



AGREEMENT OF PURCHASE AND SALE

Between:

SETSO PROPERTY FUND PROPRIETARY LIMITED

REGISTRATION NUMBER 2016/074783/07

Represented by **TYRON BAIRD**

duly authorised hereto by virtue of a resolution

("the seller")

And

Identity / Registration Number _____

Represented by (if legal entity) _____

("the purchaser")

- A. The seller sells to the purchaser, who hereby purchases, the property as described in paragraph 3 of the Schedule of Particulars below and as contemplated more fully in the annexures hereto, on the terms and subject to the conditions contained in this Agreement of Purchase and Sale and the annexures hereto.
- B. The seller intends, in due course, to establish a sectional title scheme in accordance with the Act (as defined in Annexure 1 hereto) on the land described in paragraph 1 of the Schedule of Particulars below, comprising of, amongst others, residential apartments and, at inception of the scheme, certain other facilities, details of which are outlined more fully in clause 4 of Annexure 1 hereto.

SCHEDULE OF PARTICULARS

- | | | |
|---|--|--|
| 1 | Description of land on which scheme is to be developed | Erf 538 Sandown Extension 47 Township situated at 22 Fredman Drive, Sandown |
| 2 | Name of building/s to be erected on land | 22 Fredman |
| 3 | Property: | <p>a) A Unit comprising the section as defined in paragraph 4 below, in extent approximately as set out in paragraph 5 below, together with an undivided share in the common property of the scheme apportioned to the section in accordance with the participation quota of the section, as contemplated in the Act; and</p> <p>b) The right and privilege to the exclusive use and occupation, but not ownership, free from the payment of any rent there for, of Parking Bay No/s. _____ as depicted in the plans annexed hereto. Such right of exclusive use will be established in terms of the management rules to be made by the seller upon opening the sectional title register, as provided for in section 27A of the Act, alternatively the seller may, in its sole discretion, elect to create such exclusive use rights in terms of section 27(1) as read with Section 5(3)(f), section 11(2) and section 11(3) (b) of the Act.</p> |
| 4 | Section: | Section no, corresponding with Door no in the building described in paragraph 2 above, as shown and more fully described in the plans annexed hereto. |
| 5 | Approximate measurement of the section: | square metres as measured to the median line of the dividing walls of the section, provided that the extent of the section shall not vary by more than 10% as provided for in clause 26.5 of Annexure 1 hereto. |
| 6 | Seller Details: | Setso Property Fund (Pty) Ltd |

Physical Address:

The Pavillion
Wanderers Office Park
Illovo, Johannesburg

7 The Purchase Price for the property referred to in clause 3 above is the amount of
R..... (.....
.....) (including VAT).

8 Deposit payable on signature of this agreement (delete whichever is not applicable). Please note the deposit will only be invested by the seller's conveyancers once the purchaser has complied with all requirements of the Financial Intelligence Centre Act and has furnished the seller's conveyancers with copies of all documentation requested, certified where necessary.

(a) If this agreement is subject to a bond and the purchaser is a South African Citizen / South African Resident / South African registered legal entity:

A deposit of R10 000.00 (Ten Thousand Rand) is payable. The deposit is payable to the seller's conveyancers within 48 hours of signature of this agreement by the purchaser. The seller's conveyancers shall hold the amount in an interest-bearing trust account in accordance with Section 86 (4) of the Legal Practice Act, interest for the benefit of the purchaser, pending registration of transfer of the unit to the purchaser. The deposit will be repayable on non-fulfilment of any of the suspensive conditions contained in clauses 12 and 22 of Annexure 1 hereto. ; or

(b) If the purchaser is not a South African Citizen / South African Resident / South African registered legal entity:

A deposit of R10 000.00 (Ten Thousand Rand) is payable. The deposit is payable to the seller's conveyancers within 48 hours of signature of this agreement by the purchaser. The seller's conveyancers shall hold the amount in an interest-bearing trust account in accordance with Section 86 (4) of the Legal Practice Act, interest for the benefit of the purchaser, pending registration of transfer of the unit to the purchaser; or

(c) If this agreement is not subject to a bond and the purchaser is a South African Citizen / South African Resident / South African registered legal entity:

A deposit of R10 000.00 (Ten Thousand Rand) is payable. The deposit is payable to the seller's conveyancers within 48 hours of signature of this agreement by the purchaser. The seller's conveyancers shall hold the amount in an interest-bearing trust account in accordance with Section 86 (4) of the Legal Practice Act, interest for the benefit of the purchaser, pending registration of transfer of the unit to the purchaser.

