertheless continue to use his/her/its best endeavours and to do all things that may be necessary in order to obtain the loan elsewhere.

7 POSSESSION AND OCCUPATION

- 7.1 Possession and occupation of the Property shall be taken by the Purchaser on the Possession Date, on which date all risk and benefit in respect thereof shall pass to the Purchaser.
- 7.2 The Seller shall use its best endeavours to ensure that the Property is available for occupation by the Estimated Possession Date.

- 7.3 ***Notwithstanding the aforesaid and should the Seller for whatsoever reason fail to give the Purchaser occupation of the Property by the Estimated Possession Date, the Purchaser acknowledges the fact that the Estimated Possession Date is only an estimated date and the Purchaser accordingly shall have no claim of whatsoever nature whether for cancellation or damages against the Seller as a result of such failure.***
- 7.4 The Seller shall endeavour to give the Purchaser not less than 30 (thirty) days' written notice of its intention to tender possession of the Property to the Purchaser.
- 7.5 Occupation of the Property by the Purchaser or anybody through the Purchaser shall not create a tenancy, that is to say, in the event of this Agreement being cancelled all rights to the occupation of the Property shall lapse and the Property shall be forthwith vacated.
- 7.6 ***The Purchaser acknowledges that all Sections within the Scheme may at the Transfer Date not be fully complete and that the Purchaser may suffer a slight inconvenience as a result. The Seller will however, prior to the Transfer Date, ensure that should such Sections in close proximity to the Property not be complete that it will be secured and closed off to limit any such inconvenience.***
- 7.7 From the Possession Date until the Transfer Date the Purchaser shall -
- 7.7.1 keep the Property in good repair;
- 7.7.2 permit the Seller or its agent at all reasonable times to enter and inspect the Property subject thereto that the Purchaser has been given prior notice of any such intended inspection;
- 7.7.3 be responsible for all costs of electricity and water consumed on any part of the Property insofar as these may be separately metered;
- 7.7.4 be responsible for all obligations of an owner of a Section and the person holding exclusive use rights as set out in the Sectional Titles Act and the Sectional Titles Schemes Management Act; and
- 7.7.5 comply with all rules and regulations applicable to the Scheme.
- 7.8 ***The Purchaser hereby indemnifies the Seller and holds it harmless against any and all claims, expenses, liabilities and/or damages incurred or suffered by the Seller after the Possession Date.***

8. **OCCUPATIONAL RENTAL**

- 8.1 Should Transfer take place after the Possession Date, the Purchaser shall pay occupational rental to the Seller an amount equal to the prime rate plus 2% (two percent) on the Purchase Price per month, pro rata, payable monthly in advance commencing on the Possession Date and thereafter on the first day of each and every succeeding month until the Transfer Date.
- 8.2 Should occupational rental and/or any levies be payable in advance for purposes of Transfer, the Purchaser shall be liable to pay his/her/its pro rata share of the occupational rental and levies as advised by the Conveyancers within 10 (ten) days of written demand.

9. **TRANSFER**

- 9.1 Transfer of the Property shall be passed by the Conveyancers and shall be given and taken as soon as is reasonably possible after the date upon which the Certificate of Practical Completion has been issued, subject to the Purchaser having complied with all his/her/its obligations in terms of this Agreement.
- 9.2 The Purchaser shall, within 7 (seven) days of being requested to do so, furnish the Conveyancers with any and all documentation as may be required to give effect to the provisions of this Agreement.
- 9.3 ***Should Transfer be delayed as a consequence of a breach on the part of the Purchaser, then without derogating from any other rights or remedies of the Seller in terms of this Agreement, the Purchaser shall be liable to compensate the Seller in respect of the said delay by making payment to the Seller of interest in respect of the period of such delay calculated at the prime rate plus 3% (three percent) on the Purchase Price from the date of commencement of the delay to the date of actual payment (both days inclusive).***
- 9.4 ***The Parties agree that the Seller shall not be in breach of its obligations in the event that the delay is occasioned by circumstances which are beyond the Seller's control, including but not limited to, acts of God, delays caused by weather, civil riots, strikes, labour disputes, war, building supply delays and/or litigation which prevents the completion of the Building and/or the Property and/or any delays by and/or the failure of any regulatory body to grant any permission which may be necessary and/or delays occasioned by the conveyancing process.***

10. **CONDITIONS APPLICABLE PENDING TRANSFER**

Without limited the generality of the provisions of this Agreement, with effect from the Possession Date of the Property and pending Transfer, the following conditions shall apply:-

- 10.1 the provisions of the Rules insofar as they cast any duty upon the owner or occupier of a Section shall bind the Purchaser and be enforceable by the Seller and/or the Body Corporate against the Purchaser;
- 10.2 the Purchaser may not make any alterations or additions to the Property without the Seller's prior written consent; and
- 10.3 the Purchaser shall maintain the Property in good order and condition.

11. **TITLE CONDITIONS**

The Purchaser acknowledges that the Property is sold subject to the Rules and all conditions, restrictions and servitudes benefiting or burdening same and the Land whether existing or hereinafter imposed by any competent authority or by the Seller.

12. **RULES**

- 12.1 The Seller, as developer of the Scheme, will substitute, add to, amend and/or repeal the statutory management rules and conduct rules in respect of the Scheme in terms of the provisions of section 10 of the Sectional Titles Schemes Management Act. Management rules and conduct rules of the Body Corporate made by the Seller are reflected in **Annexure "E"** and **"F"** to this Agreement. The Rules will be submitted to the Chief Ombud for approval in terms of the Community Schemes Ombud Service Act, 2011.
- 12.2 The Purchaser hereby acknowledges and agrees that the Seller may make any further reasonable amendments to the Rules as may be required by the Chief Ombud, to enable the approval thereof.

13. **MANAGING AGENT**

- 13.1 The Seller shall be entitled to appoint the first managing agent which appointment shall be valid and binding on the Body Corporate for 1 (one) year after the first general meeting of the Body Corporate.
- 13.2 ***The Purchaser gives the Seller the irrevocable power to make the appointment contemplated in clause 13.1. The Purchaser agrees to vote in favour of the motion to ratify the contract of appointment of the managing agent at the first general meeting of the Body Corporate in terms of management rule 16(2)(d) of the Rules.***

14. CONSTRUCTION AND COMPLETION OF THE BUILDING AND THE PROPERTY

14.1 *The Property shall be substantially developed in accordance with the Plans and Specifications provided that the Seller shall be entitled to:-*

14.1.1 *substitute any specified item referred to in the Plans and Specifications provided that the substituted items are aesthetically similar and of a standard and quality similar to such items which they are replacing; and/or*

14.1.2 *vary the identification and floor plan of the Section/s which forms part of the Property in the Plans and Specifications with the prior written consent of the Purchaser, which consent shall not be unreasonably withheld should the Seller consider same to be reasonably required for technical or aesthetic reasons; and/or*

14.1.3 *determine the exact location of the exclusive use areas which forms part of the Property, it being recorded that the position of such exclusive use areas will be approximately as indicated in the Plans and Specifications.*

14.2 Should the local and/or any authorities and/or any professional consultants appointed by the Seller in respect of the Development require that the layout plan in respect of the Section/s which forms part of the Property and/or Sectional Plan for the Building be varied, the Seller may be entitled to allow such variation in such manner as required, provided that the Seller gives the Purchaser notice of the variations as soon as reasonably possible.

14.3 The following provisions will apply should the actual surveyed extent of the Section/s which forms part of the Property differs substantially from the estimated extent recorded in the Schedule of Particulars read with the Plans and Specifications ("**the Deviation**") -

14.3.1 if the Deviation is less than 5% (five percent) neither Party shall have any claim against the other, it being recorded in these circumstances -

14.3.1.1 the Purchaser shall benefit from any increase in the extent;
or

14.3.1.2 the Purchaser shall abide any decrease in the extent; or

14.3.2 if the Deviation is in excess of 5% (five percent):-

14.3.2.1 either Party shall be entitled, but not obliged, to elect to resile in which event -

14.3.2.1.1 the Parties shall be restored to their respective positions prior to the conclusion of the Agreement, and

14.3.2.1.2 neither Party shall have any claim against the other save and except for a claim to be restored to their respective positions prior to the conclusion of the Agreement.

15. VARIATIONS

15.1 The Seller shall not be obliged to accommodate any requests by the Purchaser to carry out any variations to and in respect of any parts of the Property. Should the Purchaser request the Seller to accommodate variations and the Seller is satisfied, entirely in its own discretion, that it will be able to accommodate such variations without causing any delay to the program of construction and accordingly the date upon which the Property will be available for transfer to the Purchaser, then -

15.1.1 the Seller will cost any variation request made by the Purchaser and provide a copy thereof to the Purchaser for its approval, which approval will be communicated to the Seller within 7 (seven) days, failing which, no request will be accommodated;

15.1.2 upon approval in writing of the costing by the Purchaser, the Purchaser shall make payment to the Conveyancers of the additional amounts which may be payable by the Purchaser arising from the variations to be carried out on behalf of the Purchaser within 7 (seven) days of receipt and acceptance by the Purchaser of the costing to be provided by the Seller as contemplated aforesaid; and

15.1.3 the costing to be made by the Seller shall include a reasonable cost allowance for the attendances of the Seller (or any professionals appointed by it) in considering and negotiating with the Purchaser with regard to such variations as well as the costing of the variations; and

15.1.4 the monies so paid to the Conveyancers may be drawn down by the Seller to fund the variations prior to Transfer.

16. PRACTICAL COMPLETION

16.1 **“Practical Completion”** means the stage of completion where the Property is substantially complete and can be used for the purposes intended and the Purchaser acknowledges that the Seller may still have to make good any snags at this stage.

16.2 **“Practical Completion Date” shall mean the date upon which Practical Completion occurs and a Certificate of Practical Completion is issued and**

the council have issued an occupation certificate for the development or respective Purchasers' Section.

16.3 ***If the Architect certifies that Practical Completion has been achieved -***

16.3.1 ***the Seller may require the Purchaser to take Transfer of and to pay for the Property; and/or***

16.3.2 ***the Seller may tender possession of the Property and liability for payment in respect of occupational rental may, if appropriate, be triggered accordingly.***

17. RECTIFICATION OF DEFECTS

17.1 ***The Purchaser undertakes to give the Seller written notification of any defects manifesting themselves in relation to the Property as soon as is reasonably possible, but by no later than 14 (fourteen) days after the Possession Date, and in such notice specify the nature of the defect complained of. Should the Purchaser fails to give such notice, then the Purchaser shall be deemed to be satisfied with the Property and shall have no claims against the Seller in respect of such defects.***

17.2 The Seller shall cause any reasonable repairs as notified by the Purchaser in terms of this clause 17 to be effected as soon as is reasonably possible thereafter at its cost.

17.3 ***The Seller shall only be responsible in terms of this clause for defects arising as a result of faulty workmanship and/or materials and shall under no circumstances be responsible for damage or loss caused by wear and tear, misuse, neglect, negligence or abuse on the part of the Purchaser, any third parties, the Purchaser's employees, visitors, agents and/or directors.***

18. BODY CORPORATE

18.1 ***The Purchaser agrees that -***

18.1.1 ***on becoming a registered owner of the Property, the Purchaser will immediately and automatically become a member of the Body Corporate and will be and remain bound by its Rules for as long as the Purchaser is and remains a registered owner; and***

18.1.2 ***should the Purchaser sell the Property to a third party purchaser, the Purchaser will ensure that such third party purchaser is made fully aware of the existence of the Body Corporate and the fact that such third party purchaser will automatically become a member of the Body Corporate. The Purchaser hereby indemnifies the Seller against any and all claims, costs, penalties, liabilities arising from***

or in connection with the Purchaser failing to ensure that any such third party purchaser is made aware of the Rules, the existence of the Body Corporate and the fact that such third party purchaser will automatically become a member of the Body Corporate.

