



**AGREEMENT OF SALE OF AN ERF
ENTERED INTO AND BETWEEN:**

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

("SELLER")

And

.....
.....

.....
.....

("PURCHASER")

The Purchaser hereby purchases the Property mentioned below, from the Seller on the terms and conditions contained in this agreement.

WHEREAS the Seller is the owner of the immovable property, as described below;

AND WHEREAS the Purchaser wishes to purchase the immovable on certain terms and conditions specified herein and hereby declares that he/she is financially capable to purchase the property;

AND WHEREAS the Seller is prepared to sell the Property to the Purchaser, accepting those terms and conditions contained herein;

AND WHEREAS the Purchaser also agreed to enter into a Building Agreement with ANDANTE PROPERTY DEVELOPMENT PROPRIETARY LIMITED, [REDACTED] simultaneously appointing CLC CONSTRUCTION PROPRIETARY LIMITED, [REDACTED] as the Builder / Contractor, together with this agreement of sale;

AND WHEREAS all the signatory parties and their representatives in this agreement are aware of the Protection of Personal Information Act and the information in this agreement which will be treated with the strictest confidentiality and will not be made known to any third or other parties.

FULL TITLE PROPERTY BEING SOLD / PURCHASED:

ERF NUMBER:	
TOWNSHIP:	WILDERNESS
LOCAL AUTHORITY:	MUNICIPALITY OF GEORGE
REGISTRATION DIVISION:	MUNICIPALITY AND DIVISION OF GEORGE
PROVINCE:	WESTERN CAPE
EXTENT:	
EXISTING DEED OF TRANSFER:	T56998/2003
SUBDIVISION SG NUMBER:	1720/2024
PARENT PROPERTY:	ERF 1275 WILDERNESS, IN THE MUNICIPALITY AND DIVISION OF GEORGE, WESTERN CAPE PROVINCE, IN EXTENT 6,1462 (SIX COMMA ONE FOUR SIX TWO) HECTARES

(Hereinafter referred to as "the PROPERTY")

COVERING SCHEDULE:

1.	PARTIES	
1.1	SELLER:	[REDACTED]
1.1.1	Registered Address:	[REDACTED]
1.1.2	Representative's full names:	[REDACTED]
1.1.3	Representative's Identity Number:	[REDACTED]
1.2	PURCHASER/S (FULL NAMES):	
1.2.1	Identity No. / Registration No. / Date of Birth:	
1.2.2	Purchaser's Income Tax Reference No:	
1.2.3	Representative's full names (if signing on behalf of a legal entity):	
1.2.4	Representative's Identity Number (if signing on behalf of a legal entity):	
1.2.5	Residential or Registered Address:	
1.2.6	Postal Address:	
1.2.7	Contact numbers: (Home)	
1.2.8	(Work)	
1.2.9	(Mobile)	
1.2.10	Email Address:	
1.2.11	Marital Status:	Single: <input type="radio"/> Married: <input type="radio"/>
	Manner of conclusion of Marriage: (Select the applicable)	<input type="radio"/> In Community Of Property <input type="radio"/> Out Of Community Of Property <input type="radio"/> Married By Customary Law <input type="radio"/> Foreign Marriage (Please indicate the applicable country below)
1.2.12	If foreign marriage, governed by the laws of Which country:	
1.2.13	Full names of Spouse:	
1.2.14	Identity No. / Date of Birth:	
1.3	DEVELOPER / SITE MANAGEMENT:	ANDANTE PROPERTY DEVELOPMENT PROPRIETARY LIMITED [REDACTED]
1.3.1	Representative's full names:	[REDACTED]
1.3.2	Representative's Identity Number:	[REDACTED]
1.4	BUILDER:	CLC CONSTRUCTION PROPRIETARY LIMITED [REDACTED]
1.4.1	Representative's full names:	[REDACTED]
1.4.2	Representative's Identity Number:	[REDACTED]

2.	SUBJECT MATTER	
2.1	Erf Number:	
2.2	Extent of Erf:	
3.	PURCHASE PRICE	
3.1	PURCHASE PRICE OF THE ERF only (INCLUSIVE OF VAT):	R
3.2	TOTAL BUILDING CONTRACT PRICE in terms of the Building Agreement (EXCLUSIVE OF VAT) - ± R22 500/m2 depending on allowances for PC's shown in provisional cost and building agreement	TO BE DETERMINED UPON SIGNATURE OF THE BUILDING AGREEMENT
3.3	Total Purchase Price – ERF AND BUILDING AGREEMENT:	TO BE DETERMINED UPON SIGNATURE OF THE BUILDING AGREEMENT
3.4	Deposit payable:	10% of the Erf Purchase price, mentioned in clause 3.1 of this Covering Schedule, being: R
3.5	Date for payment of the Deposit:	Immediately upon signature of this Agreement of Sale by the last party signing thereto.
3.6	Balance of the Erf purchase price to be paid in cash:	R
3.7	Balance of the Erf purchase price to be secured by means of an approved mortgage bond:	R
3.8	Date of payment of the balance of the Erf purchase price, per clause 3.6 of this Covering Schedule:	Immediately upon the signature of the Building Agreement with ANDANTE PROPERTY DEVELOPMENT PROPRIETARY LIMITED, [REDACTED] simultaneously appointing CLC CONSTRUCTION PROPRIETARY LIMITED, [REDACTED] as the Builder / Contractor, which agreement shall be signed within 8 (EIGHT) weeks of signature of this Agreement of Sale.
3.9	Date Loan must be granted by, per clause 3.7 of this Covering Schedule:	Within 14 (FOURTEEN) days of signature of the Building Agreement with ANDANTE PROPERTY DEVELOPMENT PROPRIETARY LIMITED, [REDACTED], simultaneously appointing CLC CONSTRUCTION PROPRIETARY LIMITED, [REDACTED] as the Builder / Contractor.
3.9	Date for the issuing of the bond guarantee/s:	Within 7 (SEVEN) days after the fulfilment of the condition precedent in Clause 6 of this Agreement, as more fully discussed below.
3.10	Date of signature of Building Agreement:	This Agreement of Sale shall be subject to the signing of a Building Agreement with

