



28 ALBRECHT ROAD, SUNWARD PARK, BOKSBURG

AGREEMENT OF SALE

between

R AND B COINS (PTY) LTD

REGISTRATION NUMBER 2011/124110/07

Herein represented by BARRY POTTINGER, duly authorized hereto by a resolution of the directors

THE SELLER

And

IDENTITY NUMBER : _____

And

IDENTITY NUMBER : _____

THE PURCHASER/s

in respect of

ERF _____ GROENEWEIDE EXTENSION 10

DEVELOPMENT KNOWN AS: SUNSET PALMS

CONDITIONS OF SALE

PREAMBLE

The Seller is the owner of certain immovable property known as GROENEWEIDE EXTENSION 10 and is in the process of taking transfer of the property.

The Purchaser wishes to purchase the Property described in the Annexed Information Schedule.

The Property, being the subject matter of sale, forms part of the Development as depicted on the General Plan.

The subdivision of A PORTION OF PORTION 142 OF THE FARM KLIPPOORTJIE NO 110 IR (GROENEWEIDE EXTENSION 10) has been approved by the Local Authority in accordance with the General Plan – Annexure B

NOW THEREFORE THE PARTIES HEREBY CONTRACT AND AGREE WITH ONE ANOTHER AS SET OUT HEREUNDER.

1. INTERPRETATION

1.1 In this agreement, unless inconsistent with the context:

- | | | |
|-------|------------------------------------|--|
| 1.1.1 | "Approval" | means the Approval of the Development by the Local authority and includes the conditions of subdivision |
| 1.1.2 | "this Agreement" | means this agreement of sale concluded between the Seller and the Purchaser which agreement incorporates the Contract Schedule, conditions of sale including the preamble, and the annexures |
| 1.1.3 | "Annexure A" | means Annexure A – Information Schedule |
| 1.1.4 | "Annexure B" | means Annexure B – General Plan |
| 1.1.5 | "the Association" | means Development's Home Owners Association described herein |
| 1.1.6 | "Conditions of subdivision" | means the conditions imposed by the Local Authority as set out in the Approval as imposed in terms of Ordinance 15 of 1985 when approving the subdivision of the land |
| 1.1.7 | "Contract Schedule" | means the Contract Schedule to this agreement |

1.1.8	"Design Guide"	means the requirements as set out in the Development's Architectural Design Standards Guide still to be approved by the relevant authority
1.1.9	"Development"	means subdivisions of A PORTION OF PORTION 142 OF THE FARM KLIPPOORTJIE NO 110 IR in terms of the Approval as depicted on General Plan Annexure "B" hereto without dwellings erected thereon and which shall constitute the Estate
1.1.10	"Estate / Development"	means the Group Housing residential estate that will consist of 98 residential dwellings in accordance with the approved General Plan
1.1.11	"Erven"	means the erven depicted on Annexure "B" and "erf" means the particular Property hereby sold
1.1.12	"General Plan"	means General Plan _____ – Annexure "B" attached hereto
1.1.13	"land or mother erf"	means REMAINING EXTENT OF PORTION 142 OF THE FARM KLIPPOORTJIE 110 IR;
1.1.14	"land surveyor"	means the Land Surveyor and any member of his firm alternatively any other firm of Land Surveyors appointed by the Seller in respect of the development;
1.1.15	"Local Authority"	means the CITY OF EHURHULENI METROPOLITAN MUNICIPALITY situated at BOKSBURG
1.1.16	"Owner"	means the registered owner of an erf
1.1.17	"prime rate"	means a rate of interest per annum which is equal to Nedbank Limited's published minimum lending rate of interest per annum, compounded monthly in arrears, charged by the said bank on the unsecured overdrawn current accounts in the private sector from time to time. (In the case of a dispute as to the rate so payable, the rate shall be certified by any manager or assistant manager or similar official of any branch of the said bank (whose position need not be proven) and whose decision shall be final and binding on the parties
1.1.18	"Property"	means a vacant residential erf or erven hereby bought and sold, forming part of the Development

- and which is more fully described in the Information Schedule read together with the Conditions of Sale and Annexures
- 1.1.19 **"Purchase Price"** means the purchase price stipulated in the Information Schedule
- 1.1.20 **"Rules"** means such conduct rules as may made by the Association in accordance with its constitution
- 1.1.21 **"Seller"** means **R & B COINS (PTY) LTD REGISTRATION NUMBER 2011/124110/07**, herein represented by **BARRY POTTINGER**, duly authorized hereto by a resolution by the directors
- 1.1.22 **the "Seller's architect"** means the architect or firm of architects appointed by the Seller from time to time and "developer's architect" shall bear a similar meaning; and after the Development Period "Seller's architect" shall be deemed to refer to the architect or firm of architects appointed by the Association from time to time
- 1.1.23 **"Seller's attorney and Conveyancer"** means Nortje Attorneys, 28 Albrecht Rd, Sunward Park, BOKSBURG, TELEPHONE 011 896 5022/3, FAX 011 896 5021 and E-MAIL; nortjeat@mweb.co.za to pass transfer of the Property and reference to the attorneys or conveyancers shall have a corresponding meaning;
- 1.1.24 **"Seller's attorney TRUST ACCOUNT"**
- "banking details"** **ABSA BANK, Branch: BOKSBURG;**
- Account nr: 407 889 1550; Branch code: 632 005**
- 1.1.25 **"the Signature Date"** means the date of signature of this Agreement by both Parties
- 1.1.26 **"Transfer Date"** means the date of registration of transfer of the erf into the name of the Purchaser
- 1.1.27 **Works"** means all the activities required to be undertaken by the Seller in completing the development

