
AGREEMENT OF SALE

MADE AND ENTERED INTO BY AND BETWEEN:

ILLUMATI PROPRIETARY LIMITED

Registration Number: **2011/011367/07**

Herein represented by _____ duly authorised hereto by
resolution

Physical Address: BEATUS HOUSE, SANDHURST OFFICE PARK, 7 FEDERAL AVENUE,
SANDHURST, 2196

Postal Address: P O BOX 652328, BENMORE, 2010

(hereinafter referred to as the **SELLER**)

and

	PURCHASER	CO-PURCHASER
Surname:		
Full names:		
Company/Trust/CC name		
Company/ Trust/CC number		
Id number:		
Marital Status	Single / ANC / Divorced / COP	
Date of Marriage:		
Home address:		
Postal address:		
Cell no:		
Tel no - home:		
Tel no - work:		
Fax no - work:		
e-mail address:		
Income tax nr		

(hereinafter referred to as the **PURCHASER**)

The **SELLER** and **PURCHASER** agree that the following conditions apply to the following property:

(a)

	Section / Unit No.	Extent (approximately)
Unit		
Garden(exclusive use in rules)		
Basement Parking (exclusive use in rules)		
Parking Bay (exclusive use in rules)		

as shown and more fully described on Sectional Plan Number **SS (to be registered)** in the scheme known as: ISABEL ESTATE in respect of the land and building or buildings situated at: ERF 2936 NORTHRIDING EXTENSION 110 TOWNSHIP, LOCAL AUTHORITY: CITY OF JOHANNESBURG; and

(b) An undivided share in the common property in the scheme apportioned to the said section in accordance with the participation quota as endorsed on the said sectional plan.

(hereinafter referred to as the **PROPERTY**)

upon the following terms and conditions:

1. **INTERPRETATION**

1.1 In this agreement and in the annexure to the agreement (other than documents / accounts prepared before the date of signature of this agreement):

1.1.1 clause headings are for convenience and are not to be used in the interpretation of the agreement;

1.1.2 unless the context indicates a contrary intention an expression which denotes -

1.1.2.1 any gender includes the other genders;

1.1.2.2 a natural person includes a juristic person and vica versa;

1.1.2.3 the singular includes the plural and vica versa.

1.2 In this agreement the following expressions bear the meanings assigned to them below and cognate expressions bear corresponding meanings:

1.2.1 "**annexure**" - means an annexe to this agreement to be read as part of this agreement and includes any annexure subsequently prepared and annexed to this agreement.

1.2.2 "**date of this Agreement**" - is the date on which the contract is duly signed by the parties and if the parties do not sign on the same day then the date on which the offer is accepted by the Seller.

1.2.3 "**date of registration**" - means the date on which the property is transferred from the Seller to the Purchaser and the subsequent registration of such transfer in the Deeds Office.

1.2.4 "**Estate Agent**" –

1.2.5 "**VALUE ADDED TAX**" - hereinafter referred to as "VAT" and shall have the meaning assign thereto in the Value Added Tax Act, 89 of 1991.

1.2.7 "**the Act**" – the Sectional Titles Act, No. 95 of 1986, as amended and all regulations made in terms thereof as amended or replaced from time to time;

1.2.8 "**the architect**" – means Paragon Architects or other professional architects or project managers or other nominated by the Seller;

1.2.9 "**body corporate**" – the body corporate referred to in Section 36 of the Act established in respect of the buildings;

1.2.10 "**building**" or "**buildings**" – the building or buildings and all improvements which have and will in due course be erected by the Seller on the land;

1.2.11 "**certificate of occupation**" – a certificate issued by the architect to the Seller, confirming that the section is practically completed and is ready for beneficial occupation;

1.2.12 "**common property**" – the land and such part of the buildings as are not included in any section;

1.2.13 "**the developer**" – the Seller or its successors in title or assigns and in the technical sense having the rights and powers conferred on a developer by the Act;

1.2.14 “**the development**” – means the sectional title scheme to be developed by the Seller on the land;

