

AGREEMENT OF SALE

relating to a sectional title unit
to be build / built on erven 38438 & 38439 Kraaifontein
**GRACELAND
KRAAIFONTEIN**

entered by and between:

SNOWDOVE 19 PROPRIETARY LIMITED

Registration Number: 2006/030109/07

and

THE PURCHASER

as indicated in Schedule A

SCHEDULES

(Deed of Sale)

- A. Schedule of Particulars
- B. Terms and Conditions
- C. Definitions and Legislation
- D. Drawings of the Real Right of Extension
- E. Drawings and Building Specifications of the Apartment
- F. Drawings of the Apartment Building

DOCUMENTS

(available at Seller's office, during business hours)

- G. Estimated Expenditures and Levies
- H. Conduct Rules
- I. Management Rules
- J. Constitution of the Graceland Owners Association

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SCHEDULE A
SCHEDULE OF PARTICULARS:

(if no information is provided, the corresponding provision in the
Terms and Conditions, Schedule B, will not apply)

1. SELLER

SNOWDOVE 19 PROPRIETARY LIMITED

Registration number: 2006/030109/07

herein represented by Bernard Hamman Maree (identity number: 570603 5088 08 4) and/or Immanuel Leon Maree (identity number: 620217 5018 08 0), each in his capacity as director, duly authorised thereto in terms of the attached resolution

Registered address: SF Trust Business Centre, 73 Voortrekker Road, Malmesbury, 7300
Postal address: P.O. Box, Moorreesburg, 7310
Telephone: 022 4331853
Cell: 082 5731566
Income tax number: 9032378177
VAT-registration number: 4470234297

(the 'Seller')

2. PURCHASER

full names: _____

full names: _____

id/reg no: _____

id /reg no: _____

tel: _____ (home)

tel: _____ (home)

tel: _____ (work)

tel: _____ (work)

cell: _____

cell: _____

fax: _____

fax: _____

email: _____

email: _____

postal: _____

postal: _____

domicile: _____

domicile: _____

income tax number: _____

income tax number: _____

marital status: married / unmarried
in / out of community of property
(delete if not applicable)

marital status: married / unmarried
in / out of community of property

full names of agent / trustee / director / member:

id no: _____

domicile address: _____

date of power of attorney /resolution: _____

(the 'Purchaser')

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3. PROPERTY**Apartment:**

Section Number: _____

Flat Number: _____

Name of Sectional Title Scheme: Graceland

Name of Body Corporate: Graceland Body Corporate

Town: Kraaifontein

Municipality: City of Cape Town

Division: Paarl

Province: Western Cape

Extent of Section: approximately: _____ square metres

4. PURCHASE PRICE

4.1 Purchase price [VAT included]: R _____

[subject to clause 15.2 of Terms and Conditions, Schedule B]

4.2 Reservation fee: R 35 000.00 (thirty-five thousand rand)

[clause 5.1.1 of Terms and Conditions, Schedule B]
[clauses 11.6 – 11.8]4.3 Balance of purchase price payable
on conveyance: R _____

[clause 5.1.3 of Terms and Conditions, Schedule B]

5. OCCUPATIONAL RENTMonthly in advance from the date
of completion (calculated *pro rata*):

[clause 7.1 of Terms and Conditions, Schedule B]

[clauses 11.11]

R _____ per month (for the first three months)

R _____ per month (from the fourth month)

6. SUSPENSIVE CONDITION

6.1 Loan amount: R _____

[clause 21.1 of Terms and Conditions, Schedule B]

6.2 Preferred Financial Institution: *ABSA Bank / First National Bank / Nedbank / Standard Bank

[*delete whichever is not applicable]

[clause 21.3 of Terms and Conditions, Schedule B]

7. DIRECT MARKETING

The Purchaser puts it on record that he was introduced to the Property in the following way:

*recommendation by a person other than the Seller or his representative; or

*by the Seller or his representative.

[*delete whichever is not applicable]

[clause 29 of Terms and Conditions, Schedule B]

8. AGENCY

Registration number: IGrow Wealth Investments Proprietary Limited

2015/093828/07

Income tax number: 9347293160

9347293160

VAT-registration number: 4760231573

4760231573

Agent Representative: _____

Email address: _____

Tel: 021 9792501

021 9792501

[clause 28 of the Terms and Conditions, Schedule B]

9. BOND BROKER

[clauses 11.4 & 11.5]

IGrow Homeloans a division of

IGrow Wealth Investments Proprietary Limited

10. PURPOSEThe purpose for which the Property
will be utilized:

*primary residence / investment

[delete whichever is not applicable]

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11. SPECIAL TERMS

11.1 The Purchaser hereby acknowledges that:

11.1.1 erven 38438 and 38439 Kraaifontein will be notarially tied and as such be registered in the Deeds Office at Cape Town;

11.1.2 the said Sectional Title Scheme will be opened over the said tied erven 38438 and 38439 Kraaifontein as contemplated in section 12(1)(b) of the Sectional Title Act, Act 95 of 1986, as amended (the 'Sectional Title Act');

11.1.3 Graceland Body Corporate will be established in terms of section 2(1) of the Sectional Titles Schemes Management Act, Act 8 of 2011, with its jurisdiction area over the said erven 38438 and 38439 Kraaifontein, with effect from the date on which any person other than the developer becomes a registered owner of a sectional title unit in the said scheme;

11.1.4 Graceland Body Corporate will also become a member of the adjacent Graceland Owners Association as the members of the said Body Corporate, including the Purchaser, will also make use of the facilities and services of the said Owners Association (e.g. access through the gatehouse from Kamanassie Road and security services). Graceland Body Corporate must contribute levies to the said Owners Association as more fully set out in the Constitution of the said Graceland Owners Association (Schedule J);

11.1.5 he will not have any exclusive right to any parking- or garden areas (if any), and parking- and garden areas (if any) will be allocated and regulated by the Graceland Body Corporate;

11.1.6 the Seller, as developer, has reserved a right to extent the apartment building on Erf 38439 Kraaifontein, as more fully set out in Schedule D, as regulated in section 25 of the Sectional Title Act within a period of 180 (one hundred and eighty) months reckoned from the first date of the month following the registration date of the said Sectional Title Scheme and the Purchaser hereby declares that he is fully conversant thereto;

11.1.7 the Property has not yet been completed, that the Property is also not yet registrable and that it will only be registered into his name once the apartment building (not necessarily the extension referred to in clause 11.1.6) has been completed and an occupational certificate has been issued for the Property, as regulated in the National Building Regulations and Building Standards Act, Act 103 of 1977; and

11.1.8 the economic viability of the development on erven 38438 and 38439 Kraaifontein is dependend on the rate and the volume of sales achieved by the Seller.

