

# NIMBATI

## SALE OF A SECTIONAL TITLE UNIT AGREEMENT TRANSACTION SCHEDULE

### 1 PARTIES

#### 1.1 Seller

PAZOSPAN PROPRIETARY LIMITED

Registration Number: 2015/091091/07

Address: Barnards Inc, Unit 3 Glen Eagles Office Park ,37 Koorsboom Ave,  
Glen Marais

#### 1.2 Purchaser

##### 1.2.1 Individual

1.2.1.1 Full Names: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Identity/Passport Number: \_\_\_\_\_

Nationality: \_\_\_\_\_

Marital status and Regime:  Single  Married in community of property  Married  
out of community of property  Customary Law  Other. If other, please specify:

\_\_\_\_\_

Income Tax Number: \_\_\_\_\_

Current Physical Address: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

Telephone Numbers: \_\_\_\_\_

1.2.1.2 Full Names: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Identity/Passport Number: \_\_\_\_\_

Nationality: \_\_\_\_\_

Marital status and Regime:  Single  Married in community of property  Married  
out of community of property  Customary Law  Other. If other, please specify:

\_\_\_\_\_

Income Tax Number: \_\_\_\_\_

Current Physical Address: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

Telephone Numbers: \_\_\_\_\_

**1.2.2 Company / Close Corporation / Trust**

Full Names: \_\_\_\_\_

Registration No. / Master's Reference No.: \_\_\_\_\_

Authorised Signatory: \_\_\_\_\_

Income Tax Number: \_\_\_\_\_

Vat Registration Number: \_\_\_\_\_

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

Registered Office: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

Telephone Numbers: \_\_\_\_\_

**2 SECTIONAL TITLE UNIT**

The Unit comprises the following:

2.1 Section Number: \_\_\_\_\_ measuring: \_\_\_\_\_ square metres which may vary up to 5% in extent on final completion , Clause 5.4.5 hereunder is applicable;

2.2 An undivided share in the Common Property in accordance with the Participation Quota attaching to the Section as indicated on the Sectional Plan; and

2.3 Exclusive Use Area, being Parking Bay Number: \_\_\_\_\_,

reflected in the Plans attached to this Agreement marked as **Appendix 1**.

### 3 SUMMARY OF PRINCIPLE TERMS

3.1 Purchase Price: R \_\_\_\_\_ including VAT and Transfer & Bond Costs ( subject to 2.2 hereunder)

Total Purchase Price (in words) \_\_\_\_\_

3.2 The Purchaser will pay a Deposit –

3.2.1  YES

3.2.2  NO

(tick which block is applicable)

3.2.3 If YES, then –

3.2.3.1 the Purchaser will pay a Deposit in the amount of:

R \_\_\_\_\_

Deposit (in words): \_\_\_\_\_, within 14 (fourteen)

days of the date of signature of this Agreement by the Purchaser, into the Conveyancer's Trust Bank Account, or such later date as the Seller may consent to in writing; and

3.2.3.2 the Balance of the Purchase Price is an amount equal to:

R \_\_\_\_\_.

Balance of the Purchase Price (in words) \_\_\_\_\_

3.3 The Purchaser will obtain a Loan for the Loan Amount from the Bank in terms of 2.1 of the Agreement:

3.3.1  YES

3.3.2  NO,

(tick which block is applicable). If the Purchaser selects NO, then this Agreement is not subject to the Suspensive Condition referred to in 2.1, and with effect from the Date of Signature, the Agreement will be unconditional as to its terms.

3.4 The Purchase Price will be paid to the Seller or its order on the Date of Transfer.

3.5 The Purchase Price will be paid/secured by the Purchaser as follows:

3.5.1  if the Agreement is subject to the Loan, then by no later than the Guarantee Due Date, the Purchaser shall deliver bankers guarantee/s issued by the Bank granting the Loan securing payment the Purchase Price, in terms of 3.2 of the Agreement; or

3.5.2  if the Agreement is not subject to the Loan, then by no later than the Secured Payment Due Date, the Purchaser shall make payment of the Purchase Price in cash to the Conveyancers in terms of 3.3 of the Agreement or deliver acceptable bank guarantee/s to the Conveyancers on the same basis set out in item 3.5.1 of the Transaction Schedule,

(tick which block is applicable).

**3.5.3 Loan Amount: R\_\_\_\_\_**

3.5.4 Loan Grant Date: 32 (thirty two) days from the Date of Signature.

3.5.5 Guarantee Due Date: within 14 (fourteen) days of Conveyancer's written request.

3.5.6 Secured Payment Due Date: within 14 (fourteen) days of Conveyancer's written request.

3.5.7 Occupational Rent: 0,75 % (zero comma seven five per cent) of the Purchase Price per Month.

3.5.8 Anticipated Municipal Connection Fees (see 5.5 of the Agreement): R\_\_\_\_\_

3.5.9 Estimated Initial Levy (see 5.3.2 of the Agreement): R\_\_\_\_\_

#### **4 MISCELLANEOUS**

4.1 **Estate Agent:**

Name: \_\_\_\_\_

Agency Name: \_\_\_\_\_

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

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

**4.2 The Conveyancer's Bank Account:**

ABSA BANK

Account Name: Barnards Inc Trust account

Account Number: 1027420571

Branch: Randburg

Branch Code: 632005

Reference: Nimbati/ Unit Number / Purchaser's Surname

**4.3 Consumer Protection Act**

Notification is hereby given to the Purchaser, in terms of section 49 of the Consumer Protection Act, of the provisions highlighted in bold in the Agreement attached to this Transaction Schedule because these clauses -