1.2.15 “**participation quota**” – shall be as reflected in the schedule to the approved sectional title “participation quota” as well as reflected in the schedule to the approved amended sectional title plan or plan of extension, as the case may be;

1.2.16 “**occupation date**” – the date of the issue of the certificate of occupation;

1.2.17 **the plans**” – means annexures 1,2,4 and 5 to this agreement; “**the rules**” – the rules of the body corporate as registered at the deeds office;

1.2.18 “**exclusive use area**” – the areas of exclusive use to be allocated to the unit in accordance with Section 27A of the Act (Created in terms of the rules of the Body corporate)

2 RECORDAL

The Seller is about to become the owner of the proposed property North Riding Extension 110 to be known as the scheme **Isabel Estate**.

The parties wish to record that the Seller wishes to sell a Unit as indicated herein to the Purchaser, who purchases subject to the title conditions applicable to it, as well as the provisions contained or referred to in this document.

3 PURCHASE PRICE

The purchase price is the sum of:

R _____
 (_____)

(Inclusive of Value Added Tax) payable as follows:

4 DEPOSIT

4.1 Subject to a bond:

A deposit of R 20 000-00, will be payable upon signature of this agreement into the trust account of the Conveyancers / Transferring Attorneys.

The Purchaser shall apply for a bond for the balance of the purchase price as indicated in 5 herein.

Should a loan amount be approved for a lesser amount as the outstanding amount the Purchaser shall be entitled to, within 7 days from the approval of the lower loan amount to either cancel the agreement and receive a refund of his deposit or to indicate that the Purchaser accepts the lower loan amount and will pay the balance of the purchase price as indicated in 6 of this agreement

4.2 Not subject to a bond:

A deposit of R _____, being 20% of the purchase price will be payable as follows:

R _____, being 10% of purchase price within 3 day of signature hereof and

R _____, being 10% of purchase price within 7 day of signature hereof and

4.3 The deposit will be payable to the transferring attorneys BARNARD'S INC("Conveyancers") of 29 MONUMENT ROAD, KEMPTON PARK, DOCEX 24, KEMPTON PARK, PO BOX 4550 KEMPTON PARK, 1620, TEL 0119752667 & FAX 0866367023, E-mail: zunay@barnardsinc.co.za. Deposit should be made to **BARNARD'S INC TRUST ACCOUNT. ABSA BANK – RANDBURG , ACCOUNT NR 01027420571, BRANCH CODE 632005 and (REF : ISABEL (UNIT NUMBER)**.

4.4 The deposit will be paid to and held by the Seller's conveyancers in an interest bearing trust account in accordance with the provisions of Section 78(2A) of the Attorneys Act and that interest will accrue to the Purchaser, and be paid to the Seller on transfer or when the Seller becomes entitled thereto in terms of this agreement.

It is further recorded that the Seller's conveyancers will charge an administration fee of 0.5% percentage point of the rate of interest on the aforesaid investment. The Purchaser hereby acknowledges that prior to the deposit being invested, the Purchaser is obliged to comply with the requirements of the Financial Intelligence Centre Act and to provide copies of certain documentation to the Seller's conveyancers as may be required for purposes of such investment.

- 4.5 The deposit/s, instalments and all other amounts payable by either party to the other in terms of this agreement shall be payable free of all bank costs at that party's address or at such other place within the Republic of South Africa as that party may from time to time in writing direct.
- 4.6 Each payment made in terms of this agreement and any interest earned on the deposit or other monies paid to the Seller's conveyancers in terms of this agreement shall be allocated first to any occupational interest and to levies payable, secondly to all other costs and charges due by the Purchaser in terms hereof and thereafter in reduction of the purchase price. The Purchaser shall not however be entitled, when furnishing guarantees or making payment of any amounts due by the Purchaser in terms of this agreement to set off any interest earned or which is to be earned against such amount due.
- 4.7 Should the purchaser breach the agreement for whatever reason, the deposit will not be refunded to the purchaser, but utilized as a pre-estimate of damages and forfeited to the Seller.