1.1.28 **“Dwelling Extent”** means the Dwelling Extent as detailed in the information schedule attached hereto as Annexure “A”

1.1.29 **“Bond originator”** FINVICE (CHRISTEEN VAN JAARVELD)

- 1.2 The head notes to the above paragraphs in this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.
- 1.3 Words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include females and words importing persons shall include partnerships and bodies corporate and vice versa.
- 1.4 The rule of construction that a contract be interpreted against the party responsible for the drafting and preparation of the contract, shall not apply to this agreement.
- 1.5 If any provision in the preamble to this agreement and/or in this clause 1, is a substantive provision conferring rights or imposing obligations on any party, then notwithstanding that such provision is contained in the preamble and/or this clause 1, as the case may be, effect shall be given thereto as if such provision were a substantive provision in the body of the agreement.

2. **SALE OF THE PROPERTY**

The Seller hereby sells to the Purchaser who hereby buys from the Seller, subject to the terms and conditions in this agreement, the Property described, and at the Purchase Price set out, in the Information Schedule.

3. **CONDITION(S) PRECEDENT**

- 3.1 The sale is subject to the express condition that the Purchaser has the option, within 30 (Thirty) calendar days from the date hereof (or within such extended period as the Seller in his sole discretion may allow) to enter into a written Building Contract (upon terms acceptable to the Seller) with a Building Contractor (nominated by the Seller as a service provider relating to construction of houses within the Development) to erect a dwelling for the Purchaser upon the Erf in compliance with the terms of the design criteria for the Development imposed in terms of the Architectural Design Standards Guide in terms of the Constitution of the Association. It is expressly agreed that such Building Contract will contain a condition that provides that the construction will commence not later than 30 (Thirty) calendar days after transfer of the Property into the name of the Purchaser.
- 3.2 In the event of this agreement not being subject to the conclusion of a building contract, then the PURCHASER undertakes to complete a dwelling in terms of paragraph 3.1 on the Erf, in accordance with the prescribed architectural theme aesthetics, in an extent not less than the Dwelling Extent, within 36 (thirty six) months from date of transfer of

PROPERTY into the name of the PURCHASER, failing which the PURCHASER shall be liable for a penalty levy calculated at 0.5% of the Purchase Price per month calculated from the 1st day of the 37th month after transfer of the PROPERTY into the name of the PURCHASER until the date of issuing of an occupancy certificate by the local authority, which amounts are payable to the Home Owner's Association.

- 3.3 Should the purchaser for any reason whatsoever elect to erect a dwelling on the property in accordance with clause 3.2 above, and should such dwelling not include a garage, braai area and entrance / stoep, the PURCHASER shall complete the said improvements withing a period of 60 months from date of transfer of the PROPERTY into the name of the PURCHASER, failing which the PURCHASER shall be liable for a penalty levy calculated at 0.5% of the Purchase Price per month calculated from the 1st day of the 61st month after transfer of the PROPERTY into the name of the PURCHASER until the date of completion of the improvements to the satisfaction of the the Home Owner's Association.
- 3.4 The Purchaser herewith grants to the Seller an option, the benefits of which the latter hereby formally accepts, to re-purchase the property from the former for the same purchase price actually received by the Seller (thus excluding VAT paid to SARS) plus all amounts paid by the Purchaser to the Builder in terms of the Building Agreement referred to in 3.1 in the event that the Purchaser should succeed in cancelling such building agreement with the Builder. In such an event the Option Grantor will be responsible for all cost of the transfer of the Property to the Seller as Option Holder pursuant to the option having been exercised by the Seller as Option Holder. It is agreed that the Option Holder's appointed conveyancer shall undertake such transfer. The aforesaid option will remain open to be exercised for a period of 60 (Sixty) days from the date on which the Purchaser successfully cancelled the Building agreement as aforesaid.
- 3.5 Should an amount of a mortgage bond have been inserted on the Information Schedule this agreement will be suspended for a period of 30 calender days after fulfilment of conditions 3.1 or such extended period as the Seller may extend in its absolute discesion. If the Purchaser cannot provide proof within such period that the mortgage loan has been approved by a bank or financial institution this agreement will become nul and void and of no further effect.
- 3.6 The PURCHASER undertakes to sign all documents and to furnish all documents and/or information which the bank or financial institution may require in order to obtain the mortgage bond, and further do all such things to ensure that the application is granted in a timeous manner.
- 3.7 The purchaser warrants that to his knowledge he is not aware of any adverse listings or judgements against his name at any credit bureau, which may affect his credit rating and ability to obtain bond finance.

