

BOTMASKOP ESTATE

between

BOTMASKOP FYNBOS ESTATE PROPRIETARY LIMITED

Registration Number: 2022/517871/07

(the "**Seller**")

and

(the "**Purchaser**")

RELATING TO ERF: _____ BOTMASKOP



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CONSUMER PROTECTION ACT NOTICE

- A In complying with the Consumer Protection Act 68 of 2008, terms of the Agreement that purport to limit the Seller’s risk or liability, constitute an assumption of risk or liability on the part of the Purchaser, obligate the Purchaser to indemnify the Seller or any other party, or purport to be an acknowledgment of fact by the Purchaser, have been printed in bold in order to ensure that the Purchaser is aware of the contents thereof.
- B It is further recommended that:
- B1 the Purchaser carefully reads this Agreement (and its Annexures), and completes Annexure “1” to record any representations made by the Seller or the Agent concerning material facts which the Purchaser relied on in deciding to purchase the Property and to conclude this Agreement and that are not contained in this Agreement; and
- B2 the Purchaser consults a suitably qualified person to assist the Purchaser in the interpretation and conclusion of this Agreement; and
- B3 the Purchaser advises the Seller in writing of any information furnished to the Purchaser in a manner or form which the Purchaser deems not to be plain and understandable language.

I DECLARE HEREWITH THAT I HAVE READ THE IMPORTANT NOTICES SET OUT ABOVE

Signed _____ on _____
at _____

PURCHASER who warrants that
he is duly authorised thereto



THE SCHEDULE

A. SELLER'S PARTICULARS

A1. THE SELLER

Full Name:	Botmaskop Fynbos Estate (Pty) Limited Registration Number 2022/517871/07
Address:	Rouxcor House, 20 Herold Street, Stellenbosch
Email:	Werner Roux (werner@staytus.co.za)

A2.1 THE PURCHASER (1)

Full Names/Entity Name:				
Identity Number/Registration Number:				
Marital status:	Single	Married ICOP ANC	Divorced	Other
Tax Income Reference / VAT number :				
Physical Address:	POSTAL CODE: _____			
Phone:				
Mobile:				
Email Address:				
Contact Details for entity <u>representative</u> :	Name and surname:	ID:		
		Email:		
		Mobile:		



A2.2 THE PURCHASER (2)

Full Names/Entity Name:				
Identity Number/Registration Number:				
Marital status:	Single	Married ICOP ANC	Divorced	Other
Tax Income Reference / VAT number :				
Physical Address:	POSTAL CODE: _____			
Phone:				
Mobile:				
Email Address:				
Contact Details for entity <u>representative</u> :	Name and surname:	ID:		
		Email:		
		Mobile:		

B. THE PROPERTY HEREBY SOLD IN THE DEVELOPMENT KNOWN AS BOTMASKOP FYNBOS LIFESTYLE ESTATE MORE FULLY INDICATED ON THE SITE DEVELOPMENT PLAN (ANNEXURE 2)

Erf No.:	
Extent (m ²):	

C. PURCHASE PRICE

Purchase Price (Inclusive of VAT):	R
Amount in Words:	



D. DEPOSIT

Deposit: Option 1 - 30% deposit of Purchase Price (no guarantee required), or Option 2 – 10% deposit of Purchase Price plus Bank Guarantee for balance of Purchase Price within 30 days from Signature Date	R or R
Amount In Words:	

E. ESTIMATED LEVY

R 3500/per month

F. MORTGAGE BOND

Agreement subject to Mortgage Loan:	YES	NO
Mortgage Loan Amount Required:	(Insert amount or if no mortgage bond required insert "Not Applicable")	

G. AGENT

Agent:	First Realty Capital Fuel 5 (Pty) Limited t/a as Chas Everitt
Referral Agent/Agency (if applicable):	

H. CONVEYANCING ATTORNEYS

Name:	Werksmans Incorporated (Ref: H Kotzé)
Address:	2nd Floor, Block B, De Wagenweg Office Park, Stellantia Street, Stellenbosch
Phone:	(021) 809 6000
Fax:	hkotze@werksmans.com



STANDARD TERMS AND CONDITIONS

1 INTERPRETATION

1.1 Unless inconsistent with the context, in this Agreement, the following words and phrases shall have the meanings set out hereunder.