5. **LOAN AMOUNT:**

- 5.1 The amount of R _____
 (_____
 _____)

is subject to the obtaining of a mortgage bond as a suspensive condition for the aforesaid amount within 30 (Thirty) days from date of acceptance hereof and will be secured ,as a suspensive condition by an acceptable bank guarantee within 10 days after being requested to do so by the Conveyancers, failing which this agreement shall be deemed *null and void ab initio* (as if agreement never came into existence) and neither party shall have any claim against other party arising herefrom, save that, the Seller shall repay to the Purchaser any amount paid by the Purchaser to the Seller .

- 5.2 The Purchaser shall apply through Illumati Proprietary Limited or their representative for such loan (and provide all necessary documentation in connection therewith) within a period of 5 (five) days after the date of signature hereof.
- 5.3 The Purchaser undertakes to sign all necessary application forms and any other documentation which may be required and to submit all necessary documentation which may be required of him by any bank in order to obtain a bond. The Purchaser warrants that he qualifies to obtain such a loan in the amount reflected.
- 5.4 In the event that the loan in 5.1 is not raised in the time provided, it is hereby recorded that the time period automatically extends until the seller informs the purchaser, in writing, that the time period has lapsed and this agreement no longer be of any force or effect.

6 **BALANCE OF THE PURCHASE PRICE**

- 6.1 An amount determined by deducting, from the total purchase price of the unit in 3, the deposit in 4 and the amount of the loan in 5 (if applicable).
- 6.2 The balance of the purchase price will be secured within 90 (ninety) days from bond approval (if applicable) or 90 (ninety) days from acceptance of this agreement into the trust account of the Conveyancer.

7 **OCCUPATION**

- 7.1 Anticipated occupation date 20____
- 7.2 Provided the Purchaser has paid on due date the deposit referred to in paragraph 3 above, the purchase price has been secured as provided for herein, the occupational interest, estimated levy, legal costs (if any) and any other amounts due by the Purchaser in terms of this agreement have been paid or secured to the satisfaction of the Seller and further provided the Purchaser has signed all documents as may be required by the conveyancers both in respect of the transfer of the unit to the Purchaser and the registration of any mortgage bond, including all certificates of completion as may be require by the Purchaser's bankers, occupation of the unit shall be given to and taken by the Purchaser on the date determined as provided from which date the Purchaser will be entitled to physically occupy the unit. The Seller shall make every effort to ensure that the unit is ready for occupation on the

occupation date but does not warrant that the unit will be ready for occupation on the said date.

- 7.3 The Purchaser shall be obliged to take occupation on the occupation date, provided that the Seller after consultation with the architect shall give the Purchaser 60 days written notice of the intended occupation date.
- 7.4 Should the Seller, after having provided the written notice in 7.3 determine, that the unit will not be practically complete and ready for occupation on the intended occupation date, the Seller shall notify the Purchaser in writing and give the Purchaser a further 30 days written notice of such further intended occupation date or dates as may be necessary.
- 7.5 The Purchaser shall have no claim whatsoever whether for damages, specific performance or otherwise against the Seller arising from the occupation date differing from the anticipate occupation. The architect, in certifying the occupation date shall, act in an impartial and professional manner. The Purchaser hereby undertakes, on the occupation date to sign any certificate of completion as may be required by the Purchaser's bankers for purposes of registration of the mortgage bond over the unit, if applicable. The Purchaser hereby acknowledges that the signature of the aforesaid certificate of completion does not absolve the Seller from its obligations to remedy any defects in the units as provided for in .
- 7.6 It is recorded that the Purchaser is aware that, on the occupation date, the building, common property, and other sections in the building or buildings to be constructed by the Seller on the remaining portions of the land may be incomplete and under construction and that the Purchaser must necessarily suffer inconvenience from building operations and from noise and dust resulting therefrom. The Purchaser shall not be entitled to cancel this agreement nor have any claim whatsoever against the Seller by reason of any of the foregoing however the Seller or successors in title shall be obliged to take reasonable steps to control such noise and dust and to minimize the inconvenience to the Purchaser.
- 7.7 The Purchaser shall be entitled, within 14 days of occupation, to highlight defects in the unit whereafter the architect shall issue a snag list to the Seller ("the snag list") who shall, as soon as practicable thereafter, expeditiously attend to the rectification of the items on the said snag list whereafter the architect, in his sole and professional discretion, shall certify that the snags have been completed.