4. PURCHASE PRICE AND METHOD OF PAYMENT

- 4.1 Purchase Price of the Property is the amount set out in the Information Schedule.
- 4.2 The Purchaser shall pay a securing fee of R10 000, 00 (Ten Thousand Rand) to the Transferring Attorney within 15 (fifteen) calendar days from signature of this agreement by a direct bank transfer to the Attorneys' Trust Account, the full details of which appear in clause 1.1.24 **The Purchaser authorises and irrevocably instructs the attorneys to release the securing fee to the seller provided that the Seller has accepted this offer and upon the Purchaser's bond application having been formally granted, if applicable.**
- 4.3 The deposit (if applicable) shall be paid to the conveyancer within 30 (thirty) calendar days after fulfilment of the suspensive condition in clause 3.1. The Conveyancer shall receive and hold the deposit in trust on behalf of the Purchaser in an interest-bearing trust account in terms of section 78 (A2) of the Attorneys Act. The conveyancer shall be entitled to an administrative fee equal to 1% percent on the capital per annum to be deducted upon transfer from the interest accrued on such investment.
- 4.4 Within 14 (fourteen) calendar days after being requested thereto in writing by the conveyancer, the Purchaser shall furnish the Seller's attorneys with a bank guarantee issued by a South African bank acceptable to the Seller's conveyancers, for payment against registration of transfer of the Property, to the Seller's conveyancers for the balance of the Purchase Price.
- 4.5 All amounts payable by the Purchaser in terms of this Agreement (which shall be paid by means of a bank guaranteed cheque or a cheque drawn by a recognised South African commercial bank), shall be paid to the Seller's attorneys free of bank charges or commission at Boksburg and without deduction or set off.

5. TITLE CONDITIONS AND EXTENT

- 5.1 The Erf is sold as it stands, and the Seller gives no warranties whether expressed or implied with regard to the Property or the Development.
- 5.2 The Erf is sold subject to all existing conditions of title, town planning legislation, the Architectural Design Standards Guide and all and any other conditions, title restrictions and servitudes benefiting or burdening the Property imposed or to be imposed by any competent authority including all conditions imposed or to be imposed by any relevant competent authority including the Local Authority, when approving the site development plan or building plans.
- 5.3 The Seller gives no warranties in respect of the boundaries and renounces all claims to any excess and will not be answerable for any deficiency in the final surveyed extent of the Property.

- 5.4 The Purchaser acknowledges that from the date of the establishment of the Home Owner's Association, the Purchaser shall be bound by the provisions of the Constitution of the Association and the Conduct Rules (if the latter is applicable) and the Architectural Design Standards Guide made by the Association. The Purchase acknowledges having received a copy of the Constitution as well as the Architectural Design Standards Guide. A copy thereof shall be made available to the Purchaser by the Conveyancer on request.
- 5.5 The Purchaser acknowledges that save as set out herein, no representation or warranties have been made or given by or on behalf of the Seller, in order to induce the Purchaser to enter into this agreement.

6. **TRANSFER AND COSTS OF TRANSFER AND BOND REGISTRATION**

- 6.1 This agreement is subject to the proclamation of the township laid out on the Mother Erf by the 30TH of September 2021 or such later date as the Seller may direct but in any event no later than the 31st of December 2021.
- 6.2 The Seller shall use its best endeavours to procure the timeous fulfilment of the conditions contained in clauses 6.1.
- 6.3 Should the condition precedent not be fulfilled in time this agreement will lapse and be of no further consequence whereupon the Seller shall ensure that the attorney refunds to the Purchaser the securing fee paid in terms hereof. Other than the claim for the refund of such reservation fee by the Purchaser, neither party shall have any further claims of whatsoever nature against the other as a result of the lapsing of this agreement and the parties shall be restore to the position they would have been in had this agreement not been entered into at all.
- 6.4 Transfer of the Erf shall be effected by the Seller's Conveyancers. All transfer fees and disbursements including VAT thereon, incurred in and necessary for and ancillary to the preparation for and registration of transfer of the Property shall be paid by the Seller.
- 6.5 Any mortgage bond, if any, required to be registered to secure the Purchase Price and where applicable the Building Loan, shall be registered by NORTJE ATTORNEYS. All fees and disbursements including VAT where applicable, incurred in and ancillary to the preparation for and registration of a mortgage bond shall be paid by the Purchaser.
- 6.6 It is a material term of this agreement that the Purchaser shall pay such amounts, sign such documents and furnish such information and documentation as may be required by the Seller's Conveyancers for transfer and by the mortgagee's conveyancers for the mortgage bond, within 7 (seven) calendar days of being requested to do so.
- 6.7 The Purchaser hereby specifically authorises and agrees to the Seller's conveyancers preparing and completing from information provided by the Purchaser herein, a transfer duty form required by South African Revenue Service (SARS) for the clearance of the Erf

for transfer; and specifically authorises and agrees to the Seller's conveyancers on behalf of the Purchaser signing and submitting such form to SARS for which preparation, completion, signature and submission this Agreement shall be sufficient authority.