1.1.1 **Agent:** The Agent referred to in paragraph of G of the Schedule.

1.1.2 **Agreement:** This Agreement of Sale.

1.1.3 **Business Day:** Any day other than a Saturday, Sunday or public holiday in the Republic of South Africa.

1.1.4 **Common Areas:** The common areas comprising of the portions of the Development, not forming part of any Property including a club house (with gymnasium and lap pool), internal road/s and private open spaces in the Development, which will be transferred to the OA prior to the expiration of the development period as provided for in the constitution of the OA.

1.1.5 **Conditions Precedent:** the conditions precedent referred to in clause 4 .

1.1.6 **Conveyancing Attorneys:** Werksmans Attorneys Inc. (Ref: H Kotze).

1.1.7 **CPA:** The Consumer Protection Act 62 of 2008, as amended.

1.1.8 **Deposit:** The deposit recorded in paragraph D of the Schedule.

1.1.9 **Design Guidelines:** The guidelines referred to in clause 6, which draft document is available to the Purchaser and contains the following information and documentation in respect of the Development:

1.1.9.1 architectural and design guidelines;

1.1.9.2 building rules and regulations;



- 1.1.10 **Development:** The residential development known as the **Botmaskop Estate** comprising of a single residential housing lifestyle and security development.
- 1.1.11 **Direct Marketing:** 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, in the ordinary course of business, the Property to the person.
- 1.1.12 **OA or Owners Association:** The Botmaskop Estate Owners Association to be registered in terms of Section 29 Stellenbosch Municipality, Land Use Planning By-Law 2015 and which draft constitution is available for perusal to the Purchaser.
- 1.1.13 **Levy:** The contribution by an owner of a property in the Development to the fund established by the OA of the Development to be utilised for the maintenance and upkeep of the Common Areas.
- 1.1.14 **Parties:** means the Seller and the Purchaser and **Party** mean either of them.
- 1.1.15 **Prime Rate:** The publicly quoted basic rate of interest (percent, per annum, compounded monthly in arrears and calculated on the basis of a 365-day year, irrespective of whether or not the year is a leap year) from time to time published by Investec Bank Limited as being its prime rate, as certified by any manager of such bank, whose authority, appointment and designation need not be proved.
- 1.1.16 **Property:** The subject matter of this sale as defined in paragraph B of the Schedule.
- 1.1.17 **Purchase Price:** The price of the Property recorded in paragraph C of the Schedule inclusive of VAT.
- 1.1.18 **Purchaser:** The Party recorded as such in paragraph A2 of the Schedule.
- 1.1.19 **Schedule:** The Covering Schedule forming part of and recording the salient facts of the Agreement.



- 1.1.20 **Seller:** The Party recorded as such in paragraph A1 of the Schedule.
- 1.1.21 **Signature Date:** The date of the last signature to this Agreement
- 1.1.22 **Transfer Date:** The date on which registration of transfer of the Property is effected into the name of the Purchaser.
- 1.1.23 **VAT:** Value-Added Tax payable in terms of the Value-Added Tax Act 89 of 1991, as per the VAT rate applicable from time to time (the current rate being recorded as 15%).
- 1.2 The clause headings are for convenience and shall be disregarded in construing this Agreement.
- 1.3 Unless the context clearly indicates a contrary intention:
 - 1.3.1 Words and expressions defined in the Act shall have the meanings therein defined and shall apply to the Property whether prior or subsequent to opening of the Township Register in respect of the Development;
 - 1.3.2 Words importing:
 - 1.3.2.1 The singular shall include the plural and vice versa;
 - 1.3.2.2 A reference to any one gender shall include the other gender; and
 - 1.3.2.3 A reference to natural person includes legal persons and vice versa;
 - 1.3.3 Words and expressions defined in any sub-clause shall, for the purposes of the clause of which that sub-clause forms part and in subsequent clauses, bear the meaning assigned to such words and expressions in that sub-clause;
 - 1.3.4 Words and expressions defined in this Agreement, shall bear the same meaning in schedules or annexures to this Agreement save where they conflict with words and expressions defined in such schedules or annexures, in which event the latter shall prevail;



1.3.5 When any number of days is prescribed in this Agreement, the same shall be reckoned exclusively of the first and inclusively of the last day unless the last day fall 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.