11.2 Notwithstanding any provision to the contrary herein contained, at any time until **30 November 2019**, the Seller, in its sole and absolute discretion, shall have the right to resile from this agreement, should it in its sole and absolute discretion be of the opinion that it has not achieved a sufficient volume of sales to proceed with the development on erven 38438 and 38439 Kraaifontein. This condition is inserted for the sole benefit of the Seller and may be waived by it at any time.

11.3 Should the Seller elect to resile from this agreement it shall give notice to the Purchaser in accordance with clause 18 of Schedule B to that effect, in which event this agreement shall lapse and become null and void *ab initio*, and all amounts paid by the Purchaser together with interest earned thereon, shall be refunded to him.

11.4 The Purchaser hereby expressly authorises the Bond Broker irrevocably as his sole agent to submit a mortgage bond application on his behalf to his preferred financial institution indicated in clause 6.2 for the amount stipulated in clause 6.1. The Purchaser agrees and undertakes to sign all necessary

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documents and to supply the Bond Broker with any information and/or documents which are required for this purpose, within 7 (seven) days after having been requested to do so. The Purchaser hereby warrants that the information so provided shall be true, accurate and correct. The Purchaser acknowledges that it is in his best interest to utilise the services of the Bond Broker since the Bond Broker have obtained pre-approved development packages with all the financial institutions set out in clause 6.2, ensuring competitive interest rates and effective service levels.

- 11.5 In the instance of the Purchaser electing not to make use of the services of the Bond Broker as provided for in this agreement, then and in that instance the Purchaser shall pay an additional fee of R10 000.00 (ten thousand rand) inclusive of VAT to the Bond Broker. This additional fee must be paid in cash to the transferring attorneys before the transfer date.
- 11.6 Notwithstanding anything else to the contrary, the Purchaser specifically hereby agrees, in accordance with the Code of Conduct of The Estate Agency Affairs Board and hereby irrevocably instructs the transferring attorneys to pay over to the Agency the entire reservation fee of R35 000.00 (thirty-five thousand rand) paid by the Purchaser to the transferring attorneys. The Purchaser is made aware that the reservation fee will for this reason not be invested. Such payment shall only be payable by the transferring attorneys to the Agency once the Seller has waived its right to resile from this agreement contemplated in clause 11.2, the transferring attorneys have received proof that Purchaser's mortgage bond application has been approved, the subsequent terms and conditions have been accepted by the Purchaser and that the balance purchase price is secured to the satisfaction of the transferring attorneys.
- 11.7 It is furthermore an express condition that in the event the Seller fails to pass transfer of the Property into the name of the Purchaser within 30 (thirty) months from date of signature and the Purchaser has rightfully cancelled this agreement, the Agency shall upon demand by the Purchaser be obliged to repay such reservation fee without interest, set-off or any deductions to the Purchaser. In this regard the Purchaser hereby indemnifies both the Seller and the transferring attorneys against any damages or losses due to the said arrangement between the Agency and the Purchaser.
- 11.8 Should this agreement be cancelled, without any breach by the Seller of a term in this agreement, the Purchaser will not be entitled to a refund of the reservation fee and the Agency shall be entitled to retain such amount as commission earned. The Purchaser will have no claim for the repayment against the Seller in such an instance and hereby indemnifies both the Seller and the transferring attorneys against any damages or losses due to the said arrangement between the Agency and the Purchaser.
- 11.9 It is hereby recorded and agreed for the convenience of the Purchaser that the Seller hereby elects and appoint the Agency, until the completion of the works, as the sole letting agency to act on behalf of all the Purchasers in securing tenants for their respective properties, for the following reasons:
- 11.9.1 to protect the Purchaser as an investor against competing rental agencies undercutting market related rentals;
- 11.9.2 to ensure that all Purchasers as investors achieve the maximum rental income from their investment; and
- 11.9.3 to guarantee that the credit worthiness, quality and calibre of tenants placed are of the highest possible standard.
- 11.10 The Agency is also appointed to manage the rental of the properties on behalf of all Purchasers as investors.
- 11.11 The Purchaser will pay occupational interest to the Seller set out in clause 5 above, which amounts are payable *pro rata* from the **occupation date**, as set out in clause 7.1 of Schedule B, regardless when the Purchaser take physical occupation in accordance with clause 11.12.

11.12 The Purchaser shall however not be entitled to take physical occupation of the Property prior to the date of completion and:

- 11.12.1 the Purchaser has secured the payment of the full purchase price, all levies, occupational interest and all other amounts that the Purchaser is obliged to pay in terms of this agreement;
- 11.12.2 the Purchaser has signed all the conveyancing documentation;
- 11.12.3 the bank valuer (if applicable) has done a final inspection of the Property;
- 11.12.4 the Purchaser (or his agent) has inspected the Property and if required by the Purchaser, handover a final snaglist to the Agency within the period set out in clause 6.6.3 of Schedule B, failing which the Purchaser shall be deemed to have accepted the Property in good order and condition.

Once the aforesaid have been complied with, the Agency shall deliver the keys of the Property to the Purchaser giving him physical occupation.

11.13 It is hereby recorded that the said clauses 11.6, 11.7, 11.8 and 11.12 have been inserted at the request of the Agency and the Purchaser. The Purchaser hereby declares that he is conversant with the contents hereof and specifically the said stipulations and the stipulation in clause 11.11 and hereby consents thereto.

12. SUMMARY OF TIME SCHEDULES

Offer valid:	30 days from signature
Suspensive condition:	45 days from acceptance
Reservation fee:	before making the offer
Guarantee:	10 days from request

13. DECLARATION

- 13.1 We confirm that we have read and perused the contents hereof, the Schedules hereto and, more specifically, the constitution of the *Graceland Owners' Association*.
- 13.2 We confirm that we are familiar with the terminology herein, the Schedules hereto and, more specifically, the constitution of the *Graceland Owners' Association*.
- 13.3 We confirm that we were granted an opportunity to ask questions. We confirm that the conclusion of this agreement is voluntary.
- 13.4 We confirm that, with the affixing of our signatures to these documents, a binding agreement has been entered into between us, subject to the terms and conditions as per the Schedules and, more specifically, the constitution of the *Graceland Owners' Association*.