- 4.3.1 limit the risk or liability of the Seller;
- 4.3.2 constitute an assumption of risk or liability by the Purchaser;
- 4.3.3 impose an obligation on the Purchaser to indemnify the Seller;
- 4.3.4 constitute an acknowledgement of fact by the Purchaser;
- 4.3.5 are of an unusual character or nature; and/or
- 4.3.6 are such that the Purchaser could not reasonably be expected to be aware or notice, the Purchaser is given notice to read these provisions and, if necessary, obtain legal advice in order for the Purchaser to be aware of the full meaning, effect and consequences of these clauses before the Purchaser signs this Agreement. The Purchaser, by initialling at the foot of this item 4.3, agrees to the provisions of this 4.3 and to the clauses highlighted in bold in the Agreement and acknowledges having read and understood these provisions.

.....

**Purchaser to initial**

**4.4 Appendices:**

The following appendices are attached to and form part of this Agreement, namely –

- 1 Plan: Site Plan and Parking Layout
- 2 Plan: Floor Plan for the Unit
- 3 Plan: Elevation Drawings
- 4 Plan: Area Schedule
- 5 Schedule of Finishes and Specifications

**5 Agreement and Signature**

The Parties agree to be bound to the Agreement, together with the appendices, attached to this Transaction Schedule.

Signed at..... on this the ..... day of ..... 20\_\_\_\_

\_\_\_\_\_

For: **THE SELLER**

Duly Authorised

Name: .....

Designation: .....

Signed at..... on this the ..... day of ..... 20\_\_\_\_

\_\_\_\_\_

For: **THE PURCHASER**

Duly Authorised

Name: .....

Designation (If Purchaser is a Juristic Person): .....

Signed at..... on this the ..... day of ..... 20\_\_\_\_

\_\_\_\_\_

For: **THE PURCHASER**

Duly Authorised

Name: .....

Designation (If Purchaser is a Juristic Person): .....

**WE, THE UNDERSIGNED, THE AGENT, HEREBY ACCEPT THE BENEFITS CONFERRED UPON US IN TERMS OF THIS AGREEMENT**

Signed at..... on this the ..... day of ..... 20\_\_\_\_

\_\_\_\_\_

For: \_\_\_\_\_

**THE ESTATE AGENT**

Duly Authorised

Name: .....

Designation: .....

**SURETY OF THE AUTHORISED SIGNATORY (IF THE PURCHASER IS A JURISTIC PERSON)**

I, the undersigned, being the Authorised Signatory of the Purchaser, do hereby bind myself in solidum with the Purchaser as surety and co-principal debtor for the punctual and due compliance of all of the Purchaser’s obligations owed to the Seller under this Agreement.

Signed at..... on this the ..... day of ..... 20\_\_

\_\_\_\_\_

Name of Authorised Signatory: .....

**CONSENT OF SPOUSE OF PURCHASER (IF PURCHASER IS MARRIED IN COMMUNITY OF PROPERTY OR IN TERMS OF THE LAWS OF A FOREIGN COUNTRY)**

I, the undersigned, being married to the Purchaser in community of property or in accordance with the law of a foreign country, do hereby consent to and agree to grant my assistance to the Purchaser in concluding this Agreement.

Signed at..... on this the ..... day of ..... 20\_\_

\_\_\_\_\_

Name of Spouse:



## NIMBATI - SALE OF SECTIONAL TITLE UNIT AGREEMENT

This Agreement is made and entered into between the Seller and the Purchaser.

### RECITALS

The Seller is the registered owner of the Unit. The Seller intends to sell to the Purchaser, who intends to purchase, the Unit, in accordance with the provisions of this Agreement.

The Parties agree as follows:

## 1 DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Agreement and the recitals, unless clearly inconsistent with or otherwise indicated by the context -

- 1.1.1 "**Agreement**" means the agreement set out in this document, the Transaction Schedule and the appendices to this Agreement;
- 1.1.2 "**Balance of the Purchase Price**" means the amount set out in item 3.2.3.2 of the Transaction Schedule, being the Purchase Price less the Deposit;
- 1.1.3 "**Bank**" means the registered bank or financial institution acceptable to the Seller which grants the Loan to the Purchaser, as contemplated in 2.1;
- 1.1.4 "**Beneficial Occupation**" means the Purchaser's entitlement to the occupation, use and enjoyment of the Section and the Exclusive Use Areas subject to such disturbances and restrictions which may arise as a result of the continued building operations in and around the Section to complete the Development;
- 1.1.5 "**Body Corporate**" means the controlling body of owners of sectional title units in the Development as contemplated in terms of section 2 of the Sectional Title Schemes Management Act;
- 1.1.6 "**Body Corporate Rules**" means the management and conduct rules for the control and management of the Development which provides for the administration and management of the Development;
- 1.1.7 "**Buildings**" means the buildings and other improvement constructed on the Land as part of the Development and "**Building**" means one of the Buildings in the Development as the context may indicate;
- 1.1.8 "**Business Day**" means any day of the week excluding Saturdays, Sundays and any recognised public holiday in the Republic of South Africa and "**Business Days**" means more than one Business Day;
- 1.1.9 "**Certificate of Practical Completion**" means the certificate issued in respect of the Section certifying that