- 7.8 The **PURCHASER** is obliged to pay occupational consideration to the Seller, in the amount of: R_____ per month (1.1% of the purchase price), which payment shall be made MONTHLY IN ADVANCE on the first day of every month. The obligation shall continue until date of registration.
- 7.9 The Purchaser is obliged to pay the estimated levy to the Seller, which levy amount shall be calculated by the managing agent of the Body Corporate of Phase 1 of ISABEL ESTATE one month prior to the occupation date. Which amount will be payable whether or not the Purchaser takes physical occupation of the unit, which payment shall be made MONTHLY IN ADVANCE on the first day of every month from occupation until date of registration.

8 PHASED DEVELOPMENT

- 8.1 It is recorded that the Purchaser is aware that, on the occupation date, the building in which the Property is located, the common Property and other property may be incomplete and under construction and that the Purchaser might suffer inconvenience from building operations and from noise and dust resulting therefrom.
- 8.2 The Purchaser is further aware that the Seller reserved a right of extension of the scheme in terms of Section 25 of the Sectional Titles Act 95 of 1986 (as amended). The Purchaser shall not be entitled to cancel this agreement nor have any claim whatsoever against the Seller by reason of any of the foregoing. Notwithstanding any provision of this agreement to the contrary, the Purchaser may only occupy the Property once guarantees have been furnished in compliance with this agreement, all other payments due (including costs) in respect of the purchase price have been provided and all retentions held by any mortgagee granting any loan to the Purchaser for the acquisition of the Property have been released (which might entail the Purchaser having to confirm in writing to the mortgagee that the Purchaser is satisfied, in all respects, with the Property.)
- 8.3 The Clubhouse and Swimming Pool will only be completed and handed over to the Body Corporate on completion of the last phase of the development.
- 8.4 The Purchaser shall not, without prior written consent of the Seller, on-sell the property

to a third party within one year of registration of the property in to the name of the Purchaser.

The Purchaser shall also not, without prior written consent of the Seller, even after one year after the registration of the property on-sell the property to a third party for an amount less than the Seller is selling Units of the same size until the last unit of the final phase of the development has been sold out by the developer.

9. LEVIES & RATES

9.1 With effect from the occupation date and irrespective of whether or not the Purchaser takes physical occupation of the unit, the Purchaser shall pay to the Seller the occupational interest and levy stated in paragraph 7 thereafter monthly in advance on the first day of each month until transfer of the unit to the Purchaser in terms hereof is registered.

9.2 After transfer, the Purchaser shall pay the levy to the Body Corporate, the first of such levy payments shall include the amount in respect of the Body Corporate's obligation to repay the Seller amounts paid by the Seller, on behalf of the Body Corporate to Eskom and/or the local or relevant authority in respect of consumption deposits for the consumption of water and/or electricity, which amounts will be paid by the Purchaser and be determined in accordance with the participation quota.

9.3 The Purchaser shall be liable for and pay rates and taxes to the local authority from date of transfer of the unit to the Purchaser.

10. EXCLUSIVE USE AREAS AND RULES

10.1 On the opening of the sectional title register, the Seller shall make rules in terms of Section 27(A) of the Act, which confer rights of exclusive use enjoyment of parts of the common property in respect of the areas as as exclusive use area in terms of this agreement, in favour the Purchaser exclusively.

10.2 The Purchaser acknowledges that the rules , although conferring rights of exclusive use and enjoyment of those parts of the common property shall not be deemed to be a right to urban immovable property capable of being mortgaged.