Seller

place:
date:

Agency

place:
date:

Purchaser 1

place:
date:

Purchaser 2

place:
date:

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SNOWDOVE 19 PROPRIETARY LIMITED

Registration number: 2006/030109/07

Resolution taken in accordance with the provisions of section 74 of the Companies Act, Act 71 of 2008

RESOLVED THAT:

1. the company accepts the attached offer, subject to the selling price, terms and conditions contemplated therein; and
2. Bernard Hamman Maree (identity number: 570603 5088 08 4) and/or Immanuel Leon Maree (identity number: 620217 5018 08 0), each in his capacity as director, are duly authorised to sign all documents on behalf of the company which may be necessary for the execution of this resolution and registration of transfer of the Property into the name of the Purchaser.

BH Maree
Director
Place:
Date:

IL Maree
Director
Place:
Date:

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SCHEDULE B
DEED OF SALE
TERMS AND CONDITIONS

1. PARTIES

The parties to this agreement are set out in Schedule A.

2. INTERPRETATION

Words that indicate the singular also include the plural, and *vice versa*; words that indicate the male gender also include the female gender, and *vice versa*; words that indicate natural persons also include juristic persons and trusts, and a reference to companies also includes other juristic persons.

3. SALE

The Seller hereby sells the Property to the Purchaser, who purchases it on the terms and conditions of this agreement.

4. PRICE

The purchase price of the Property is the amount stipulated in clause 4.1 of Schedule A.

5. PAYMENT

5.1 The purchase price is payable as follows:

5.1.1 the **reservation fee** referred to in clause 4.2 of Schedule A shall be payable prior to the making of this offer to the transferring attorneys. The said reservation fee shall be electronically payable into the trust account of the conveyancers to be provided;

5.1.2 the reservation fee will not be invested in terms of section 86(4) of Act 28 of 2014 and be dealt with in accordance with clause 11 of Schedule A; and

5.1.3 the **balance** of the purchase price stipulated in clause 4.3 of Schedule A, simultaneously with conveyance.

5.2 The Purchaser shall within 10 (ten) days (both days excluded) after being requested to that effect, provide the transferring attorneys with a guarantee(s) for the payment of the purchase price or balance purchase price, as the case may be, in favor of the transferring attorneys *or* their nominee(s) or in favor of the transferring attorneys *and* their nominees, as the case may be. Save for providing for payment against tendering of registration of conveyance of the Property into the name of the Purchaser, the said guarantee(s) will be unconditional and acceptable to the transferring attorneys. The guarantee(s) can provide for the payment of interest in order to comply with the obligations of the Seller, the total of which will not exceed the purchase price. The transferring attorneys will only request the guarantees after all the suspensive conditions have been fulfilled or waived, as the case may be. In the alternative the Purchaser can deposit the purchase price into the trust account of the transferring attorneys, the details of which will be provided on request by the Purchaser.

6. CONSTRUCTION OF APARTMENT BUILDING

6.1 Commencement and Completion

The parties confirm that, although the construction of the apartment-building (not necessarily the extension thereof) will commence soon (subject to clause 11.2 of Schedule A) or is already under construction, as the case may be, the Property will only be transferred into the Purchaser's name on or as soon as possible after the date of completion. The details of the apartment-building, the extension thereof and the Property are set out in the attached drawings and building specifications. Should the approved building plan and the building specifications contradict each other at any time, the building specifications will be decisive.

6.2 The Seller

The Seller:

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- 6.2.1 provides the following guarantees:
- 6.2.1.1 to repair, at the demand of the Purchaser and at the expense of the Seller, serious structural defects in the Property that were caused by non-compliance with the NHBRC Technical Requirements, and that occurred within a period of 5 (five) years from the date of completion and regarding which the Purchaser gave written notice to the Seller within the said period;
- 6.2.1.2 to repair, at the demand of the Purchaser and at the expense of the Seller, roof leaks that can be attributed to workmanship, design or materials, and which take place within a period of 12 (twelve) months from the date of completion and regarding which written notice was given by the Purchaser to the Seller within the said period; and
- 6.2.1.3 to, at the request of the Purchaser and at the expense of the Seller, repair the non-compliance or deviation from the stipulations, plans and specification of the agreement or any defect relating to design, workmanship or materials, which occur within a period of 3 (three) months from the date of completion and regarding which the Purchaser gave written notice to the Seller within the said period;
- 6.2.2 will be entitled to cancel this agreement at its sole discretion, should it appear in the course of the works that the load bearing capacity of the ground is insufficient and that extraordinary measures, with their associated costs, are required to build the apartment-building. If the Seller cancels this agreement on the said grounds, it must give the Purchaser written notice. In the event of such cancellation the Seller must refund the Purchaser for all amounts paid by the Purchaser to the Seller in terms of clause 5;
- 6.2.3 is obliged to provide the Purchaser before or on the date of completion with a copy of the occupation certificate, together with copies of:
- 6.2.3.1 an electricity certificate;
- 6.2.3.2 a plumbing certificate;
- 6.2.3.3 both NHBRC certificates;
- 6.2.3.4 a glazing certificate;
- 6.2.3.5 an electrical fence certificate (if applicable); and
- 6.2.3.6 a gas certificate (if applicable);
- 6.2.4 shall notify the Purchaser, with at least 30 (thirty) days written notice, of the date of completion;
- 6.2.5 shall be entitled to the transfer of the Property into the name of the Purchaser on or as soon as possible after the date of completion; and
- 6.2.6 shall without delay endeavor to resolve any dispute which may arise between the Purchaser and itself in respect of the construction of the Property and if unsuccessful, to appoint an independent quantity surveyor to resolve the dispute in accordance with clause 6.7.
- 6.3 The Purchaser**
- 6.3 The Purchaser declares that he has satisfied himself by personal inspection as to the location of erven 38438 and 38439 Kraaifontein, the drawing of the buildings and building specifications pertaining to the Property.
- 6.4 Since the apartment-building is being built on a building site with its inherent safety hazards, the Purchaser will be entitled to visit the building terrain and the works before the date of completion only with at least 2 (two) business days' prior written notice to the Seller, and must be accompanied by a

representative of the Seller during such visit. However, said visits are limited to a maximum of 2 (two) visits per month.