Practical Completion has been achieved in respect of the Section and the Exclusive Use Area;

- 1.1.10 "**Common Property**" means the Land and such parts of the Buildings on the Land which do not form part of any section in the Development;
- 1.1.11 "**Municipal Connection Fees**" means the amount payable to the Local Authority and/or to suppliers of essential services in terms of 5.5 of this Agreement;
- 1.1.12 "**Consumer Protection Act**" means the Consumer Protection Act, No. 68 of 2008;
- 1.1.13 "**Conveyancers**" BARNARDS INC , UNIT 3 , Glen Eagles office park, Glen Marais, Tel: 011-9752667 , e-mail [zunay@barnardsinc.co.za](mailto:zunay@barnardsinc.co.za) , with banking details described as such in terms of item 4.2 of the Transaction Schedule;
- 1.1.14 "**Date of Signature**" means the date on which this Agreement is signed by the Party signing last in time;
- 1.1.15 "**Date of Transfer**" means the date on which Transfer takes place;
- 1.1.16 "**Deeds Office**" means the office of the Registrar of Deeds at Pretoria;
- 1.1.17 "**Deposit**" means the deposit amount payable by the Purchaser in the amounts and on the dates set out in item 3.2 of the Transaction Schedule;
- 1.1.18 "**Development**" means the sectional title scheme known as "**Nimbati**" to be constructed on the Land as depicted in the Site Plan attached to this Agreement marked as **Appendix 1**;
- 1.1.19 "**Estate Agent**" means the estate agent set out in item 4.1 of the Transaction Schedule;
- 1.1.20 "**Exclusive Use Areas**" means those portions of the Common Property allocated to the Section for the Purchaser's exclusive use, described in item 2.3 of the Transaction Schedule, indicated on the Plan attached to this Agreement marked as **Appendix 1**;
- 1.1.21 "**Guarantee Due Date**" means the date to deliver guarantee/s in accordance with the provisions of 3.2, being the date contemplated in item 3.5.5 of the Transaction Schedule;
- 1.1.22 "**Housing Consumers Protection Measures Act**" means the Housing Consumers Protection Measures Act, No. 95 of 1998, as amended;
- 1.1.23 "**Initial Levy**" means the Purchaser's proportionate share of the actual or the estimated cost of managing, operating, administering, repairing and maintaining the Land and the Buildings, excluding the municipal rates and taxes which are payable by the Purchaser in terms

- of 5.3.2, and is estimated to be the amount set out in item 3.5.9 of the Transaction Schedule;
- 1.1.24 "**Land**" means collectively –
- 1.1.24.1 Erf 3270 Pomona Extension 110 Township, Registration Division I.R., Province of Gauteng; and
- 1.1.24.2 Erf 3271 Pomona Extension 110 Township, Registration Division I.R., Province of Gauteng,
- held by the Seller under Deed of Transfer T75747/2018, to be consolidated to form Erf 3272 Pomona Extension 110, Registration Division I.R., Province of Gauteng, measuring 2,0188 (two comma zero one eight eight) hectares; and
- 1.1.25 "**Legal Practice Act**" means the Legal Practice Act, No. 28 of 2014, as amended;
- 1.1.26 "**Letter of Satisfaction**" means a letter signed by the Purchaser confirming that the Purchaser is satisfied with the condition of the Section, as contemplated in 5.2.6;
- 1.1.27 "**Levies**" means Body Corporate Levies payable in terms of the Sectional Titles Schemes Management Act;
- 1.1.28 "**Loan**" means the loan required by the Purchaser to fund the Purchase Price or a part thereof as contemplated in item 3.3 of the Transaction Schedule, to be secured by a first mortgage bond to be registered over the Unit in the Deeds Office;
- 1.1.29 "**Loan Amount**" means the amount of the Loan set out in item 3.5.3 of the Transaction Schedule, being an amount equal to the Purchase Price, or if the Purchaser is paying a Deposit, then an amount equal to the Balance of the Purchase Price;
- 1.1.30 "**Loan Grant Date**" means the date by which the Loan is to be granted by the bank or financial institution concerned, as set out in item 3.5.4 of the Transaction Schedule;
- 1.1.31 "**Local Authority**" means the Ekurhuleni Municipality;
- 1.1.32 "**Occupation Date**" means the date of registration;
- 1.1.33 "**Occupational Rental**" ( if agreed upon) means the consideration payable by the Purchaser for the right to occupy the Section in the amount set out in item 3.5.7 of the Transaction Schedule, to be assessed proportionally in the case of a broken Month;
- 1.1.34 "**Participation Quota**" means the percentage allocated to the Unit, which determines, among other things, the amount of the Levies payable by the Purchaser in respect of the Unit and the value of the Purchaser's vote at any meeting of the Body Corporate;
- 1.1.35 "**Parties**" means the Purchaser and the Seller and "**Party**" means any one of them as the context may indicate;
- 1.1.36 "**Plans**" means the plans depicting the –
- 1.1.36.1 location of the Section and the Exclusive Use Areas, a copy of which is attached to this Agreement marked as **Appendix 1**;
- 1.1.36.2 floor plan of the Section, a copy of which is attached to this Agreement marked as **Appendix 2**( see 5.4.5)
- 1.1.36.3 building elevations, a copy of which is attached to this Agreement marked as **Appendix 3**; and
- 1.1.36.4 area schedule which sets out the area of the Section, the Exclusive Use Areas, and the estimated Participation Quota attaching to the Section, a copy of which is attached to this Agreement marked as **Appendix 4**,
- 1.1.37 "**Practical Completion**" means that the Buildings have been completed to such a stage that they are ready for Beneficial Occupation;
- 1.1.38 "**Prime Rate**" means the nominal annual, compounded Monthly in arrear, rate of interest from time to time publicly quoted as such by Investec Bank Limited, calculated on a 365 (three hundred and sixty five) day factor irrespective of whether or not the year is a leap year;
- 1.1.39 "**Purchase Price**" means the Purchase Price for the Unit set out in item 3.1 of the Transaction Schedule which includes the Transfer Costs and the mortgage bond registration costs subject to 2.2 and, if the Purchaser is paying a Deposit, then references in this Agreement to the Purchase Price will include references to the Balance of the Purchase Price;
- 1.1.40 "**Purchaser**" means the Purchaser described as such in item 1.2 of the Transaction Schedule, or any other person occupying the Section and the Exclusive Use Areas through the Purchaser;
- 1.1.41 "**Register**" means the sectional title register to be opened at the Deeds Office in respect of the Land and the Buildings, in terms of 6.1;
- 1.1.42 "**Schedule of Finishes and Specifications**" means the schedule of finishes and the selections in respect of the Section attached to this Agreement marked as **Appendix 5**;
- 1.1.43 "**Section**" means the section described in item 2.1 of the Transaction Schedule;
- 1.1.44 "**Sectional Titles Act**" means Sectional Titles Act, No.95 of 1986;

