SUMMIT & COVE

LUXURY APARTMENTS

DEED OF SALE

SUMMIT & COVE SECTIONAL TITLE SCHEME

Entered into by and between:

DALMAR BELEGGINGS PROPRIETARY LIMITED

Registration No: 1973/001237/07

(“**the Seller**”)

and

_____

_____

and

_____

_____

(“**the Purchaser(s)**”)

SECTION A: SCHEDULE OF INFORMATION

1 DETAILS OF SELLER

DALMAR BELEGGINGS PROPRIETARY LIMITED

Registration No: 1973/001237/07

c/o Miltons Matsemela Oosthuizen Incorporated

71 Montagu Street

Mossel Bay

6500

2 DETAILS OF PURCHASER (NB: IF MARRIED IN COMMUNITY OF PROPERTY, FILL IN BOTH SPOUSES' INFORMATION PLEASE)

Purchaser's full name / company name:
Identity Number / Registration Number:
Purchaser's Marital Status (ANC / COP / FORGEIN LAW):
Purchaser's physical address:
Purchaser's email address:
Purchaser's Telephone Numbers
Cell: Home: Business:

3 PROPERTY

3.1	Block No. _____ Unit No. _____, Summit & Cove Sectional Title Scheme, consisting of a section measuring:	±_____m²;
3.2	Exclusive Use Areas: Garden _____ ; and Parking _____(if applicable):	Extent ±_____ m²; Extent ±_____ m²
3.3	An undivided share in the common property	
as shown on the Site Development Plan – **Annexure "A"** hereto, hereinafter referred to as **"the Property"**.		

4 PURCHASE PRICE

Purchase Price (**VAT INCLUSIVE**)	R

5 PAYMENT OF PURCHASE PRICE

5.1	**A non-refundable Deposit, payable within 48 (forty eight) hours, of Date of Signature**	R 10 000,00 (ten thousand Rand)
5.2	**Balance of the Purchase Price secured in terms hereof, payable to the Seller against registration of transfer.**	**R**

6 MORTGAGE BOND

If the sale is subject to the Purchaser obtaining a mortgage bond as per clause B.4 of the Terms and Conditions:-

Mortgage bond amount	**R**

If not completed, the sale is unconditional and clause B.4 of the Terms and Conditions does not apply.

_____

Purchaser specifically acknowledges this clause

7 OCCUPATION DATE AND OCCUPATIONAL RENT

	R

8 ESTIMATED MONTHLY LEVY

9 SELLER'S BOND ORIGINATOR

Name: Mortgage Max/CMC Finance E-mail: hugo@cmco.co.za Cell No: 082 459 3861 Contact: Hugo Vermeulen

10 NAME OF SELLING AGENT

Company: Matterhorn Properties (Pty) Ltd
Registration No: 2017/143664/07
Agent:

11 DEFINITIONS

11.1 "**Agreement**" means the Agreement recorded herein;

11.2 "**Alienate**" means to alienate any Property, or part thereof, by way of the sale, exchange, donation, deed, testate and intestate succession, cession, assignment, court order, insolvency or liquidation, thereof, irrespective of whether such alienation is subject to a suspensive or resolutive condition and "Alienation" shall have a corresponding meaning;

11.3 "**Alienation Levy**" means the amount, equal to 0.5% (zero point 5 percent) of the sales price plus VAT, if applicable, of any Property that is Alienated, after the initial purchase from the Seller, payable by the alienating member to the Conveyancer, for distribution to the Body Corporate;

11.4 "**Bond Approval**" means the issue of a quotation and Pre-Agreement as received from the banking institution as per Section 92 of the National Credit Act, 2005 (Act No. 34 of 2005);

11.5 "**Body Corporate"** means the "**Summit & Cove Body Corporate"**, which Body Corporate shall be established in terms of the relevant provisions of the Sectional Titles Act and the Sectional Titles Schemes Management Act, and which shall, in addition to the Prescribed Management and Conduct Rules, *[which are attached as Annexures 1 and 2 to the Sectional Titles Schemes Management Act]* and, if applicable, as amended by the Seller and/or the Body Corporate – *[such amended Rules, to be approved in terms the relevant provisions of the Community Schemes Ombud Services Act, 2011 (Act No. 9 of 2011)]*.

11.6 "**Business Day"** means any day other than Saturday, Sunday or a Public Holiday;

11.7 **"Contractor"** means the building contractor appointed by the Seller, in its sole and absolute discretion, as builder to attend to the construction of the Development;

11.8 "**Conveyancer**" means Miltons Matsemela Oosthuizen Incorporated
71 Montagu Street, Mossel Bay, 6500
Tel: 044 – 601 8700
E-Mail: sonjab@mmolaw.co.za

ABSA BANK, Mossel Bay Branch
Trust account number: 4099414359
Branch code: 635 005
Swift code: ABSAZAJJ
Reference: Purchaser's Surname and Unit Number;

11.9 **"Day"** means any calendar day;

11.10 **"Date of Signature"** means the date of signature of this Agreement by the party signing it last;

11.11 **"the Development**" means the residential Sectional Title Development known as Summit & Cove, being developed or to be developed by the Seller on Erf 15758, Somerset West, situated in the City of Cape Town, Administrative District of Stellenbosch, Province Western Cape, including any phase or extension thereof in accordance with the Sectional Titles Act;

11.12 **"Development Period"** means the date of commencement of construction until the date of transfer of the last Property in the Development or such earlier date on which the Seller notifies the Body Corporate in writing that it terminates the Development Period;

11.13 **"the Estimated Initial Monthly Levy"** means the initial monthly levy, for which the Purchaser shall be liable, from the date of occupation, or the date of transfer, whichever date occurs first, as stipulated in clause A.8 of the Schedule of Information ("proprietary charges"), above;

11.14 **"Exclusive Use Area(s)"** means the right to the exclusive use of the areas of the common property, as detailed in clause A 3.2 of the Schedule of Information, above;

11.15 **"Happy Letter"** means a completion form or letter signed by the Purchaser, certifying his satisfaction that the Property has been satisfactorily completed, and from the date of signature of which, the Purchaser shall have no claim against the Seller, and the Seller shall have no further obligations towards the Purchaser in terms of this Agreement, save and except for the Seller's obligations as contemplated below;

11.16 **"List of Specifications"** means the detailed list of specifications attached hereto as Annexure "D";

11.17 **"Municipality"** means the City of Cape Town Metropolitan Municipality;

11.18 **"Property"** means the Sectional Title Unit, together with the Exclusive Use Area(s) as defined in clause A.3 of the Schedule of Information, above;

11.19 **"Purchase Price"** means the purchase price as per clause A.4 of the Schedule of Information, above;

11.20 **"Purchaser"** means the Purchaser(s) as per clause A.2 of the Schedule of Information, above;