6.5 The Purchaser:

- 6.5.1 hereby accepts the guarantees of the Seller set out in 6.2.1, the undertakings of the Seller set out in clause 6.6 and hereby indemnifies the Seller from any other liability, actions, lawsuits, claims, damages, costs and expenses that may arise from the works undertaken by the Seller, on the condition that the Seller has met its obligations in accordance with clause 6.2.3;
- 6.5.2 is entitled and obliged to take transfer of the Property as soon as possible after the date of completion; Initial
- 6.5.3 is obliged to allow the Seller access to the Property during working hours after the date of completion to meet any of its obligations; and
- 6.5.4 undertakes to refer any dispute regarding the works to the Seller, who will without delay endeavour to resolve such dispute and if unsuccessful, to appoint an independent quantity surveyor in accordance with clause 6.2.6.

6.6. Defects

- 6.6.1 The Seller shall within a reasonable time remedy any material structural defects in the Property which may manifest themselves within 60 (sixty) months after the date of completion, provided that the Purchaser notifies the Seller in writing within the said period of 60 (sixty) months of any such defects, failing which, the Purchaser shall be deemed to have accepted the Property in the condition in which the same is from the date of completion, as guaranteed in clause 6.2.1.1.
- 6.6.2 The Seller shall within a reasonable time remedy any material roof structure defects which may manifest themselves within 12 (twelve) months after the date of completion, provided that the Purchaser or the Graceland Body Corporate, as the case may be, has notified the Seller in writing within the said period of 12 (twelve) months of any such defects, failing which, the Purchaser and the Graceland Body Corporate shall be deemed to have accepted the Property in the condition in which the same is from the date of completion, as guaranteed in clause 6.2.1.2.
- 6.6.3 The Purchaser shall within 14 (fourteen) days after the date of completion notify the Seller in writing by way of a **snaglist** of all or any defects in the Property, failing which the Purchaser shall be deemed to have accepted the Property in good order and condition. Only one snaglist shall be considered. The Seller shall within a reasonable time thereafter, at its cost repair all such defects and the Seller undertakes to rectify all latent and/or patent defects which become apparent to the Purchaser within 3 (three) calendar months from the date of completion and which is the result of defective materials and/or workmanship, as guaranteed in clause 6.2.1.3.
- 6.6.4 Save as specifically set out in this contract, the Seller has made no representations, and given no warranties in respect of the Property or the buildings or in respect of anything relating thereto.
- 6.6.5 This sale is subject to the conditions, reservations and servitudes contained in the title deeds of the Property as well as such conditions of sectional title as are, or which may be imposed by the Seller.
- 6.6.6 More particularly the Purchaser shall have no claim against the Seller for any discrepancies between the boundaries and areas of the Property and use area/s on the final and completed Property and use area/s. The extent of the Property and any use area/s will not differ by more than 10% (ten percent) of the area indicated on the Drawings and Building Specifications of the Apartment.
- 6.6.7 The Seller may at its sole discretion make all reasonable alterations or amendments of whatsoever nature to the site development plan and building plans or alterations which are deemed necessary by the land surveyor, architect or the local authority, without prior notice to the Purchaser. The Purchaser shall have no claim against the Seller arising out of reasonable alterations or amendments to the finishes, the drawings or variations or alterations to the plans.

6.6.8 The Seller shall only be responsible in terms of this clause 6 for defects caused by faulty materials and/or workmanship and the Seller shall under no circumstances be liable for any consequential loss or damage.

6.6.9 Any undertakings hereby given to the Purchaser are personal to the Purchaser and cannot be alienated or disposed of by the Purchaser in any way.

6.7 Dispute Resolution

6.7.1 If the parties cannot resolve a dispute between them, the quantity surveyor appointed in clause 6.2.6 shall resolve the dispute by:

6.7.1.1 considering all and relevant factors in his sole and absolute discretion;

6.7.1.2 considering the desires of both the parties to settle such disputes speedily, economically and confidentially;

6.7.1.3 not having to adhere strictly to or take legal rules into account in order to reach his decision;

6.7.1.4 consulting any expert concerning any matter or issue as he may deem fit;

6.7.1.5 determining which party is liable for which contribution to the quantity surveyor's cost and the cost of any expert he consults; and

6.7.1.6 determining the procedure and terms of the dispute resolution himself.

6.7.2 The dispute resolution referred to above must:

6.7.2.1 take place at Cape Town;

6.7.2.2 be informal, but in accordance with the provisions of the Arbitration Act, Act 42 of 1965, as amended; and

6.7.2.3 be conducted with a view to settling the matter with particular regard for any urgency concerning the matter in dispute.

6.7.3 The parties irrevocably agree that the decision of the appointed quantity surveyor:

6.7.3.1 will be final and binding on them;

6.7.3.2 will be implemented immediately; and

6.7.3.3 may be made an order of any court with competent jurisdiction.

6.7.4 The provision of this clause will remain binding on the parties, regardless of any termination or cancellation of the building agreement.

6.8 Additional works

Should the Seller, in its sole discretion, accept any amendment to this agreement and/or additional works, the Purchaser shall be liable for all the costs related thereto and the Seller may demand on immediate payment thereof, notwithstanding any term to the contrary contemplated herein.

6.9 Delays

If commencement of the building works is delayed or postponed for a reason other than may be attributed to the Seller, the Seller shall be entitled, at own discretion, to cancel this agreement. In the event of such cancellation the Seller must refund the Purchaser for all amounts paid by the Purchaser to the Seller in terms of clause 5.

7. OCCUPATION

7.1 The Purchaser shall only be entitled and obliged to take physical occupation of the Property once the procedure referred to in clause 11.12 of Schedule A has been adhered to, **but** the Purchaser shall be obliged to pay occupational rent set out in clause 5 of Schedule A, calculated *pro rata* from the date of completion.

- 7.2 The Seller will therefore be entitled to refuse the Purchaser physical possession and occupation of the Property if the procedure referred to in clause 11.12 of Schedule A has not been adhered to.
- 7.3 The Property may only be occupied in accordance with the Management Rules and Rules of Conduct of the Body Corporate.
- 7.4 The Purchaser will have the right to the reasonable use of the communal areas of the development, taking into consideration the rights of other occupants, once it has been made available by the Seller for the said purpose.
- 7.5 The Purchaser shall have the right to access the Property from Kamanassie Road through the gatehouse and access roads of the Graceland Owners Association, but as a member of the Graceland Body Corporate be subject to any of the Management Rules and Rules of Conduct of the said Graceland Owners Association.