19. ADVERTISING ON THE COMMON PROPERTY

- 19.1 The Seller or its agents shall be entitled to erect such flagpoles, messages, signage or any other form of notices or advertising on the Common Property and/or Building as may be legally permissible solely for the purposes of selling and/or letting properties in the Development provided that it does not inconvenience the owners/occupants in the Development.
- 19.2 During the Development Period the Purchaser shall not be entitled to display any "For Sale" and/or "To Let" signs on the Property or outside the Property without the prior written consent of the Seller and/or the Body Corporate.

20. LEVIES

- 20.1 In accordance with the provisions of section 11 of the Sectional Titles Schemes Management Act, the Seller has made Rules whereby the liabilities of owners of Sections to make contributions to the Body Corporate for the purposes of section 3(1)(a) or section 14(1) of the Sectional Titles Schemes Management Act have been modified. The Rules will enable the Body Corporate to recover specific expenses relating to the commercial component of the Scheme from the owner/s of the commercial Section/s and to similarly recover specific expenses relating to the residential component of the Scheme from the owners of the residential Sections.

The formulae for the apportionment of expenses are disclosed in the attached copies of the Rules and by signing this Deed of Sale the Purchaser is deemed to have taken notice thereof. The Rules must be approved by the Chief Ombud. The Purchaser hereby acknowledges and agrees that the Seller may make any further reasonable amendments to the Rules as may be required by the Chief Ombud, to enable the approval thereof.

- 20.2 Members shall be liable in terms of section 3(1)(c) of the Sectional Titles Schemes Management Act, to make additional contributions to the funds of the Body Corporate as is estimated necessary to defray the costs of rates and taxes, insurance and maintenance in respect of their exclusive use areas, including for the provision of electricity and water to such areas.
- 20.3 With effect from and including the Possession Date, the Purchaser shall be liable to pay to the Body Corporate a monthly levy in advance (pro rata in respect of any portion of a month) on the first day of each and every month, being a proportionate share of the total cost of, inter alia, managing, operating, administrating, repairing and maintaining the Property and Building.

- 20.4 The Participation Quotas allocated to the respective Sections in the Scheme are reflected in the schedule of estimated participation quotas attached hereto as Annexure "G".
- 20.5 Pending the determination of the actual amount of such levy, the Purchaser shall from the Possession Date pay on account of such monthly levy an amount which shall be certified by the Seller as being its *bona fide* estimate of such monthly levy. Upon the determination of the actual monthly levy so payable any amount unpaid or overpaid shall forthwith be paid or reimbursed by one Party to the other.
- 20.6 Such levies shall be paid to the Seller until Transfer and thereafter to the Body Corporate, monthly in advance on the first day of each and every month provided that if the Possession Date falls on any day other than the first day of a month, then the Purchaser shall be obliged to pay a pro rata share of the levies due for the month in which the Possession Date occurs.
- 20.7 Such levies are estimated as per paragraph 6 of the Schedule of Particulars.

21. **DEFAULT**

- 21.1 If either one of the Parties commits a breach of this Agreement or fails to comply with any of the provisions hereof, then the aggrieved Party shall be entitled to give the other Party 14 (fourteen) days' notice in writing by means of either registered post, telefax, e-mail, or by hand to remedy such breach, failing which the aggrieved Party shall have the right, but not be compelled to, and without prejudice of any of his/her/its rights or remedies, including his/her/its right to damages, either -
- 21.1.1 to cancel this Agreement, in which event and should the defaulting Party be the Purchaser, he/she/it shall forfeit all monies paid to the Seller or its agent(s) in terms hereof (including the deposit contemplated in clause 4.1.1); or
- 21.1.2 to claim immediate performance of all the defaulting Party's obligations in terms hereof.
- 21.2 Should the defaulting Party dispute the aggrieved Party's right to cancel this Agreement then, pending the determination of that dispute, the respective Parties shall be obliged to continue to payment of all amounts payable by them in terms of this Agreement on the due dates thereof and comply with the further provisions of this Agreement and the other Party shall be entitled to recover and accept payments and/or delivery of any services without prejudice to such Party's claim for cancellation of this Agreement or any other rights of such Party whatsoever.
- 21.3 Upon cancellation of this Agreement for any reason whatsoever, the Purchaser hereby undertakes to forthwith immediately vacate the Property and to procure

that the Property shall be vacated by any person who occupies it through the Purchaser's title or by this permission. Occupation shall be redelivered in the same good order and condition as at the date of possession.

- 21.4 ***In the event that this Agreement is cancelled due to the default of the Purchaser, the Seller shall be entitled to claim and recover from the Purchaser the estate agents' commission and/or such damages that the Agent and/or the Seller may have suffered as a consequence of the Purchaser's breach. The Parties specifically confirm that in such circumstances the Seller will have no further obligations in respect to the payment of estate agents' commission and any claim by the Agent will be made directly against the Purchaser.***
- 21.5 Should either of the Parties take steps against the other pursuant to a breach by such Party of this Agreement, such Party shall, in addition to the rights aforementioned, be entitled to recover from the defaulting Party, who shall be liable to that Party for payment of all its legal costs incurred on the scale between attorney and own client, including tracing fees and collection commission.
- 21.6 Notwithstanding anything to the contrary contained in this Agreement, the Seller's maximum aggregate liability for any loss, liability, damage or expense of whatsoever nature that may arise in respect of this Agreement shall in no event exceed an amount equal to the Purchase Price (excluding VAT) ("**Liability Limit**"). For the avoidance of doubt, the aggregate amount recoverable from the Seller shall be limited to the Liability Limit.

22. **NOTICES AND DOMICILIUM CITANDI ET EXECUTANDI**

- 22.1 The Parties hereby choose as their *domicilium citandi et executandi* ("*domicilium*") for all purposes at their respective addresses specified in the preamble.
- 22.2 Any notice to any Party shall be addressed to it at its aforesaid *domicilium* and either be sent by prepaid registered post, or be delivered by hand, telefax or e-mail.
- 22.3 All notices to be given in terms of this Agreement will be in writing and –
- 22.3.1 if delivered by hand during normal business hours, be rebuttably presumed to have been received on the date of delivery;
- 22.3.2 if sent by prepaid registered post from within the Republic of South Africa, be rebuttably presumed to have been received within 8 (eight) days of posting;
- 22.3.3 if sent by telefax or e-mail before 16h30, be rebuttably presumed to have been received on date of successful transmission of the telefax or e-

mail. Any telefax or e-mail sent after 16h30, will rebuttably be presumed to have been received on the following day.

22.4 ***Notwithstanding the above, any notice actually received by the Party to whom the notice is addressed will be deemed to have been properly given and received, notwithstanding that such notice had not been given in accordance with the provisions of this clause.***

23. COSTS

23.1 The Purchaser is liable for and shall on demand pay the following –

23.1.1 the Conveyancers' transfer fees as stipulated in the applicable tariff, Deeds Office fees and other normal costs incidental to registration of transfer of the Property in name of the Purchaser, including all costs in respect of a levy clearance certificate, rates clearance certificate and consent/s of any relevant homeowners association/s;

23.1.2 mortgage bond costs stipulated in the applicable tariff, Deeds Office fees and other normal costs incidental to registration of a mortgage bond, including bond, initiation and valuation fees due to the relevant bank;

23.1.3 all levies and rates and taxes payable in respect of the Property beyond the Transfer Date;

23.1.4 pro rata amount due for occupational rental;

which amounts, plus VAT thereon where applicable, shall be payable upon demand and prior to registration to the Conveyancers free of exchange and bank charges.