1.3.6 The annexures of this Agreement are deemed to be incorporated in and form part of this Agreement.

2 RECITAL

2.1 The Seller is undertaking the Development, which is a security lifestyle estate comprising of single residential properties and specified common areas in the Development, which will include a club house (with gymnasium and lap pool), internal road/s and private open spaces.

2.2 The Purchaser wishes to acquire the Property in the Development and the Seller has agreed to sell the Property to the Purchaser.

2.3 The Parties have accordingly agreed to conclude this Agreement on the terms and conditions set out below.

3 SALE, PURCHASE PRICE AND PAYMENT

3.1 The Seller sells to the Purchaser who hereby purchases the Property on the terms and conditions contained in this Agreement.

3.2 The Purchase Price due and payable by the Purchaser to the Seller for the Property is the amount specified in paragraph C of the Schedule and is inclusive of VAT.

3.3 The Purchaser shall pay the Purchase Price to the Conveyancing Attorneys, as follows:

3.3.1 **Option 1**: A Deposit equal to 30% of the Purchase Price within 7 (seven) days of the Signature Date to be paid into the trust with the Conveyancing



Attorneys, which Deposit shall be held and invested by the Conveyancing Attorneys in a separate interest-bearing trust account, interest to accrue for the benefit of the Purchaser until the Transfer Date (with no further bank guarantee requirements, prior to transfer); or

- 3.3.2 **Option 2:** A Deposit equal to 10% of the Purchase Price within 7 (seven) days of the Signature Date to be paid into the trust with the Conveyancing Attorneys, which Deposit shall be held and invested by the Conveyancing Attorneys in a separate interest-bearing trust account, interest to accrue for the benefit of the Purchaser until the Transfer Date, with a Bank Guarantee for the balance of the Purchase Price to be delivered within 30 (thirty) days from date of fulfilment of the Conditions Precedent, as per clause 23 below.
- 3.3.3 The balance of the Purchase Price in the instance of the payment of the deposit as per **Option 1** in clause 3.3.1 above (30% deposit payment), will be due and payable, either in cash or by means of an acceptable bank guarantee to the Seller or the attorneys, anticipated 30 (thirty) days prior to the Transfer Date (being the Purchase Price less the Deposit), on request from the Conveyancers in preparation to transfer.
- 3.3.4 The Purchaser is aware that he will be required by the Conveyancing Attorneys to provide proof of identity and residence as required in terms of the Financial Intelligence Centre Act 38 of 2001 and consequently any amounts payable by him on account of the Purchase Price to the Conveyancing Attorneys cannot be invested and accordingly, interest cannot accrue thereon, until such time as the requirements have been met.

THE GUARANTEE

- 3.4 Within 30 (thirty) days from the date of a written request by the Conveyancing Attorneys, the Purchaser shall furnish the Conveyancing Attorneys with a guarantee issued by a bank or other registered financial institution, or such other payment guarantee acceptable to the Seller, which guarantee shall be on terms reasonably acceptable to the Seller and/or the Conveyancing Attorneys, for the due payment of the balance of the Purchase Price in the instance of the payment of the 30% deposit, as per **Option 1** above, on the Transfer Date. Alternatively, the Purchaser



may pay such balance Purchase Price directly to the Conveyancing Attorneys by electronic funds transfer, which amount will be invested together with the Deposit in an interest-bearing account on the same terms as provided for in clause 3.3.1. and 3.3.2. The guarantee shall not be requested by the Conveyancing Attorneys prior to the fulfilment of the Conditions Precedent.

MORTGAGE LOAN

- 3.5 Should the Purchaser have indicated in paragraphs D and F of the Schedule that he/she requires mortgage finance then this Agreement shall be subject to the condition precedent that the Purchaser, within 30 (thirty) days of the Signature Date (“the 30 day period”), or within such extended period/s as the Seller in its sole discretion may agree to in writing, obtains final mortgage loan approval for an amount not less than the amount specified in paragraphs D and F of the Schedule from a financial institution.
- 3.6 The Purchaser undertakes to sign all necessary documents for the purpose of applying for the mortgage loan and herewith grants the Seller power of attorney to apply for the mortgage loan on the Purchaser’s behalf. In this event, the Purchaser undertakes to provide the Seller with all necessary information to make such application and warrants that the information so provided shall be true, accurate and correct. The Purchaser undertakes to sign all documents required to effect such loan application.
- 3.7 If the Purchaser fails to obtain mortgage loan approval timeously or at all, then this Agreement shall be of no further force and effect as provided for in clause 23.
- 3.8 The Purchaser acknowledges and agrees that:
- 3.8.1 his failure to timeously take all steps and sign all documents that may be necessary to comply with all the requirements of the bank, to finalise the registration of the mortgage bond and the payment of the proceeds of the mortgage loan; and/or
- 3.8.2 his failure to furnish the guarantee and/or payment as contemplated in clause 3.4; and/or