8. CONVEYANCE

- 8.1. The transferring attorneys must effect conveyance of the Property as soon as reasonably possible after the date of completion and once the Purchaser has complied with all his obligations in terms of this agreement.
- 8.2 Both parties must, at any time and on request, sign all documents that are required to effect the conveyance of the Property into the Purchaser's name.
- 8.3 On the date of registration of conveyance, all risks related to the Property, subject to the guarantees by the Seller in clause 6.2.1 and undertakings by the Seller in clause 6.6, will be conveyed to the Purchaser.
- 8.4 The Purchaser hereby specifically authorises and agrees to the transferring attorneys preparing and completing from information provided by him herein, a transfer duty form required by SARS for the clearance of the Property for transfer; and specifically authorises and agrees to the transferring attorneys on behalf of the Purchaser signing and submitting such form to SARS for which preparation, completion, signature and submission this agreement shall be sufficient authority.

9. CONDITIONS PENDING CONVEYANCE

From the date of completion until conveyance:

- 9.1 the Purchaser must maintain the Property in a good condition;
- 9.2 the Purchaser must comply with all the rules and regulations applicable to the Property and the said Graceland Owners Association.
- 9.3 the provisions of the rules in as far as they place any obligation on the owner or occupier of the Property will bind the Purchaser and will be enforceable by the Seller; and
- 9.4 the Purchaser shall be liable for all services rendered to the Property and levies to the Body Corporate.

10. CONDITIONS OF TITLE/SERVITUDE/USE

- 10.1 The Seller sells the Property in terms of the (to be) approved sectional title diagrams and subject to such conditions and servitude that may be applicable to the Property according to other transfers, previous documents or agreements. The Seller is not responsible for any deficits that might be found on resurveying the Property and he hereby also waives in favour of the Purchaser any excess that might be found during such resurveying.
- 10.2 The Seller will not be required to point out any beacons or pegs of both erven 38438 and 38439 Kraaifontein or on any other erven.

11.1 GRACELAND BODY CORPORATE

11.1.1 The Purchaser acknowledges that he automatically will become a member of the Graceland Body Corporate and that he must remain a member for as long as he is the registered owner of the Property.

11.1.2 The Purchaser undertakes to abide by the rules imposed on him by the Graceland Body Corporate or such rules that can be imposed on him by the said body corporate and to comply with all obligations and for the said purpose he is conversant to the constitution and the rules of the said body corporate.

11.1.3 The Purchaser declares that he is also conversant to the monthly levies and budget of the said body corporate and has acquainted himself with the constitution, rules and regulations of the said body corporate.

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11.1.4 The Purchaser hereby acknowledges that he is also aware that, subject to the provisions of this agreement, he will take transfer of the Property in accordance with the provisions of the Act and with the advantage of and subject to all the rights and obligations of a sectional title owner in terms of the Act. The Purchaser, without limiting the scope of this clause, specifically agrees that on the registration date, he:

11.1.4.1 will be subject to all the obligations of an owner, as contemplated in section 44 of the Act;

11.1.4.2 will be subject to the implied servitudes defined in section 28 of the Act;

11.1.4.3 will be subject and entitled to the rights of passage, contemplated in section 28 and ancillary rights and obligations referred to in section 21 of the Act;

11.1.4.4 will be entitled to ownership of the common property, as contemplated in section 16 of the Act in accordance with the participation quota;

11.1.4.5 will punctually, on request, pay all contributions to the fund of the body corporate in accordance with section 37 of the Act;

11.1.4.6 will be subject to the rules for the control and management of the said body corporate regarding the sectional title scheme; and

11.1.4.7 is aware that he will be entitled to membership of the said body corporate and accepts the Property subject to all the conditions contained in the Act, regarding the powers and obligations of the said body corporate and more specifically it accepts liability for all contributions to the fund for the repair, up-keep, control, management and administration of the common property and for any other purposes contemplated in section 37 of the Act.

11.1.5 The Purchaser also acknowledges that he is aware that a real right of extension of the scheme.

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11.2 GRACELAND OWNERS ASSOCIATION

The Graceland Body Corporate will also become a member of the adjacent Graceland Owners Association as the members of the said Body Corporate will also make use of the facilities and services of the said Owners Association, e.g. access through the gatehouse from Kamanassie Road and security services. Graceland Body Corporate must contribute levies to the said Owners Association as more fully set out in the Constitution of the said Graceland Owners Association (Schedule J);

12. ESTIMATED LEVIES

The estimated initial monthly levies due to Graceland Body Corporate is available on request from the Seller.

13. REPRESENTATIONS AND GUARANTEES

13.1 Both parties acknowledge that the content hereof, once accepted by the Purchaser and the Seller, comprises the full agreement between them and that no other conditions, stipulations, guarantees or representations whatsoever have been made by each other or each other's agents besides those set out in this agreement or hereafter agreed in writing and that will be/have been signed by or on behalf of both parties.

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13.2 More specifically, the Purchaser may bring no action against the Seller, including the cancellation of this agreement as a result of:

- 13.2.1 any deviations or differences of a non-fundamental nature between the building plans, building specifications and finishes in relation to the completed Property;
- 13.2.2 the placement of surrounding units that may be constructed at any time after the signing of this agreement in accordance with Schedules E and F

and hereby waives any such claim.

13.3 All undertakings given to the Purchaser according to this are given personally to the Purchaser, he cannot dispose of such undertakings or transfer them in any manner.

14. GUARANTEES BY THE SELLER

14.1 The Seller hereby guarantees that, on the date of registration:

- 14.1.1 the Property will meet all the statutory provisions, whether those of the central government, provincial government and/or local government;
- 14.1.2 no option or right to sell and/or purchase the Property were given to any person;
- 14.1.3 no personal or other servitudes or rights of any nature whatsoever have been given to any person regarding the Property, except what is already registered against the title deed of the Property or has already been dealt with herein;
- 14.1.4 all the necessary approvals for the construction of the apartment-building (not necessarily the extension thereof) and with regards to the Property on erven 38438 and 38439 Kraaifontein have been obtained; and
- 14.1.5 the Property will be free of any bonds or encumbrances or *lien* of any nature whatsoever, unless the Purchaser consents to such bonds.

14.2 Besides as specified in this agreement, the Seller has made no representations and given no guarantees with regard to the content of this sale.

15. COSTS

15.1 The purchase price includes VAT, estate agent's commission, transfer and bond registration costs related to the registration of conveyance of the property into the Purchaser's name. The payment of the said bond registration costs is subject to the Purchaser adhere to the condition set out in clause 11.4 of Schedule A.

15.2 The purchase price reflects a VAT rate of 15% (fifteen percent), should the said VAT rate change before the registration date then the purchase price shall be adjusted as follows:

- 15.2.1 if the said rate decreases, the Seller shall be liable to refund the Purchaser with the difference; and
- 15.2.2 if the said rate increases, the Purchaser shall be liable for the payment of the difference to the Seller.