- 10.3 The Purchaser, as owner of the section entitled to the right of exclusive use of a part or parts of the common property, may be required to make such additional contributions to the body corporate as are estimated necessary to defray the costs incurred by the body corporate in respect of *inter alia*, insurance, maintenance and consumption charges in respect of the said exclusive use areas.
- 10.4 It is recorded that the body corporate or the developer, as the case may be, shall, at all times, have access through any unit to any ceiling void and/or service duct from time to time as may be necessary for the purposes the maintenance of any services contained therein and for any other purpose reasonably associated with the development of the scheme.
- 10.5 The Purchaser undertakes not to interfere with or hinder any other Purchaser or owner of any unit forming part of the scheme in the exercise by him of any exclusive rights granted to him.

11. POSSESSION AND RISK

Ownership of the Property shall pass to the Purchaser on registration from which date the risk of profit and loss in the property shall vest in the Purchaser.

12. CONDITIONS AND SERVITUDES

The sale is subject to all the conditions and servitudes contained or referred to in the existing title deed of the property, to all restrictions upon the use of the property which may be laid down by the authorities and to all conditions of any relevant town planning scheme.

13. NHBC AND IMPROVEMENTS

- 13.1 The Seller shall notify the Purchaser, by notice, when any improvements to be effected by the Seller have been completed. The Purchaser shall, within 2 (two) days of such notification, together with a representative from the Seller, agree to and sign a snag list, applicable to that unit only, which list shall detail all items in respect of the Property which required remedial work by the Seller. The Seller shall attend to those items as soon as reasonably possible after receipt of the list. The Seller shall not be liable to

attend to any further snagging work after having completed the necessary work detailed on the list.

In addition, the Purchaser shall, as soon as such snag list has been attended to by the Seller, provide the Seller with all documentation necessary to release any retention on any loan granted by the mortgagee to the Purchaser in respect of the Property and, whether or not this is included in such documentation, shall confirm in writing to the Seller that they are satisfied with the Property in all respects (the neighbouring units and communal areas excluded).

- 13.2 The Seller shall rectify defects in respect of improvements effected by the Seller and resulting from defective materials or workmanship which arise within 60 (sixty) days of the occupation date.
- 13.3 The Seller shall be responsible for NHBRC registration costs in respect of the Property and or the Improvements.
- 13.4 The Purchaser shall have no other claims against the Seller arising from the construction of the building, or in respect of the Property, save as is provided for herein.
- 13.5 Notwithstanding any provision of this agreement to the contrary, the Seller shall not be obliged to transfer the Property to the Purchaser prior to completion of the improvements.

14. WARANTEES

14.1 The Seller warrants that:

14.1.1 It will take all steps reasonably necessary to obtain registration of the sectional plan in respect of the building as provided for in terms of the Act;

14.1.2 At transfer, the Seller will be the registered owner of the property and land;

14.1.3 For a period of 3 months from the occupation date, the Seller will expeditiously remedy any latent defects which appear in the section and which are due to faulty materials and/or improper workmanship provided that the Purchaser notifies the Seller, in writing of such defects within the said 3 month period;

14.1.4 For a period of 5 years from the date of transfer the Seller will expeditiously remedy any structural defects which appear in the structure of the section and which are due to faulty materials and/or improper workmanship provided that the Purchaser notifies the Seller, in writing, of such structural defects, within the said 5 year period.

14.1.5 Save for the provisions of 13.1 the unit is sold voetstoots (as far as same is allowed by the Consumer Protection Act 68 of 2008) and the Seller shall have no further or other liabilities in respect of any defects which appear in the unit whether patent or latent;

14.1.6 The Purchaser shall afford the Seller or its appointed contractors reasonable access to the section to enable the Seller to attend to the items on the snag list in 7.7 and in order to remedy any defect in the unit. Should the Purchaser not provide such reasonable access within 7 days of request by the Seller and/or its contractors, the relevant defects shall be deemed to have been remedied by the Seller.