3.8.3 a withdrawal of the mortgage loan approval as contemplated in clause 3.5, as a result of an act or failure by the Purchaser; and/or

3.8.4 expiry of the guarantee at any time prior to the Transfer Date;

shall be a breach of this Agreement by him in which event the provisions of clause 19 shall apply.

3.9 In the event of the percentage of VAT being amended at any time prior to Transfer Date from the current rate of 15% (fifteen percent), then the Purchase Price shall be appropriately amended such that the Purchase Price shall include VAT at the applicable rate.

3.10 All or any payments to be made under the Agreement shall be made by the Purchaser to the Conveyancing Attorneys free of exchange at Cape Town.

3.11 The Conveyancing Attorneys shall be entitled to charge an administration fee in respect of any funds paid to them by the Purchaser, held by and invested by them in trust, in accordance with the guidelines issued by the Cape Law Society.

4 TRANSFER

Transfer of the Property shall, subject to the fulfilment of the conditions precedent, be registered by the Conveyancing Attorneys as soon as is reasonably possible after the Signature Date, with transfer anticipated to be on 1 July 2023.

5 POSSESSION AND VACANT OCCUPATION

5.1 Possession and vacant occupation together with the benefit and risk of ownership in the Property shall pass to the Purchaser on the Transfer Date.

5.2 The Purchaser shall, as from the Transfer Date, be responsible for and shall pay all rates, taxes, electricity, water, refuse and sewage costs and all other expenses relating to the Property and all amounts due to the OA in terms of the Constitution and this Agreement, included but not limited consumption charges.



- 5.3 The Purchaser shall, to the extent applicable, refund to the Seller on demand any rates, taxes or other like expenses referred to in clause 5.2 pre-paid by the Seller in respect of the Property beyond the Transfer Date.

6 CONDITION OF PROPERTY, SUBMISSION OF BUILDING PLANS AND CONSTRUCTION OF DWELLING UNIT

CONDITION OF THE PROPERTY

- 6.1 The Purchaser hereby acknowledges that he is aware of the provisions of the Design Guidelines applicable to the Development, which form part of the constitution of the OA.
- 6.2 The Purchaser acknowledges and agrees that he/she has satisfied himself/herself as to the condition of the Property and it is accordingly agreed that the Seller, except for the Common Areas, shall not be required to level the Property or carry out any earthworks or landscaping in respect thereof.
- 6.3 The Purchaser acknowledges and agrees that the Property shall be connected to a fibre network and the required intercom system, to be installed and to communicate with the access control office. The Purchaser shall further be responsible for the connection fees for the fibre network, water connection, the fibre meter box and the intercom installation costs. The Seller will install the fibre network at his cost to each Property.
- 6.4 The Property shall be maintained and all improvements thereon shall be erected and maintained in accordance with the provisions of the constitution of the OA.

SUBMISSION OF BUILDING PLANS

- 6.5 Building operations may not be proceeded with prior to the approval of the building plans by the OA and the Stellenbosch Municipality and no building and / or structure shall be erected other than strictly in accordance with such approved plans.



- 6.6 Any amendments and/or variations to the building plans may only be undertaken by the Purchaser with the OA's prior written consent.