		<p>ANDANTE PROPERTY DEVELOPMENT PROPRIETARY LIMITED, [REDACTED], simultaneously appointing CLC CONSTRUCTION PROPRIETARY LIMITED, [REDACTED] as the Builder / Contractor, within 8 (EIGHT) weeks of signature of this Agreement of Sale.</p>
4.	TRANSFERRING AND BOND ATTORNEY	
4.1	Name of Attorney:	<p>SNYMAN DE JAGER INCORPORATED</p> <p>EDDIE SMIT / MICAELA JONES EDDIE@SDJ.CO.ZA / MICAELA@SDJ.CO.ZA</p> <p>012 940 3993</p>
5.	BOND BROKER	
5.1	Name of Bond Broker:	<p>BETTERBOND</p> <p>SHARON NORTJE SHARON.NORTJE@BETTERBOND.CO.ZA</p> <p>082 445 6926 012 663 2637</p>
6.	ESTATE AGENT	
6.1	Principal Agent:	
6.2	Telephone Number:	
6.3	Sub-Agent:	
6.4	Telephone Number:	
6.5	E-Mail:	
6.6	Agent:	
6.7	FFC Number:	
6.8	Cell Number:	
6.9	E-Mail:	

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1. **PARTIES**

1.1. **SELLER:**

The Seller means the Party as more fully described in Clause 1.1 of the Covering Schedule.

1.2. **PURCHASER:**

The purchaser means the Party as more fully described in Clause 1.2 of the Covering Schedule.

1.3. **ATTORNEYS:**

The purchaser means the Party as more fully described in Clause 4 of the Covering Schedule.

1.4. **DEVELOPER / SITE MANAGEMENT:**

The purchaser means the Party as more fully described in Clause 1.3 of the Covering Schedule.

1.5. **BUILDER / CONTRACTOR:**

The purchaser means the Party as more fully described in Clause 1.4 of the Covering Schedule.

2. **INTERPRETATION**

In this agreement:

- 2.1. Unless the context clearly indicates otherwise, words importing the singular shall include the plural, words importing the masculine, feminine or neuter shall include the others or such genders, and words importing persons shall include bodies corporate, and vice versa in each instance;
- 2.2. Expressions with reference to writing shall be construed as including reference to printing, lithography, photography and other modes of representing or reproducing words in visible form;
- 2.3. When any number of days is prescribed, the same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or proclaimed public holiday in the Republic of South Africa, in which event the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday;
- 2.4. Where figures are referred to in words and in numerals, if there is any conflict between the two, the words shall prevail;

2.5. If any provision in a definition is a substantive provision conferring rights or imposing obligations on any person, then, notwithstanding that it is only in the definition Clause of this Agreement, effect shall be given to it as if it were a substantive provision in the body of this Agreement;

2.6. The Annexures to this Agreement are deemed to be incorporated in and form part of the Agreement;

2.7. In this Agreement the following terms and conditions shall, unless inconsistent with the context, bear the meanings stated hereunder and cognate terms and expressions shall bear corresponding meanings:

- | | |
|--------------------------------------|---|
| 2.7.1 Agreement: | means this Agreement together with all the Annexures thereto; |
| 2.7.2 Architectural Guidelines: | means the Architectural Guidelines approved by the Local Authority and a provisional copy attached hereto as Annexure D; |
| 2.7.3 Balance of the Purchase Price: | means the balance of the erf Purchase Price described in Clause 3.6 and 3.7 of the Covering Schedule; |
| 2.7.4 Bond Broker: | means the Bond Broker referred to in Clause 5 of the Covering Schedule; |
| 2.7.5 Building Agreement: | means the Building Agreement to be concluded between the Developer, the Builder and the Purchaser, which agreement shall be entered into and between the Purchaser, Developer and Builder within 8 (EIGHT) weeks of the Signature Date of this Agreement of Sale, providing for the construction of a Dwelling on the Erf by the Builder; |
| 2.7.6 Business Day: | means any Day except a Saturday, Sunday or officially proclaimed public holiday; |
| 2.7.7 Completion Date: | means the Completion Date of the "Works" as defined in the Building Agreement; |
| 2.7.8 Constitution: | means the Constitution/s of RIVERHILL ESTATE (POA), and the Home Owners Association, approved or to be by the Local Authority, including any rules that might be approved by the Trustees of the POA or the Home Owners Association, as the case may be; |

2.7.9 Contractor (or Builder):	means CLC CONSTRUCTION PROPRIETARY LIMITED, [REDACTED]
2.7.10 Covering Schedule:	means the Covering Schedule contained in the first part of this Agreement;
2.7.11 CPA:	means the Consumer Protection Act Number 68/2008 as amended;
2.7.12 Deposit:	means the amount referred to in Clause 3.4 of the Covering Schedule;
2.7.13 Development:	means the residential development known as Riverhill Estate, established on the Parent Property known as Erf 1275 Wilderness, In the Municipality and Division of George, Western Cape Province, in Extent 6,1462 (SIX COMMA ONE FOUR SIX TWO) Hectares, and of which the Property forms part;
2.7.14 Direct Marketing:	means to approach a person, either in person or by mail or electronic communication for the direct or indirect purpose of promoting or offering to supply, the Property to that person;
2.7.15 Due Date:	means the date for the fulfilment of any condition referred to in this Agreement or the date for the payments of any amounts due in terms of this Agreement, as the case may be;
2.7.16 Erf:	means the Property, excluding the "Works", defined in clause 2 of the Covering Schedule;
2.7.17 FICA:	means the Financial intelligence Centre Act No. 38 of 2001, as amended;
2.7.18 General Plan:	means the General Plan, approved or to be approved by the Surveyor General;
2.7.19 Initiation Fee:	means the Initiation Fee due and payable by the Purchaser to the bank or other financial institution approving the loan referred to in Clause 9.2 of this Agreement;
2.7.20 Levies:	means the Levies payable by the Purchaser to the POA and/or the Home Owners Association, as the case may be;
2.7.21 Loan Amount:	means the amount as referred to in Clause 3.7 of the Covering Schedule;