- 6.8 The Purchaser acknowledges and accepts that the Property will fall within the Development and thus transfer of the Property to the Purchaser may be simultaneous with transfers to other Purchasers necessitated by the Property sold having to be transferred from one existing Title Deed. Accordingly, the Purchaser acknowledges and accepts that lodgement of the Purchaser's transfer documents at the Deeds Office shall be entirely in the discretion of the Seller's Conveyancers and the Purchaser's obligation to pay penalty interest where applicable, shall remain, and be unaffected by any delay occasioned by the above.
- 6.9 Should the Purchaser in any way delay the transfer of the Property, then without prejudice to any other rights or remedies the Seller may have in terms of this agreement, the Purchaser, with effect from the date which the Seller's attorneys certify to be the date upon which transfer ought reasonably to have been registered but for such delay, shall pay to the Seller:
 - 6.9.1 interest at the prime rate plus 2% (two per cent) on the purchase price of the Property; and
 - 6.9.2 the pro rata rates, taxes and/or levies payable in respect of the Property.
- 6.10 The Purchaser acknowledges and accordingly undertakes to comply with all the requirements as further set out hereunder and to furnish all information and documentation required by the Seller's Conveyancers to enable the Seller's Conveyancers to fulfil their obligations in terms of the acts mentioned below, and that:
 - 6.10.1 the Seller's Conveyancers are designated as an "accountable institution" in terms of the Financial Intelligence Centres Act No 38 of 2001 ("FICA");
 - 6.10.2 certain obligations are placed on the Seller's Conveyancers in terms of FICA and the Prevention of Organised Crime Act 21 of 1998 ("POCA");
 - 6.10.3 the Seller's Conveyancers shall not be obliged to invest and administer any deposit or any other monies paid by the Purchaser or distribute any monies to the Seller in terms of this agreement unless the Purchaser has provided the Seller's Conveyancers with the documents that they require in terms of FICA and the requisite authority to invest, and the Seller's Conveyancers shall not be held liable for any loss of interest as a result of the Purchaser's failure to comply with any of the aforementioned.

7. OCCUPATION & POSSESSION

- 7.1 Occupation and possession of the Property shall be given by the Seller and taken by the Purchaser on registration date.
- 7.2 No structure of whatever nature erected on the Property shall be occupied without the prior issue of an occupation certificate issued firstly by the Seller's Architect and secondly by the Local Authority which provision may be enforced by the Seller and/or the Association as the case may be.

8. CONSTRUCTION ACTIVITIES AND PHASING OF SERVICES

The Purchaser acknowledges that after the Transfer Date, building operations will be in progress on the Land and that the Purchaser will necessarily suffer inconvenience, noise and dust as a result thereof. The Purchaser waives all claims which it may acquire against the Seller arising from such inconvenience, noise and dust and other inconveniences associated with construction and building activities.

9. SELLER'S OBLIGATIONS WITH REGARD TO DEVELOPMENT AND RIGHTS THEREIN

- 9.1 Until finalisation of the Development, the Seller shall be entitled to utilise any one of the unsold erven, houses/buildings on the land for a sales office and/or a show house.
- 9.2 The Seller intends to market the Development and for as long as the Seller owns a portion of the Property upon which the estate is being developed, the Seller shall enjoy unrestricted rights with regard to the marketing of the land and erven and, in particular, the right to erect signage within and outside the Development.
- 9.3 The Seller shall be entitled to cede, assign all or any of its rights and delegate its obligations in terms of this Agreement.
- 9.4 The Seller shall at the Seller's cost, complete the perimeter wall of the development, guard house and the electric fencing.
- 9.5 The Seller shall at the Seller's cost, if not already installed cause the following to be installed:
electrical supply, water reticulation, drainage and storm water services as prescribed and approved by the Local Authority

10. ADVERTISING ON THE LAND

For the duration of the Development Period and a period of 12 (twelve) months thereafter:

The Seller shall be entitled at any time(s) to erect such signage, flagpoles, messages or any other form of notices or advertising on the land and/or a building as may be legally permissible for the purposes of marketing.

11. SERVITUDES AND SERVITUDE AREAS

The Purchaser acknowledges and agrees that certain parts of the Development may be subject to a servitude/s of rights of way and other servitudes in favour of third parties. Such servitudes areas are depicted as such on Annexure B.

12. HOMEOWNERS ASSOCIATION ("the Association")

12.1 The SELLER shall ensure that the HOMEOWNERS ASSOCIATION be established, upon such terms and conditions, and including such Articles of Association as the SELLER may deem fit for the purpose of:

- 12.1.1 the control and maintenance of areas of common concern in the TOWNSHIP ;
- 12.1.2 the enforcement of rules regulating the architectural theme and esthetic requirements of the TOWNSHIP ;
- 12.1.3 and to achieve such purposes, the HOMEOWNERS ASSOCIATION shall be entitled and empowered to inter alia levy charges upon its members in order to achieve such purposes.