CONSTRUCTION OF DWELLING UNIT

- 6.7 Pending the construction of a dwelling on the Property, the Purchaser is responsible to keep and maintain the Property in a good state and order in keeping with the quality and standards of the Development and the requirements of the constitution of the OA. Should the Purchaser fail to do so, then the OA may undertake the necessary maintenance and upkeep of the Property and charge the Purchaser for any costs expended in this regard.
- 6.8 The Purchaser shall commence with the construction of a house on the Property within a period of **4 (four) years** of the Transfer Date, and the building works shall be completed **within 12 (twelve) months** after the date of commencement of construction (which means the commencement of earth works on site), failing which the Purchaser's levy payable to the OA shall increase by 3 times the current levy then payable to the OA.
- 6.9 The Purchaser acknowledges and agrees that it shall ensure that all of its visitors, invitees, employees, representatives and/or contractors comply with the provisions of the Constitution, as per clause 1.1.12.
- 6.10 The Purchaser shall grant the OA's representatives' access to the Property in order to ensure compliance with the provisions of this clause 6.

7 OWNERS ASSOCIATION

It is recorded that –

- 7.1 The **Botmaskop Estate** Owners Association is to be registered in terms of Section 29 Stellenbosch Municipality, Land Use Planning By-Law 2015. The functions of the OA will be mainly to manage and maintain the Common Areas and security aspects of the Development to the benefit of all its members.



- 7.2 The Purchaser acknowledges that upon taking transfer of the Property he will become a member of the OA upon its registration and will be obliged to comply with all the obligations imposed upon members of the OA in terms of its Constitution, including the obligation to pay periodic levies to the OA as determined by the OA from time to time.
- 7.3 The Purchaser furthermore undertakes prior to the Date of Transfer to sign any documents that may be reasonably required or prescribed by the OA and/or the Seller in order to become a member of the OA.
- 7.4 The Purchaser acknowledges that he will not be entitled to sell, alienate or give transfer of the Property unless the prior written consent of the OA has been obtained, which consent the OA will not issue unless the Purchaser is in compliance of all his/her obligations in terms of the aforesaid Constitution, which includes but is not limited to the Purchaser has paid all other outstanding levies and amounts of whatever nature owing to the OA. The Seller will be entitled to incorporate an appropriate condition to the aforesaid effect in the deed of transfer in terms whereof the Property or any portion thereof is transferred to the Purchaser.

8 INTEREST ON OVERDUE AMOUNTS AND DELAYS

- 8.1 All monies payable by the Purchaser in terms of the Agreement but which remain unpaid on the due date shall bear interest at the Prime Rate plus 3% (three percent) from the due date to the date of payment (both dates inclusive).
- 8.2 In the event of a delay in transfer attributable (directly or indirectly) to the Purchaser, the Purchaser shall be liable to the Seller for interest, at the rate referred to in clause 9.1 above on the Purchase Price reckoned from the date which the Conveyancing Attorneys certify transfer would in their opinion have been effected had it not been for such delay, until the actual date of transfer. The certificate of the Conveyancing Attorneys shall be final and binding on the parties.

9 WARRANTIES BY THE SELLER

- 9.1 The Seller warrants to the Purchaser that as at the Transfer Date:



- 9.1.1 the Property shall not be subject to any agreement of lease and no person shall have any right of occupation of the Property; and
- 9.1.2 no person will have any right of acquisition (including options, rights of pre-emption or rights of first refusal) in respect of the Property and nor will any person have any right to alienate, encumber or otherwise deal with the Property other than the Seller.
- 9.2 The Seller warrants to the Purchaser that on the Signature Date, he is not aware (and undertakes to advise the Purchaser if it becomes aware of any of the matters stated hereinafter prior to the Transfer Date):
- 9.2.1 of any expropriation of the Property nor that any authority has declared to the Seller an intention to so expropriate;
- 9.2.2 of any unregistered servitudes or other unregistered real rights not contained in the existing title deeds of the Property to which the Property may be subject;
- 9.2.3 that any person has made a claim with regard to the Property as envisaged in the Restitution of Land Rights Act, No 22 of 1994 (as amended) or any other similar claims.
- 9.3 The existing title deed or deeds of the Property does not contain conditions and servitudes that contain any restriction preventing the Purchaser from developing the Property in accordance with the Design Guidelines and the Site Development Plan included hereto as Annexure "A";
- 9.4 Save as is set out in the title deed of the Property, no servitude of right of way or parking or other kind is registered against the Property or is in the process of being registered as such and that the Seller has not granted any rights or way or rights to parking or any rights to the Property;
- 9.5 There are no litigation or disputes pending in respect of the Property and/or the Development;
- 9.6 The Seller has at the Date of Signature, not been called upon by any government, provincial, local or other competent authority, and will not be under any obligation, to make any alterations, repairs or additions to the Property;