2.7.22 Local Authority:	means the Local Authority having jurisdiction over the Parent Property, being at present the MUNICIPALITY AND DIVISION OF GEORGE, and shall include its successor in title;
2.7.23 NCA:	means the National Credit Act No. 34/2005, as amended;
2.7.24 Occupation Date:	means the Completion Date;
2.7.25 Occupational Interest:	means an amount equal to 7% per annum, calculated pro rata per month, on the Total Purchase Price;
2.7.26 Parent Property:	means Erf 1275 Wilderness, In the Municipality and Division of George, Western Cape Province, in Extent 6,1462 (SIX COMMA ONE FOUR SIX TWO) Hectares
2.7.27 Parties:	means the Seller and the Purchaser;
2.7.28 POA:	means the Master Property Owners Association, known as Riverhill Estate, established in respect of the Parent Property, which association has a Constitution to be approved by the Local Authority;
2.7.29 Principal Agent:	means the Principal Agent referred to in Clause 6 of the Covering Schedule;
2.7.30 Property:	means the Erf as described in Clause 2 of the Covering Schedule, Including the Works;
2.7.31 Purchase Price:	means the Purchase Price of the Erf only, described in Clause 3.1 of the Covering Schedule;
2.7.32 Purchaser:	means the Purchaser referred to in Clause 1.2 of the Covering Schedule;
2.7.33 SARS:	means the South African Revenue Services;
2.7.34 SDP:	means the Site Development Plan, approved by the Local Authority, attached to this Agreement as Annexure A;
2.7.35 Seller:	means the Seller as described in Clause 1.1 of the Covering Schedule;
2.7.36 Signature:	means the person who signs this Agreement for

- the benefit of a Company, Trust or other legal person formed or as Trustee for a Company not yet incorporated;
- 2.7.37 Signature Date: means the date on which the Seller signs the Agreement;
- 2.7.38 Sub-Agent: means the Sub-Agent referred to in Clause 6 of the Covering Schedule;
- 2.7.39 Home Owners Association: means the Home Owners Association established, known as Riverhill Home Owners Association;
- 2.7.40 Total Purchase Price: means the Purchase Price plus the Total Contract Price as determined in the Building Agreement;
- 2.7.41 Township Register: means the Township Register opened or to be opened in terms of Section 48 of the Deeds Registries Act in respect of the Parent Property, or a portion thereof;
- 2.7.42 Transferring Attorneys: means the Transferring Attorneys as referred to in Clause 4 of the Covering Schedule;
- 2.7.43 Transfer Date: means the date of registration of the transfer of the Erf into the name of the Purchaser;
- 2.7.44 Trigger Date: means the date on which the last of the following conditions are Fulfilled:
- 2.7.44.1 the conditions precedent as referred to in Clause 6 and 7 of this Agreement;
- 2.7.44.2 the date of the delivery of the guarantees as required in terms of Clause 5 of this agreement, thereby securing the payment of the Total Purchase Price;
- 2.7.45 VAT: means Value Added Tax payable in terms of the VAT act;
- 2.7.46 VAT Act: means the Value Added Tax Act No 89 of 1991;

3. **RECORDAL**

- 3.1. The Seller is in the process to develop the Parent Property, including the subdivision thereof, or a portion thereof, as the case may be and has procured or will procure the approval of the SDP.
- 3.2. The Erf will be transferred to the Purchaser on the terms and conditions as set out in this Agreement. The Purchaser wishes to develop the Erf after the Transfer Date and

the Contractor / Builder shall attend to the construction of the Works (as defined in the Building Agreement) and on the terms and conditions as set out in the Building Agreement.

- 3.3.** In the instance of the Property being part of a Group Housing Development being constructed by the Seller on a portion of the Parent Property, Clause 2.7.39 will become applicable and Clauses 16 and 17 of this Agreement will be deemed to include the Home Owners Association.

4. SALE

- 4.1.** The Seller sells to the Purchaser who hereby purchases the Property, as fully described on the General Plan or the SDP, as the case may be, subject to the terms and conditions contained in this Agreement and the Annexures.
- 4.2.** The Purchaser hereby confirms that he has inspected the Erf and/or the Principal Agent or the Sub-Agent has supplied him with sufficient documentation that enabled him to positively identify the Erf.
- 4.3.** The Purchaser agrees and undertakes to supply the FICA documentation and information required by the Seller as per Annexure B, to the Seller within 24 (twenty four) hours after the Signature Date.

5. PURCHASE PRICE

- 5.1.** The Erf Purchase Price payable by the Purchaser to the Seller for the Property shall be the amount described in Clause 3.1 of the Covering Schedule, which amount is inclusive of Value Added Tax and which amount is payable as follows:
- 5.1.1.** The Purchaser shall pay the Deposit in cash, on the date set in Clause 3.5 of the Covering Schedule, to the Transferring Attorneys, which Deposit will be held in trust by the Transferring Attorneys to be invested by them in terms of Section 86(4) of the Legal Practice Act 28 of 2018, until the Transfer Date. The interest of the above, less an administration fee of 1(one) % per year in respect of management and/or administration fees payable by the bank to the Transferring Attorneys, will accrue to the Purchaser. The Transferring Attorneys will not be able to invest the Deposit unless the Purchaser has furnished the Transferring Attorney with:
- 5.1.1.1.** all the FICA documentation and information required by the Transferring Attorneys to open an investment account, as may be applicable on the Purchaser as per Annexure B and the Purchaser agrees to grant the Transferring Attorneys full co-operation and disclosure to comply with the FICA requirements and the Attorneys Act, which documentation must be supplied by the Purchaser to the Transferring Attorneys or before the Signature Date; and
- 5.1.1.2.** Payment confirmation which must clearly state the reference number supplied. The Purchaser shall not be entitled to any interest on the Deposit until the documentation has been provided to the Transferring Attorneys and proof of receipt thereof was acknowledged by the Transferring Attorneys; and