12.2 The Purchaser agrees that:

- 12.2.1 immediately on becoming the registered owner of the Property the Purchaser will automatically become a member of the Association and will be and remain bound by its constitution for so long as the Purchaser is a registered owner of an Erf;
- 12.2.2 should the Purchaser sell an erf or erven the Purchaser will ensure that the buyer is made fully aware of the existence of the Association and the fact that such successor buyer will automatically become a member of the Association and be bound by the Constitution and the Conduct Rules and the Architectural Design Standards Guide of the Association;
- 12.2.3 the Purchaser will not be entitled to sell, donate and/or grant any option or pre-emptive right in respect of, or alienate or transfer, or in any other way deal with any erf without the prior written consent of the Association, which shall not be unreasonably withheld;
- 12.2.4 the following condition will be inserted in the title deeds to the erven in the undermentioned form (or in such other form as may be acceptable to the Registrar of Deeds) as a condition in favour of the Association: -

"Subject to the condition imposed by the Transferor for the benefit of the Homeowners Association that the property shall not be alienated without prior written consent of the Homeowners Association of

which the Transferee and his or her or its successors in title, shall become a member".

- 12.2.5 every owner of a property within the Development shall automatically be and become and shall remain a member of the Association and be subject to its Constitution until the owner ceases to be an owner as aforesaid. Neither the Property nor any subdivision or consolidation thereof, nor any structure erected thereon, nor any interest therein or thereto, shall be transferred to any person who has not agreed to become a member of the Association and to be bound by its constitution; and who has not secured payment by way of a debit order of the monthly levy due to the Association;
- 12.2.6 the owner of an erf within the Development, or of any subdivision thereof, or of any interest therein or thereto, ("the owner") shall not be entitled to transfer an erf, or any subdivision or consolidation thereof, or any erf or any interest therein, without the Association's prior written consent which will not unreasonably be withheld, but which consent shall not be issued :-
 - 12.2.6.1 without all amounts owing to the Association by the owner having been paid or payment secured to the satisfaction of the Association; and
 - 12.2.6.2 until the Association is satisfied that the transferee has consented to become a member of the Association and to be bound by the Constitution, Conduct Rules and the Architectural Design Standards Guide of the Association.

- 12.2.7 the owner of the Property shall not make any application for the rezoning, consolidation or sub-division of his erf without the prior written consent of the Association;
- 12.2.8 the Association shall make and be able to enforce Conduct Rules with regard to the use and enjoyment of facilities forming part of the Development;
- 12.2.9 The Association shall be able to enforce the Architectural Design Standards Guide with regard to the erection, alteration or extension of any structure erected on the Property;
- 12.2.10 the Purchaser will be required to pay levies calculated in accordance with the Constitution of the Home Owner's Association;
- 12.2.11 the above conditions are for the benefit of the Association and the Seller as the case may be and constitute a *stipulatio alteri*, which either of them may accept at any time.

13. ARCHITECTURAL DESIGN STANDARDS GUIDE AND REQUIREMENTS

In order to maintain high standards and to ensure an attractive and harmonious Development:- No building or structure may be erected on an erf nor may the external appearance (including the colour) of any existing or future building/s or structures be changed unless the architectural design plans and specifications (including materials) of such building or structure and/or the external appearance and/or colour comply with the Architectural Design Standards Guide and have been approved by the Seller's Architect during the Development Period or the Association's architect thereafter.

- 13.1 All buildings and structures shall be built in a good and proper and workmanlike manner and strictly in accordance with the Architectural Design Standards Guide and SABS Building Regulations.
- 13.2 The Purchaser acknowledges that all buildings to be erected on the residential erven on the land in the Development are subject to the building lines contained in the Architectural Design Standards Guide.
- 13.3 Any dwelling or improvements to be erected on an Erf shall comply with the Architectural Design Standards Guide and the specifications as set out therein. Plans for any such structure or improvements shall be submitted to and be approved by the Seller's Architect during the Development Period or by the Association's Architect thereafter, prior to submission thereof to the Local Authority. The Seller's Architect shall have absolute discretion in approving or refusing to approve such plans and

specifications provided only that such approval or refusal as the case may be shall be, in accordance with the Architectural Design Standards Guide.