15. COSTS

15.1 The Seller will be liable for payment of all costs which will include transfer as well as bond costs, provided the Purchaser utilises the services of a mortgage originator nominated by the Seller and procure that the Purchasers Bank instructs the Sellers nominated Conveyancers to attend to the registration of the mortgage bond.

15.2 In the event of the Purchaser appointing another bond attorney or mortgage originator than the attorneys and mortgage originator appointed in terms of this agreement, then the Purchaser shall be liable for the payment of the transfer and bond registration costs in accordance with the prevailing with the prevailing guideline tariff as laid down by the Law Society of South Africa. All costs will be payable to the transferring attorney on demand.

15.3 Initiation fees, valuation fees and administration fees charged by banks in order to register their bond is for the account of the Purchaser and is not included in the bond cost payable by the Seller.

16. TRANSFER AND OPENING OF SECTIONAL TITLE REGISTER

16.1 Transfer of the property hereby sold shall be registered by Messrs:

BARNARD'S INC,

29 MONUMENT ROAD, KEMPTON PARK, DOCEX 24, KEMPTON PARK, PO BOX 4550
KEMPTON PARK, 1620, TEL 0119752667 & FAX 0866367023, E-mail:
zunay@barnardsinc.co.za.

- 16.2. The Seller shall take whatever steps are necessary to have the Property transferred into the name of the Purchaser, such transfer to be attended to by the Conveyancers, and the Seller shall be liable for the costs of such transfer and opening of the Sectional Title register. However, should any bond to be registered over the Property simultaneously with transfer of the Property into the name of the Purchaser not be registered by the Conveyancers (for any reason other than their refusal to so register) then the Purchaser shall be liable for the costs of registration of such transfer, including all disbursements, over and above the Purchaser.
- 16.3 Transfer of the Property into the name of the Purchaser shall take place against payment of the full purchase price, plus any other amounts due in terms of any other provision/s and which are payable by the Purchaser to the Seller for or in respect of the Property.
- 16.4 The Purchaser acknowledges that it will only be possible for the Seller to give transfer of the unit to the Purchaser after the approval by the Surveyor General of the sectional plan and simultaneously or after the sectional title register in respect of the scheme has been opened, and the unit has been released from the mortgage bond (if any) at any time registered over the land or the units in the scheme;
- 16.5 The Seller shall use its best endeavours to obtain opening of the sectional title register without delay in order that transfer of the unit may be given to the Purchaser;
- 16.6 The Purchaser shall not have any claim whatsoever against the Seller or be relieved of any of the Purchaser's obligations in terms of this agreement or be entitled to any remission or rebate of any charges payable by the Purchaser hereunder in the event of any delay in the opening of the sectional title register for whatever reason,

16.7 If, as a result of any act or omission by the Seller, the sectional title register is not opened within 18 months of the occupation date or such further period as may be agreed in writing between the parties then either party shall, on written notice to the other be entitled to elect that:

16.7.1 This sale shall terminate on written notice by either party to the other;

16.7.2 The Seller refund the Purchaser the amount of the deposit and the interest earned thereon as well as the balance of the purchase price paid and return to the Purchaser any bankers or other guarantees which may have been furnished by the Purchaser pursuant to this agreement;

16.7.3 Save as herein, provided neither of the parties shall in such event have any further claim whatsoever and whether for damages or specific performance, against the other under this agreement, nor shall the Purchaser be entitled to claim or allege any right of occupation or tenancy of the section under this agreement and shall vacate the same forthwith and until he so vacates

16.8 The Purchaser shall accept transfer of the unit subject to:

16.8.1 All provisions of the Act and subject to such further registerable conditions as may be imposed whether by the Local Authority or the developer in terms of Section 11 of the Act;