- 5.1.2. The Purchaser shall on the date in Clause 3.8 of the Covering Schedule furnish the Transferring Attorneys with a guarantee issued in favour of the Transferring Attorneys for the Balance of the Purchase Price, in favour of the Seller or a payee nominated by the Transferring Attorneys. The guarantee is to be issued by a bank and must be payable against registration of transfer of the Erf into the name of the Purchaser or the Purchaser may elect to pay such amount in cash in which instance the amount must be paid to the Transferring Attorneys, which amount must be invested by them, subject to the terms and conditions provided for in Clause 5.1.1 above.
- 5.2. All monies due by the Purchaser in terms of this Agreement, and unpaid on the Due Date, shall bear interest at Prime Rate plus 2 (two) percent calculated from the Due Date to the actual date of payment thereof.
- 5.3. All or any payments to be effected hereunder shall be effected by the Purchaser to the Transferring Attorneys free of exchange and without deduction or set off.
- 5.4. In the event that the VAT rate in effect on the Signature Date is at any time after the Signature Date increased or reduced in such a manner that the VAT payable on the supply of the Property is increased or reduced in such a manner that the VAT payable on the supply of the Property is increased or reduced, the Seller may give the Purchaser notice of its intention to increase or decrease the Purchase Price according to the amendment in the VAT rate. If the Purchaser does not accept such amendment, the Seller may withdraw the above notice and notify the Purchaser of its intention to revert to the original Purchase Price, failing to do so this Agreement will lapse and be of no further force of effect.
- 5.5. Total Contract Price in terms of the Building Agreement – R22500/SQM (VAT EXCLUSIVE) depending on design (structural and Architectural). The SQM rate could differ depending on level of finishings. The R22 500.00 is indicative for a higher-level finish which is the finish the developers would like to achieve. The Land Purchase price must be paid before transfer takes place. On start of Construction, monthly progress draws shall be made on the building contract price. Proof of these funds must be available before construction starts. Should the Purchaser prefer to finalise building plans and costing thereon before transfer takes place, this would be allowed. However, the deposit and guarantees for the full purchase price for the land must be provided as per paragraph 5.1, and the Covering Schedule.

6. CONDITION PRECEDENT – LOAN

- 6.1 In the event of an amount having been inserted in Clause 3.7 of the Covering Schedule, this Agreement is subject to the condition precedent that the Purchaser is granted a loan within the period specified in Clause 3.9 of the Covering Schedule from a bank or financial institution in the amount specified in Clause 3.7 of the Covering Schedule on the terms that the aforesaid bank or financial institution normally approves mortgage loans.
- 6.2 The condition set out in Clause 6.1 above will be deemed fulfilled once the aforesaid bank or financial institution to which application has been made for the loan has issued a quotation in terms of Section 92(2) of the National Credit Act to the effect that the

application has been approved notwithstanding the fact that such an approval is granted subject to the fulfilment of a condition or conditions or subject to the reservation of the right by such a bank or other financial institution to, at any time prior to payment of the proceeds of the loan to the Purchaser, withdraw such approval.

6.3 If the loan is approved for an amount less than the amount stipulated in Clause 3.7 of the Covering Schedule, and the Purchaser accepts such lower amount in writing by his signature to the quotation as referred to in Clause 6.2 above, this condition will be deemed to be fulfilled.

6.4 The Purchaser expressly authorizes the Bond Broker as its agent to submit a mortgage bond application on the Purchaser's behalf to any financial institution, based on the economic benefit and convenience to the Purchaser. The Purchaser agrees and undertakes to sign all necessary documents and to supply the Bond Broker with any information and/or documents which is /are required for this purpose, within 7 (Seven) days after having being requested to do so. The Purchaser hereby warrants that the information so provided shall be true, accurate and correct. The Purchaser acknowledges that it is in the best interest of the Parties to utilize the services of the Bond Broker since the Bond Broker have obtained pre-approved development packages with all relevant financial institutions, ensuring competitive interest rates and effective service levels.

6.5 It is recorded that the abovementioned condition precedent is inserted solely for the benefit of the Purchaser. The Purchaser may waive the benefit of this condition by communicating such waiver to the Seller in writing at any time before the expiry of the abovementioned time limit, in which event this Agreement will not lapse despite the fact that the Purchaser was not successful in the fulfilment of the abovementioned condition.

6.6 The Parties agree that should the abovementioned condition precedent not be fulfilled or waived timeously, then in that instance this Agreement will lapse, be of no further force or effect and the Parties will be restored in this position that they were in when they entered into this Agreement.

7 CONDITION PRECEDENT IN FAVOUR OF THE SELLER

7.1 BUILDING AGREEMENT

7.1.1 This Agreement is subject to the condition precedent that the Contractor, Developer and the Purchaser must enter into a Building Agreement in respect of the construction of a dwelling on the Erf, within 8 (EIGHT) weeks of signature of this agreement, which Building Agreement must in writing and signed by the Parties entering into such agreement.

7.1.2 In the event of this condition not being fulfilled, this Agreement will be automatically cancelled and the Parties will have no claim against each other.

7.2 GENERAL PLAN AND TOWNSHIP REGISTER

This Agreement is subject to the condition precedent in that the Seller must be able to obtain approval of the General Plan by the Surveyor-General as well as the opening of Township Register in the Cape Town Deeds Registry on or before the Transfer Date, failing to do so, this Agreement will become null and void and be of no further force or effect.

8 VAT

Except for the Purchase Price, or where expressly set out to the contrary, all other amounts payable by the Purchaser are described as including VAT and the Purchaser shall where applicable pay such amounts plus VAT calculated at the rate then applicable, to the Seller or any other party to whom such payment is due.

