

# IHLATHI PARKLANDS

## DEED OF SALE

### SECTIONAL TITLE DEVELOPMENT

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#### SCHEDULE

**The Seller:** The Trustees for the time being of the IHS FUND II SA RENTAL TRUST 6, registered by the Master of the High Court, South Gauteng under reference no IT 2012/2015 (G) of 54 Peter Place, Peter Place Office Park, Block C, Cardiff House, First Floor, Bryanston, Gauteng, 2191, herein represented by International Housing Solutions (RF) PTY LTD (Registration number 2006/003913/07) and IHS FUND II SA GP (PTY) LTD, (Registration number 2012/121022/07) (Hereinafter called the "**Seller**")

**Principal Building Contractor on instructions of the Seller/ Developer:**

DALMAR KONSTRUKSIE (PTY) LTD, Registration Number 2007/010576/07

Address: Unit 1, K109 Business Park, Heidelberg Str, van Eck Park, Brakpan, 1541

#### 1. DETAILS OF PURCHASER/S:

Name or Description: \_\_\_\_\_

ID Number / Reg Number: \_\_\_\_\_

Marital Status of Purchaser:

1.1 Unmarried: \_\_\_\_\_ 1.2 Divorced: \_\_\_\_\_

1.3 Widow/Widower: \_\_\_\_\_

1.4 Married IN community of property to:

\_\_\_\_\_

ID No: \_\_\_\_\_

Date: \_\_\_\_\_ Place: \_\_\_\_\_

1.5 Married OUT of community of property to:

\_\_\_\_\_

ID No: \_\_\_\_\_ Joint Purchase: Yes / No

Date: \_\_\_\_\_ Place: \_\_\_\_\_

Of (address)

Physical: \_\_\_\_\_

\_\_\_\_\_

Postal:

\_\_\_\_\_

\_\_\_\_\_

Tel (h) \_\_\_\_\_ (w) \_\_\_\_\_ (cell) \_\_\_\_\_

E-mail:

\_\_\_\_\_

Employer and address:

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Income Tax number / s

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**2. WHO PURCHASES THE FOLLOWING:**

Block no. \_\_\_\_\_

**As per Site Development Plan:**

- 2.1 Section No. \_\_\_\_\_ Per Sectional Plan (also called the **"Unit"**)
- 2.2 Exclusive Use Area: Parking Bay No: \_\_\_\_\_ Per Sectional Plan/SDP
- 2.3 Exclusive Use Area: Garden: \_\_\_\_\_ Per Sectional Plan/SDP

in the scheme known as **IHLATHI** established on Erf 5955 Parklands.

**3. PURCHASE PRICE:**

R \_\_\_\_\_ which amount is inclusive of VAT (Hereinafter called the **"Purchase Price"**), which Purchase Price is payable as follows:

- 3.1 Deposit of R 15 000, 00 (Fifteen thousand rand) of the Purchase Price payable on Signature of this Agreement by the Purchaser.
- 3.2 Before an Offer to Purchase is accepted by the Seller the following conditions must be met by Purchaser:
  - 3.2.1 The deposit sum must be paid on signature hereof,
  - 3.2.2 FICA documents must be supplied with this agreement,
  - 3.2.3 All annexures and the Offer to Purchase must be signed by the Purchaser.

Upon the above conditions being met, this Offer to Purchase will be accepted by the Seller, and the Purchaser shall proceed with a bond application within 7 (seven) days of signature hereof in respect of the purchase of the Property.

- 3.3 The Purchase Price to be secured by a Mortgage Bond in the amount of R\_\_\_\_\_. Once the mortgage bond is issued by the bank, this Agreement shall become unconditional. The Mortgage Bond shall be from a Bank or Financial institution. Cash in the amount of R\_\_\_\_\_ payable against registration of transfer of the Unit to the Purchaser ("**Registration**") at Cape Town free of exchange **to be secured by way of a Bank or acceptable guarantee as approved by the Conveyancers being CHRISTO MARAIS ATTORNEYS & Conveyancers, Doornbosch Homestead, Stellenbosch ("Conveyancers") within 30 (thirty) days of signature of this agreement.**
- 3.4 The deposit is refundable if the loan/ bond application is not approved.
- 3.5 If the Purchaser receives a lower offer from the bank in respect of the bond application applied for, the Purchaser shall accept the granted sum and shall be liable for the shortfall and such shortfall shall be paid by the Purchaser within 7 (seven) calendar days from the date that the bond is granted or such date as agreed by the Seller, failing which the sale agreement shall lapse and be of no further force or effect.
- 3.6 In the event the Purchaser takes occupation of the Unit prior to Registration (on the terms as set out in clause 6 of the Conditions of this agreement), from the date of such occupation ("**Occupation Date**") –
- 3.6.1. Monthly occupational rental will be payable by the Purchaser from the Occupation Date to date of Registration in the amount of one 1% (one percent) of the Purchase Price, per month in advance; and
- 3.6.2 In addition to the occupational rental the Purchaser will be liable to pay all expenses relating to water and electricity consumption from date of occupation.