16.8.2 Such conditions reservations and servitudes contained or referred to in the title deed relating to the land;

16.8.3 The rules of the scheme.

16.8.4 If the measurements of the section as stipulated herein differ from those contained in the sectional plan eventually registered by the Registrar of Deeds, by not more than 5%, the Purchaser shall accept transfer of the unit as set out in the registered sectional plan in satisfaction of the obligations of the Seller in terms of the agreement. In the event that the measurement of the section as stipulated herein differs from that reflected on the sectional plan approved by the Surveyor General by more than 5%, the purchase price shall automatically be increased or decreased by an amount calculated by multiplying the excess over the abovementioned 5% by a rate per square metre . Notwithstanding the aforesaid, either party shall be entitled within 10

days of approval of the said sectional title plan, on written notice to the other, to cancel this agreement in the event that the said measurements differ by more than 15% from those reflected on the approved sectional plan;

16.8.5 The area and dimensions of the section as is approximate. The Seller shall make all reasonable efforts to ensure that the section is completed substantially in accordance herewith;

16.8.6 In the event that the purchase price of the unit is increased as provided for in 13.9 the Purchaser shall, within 10 days of the conveyancer's request, either pay the said amount to the conveyancers to be held by them or, alternatively, secure payment of the aforesaid amount by the furnishing of bankers guarantees to the said conveyancers in a format acceptable to the conveyancers and expressed to be payable on transfer of the unit to the Purchaser.

17. BOND REGISTRATION

The Purchaser will sign all documents required by the Conveyancers in order to register the Bond

18. REPRESENTATIONS

The Purchaser acknowledges that he was NOT persuaded to enter into this agreement by any representations made by or on behalf of the Seller, other than those contained in this deed of sale.

19. FINISHES

19.1 The Purchaser shall under no circumstances be entitled to request the Seller to make any variations whatsoever to the plans and/or the schedule of finishes annexed hereto. The Seller may require the Purchaser to make particular finish selections as provided for in the annexures attached hereto.

19.2 The Purchaser shall, on signature of this agreement be obliged to select particular finishes and any available options for the unit in accordance with annexure 3. In the event that the Purchaser fails to select the particular finishes as aforesaid, the architect shall, on the Purchaser's behalf, make such finish selection which selection shall be final and binding on the Purchaser.

20. **BOUNDARIES**

The Seller is not obliged to point out the boundaries of the property to the Purchaser. The Seller does not warrant that the fencing enclosure or the buildings on the property have been erected in accordance with the boundaries of the property and is not responsible for any damage which may result from an incorrect indication of the boundaries.

21. **DOMICILIUM**

The parties hereto choose as their domicilium citandi et executandi (address where legal documents can be served) for all purposes under this agreement, the addresses appearing under their names in the preamble to this agreement. All notices may be forwarded to those addresses.

22. **EXTENSION**

Any extension of time, compromise granted or indulgence to the Purchaser by the Seller is granted without the prejudice to the Seller's rights to claim due performance by the Purchaser of his obligations in terms of this agreement and such extension or compromise shall not form the basis of any estoppel or tacit amendment of this agreement, or novate any provision of this agreement.

23. **CANCELLATION**

23.1 Should the Purchaser -

fail to pay any amount due under this agreement on the date thereof; or fail to deliver any guarantee on the date stipulated for the delivery thereof; or breach any other conditions of this agreement; and fails to remedy such breach within a period of 7 (seven) days after dispatch of a notice by the Seller by prepaid registered post, addressed to the Purchaser wherein the Purchaser is called upon to remedy such breach, then and in such event the Seller may at his discretion –

23.2. cancel this agreement in which event the Purchaser, shall immediately vacate the property and the Purchaser shall have no right of retention with regard to the property for whatsoever reason and all improvements effected to the property by the Purchaser shall immediately become the property of the Seller without the Seller being responsible for payment in respect thereof;