9 TRANSFER AND TRANSFER COSTS

- 9.1 Provided the Purchaser has complied with all his obligations as set out in this Agreement and in particular has paid the Deposit, delivered the guarantee referred to in Clause 5 above and paid any other amounts owing in terms of this Agreement, registration of transfer of the Erf shall be given by the Seller and taken by the Purchaser.
- 9.2 The Purchaser shall be liable for and shall on demand pay the Transferring Attorneys any transfer fees that may be payable by reason of this Agreement. If the Purchaser has to register a mortgage bond over the Erf, the bond will be registered by the Transferring Attorneys and the Purchaser shall pay all costs in respect of the registration of such a mortgage bond, including the Initiation Fee.
- 9.3 The Purchaser shall not be entitled to delay transfer or withhold any monies by virtue of the fact that any improvements of any of the erven comprising the Development, is not fully completed on the date that transfer is tendered to him.
- 9.4 The Parties irrevocably authorized the Transferring Attorneys to sign all necessary declarations and applications on their behalf to enable them to obtain the necessary transfer duty exemptions, if so applicable.

10 BUILDING PERIOD CONDITION, PENALTIES AND RE-TRANSFER OF ERF

- 10.1 The parties hereby agree that the Property shall be transferred to the Purchaser subject to the condition, in favour of the Seller, that the construction of a residential dwelling on the Property shall commence within 12 (TWELVE) months from the date of signature of the Building Agreement by all parties thereto.
- 10.2 The parties agree that the above condition, mentioned in clause 10.1, shall be registered against the title deed of the Property in favour of the Seller, to ensure compliance with the provisions set out herein. The provisions of this clause shall be binding on the successors in title of the Purchaser.

- 10.3 In the event that construction does not commence within the stipulated 12 (TWELVE) month period, due to the sole default of the Purchaser or in the event that a delay in construction is caused solely by the actions or omissions of the Purchaser, the Purchaser shall become liable to pay a penalty fee of R50 000.00 (FIFTY THOUSAND RAND) per month to the Seller, commencing from the first day after the 12 (TWELVE) month period has expired and continuing until such time as construction commences, subject to clause 10.4 below.
- 10.4 Should the Purchaser fail to commence construction within the stipulated 12 (TWELVE) month period, the Seller reserves the right, in its sole discretion, to demand the re-transfer of the Property into the Seller's name, at the Purchaser's expense. The Purchaser hereby consents to such re-transfer and undertakes to sign all necessary documentation and take all reasonable steps required to effect such re-transfer, should the Seller exercise this right.
- 10.5 The Purchaser undertakes not to sell, alienate, or otherwise transfer ownership of the Property to any third party until such time as construction of the residential dwelling has been completed to the satisfaction of the relevant local authority and an occupation certificate has been issued, unless express consent of such transfer had been granted by the Seller.
- 10.6 The parties agree that the above condition, mentioned in clause 10.5, shall be registered against the title deed of the Property in favour of the Seller, to ensure compliance with the provisions set out herein. The provisions of this clause shall be binding on the successors in title of the Purchaser.
- 10.7 Any relaxation, indulgence, or failure by the Seller to enforce its rights under this clause shall not constitute a waiver thereof, nor shall it affect the Seller's rights to enforce such provisions at any stage thereafter.

11 CO-OPERATION TO EXPEDITE TRANSFER

The Purchaser will sign all documents necessary to effect transfer of the Erf and return same and all other documents, certificates and payment of the transfer costs and fees as determined by the Transferring Attorneys, to the Transferring Attorneys within 3 (THREE) Business Days after having been requested to do so.

12 EXTENT, ONEROUS CONDITIONS AND WARRANTIES

- 12.1 The Property is sold on the basis that the extent of the Erf is as set out in Clause 2 of the Covering Schedule. This extent is a provisional one. The aforesaid extent might change when the Erf is finally measured and depicted on the General Plan. The Seller shall have no claim for any additional consideration should the extent of the Erf, as finally surveyed, be more than the aforesaid extent.
- 12.2 The Purchaser will have no claim if the final extent, determined as aforesaid, is less than the extent described in Clause 2 of the Covering Schedule. If the extent of the Erf as depicted on the General Plan is more than 10% (ten) less than the extent described in Clause 2 of the Covering Schedule, the Parties will endeavour to agree on an

amendment to the Purchase Price, failing to do so, either Party will have the right to cancel this Agreement by written notice to the other Party.

- 12.3 The Property is sold subject to all conditions and servitudes pertaining thereto, imposed or to be imposed by any competent authority and/or the Seller, whether registered or to be registered against the Title Deed of the Property, including , but not limited to, telecommunication servitudes, CCTV servitudes, storm-water servitudes with ancillary rights pertaining to access, etc.
- 12.4 The various budgets presented to the Purchaser are estimates of income and expenditure as at the time of conclusion of this Agreement.
- 12.5 The Purchaser acknowledges that he has not been influenced into entering into this Agreement by any express or implied information, statement or representation given or made by or on behalf of the Seller, and that fixtures, fittings or extras displayed by the Seller in the Show Village/House, does not form part of the improvements on or to the Property, unless same is expressly and specifically recorded in this Agreement. The Purchaser hereby waives in favour of the Seller any rights whatsoever which he otherwise may have obtained against the Seller as result of any such information, statement or representation given or made by on behalf of the Seller which is not so expressly and specifically recorded. It is recorded that all artistic, architectural, photographic and in any way visual presentation material including but not limited to models, brochures and pamphlets and the show unit used by the Seller or its Principal Agent or the Sub-Agent is the marketing and selling of the erven hereby purchased and sold, have been prepared and distributed as advertising g material only, and that the Seller shall in no way be bound and the Purchaser shall have no claim in respect of any information stated therein or impression conveyed thereby, and that no representation is thereby made by the Seller, and that the Parties shall be bound by the terms contained in this Agreement only.
- 12.6 Portions of the Development may be utilized by the Seller as a Show Village or home.
- 12.7 The Purchaser acknowledges that he is aware that the view currently enjoyed and/or the projected view from the Property hereby sold, may be affected by the development of the Parent Property and/or the constitution of any further buildings on the Land or any adjacent plot/development in the vicinity of the Property. The Purchaser accordingly acknowledges and agrees that the Purchaser shall have no claim or right of action whatsoever against the Seller arising from such impact on or impairment of the view from the Property, or any derogation from the value thereof, as a result of any such ongoing development or further or further buildings.
- 12.8 All undertakings and commitments given by the Seller to the Purchaser in terms of this Agreement are personal to the Purchaser who shall not be entitled to cede, assign or make over its rights thereto.
- 12.9 The Seller may do reasonable earthworks or land-filling on the Erf.