15.3 The Purchaser is liable for the payment of:

- 15.3.1 the costs related to the placement of beacons, should the Purchaser so desire; and
- 15.3.2 all wasted costs, if the conveyance cannot be continued as a result of action by the Purchaser.

16. BREACH OF CONTRACT BY PARTIES

16.1 Should the Purchaser fail to fulfil his obligation in clause 5 punctually, fully and timeously, the Seller will, without any obligation to give notice, be entitled to take one of the following steps:

- 16.1.1 cancel this agreement, in which event the Purchaser will forfeit the reservation fee in favour of the Agency, without prejudice to the Seller's other rights and remedies, in this agreement or at law, including the right to claim damages exceeding the said reservation fee; or
- 16.1.2 demand immediate payment of the full purchase price, as well as compliance with all other conditions and obligations contained in this agreement, in which case the Purchaser will also be liable to pay interest on the full purchase price calculated according to the repo rate plus 8% (eight percent) per annum, calculated from the date of completion to the date of performance, which interest will be payable in cash on request, without prejudice to the Seller's other rights and remedies, in this agreement or at law, including the right to claim damages

and notify the Purchaser of its decision in accordance with clause 18.

16.2 Should the Purchaser fail to fulfil any of his obligations in terms of this agreement, other than stipulated in clause 5, the Seller will be entitled to inform the Purchaser of his negligence in writing in accordance with clause 18. If the Purchaser has not yet met the obligations concerned within 14 (fourteen) days after receiving such notice, the Seller will be entitled to take one of the following steps:

- 16.2.1 cancel this agreement, in which event the Purchaser will forfeit the reservation fee together with all interest earned thereon in favour of the Seller, without prejudice to the Seller's other rights and remedies, in this agreement or at law, including the right to claim damages exceeding the said reservation fee and interest earned thereon; or
- 16.2.2 demand immediate payment of the full purchase price, as well as compliance with all other conditions and obligations contained in this agreement, in which case the Purchaser will also be liable to pay interest on the full purchase price calculated according to the repo rate plus 8% (eight percent) per annum, calculated from the date of completion to the date of performance, which interest will be payable in cash on request, without prejudice to the Seller's other rights and remedies, in this agreement or at law, including the right to claim damages

and notify the Purchaser of its decision in accordance with clause 18.

16.3 Should the Seller fail to fulfil any of its obligations in terms of this agreement, the Purchaser will be entitled to inform the Seller of its negligence in writing in accordance with clause 18. If the Seller has not yet met the obligations within 14 (fourteen) days after receiving such notice, the Purchaser will be entitled to take one of the following steps:

- 16.3.1 cancel this agreement, without prejudice to the Purchaser's other rights and remedies, in this agreement or at law, including the right to claim damages; or
- 16.3.2 demand immediate fulfilment by the Seller of all its obligations contained in this agreement, without prejudice to the Purchaser's other rights and remedies, in this agreement or at law, including the right to claim damages

and notify the Seller of his decision in accordance with clause 18.

17. LAWSUITS

17.1 The parties undertake to pay all costs that might be incurred by the attorneys of a party aggrieved, including costs between attorney and client, collection commission calculated at 10% (ten percent) per instalment and/or tracing fees, if the other party should not comply with any of the provisions of this agreement and the party aggrieved should be compelled to take legal steps against the other party.

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17.2 The parties hereby agree to the jurisdiction of the Magistrate's Court for the purposes of any lawsuit that may arise from the agreement or the breach thereof, notwithstanding the fact that such suit otherwise might fall outside the jurisdiction of said Court. However, any one of the parties will always have the right to institute any action in any competent higher court at his own and exclusive discretion in any case where such an action might exceed the jurisdiction of the Magistrate's Court.

18. COMMUNICATION

18.1 For all purposes of this agreement, whether with regard to process documents, notices or any other document or communications of whatsoever nature, the parties choose the *domicilia citandi et executandi* as follows:

Seller: clause 1 of Schedule A
 Purchaser: clause 2 of Schedule A

18.2 Any notice or communication that is required or permitted in terms of this agreement will only be valid if in writing, but notice by way of telefax, email and by hand will be regarded as due notice.

18.3 Any notice to a party:

18.3.1 that is delivered by hand in a correctly addressed envelope to a responsible person during normal business hours at the chosen address will be regarded as having been received on the date of delivery; and

18.3.2 that is sent by telefax to his telefax number or by email to his email address, will be regarded as having been received on the date of sending thereof where it was sent during normal business hours, or on the first business day after it was sent where it was sent outside of business hours, unless the opposite can be proven.

18.4 Any party may change his *domicilia citandi et executandi* to another address.

18.5 Notices must preferably be sent by email.

19. SUCCESSORS IN TITLE

This agreement will be binding on the parties to it and on their heirs, executors, administrators, assigns, successors in title and office.

20. DIVISIBILITY

Any provision in this agreement that is legally prohibited or unenforceable will, to the extent that it is forbidden or unenforceable, not invalidate the validity of the remaining provisions herein, and to this extent this agreement is divisible.

21. SUSPENSIVE CONDITIONS

21.1 If clause 6.1 of Schedule A is completed, then this sale is subject to the suspensive condition that the Purchaser is granted a loan for such amount by a South African Bank or other credit provider, registered as such in terms of the National Credit Act, Act 34 of 2005, the 'NCA'.

21.2 The said condition will be deemed to have been fulfilled on the issue to the Purchaser by a registered credit provider of a written quotation for the capital amount required as per clause 6.1 of Schedule A and a summary as contemplated in section 92 of the NCA, within 45 (forty five) days of signature hereof by the Seller (or within such extended period as the Seller in its sole discretion may determine), whether or not such quotation or summary is accepted by the Purchaser.

21.3 This agreement shall operate irrevocably and *in rem suam* as a power of attorney in favour of IGrow Homeloans, granting IGrow Homeloans power of attorney to apply for a mortgage bond on behalf of the Purchaser for the loan contemplated in clause 6.1 of Schedule A at the preferred financial institution mentioned in clause 6.2 of Schedule A, but not limited to such financial institution.

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21.4 The Purchaser hereby undertakes to timeously do all such things and to sign all such documents as may be necessary and/or requisite in order to apply for and procure the approval of the said loan from a financial institution or other credit provider and to furnish written proof to the Seller of the granting or refusal thereof.