- 9.7 There are no agreements entered into between the Seller and a third party in respect of the Property which will be binding upon the Purchaser after the transfer date;
- 9.8 The Property is not subject to any options or rights or pre-emption;
- 9.9 The Seller has not granted any real right in respect of the Property other than of which the Purchaser is aware;
- 9.10 To the best of the Seller's knowledge, the Seller warrants that it disclosed to the Purchaser all facts and circumstances material to this transaction and which would be material or would be reasonably likely to be material to the acquisition or the purchase price of the Property;
- 9.11 That the Seller's signatory to this agreement has the necessary authority to so bind it to this agreement;
- 9.12 To the best of the Seller's knowledge, the Property has not been declared as a national or provincial heritage resource site by the relevant heritage resources authority in terms of the National Heritage Resources Act 25 of 1999;
- 9.13 To the best of the Seller's knowledge and belief, no environmental laws have been contravened on the Property.

10 EXTENT AND TITLE CONDITIONS

- 10.1 The Property is sold as described in the existing title deed or deeds thereof, and subject to all conditions and servitudes (if any) mentioned or referred to in the said title deeds or prior deeds. The Seller shall not be liable for any deficiency in the extent which may be revealed on any re-survey, nor shall the Seller benefit by any surplus in the extent.
- 10.2 The Seller shall be required to indicate to the Purchaser the position of the beacons or pegs of the Property and/or the boundaries thereof prior to the Transfer Date and any costs of locating same, shall be for the account of the Seller. The Purchaser acknowledges that he will satisfy himself as to the location of the beacons or pegs



before the Transfer Date and that the Seller shall not be obliged again to indicate to the Purchaser or locate the beacons or pegs after the Transfer Date.

- 10.3 The Seller renounces all claims to any excess which may be revealed on any re-survey and will not be answerable for any deficiency in the registered extent of the Property, and gives no warranties in respect of the boundaries of the Property.
- 10.4 The Seller hereby records that, to the Seller's best knowledge and belief, there are no listed invasive species mentioned in terms of the Regulations to the National Environmental Management Biodiversity Act 10 of 2004 upon the Property. It is however recorded that as the Seller is not sufficiently qualified to identify all such Species, that the Purchaser accepts the risk inherent in purchasing the Property with any Listed Invasive Species which might be thereon. Should it become known that invasive or alien plants or trees do occur on the Property, it will become the responsibility of the OA to remove and clear such alien or invasive plants and trees, after transfer date.

11 SOLE CONTRACTUAL RELATIONSHIP

- 11.1 The Parties acknowledge that this Agreement contains the entire agreement between them and that no other conditions, stipulations, warranties and / or representations whatsoever have been made by either Party or their agents other than as set forth in this Agreement.
- 11.2 No variation of this Agreement shall effect the terms hereof unless such variation shall be reduced to writing under the hands of the Parties.
- 11.3 Any model of the Development whether or not to scale and any advertisement or other advertising material utilised for purposes of marketing the Development and selling the Property have been prepared as advertising material only and consequently
- 11.3.1 the Purchaser shall not be entitled to rely on any information therein or derived therefrom unless recorded in Annexure "1"; and
- 11.3.2 this Agreement is not concluded on the basis of any such material.



12 **INDULGENCES**

No extension of time or indulgence granted by either Party to the other Party shall be deemed in any way to affect, prejudice or derogate from the rights of such Party in any respect under this Agreement, nor shall it in any way be regarded as a waiver of any rights hereunder, or a novation of this Agreement.

13 **CO-OPERATION / SIGNATURE OF DOCUMENTS**

The Purchaser undertakes, upon demand to sign all documents and do all things necessary to fulfil the terms hereof. Such signature shall be effected within 5 (five) days of such demand and if the documents are signed other than at the offices of the Conveyancing Attorney, the signed documents shall be delivered to the Conveyancing Attorney within 3 (three) days of signature.

14 **COSTS**

The Seller is liable for the costs of preparing this Agreement. The Purchaser shall be liable for the fees and disbursements of the Conveyancing Attorneys incidental to registration of transfer of the Property in favour of the Purchaser, ie transfer costs. It is recorded that the Purchase Price includes VAT and accordingly no Transfer Duty is payable by the Purchaser.