- 1.1.45 "**Sectional Titles Schemes Management Act**" means Sectional Titles Schemes Management Act, No. 8 of 2011, and includes the regulations promulgated thereunder;
- 1.1.46 "**Secured Payment Due Date**" means the date set out in item 3.5.6 of the Transaction Schedule, being the date by which the Purchaser must either –
- 1.1.46.1 deliver bankers guarantee/s to the Conveyancers, which are acceptable to the Seller securing payment of the Purchase Price, as contemplated in 3.2; or
- 1.1.46.2 pay the Purchase Price in cash into the Conveyancer's Trust Bank Account, as contemplated in 3.3;
- 1.1.47 "**Seller**" means the Seller described as such in item 1.1 of the Transaction Schedule, a company duly registered and incorporated with limited liability in accordance with the company laws of the Republic of South Africa;
- 1.1.48 "**Surveyor General**" means the office of the Surveyor General at Pretoria;
- 1.1.49 "**Suspensive Condition**" means the Suspensive Condition referred to in 2.1;
- 1.1.50 "**Transaction Schedule**" means the schedule appearing on the face of this Agreement, setting out the principle details and terms of the sale of the Unit;
- 1.1.51 "**Transfer**" means registration of transfer of ownership of the Unit in the Deeds Office into the name of the Purchaser;
- 1.1.52 "**Transfer Costs and bond costs**" means the costs of and incidental to the Transfer and registration of a first mortgage bond plus VAT payable by the Seller subject to Clause 2.2;
- 1.1.53 "**Unit**" means the –
- 1.1.53.1 Section together with its undivided share in the Common Property in accordance with the Participation Quota; and
- 1.1.53.2 Exclusive Use Areas,
- referred to in item 2 of the Transaction Schedule, which is sold to the Purchaser in terms of this Agreement;
- 1.1.54 "**VAT**" means Value-added Tax payable in terms of the VAT Act; and
- 1.1.55 "**VAT Act**" means the Value-added Tax Act, No 89 of 1991, as amended.

## 1.2 Interpretation

- 1.2.1 In this Agreement and the recitals, unless clearly inconsistent with or otherwise indicated by the context –
- 1.2.1.1 any reference to the singular includes the plural and vice versa;
- 1.2.1.2 any reference to natural persons includes legal persons and vice versa; and
- 1.2.1.3 any reference to a gender includes the other genders.
- 1.2.2 Words and expressions defined in any sub-clause shall, for the purposes of the clause of which that sub-clause forms part, bear the meanings assigned to such words and expressions in that sub-clause.
- 1.2.3 The Transaction Schedule and the appendices to this Agreement form an integral part of this Agreement. If there is a conflict between the provisions of this Agreement and the Transaction Schedule, then the provisions of the Transaction Schedule shall prevail.

## 2 CONDITIONS

### 2.1 Suspensive Condition

This Agreement is subject to the fulfilment of the Suspensive Condition that, by no later than the Loan Grant Date, the Bank grants the Purchaser the Loan for the Loan Amount on the terms and conditions usually imposed by registered banks or financial institutions when granting loans or security in respect of similar transactions, to be secured by the registration in the Deeds Office of a first mortgage bond against the title deed of the Unit on the Date of Transfer, as evidence by the Bank's letter of grant addressed to the Purchaser.

- 2.2 The Purchaser will within 3 days of signing the agreement furnish the agent or the appointed Mortgage Bond Originator of Agents choice with all documents and proof of income to apply at all financial institutions for a loan as contemplated in clause 1.1.28;
- 2.2.1 It is recorded that the Seller will be liable for the bond costs payable to the Conveyancer Barnards Inc, only if the finance is granted by FNB, ABSA ,STANDARD BANK, NEDBANK or S.A. HOMELOANS.
- 2.2.2 Should the Purchaser obtain finance from any other financial institution , where Barnards Inc are not a recognized Panel Attorney the purchaser shall be liable for the costs to that Attorney without recourse against the Seller-the Seller will also ensure that the appointed attorney will not delay the transaction to the detriment of the Seller;

### 2.3 Lapsing of Agreement

If the Suspensive Condition is not fulfilled on or before the Loan Grant Date, then this Agreement shall lapse and be of no further force or effect. Prior to the Loan Grant Date, the Parties may agree in writing to extend the Loan Grant Date to a later date.

### 3 PAYMENT OF THE PURCHASE PRICE

- 3.1 On the Date of Transfer, the Purchase Price shall be paid in cash by the Purchaser to the Seller, together with all costs incidental to the transfer and bond costs not payable by the Seller, inter alia initiation fees, connection fees and where bond costs are not covered by the Seller as per 2.2;
- 3.2 As security for the payment of the Purchase Price, the Purchaser shall make payment of the Deposit (if applicable) and the Purchaser shall, on or before the Guarantee Due Date or the Secured Payment Due Date, as the case may be, deliver bankers guarantee/s to the Conveyancers. The guarantee/s must be irrevocably expressed to be immediately payable to the Seller on written notification of the Conveyancers of Transfer and in a form reasonably acceptable to the Seller.
- 3.3 The Conveyancers are authorised and instructed to invest all amounts paid to the Conveyancers by the Purchaser towards the payment of the Purchase Price in an interest-bearing call account in terms of section 86(4) of the Legal Practice Act (the "**Account**") for the benefit of the Purchaser, pending the Date of Transfer. The interest which accrues on these amounts whilst invested in the Account (the "**Interest**") shall accrue for the benefit of the Purchaser, subject to the provisions of section 86(5)(b) of the Legal Practice Act. On or as soon as possible after the Date of Transfer, the Conveyancers shall pay these amounts to the Seller, or its nominee, and the Interest to the Purchaser, less the amount due to the Legal Practitioners' Fidelity Fund and the Conveyancers' professional fee for administering the Account. The Purchaser acknowledges that the Purchaser must comply with the Conveyancer's FICA requirements and furnish the Conveyancer with the information and copies of the documents required and /or requested by the Conveyancer for FICA purposes, failing which and until such time as the Conveyancer receives the necessary FICA documents and information, amounts paid by the Purchaser to the Conveyancers in terms of this 3.3 will not be invested in the Account.

### 4 PASSING OF RISK

- 4.1 From the Date of Transfer, ownership and all the benefits and risks of ownership attaching to the Unit shall pass to the Purchaser and the Purchaser shall be liable for payment of the Levies.
- 4.2 The Purchaser shall refund to the Seller all amounts paid by the Seller in respect of Levies and any other charges, including municipal rates and taxes, electricity and water charges for any period after the Occupation Date.

### 5 PURCHASER'S OBLIGATIONS

#### 5.1 Finishes

The finishes in respect the Section are set out in the Schedule of Finishes and Specifications attached to this Agreement marked as **Appendix 5**.

### 5.2 Transfer

- 5.2.1 Transfer and registration of the bond will be effected by the Conveyancers as soon as possible after the Purchase Price has been secured/paid in terms of item 3.2 and item 3.5 of the Transaction Schedule, read with the provisions of 3 & 2.2;
- 5.2.2 The Conveyancers have been instructed by the Seller to attend to the Transfer either simultaneously with or as soon as reasonably possible after the opening of the Register, provided that the Purchaser has complied with the Purchaser's obligations in terms of this Agreement.
- 5.2.3 Within 7 (seven) Business Days after being required by the Conveyancers to do so, the Purchaser shall complete and/or sign all documents necessary to effect Transfer including the bond documents-and pay all amounts as per 5.2.1;
- 5.2.4 Any amounts paid by the Seller, in respect of the Land, for any period after the Date of Transfer, including amounts paid by the Seller to the Local Authority in order to obtain a rates clearance certificate to effect Transfer, shall, if received by the Purchaser or credited to the Purchaser's account held with the Local Authority be immediately refunded by the Purchaser to the Seller.
- 5.2.5 If a Certificate of Practical Completion has been issued in respect of the Section, and there remains certain minor building works, in the nature of the rectification of the Snags referred to in 5.4.1, to be carried out in respect of the Section, then notwithstanding the fact that such building works have not been carried out or completed, the Purchaser hereby agrees to take Transfer, in terms of 5.2 and to comply with all of the Purchaser's obligations in terms of this Agreement.
- 5.2.6 The Purchaser is required to sign the Letter of Satisfaction as written proof to the bank providing the Loan that the Purchaser is satisfied with the condition of the Section and the Exclusive Use Areas.

### 5.3 Occupation of the Section

- 5.3.1 Occupation will be given on date of registration, unless otherwise agreed.
- 5.3.2 at any time between the Occupation Date and the Date of Transfer, the Body Corporate has been established and the Levies payable in respect of each section in the Development have been determined, then the Purchaser shall pay the Levies and not the Initial Levy, directly to the Body Corporate.
- 5.3.3 **The Purchaser shall, in addition to the payment of the Initial Levy, or the Levies determined in terms of 5.3.3, be liable for the payment of municipal rates and taxes and the electricity and water consumed in the Section calculated from the Occupation Date.**

- 5.3.4 From the Occupation Date until the Date of Transfer (if applicable) the following conditions shall apply –**
- 5.3.4.1** except insofar as may be inconsistent with the provisions of this Agreement, the provisions of section 13 of the Sectional Titles Schemes Management Act (which relates to the duties of an owner) shall apply and bind the Purchaser as if the Purchaser is the registered owner of the Unit;
- 5.3.4.2** the provisions of the Body Corporate Rules insofar as they cast any duty on the owner or occupier of the Unit shall bind the Purchaser and be enforceable by the Seller and/or the Body Corporate;
- 5.3.4.3** the Purchaser shall not, without the prior written consent of the Seller, make or cause or allow to be made any improvements to the Section or the Exclusive Use Areas or remove or demolish any improvements whatsoever. The Purchaser shall not, except insofar as the Purchaser's rights are preserved in terms of section 28 of the Sectional Titles Act ("Implied Servitudes") have any claim against the Seller in respect of any expenditure incurred or improvements made to the Section without the Seller's consent and hereby waives all or any liens or any other right of retention (if any) in respect of such improvements. All improvements to the Section made by or at the instance or expense of the Purchaser, irrespective as to whether the improvement/s can be removed without causing damage to the Section, shall accede to the Section and/or the Exclusive Use Area and belong to the Seller irrespective of the intention of the Parties when such improvements were effected to the Section or the Exclusive Use Area;
- 5.3.4.4** the Purchaser shall maintain the Section and the Exclusive Use Areas in a neat, fit and proper condition;
- 5.3.4.5** the Purchaser is not entitled to sell, alienate or in any other manner dispose of or part with (whether temporarily or otherwise) the Unit or the Purchaser's rights of occupation thereof, except with the written consent of the Seller which consent may be given subject to such terms and conditions as the Seller in its sole discretion may impose; and
- 5.3.4.6** the Purchaser waives all claims against the Seller for any loss or damage to property or any injury to person which the Purchaser may sustain in or about the Section, the Buildings on the Development or the Common Property. The Purchaser hereby indemnifies the Seller against any such claim that may be made against the Seller by any member of the Purchaser's family or the Purchaser's invitees, employees or agents in respect of any loss or damage to property or injury to person suffered in or about the Section, the Buildings on the Development or the Common Property however such loss or damage to property or injury to person may be caused, including loss occasioned by loss of support or maintenance.

- 5.4 Defects on completion**
- 5.4.1** Within a period of 7 (seven) days commencing from the Occupation Date, the Purchaser shall furnish the Seller with a written list of any items which in the opinion of the Purchaser requires to be attended to or to be rectified by the Seller (the "Snag List").
- 5.4.2** The Seller shall rectify the defects listed in the Snag List within 30 (thirty) days after receipt of the Snag List or such longer period as may be reasonable in regard to the nature of item/s on the Snag List. If the Snag List is not furnished to the Seller within the aforementioned 7 (seven) day period, or such longer period as may be reasonable, then the Purchaser shall be deemed to have accepted that the Section and the Exclusive Use Areas are in a fit and proper condition, and have no claim of any nature whatsoever against the Seller in that regard.
- 5.4.3** Notwithstanding the provisions of 5.4.2, the Seller is liable to make good or cause to be made good at the cost of the Seller –
- 5.4.3.1** any defects, shrinkage or other faults due to faulty materials, design or workmanship, which may appear in the Section within 3 (three) Months from the Occupation Date; and
- 5.4.3.2** any leakage in the roof of the Building in which the Section is situated arising from faulty materials, design or workmanship occurring within a period of 12 (twelve) Months after the Occupation Date, provided that if no heavy rain falls during the aforementioned period of 12 (twelve) Months, such period shall be deemed to be extended for such period as is necessary to permit a test of the roof by sufficiently heavy rain.
- 5.4.4** This sale is subject to the conditions, reservations and servitudes contained in the title deeds of the Unit or implied at law under section 28 of the Sectional Titles Act as well as such conditions of sectional title as are or which may be imposed by the Seller in terms of section 11(2) of the Sectional Titles Act.
- 5.4.5** The Seller is not liable for any deficiency in the extent of the Section or in the Exclusive Use Areas as reflected on the Sectional Plan, nor shall the Seller benefit by any excess.
- 5.5 Municipal Connection Fees**
- 5.5.1** The Purchaser acknowledges that the Seller or the Managing Agent will have made certain payments to the Local Authority and/or suppliers of essential services for the supply of electricity and supply of water to the Section and the Exclusive Use Areas.
- 5.5.2** The Purchaser is liable for and shall pay the Municipal Connection Fees to the Seller prior to the Occupation Date.

## 5.6 Building Operations

5.6.1 The Purchaser acknowledges that due to the fact that building operations will take place upon the Land, the Common Property and/or upon sections adjoining the Section and the Exclusive Use Areas, the Purchaser's peaceful occupation of the Section and Exclusive Use Areas may be disturbed as a result of such building operations.

5.6.2 **The Purchaser waives all claims against the Seller, its agents, employees, representatives, contractors, and subcontractors for any loss or damage to property or any injury to person which the Purchaser may sustain in or about the Section, the Buildings in the Development or the Common Property however such loss or damage to property or injury to person may be caused. The Purchaser hereby indemnifies the Seller, its agents, employees, representatives, contractors, and subcontractors against any such claim that may be made against the Seller, its agents, employees, representatives, contractors, and subcontractors by any member of the Purchaser's family or the Purchaser's invitees, employees or agents in respect of any loss or damage to property or injury to person suffered in or about the Section, the Buildings in the Development or the Common Property however such loss or damage to property or injury to person may be caused, including loss occasioned by loss of support or maintenance.**

## 5.7 Fibre Internet Connectivity

5.7.1 If the Seller installs fibre optic connectivity which serves the Section, then the Purchaser must -

5.7.1.1 use the internet service provider nominated by the Seller;

5.7.1.2 pay the installation and once off connection fee to the internet service provider referred to in 5.7.1.1; and

5.7.1.3 pay the monthly internet service provider fees for use of the fibre optic network which will be included in the Levies.

## 6 OPENING OF THE REGISTER

### 6.1 Sectional Title Register

6.1.1 It is recorded that the Buildings may not yet have been completed and under such circumstances the Unit is sold off plan. All finishes will be as per the as-built unit specifications alternatively as per the Seller's finishing board and specifications selected by the Purchaser in terms of 5.1.

6.1.2 It is not possible for the Seller to pass Transfer until such time as the Sectional Plan is approved by the Surveyor General in terms of section 7 of the Sectional Titles Act and the Register is opened in the Deeds Office in terms of section 12 (1)(b) of the Sectional Titles Act.

6.1.3 The Seller undertakes, at its own expense, to take such steps as may reasonably necessary to obtain approval of the Sectional Plan and to open the Register as contemplated in 6.1.1.

### 6.2 Insurance

The Purchaser shall not do or permit to be done any act, matter or thing as a result of which any insurance policy held by the Seller or the Body Corporate in respect of the Section or any of the Building/s in the Development may be rendered void or voidable or as a result of which the premiums in respect thereof may be increased.

### 6.3 Electrical & other certificates

The Seller shall at its expense arrange for the issue of the various certificates of compliance in terms of the prevailing current Law and Government Regulations of the Republic.

### 6.4 Purchaser's acknowledgements

The Purchaser acknowledges and agrees that the Development is a phased development and the Seller is entitled in terms of section 25(1) of the Sectional Titles Act to extend the Development by the horizontal or vertical extension of existing Buildings; and/or erection of further Buildings on a specified part of the Common Property, and to divide the Buildings into a section or sections and Common Property and to confer the right of exclusive use over parts of the Common Property on the owner or owners of one or more sections.

## 7 EXTRAS

7.1 The Seller is not obliged to agree to any extras, omissions, variations or changes of any nature whatsoever to the Section.

7.2 Notwithstanding the provisions of 7.1, if the Seller agrees to effect extras, omissions, variations or changes to the Section (the "Extra Work"), then and in such event the Seller is not obliged to effect the Extra Work unless –

7.2.1 the agreement to effect the Extra Work has been reduced to writing by means of an addendum to this Agreement and signed by the Parties;

7.2.2 this Agreement has become unconditional as to its terms; and

7.2.3 payment for the Extra Work has been paid in cash in advance and in full to the Seller or the amount of the Extra Work has been included in the Loan Amount or the Loan has been increased, in both instances, to accommodate the payment for the Extra Work prior to or on the Date of Transfer.

## 8 AGENT'S COMMISSION

The Estate Agent is the effective cause of the sale of the Unit. The Seller is liable for the payment of the Estate Agent's commission.

## 9 BREACH

9.1 If the Purchaser commits a breach of the provisions of this Agreement, then the Seller must give the Purchaser 7 (seven) Business Days' written notice to remedy the breach.

9.2 If the Purchaser fails to comply with the notice referred to in 9.1, then the Seller is entitled to –

9.2.1 claim specific performance by the Purchaser of the Purchaser's obligations under this Agreement; or

9.2.2 cancel this Agreement and retain all monies paid by the Purchaser under this Agreement, including the full amount of the Deposit (if applicable),

9.3 without prejudice to the other rights which the Seller may have at law or under this Agreement, with the right to claim and to recover from the Purchaser further damages suffered by the Seller plus legal costs on an attorney and client scale.

9.4 All legal costs, which will include attorney and own client costs, incurred by the Seller arising out of the breach by the Purchaser of any provisions of this Agreement shall be borne by the Purchaser.

9.5 The Purchaser hereby consents in terms of section 45 of the Magistrate's Court's Act, No 32 of 1944, as amended, to the jurisdiction of the Johannesburg Magistrates' Court, notwithstanding that any action or proceeding arising out of this Agreement would otherwise be beyond the jurisdiction of such court. The Seller is entitled to institute action in any other Court of competent jurisdiction.

## 10 DOMICILIUM AND NOTICES

10.1 The Parties choose as their domicilium citandi et executandi their respective addresses set out in this 10 for all purposes arising out of or in connection with this Agreement at which addresses all the processes and notices arising out of or in connection with this Agreement, its breach or termination may validly be served upon or delivered to the Parties.

10.2 For the purpose of this Agreement the Parties' respective addresses shall be –

10.2.1.1 as regards Seller at the address set out in item 1.1 of the Transaction Schedule;

10.2.1.2 as regards the Purchaser at the address set out in item 1.2 of the Transaction Schedule; and

or at such other address in the Republic of South Africa, not being a post office box or poste restante, of which the party concerned may notify the others in writing.

10.3 Any notice given in terms of this Agreement shall be in writing and shall if delivered by –

10.3.1 hand be deemed to have been duly received by the addressee on the date of delivery; and

10.3.2 recognised international courier service be deemed to have been received by the addressee on the 1st (first) Business Day following the date of such delivery by the courier service concerned; and

10.3.3 if sent by email, shall be deemed to have been received on the date of dispatch or on the next Business Day;

10.3.4 Notwithstanding anything to the contrary herein contained a written notice or communication actually received by a Party shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen *domicilium citandi et executandi*.

## 11 MISCELLANEOUS

### 11.1 Cooling Off Period

11.1.1 This 11.1 is applicable only if the Purchaser is a natural person or a juristic person with an annual turnover or asset value of less than R2 000 000 (two million rand).

11.1.2 If this Agreement is entered into between the Parties as a result of the direct marketing to the Purchaser by the Seller or Estate Agent, then the Purchaser is entitled to cancel this Agreement within 5 (five) Business Days after the Date of Signature.

11.1.3 If the Purchaser elects to exercise the Purchasers' right in terms of this 11.1, then the Purchaser must inform the Seller in writing within 5 (five) days of the date in 11.1.2 that the Purchaser is cancelling this Agreement.

### 11.2 Joint and Several Liability

**If this Agreement is signed by more than 1 (one) person as Purchaser or if this Agreement is signed by an Authorised Signatory on behalf of a Company / Trust / Close Corporation, then the obligations and liability of all the signatories shall be joint and several.**

### 11.3 Payment and Interest

11.3.1 Payments in terms of or arising out of this Agreement by the Purchaser to the Seller shall be made without deduction whatsoever.

11.3.2 The Purchaser is not entitled to defer, deduct, set off, adjust or withhold any payment due to the Seller in terms of or arising out of this Agreement or to obtain

deferment of judgment for such amount or any execution of such judgment by reason of any set-off or counterclaim of whatsoever nature or howsoever arising.

**11.3.3 Save to the extent otherwise provided, all amounts due by the Purchaser to the Seller (including damages) in terms of or arising out of this Agreement shall, unless paid on due date, bear interest from the due date to date of payment. Such interest shall be -**

**11.3.3.1 calculated at the Prime Rate; and**

**11.3.3.2 capitalised Monthly in arrears on the balance due.**

11.3.4 If there is any dispute as to the amount of the Prime Rate, the certificate furnished in writing by any manager of Investec Bank Limited, whose appointment, designation and authority as such, it shall not be necessary to prove, shall be *prima facie*, proof of the amount of the Prime Rate.

#### **11.4 Whole Agreement**

11.4.1 This Agreement constitutes the whole agreement between the Parties as to the subject-matter hereof and no agreement, representations or warranties –

11.4.1.1 between the Parties, other than those set out in this Agreement; and/or

11.4.1.2 which were made to the Purchaser by the Estate Agent, either directly or through marketing materials, including artist's impressions of the Sections, used by the Estate Agent or the Seller in marketing the Development or the Section,

are binding on the Parties.

11.4.2 The Purchaser acknowledges and agrees that –

11.4.2.1 the artistic, architectural, photographic and in any way visual presentation material including but not limited to models, brochures and pamphlets, used by the Seller or its agents in the marketing and selling of the Unit/s or Exclusive Use Areas hereby purchased and sold, have been prepared and distributed as advertising material only;

11.4.2.2 the Purchaser shall have no claim in respect of any information stated in the aforementioned marketing material; and

11.4.2.3 the furniture and fittings shown on the plans or attachments to this Agreement are for illustration purposes only and that the Schedule of Finishes and Specifications sufficiently detail the finishes in the Unit or Section.

#### **11.5 Variation**

No addition to or variation, consensual cancellation or novation of this Agreement and no waiver of any right arising from this Agreement or its breach or termination shall be of any force or effect unless reduced to writing and signed by all the Parties or their duly authorised representatives.

#### **11.6 Relaxation**

No latitude, extension of time or other indulgence which may be given or allowed by any Party to any other Party in respect of the performance of any obligation hereunder or enforcement of any right arising from this Agreement and no single or partial exercise of any right by any Party shall under any circumstances be construed to be an implied consent by such Party or operate as a waiver or a novation of, or otherwise affect any of that Party's rights in terms of or arising from this Agreement or estop such Party from enforcing, at any time and without notice, strict and punctual compliance with each and every provision or term hereof.

#### **11.7 Costs**

11.7.1 Each Party shall pay its own cost of negotiating, drafting, preparing and implementing this Agreement and the appendices to it.

**11.7.2 If this Agreement becomes unconditional in all respects and the Purchaser fails to take Transfer of the Unit, then the Purchaser is liable to pay the Conveyancer's wasted costs transfer and bond costs, in accordance with the conveyancing tariff set by the Legal Practice Counsel, plus VAT.**



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PLAN – SITE PLAN

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PLAN – FLOOR PLAN

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PLAN – BUILDING ELEVATIONS

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PLAN – AREA SCHEDULE

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SCHEDULE OF FINISHES AND SPECIFICATIONS

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