- 23.3. the Seller may, for a period not exceeding three months, keep all amounts paid in reduction of the purchase price so that he can settle all amounts due to him or which may become due to him by the Purchaser in respect of the damages, from such amounts paid by the Purchaser;
- 23.4. all monies held in trust by any person or instance pending registration of transfer of the property into the name of the Purchaser, shall be paid to the Seller forthwith, who shall be entitled to deal with such moneys as if the same were paid in reduction of the purchase price; ALTERNATIVELY
- 23.5. keep this agreement in force, in which event all amounts due under this agreement shall immediately become due and payable and the Seller may claim specific performance by the Purchaser of all his obligations under this agreement.
- 23.6 In the event of cancellation of this agreement due to the breach by the Purchaser of any contract term and should any amount or amounts have been paid (whether into trust or otherwise) on account of the purchase price by the Purchaser such amount or amount shall be forfeited to the Seller as *rouwkoop* or liquidated damages without prejudice to the Seller's right to claim further damages should it be entitled thereto.

24. **FULL AGREEMENT**

This contract constitutes the full agreement between the parties and no amendment thereof shall be valid unless reduced to writing and signed by all the parties thereto.

25. **AGENT'S COMMISSION**

Agents Commission shall be paid by the Seller to the agent, as agreed between the Seller and the Agent, and shall be payable on registration.

26. **LEGAL PERSON**

Should a person sign this agreement as Trustee for a Legal Person or Trust to be established, it is specifically recorded that such Legal Person or Trust must be established within a period of 30 days after signature hereof; failing which the signatory shall be considered to have signed this agreement in his personal capacity, and further notwithstanding anything to the contrary should the Legal Person or Trust have been established, the signatory hereby binds himself as co-principal debtor and surety for the performance by the Legal Person or Trust in terms hereof.

27. JURISDICTION

The parties hereto consent to the jurisdiction of the Magistrate's Court as to any dispute arising herefrom, although the Seller shall have the right at its sole discretion to institute proceedings in any other court of competent jurisdiction.

28. ELECTRICITY: COMPLIANCE CERTIFICATE

The Seller shall be responsible for obtaining, on or before the occupation date, a certificate of compliance in accordance with the provisions of Regulations issued in terms of the Machinery and occupational Safety Act (No. 6 of 1983). Such certificate shall be made available to the Conveyancers when called for by the Conveyancers. The party in occupation of the Property at any time after issue of the certificate above undertakes not to effect any alteration of whatsoever nature to the electrical installation in respect of the Property after the date of issue of such certificate.

29. HOME OWNERS ASSOCIATION

29.1. The Purchaser acknowledges that he is aware that he shall automatically, upon registration of the property onto his name, become a member of the Body Corporate and be bound by all its Rules of Conduct and that he shall remain a member of the Body Corporate until he ceases to be the owner of the property.

29.2. The Purchaser further acknowledges that he has been made fully aware that he is, from the date of registration mentioned above, responsible for his pro-rata contribution to the Body Corporate.

29.3. It is noted that the CONTRACTOR/DEVELOPER shall form a Body Corporate and which Body Corporate shall be tasked with the running and management of the affairs of the Body Corporate.

29.4. It is agreed that the CONTRACTOR/DEVELOPER shall further appoint a managing agent from date of formation of the Body Corporate, and which managing agent shall, subject to service delivery in accordance with applicable guidelines and regulations, and of an acceptable level, be appointed for a period of 24(Twenty Four) months from formation.

29.5. The estimated monthly levy amounts to R _____
(_____) and which amount becomes payable by the PURCHASER to the Home Owners Association with the provisions of the Act. This amount is subject to change/increase from time to time.

30. ANNEXURES AND SCHEDULES

Annexure 2 - Floor Plan of Section

Annexure 3- Floor Plan of that part of the building in which section is situated.

Annexure 4 Specification and Schedule of Finishes

Annexure 5 Site Plan

hereto forms an integral part of this agreement.

THIS DONE and SIGNED at _____ on _____ 20____

AS WITNESSES:

1. _____

2. _____

SELLER

THIS DONE and SIGNED at _____ on _____ 20____

AS WITNESSES:

1. _____

2. _____

PURCHASER

PURCHASER