- 13.4 The costs of preparing detailed building plans as well as the cost of obtaining Local Authority approval of any plans and scrutiny fees shall be payable in terms of the Building Agreement.
- 13.5 The Purchaser undertakes not to submit any building plans of whatever nature in respect of any erf within the estate unless the Seller's Architect has been appointed by the same and has designed, signed and stamped such plans. Accordingly, the Purchaser is not entitled to appoint any other architect, other than the Seller's Architect to design its house to be erected on the Property being the subject matter of the Building Agreement.
- 13.6 The stipulations contained in this Clause 13 shall be binding on the Purchaser and the Purchaser's successors in title and the Purchaser undertakes to include such stipulations in any Deed of Alienation for the sale or disposal of an Erf by the purchaser or a third party.
- 13.7 The Purchaser shall not, prior to transfer of the Property to the Purchaser, effect any improvements to an Erf without first obtaining the written consent of the Seller or the Seller's successor in title. Under no circumstances shall the Seller or the Seller's successor in title be liable to compensate the Purchaser for any such improvements to an Erf, whether made with or without the Seller's consent or that of the Seller's successor in title.

14. THE RULES

The Purchaser grants to the Seller an irrevocable power of attorney *in rem suam* (operative from the time the Purchaser becomes the registered owner of the Property) to attend the first meeting of the Association and there on behalf of and to the exclusion of the Purchaser, to vote at the meeting for the amendment and/or adoption of the Conduct Rules and Architectural Design Standards Guide pertaining to the Development.

15. JOINT AND SEVERAL LIABILITY

- 15.1 Should the Purchaser be a company, close corporation, trust or association of persons, then the person/s signing this agreement on behalf of the Purchaser (by his/their signature/s hereto) hereby binds himself or herself as surety and co-principal debtor *in solidum* with the Purchaser to the Seller for the due and proper fulfilment by the Purchaser of all obligations of the Purchaser arising from this agreement and for the punctual payment of all sums which are or may become due by the Purchaser in terms of, or in connection with or arising in any way whatsoever out of this agreement or any

amendment or cancellation thereof, under renunciation of the benefits of excussion and division.

- 15.2 Should the Purchaser be more than one person, then the persons comprising the Purchaser shall be jointly and severally liable to the Seller for the due and proper fulfillment of all the obligations of, and the punctual payment of all amounts which are or may become due by the Purchaser in terms of this agreement, or in connection with or arising in any way whatsoever out of this agreement or any amendment or cancellation thereof.

16. CO-OPERATION

Each of the parties hereby irrevocably undertake to:

- 16.1 sign and/or execute all such documents (and without limiting the generality of the foregoing, same shall include the execution of the necessary resolutions, consents and conveyancing documents);
- 16.2 do and to procure the doing by other persons, and to refrain and procure that other persons will refrain from doing, all such acts; and
- 16.3 pass, and to procure the passing of all such resolutions of directors or shareholders of any company, or members of any close corporation, or trustees of any trust;
- 16.4 pass, and to procure the passing of all such resolutions of the trustees or the granting of such consents of the trustees of the Association;

to the extent that same may lie within the power of such party as may be required to give effect to the import or intent of this agreement, and any contract concluded pursuant to the provisions of this agreement.

17. WITHHOLDING PAYMENTS AND NON-LIABILITY

- 17.1 If any work of whatsoever nature is still required to be done in respect of the Property or the Estate generally on the date that occupation and/or transfer of the Property is tendered to the Purchaser, the Purchaser shall not be entitled to withhold, set off or retain any amounts owing by the Purchaser to the Seller nor shall the Purchaser be entitled to withhold or abate payment of any amount due to the Seller in terms of this agreement by reason of any breach or alleged breach of the Seller's obligations under this agreement.
- 17.2 Notwithstanding anything to the contrary herein contained, the Seller shall not be responsible for any loss or damage which the Purchaser may suffer by any act or omission whatsoever or neglect on the part of the Seller, its servants, employees, contractors or agents, nor shall the Seller be responsible for any loss or damage of any description whether to the Property or person which the Purchaser or any other person may suffer by reason of any part of the buildings and/or the Property at any time falling

into a defective state or by reason of any construction of any other buildings and/or improvements effected by the Seller or other Purchasers on the Property or any portion of the Estate, except through the gross negligence of the Seller or the other Purchasers or their agents. The Purchaser shall not be entitled, for any of the said reasons or for any other reason whatsoever, to withhold payment of any monies due to the Seller in term hereof.

- 17.3 Any attempt by the Purchaser to withhold, set off or retain any amounts owing by the Purchaser to the Seller shall constitute a material breach of this agreement.

18 BROKERAGE

The SELLER shall pay Estate Agent's commission calculated at 4% plus VAT of the purchase price plus the contract price of the building contract, if applicable, to **ESTIMATE RISK 20005 PROPERTY INVESTMENT CC trading as CHAS EVERITT Benoni**, which commission shall become due and payable to the Estate Agent on transfer of the Erf into the name of the PURCHASER.