11.21 **"Right of Extension of the Scheme"** means the real right to extend the Sectional Title Scheme, in terms of the provisions of section 25, as read with section 11 (2) of the Sectional Titles Act, and amended by the Sectional Titles Schemes Management Act, as reserved by the Seller, in clause B.28 of the Terms and Conditions, below;

11.22 **"Schedule of Information"** means the Schedule of Information contained in Section A, above, which forms an integral part of this Agreement;

11.23 "**Sectional Titles Act**" means the Sectional Titles Act 95 of 1986, including its regulations and any amendment or replacement thereof;

11.24 "**Sectional Titles Schemes Management Act**" means the Sectional Titles Schemes Management Act 8 of 2011, including its regulations and any amendment or replacement thereof;

11.25 "**Sectional Title Scheme**" means the Summit & Cove Sectional Title Scheme, to be developed in accordance with the SDP;

11.26 "**Seller**" shall mean the Seller as per clause A.1of the Schedule of Information, above;

11.27 "**SDP"** means the Site Development Plan approved by the Municipality in respect of the Development, attached hereto as Annexure "A";

11.28 **"Terms and Conditions"** means the Terms and Conditions contained in Section B below, which form an integral part of this Agreement;

11.29 **"VAT"** means value added tax as determined by the Value Added Tax Act, as amended from time to time.

12 ANNEXURES TO THIS AGREEMENT

12.1 Annexure “A”: Site Development Plan.
12.2 Annexure “B”: Floor Plan.
12.3 Annexure “C”: Parking Layout.
12.4 Annexure “D”: List of Specifications.
12.5 Annexure “E”: Mood Selection.
12.6 Annexure “F”: Optional Extras.
12.7 Levy Concession Addendum.

The Annexures form an integral part of this Agreement and are included. The Purchaser, by signing this sale Agreement, accepts that he/she is fully aware of the content and accepts it as such

WHEREAS:

(a) The Seller is the registered owner of Erf 15758, Somerset West, situated in the City of Cape Town, Administrative District of Stellenbosch, Province Western Cape.

(b) The Seller, as Developer, intends to develop the Summit & Cove Sectional Title Scheme, within the Development.

(c) The Seller has agreed to sell to the Purchaser, who has agreed to purchase the Property.

NOW THEREFORE IT IS AGREED THAT: -

SECTION B: TERMS AND CONDITIONS

1 SALE OF THE PROPERTY

1.1 The Seller herewith sells to the Purchaser, and the Purchaser herewith purchases, the Property to be erected in the Sectional Title Scheme, at the Purchase Price, and subject to the terms and conditions as contained in this Agreement, and further subject, specifically, to the Conditions Precedent, as contained in clause B.2 of the Terms and Conditions, below.

1.2 The precise boundaries of the section, forming part of the Property hereby sold, shall be depicted upon the final sectional plan as and when approved in terms of the provisions of the Sectional Titles Act, read with the Sectional Titles Schemes Management Act.

1.3 The Purchaser further acknowledges that he is aware of, fully acquainted with, and accepts the fact that the Property is sold in accordance with the sectional plan and the participation quota endorsed thereon, which may, as and when approved, be subject to any modifications or alterations, which may be made thereto, from time to time, in accordance with the provisions of the Sectional Titles Act and the Sectional Titles Schemes Management Act or of any authority and subject to any applicable conditions of title which may be incorporated therein.

2 CONDITION(S) PRECEDENT

2.1 Notwithstanding anything to the contrary herein contained, or implied, the coming into force of the entire Agreement is conditional upon the fulfilment of the following Condition Precedent: -

2.1.1 The Seller procuring a sufficient number of perfected pre-sales in its sole discretion to declare the Development economically viable by no later than 29 January 2027.

2.2 The Condition Precedent as contained in clause B. 2.1.1 above is inserted for the benefit of the Seller.

2.3 The Seller may, on written notice to the Purchaser prior to the expiry of the period of compliance as stipulated therein (the “due date”), unilaterally extend such due date by a further period of time, or waive such condition, again prior to the due date for fulfilment thereof;

2.4 If the Condition Precedent, as contained in clause B. 2.1.1 above, is not fulfilled or waived (as the case may be) on or before the due date therefor, (as may be extended in terms of clause B.2.3 above), this Agreement, save for such provisions which shall survive due to the necessity thereof, and which shall remain in full force and effect, shall lapse and shall have no force or effect and no Party shall have any claim against the other Party for anything done hereunder or arising here from, and the Parties shall be restored to the *status quo ante*;

2.5 In the event of the Condition Precedent, as contained in clause B. 2.1.1, having been fulfilled or waived, this Agreement will commence on the date on which the Condition Precedent is fulfilled, or waived (the “Commencement Date”) and will thereafter remain in full force and effect for an indefinite period, or until terminated in accordance with its terms.

3 PAYMENT OF THE PURCHASE PRICE

3.1 The non-refundable Deposit, as stipulated in clause A.5.1 of the Schedule of Information, is due and payable by the Purchaser to the Conveyancer within 48 (forty-eight) hours of the Date of Signature hereof, and is to be held in trust until registration of transfer, and shall be invested in an interest-bearing trust account with interest to accrue to the Purchaser. The Deposit shall be non-refundable in the event that the Suspensive Condition is NOT fulfilled, for whatever reason. It shall be payable to the Seller on cancellation of the Agreement, save if the Suspensive Condition in clause 2 of the Terms and Conditions is not fulfilled, the deposit will then be refundable.

3.2 The balance purchase price, as stipulated in clause A.5.2 of the Schedule of Information, shall be paid by the Purchaser into the trust account of the Conveyancer; alternatively, the Purchaser shall deliver to the Conveyancer a written guarantee, issued by a Registered South African Commercial Bank, acceptable to the Seller, for the due payment of the balance of the Purchase Price, within 30 (thirty) days from written notice therefor by the Conveyancer. The Purchaser hereby waives the right that the Seller can only call for a guarantee when the transfer is lodged in the Deeds Office and hereby agrees that the Seller can request a guarantee as stipulated herein above.

3.3 The Conveyancer shall not request the guarantee prior to fulfilment of the Suspensive Condition.

3.4 The Conveyancer shall be entitled and obliged and is hereby authorised by the parties hereto in terms of Section 86(4) of the Legal Practice Act, 2014 (Act 28 of 2014), to invest the deposit and any other amount paid to them in terms of this Agreement in an interest-bearing trust account, interest accruing to the Purchaser. The Purchaser hereby authorises the Conveyancer to make payment to the Seller in accordance with this Agreement from any monies held on trust by them on behalf of the Purchaser.