- 9 Amount for which a loan is required and to be secured by a bond over the unit R.....
- 10 Balance of the purchase price An amount being either (delete whichever is not applicable):
- (a) R..... being the total purchase price in 7, less the deposit in 8 and less the amount for which the loan in 9 is required, if applicable, alternatively
- (b) R....., being the total purchase price in 7, less the deposit in 8 if no loan is required.
- 11 Date by which the total purchase price (including VAT) and all other amounts must be paid to the seller On registration of transfer of the property into the name of the purchaser in the applicable deed's office.
- 12 Date upon which approval for loan referred to in 9 must be obtained An "in principle" approval, wherein the purchaser's bankers approve the purchaser's mortgage finance subject to valuation of the unit ("approval") within 30 days of signature of this agreement. If the approval is not granted within the period stipulated above then the period for the granting of the said approval shall, at the seller's discretion, be extended for a further period of 15 days. It is expressly recorded that a "pledge/pre-bond approval" does not constitute the necessary approval in principle in terms of this agreement. It is further recorded that the abovementioned approval "in principle"

constitutes fulfilment of the suspensive condition contained in clause 12 of Annexure 1.

- 13 Dates upon which purchase price is to be secured (a) The balance of the purchase price, in accordance with 10(b) above, shall be secured by acceptable bank guarantee alternatively paid to the seller's conveyancers, to be held by them in trust, within 7 days of written request
- (b) Guarantees for the amount of the loan in 9, in accordance with 10(a) above, shall be furnished to the seller's conveyancers within 7 days of written request
- 14 Occupational Rental Payable monthly in advance, excluding the interim levy and other charges raised in respect of charges for consumables. Occupational rental will be charged at the prime lending rate charged by Investec Bank Limited from time to time
- 15 Estimated interim monthly levy for which the purchaser is liable from date of occupation Estimated interim monthly charge of R34.00 per square metre per month for the unit plus an additional R3.50 per square metre per month for each exclusive use area assigned to the unit.
- An additional charge for domestic effluent as levied by the City of Johannesburg Metropolitan Municipality estimated to be R560.00 for the unit per month
- 16 Anticipated occupation date The parties record that the anticipated occupation date will be July 2022
- 17 Purchaser's domicilium address i.e. address where purchaser will accept service of legal documents As reflected in "purchaser's details" on the final page of this schedule of particulars
- 18 Name & address of seller's conveyancer Michelle Chavkin Attorneys, Tel 010 140 4700 e-mail michelle@michellechavkin.co.za

- 19 Trust account banking details for payment of deposit
Kindly contact Seller's Conveyancer with details above to obtain the trust account banking details (this amendment will assist with cybercrime prevention)
- 20 Use of Property
As permitted in terms of the zoning of the land.
- 21 Mora Interest
Should the Purchaser fail to fulfil on due date any of his/her/its obligations under this agreement (which shall include the signature of any documentation relating to the passing of transfer, the payment of the deposit, the delivery of the guarantee/s referred to in clause 13, payment of any other amount due in terms of this agreement) then and in that event the Purchaser shall be liable to pay to the Seller interest on the full purchase price at the prime lending rate charged by Investec Bank Limited, from time to time, plus an additional 2% interest. Interest will be payable from the date of commencement of the delay to the date on which the delay ceases, both dates inclusive, as certified by the Seller's conveyancers ("the breach period") the said interest being payable prior to Transfer. Such obligation shall supersede pro-rata, any obligation the Purchaser may have, to pay occupational rental for the breach period.

PURCHASER'S DETAILS

(Purchaser's chosen domicile in terms of 17 of this schedule)

Full names _____

ID No / Co/CC/Trust Reg No _____

Spouse's full names _____

Marital Status _____

Spouse's ID No _____

Physical Address _____

Postal address _____

e-mail address _____

Telephone No. _____

Cell No. _____

Fax No. _____

Signed at on 2021

As Witness

1. _____ Purchaser

2. _____

Signed at on 2021

As Witness

1. _____ On behalf of Seller

2. _____