3.7 Estimated monthly levies payable by the Purchaser from Occupation Date  
R\_\_\_\_\_.

4. SELLING AGENT: **IGROW WEALTH INVESTMENTS (PTY) LTD**

this Schedule together with the Conditions below and all annexures constitute the deed of sale in respect of this Unit ("**the Agreement**").

## **CONDITIONS**

### **1. PREAMBLE**

1.1 The Seller is the owner of the property known as Erf 5955 Parklands and has prepared the scheme known as "Ihlathi" under the Sectional Titles Act and hereby undertakes to erect the Building work materially in accordance with the building plans prepared by the Architect, copies of extracts from which plans constitute Annexures "A" hereto, and specifications, copies of which constitute Annexure "B" hereto, on the property described in the Schedule clause 2 above, subject to final amendment as per Local Authorities final comment.

1.2 The Seller undertakes to apply to the Local Authority for the approval of all matters in respect of the proposed development which will be carried out subject to the approval being granted.

1.3 The Seller undertakes applying in terms of the Act for the opening of a Sectional Title Register in respect of the Buildings when they are erected and ready for occupation.

1.4 The Purchaser wishes to purchase the said Section.

### **2. INTERPRETATION**

2.1 In this Agreement, unless inconsistent with the context:

2.1.1 The words and phrases used and or defined shall have the meaning assigned to them therein:

2.1.2 "**Direct Marketing**" means to approach a person, either in person or by mail

or electronic communication, for the direct or indirect purpose of—

- (a) promoting or offering to supply, in the ordinary course of business, any goods or services to the person; or
- (b) requesting the person to make a donation of any kind for any reason;

2.1.3 **“The Common Property”** means the Property and such parts of the Building which does not form part of a Section.

2.1.4 **"The Unit"** shall mean the unit described in the Schedule clause 2 above.

2.1.5 **The “Architects”** shall mean JBJ Architects (John Longo), 46 Fairview Close, Parklands, 7441. Practice No. ST2414. Tel: 021-556 2108, E-mail: [john@jbj.co.za](mailto:john@jbj.co.za).

2.1.6 **The “Local Authority”** shall mean City of Cape Town.

2.1.7 **"The Section"** shall mean the section described in the Schedule Clause 2 above.

2.1.8 **“The Section Plan”** means the Sectional Plan as approved by the Surveyor General and registered by the Registrar of Deeds.

2.1.9 **“The effective date”** shall be the date upon which this Agreement is signed by the Seller.

2.1.10 Words importing the singular shall include the plural and vice versa and words importing one gender shall include other genders and words importing natural persons shall include juristic persons, partnerships, companies and vice versa.

2.1.11 The head notes to the paragraphs to this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.

2.1.12 Reference to a natural person shall include a reference to a body corporate and vice versa.

- 2.1.13. “**Bond originator**” means IGrow Homeloans (Madelein Köttnitz) Tel: 0219792501, Email: [madelein@igrow.co.za](mailto:madelein@igrow.co.za)
- 2.1.14 “**Transfer fees**” means costs of transfer and expenses charged by the Transfer Attorneys.
- 2.1.15 “**Letters of completions**” is defined as happy letters pertaining to practical completion (date of occupation) and final completion.
- 2.1.16 “**Occupational Certificate**” means the certificate issued by the Local Authority that the Unit is fit for occupation in terms of the conditions of Subdivision.
- 2.1.17 “**Principal Building Contractor**” on instructions of the Seller/ Developer:  
DALMAR KONSTRUKSIE (PTY) LTD, Registration Number 2007/010576/07
- 2.1.18 “**Register**” means the Sectional Title register in respect of the Property and the Building/s to be opened in terms of the Act in the Deeds Registry.
- 2.1.19 “**Registration**” means the action or process of registering a property or of being registered in the Deeds Office.
- 2.1.20 “**Rules**” means the management and conduct rules prescribed by the Act, those imposed by the Seller and as may be amended from time to time by the Body Corporate after registration of the Scheme.
- 2.1.21 “**Site**” means Erf 5955 Parklands, upon which the Development will take place and is referred to as site for construction purposes.
- 2.1.22 “**The Sales Agent**” means: SELLING AGENT:

I H S PROPERTY MANAGEMENT trading as Engel & Volkers Development Driven  
Projects **REG:** 2015/009733/07, **VAT:** 4040269468, **FFC:** F142198

**POSTAL:** PO BOX 1686, RANDBURG, 2125

and

PLOTLAND REAL ESTATES T/A REALGROUP, Reg No. 1972/010566/07.

2.1.23 “**The provisions**” of the preamble are specifically incorporated in this Agreement.

2.1.24 “**This Agreement**” contains the whole agreement between the parties relative to the subject matter hereof and there are no other conditions, stipulations, warranties or representations which are binding to the parties’ other than those recorded herein. No agreement to cancel this Agreement, whether in whole or in part nor any variation of or addition to the provisions hereof, nor any waiver by either party, of any of their rights hereunder, and in particular, without in any way limiting the generality of the foregoing of their rights in terms of this paragraph, shall be of any force and effect unless reduced to writing and signed by the parties hereto.

2.1.25 Any condemnations of any breach of any of the provisions hereof or any other act of relaxation, indulgence or grace on the part of the Seller shall not in any way constitute as, nor be deemed, a waiver by the Seller of any rights under this agreement, nor be construed as a novation hereof, nor shall it in any way stop the Seller from exercising any rights under this agreement or in law.

2.1.26 “**Right of Extension**” means the right of the Seller in terms of Section 25 of the Act to extend the Scheme as reserved in terms of this Agreement;

### **3. SALE**

The Seller hereby sells to the Purchaser, who hereby purchases the Section set out in clause 2 above together with the exclusive use area.



#### 4. PURCHASE PRICE AND PAYMENT

- 4.1 The Purchase Price of the Section shall be the amount set out in clause 3 of the Schedule and shall be paid by the Purchaser as indicated.
- 4.2 Notwithstanding anything to the contrary herein contained, in as much as the Purchase Price is the VAT inclusive price determined at the current rate of 15% (fifteen percent), in the event of the rate at which VAT is charged being amended after the date of signature hereof by the Purchaser and before the property is registered into the name of the Purchaser, to the effect that the amended rate will apply to this transaction, then the Purchase Price will be adjusted accordingly, the intention being that the Seller shall receive and retain the same amount after payment of VAT regardless of the rate at which VAT is payable.
- 4.3 The Purchase Price does not include any extras or changes to the finishes, the cost whereof is payable in cash, within 7 (seven) days after the Purchaser has chosen the said finishes and a finishing schedule will be signed by all parties to this effect.

#### 5. PLACE OF PAYMENT

All payments to be made by the Purchaser to the Seller in terms of this Agreement shall be made without deduction or demand and free of exchange, to the Conveyancers, Trust Account name; CHRISTO MARAIS ATTORNEYS Standard Bank Stellenbosch, Account number; 072 250 623. [ilse@cmattorneys.co.za](mailto:ilse@cmattorneys.co.za), [www.cmattorneys.co.za](http://www.cmattorneys.co.za); Reference: Section no. ... Ihlathi.

#### 6. ANTICIPATED OCCUPATION DATE

- 6.1 The Purchaser shall be entitled to occupation of the Unit prior to Registration upon written notification issued by the Seller to this effect which date shall not be earlier than the issue of the Practical Completion Certificate and the Occupational Certificate (on terms acceptable to the Seller ("**Completion**")), but subject to the other provisions of this clause and this Agreement.

6.3 The Seller, or his agent, shall notify the Purchaser in writing at least 30 (thirty) days in advance if the completion/Occupation Date is going to be postponed, or be earlier, and what the new date will be.

6.4 Any dispute as to whether or not the Unit is ready for Occupation as aforesaid shall be referred to the Architect who, acting as an expert and not an arbitrator, shall determine such dispute, his decision in this regard being final and binding on the parties.

7. **BUILDING NOT YET ERECTED**

7.1 It is recorded that the building/s is/are presently in the course of construction, or have been constructed or may not yet have been erected. As a consequence thereof the extent of the Unit may vary, provided such variation shall not exceed 5% (five percent) of the extent referred to above. Measuring is in accordance with the SAPOA guidelines.

7.2 The Seller shall be entitled to vary the Plans and/or specifications for the Buildings to such extent as may, in the Sellers opinion, be reasonably necessary to:

7.2.1 Meet any requirement by the relevant authority;

7.2.2 Meet any special features of the Property;

7.2.3. Meet any special impediments such as water, sewer, or electrical lines either above or underground, or any rock or soil condition; aesthetics of the Buildings which the Seller considers to be appropriate or which may not be readily available at the time due to shortage in the supply of such materials, finishes or fittings, without, however, detracting from the quality of the Buildings and/or the Unit: or

7.2.4. To obtain the approval of the sectional title development scheme and/or the opening of the sectional title register.

7.3 The Seller shall similarly be entitled to vary the numbers allocated to the Unit on the Site Development Plan, as well as the name of the development and the situation of

the individual Parking bays within the general area designated for such Parking bays on the Plan. In the event of a dispute arising in connection with any of the matters referred to in this clause (7), then the matter shall be referred to the Architect for determination, mutatis mutandis on the basis referred to in 6.4.

- 7.4 The Purchaser acknowledges that, on the Occupation Date, the common property forming part of the Buildings and the Property, as well as other portions of the Buildings may be incomplete and that occupants of the Unit may suffer inconvenience from building operations and the Purchaser further acknowledges that it shall have no claim whatsoever against the Seller by reason of any such inconvenience. The Seller and/or Developer shall be indemnified and held harmless by the Purchaser in the event that there any damages caused to the Purchaser and/or third Parties and/or the Purchaser and third party's property (movable) on the Property.
- 7.5 It is specifically recorded that the finishes to the Unit are not necessarily the same as those stipulated in the finishes schedule, but will be of the same standard and quality. No extras or changes to the finishes will be entertained by the Developer/ Seller once the Purchaser has chosen the finishes.
- 7.6 If the completion of the Unit is delayed as a result of a force majeure or any other cause beyond the control of the Seller, then the Seller shall be entitled to a fair extension of time for completion of the Units and the Purchaser shall not for that reason have any claim against the Seller, whether for damages or otherwise.
- 7.7. The Seller and Purchaser will communicate during the construction period. The Purchaser will notify the Seller in writing of any problems or inadequate quality in the building process before completion of the construction and the Seller will respond to the satisfaction of the Purchaser. It is further a term of this Agreement that the Purchaser or bank/financial institution referred to in clause 3.3 above, will at least inspect the building and construction of the Unit 3 (three) times before Completion, and with every visit give written comment on the works to the Unit to the Seller.
- 7.8 The Purchaser will have the opportunity to inspect the Unit after practical completion, and he will then snag the Unit after which the snags will be rectified, and

the Purchaser will sign off that the snags has been rectified.

7.9 It is hereby recorded that the Seller reserves a real right of extension in terms of Section 25 of the Act for the extension of the Scheme within a period of 20 (TWENTY) years. This clause serves as a disclosure in terms of Section 25(14) of the Act.

## 8. **OCCUPATIONAL RENTAL**

8.1 From the Occupational Date until Registration of the Unit into the name of the Purchaser, the Purchaser shall pay Occupational rent to the Seller in the amount set out as set out in clause 3.6.1 of the Schedule above, which Occupational rent shall be paid monthly in advance from the Occupation Date to Registration aforesaid and pro rata in respect of any portion of a month.

8.2 It is recorded that the Occupational rent has been determined on the basis of the parties understanding that VAT is not payable in respect thereof. Accordingly, if it is found to the contrary, VAT shall be added to each payment thereof and paid to the Seller by the Purchaser at the rate then applicable.

## 9. **LEVY**

9.1 From Registration or Occupation Date, whichever the earlier, the following provisions shall apply:

9.1.1. The Purchaser shall make payment to the Body Corporate from time to time of an amount (plus VAT if applicable) calculated by the Body Corporate as the Purchaser's contribution to all the expenses incurred in the administration of the Building and the Property as determined in accordance with the provision of the Sectional Title Act.