- 12.10 The Purchaser acknowledges that transfer may be subject to the registration of the servitudes which may affect the Property. Upon final determination of the servitudes the Purchaser shall consent to the registration of such specific servitudes. The whole of this clause is contingent on any such servitude not affecting the building constructed or to be constructed on the Erf and falling within the building lines, as per the SDP.

13 POSSESSION AND OCCUPATION

- 13.1 The Purchaser shall be placed in possession of the Property on the Occupation Date, from which date the Purchaser will be entitled to all income and be liable for all expenses pertaining to the Property.
- 13.2 The Purchaser acknowledges that on the Transfer date construction of parts of the Development may not yet have been completed. The Purchaser accordingly hereby acknowledges that he might be subjected to nuisance, noise and other inconvenience from whatsoever cause arising and howsoever arising.
- 13.3 Risk in the Property will pass to the Purchaser on the Completion Date. The Purchaser hereby irrevocably indemnifies the Seller against any claims or damages relating to the Property after the Completion Date, in respect of the "Works", as defined in the Building Agreement, and in respect of any contents held on the Property or inside the building constructed as part of the "Works". The Purchaser acknowledges his responsibility to insure the Property all improvements thereon and the contents thereof.
- 13.4 The Purchaser shall be liable for all levies, water and electricity consumed in respect of the Property from the Occupation Date. The Purchaser shall be liable for the rates and taxes in respect of the Property from the Transfer Date.
- 13.5 The Occupational interest is payable by the Purchaser to the Seller if the Transfer Date is after the Occupation Date, whether or not occupation has actually been given to and taken by the Purchaser:
- 13.5.1 The Purchaser shall pay the Occupation interest to the Seller monthly in advance and thereafter on the first day each subsequent month.
- 13.5.2 The Purchaser shall, on the Transfer Date, be refunded a pro rata share of any Occupational Interest that has been paid in advance in respect of the period after the Transfer Date.

14 DEFECTS AND VOETSTOOTS

- 14.1 The Seller shall remedy any material patent and latent defect in the Erf manifesting itself within 6 (six) months of the Transfer Date, provided that the Purchaser notifies the Seller thereof in writing within the said period of 6 (Six) months.
- 14.2 In the absence of notice as referred to in Clause 14.1 above, the Purchaser shall be deemed to have accepted the Erf in a fit and proper condition and be deemed to have acknowledged that the Seller has fully complied with its obligations as set out in the aforesaid Clause and the purchase of the Erf will become "voetstoots". The Seller,

other than as provided for herein, shall not be liable for any defects in the Erf or in respect of anything relating thereto, whether patent or latent after expiry of the period as referred to in Clause 14.1.

- 14.3 The Seller shall not be liable for any defects in the Erf in respect of normal wear and tear or any defects or damages caused by the conduct of the Purchaser, whether wilfully or by his negligence.
- 14.4 The Purchaser shall be obliged to give the Seller, its Agents and Contractors all access reasonably required to remedy the patent or latent defects that are required to be remedied in terms of Clause 14.1.

15 NATIONAL CREDIT ACT AND OUTSTANDING TAXES

In the event that this Agreement is subject to the National Credit Act, Act 34 of 2005, then the Purchaser warrants that:

- 15.1 Once the bond as referred to in Clause 6 is approved and the pre-agreement and quotation is accepted, the Purchaser shall not do anything that may cause the Purchaser to become over-indebted in terms of the National Credit Act or caused the bank to withdraw the bond.
- 15.2 The Purchaser shall not do anything between the date of acceptance of the pre-agreement and quotation, and registration of the bond, which may cause the Purchaser's financial position to deteriorate.
- 15.3 At the time of the Signature Date, the Purchaser is not:
- 15.3.1 Over-indebted; and/or
- 15.3.2 Subject to debt review; and/or
- 15.3.3 Subject to an administration order.
- 15.4 The Purchaser does not and will not be, on the Signature Date and until the Transfer Date, in default of any income or other tax law obligations to the South African Revenue Services which will serve to delay the obtaining of transfer duty receipts or exemption certificates from the South African Revenue Services or not do anything or omit to do anything that will or can cause such a delay.

16 CAPACITY OF PURCHASER

- 16.1 If more than one Purchaser signs this Agreement, the Purchasers will be jointly and severally liable for the due performance of the terms and conditions of this Agreement.
- 16.2 The Signatory shall in his personal capacity be liable for the due fulfilment of all the terms and conditions of this Agreement.

17 HOME OWNERS ASSOCIATION

- 17.1 The Purchaser will become a member of the POA and the Home Owners Association (if applicable), as from the Transfer Date and become obliged to comply with all the obligations imposed upon him by the Constitution and the Conduct Rules, including the payment of Levies (where applicable).
- 17.2 The Seller shall, on the Transfer Date, register a title deed condition against the Property, in terms of which the Property shall not be transferred without the written consent of the POA and the Home Owners Association (if applicable). The Purchaser and his/her/its successors in title will be bound by the Architectural Guidelines. Any buildings erected on the Erf (including any improvements thereto) shall conform to the Architectural Guidelines and shall be subject to the approval thereof by the Association.