3.5 The Purchaser hereby acknowledges that prior to the deposit being invested, the Purchaser must comply with the Conveyancer's requirements with regard to the Financial Intelligence Centre Act and furnish the Conveyancer's with copies of all information and documentation as may be requested for such purposes, failing which, interest on the deposit will not accrue to the Purchaser**,** but will accrue to the Legal Practitioners Fidelity Fund established in accordance with the said Act.

3.6 The Purchaser's attention is specifically drawn to the following: Due to the ongoing cyber fraud, the Purchaser must personally verify the Conveyancer's banking details before

making any payments to the Conveyancer in terms of this Agreement. The Conveyancer will not be responsible for any losses resulting from payments made into an incorrect bank account.

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The Purchaser acknowledges this clause specifically

3.7 The Conveyancers are authorised to pay the Purchase Price to the Seller upon registration of transfer.

3.8 Should the Seller be required to install external services on behalf of the Municipality, which external services benefit the Property, and the Municipality grants the Seller a credit in respect of its capital contribution(s) relating thereto, the Seller shall be entitled to recover from the Purchase Price, prior to registration of transfer, the portion of such capital contribution attributable to the Property. The Purchaser hereby irrevocably authorizes the Conveyancers to pay such amount to the Seller upon receipt of the Seller's written request. Should registration of transfer not be effected for whatever reason, the Seller shall immediately refund this amount to the Purchaser.

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The Purchaser acknowledges this clause specifically

3.9 The Purchaser hereby authorizes the Conveyancers to pay the capital contribution levied by the Municipality to obtain the necessary certificates (Cape Town Municipality's Land Use Planning By-Law) to enable registration of transfer, from the Purchase Price held in Trust, prior to registration of transfer. Should registration of transfer not be effected due to this Agreement being cancelled, for whatever reason, the Seller shall, within 3 (three) business days, refund this amount to the Purchaser.

3.10 All amounts payable by the Purchaser in terms of this Agreement shall be paid to the Seller's Conveyancer free of exchange or commission and without deduction or set off in cash or by means of a bank guarantee issued by a South African registered commercial bank.

4 MORTGAGE BOND (IF APPLICABLE)

4.1 This Agreement is subject thereto that the Purchaser obtain an Approved Bond from a bank or other recognised financial institution for not less than the amount (if any) stated in clause A.6 of the Schedule of Information, or any lesser amount in the discretion of the Purchaser (without derogating from the provisions of clause B.3 of the Terms and Conditions above), upon the security of a first mortgage bond to be registered against the title of the Property.

4.2 The Purchaser shall use its best endeavours to obtain such bond, as soon as is reasonably possible, after signature of this Agreement, by the Seller.

4.3 In the event of such bond not being approved in principle within 30 (thirty) days after signature of this Agreement by the Seller, then this Agreement shall become of no force or effect, *ab initio*. The Seller shall, in its absolute and sole discretion, have the right to unilaterally extend the 30 (thirty) day period, as mentioned herein above, for a further reasonable time.

4.4 The suspensive condition, as contained above, shall be fulfilled and this Agreement shall become unconditional, on the date that a quotation from a financial institution, confirming that the Bond Approval has been granted and is received by the Conveyancer.

4.5 Should the Purchaser fail to apply for the Bond, the Seller shall be entitled to appoint a bank or a bond originator for the purposes of granting loan finance to the Purchaser for the purchase of the Property, in which event the Seller or its agent is hereby irrevocably authorised and empowered to apply to the bank so appointed for the required loan on behalf of the Purchaser. The Purchaser shall be obliged to furnish the information normally requested by banks to the bank so appointed in order to assess the granting of the required loan. If the Purchaser is a company, close corporation, trust or married woman, and the loan is granted subject to the condition that the directors, shareholders, members, trustees and/or spouse, as the case may be, shall bind themselves as sureties and co-principal debtors with the Purchaser, the Purchaser undertakes to procure the signatures of such person/s. Should the Seller so arrange such loan finance, the provisions of clause B.4.1 above, shall be deemed to have been fulfilled and the Purchaser shall be obliged to sign all bond and other documentation to give effect thereto and to pay all costs and charges relating to the registration of a first mortgage bond over the Property.

5 TRANSFER OF THE PROPERTY

5.1 The Purchaser acknowledges and accepts that it will only be possible for the Seller to give transfer of the Property after approval and registration of the sectional title plan and the opening of a sectional title register in respect of the Sectional Title Scheme.

5.2 Transfer shall be effected by the Conveyancer as soon as practically possible, after compliance with the matters as mentioned in clause B 5.1 above. The Purchaser shall be obliged to take transfer of the Property when the Municipality has issued an occupation certificate and the Architect has certified that the Property is completed for beneficial occupation.

5.3 The Purchaser must sign the transfer documents and return same to the conveyancer within 7 (seven) days of being called upon to do so.

5.4 The Seller shall pay all costs of transfer and bond registration costs to enable the Conveyancing Attorneys to effect registration of the property and the bond into the name of the Purchaser.

5.5 The Conveyancers appointed by the Seller shall attend to the registration of all transfers and bonds.

5.6 Should transfer be delayed by the Purchaser for whatever reason and/or the Purchaser fail to deliver guarantees and/or meet any other financial obligation in this Agreement, including the signature of a Happy Letter, then the Purchaser shall pay to the Seller interest on the full purchase price at the prime overdraft rate, plus 5 % (five per centum) charged by the Seller's bankers from time – to - time, calculated from the date that the Seller's attorneys (acting as experts) certify in writing that in their opinion the transfer ought reasonably to have been registered, but for such delay. In the event of non-fulfilment of a financial obligation or failure to deliver a guarantee such penalty interest shall accrue from the due date for delivery of the guarantee/payment up until the actual date of delivery of the guarantee/payment or the date upon which the Purchaser has complied with all of the Purchaser's obligations relating to transfer (whichever is the later). The penalty interest shall be paid by the Purchaser to the Seller, prior to transfer of the Property.

6 POSSESSION, OCCUPATION AND RISK

6.1 Subject to the Purchase Price, and any other amount due by the Purchaser in terms of the provisions of this Agreement, having been paid or secured, possession and occupation of the Property shall be given to and taken by the Purchaser on the earlier date of the occupation date or against registration of transfer.

6.2 The Seller may, notwithstanding the provisions as contained in clause B 6.1 above, in its sole and absolute discretion, offer and allow the Purchaser to take possession and occupation of the Property, on a date prior to the date of registration of transfer: Provided that the Purchaser has complied with all his obligations in terms of this Agreement, the remedial work as stipulated in clause B.12 of the Terms and Conditions below, having been completed and an occupation certificate in respect of the Property having been issued by the Municipality. If so offered, the Purchaser will be obliged to take occupation.

6.3 If "early" possession and occupation as provided in clause B 6.2 above is given to and taken, by the Purchaser, he shall be liable and pay Occupational Rental, as stipulated in clause A7 of the Schedule of Information, per month, or on a *pro-rata* basis, for a period which is not a full calendar month, in advance, on or before the 7th (seventh) day of each following month, until the date of registration of transfer, to the Seller;

6.4 The Purchaser is aware that, on date of occupation, the external works and buildings that form part of this Sectional Title Scheme, may be incomplete and that the Purchaser may necessarily suffer inconvenience from the construction of such external works or buildings, due to noise and dust associated with such construction works. The Purchaser shall however, neither be entitled to cancel this Agreement, nor have any claim for damages, or whatsoever, against the Seller, by reason of the afore going.

6.5 Until such time as the Property is transferred to the Purchaser and the Purchaser becomes a member of the Body Corporate, the Purchaser shall comply with all the Rules and Regulations of the Body Corporate, as if the Purchaser was the registered owner of the Property.

6.6 All risk and benefit in the Property shall pass to the Purchaser either on occupation in terms of clause B 6.2 above, or against registration of transfer, whichever, occurs first.

6.7 The Purchaser acknowledges, having inspected the Sectional Title Scheme, based on the plans in respect the Property, the Facilities, and the Common Property (including the areas relating to the Rights to Exclusive Use, allocated in terms thereof), that he is satisfied with regard to the circumstances, nature, position, extent and planning thereof, as well as the general suitability thereof, according to, and for the purposes of the Purchaser's needs.

7 BODY CORPORATE (CONTROL, ADMINISTRATION AND MANAGEMENT OF THE SECTIONAL TITLE SCHEME)

7.1 It is recorded that the Development constitutes a Sectional Title Scheme. The Property, as defined herein, constitutes a unit within the Sectional Title Scheme, and as such the Purchaser is bound by the provisions of the Sectional Titles Act and the Sectional Title Schemes Management Act.

7.2 It is further recorded that the Body Corporate has been, or will upon the opening of the Sectional Title Register be, established for the benefit of all owners of units in the Scheme and will be responsible for the control, administration and management of the Scheme and the maintenance of the Common Property, as well as the performance of its other functions

and obligations in accordance with the Sectional Titles Schemes Management Act, the Sectional Titles Act and the Rules.

7.3 The Purchaser confirms that he is aware that he is bound to become a member of the Body Corporate, in terms of the provisions of the Sectional Titles Act and/or the Sectional Title Schemes Management Act, on registration of transfer of the Property into the Purchaser's name and will remain a member thereof for so long as the Purchaser remains the registered owner of the Property.

7.4 The Purchaser acknowledges that he or she has been furnished with copies of the Management Rules and Conduct Rules applicable and undertakes to acquaint himself or herself with the provisions thereof and to comply therewith for so long as the Purchaser remains the registered owner or occupier of the Property.

7.5 It is a term of this Agreement that a title deed condition shall be registered against the Property in terms of which the Property shall not be transferred without the written consent of the Body Corporate.

7.6 It is recorded that the Body Corporate shall, at all reasonable times, have access through any Property in the Sectional Title Scheme, to any ceiling void and/or service duct from time to time as may be necessary for the purpose of the installation and/or maintenance of any services contained therein.

7.7 The Purchaser undertakes not to interfere with or hinder any other Purchaser or owner of any Property forming part of the Sectional Title Scheme in the exercise by him of any exclusive rights granted to him (if any).

7.8 It is recorded that the Body Corporate will pay consumption deposits in respect of water and electricity on behalf of the Sectional Title Scheme to the local authority. Accordingly, the Purchaser, as owner of the Property, shall be liable for a *pro-rata* share, determined in accordance with the participation quota, of the amount of such consumption deposits payable by the Body Corporate.

7.9 The Body Corporate shall recover the *pro-rata* share of the consumption deposits, as referred to in clause B 7.8, above, from all Purchasers in the Sectional Title Scheme, in accordance with their participation quotas.

7.10 The Purchaser shall be liable for and pay rates and taxes to the local authority from date of transfer of the Property to the Purchaser.

7.11 The Purchaser acknowledges that he is aware of and fully acquainted with the matters hereinafter set forth, namely that: -

7.11.1 the Property is sold in accordance with the sectional plan and the participation quota endorsed thereon, as and when approved, and subject to any modification or alterations which may be made thereto from time to time in accordance with the provisions of the Sectional Titles Act or the Sectional Title Schemes Management Act or of any authority, and subject to any conditions of the applicable zoning, conditions of consolidation, and any conditions of title;

7.11.2 it will only be possible for the Seller to give transfer of the Property to the Purchaser after approval and registration of the sectional plan and the opening of a sectional title register in respect of the Sectional Title Scheme;

7.11.3 the Seller intends to procure that upon the opening of the Sectional Title Register and the establishment of the Body Corporate, the management and conduct rules contained in the regulations to the Sectional Title Schemes Management Act shall apply, subject to any changes and modifications allowed by the Sectional Title Schemes Management Act and as envisaged in this Agreement and which the Seller may deem necessary for the proper management and control of the Development.

7.12 The Purchaser acknowledges and agrees that, during the Development Period, the Seller shall be entitled to appoint a clear majority of trustees to the Body Corporate.

7.13 The Sectional Title Scheme will be controlled, managed and administered by the Body Corporate, to whom the functions and powers, as stipulated in sections 3, 4 and 5 of the Sectional Title Schemes Management Act, shall be assigned.

7.14 It is recorded that under the conduct rules of the Sectional Title Schemes Management Act the Purchaser may not keep any animal, reptile or bird without the written consent of the Body Corporate.

8 PROPRIETARY CHARGES (LEVIES, RATES AND TAXES, ETC.)

8.1 The Purchaser shall be liable for and pay his share of the monthly levies pertaining to the Property, as initially determined by the Seller, and ratified, or amended, by the Body Corporate, at its first (inaugural) general meeting. These levies will include an administrative

fund levy, a reserve fund levy, the CSOS levy, and may include any levies imposed for a specific purpose.

8.2 The levies referred to in clause B 8.1 above are payable by the Purchaser to the Seller, in the manner as provided for in clause B 8.5 below, with effect from "early" occupation in terms of clause B 6.2 of the Terms and Conditions above, until the date of registration of transfer, and thereafter, to the Body Corporate.

8.3 The administrative and reserve fund levies cover and represent all costs incurred by the Seller, and the Body Corporate, relating to the management, control, maintenance, improvement of and repairs to the Sectional Title Scheme, and comprise, but is not limited to, all costs relating to the supply of electricity, fuel, gas, water, sewerage services, refuse removal charges, insurance premiums, employees' wages and all other costs, of any nature whatsoever.