9.1.2 The monthly levy payable by the Purchaser in terms hereof shall be payable monthly in advance.

**10. SPECIAL PROVISIONS PRIOR TO ESTABLISHMENT OF THE BODY CORPORATE AND/OR TRANSFER**

Pending the establishment of a Body Corporate as envisaged in the Act and transfer of the Unit, the following shall apply:

**10.1 THE PURCHASER**

- 10.1.1 Shall not be entitled to make any structural alterations or additions to the Section.
- 10.1.2 Shall be obliged to maintain the Section in a fit and proper condition and properly painted and shall also maintain the geyser located in the Section.
- 10.1.3 Shall not be entitled to divide the Section for the purposes of selling, donating or in any other manner alienating or disposing of the Purchaser's rights of occupancy.
- 10.1.4 Shall not in any manner alienate its rights to the Unit, unless he has furnished guarantees by a third party to the Seller for the full Purchase Price.
- 10.1.5 Shall not use the Section or the common property in such manner as to cause any damage to the other sections in the Buildings and/or on the Property.
- 10.1.6 Shall be entitled to use the Section only as a dwelling for residential purposes only.
- 10.1.7 May use and enjoy the common property but shall do so in such a manner so as not to interfere with the use and enjoyment thereof by other section holders or other persons lawfully upon the Property.

- 10.2 Notwithstanding anything to the contrary contained in this Agreement, the risk in the Unit shall pass to the Purchaser upon Occupation Date.

## 11. WARRANTY

**In the event of there being any defects in the Section not covered by the NHBC Standard Home Builders Warranty and in the event of the Purchaser notifying the Seller thereof in writing within 30 (thirty) days of the Occupation Date or Registration Date (whichever occurs first), then the Seller shall remedy such defects at its own expense within a reasonable time. Such warranties are valid for a period of only 6 (six) months from Occupation Date, Completion Date or Registration date (whichever is applicable). In the event of the Purchaser failing to notify the Seller timeously of any defects as herein before provided, the Purchaser shall have no further claim against the Seller and indemnifies the Seller in this regard.** Furthermore, notwithstanding anything previously provided, the Seller shall under no circumstances be responsible for damage and/or loss caused by wear and tear, misuse, neglect, negligence, abuse or accidental damages caused by the Purchaser.

- 11.1 The Unit is purchased subject to all conditions and servitude's, whether imposed by the local authority in terms of the sale of the Property to the Seller's predecessor in title, contained in the title deeds, the Annexures relating to the Scheme, the Sectional Plans and the rules of the development scheme, and the Purchaser acknowledges having made itself fully acquainted with the Section, its nature, situation and extent, the Plan, the Specifications, the said Rules of the development scheme and all other relevant documents.
- 11.2 The Seller acknowledges that a Standard Home Builders Warranty in accordance with legislation and the rules and practice of the National Home Builders Registration Council (NHBC) shall apply to the improvements of the property.
- 11.3 The Purchaser will be furnished with the Electrical Compliance Certificate per the Occupational Health and Safety Act 1993 and copies of the occupation certificates. He will also be furnished with a Plumbing Certificate.

## 12. TRANSFER

- 12.1 Notwithstanding anything to the contrary herein, Transfer shall not be passed to the Purchaser until such time as the total Purchase Price and all other amounts for which the Purchaser may be liable in terms thereof to the date of Transfer have been paid and/or payment thereof has been secured as herein provided.
- 12.2 The parties agree that the Transfer of the Unit shall be effected by Christo Marais Attorneys and Conveyancers, Stellenbosch.
- 12.3 It is recorded that the Seller will be unable to effect Transfer of the Property into the name of the Purchaser until a Sectional Title register has been opened and all suspensive conditions have been fulfilled and further that it is the intention to effect transfer as soon as possible thereafter.

## 13. TRANSFER AND BOND REGISTRATION COSTS

The **Transfer Fee and Expenses on the Purchase Price is payable by the Seller.** Should the Agreement be cancelled due to the Purchasers breach, wasted costs shall be payable by the Purchaser. **Any costs relating to the registration of the mortgage bond, including bank charges, will be borne by the Purchaser.** The Purchaser instructs and appoints **Miltons Matsemela Attorneys in Table View** to register the bond over this Unit. Wasted costs will be deducted from any amounts paid by the Purchaser immediately upon such cancellation and the Purchaser instructs the aforementioned attorneys to deduct such wasted costs.

## 14. BREACH

- 14.1 In the event of any payments in respect of the Purchase Price, Occupational rental payable under clause 3.6.1, or other charges or payments for which the Purchaser is liable hereunder, or any obligation imposed on the Purchaser hereunder, remaining unpaid or unfulfilled, for a period of 7 (seven) days after notice in writing has been given by or on behalf of the Seller, the Seller shall, at its election and without prejudice

to any other rights which it may have in terms hereof or at law, have the right, either to enforce this Agreement or alternatively to declare the sale cancelled.