19 BREACH

- 19.1 Should the Seller or the Purchaser, as the case may be ("the defaulting party"):

19.1.1 fail to pay any amount on due date in terms of this agreement and remain in breach for more than 7 (seven) calendar days after receipt of written notice from the other party ("the aggrieved party") to do so, or

19.1.2 commit any breach of or any of the other provisions of this agreement and fail to commence remedying such breach within 14 (fourteen) calendar days after the receipt of written notice from the aggrieved party to do so and to remedy such within a reasonable period;

then and in either such event, the aggrieved party shall forthwith be entitled (but not obligated) without prejudice to any other rights or remedies which the aggrieved party have in law, including the right to claim damages:

19.1.2.1 to claim immediate performance and/ or payment of the obligations of the defaulting party in terms of this agreement and / or

19.1.2.2 to remedy such breach and to recover from the defaulting party the costs of doing so

19.1.2.3 To cancel this agreement (in which the defaulting party shall forfeit all monies paid to its attorneys or its agent(s) in terms of this agreement).

- 19.2 Without prejudice to any of the other right or remedies of the aggrieved party in law, should the defaulting party fail to pay any amount on due date in term of this agreement, then the defaulting party shall pay to the aggrieved party interest on such amount at the prime rate

calculated from the due date for payment of such amount until the actual date of payment thereof, both dates inclusive.

20 NOTICES AND DOMICILIA

20.1 The Parties to the Agreement choose the following addresses as their respective domicilia citandi et executandi for all purposes arising hereunder and as their respective addresses for the service of any notices required to be served upon them hereunder: -

20.1.1 the Seller at the address set out in 1. of the Information Schedule

20.1.2 the Purchaser at the address set out in 2. of the Information Schedule

20.2 Any notice or communication required or permitted in terms of this Agreement shall be valid and effective only if in writing and signed by the addressor and sent by registered post but it shall be competent to give such notice by telefax or email with proof of transmission.

20.3 Either party may by notice to the other change the physical address chosen as its/his domicilium, email address or may advise a telefax number or change the email address or telefax number; provided that such change[s] shall only become effective on the sixth business day after the date of receipt, or deemed date of receipt, of such notice by the addressee.

20.4 Any notice to a party shall: -

20.4.1 If sent by pre-paid registered post, be deemed to have been received on the sixth business day after posting unless the contrary is proved.

20.4.2 If delivered by hand, and against proof of receipt, shall be deemed to have been received on the day of delivery or on the next business day if the day of delivery is not a business day.

20.4.3 If sent by telefax or email, shall be deemed to have been received on the date of dispatch as evidenced by proof of transmission or on the next business day if the time of dispatch is not on a business day unless the contrary shall otherwise be proved.

20.4.4 Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by a party to this Agreement shall be an adequate written notice or communication to it/him notwithstanding that it was not sent to or delivered at the chosen domicilium citandi et executandi or transmitted to such party's telefax number or email address as stipulated herein.

21 GENERAL PROVISIONS

- 21.1 No alteration, cancellation, variation, or addition hereto shall be of any force or effect unless reduced to writing and signed by all parties to this agreement or their duly authorised representatives.
- 21.2 This document contains the entire agreement between the parties and no party shall be bound by any undertakings, representations, warranties, promises or the like not recorded in this agreement.
- 21.3 No indulgence, leniency or extension of time which any party may grant or show to any other party, shall in any way prejudice or preclude the party granting or showing such indulgence, leniency or extension of time from exercising any of its rights in the future.
- 21.4 The Purchaser acknowledges that all artistic, architectural, photographic and 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 Property have been prepared and distributed as advertising 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 any 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.

22 CONSUMER PROTECTION ACT, ACT 68 OF 2008

- 22.1 In the event of the Purchaser having concluded this Agreement as a result of Direct Marketing as defined in the Consumer Protection Act, Act 68 of 2008 ("the Act") the Purchaser confirms that he / she / it has been informed of the Purchaser's rights as provided for in Section 16 read with Section 20(2)(a) of the Act, to rescind the transaction, without reason or penalty, within 5 (five) calendar days after the latter of the date on which :-
 - 22.1.1.1 the transaction or Agreement was signed; or
 - 22.1.1.2 the goods which are the subject of the transaction are delivered to the consumer.
- 22.2 In the event of the Purchaser terminating this Agreement after delivery of the subject matter, the Purchaser shall be responsible for costs and expenses involved in returning and restoring occupation, possession and ownership (transfer) of the Property to the Seller including but without limiting costs such as transfer duty or Vat, bond cancellation costs, legal costs and other costs associated with the returning occupation, possession and ownership of the Property.
- 22.3 The Purchaser acknowledges that the Purchaser's attention has been drawn to the provisions of Sections 55 and 56 of the Consumer Protection Act dealing with the

consumer's rights to safe and good quality goods and in circumstances, an implied warranty of quality.

- 22.4 The Purchaser further acknowledges that the consumer has been advised that the Seller as supplier should not include any term in this agreement the general purpose of which is to defeat the purposes and policy of the Act, mislead or deceive the consumer or subject the consumer to fraudulent conduct.
- 22.5 Any term of this agreement which directly or indirectly purports to deprive a consumer of a right in terms of the Act, avoid a supplier's obligation or duty in terms of the Act or set aside or override the effect of any provision of the Act or authorise the Seller to do anything unlawful or fail to do anything required by the Act is prohibited by the Act.