21.5 If, for any reason whatsoever, the provisions of clause 21.1 are not met, this agreement will be null and void *ab initio* and none of the parties will have any claims whatsoever against another. This condition is inserted for the sole benefit of the Purchaser and may be waived by him at any time within the period referred to in clause 21.2. Such waiver must be delivered in writing to the Seller within the said period.

22. RELAXATION

No concession, postponement or any other allowance that any of the parties may grant the other with regard to meeting any obligations in terms of this agreement or enforcing any right that arises from this agreement, and no single or partial exercise of any right by any of the parties will under any circumstances be regarded as implied agreement by such party, nor does it establish a waiver or a novation thereof or in any other way influence any of that party's rights in terms of or arising from this agreement, and may also not prevent such party from enforcing strict and timely compliance with any provision and term of this agreement at any time without further notice.

23. CERTIFICATE

23.1 A certificate signed by the Seller's auditor, whose appointment or competence it will not be necessary to prove, in which any amount owed by the Purchaser to the Seller in terms of this agreement is indicated, will be *prima facie* proof of the details mentioned therein.

23.2 The certificate may set out and certify the outstanding amount, the interest rate and any other relevant facts.

23.3 The certificate can also be used in any other proceedings, where it must be accepted as *prima facie* evidence of the content thereof.

24. PROHIBITION ON RE-SALE

The Purchaser may not re-sell the Property before the registration date, unless the Seller has granted permission in writing, which permission may not be withheld unreasonably.

25. FICA

The Purchaser acknowledges that he is aware of the provisions of the Financial Intelligence Centre Act, Act 38 of 2001, as amended, and that, as a result of the acquisition and purchase of the Property and the financing of the bond, the transferring attorneys are compelled to comply with the provisions of the Act. The Purchaser will be compelled to give his full cooperation to the transferring attorneys so that the transferring attorneys may carry out their obligations in this regard.

26. GENERAL/OVERALL CONTRACTUAL RELATIONSHIP

26.1 The parties hereby agree that this agreement comprises the full agreement between them and that no other conditions, stipulations, guarantees and/or representations whatsoever have been made expressly or tacitly to each other or each other's agents, besides those set out in this agreement.

26.2 No amendment to this agreement will affect the terms thereof, unless such amendment is done in writing and signed by both parties.

26.3 The Purchaser hereby acknowledges that all artistic, architectonic, photographic and visual representation material, which will not be limited to models, brochures and pamphlets, and that is used by the Seller or agent for the marketing and sale of the Property(ies) hereby bought and sold, is prepared and distributed solely as advertising material and that the Seller will in no way be bound and the Purchaser will have no claim against the Seller in respect of any information stated therein or impression conveyed thereby; and that no representation is thereby made by the Seller, and that the parties will be bound by the terms contained in this agreement only. It is further placed on record that all furniture and fittings as indicated on the attached plans are purely for illustrative purposes and that the schedule of finishes will set out enough details of the finishes to the Property or portion.

26.4 If there is more than one Purchaser in terms of this agreement, the accountability of each of the Purchasers will be joint and severable.

26.5 The Purchaser hereby grants to his spouse irrevocably and *in rem suam* the right to deal with all matters arising from this agreement.

27. COMPANY/CLOSE CORPORATION/TRUST/SPONSORSHIP BY SIGNATORY

27.1 If the Purchaser is a company or a close corporation or a trust, the *proxy* of such company or close corporation or trust who signs this agreement on behalf of such Purchaser in his or her personal capacity will as sponsor and co-principal debtor be accountable *in solidum* to the Seller for compliance with the Purchaser's obligations in accordance herewith. In this regard, said signatory and *proxy* also waive the benefits of the legal exceptions of excussion and division, no cause of action, calculation errors, *de duobus vel pluribus reis debendi*, *beneficia excussionis et divisionis* and all other legal exceptions to which he may appeal as sponsor and co-principal debtor, and the Purchaser declares that he is fully conversant with the meaning and execution thereof.

27.2 The signatory to this agreement guarantees that he is duly authorised to enter into this agreement by any legal entity/trust on whose behalf he is acting.

27.3 By signing this, the signatory indemnifies the Seller against any damages that the Seller may suffer as a result of a breach of any of the terms of this agreement by the abovementioned company, close corporation or trust or any other juristic person, or damages suffered as a result of the fact that he was not duly authorised.

28. AGENCY'S COMMISSION

28.1 The Purchaser hereby acknowledges that the Agency was the effective cause of this sale and hereby confirms that he was not introduced to this Property by any other agent and that no other agent was the effective cause of the sale.

28.2 The payment of the reservation fee has already been addressed in clause 11.6 of Schedule A.

28.3 The payment of the balance commission will be payable by the Seller directly to the Agency.

29. DIRECT MARKETING AND COOLING OFF PERIOD

The Purchaser, in the event of having concluded this agreement as a result of direct marketing as defined in the Consumer Protection Act, Act 68 of 2008, and mentioned in clause 7 of Schedule A, confirms that he has been informed of his rights as provided for in section 16 read with section 20 (2) (a) of the said Act.

30. CESSION BY THE SELLER

The Seller shall be entitled to sell, cede or make over its rights under this agreement to a third party without having to obtain the prior written consent of the Purchaser whilst the Seller shall give written notice to the Purchaser of such sale, assignment, cession or make over.

31. CONDITION OF THE PROPERTY

Except for the guarantees ~~and undertakings~~ by the Seller set out in clause 14, the Property is sold *voetstoots*.

32. IRREVOCABLE OFFER

The Purchaser's signature to the contract establishes an irrevocable offer and as such cannot be revoked for a period of **30 (thirty) days** thereafter, after which it will lapse unless accepted and signed before the date.