- 14.2 The Purchaser shall comply with the Banks minimum conditions in signing Necessary Letters of Completion upon written request by the sellers Conveyancers.
- 14.3 In the event of the Seller cancelling the sale as aforesaid, any amount or amounts paid to the Seller or the Conveyancers (including any amount paid in trust) shall be retained in Christo Marais Attorney's Trust account pending the Seller proving any liquidated damages. In the event of such damages being proven such amount shall be forfeited to and retained by the Seller. Alternatively, if the Seller so elects, it may recover any damages incurred as a result of such cancellation including any losses, interest and expenses on a resale (whether by public auction or private treaty), to a maximum of R15 000.00 (Fifteen thousand rand), in which case the amount or amounts paid to the Seller or the Conveyancers as aforesaid (including any amount paid in trust) may be retained by the Seller by way of set off or partial set off against the damages proved by the Seller.

## 15. **JURISDICTION**

- 15.1 For the purpose of all or any legal proceedings herein the parties hereby consent to the jurisdiction of the Magistrates Court under Section 18 of the Magistrates Court Act of 1944 as amended. Notwithstanding the foregoing, the Seller shall have the right at the Seller's sole option and discretion to institute proceedings in any other competent Court which might otherwise have jurisdiction.
- 15.2 The Purchaser agrees that, in the event of the Seller instructing its attorneys and/or taking legal proceedings against the Purchaser pursuant to a failure by the Purchaser to fulfil any of its obligations in terms hereof, then the Purchaser shall pay legal costs plus VAT incurred by the Seller in connection therewith as between attorney and own client, including collection commissions at the rate as agreed between the Seller and its attorney, notwithstanding that formal proceedings may not have been instituted.



15.3 The Parties choose the addresses entered in this agreement as their respective domicilium citandi et executandis for the purposes of any legal proceedings, and legal notices, summonses and warrants.

**16. JOINT AND SEVERAL LIABILITY**

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

**17. PURCHASE ON BEHALF OF THIRD PARTY OR NOMINEE**

If this Agreement is entered into by the signatory with a proviso to nominate a third party or as purchaser on behalf of a company, close corporation, trust or other person then:

17.1 the said signatory, by his signature hereto warrants his authority to do so and binds himself in favour of the Seller as surety and co-principal debtor, under renunciation of the benefits of division, excursion and cession of action, for the due performance of all the obligations of the said company, close corporation, trust or other person or nominee in terms of or arising out of this Agreement or any cancellation hereof: and shall be substituted as Purchaser at the option of the Seller.

17.2 Any nomination referred to above must be effected and accepted on the same day of the signing of this Agreement with the proviso that any legal entity so nominated must have been registered or created prior to such nomination.

**18. PURCHASE ON BEHALF OF COMPANY / CLOSE CORPORATION TO BE FORMED**

In the event of the signatory having purchased in the capacity as a Trustee for a Company or Close Corporation in the process of formation or to be formed.

18.1 The signatory, by his signature hereof, binds himself as Surety and Co-principal debtor in favour of the Seller for all the obligations of the person to whom transfer is to be

passed, waiving the benefits of division and excursion, and cession of action and should the sale to such Company or Close Corporation be cancelled or should the sale fail to be ratified within 10 (ten) days after registration of the Company or Close Corporation (where applicable) or lapse for any reason, the signatory shall be substituted as Purchaser at the option of the Seller.

- 18.2 The registration of the Company or Close Corporation (where applicable) shall be effected within 60 (sixty) days of signature hereof failing which the signatory shall be substituted as Purchaser herein.

19. **CONDITIONS PRECEDENT**

This Agreement is subject to the suspensive conditions that: -

- 19.1 The Purchaser raises and receives a final approval for a loan from a financial institution, upon its usual terms and conditions, in the amount referred to above, within 30 (thirty) days after the date of signature of this Agreement by the Seller.

- 19.1.1 The Purchaser hereby undertakes to do all things and sign all such documents as may be necessary and/or requisite in order to apply for and procure the grant of the said loan from the financial institution and to furnish written proof to the Seller of the granting or refusal thereof and his acceptance thereof.

- 19.1.2 The said period mentioned in 19.1 may at the option of the Seller be automatically extended by the Seller for a further period of up to 40 (forty) days and no notification by the Seller to the Purchaser will be required.

- 19.1.3 This suspensive condition shall be deemed to have been fulfilled as soon as the Purchaser or its agent has received confirmation that the loan in question has been approved by the financial institution irrespective of any loan agreement between the Purchaser and the institution and regardless of any conditions imposed by the institution in granting such loan.