15 **JOINT AND SEVERAL LIABILITY**

In the event that the Agreement is signed by more than one person as Purchaser, the obligations and liability of all the signatories shall be joint and several.

16 **COMPANY TO BE FORMED**

- 16.1 In the event of the Purchaser being a Company to be formed the signatory for the Purchaser shall be personally liable for all the obligations of the Purchaser as though he contracted in his personal capacity if:



- 16.1.1 The company in respect whereof he acts as trustee is not incorporated within 30 (thirty) days of date of signature hereof by such signatory; and
- 16.1.2 The company having been incorporated fails to adopt and ratify unconditionally this transaction without modification within 7 (seven) days of date of incorporation.
- 16.2 Upon timeous formation of the said company and due and timeous ratification and adoption of this transaction as aforementioned the said signatory shall become liable to the Seller as surety for and co-principal debtor with the company for its obligations as Purchaser in terms of this Agreement under renunciation of the benefits of excussion and division.

17 ESTATE AGENT

The Purchaser acknowledges that the Agent recorded in paragraph H of the Schedule was the only agent who introduced him/her to the Property and that he was not introduced to the Property by any other agent. If this Agreement is cancelled as a result of the Purchaser's breach, the Purchaser shall be liable to the Agent for its agreed commission.

18 DOMICILIUM / NOTICES

- 18.1 For the purposes of this Agreement, the Parties choose as *domicilium citandi et executandi* ("domicile addresses") their respective addresses recorded in the Schedule save that, from the Occupation Date the Purchaser's domicile address shall be at the Property.
- 18.2 Any notices which are to be given by either Party to the other Party shall be in writing but it shall be competent to give such notice by electronic mail (e-mail) to the email address recorded in the Schedule and any notice given in terms hereof shall be deemed to have been received:
- 18.2.1 On the day of transmission by e-mail before 16h00 on that day and on the first day after the date of transmission where transmitted after 16h00;



- 18.2.2 On the date of signed receipt of delivery by hand.
- 18.3 Either Party may by notice to the other Party change his domicile address or e-mail address, provided that such change/s shall only become effective on the 7th (seventh) day after the date of such notice.
- 18.4 Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by a Party shall be adequate written notice or communication to him, notwithstanding that it was not sent to or delivered at his domicile address.

19 **DEFAULT**

- 19.1 In the event of the Purchaser failing to comply with any of his obligations in this Agreement, and fails to remedy his breach within 14 (fourteen) days after notice by the Seller to the Purchaser calling upon the Purchaser to remedy his breach the Seller shall be entitled either:
- 19.1.1 To cancel this Agreement; or
- 19.1.2 To demand specific performance from the Purchaser, by requiring the Purchaser to make immediate payment of the full Purchase Price and to fulfil all his further obligations in terms of this Agreement;
- 19.1.3 And in either event, to claim damages from the Purchaser.
- 19.2 Notwithstanding the aforesaid, if the Purchaser fails to timeously make payment of the deposit referred to in paragraph D of the Schedule, the Seller shall be entitled to summarily cancel this Agreement and shall not be required to give notice to the Purchaser in terms of clause 19.1.
- 19.3 Should the Seller cancel this Agreement:
- 19.3.1 The Seller shall be entitled to obtain immediate repossession and occupation of the Property;



- 19.3.2 The Purchaser shall have no claim in respect of improvements to the Property.
- 19.4 Upon cancellation of the Agreement in terms of clause 19.1 the Seller shall be entitled to retain all monies, including but not limited to the deposit paid by the Purchaser on account of the Purchase Price, costs or otherwise in terms of or pursuant to this Agreement. The Seller shall be entitled to set-off the amount so retained against the Seller's damages.
- 19.5 Should the Seller take steps against the Purchaser pursuant to a breach by the Purchaser of this Agreement, the Seller shall, in addition to the rights aforementioned, be entitled to recover from the Purchaser who shall be liable to the Seller for payment of all the Seller's legal costs and agent's commission incurred on the scale between Attorney and own client, including tracing fees and collection commission paid by the Seller.
- 19.6 If the Purchaser disputes the Seller's right to cancel the Agreement and remains in occupation of the Property, the Purchaser shall be obliged to continue to pay occupational interest and levies as herein provided in consideration for continuing to occupy the Property.