23 CONSENT TO JURISDICTION

23.1 The parties hereby consent to the jurisdiction of the Boksburg Magistrate's Court in respect of any action or proceedings which may be instituted by either one against the other arising out of or in connection with this agreement.

23.2 This consent shall be deemed to be written consent by both parties as contemplated in terms of Section 45 of the Magistrate's Court Act, 1944 (No 32 of 1944), (as amended).

24 SUBJECT SALE OF EXISTING PROPERTY OF PURCHASER:

24.1 This sale is conditional upon:-

The Purchaser being able, within 60 (SIXTY) days of signature, to sell his property being

ERF _____ TOWNSHIP _____
SITUATED at _____

(hereinafter referred to as the Second Property), for the gross purchase price of not less than R _____.

- 24.2 Should the Purchaser accept a lower price, this condition shall be deemed to be fulfilled should he not notify the Seller in writing to the contrary within three (3) days of acceptance thereof. The Purchaser generally undertakes to co-operate to market and sell the Second Property and timeously fulfill this condition. Should the Purchaser sell the Second Property subject to a bond, then the Purchaser must obtain a loan within thirty (30) days of acceptance of that sale agreement.
- 24.3 The Purchaser shall be obliged to enforce the terms and time periods of that sale agreement. The Purchaser shall be precluded from selling the Second Property to any prospective purchaser who also has to sell his own property.

24.4 Pending fulfillment to this condition, the Seller shall be entitled to continue to market the property until successfully sold and should, prior to fulfillment of this condition, a bona fide offer (hereinafter referred to as the Competing Offer) for the property be received, which, but for this agreement, the Seller wishes to accept, the Seller may do so subject to the following:-

24.4.1 A copy of the Competing Offer shall be delivered to the Purchaser, who shall be given the option for seventy-two (72 hours) from deliver to waive paragraph 24.1, after written confirmation of approved finance has been received. Such notice shall not be given over a weekend.

24.4.2 Exercise this option by the Purchaser shall be exclusively by written notice delivered timeously to the Seller.

24.4.3 Should the Purchaser not timeously exercise the option as aforesaid, the Seller shall be entitled to accept the Competing Offer and, on acceptance thereof, this agreement between the Seller and the Purchaser shall thereupon immediately and automatically become cancelled without prejudice to any party.

25 SPECIAL CONDITIONS:

THUS DONE and SIGNED at _____ on this the _____ day of

_____ 2021.

AS WITNESSES:

1. _____

SELLER

2. _____

THUS DONE and SIGNED at _____ on this the _____ day of
_____ 2021.

AS WITNESSES:

1. _____

PURCHASER

2. _____

PURCHASER

Annexure “A” Information Schedule

1. THE SELLER

1.1	Name:	R&B Coins (Pty) Ltd.
1.2	Registration No.	Registration no 2011/124110/07
1.3	Physical address:	SHOP 2, FLAMINGO CENTRE, 686 TRICHARD ROAD, BOKSBURG, 1459
1.4	Postal address:	..... .....

2. THE PURCHASER

2.1	Full Names and surname:	..... .....
2.2	Identity/Registration Number:	..... .....
	Second Purchaser (where applicable):	.....
	Full Names and surname:	.....
	Identity Number:	.....
2.3	Principal place of business:	..... .....
2.4	Registered address:	..... .....
2.5	Postal address:	..... .....
2.6	Email:	.....
2.7	Telephone number:	.....
2.8	Facsimile number:	.....

3.The Property is: -

VACANT UNIMPROVED LAND being
 ERF _____ GROENEWEIDE
 EXTENSION 10,
 (A PORTION OF PORTION 142 OF THE
 FARM KLIPPOORTJIE NO 110 IR)
 In Extent square meters
 as will appear from General Plan SG

4. **PURCHASE PRICE OF PROPERTY** R _____,00
 (_____ Rand)
 INCLUSIVE OF VAT

5. **PAYMENT OF PURCHASE PRICE**

Securing fee R10 000-00 (Ten Thousand Rand only)
Deposit amount:
Balance purchase price:
Furnishing of guarantee

6. **LOAN TO BE GRANTED TO PURCHASER**

(*The Loan is to be a Building Loan and may therefore be in excess of the Purchase Price)

NB: If amount in 6 is not completed this sale is not subject to approval of a bond

***Amount required:**

R _____, 00
 (_____
 _____ Rand)

7. **SELLER'S ATTORNEY & CONVEYANCER**

7.1	Name of firm:	Nortje Attorneys
7.2	Business address:	28 Albrecht Street, Sunward Park, Boksburg
7.3	Postal address:	PO BOX 12533, ELSPARK, 1418
7.4	Telephone number:	011 896 5022/3
7.5	Facsimile number:	011 896 5021
7.6	Name of contact person:	Rene Nortje // Annette Keet
7.7	e-mail address	Nortjeat@mweb.co.za

8. **Building Extent**

9. **Contractor**

Registration Number

Contact Person

Telephone Number