SCHEDULE C
DEFINITIONS AND LEGISLATION

The headings of the clauses in this agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this agreement nor any clause hereof. In this agreement, unless a contrary intention clearly appears:

- 1.1 words importing natural persons shall include a reference to bodies corporate and other legal personae and *vice versa*;
- 1.2 words importing the masculine shall include a reference to the feminine and *vice versa*;
- 1.3 words importing the singular shall include a reference to the plural and *vice versa*;
- 1.4 annexes to this agreement shall be deemed to have been incorporated herein and shall form an integral part hereof;
- 1.5 a reference to a party in a document includes that party's heirs, executors, administrators, successors in title and permitted assigns;
- 1.6 any reference to an enactment is to that enactment as at the date of signature hereof and as amended or re-enacted from time to time;
- 1.7 where the day on or by which anything is to be done is not a business day, it shall be done on or by the 1st (first) business day thereafter;
- 1.8 when any number of days is prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day, unless the last day falls on a Saturday, Sunday or Public Holiday, in which case, the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday;
- 1.9 a reference to a document includes an amendment or supplement to, or replacement or novation of that document;
- 1.10 the terms of this agreement having been negotiated, the *contra proferentem* rule shall not be applied in the interpretation of this agreement;
- 1.11 if any provision in a definition is a substantive provision imposing rights or obligations on any party, notwithstanding that it is only the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement;
- 1.12 where figures are referred to in numerals and words, if there is any conflict between the two, the words shall prevail; and
- 1.13 In this agreement, unless the context indicated the contrary:

'Act' refers to the Sectional Titles Act, Act 95 of 1986, any amendments, including the regulations promulgated thereunder;

'Agency' as defined in section 1 of the Estate Agency Affairs Act, Act 112 of 1976;

'agreement' means this agreement in its entirety;

'Body Corporate' refers to the Graceland Body Corporate to be established in terms of section 2(1) of the Sectional Titles Schemes Management Act, Act 8 of 2011;

'building specifications' means the specifications and finishes of the Apartment set out in Schedule E;

'business hours' is between 8:00 and 17:00 on business days;

'both days' refer to the first and the last day of the particular notice period;

'certificates':

'electrical certificate' as required by Regulation 7(1) of the Electrical Installation Regulations of 2009;

'plumbing certificate' provided by a qualified plumber certifying that all plumbing has been done properly;

'NHBRC certificates' as described below;

'certification of occupation' as required by the National Building Regulations and Building Standards Act, Act 103 of 1977;

'glazing certificate' as required by the National Building Regulations and Building Standards Act, Act 103 of 1977;

'conclusion of agreement' the signature date or when all suspensive conditions have been met, as the case may be;

'date of completion' means the date that the Purchaser has been informed by the Seller in writing with at least 30 (thirty) days prior notice, on which date the occupation certificate has already been issued, together with all the relevant required certificates;

'date of registration' means the date the Purchaser becomes the registered owner of the Property;

'date of sale' means the date on which the last signature was affixed to this agreement;

'date of signature' means the date of signature of this agreement;

'day' means calendar day;

'development' the development on erven 38438 and 38439 Kraaifontein;

'domicilium citandi et executandi' the address (also electronically) which a person nominates where he will receive legal notices of any nature whatsoever and by giving notice to the said address in an agreed upon manner, shall be deemed to be sufficient notice to the firstmentioned;

'drawings' means the drawings showing the proposed sectional title development, including the extension, the site plan, the facades of the buildings, the floor plan of the Apartment, the structure and other specifications attached to it;

'drawings of Apartment' refers to the drawings and building specifications of the Apartment set out in Schedule E;

'exceptions' means defences, namely:

'beneficium divisionis', under which exception accountability under an obligation must first be divided among the sureties and each surety may be held liable only for his *pro rata* portion of the debt; should this exception be waived, the creditor may hold any of the sureties liable for the full amount without reference to the others; this exception applies to surety bonds in the case that there is more than one sponsor;

'beneficium ordinis seu excussionis', which can be claimed by a surety in order to compel a creditor to proceed against the principal debtor before to the creditor can continue with an action against the surety; should this exception be waived, the creditor acquires the right to act against the surety before he continues with an action against the main debtor – in other words, the surety is prevented from compelling the creditor to act against the main debtor first;

'de duobus vel pluribus reis debendi', under which exception two or more people who commit themselves as co-principal debtors are each accountable only for his proportional part of the debt; should they waive this exception, each debtor is jointly and severally liable for the debt – in other words, either of them can be held accountable for the entire amount;

'errore calculi', which means revision of accounts and faulty calculations; the effect of waiving this exception is that the onus of proof rests on the debtor to prove that there was an error in the calculation of the outstanding balance;

'non causa debiti', which can be claimed by a debtor on the basis that there is no reasonable or well-founded cause for the debt; should the debtor waive this exception, the onus of proof rests on him to show that there is no reason or cause for the debt; and

'non numeratae pecuniae', which can be claimed by a debtor on the basis that, although he signed an admission of guilt, the amount mentioned in it was not paid to him; should the debtor waive this exception, the onus of proof rests on him to show that he did not receive the money;

'in rem suam' means an agent who acts with an irrevocable authorization;

'levy' refers to the monthly contribution by the Purchaser to the Body Corporate;

'month' means a calendar month;

'NHBRC' the National Home Builders Registration Council;

'NHBRC certificates' firstly the certificate in terms of which the building contractor is registered with the NHBRC, and secondly the certificate confirming that the intended Property is also enrolled with the NHBRC;

'Property' means the apartment set out in clause 3.1 of Schedule A;

'Purchaser' means the Purchaser mentioned in clause 2 of Schedule A;

'purchase price' means the purchase price of the Apartment set out in clause 3.1 of Schedule A;

'registrable' means, with regard to the Property, being suitable to be registered in the Purchaser's name and 'register' has a similar meaning;

'repo rate' means the interest rate levied by the Reserve Bank of the Republic of South Africa or its successors from time to time;

'sectional plan' means the sectional plan to be approved by the Surveyor-General and to be registered in the Deeds Office regarding the scheme;

'Seller' means the seller mentioned in clause 1 of Schedule A;

'signing' with regard to this agreement, is the date on which the last party signed this agreement;

'transfer date' means the registration of transfer of the Property into the name of the Purchaser;

'transferring attorneys' to be appointed by the Seller in its sole and absolute discretion;

'quantity surveyor' refers to a quantity surveyor as defined in the Quantity Surveying Profession Act, Act 49 of 2000;

'VAT' means Value Added Tax;

'written' means printed, typed or any other way in which words are produced in a visible form in writing, including a data message used in electronic communication that is saved and that can be used for later reference;

'written notice' means a written notice delivered by one party to another by hand, by fax and/or by email, as dealt with in greater detail in clause 18 of Schedule B;

'works' means the construction of the apartment building by the building contractor, in accordance with the approved building plans, the building specifications and all relevant legislation on erven 38438 and 38439 Kraaifontein; and

'working days' means Mondays to Fridays, excluding public holidays.

SCHEDULE D
DRAWINGS OF THE REAL RIGHT OF EXTENSION

SCHEDULE E
SPECIFICATIONS OF THE APARTMENT

SCHEDULE F
DRAWINGS OF THE APARTMENT BUILDING