20 SIGNATURE IN COUNTERPARTS

This Agreement may be executed in one or more counterparts and in separate counterparts, each of which when executed will be deemed to be an original but when taken together will constitute one and the same agreement. The Agreement will only come into being once all the Parties hereto have signed such counterparts.

21 PURCHASER'S COOLING OFF PERIOD IN TERMS OF THE CPA

- 21.1 In the event that the Property was introduced to the Purchaser by means of Direct Marketing, the Purchaser may, in so far the CPA is applicable, cancel this Agreement without reason or penalty by notice to the Seller in writing within 5 (five) Business Days from the date of signing of the Agreement by the Purchaser.



21.2 The Seller shall return any payment received from the Purchaser in terms of this Agreement within 15 (fifteen) Business Days after receiving notice from the Purchaser of the cancellation of the Agreement in terms of clause 21.1.

22 DEVELOPMENT TIME-LINES AND COMMENCEMENT DATE

22.1 The Seller awaits the final approval of the revised Site Development Plan (SDP) by the Stellenbosch Municipality, for the proposed 73 erven layout, as per Annexure "A". This revised zoning and layout scheme has already been approved by the Western Cape Department of Environmental Affairs and Development Planning (DEADP) and the Environmental Authorisation (EIA) is intact;

22.2 The revised SDP approval is expected during July / August 2022 and the Seller will commence with the installation of the infrastructure (roads, sewerage and water connections and electrical reticulation) and building immediately once the approval has been obtained and the estimated construction period is 6 to 7 months;

22.3 The anticipated transfer date is 1 July 2023.

23. CONDITIONS PRECEDENT

The whole of this Agreement (other than the provisions of clauses 1 and 2, this clause 23, clause 24 and clauses 18 to 22, that shall remain binding and in force) is subject to the fulfilment of the following Conditions Precedent:

23.1 that the Seller obtains final approval from the Stellenbosch Municipality of the amended Site Development Plan (**Annexure 2**); and

23.2 the approval of the Purchaser's mortgage loan in terms of clause 3.5; and

23.3 the Seller within a period of 7 (seven) days after the final approval by the Stellenbosch Municipality of the amended Site Development Plan (Annexure 2) is obtained, advising the Purchaser in writing that the Seller, in its own unfettered discretion, is satisfied with:



- 23.3.1 the conditions of approval of the Development imposed by the Stellenbosch Municipality when approving the amended Site Development Plan; and
- 23.3.2 the impact of the decision by the Stellenbosch Municipality on the feasibility of the Development and accordingly to proceed with the Development.
- 23.4 This Agreement, other than the clauses referred to in clause 23 above, shall lapse and be of no further force or effect if the Conditions Precedent referred to in clauses 23.1 to 23.3 above, are not fulfilled.
- 23.5 It is recorded that the Condition Precedent referred to in clauses 23.1 and 23.3 have been imposed for the benefit of the Seller who shall accordingly be entitled to waive the benefit thereof and the Condition Precedent referred to in clauses 23.1 and 23.2 have been imposed for the benefit of the Purchaser, who shall accordingly be entitled to waive the benefit thereof.
- 23.6 In the event of this Agreement lapsing and be cancelled by reason of non-fulfilment of the Condition Precedent, this Agreement (save for the clauses referred to in clause 0 above), shall have no further force or effect and neither of the parties shall have any claims against the other, except for such claims, if any, as may arise from a breach of any provision of this Agreement by which the parties shall remain bound, the parties shall, as far as possible be restored to the status quo ante, which includes the refund of the deposit plus the interest accrued thereon to the Purchaser.

24 OFFER

This Agreement once signed by the Purchaser, shall, subject to clause 22, be regarded as an offer to purchase by the Purchaser and shall be irrevocable and open for acceptance by the Seller within a period of 14 (fourteen) days from the date of signing of the Agreement by the Purchaser where after it shall lapse and be of no further force and effect.



Signed at _____ on _____

AS WITNESSES:

- 1. _____
- 2. _____

SELLER
Who warrants that he is duly authorised
hereto

Signed at _____ on _____

AS WITNESSES:

- 1. _____
- 2. _____

PURCHASER
Who warrants that he is duly authorised
hereto



ANNEXURE 2: SITE DEVELOPMENT PLAN