- 19.1.4 In the event of the said loan not being granted within the prescribed period or the

extension thereof, granted as set out in 19.1.2, then the Seller shall be entitled to require the Purchaser to provide written proof of the loan not being approved, the waiver of this condition, within 7 (seven) days of delivery of written notice to this effect addressed to the Purchaser. Should the Purchaser fail to provide such proof of waiver timeously, this sale shall be null and void and be of no force or effect.

19.1.5 The Parties hereby appoint IGrow Homeloans, Tel: (021) 9792501 /, e-mail: [madelein@igrow.co.za](mailto:madelein@igrow.co.za) as the bond originators in respect of the loan referred to in this clause 19.

19.2 This sale is also subject to any changes or alterations in the Site Development Plan and or subdivision conditions imposed by any authority on the development, and the Developer is entitled to implement any such changes on the development and/or building plans and/or layout configuration.

## 20. **MORA INTEREST**

20.1 In the event of there being any delay in connection with the registration of transfer for which the Purchaser is responsible, the Purchaser undertakes, in lieu of any payment due in terms of clause 8 for the relevant period, to pay interest on the Purchase Price at the rate of 3% (three percent) above the prime lending rate of Absa Bank on unsecured loans, calculated from the date when the Purchaser is notified in writing by the Seller, the Conveyancers or the Selling Agent, as being in mora, to the date on which the Purchaser has ceased to be in mora.

20.2 ***The parties acknowledge and agree that the meaning and consequences of this agreement has been explained to them and they fully understand same.***

## 21. **AGENTS COMMISSION**

The Seller undertakes to pay agent's commission to the relevant Agent in terms of the commission agreement with the Agent who was the effective cause of this sale.

**22. RESALE OF UNIT**

22.1 The Purchaser shall not be entitled to sell and/ or transfer the Property and/or cede any rights in respect thereof before date of Registration of transfer into the name of the Purchaser.

22.2 Prior to the date of Registration the Purchaser shall not appoint or engage any estate agent or other person to market, advertise and/or sell the property, other than the agent appointed by the Seller to market the development.

**23. THE BODY CORPORATE AND THE PARKLANDS HOME OWNERS ASSOCIATION (PHOA)**

23.1 The Purchaser acknowledges that upon Transfer of the Unit he or she will automatically become a member of the Body Corporate and the Parklands Home Owners Association (PHOA), and as such will be bound by the authority of the BC, PHOA and its Trustees, and by the provisions of the Constitution, Management Rules, including the payment of levies determined in terms of the provisions of the said Constitution. The Purchaser confirms he will read the PHOA Constitution, which copy is hereby attached.

23.2 In view of the need to amend the Constitution, Rules, and Building Guidelines from time to time before finalisation of the development, the Developer hereby irrevocably grants a power of attorney, appointing the Seller as his or her agent, to exclusion of him/herself, to exercise the Purchaser's voting rights as a member at general meetings of the Body Corporate for the purpose of amending such documents from time to time during the development period.

23.3 "The within property shall not be transferred without the written consent of the PARKLANDS HOME OWNERS ASSOCIATION (PHOA), of which the within transferee and his successors in title to this property automatically shall become and remain a member." Before a written consent to transfer is issued each property is inspected to confirm that it complies with the development conditions for Parklands.

#### 23.4 Consent and Waiver fees

23.4.1 All Purchasers in Parklands pays a once off levy of R2 200-00 or such amount as approved by the PHOA at the time of transfer, for the waiver mentioned in 23.4.2 below, and the consent to transfer mentioned in 23.4.3 below. The Seller pays R 1 100-00, or such amount as approved by the PHOA at the time of transfer, for the inspection and administration fee for the issuing of a written consent.

23.4.2 The Bondholder for the Purchaser will require a waiver from Parklands Home Owners Association (PHOA) to waive the Home Owners Association's rights contained in the title deed in favour of the bank. The fee for the issuing of this waiver is R1 100-00 or such amount as approved by the PHOA at the time of transfer.

23.4.3 The Purchaser will require a written consent to transfer the property from Parklands Home Owners Association (PHOA). The fee for the issuing of this consent is R1 100-00 or such amount as approved by the PHOA at the time of transfer. Before a written consent is issued, an inspection of the property is carried out to confirm that it complies with the development conditions for Parklands.

#### 23.5 Connection fees

23.5.1 The Purchaser acknowledges that the Seller or the Managing Agent will have made certain payments to the Relevant Authority for the supply of electricity and supply of water to the Unit.

23.5.2 The Purchaser is liable for the connection Fees, currently estimated at R 5 000-00. Part of the Purchaser's deposit will be utilized for the Connection Fee.

23.5.3 If the amount of the Connection Fees, specified in clause 23.5.2 is not sufficient to cover the amount payable by the Purchaser to the Relevant Authority, then the Seller is entitled to recover the additional amounts from the Purchaser in order to cover the Purchaser's Connection Fees.

23.5.4 The Purchaser is entitled to a refund of the Connection Fees from the Seller or the Managing Agent if the amount of the Connection Fees is less than the amount specified in clause 23.5.2.

## **24. DIRECT MARKETING AND COOLING OFF**

- 24.1 In terms of section 16 of the Consumer Protection Act, if this sale has resulted from Direct Marketing (the approach to the Purchaser, either in person or by mail or electronic communication by the Seller, direct or indirect for the purpose of (i) promoting or offering to supply, in the ordinary course of business, any goods or services to the person, or (ii) requesting the person to make a donation of any kind for any reason. The term "electronic communication" is widely defined as including "communication by means of electronic transmission, including by telephone, fax, SMS, wireless computer access, email or any similar technology device) by the Seller or its agents the Purchaser has the right to cancel this Agreement without reason or penalty by written notice within 5 (five) business days after the agreement was concluded, or within 5 (five) business days after delivery of the Property.
- 24.2 The Seller is unable to accept the risk of cancellation without reason within 5 (five) business days of delivery of the Property as the Seller could in the interim have sold the Property to a party who was not so affected. In addition, if the transaction is cancelled after delivery to the Purchaser, the Seller bears the holding costs of the Property for an uncertain period whilst awaiting a replacement purchaser. This creates substantial losses for the Seller.
- 24.3 The Seller is therefore not prepared to enter into this Agreement with any Purchaser if the transaction has resulted from direct marketing.
- 24.4 The Purchaser therefore warrants that this transaction has not resulted from direct marketing and the Seller enters into this transaction relying entirely upon such a warranty.
- 24.5 If after delivery of the Property, the Purchaser is successful in cancelling this agreement by relying upon the right of cancellation flowing from the direct marketing provisions of the Consumer Protection Act, the Purchaser shall be liable for the damages suffered by the Seller as a result thereof on the basis of the Purchaser's breach of this warranty.

SIGNED by the Purchaser at \_\_\_\_\_ on this \_\_\_ day of \_\_\_\_\_

**AS WITNESSES**

1. \_\_\_\_\_  
WITNESS

2. \_\_\_\_\_  
WITNESS

**AS PURCHASER/S:**

\_\_\_\_\_  
PURCHASER 1

\_\_\_\_\_  
PURCHASER 2

ACCEPTED by the Seller at \_\_\_\_\_ on this \_\_\_ day of \_\_\_\_\_

**AS WITNESSES**

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_  
SELLER (DULY AUTHORISED)

**INSTRUCTION TO INVEST TRUST MONEYS**

*(in respect of a conveyancing transaction)*

*Section 86(4) of the Legal Practice Act, 2014 (Act 28 of 2014)*

**TRANSFER FROM:**

The Trustees for the time being of the IHS FUND II SA RENTAL TRUST 6  
Registration number IT 2012/2015 (G)

TO (name of Purchaser):

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OF (Property Description): Section \_\_\_\_\_ Ihlati Estate

I/We, the undersigned, (name of purchaser)

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Being the Transferee/s in the abovementioned transaction, hereby confirm my/our instruction to Christo Marais Attorneys to invest with a Financial Institution nominated by Christo Marais Attorneys by me/us on account of the purchase price, on the basis that:

1. the amount is invested in a trust savings account or other interest-bearing account;
2. the account contains a reference to *Section 86(4) of the Legal Practice Act, 2014 (Act 28 of 2014)*;
3. the interest which accrues on such investment is to be for the company/close corporation/my benefit and is to be paid to me/us/it, after deducting your professional fee and costs for administering the investment, as soon as possible after the date of registration of the abovementioned transaction;
4. the capital amount invested is to be paid in accordance with the transferor's instructions on the date of registration of transfer;
5. I am aware of the fact that while the funds are so invested with the said bank, the funds are not protected against a possible liquidation of the said bank.

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**PURCHASER/S**

**DATE**