8.4 The Purchaser shall be liable and pay for his own consumption of all utility services, the rates and taxes levied by the Municipality on the Sectional Title Scheme and/or the Property, as well as any other proprietary charges, which may be made applicable to the Sectional Title Scheme, and/or the Property, by any controlling authority, from the date of occupation, or date of transfer, whichever occurs first;

8.5 The Purchaser shall, upon request by the Conveyancer, pay such levies, rates, taxes and other proprietary charges, as envisaged in clauses B 8.1 and B 8.4 above, to the Conveyancer;

8.6 For budgeting purposes, it is confirmed that the Estimated Initial Monthly Levy, will be an amount as stipulated in clause A.8 of the Schedule of Information above. The Seller or Body Corporate (as applicable) may however, at any time, but after following due process, adjust the amount of the levy, as stipulated in this clause, should the need arise, due to increases in the costs as stipulated in clause B 8.3 above.

9 AMENDMENTS TO THE SITE DEVELOPMENT PLAN

9.1 It is recorded that the Seller reserves the right to amend the SDP (Annexure "A") in the proposed Sectional Title Scheme. Such amendment shall not materially affect the rights of the Purchaser.

9.2 Without limiting the generality of the aforegoing, it is recorded that the model of Summit and Cove as well as the Development plan and/or marketing material represents artist impressions of the Development and that it is not foreseen that the completed Development

will correspond with either the model or the Development plan and/or marketing material in all detail. The Seller may at its sole and absolute discretion change or amend any phase of the Development.

10 CREATION OF MINOR EXCLUSIVE USE AREAS

10.1 In terms of Section 27A of the Sectional Titles Act and the corresponding section in the Sectional Titles Schemes Management Act, the Seller or Body Corporate has conferred, or may confer, rights of exclusive use of parts of the common property upon members of the Body Corporate, including the Purchaser.

10.2 The rights vested in terms of this clause shall not be real rights as contemplated in section 27(6) of the Sectional Title Act and consequently not be capable of being mortgaged.

10.3 The Purchaser's rights in terms of this clause may not be alienated or in any manner be disposed of to anyone, except the person to whom the Purchaser sells or disposes of the Property, alternatively, and only on the prior written consent of the Seller or Body Corporate, first being had and obtained, to another owner of a Property.

11 CONSTRUCTION AND FINISHING OF THE PROPERTY

11.1 The general nature and type of the Property is set out in the Floor Plan, attached hereto as Annexure "B".

11.2 The construction of the Property shall commence within a reasonable time from the Commencement Date of this Agreement.

11.3 The Property shall be built and finished off in accordance with the detailed List of Specifications, attached hereto as Annexure "D", which schedule the Purchaser, by his signature hereto, warrants that he has carefully inspected and scrutinized and is satisfied with.

11.4 Any non-standard/optional items, in the Optional Extras, attached hereto as Annexure "F", as required by the Purchaser, shall be communicated to the Seller in writing, prior to the start of construction.

11.5 Due to the fact that the buildings (the Property and common amenities) in the Sectional Title Scheme will only be built in the near future, it may be possible that the specific materials or equipment as listed in the List of Specifications, attached hereto as Annexure "D", may not be easily available at the time that it is needed. The Seller shall, under these circumstances,

after informing the Purchaser thereof, be entitled, in its sole and absolute discretion, to substitute the unavailable material or equipment with replacement materials or equipment of equal or better quality.

11.6 The Seller acknowledges that the Purchaser is considered a "Housing Consumer", in accordance with the relevant provisions of the Housing Consumers Protection Measures Act, 1998 (Act No. 95 of 1998) and warrants and shall ensure that the Contractor:

11.6.1 is registered as a "Home Builder", as defined in the said Act, with the National Home Builders Registration Council (hereinafter referred to as the "NHBRC"), a copy of which registration certificate will lie available for inspection at the offices of the Seller, during business hours; and

11.6.2 prior to construction, enrols the Sectional Title Scheme with the NHBRC, a copy of which enrolment will lie available for inspection at the offices of the Seller, during business hours;

11.6.3 constructs the Property in a workmanlike manner and ensures that it is fit for habitation;

11.6.4 complies with the NHBRC Technical Requirements, to the extent applicable to the Property at the date of enrolment of the Property with the NHBRC, and that the construction is in accordance with the terms, plans and specifications, as stipulated in this Agreement.

11.7 The Purchaser shall have no claim whatsoever against the Seller, or be relieved from any of the Purchaser's obligations, in terms of this Agreement, or be entitled to any remission or rebate of any charges payable by the Purchaser, hereunder, in the event of any non-compliance by the Contractor and/or delay in obtaining approval of the Sectional Title Scheme, or the opening of the sectional title register, in respect thereof, for whatever reason.

11.8 The Purchaser is not entitled to in any way interfere with the construction of the Property, any other building/s, or structure/s and the landscaping of the gardens in the Sectional Title Scheme, and shall refrain from such action.

11.9 The Property shall be regarded as completed and transferable upon the date that the Architect certifies that the Property is completed for beneficial occupation and the Municipality has issued an occupation certificate.

12 CONTRACTOR'S LIABILITY FOR DEFECTS AND DAMAGE

12.1 The Contractor, on behalf of the Seller, shall be liable, and make good, at its cost, any defects:

12.1.1 in the Property, which have been identified by the Purchaser during the opportunity granted to the Purchaser by the Seller to list such defects, in one singular "snag list", prior to the occupation of the Property;

12.1.2 the Seller, or the Contractor, shall, within a reasonable time from the date of receiving and being in agreement with the "snag list", ensure that all items so listed by the Purchaser, and agreed to by the Seller, are rectified (hereinafter referred to as the "Remedial Work");

12.1.3 the Purchaser shall not be entitled or allowed to take occupation of the Property until a written confirmation ("Happy Letter") is signed by the Purchaser, confirming that the aforementioned "Remedial Work" has been attended to and that he is satisfied with the overall appearance and standard of the Property;

12.1.4 upon completion of the Remedial Work, the Seller shall notify the Purchaser thereof in writing, whereafter the Purchaser shall, within 7 (seven) days after receipt of such notice, inspect the Remedial Work and sign the Happy Letter. Should the Purchaser fail or unreasonably refuse to sign the Happy Letter within the aforesaid period, the Seller shall be entitled to request the Architect to inspect the Remedial Work and, if satisfied that it has been duly completed, to sign the Happy Letter, which shall thereupon have the same force and effect as if it had been signed by the Purchaser.

12.1.5 should any latent defect/s occur, the Purchaser shall furnish the Seller with a detailed report on such latent defect/s, by no later than during the last week of a period of 90 (ninety) calendar days from the date of the "Happy Letter";

12.1.6 the Seller, or the Contractor, will on receipt of the latent defect/s list from the Purchaser, make an appointment for the inspection and evaluation of the defect/s. The Seller will after the inspection and evaluation, agree with the Purchaser on the items to be rectified by the Seller and the completion date for the rectification thereof;

12.1.7 The first revision list will be final, and no further revisions will be accepted/entertained by the Seller.

12.2 Nor the Seller nor the Contractor shall be liable for any defects in the Property in respect of the following:

12.2.1 touch-up paint of any nature; and/or

12.2.2 hairline cracks in the plaster board; and/or

12.2.3 any shrinkage/movement and expansion cracks between different components/materials used or cracking which might appear in control movement joints; and/or

12.2.4 any mould growth caused by a lack of ventilation and/or condensation; and/or

12.2.5 any doors and windows slamming in windy conditions and/or damage caused thereby.

12.3 The Contractor shall further, at its cost, and upon written demand by the Purchaser:-

12.3.1 rectify major structural defects in the Property, caused by non-compliance with the NHBRC Technical Requirements, and occurring within a period of five (5) years, from the occupation date, only;

12.3.2 repair roof leaks, attributable to poor workmanship, design, or materials, within a period of twelve months, from the occupation date, only;

12.4 Without derogating from the relevant provisions of the NHBRC, pertaining to structural defects, the Purchaser shall have no claim against the Seller for any defects in the Property, whether such defects are latent or patent, after the expiry of the time period contemplated by clause B 12.1.4 above.

12.5 The Seller shall not be liable under any circumstances, or at any time prior to, during, or after, construction of the Property, for any indirect or consequential damages of any nature which the Purchaser may suffer, at any time and for whatever reason.

12.6 The Seller undertakes to cede to the Purchaser any warranties or guarantees from third Parties which are capable of being ceded, relating to the Property.

13 SERVITUDES AND RESTRICTIONS AGAINST THE SECTIONAL TITLE SCHEME

13.1 The Seller shall be entitled to register such servitudes across the Erf on which the Sectional Title Scheme will be developed, within the Development, and/or the Sectional Title Scheme,

as may be necessary for the purposes of the installation of services, including the following servitude which the Sectional Title Scheme shall be required to register, any and all without payment of compensation:-

13.1.1 To allow gas mains, electricity, telephone - and television - cables and/or - wires, main and/or other waterpipes, foul sewers, stormwater pipes, ditches and channels of any other property or properties to be conveyed across the Sectional Title Scheme and/or the Property, and surface installations such as mini-substations, meter kiosks and service pillars to be installed thereon if considered necessary by the local authority or the Body Corporate, in such manner and position as may from time to time be reasonably required, and further including the right of access to the Sectional Title Scheme and/or the Property, at any reasonable time for the purposes of constructing, altering, removing or inspecting any works connected with the above; and

13.1.2 To receive such material or permit such excavation in the Sectional Title Scheme, as may be required to allow use of the full width of an abutting road and provide a safe and proper slope to its bank, necessitated by differences between the level of the road as finally constructed and the level of the Sectional Title Scheme or the Property; unless the Sectional Title Scheme elects to build retaining walls, to the satisfaction of and within a period to be determined by the local authority, and/or the Body Corporate.

13.2 The Seller reserves the right to install solar panels on the roofs of the buildings for the generation of solar power, which the Seller may, for its own gain, sell to the occupiers of the Properties, within the Sectional Title Scheme, and the Purchaser acknowledges and agrees to this reservation in favour of the Seller.

13.3 The Purchaser shall further accept transfer of the Property, subject to: -

13.3.1 Such registerable conditions as may be imposed by the Seller, as allowed in terms of section 11 of the Sectional Titles Act, and as amended by the Sectional Titles Schemes Management Act; and

13.3.2 Such conditions, reservations and servitudes, as may be contained, or referred to in the title deed of the land on which the Sectional Title Scheme, will be established;

13.3.3 Such conditions as may be imposed by the Municipality, the Department of Environmental Affairs and Development Planning and or any other statutory authority.

14 PHASED DEVELOPMENT IN TERMS OF SECTION 25 OF THE SECTIONAL TITLES ACT

14.1 It is hereby disclosed, by the Seller, as required in terms of the provisions of section 25 of the Sectional Titles Act, and as amended by the Sectional Titles Schemes Management Act, that the Development will be developed on a phased basis and that the Seller may in its sole discretion, simultaneously with the registration of the sectional plan, reserve a real right to extend the Sectional Title Scheme, as provided in the afore mentioned legislation;

14.2 The Seller intends to develop and market the Development in phases, as the Seller deems fit and for as long as it may be necessary. The Seller shall enjoy unrestricted rights with regard to the marketing of the Development and in particular, the right to have a sales office and erect signage within the Development in its sole discretion.

14.3 The Purchaser further acknowledges, as also provided for in clause B 6.4 of the Terms and Conditions above, and which provisions are herein reiterated, that inconvenience due to building operations may be experienced from time to time. The Purchaser shall, as indicated in the aforementioned clause B 6.4, not be entitled to cancel the Agreement, or claim damages as a result of such building operations.

15 BREACH BY PURCHASER

15.1 If the Purchaser commits a breach of this Agreement and/or fails to comply with any of the provisions hereof, then the Seller shall be entitled to give the Purchaser not less than 7 (seven) days' notice, in writing, to remedy such breach and/or failure and if the Purchaser fails to comply with such notice, then the Seller shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which the Seller may have in law, including the right to claim damages to:-

15.1.1 Cancel this Agreement (in which event the Purchaser shall forfeit all monies paid to the Seller or its attorneys or agent/s in terms of this Agreement and all interest thereon, as predetermined and liquidated damages); and/or

15.1.2 Claim immediate specific performance and/or payment of all the Purchaser's obligations in terms of this Agreement; and/or

15.1.3 Recover from the Purchaser all wasted costs and agents' commissions payable by the Seller, in respect of this transaction.

15.2 Should the Seller take steps against the Purchaser pursuant to a breach by the Purchaser of this agreement, then without prejudice to any other rights which the Seller may have, the Seller shall be entitled to recover from the Purchaser all legal costs incurred by it including attorney/client charges, tracing fees and such collection commission as the Seller is obliged to pay to its attorneys.

16 PURCHASE ON BEHALF OF A COMPANY / CLOSE CORPORATION / TRUST / OTHER LEGAL ENTITY

16.1 Should the Purchaser act as representative of a Company to be formed, the Purchaser undertakes to register the Company only within 30 (thirty) days after this Agreement has been signed.

16.2 In the event of the Company: -

16.2.1 not registering in time; or

16.2.2 failing to ratify this transaction in terms of the Companies Act; or

16.2.3 failing to honour the obligations and terms of the Agreement for whatever reason; or

16.2.4 failing to furnish proof of ratification to the Seller's attorneys;

16.3 the Purchaser agrees that he/she (the signatory hereto as "Purchaser") shall personally be responsible and shall be obliged to honour the obligations in terms of this Agreement and to take transfer of the Property in his / her name.

16.4 The person who signs the Agreement on behalf of any Company, Close Corporation or Trust, shall be liable, jointly and severally, with the Purchaser to the Seller as surety and co-principal debtor for all the obligations of the Purchaser to the Seller arising out of or in connection with this Agreement.

17 DOMICILIA AND NOTICES

17.1 For the purposes of this Agreement, including the giving of notices and the serving of legal process, the parties choose as their respective *domicilium citandi et executandi* ('*domicilium*') as follows: -

17.1.1 The Seller: as contained in clause A 1 of the Schedule of Information; and

17.1.2 The Purchaser: as contained in clause A 2 the Schedule of Information.

17.2 A party may at any time change his *domicilium* by notice in writing, provided that the new *domicilium* is in the Republic of South Africa and consists of or includes a physical address at which process can be served or notices given.

17.3 All notices shall be in writing and shall be delivered by hand or via email, together with proof thereof, to the *domicilium* chosen by the party concerned and shall, if posted, be deemed to have been duly delivered 7 (seven) days after the day on which such notice was posted.

18 WARRANTIES

The Purchaser acknowledges that the Seller has made no representations and given no warranties in respect of the Property or in respect of anything relating thereto, whether express or implied, not expressly contained herein, and he/she has not been influenced by any representation made by or on behalf of the Seller to enter into this Deed of Sale, save as set out herein.

19 ARBITRATION

19.1 If any dispute, difference or question arises at any time between the parties out of or in regard to any matters arising out of, or the rights and duties of any of the parties, or the interpretation of, or termination of, or any matter arising out of the termination of, or the rectification of this agreement, or any other matter such dispute shall be submitted to and decided by arbitration on notice in writing given by either party to the other of them in terms of this clause.

19.2 Such arbitration shall be held in Cape Town in accordance with the provisions of the Arbitration Act, 1965 (Act No. 42 of 1965) (as amended or replaced from time to time) save that the arbitration shall be informal and the arbitrator shall have the absolute discretion to determine the procedure to be adopted, it being the intention that the arbitration shall be held and concluded without delay.

19.3 The arbitrator shall be such independent and suitably qualified person as may be agreed upon between the parties in writing, and failing such agreement, the arbitrator shall be appointed by the Auditors for the time being of the Body Corporate.

19.4 This clause B.19 is severable from the rest of this Agreement and shall remain in force notwithstanding the termination of this Agreement for whatever reason.

20 CO-OPERATION

20.1 Each of the parties hereby undertakes to: -

20.1.1 Sign and/or execute all such documents (and without limiting the generality of the afore going, same shall include the execution of the necessary power of attorney and VAT / transfer duty declarations);

20.1.2 Pass, and to procure the passing of all such resolutions of directors or shareholders of any company.

21 JOINT AND SEVERAL LIABILITY

Should there be more than one Purchaser, the Purchasers shall be liable, *in solidum,* for the payment of all monies hereunder and for the carrying out of all the terms of this Agreement.

22 CONCESSIONS

No extension of time, allowances or concessions allowed to, and no temporary variation of the terms of this Deed of Sale by any party will be regarded as a waiver of his/her/its rights hereunder. The Seller may furthermore at any time and without prior notice expect the Purchaser to strictly and timeously comply with each and every term and condition.

23 JURISDICTION

For the purposes of the proceedings arising from this Agreement, the Parties hereby consent to the jurisdiction of the Magistrate's Court having jurisdiction over the person of the defendant, in terms of section 28 of the Magistrate's Court Act, 1944 (Act No. 32 of 1944), notwithstanding that such proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the Court, pursuant to section 45 of the Magistrate's Court Act, 1944 (Act No. 32 of 1944), or any amendment thereof. However, the Seller shall have the right, at its sole option and discretion, to institute proceedings in any other competent

Court in respect of any claim which, but for the afore going, would exceed the jurisdiction of the Magistrate's Court.

24 72 HOUR CLAUSE

Should the Seller, at any time prior to the fulfilment of any other suspensive conditions, excluding the suspensive condition in clause B 4 of the Terms and Conditions above, if applicable, receive another unconditional cash offer to purchase the Property, which offer it, in its discretion, finds more acceptable, and wishes to accept, then the Purchaser herein shall be notified of such in writing and shall have 72 hours from the time of receipt of such notice, to waive in writing the benefit of all suspensive conditions in this Agreement, thereby binding the Purchaser unconditionally to the Agreement, failing which, the Agreement will lapse and be of no further force and effect.

25 CONSENT IN TERMS OF THE PROTECTION OF PERSONAL INFORMATION ACT

The Parties hereby, as required by the relevant provisions of the Protection of Personal Information Act, 2013 (Act No. 4 of 2013), **expressly** agree and grant permission that their personal information, as contained in this Agreement, any Annexure thereto, or provided in consequence of any term or condition thereof, may be shared with mortgage bond originators and/or financial institutions for the purpose of obtaining finance in respect of this transaction, the Conveyancers, the South African Revenue Services, the Financial Intelligence Centre, the Municipality, the Body Corporate, the Registrar of Deeds, the Master of the High Court (last mentioned, if the Purchaser is a Trust and it is required), and/or any **third party,** for the purposes of giving effect to and finalising the transaction as contemplated in and by this Agreement.

26 CONSUMER PROTECTION ACT, 2008 (ACT NO. 68 OF 2008) (the "CPA")

26.1 It is recorded that the Seller is a "Producer" and "Supplier", as defined in the CPA and that the Property is sold with an "implied warranty of quality", as provided for in section 56 of the CPA, being a warranty that the Property complies with the requirements and standards contemplated in section 55 of the CPA, which section provides that the Purchaser has a right to receive the Property on the basis that: -

26.1.1 it will be reasonably suitable for the purposes for which it is generally intended;

26.1.2 it is of good quality, in good working order and free from any defects;

26.1.3 it will be usable and durable for a reasonable period of time, having regard to the use to which the Property would normally be put and to all the surrounding

circumstances of its supply, except to the extent to which the Property has been altered, after having left the control of the Seller.

26.2 It is however (as provided for in section 55 (6) of the CPA) recorded that: -

26.2.1 The Purchaser agrees to accept the Property, as it stands: Provided that the Property is erected in a workmanlike fashion and substantially in terms of the attached plans and specifications;

26.2.2 In the event of a dispute as to whether the Property shall have been erected in a workmanlike fashion and substantially in terms of the attached plans and specifications, the matter shall be referred to an independent architect, agreed upon between the Parties (or in the event of the Parties failing to reach such agreement, within 3 (three) days, an architect appointed by the President of the Institute of Architects of the Cape Province), which architect, acting as an expert and not as an arbitrator, shall determine whether the Property has been erected in a workmanlike manner and substantially in accordance with the attached plans and specifications. If the architect determines that same is not the case, the Seller shall do everything required by that architect, until the architect is satisfied that the Property shall have been so erected. The Seller shall be responsible and pay the Architect's fees under these circumstances. If the architect, however, after his first inspection, determines that the Property has in in fact been erected in a workmanlike fashion and substantially in terms of the attached plans and specifications, the Purchaser shall be obliged to pay the architect's fees.

_____

The Purchaser acknowledges this clause specifically

27 AGENT'S COMMISSION

27.1 The parties record that the agent specified in clause A 10 of the Schedule of Information was the effective cause of this transaction;

27.2 The Conveyancer shall pay the agents commission on date of registration of transfer.

27.3 In the event of the sale being cancelled or transfer not being implemented due to a breach of contract by the Purchaser, then the Purchaser shall be liable to the Agent for the payment of the Commission.

27.4 In the event of the Agreement being cancelled by mutual Agreement between the parties, then the Seller and Purchaser shall be liable in equal shares to pay the commission to the Agent.

27.5 The Purchaser warrants and undertakes to the Seller that the Purchaser has not been introduced to the Seller, the Property or the Development by any third party entitled to commission other than the agent specified in clause A 10 of the Schedule of Information and indemnifies the Seller against any claim that may be instituted by any agent claiming that he/she introduced the Property and is the effective cause of the sale.

28 RIGHT OF EXTENSION OF THE SCHEME

It is recorded that the Seller has reserved the right to extend the Scheme in phases in terms of Section 25 of the Act. This means that the Seller may build on to the Development at some time in the future. The Purchaser understands and agrees that he might have to endure the inconvenience of ongoing construction activities on the site and furthermore accept that amenities serving the whole Development or improvements of the common Property for the phases may only be constructed with the final phase.

29 GENERAL

29.1 This Agreement constitutes the whole agreement between the parties.

29.2 No variation of this Agreement will influence the terms of this Agreement, unless such variations are put in writing and signed by both parties.

29.3 The parties acknowledge that they have not been pursued to sign this Agreement by any promises, presentations or guarantees of any sort.

30 ACKNOWLEDGEMENT

30.1 By signing this Agreement, the Purchaser acknowledges that the Purchaser has read and understood this Agreement and all annexures hereto, has been afforded an adequate opportunity to consider their terms and is satisfied with the contents thereof.

30.2 This Agreement, together with all annexures hereto, constitutes the sole and entire agreement between the Parties in relation to its subject matter. No prior negotiation,

agreement, representation, warranty, undertaking or other term not expressly recorded herein shall be of any force or effect.

_____

The Purchaser acknowledges this clause specifically

31 INDEPENDENT LEGAL ADVICE

31.1 Each of the Parties hereby respectively agrees and acknowledges that:

31.1.1 they have been free to secure independent legal advice, at their own costs, as to the nature and effect of each provision of this Agreement and that it has either taken such independent legal advice or has dispensed with the necessity of doing so; and

31.1.2 each provision of this Agreement is fair and reasonable in all the circumstances and is part of the overall intention of the Parties in connection with this Agreement.

32 ACCEPTANCE

By signing below, the Purchaser acknowledges that he/she/it:

32.1.1 Carefully inspected all documents referenced in and attached to this Agreement,

32.1.2 Scrutinized the contents of these documents to ensure understanding of their terms, conditions and implications.

32.1.3 Accepted all such documents in their entirety, including any amendments made thereto from time to time, as binding and integral to this Agreement.

32.1.4 These documents referred to above are incorporated in the Agreement by way of reference.

33 ALIENATION LEVY

The Purchaser and its successors in title, shall upon resale of the Property, pay an amount equal to 0.5% (zero point five percent) of the then-sales price plus VAT, if applicable, as an Alienation Levy, to the Body Corporate, which amount shall be payable on or before registration of transfer of such sale. The Seller reserves the right to register this condition against the title deed.

34 RESTRICTION AGAINST ALIENATION

34.1 The Purchaser acknowledges that the Development will be constructed and sold in phases. In order to retain the Development, the Purchaser may not sell the Property within 18 (eighteen) months after date of registration of transfer of the Property into the Purchaser's name, without the prior written consent of the Seller, which consent will not be unreasonably withheld. The Seller will grant its consent subject to the following conditions:

34.1.1 the Seller will be entitled to a consent fee based on a percentage of Net Profit, which percentage will amount to 25% (twenty five percent) of the Net Profit if the Property is sold by the Purchaser. Nett Profit will be calculated as follows: the selling price less original Purchase Price.

34.1.2 the Purchase Price in respect of the re-sale of the Property must be determined by the Seller or its nominated agent, and the transfer of the Property must be registered by the Conveyancers. The Purchaser will be entitled to appoint any estate agent to act on its behalf in addition to the Seller's nominated agent;

34.1.3 during the Development Period, the Purchaser shall not be entitled to display any "For Sale" and/or "To Let" signs on the Property without the prior written consent of the Seller and the Body Corporate.

34.2 The provisions of this clause B 34 are not applicable in the instance of distressed sales and/or sales in execution where a mortgage bond holder legally attached and sold the Property due to the failure of the Purchaser to fulfil its obligations towards the relevant mortgage bond holder.

34.3 The Purchaser hereby expressly agrees to appoint Matterhorn Properties or any other agent appointed by the Seller, for any re-sales and/or letting, for the purposes of ensuring that occupants comply with the security checks of all non-owner occupant.

35 EXECUTION IN COUNTERPARTS

35.1 This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which, taken together, will constitute one and the same instrument.

35.2 Every signature to this Agreement must be made by hand, using a pen and wet ink, upon an original counterpart, without the use of any electronic signature, digital signature or other

electronic signing process. A scanned or electronically transmitted copy of a counterpart signed in accordance with this clause may be used for administrative and evidentiary purposes, but its electronic transmission will not constitute electronic signature of this Agreement

35.3 Each Party must, upon request, deliver its originally signed counterpart to the Conveyancer.

36 SPECIAL CONDITIONS

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……..
……..
……..
……..

SIGNED AT **THIS** **DAY OF** **202_**

AS WITNESSES:

1. …….. for and on behalf of

2. …….. ……

SELLER

SIGNED AT **THIS** **DAY OF** **202_**

AS WITNESSES:

1. …….. ……..

2. …….. ……

1. **PURCHASER** or duly authorised representative who warrants that he/she is duly authorised
2. As surety in terms of clause B 16 of the Terms and Conditions

ANNEXURE "A"

DRAFT SITE DEVELOPMENT PLAN/ DRAFT SECTIONAL TITLE PLAN.

ANNEXURE "B"

PROPERTY

FLOOR PLAN.