24. CO-OPERATION

24.1 ***Each of the Parties hereby undertakes to –***

24.1.1 ***immediately upon request sign and/or execute all such documents required to pass transfer of the Property from the Seller to the Purchaser; and***

24.1.2 ***do, and to procure the doing by other persons of all such acts;***

24.1.3 ***pass, and to procure the passing of all such resolutions of directors, shareholders or trustees of any legal personae or trust;***

to the extent that the same may lie within such Party's power and may be required to give effect to the import or intent of this Agreement, or any contract concluded pursuant to the provisions of this Agreement.

24.2 it is furthermore specifically agreed that the Purchaser hereby undertakes to -

24.2.1 so as to ensure that a loan be granted timeously, immediately on request sign all application forms and submit the requested financial information to the relevant financial institution so as to accordingly enable them to consider the Purchaser's application for finance as required. The aforesaid must be done immediately after the Signature Date as contemplated in this Agreement;

24.2.2 deliver/furnish the Conveyancers and the attorneys attending to registration of a mortgage bond (if applicable) with all such documents/information as may be reasonably required by them or as required in terms of FICA;

24.2.3 to keep all appointments; and

24.2.4 to, within a period of 3 (three) days from receiving a request thereto, sign all documents at the offices of the Conveyancers or any other office appointed for this purpose.

Failure to comply with the provisions of clauses 24.2.1 to 24.2.4 (both inclusive) constitutes a material breach of this Agreement in which event the Seller shall be entitled to immediately cancel this Agreement. In the event of the agreement being cancelled as a result of non compliance with clauses 24.2.1 to 24.2.4 (both inclusive) the Seller shall be entitled to, amongst other things, retain the deposit paid as pre-estimated damages.

25. ESTATE AGENTS' COMMISSION

25.1 The Seller shall pay commission at a rate of ____% (_____ percent) calculated on the Purchase Price, to the Agent in respect of the sale of the Property, which commission shall only be deemed to be earned upon the Transfer Date.

25.2 The Seller hereby authorises the Conveyancers to pay such commission to the Agent from any monies held in trust by them for account of the Seller against the Transfer Date.

25.3 The Purchaser warrants to the Seller that no other agent was instrumental in introducing the Purchaser to the Property and/or being the effective cause of this Agreement save as disclosed herein.

25.4 ***The Purchaser hereby indemnifies the Seller against any claim which may be made against it arising out of a breach of the warranty referred to in clause 25.3 above.***

25.5 Should this Agreement be terminated as a consequence of a breach on the part of the Purchaser:-

25.5.1 the Agent may not claim the estate agents' commission from the Seller;

25.5.2 the Agent shall be entitled to claim and recover from the Purchaser the estate agents' commission and/or such damages that the Agent may have suffered as a consequence.

26. COMPANIES, CLOSE CORPORATIONS AND TRUSTS

- 26.1 ***If the person signing this Agreement as Purchaser is acting for and on behalf of a company, close corporation or trust which is already duly formed and legally entitled to trade, then the signatory hereto warrants in respect of the company, close corporation or trust that he is duly authorised to sign this Agreement on its behalf and that it is in existence and duly registered with the relevant statutory authority.***
- 26.2 ***If the Purchaser is acting for a company to be formed, then, as is provided for in section 21 of the Companies Act of 2008, in the event of the said company not being formed, or if formed, not ratifying and adopting this Agreement within the requisite three months from formation, the Purchaser shall in his personal capacity be the Purchaser hereunder and shall be bound by all the terms and obligations of this Agreement. Should the company be duly formed and accordingly adopts and ratifies this Agreement, then the signatory hereto binds himself as surety and co-principal debtor, jointly and severally with the company for the fulfilment of all the terms and conditions of this Agreement.***

27. DISPUTE RESOLUTION

- 27.1 If any dispute or difference shall arise between all or any of the Parties out of or in relation to or in connection with this Agreement, or the interpretation thereof, or any breach thereof, or its termination, both while in force and after its termination, the Party claiming such dispute or difference, shall forthwith advise the other Parties in writing thereof. Within 10 (ten) business days of receipt of such notice, the Parties shall meet and negotiate in good faith in order to resolve such dispute or difference.
- 27.2 Should the Parties fails to resolve such dispute or difference within 5 (five) business days of their meeting or such longer period as the Parties may agree in writing, any Party may refer such dispute or difference to mediation to be undertaken by a single mediator.
- 27.3 The Party referring the dispute to mediation shall, within 5 (five) business days of the Parties having failed to resolve the dispute in terms of clause 27.1, submit to the other Party in writing the names and occupations of 3 (three) persons proposed by it to act as mediator and request the other Party to agree to the appointment of any one of them in writing within 5 (five) business days of receipt of such notice.

- 27.4 In the event of the Parties being unable to agree on the appointment of a mediator, the Parties shall, within 5 (five) business days after the date of receipt of the notice in terms of clause 27.3, submit the dispute to the Arbitration Foundation of Southern Africa ("AFSA") or its successors for AFSA administered mediation by one mediator, upon the terms set by the AFSA secretariat.
- 27.5 Failing such a resolution, the dispute if arbitrable in law, shall be finally resolved in accordance with the Rules of AFSA by an arbitrator appointed by AFSA.
- 27.6 The decision of the Arbitrator appointed by AFSA shall be final and binding on the Parties, and may be made an order of any court of competent jurisdiction, including its award in respect of the costs of arbitration. There shall be no appeal against such decision.
- 27.7 Nothing herein contained shall disallow any Party to make application for an interdict or urgent relief in appropriate circumstances.
- 27.8 The Parties hereby irrevocably consent to the proceedings as set out in this clause 27.

28. JOINT AND SEVERAL LIABILITY

Should this Agreement be signed by more than 1 (one) person as Purchaser, the obligations and liability of all the said signatories shall be joint and several.

29. JURISDICTION

The Purchaser hereby consents in terms of section 45 of the Magistrate's Court Act, No. 32 of 1944, as amended, to the jurisdiction of any Magistrates' Court having jurisdiction over its person under section 28 of that Act, notwithstanding that any action of proceeding arising out of this Agreement would otherwise be beyond the jurisdiction of such court. The Seller shall, however, have the right to institute action in any other court of competent jurisdiction.

30. RIGHT OF CESSION

The Seller shall be entitled to cede any of its rights and delegate any of its obligations in terms of this Agreement, and, to the extent that it may be necessary, the Purchaser consents thereto. Save as otherwise provided for in this Agreement, the Purchaser shall not be entitled to cede any of its rights and delegate any of its obligations in terms of this Agreement, without the prior written consent of the Seller.

31. WARRANTY BY PURCHASER

The Purchaser warrants that he/she/it is not currently and will, at least until Transfer, not be in default of any income or other tax law obligations to the South

African Revenue Services which will serve to delay the obtaining of a transfer duty receipt or exemption certificate from such South African Revenue Service or cause the financial institution granting loan finance (if applicable) to withdraw the aforesaid finance offered.

32. RESTRICTION ON TRANSFER

The Purchaser shall not be entitled to sell the Property or cede, assign or alienate his rights therein prior to registration of transfer of the Property into his name in terms of this Agreement except with the prior written consent of the Seller, which consent shall not unreasonably withheld.

33. GENERAL PROVISIONS

33.1 No alteration, cancellation, variation of, or addition hereto shall be of any force or effect unless reduced to writing and signed by all Parties to this Agreement or their duly authorized representatives.

33.2 This document contains the entire agreement between the Parties and no Party shall be bound by any undertakings, representations, warranties, promises or the like not recorded in this Agreement.

33.3 No indulgence, leniency or extension of time which any Party may grant or show to any other Party, shall in any way prejudice such Party or preclude it from exercising any of its rights in the future.

33.4 Any period referred to in this Agreement by way of a reference to a number of days or weeks or months or other intervals shall be reckoned exclusively on the 1st (first) day and inclusively of the last day of the relevant interval, unless the last day falls on a day which is not a business day, in which case the last day shall be the next succeeding business day.

33.5 This Agreement shall be binding on the estates, heirs, executors, administrators, liquidators, trustees or assigns of the Parties as fully and effectually as if they had signed this Agreement in the first instance and reference to any Party shall be deemed to include such Party's estate, heirs, executors, administrators, liquidators, trustees or assigns, as the case may be.

33.6 This Agreement may be executed in a number of counterparts and by the same Parties in different counterparts but shall only be deemed to have been concluded when each Party has executed at least one counterpart. Each counterpart, when executed, shall be an original, but all counterparts together constitute the same document.

34. SEVERABILITY

34.1 All provisions of this Agreement are severable notwithstanding the manner in which they have been grouped together or linked grammatically.

- 34.2 Any provision of this Agreement which is or becomes unenforceable, whether due to voidness, invalidity, unlawfulness or for any other reason whatsoever, shall, only to the extent that it is so unenforceable, be treated as pro non scripto (not to be read) and the remaining provisions of this Agreement shall remain in full force and effect.
- 34.3 The Parties declare that it is their intention that this Agreement would be executed without such unenforceable provision if they were aware of such unenforceability at the time of execution hereof.

35. **SURETY AND CO-PRINCIPAL DEBTOR**

- 35.1 ***In the event of the signatory to this Agreement signing on behalf of a company, trust or close corporation, he/she hereby binds himself/herself in favour of the Seller as surety and co-principal debtor in solidum, for the proper and timeous fulfilment of all the terms and conditions of this Agreement by the Purchaser for and on whose behalf he/she has entered into this Agreement.***
- 35.2 ***The liabilities which might be forthcoming from this suretyship shall endure and remain in existence even if the Seller cancels the Agreement in terms of the cancellation clause.***
- 35.3 ***The signatory signing on behalf of a company, a close corporation or a trust hereby warrants that he is duly authorised to sign as such and that all internal requirements pertaining to such authorisation has been complied with.***

SIGNED at _____ on the _____ day of _____
20____.

AS WITNESSES:

1. _____

2. _____

**For and on behalf of the Seller,
duly authorised thereto**

SIGNED at _____ on the _____ day of _____
20____.

AS WITNESSES:

1. _____

2. _____

**For and on behalf of the
Purchaser, duly authorised
thereto**

SIGNED at _____ on the _____ day of _____
20____.

AS WITNESSES:

1. _____

2. _____

**As surety and co-principal
debtor in terms of clause 34 of
this Agreement**

SIGNED at _____ on the _____ day of _____
20____

By signing this Agreement, the Agent hereby accepts the benefit of all clauses and provisions stipulated in its favour or for its benefit in terms of this Agreement

AS WITNESSES:

1. _____

2. _____

**For and on behalf of the Agent,
duly authorised thereto**

Annexure "A"

(Resolution by Purchaser to be annexed)

Annexure "B"

(General layout plan of Scheme to be annexed)

Annexure "C"

(Layout plan of Section forming part of the Property to be annexed)

Annexure "D"

(Schedule of Finishes of the Property to be annexed)

Annexure "E"

(Draft Management Rules to be annexed)

Annexure "F"

(Draft Conduct Rules to be annexed)

Annexure "G"

(Estimated participation quotas to be annexed)