18 LEVIES

- 18.1 From the Completion Date or the Occupation Date, whichever is the earlier, the Purchaser shall be liable to pay the Levies to the POA and the Home Owners Association (if applicable). It is estimated that the Levy payable in terms of this clause will approximately be equal to the amount described in Annexure C attached to this Agreement.
- 18.2 The Levies will be payable monthly in advance on the 1st (first) day of the month, save for the first month after the Completion Date or the Occupation Date or the Occupation Date, whichever is the earlier, in which instance the Purchaser will pay for 2 (two) months in advance.

19 BROKERAGE

- 19.1 Commission in the amount agreed to between the Seller and the Principal Agent shall be payable by the Seller to the Principal Agent on the Trigger Date.
- 19.2 The said commission will be earned by the Principal Agent on the Trigger Date.
- 19.3 If this Agreement is cancelled as a result of a breach by either one of the Parties, the defaulting party will be liable for the payment of the Principal Agent's commission.
- 19.4 The Purchaser warrants that it was not introduced to the Property, or this Agreement, by any Estate Agent other than the Principal Agent or the Sub-Agent stipulated in Clause 6 of the Covering Schedule. The Purchaser accordingly indemnifies the Seller and holds it harmless against all costs, charges, claims, demands, expenses, loss and damage which may be made against or suffered by the Seller arising out of a breach of this warranty.

20 BREACH

- 20.1 If any party commits a breach of any of the provisions of this Agreement and fails to remedy such breach within 7 (seven) days, after receipt of written notice from the other party calling upon it to remedy such breach, then the innocent party shall be entitled,

without prejudice to any other rights which it may have in terms of this agreement and or at Law to:

- 20.1.1 cancel this Agreement and claim such damages as it may have sustained from the defaulting party;
- 20.1.2 claim immediate performance by the defaulting party of all its obligations in terms of this Agreement whether or not the due date for performance shall otherwise have arrived.
- 20.2 The Seller may retain any cash payments made by the Purchaser prior to cancellation as liquidated damages, without prejudice to any other right that the Seller may have.
- 20.3 Upon cancellation of this Agreement for any reason whatsoever, the Purchaser hereby undertakes to vacate the Property forthwith, and to procure that the Property shall be vacated by any persons who occupy it through the Purchaser's title or by his permission. Occupation shall be redelivered in the same good order and condition as at the Occupation Date.
- 20.4 The defaulting party shall pay all legal and other costs, including costs on the attorney and client scale, incurred by the innocent party in successfully enforcing the provisions of this Agreement.
- 20.5 It is specifically recorded that should any breach by the Purchaser occur at a time critical to the registration procedure, the Seller shall be entitled to require the Purchaser to remedy such breach.
- 20.6 Where the Seller is entitled to retain any cash payments, the Transferring Attorneys is hereby authorized to pay such amounts to the Seller on its request.
- 20.7 Should the Purchaser dispute the Seller's right to cancel this Agreement, then pending the determination of that dispute, the Purchaser shall be obliged to continue payment of all amounts payable by him in terms of this Agreement which will include Levies and Occupational Interest on the due dates thereof and the Seller shall be entitled to recover and accept those payments without prejudice to the Seller's claim for cancellation of this Agreement or any other rights of the Seller whatsoever. Failure to pay any of the aforesaid amounts will constitute a material breach of this Agreement.
- 20.8 In the event of the cancellation of this Agreement as a result of the conduct of the Purchaser, the Purchaser hereby agrees to pay the following amounts, amongst others, but not limited to, to the Seller: the amount due to the Principal Agent plus the wasted fees and costs of the Transferring Attorneys plus an amount equal to 20% (Twenty) of the Total Purchase Price. These amounts must be paid by the Purchaser to the Seller within a period of 3 (Three) days after written demand thereto by the Seller or the Transferring Attorneys.

21 NOTICE AND ADDRESS FOR SERVICE OF LEGAL DOCUMENTS.

- 21.1 The Parties choose their addresses as set out on in Clause 1 of the Covering Schedule of this Agreement above to serve as their addresses for service and delivery of legal documents for all purposes of the Agreement, which includes the giving of notice and the serving of documents or process.
- 21.2 Any notice given in terms of the Agreement which is:
- 21.2.1 Delivered by hand during normal business hours to the Seller's or Purchaser's address for service and delivery of legal documents shall be deemed to have been received by the Seller or Purchaser at the time of delivery;
 - 21.2.2 Posted by prepaid registered post to the Seller's or Purchaser's address for service and delivery of legal documents shall be deemed to have been received by the Seller or Purchaser on the 7th day after the day of its posting.
 - 21.2.3 Communicated by facsimile or e-mail, shall be deemed to have been received by the Seller or Purchaser on received confirmation of the successful transmission thereof.
 - 21.2.4 Where, in terms of this Agreement any communication is required to be in writing, the term "writing" shall include communications by telex, facsimile or e-mail. Communications by telex, facsimile or e-mail shall, unless the contrary is proved by the addressee, be deemed to have been received by the addressee on the day of transmission provided that transmission occurred during business hours.

22 GENERAL

- 22.1 The Parties undertake to do all such things that may be necessary, incidental or conducive to the implementation of the terms, conditions and import of the Agreement;
- 22.2 The Agreement constitutes the sole and entire Agreement between the Parties and no other terms and conditions of whatsoever nature not contained or recorded herein, shall be of any force or effect;
- 22.3 No variation of the terms and conditions of this Agreement or any purported consensual cancellation thereof shall be of any force or effect unless reduced to writing and signed by the Parties or their duly authorized representative.
- 22.4 No indulgence which either party may grant to the other shall constitute a waiver or any of his rights and shall not thereby be precluded from exercising any of his rights which may have arisen in the past or which might arise in the future.
- 22.5 Each and any provision of this Agreement (excluding only those provisions which are essential at law for a valid and binding Agreement to be constituted) shall be deemed to be separate and severable from the remaining provisions of the Agreement. If any of the provisions of this Agreement (excluding only those provisions which are

essential at law for a valid and binding Agreement to be constituted) is found by any Court of competent jurisdiction to be invalid and or unenforceable then, notwithstanding such invalidity and or unenforceability, the remaining provisions of this Agreement shall be and remain of full force effect.

23 COOLING-OFF IN TERMS OF THE CPA

If the Property was introduced to the Purchaser by means of Direct Marketing, then and in that instance the Purchaser may rescind this Agreement without reason or penalty, by giving written notice, or another recorded manner and form, to the Seller, within 5 (Five) Business Days after the Signature Date, should the CPA find applicability.

24 CONFIRMATION BY THE PURCHASER IN TERMS OF THE CPA

24.1 The Purchaser confirms that:

24.1.1 He has read this Agreement and understands the contents thereof;

24.1.2 that the Property was not introduced to him by means of Direct Marketing;

24.1.3 that he is aware and understands his right to this cooling-off period after Direct Marketing;

24.1.4 he has purchased and will use the Property only for residential purposes.

24.2 In the instance of the Purchaser being a juristic person, the signatory hereby declares its annual turnover or asset value is more than R2 000 000.00 (Two Million Rand) per year, as on the Signature Date (delete if not applicable).

25 CANCELLATION

25.1 Should the Seller prior to the fulfilment of the condition precedent as referred to in Clause 6 of this Agreement, receive another offer which is, in its sole discretion, wishes to accept, then the Seller shall be obliged to notify the Purchaser of its intention in writing. The Purchaser shall have 3 (Three) Business Days after the sending of such notification, to waive in writing the benefit of the conditions precedent as referred to in Clause 6 of this Agreement, thereby binding himself unconditionally and declaring himself financially able to fulfil all its obligations provided for in this Agreement, failing which this Agreement shall lapse, be of no further force or effect and whereafter the Parties will be restored in the position that they were in when they entered into the Agreement.

25.2 In the event of this Agreement lapsing by reason of the condition in Clause 25.1, the Seller will:

25.2.1 Immediately instruct the Transferring Attorneys to repay all amounts paid to the Transferring Attorneys in terms of Clause 5 of this Agreement plus interest earned thereon to the Purchaser; and

INITIALS OF ALL PARTIES: _____

25.2.2 Neither the Seller nor the Purchaser will have any claim for damages or for any other amount or any other claim whatsoever against the other party arising from this Agreement.

26 OFFER

The offer to the Seller constituted by the Purchaser having signed this Agreement shall be irrevocable and may not be withdrawn except by written notice sent to the Seller by registered post, which, in any event, may not be given prior to the expiry of a period of 30 (Thirty) Business Days from the date of signature by the Purchaser.

27 ARBITRATION

27.1 Save to the extent otherwise provided in this Agreement, should any dispute arise between the Parties in connection with any matter in respect of this Agreement, including:

- 27.1.1 The formation or existence of this Agreement;
 - 27.1.2 The implementation of this Agreement;
 - 27.1.3 The interpretation or application of the provisions of this Agreement;
 - 27.1.4 The Parties' respective rights and obligations in terms of or arising out of, or the breach or termination of this Agreement;
 - 27.1.5 The validity, enforceability, rectification, termination or cancellation, whether in whole or in part of this Agreement;
 - 27.1.6 Any document furnished by the Parties pursuant to the provisions of this Agreement or which relates in any way to any matter affecting the interests of the Parties in terms of this Agreement;
- such dispute shall be referred to arbitration.

27.2 The dispute shall be determined by arbitration in terms of the Arbitration Rules and procedures ("the Rules") laid down from time to time by the Association of Arbitrators (Southern Africa) (AASA).

27.3 Any Party may demand that a dispute be referred to arbitration by written notice given to the other Party.

27.4 The arbitrator shall be, if the matter in dispute is principally:

- 27.4.1 A legal matter, a practising advocate or attorney of at least 15 (fifteen) years standing;
- 27.4.2 An accounting matter, a practising chartered accountant of at least 15 (fifteen) years standing;
- 27.4.3 Any other matter, any independent person, agreed upon between the Parties to the dispute.

27.5 Should the Parties to the dispute fail to agree whether the dispute is principally a

legal, accounting or other matter within 7 (seven) days after the arbitration was demanded, the matter shall be deemed to be a legal matter.

- 27.6 Should the Parties fail to agree on an arbitrator (who shall be an independent person) within 7 (seven) days after giving notice, the arbitrator shall be appointed at the request of either party to the dispute by the Chairman for the time being of AASA in terms of the Rules.
- 27.7 Unless otherwise agreed, the Parties shall request the arbitrator to give a reasoned award.
- 27.8 The decision of the arbitrator shall be final and binding on the Parties to the dispute and may be made an order of the High Court at the instance of any of the Parties to the dispute.
- 27.9 The Parties agree to keep the arbitration and award (including the subject matter of the arbitration and the evidence heard during the arbitration) confidential and not to disclose it to anyone except for the purposes of obtaining an order as contemplated herein.
- 27.10 The provisions of this clause:
- 27.10.1 Shall not preclude any party from obtaining interim relief on an urgent basis from a court of competent jurisdiction pending the decision of the arbitrator or prior to the arbitration;
- 27.10.2 Constitute an irrevocable consent by the Parties to any proceedings in terms hereof and no party shall be entitled to withdraw therefrom or claim at any such proceedings that it is not bound by such provisions; and
- 27.10.3 Are severable from the rest of this Agreement and shall remain in effect despite the termination of or invalidity for any reason of this Agreement.

SIGNED by the Parties hereto or the dates and places hereinafter set forth.

BY THE SELLER

At _____ on the _____ Day of _____ 2025.

AS WITNESSES

1. _____

2. _____

IMT PROPERTY
PROPRIETARY LIMITED

If Seller is a Company, Close Corporation or Trust:

Name of Signatory: _____

Designation of Signatory: AUTHORISED DIRECTOR

BY THE PURCHASER

At _____ on the _____ Day of _____ 2025.

AS WITNESSES

1. _____

PURCHASER

2. _____

PURCHASER

If Purchaser is a Company, Close Corporation or Trust:

Name of Signatory:

Designation of Signatory: