

**AGREEMENT OF SALE
IMMOVABLE PROPERTY**

PURCHASER/S

The Purchaser/s shall mean:

SELLER/S

The Seller/s shall mean:

PROPERTY	TOWN	
Erf No:	Scheme No: Unit No:	Door No:
Scheme Name		
Exclusive Use Area		
Street Address		

SELLER'S ATTORNEY(S) / TRANSFERRING ATTORNEY(S) AND PROPERTY PRACTITIONER		
Firm		
Attorney/Transferring Attorneys		
Telephone		
E-mail		
Property Practitioner	Name:	
FFC Number: _____	Cell Phone:	E-mail: @kwsa.co.za
Mentor	Name:	
Mentor's FFC Number: _____	Cell Phone:	E-mail: @kwsa.co.za

DEFINITIONS

- 4.1. Property Practitioner: means the Property Practitioner of Rank Real Estate (Pty) Ltd T/A Keller Williams Spectrum (KW Spectrum as referred to in this Agreement; Under Full Guided Supervision of a Full Status Property Practitioner/Principal;
- 4.2. Agreement: means the Agreement together with all the annexures thereto as contained in this document;
- 4.3. Body Corporate: means the Body Corporate in respect of the Scheme in terms of the provisions of Section 36(1) of the Sectional Titles Act;
- 4.4. Commission: means the Commission as referred to in Clause 9 of this Agreement due to Rank Real Estate (Pty) Ltd T/A KW Spectrum or its Property Practitioner.
- 4.5. CPA: means the Consumer Protection Act, Act 68 of 2008 (as amended);
- 4.6. Deposit: means Deposit described in Clause 2.1 of this Agreement;
- 4.7. Due Date: means the date for the fulfilment of any condition referred to in this Agreement or the date for the payments of any amounts due in terms of this Agreement, as the case may be;
- 4.8. Erf: means a piece of land registered as an erf in the deeds registry;
- 4.9. FICA: means the Financial Intelligence Centre Act No. 38 of 2001, as amended;
- 4.10. HOA: means a Home Owners Association established in terms of Section 29 of LUPO or SPLUMA
- 4.11. Levy/Levies: means the Levies payable by the Purchaser to the Body Corporate and/or the HOA as the case may be;
- 4.12. Loan Amount: means the amount as referred to in Clause 2.2 of this Agreement;
- 4.13. KWS: means Rank Real Estate T/A as KW Spectrum;
- 4.14. NCA: means the National Credit Act, No 34/2005, as amended;
- 4.15. Occupation Date: means the date referred to in Clause 3.1 of this Agreement;
- 4.16. Occupational interest: means the amount payable in terms of Clause 3.2 of this Agreement;
- 4.17. Parties: means the Seller and the Purchaser;
- 4.18. POPI: Means Protection of Personal Information Act 4 of 2013;
- 4.19. Property: means the Erf or in the case of a Sectional Title Property, the collectively all the components as indicated in the preamble above;
- 4.20. Purchase Price: means the Purchase Price described in Clause 2 of this Agreement;
- 4.21. Purchaser: means the Purchaser referred to in the heading of this Agreement;

- 4.22. Rules: means the Management and Conduct Rules and/or Constitution applicable on the Property;
- 4.23. Sectional Titles Act: means the Sectional Titles Act, Act No. 95 of 1986 or any amendment thereto and includes the regulations promulgated thereunder, from time to time;
- 4.24. Sectional Title Scheme: means the Sectional Title Scheme as described in preamble of this Agreement;
- 4.25. Seller: means the Seller as described in the heading of this Agreement;
- 4.26. Schedule: means the Schedule contained in the last part of this Agreement;
- 4.27. Signatory: means the person who signs this Agreement for the benefit of a Company, Close Corporation, Trust or other legal person formed or as Trustee for a Company not yet incorporated;
- 4.28. Signature Date: means the date on which the Seller signs the Agreement;
- 4.29. Transferring Attorneys: means the Transferring Attorneys appointed by the Seller and as referred to in the preamble to this agreement;
- 4.30. Transfer Date: means the date referred to in Clause 5 of this Agreement;
- 4.31. VAT: means Value Added Tax payable in terms of the VAT Act; and
- 4.32. VAT Act: means The Value Added Tax Act No 89 of 1991

1. INTERPRETATION

- 1.1 When any number of days is prescribed, the same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or proclaimed public holiday in the Republic of South Africa, in which event the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday.
- 1.2 Where figures are referred to in words and in numerals if there is any conflict between the two, the words shall prevail.

THE PARTIES HEREIN MENTIONED UNDERTAKES TO SELL AND PURCHASE THE PROPERTY, AS DESCRIBED HEREIN ON THE FOLLOWING TERMS

2. PURCHASE PRICE AND FINANCING

The Purchase Price payable by the Purchaser to the Seller for the Property is

R _____

(in words: _____),

which amount is payable as follows:

2.1. DEPOSIT (delete if not applicable)

The Purchaser shall pay a Deposit of

R _____

(in words: _____)

on the date of _____ be paid to the Transferring Attorneys Trust Account on the due date and to be retained in an interest-bearing trust account, in terms of Section 86 (4) of the Legal Practice Act 28 of 2014, for the benefit of the Purchaser until the Transfer Date with interest to accrue to the Purchaser. The Transferring Attorneys will not be able to invest the Deposit unless the Purchaser has furnished the Transferring Attorneys with:

- 2.1.1 a signed investment form and all the FICA documentation and information required by the Transferring Attorneys to open an investment account; and
- 2.1.2. confirmation of payment, which must clearly state the Property and contact details of the Purchaser concerned; and

The balance of the Purchase Price shall be guaranteed by the Purchaser as follows:

2.2. MORTGAGE BOND (delete if not applicable)

This Agreement is subject to the Purchaser being granted a loan by no later than _____ 20 _____ from a bank or financial institution in the amount of R _____

(in words: _____)

- 2.2.1. Such loan shall be applied forthwith by the Purchaser, or by IMortgage (Pty) Ltd on behalf of the Purchaser. The Purchaser undertakes to take all reasonable steps to obtain the loan including to complete the loan application, supply all the relevant documents, which includes copies of ID, payslips, financial records to the Property Practitioner or to IMortgage within 7 (Seven) days after being requested to do so, to facilitate and obtain aforesaid loan, failing which the suspensive condition herein contained shall be deemed to be fulfilled.
- 2.2.2. In the event of the aforesaid condition not being fulfilled by the Due Date, the Parties hereby agree, at the sole discretion of the Seller, to a further period of 30 (Thirty) days extension of time to obtain a loan, or any other time period as agreed upon by the Parties and consented to by the Seller.

- 2.2.3. This condition will be deemed to have been fulfilled on receipt of written advice from the bank or financial institution to or IMortgage (Pty) Ltd the Purchaser confirming that the loan has been granted, or on receipt of a quotation by the Purchaser or IMortgage (Pty) Ltd stating that the bank or financial institution is prepared to grant a loan to the Purchaser on its usual terms and conditions applicable to mortgage loans.
- 2.2.4 The Purchaser warrants that they will not, from the time that a mortgage bond has been granted until transfer, do anything or make any major credit purchases that may adversely affect their creditworthiness and may cause the bank or financial institution who have granted the bond to rescind the granted bond.**
- 2.2.5. If the loan is approved for an amount less than the amount stipulated above and the Purchaser accepts such a lower amount in writing by his signature to the quotation as referred to above, this condition will be deemed to be fulfilled. In said instance, any shortfall to secure the Purchase Price will be guaranteed by the Purchaser by providing the Transferring Attorneys with a bank guarantee within **15 (Fifteen) days** after accepting the lesser amount.
- 2.2.6. The Purchaser acknowledges being aware of the NCA and acknowledges that there are charges to be borne for the granting of credit. Should the Purchase refuse to accept, which refusal is due to affordability, then the Purchaser must prove such inability to afford the bond(s) granted to the satisfaction of the Seller and the Transferring Attorney. This does not absolve the Purchaser from any payments due to cancellation of this agreement should the Seller and or Transferring Attorney not accept the Purchaser's refusal to accept the bond(s) granted.
- 2.2.7. The Parties agree that should the above-mentioned condition for a loan not be fulfilled or waived timeously, then in that instance, this Agreement will lapse, be of no further force or effect and the Parties will be restored to the position that they were in when they entered into this Agreement.
- 2.3. **CASH SALE AND/OR BALANCE OF PURCHASE PRICE**
- In the case of a cash deal, or there being a balance of the Purchase Price payable, the Purchaser shall furnish the Transferring Attorneys with a bank guarantee in the amount of R_____ (in words: _____) issued in favor of the Transferring Attorneys for the balance of the Purchase Price, in favor of the Seller or a payee nominated by the Transferring Attorneys within **15 (Fifteen) days** after the Signature Date. The guarantee is to be issued by a bank in a form acceptable by the Seller.

2.4. SUBJECT TO SALE

Subject to the successful **Sale** of the Purchaser Property situated at **(****delete if not applicable)**,

On or before: _____ 20_____

If this Agreement is subject to the sale of the Purchaser's property, the portion of the balance of the Purchase Price covered by the sale of the Purchaser's property shall be secured by bank guarantee or financial undertaking issued in favour of the Transferring Attorneys for the balance of the Purchase Price, in favor of the Seller or a payee nominated by the Transferring Attorneys by the due date of this Agreement.

- 2.4.1. The Purchaser may at any time, prior to fulfillment of the suspensive conditions, in writing elect to waive the benefit of any suspensive conditions and pay the balance of the Purchase Price in cash in which instance the amount must be paid to and written proof of payment supplied to the Transferring Attorneys within 24 hours of waiving the suspensive conditions in writing. Failure to pay the amounts due and supply proof of payment within 24 hours will render this contract null and void.
- 2.4.2. All or any payments to be effected hereunder shall be effected by the Purchaser to the Transferring Attorneys, free of exchange at Cape Town and without deduction or set off.
- 2.4.3. "Sale" shall for the purposes of this clause mean a sale where all suspensive conditions have been fulfilled, all guarantees are in place and the sale of the purchaser's property is deemed in all respects as final.
- 2.4.4. The condition shall only be deemed fulfilled when all documentation to prove the above is received by the Seller or transferring attorney by the Due Date.
- 2.4.5. Should the Purchaser's property be sold for a lesser amount, this condition shall be deemed fulfilled.
- 2.4.6. In said instance, the purchaser shall provide the Transferring Attorneys with a bank guarantee for the amount equal to the shortfall to secure the Purchase Price by providing a bank guarantee that is acceptable to the Seller's Transferring Attorneys within 7 (Seven) days of Due Date.

It is recorded that in the instance that the property referred to above is either sold during the course of this Agreement or just after signature that the Purchaser will have _____ days to effect registration into the name of the Transferee (purchaser) in that transaction. The Transferring attorney appointed by the Purchaser is _____ with email being _____ and contact number _____. The Purchase shall instruct its transferring attorney to liaise

with the Transferring Attorney in this Agreement to ensure that suitable guarantees and undertakings are made for the full and proper payment of any amounts due by the Purchaser to the Seller in this Agreement.

3. OCCUPATION

3.1. The Purchaser shall be placed in occupation of the Property (~~****delete whichever is not applicable~~),

- **subject to the rights of present tenants (copy of agreement to be annexed hereto); or**
- **free of a rental agreement**

on _____ (Occupation Date) or on the Transfer Date.

3.2 Occupational Interest in the amount of R _____ (in words: _____)

is payable by the Purchaser, if the Transfer Date is after the Occupation Date. This will exclude amounts for water, sewerage, and electricity for which the Purchaser shall be exclusively liable for payment. The Purchaser will account to the Seller from time to time in this regard, and the amounts owing shall be payable within 7 (Seven) days of the Seller presenting an account with the municipal account as proof of the amount owing. Occupation shall not be given to the Purchaser until all transfer and bond registration costs (if applicable) have been paid to the Transferring Attorney as read with Clause 5 below. Further, all conditions must have been met and all transfer documents including any bond registration documents must be signed by the Purchaser prior to early occupation being given.

3.3. The Purchaser shall pay the Occupational Interest to the Seller monthly in advance and thereafter on the first day each subsequent month into the account of the Transferring Attorneys. If occupation is given prior to transfer the Purchaser shall not sublet the property or create any tenancy whatsoever prior to transfer. Further, if occupation is given prior to transfer, the Purchaser shall not make any alterations or additions to the Property prior to the Transfer Date, without prior written consent of the Seller.

3.4. If the Property is let, the Purchaser acknowledges that this Agreement is subject to the tenant's rights if applicable. If the Lessee(s) give notice in terms of Section 14 of the Consumers Protection Act, Act 68 of 2008 (as amended), of his/her intention to terminate the lease, the Seller will not be liable for any claim due to the cancellation of the Lease Agreement nor will the Seller be entitled to cancel this agreement due to the early termination of any lease agreement herein. Furthermore, the Purchaser cannot hold the Seller or Property Practitioner or Agency liable should the tenant exercise its right as mentioned above nor cancel the agreement. The Seller will also have no right against the Property Practitioner or Agency liable should the tenant exercise its right as mentioned above.

- 3.5. Should the Seller remain in occupation of the Property subsequent to transfer, the Seller shall pay to the Purchaser, upon the same terms and conditions as contained in this Clause, the Occupational Interest as well as all charges referred to in Clause 3.2 above.
- 3.6. Condition of Property: Unless the Purchaser occupies prior to the Transfer Date, the Seller warrants that the Property shall be maintained in the same condition from the Signature Date to date of occupation by the Purchaser save for fair wear and tear. The Seller shall ensure that the Property remains insured until date of transfer but may claim damages from the Purchaser for any damage to or destruction of the Property caused by the Purchaser after the Purchaser had taken occupation.
- 3.7 Compensation for improvements: In the event of this Agreement being cancelled due to a breach by the Purchaser, the Purchaser shall not be entitled to compensation from the Seller for any improvement of whatever nature he/she may have caused to be effected on the Property, whether with or without the Seller's consent. No tenancy or lien or right of retention of whatsoever nature shall arise by virtue of such occupation, alterations or additions and if this Agreement is cancelled or the sale lapses, the Purchaser shall forthwith and without notice vacate the Property.

4. RISK

The Seller shall be obliged to insure the Property for the full replacement value thereof and to maintain such insurance up to and including the date of transfer thereof into the name of the Purchaser. Should any incident occur which may give rise to a claim under the policy of insurance, the Seller shall on request file a claim with the insurer and shall cede the proceeds of the claim to the Purchaser, who shall at all times be entitled to the recovery thereof. Should this Agreement be canceled for any reason whatsoever, the cession of any claim or the right to recover any payment under the policy of insurance shall lapse *pari passu*. It is further recorded that if there is any bond to be cancelled over the Property prior to registration that the Seller is required to maintain the insurance over the Property as it is a stipulation of that bond and will be cancelled on registration of the transfer into the name of the Purchaser. Neither Party shall have any claim against KWS for any loss or damages suffered should that Party fail to comply with this clause nor due to any break-in or unlawful entry.

5. TRANSFER AND COSTS

- 5.1. Transfer shall be effected by the Transferring Attorneys as soon as possible or ***as close as reasonably possible to***

5.2. **The Purchaser** shall be liable for all costs in relation to the registration of transfer including transfer duty, Transferring Attorney's fees, VAT, any other charges in relation thereto as well as the bond registration fees of the attorneys for the registration of the loan, including the initiation fee and any other fees levied by the bank or financial institution required to be paid by the Purchaser.

5.3 Such costs shall be paid in cash or by other means acceptable to the Transferring Attorneys upon request by the Transferring Attorneys to the Purchaser calling upon him to make such payment. The Purchaser acknowledges that some costs, for example but not limited to transfer duty and initiation fees, may be payable prior to the Transfer Date. Such payment to be effected within 7 (Seven) days of request herein.

6. VOETSTOOTS

6.1. The Property is sold 'Voetstoots' and absolutely as it stands, any difference as to quantity, quality, description or otherwise notwithstanding and the Purchaser acknowledges that he/she has thoroughly inspected the Property and acquainted himself/herself with its nature, extent, locality, conditions of title, servitude, leases, any conditions to be lawfully imposed at the instance of a government and/or provincial and/or local authority and other encumbrances including the applicable statutory and other rules relating thereto and shall have no claim whatsoever against the Seller or the Property Practitioner for any defects in the Property whether latent or patent.

6.2. The Purchaser confirms that he/she/they are fully conversant with the content of the Seller Disclosure Document attached hereto as Annexure B. Despite any reference in this Agreement to any matter contained in the Seller Disclosure Document, the purchaser accepts it as "Voetstoots", as is.

7. LIABILITIES / WARRANTIES

7.1. **In the event of there being more than one Purchaser, then they will be jointly and severally liable for all obligations in terms hereof.**

7.2 This Agreement contains the entire Agreement between the Parties. Neither party relies or may rely upon any representations, warranties, undertakings, or expressions of opinion which have not been incorporated into this Agreement.

7.3 **This Agreement may not be altered, amended, varied, rescinded or consensually cancelled in any way whatsoever, other than by means of a further written document that must be signed by the Seller and the Purchaser.**

7.4 The Seller declares that he is NOT selling this Property in the ordinary course of his business and it is accordingly recorded that the Seller is not a “supplier” as defined in the Consumer Protection Act, 68 of 2008. In the premises, the Consumer Protection Act is NOT applicable to this Agreement.

8. CERTIFICATES OF COMPLIANCE

Type of certificate	Applicable	Property Practitioner to arrange
Beetle-free certificate		
Electrical certificate		
Electrical fence certification		
Water installation Compliance certificate		
Gas compliance		

8.1 BEETLE-FREE CERTIFICATE

Should the bank or financial institution granting the loan to the Purchaser require it, then the Seller shall procure, prior to the Transfer Date at the **Seller’s expense**, a report or certificate issued by a properly qualified and Government approved person to the effect that there is no evidence of active infestation by timber destroying insects or creatures. Should there be evidence or any such infestation, the Seller shall at his expense, cause such infestation to be eradicated within 21 (Twenty One) days of being advised thereof to enable such report or certificate to be issued.

8.2. ELECTRICAL CERTIFICATE OF COMPLIANCE

The Seller shall, prior to the Transfer Date, furnish the Purchaser with a valid Electrical Certificate of Compliance (as prescribed by law) covering the Property. All expenses incurred in meeting the criteria for the issue of such certificate, including the certificate itself, shall be borne by the **Seller**. The Seller furthermore warrants to the Purchaser that there has been and will be no addition or alteration to the electrical installations on the Property from the time of issue of such certificate until transfer. Upon the Seller furnishing the Purchaser with the said Electrical Certificate of Compliance, the Purchaser shall have no claim whatsoever against the Seller and no further liability in this regard shall rest upon the Seller.

8.3. ELECTRICAL FENCE CERTIFICATION

The Seller shall, prior to the Transfer Date at the **Seller’s expense**, be obliged to obtain a valid Electric Fence Certificate as contemplated in Regulation 12 of the Electrical Machinery Regulations made in terms of the Occupational Health and Safety Act, and will furnish the Transferring Attorneys with the certificate prior to the Transfer Date.

8.4. COMPLIANCE CERTIFICATE IN RESPECT OF WATER INSTALLATION

8.4.1 The Seller shall at his/her cost, prior to the Transfer Date, furnish to the Purchaser a certificate from an accredited plumber in terms of Section 14 of Water By-law, 2010 of The City of Cape Town, certifying that:

8.4.1.1. The hot water cylinder, if installed post 2006, complies with SANS requirements in that it has a drip tray, an overflow to the exterior of the building, and a vacuum breaker (to prevent geyser from over - pressurizing or over - heating)

8.4.1.2. The water meter registers when water is running and stops when water is not running;

8.4.1.3. Outflows are not leaking;

8.4.1.4. No storm water is discharged into the sewerage system;

8.4.1.5. There is no cross connection between drinking water and grey/ground water; and

8.4.1.6. Water pipes are properly saddled (secure with fittings).

8.4.2 The Seller shall be liable for the repair of any defects to the water installation, (including water meters) in order to obtain a certificate of compliance from an accredited plumber as aforesaid.

8.4.3 It is specifically noted that this certificate is NOT a plumbing certificate and no inference should be drawn or assumptions made by the Purchaser other than the matter referred to in this clause.

8.5. GAS COMPLIANCE

The Seller shall prior to the Transfer Date, provide the Purchaser with a certificate of compliance for any gas systems or appliances in the Property as prescribed by Regulation 17(3) of the Pressurised Equipment Regulations of the Occupational Health and Safety Act. Any cost in obtaining said certificate shall be for the Seller.

9. BROKERAGE

9.1. The Parties confirm that the Property Practitioner was the effective cause of this Agreement and that the Purchaser was not introduced to the Property by any other property practitioner .

9.2. The Seller shall pay the Commission to **Rank Real Estate (Pty) Ltd T/A KW Spectrum** at _____% **plus VAT** of the Purchase Price, which amount is R _____ **plus VAT**. Commission will be earned upon acceptance of this Agreement and subsequent fulfilment of any suspensive conditions contained herein and shall be payable by no later than the Transfer Date.

- 9.3. In the event of this Agreement being cancelled due to the Purchaser's default, the Purchaser shall be liable to immediately pay the Commission to Rank Real Estate (Pty) Ltd T/A KW Spectrum. In this regard, the Seller and Purchaser authorize and irrevocably instruct the transferring attorneys to pay the Commission as a first charge from any funds they hold and received from the Purchaser, forthwith, upon such cancellation.
- 9.4. The Seller hereby cedes and irrevocably instructs the Transferring Attorneys to pay the Commission due to Rank Real Estate (Pty) Ltd T/A KW Spectrum on behalf of the Seller upon the Transfer Date. As due security for payment of the Commission, the Seller cedes to Rank Real Estate (Pty) Ltd T/A KW Spectrum such portion of the Seller's claim against the Purchaser as constitutes the Commission.
- 9.5. Should this transaction involve another Agency, the Commission will be shared as follows. It would be required of the other Agency to provide Rank Real Estate (Pty) Ltd T/A KW Spectrum of a valid Fidelity Fund Certificate (FFC) at the time of acceptance of the offer by the Seller. In the event that the other Agency is not compliant with the requirement set out by the EAAB for a valid FFC, the Commission amount due to the other Agency will revert to the Rank Real Estate (Pty) Ltd T/A KW Spectrum in full, without any future recourse by any party or the Agency to Rank Real Estate (Pty) Ltd T/A KW Spectrum.:

()% Company Name _____ amount due being commission (inclusive /exclusive of VAT) R_____

()% KW Spectrum amount due being commission (VAT Excl) R_____.

10. VALIDITY OF OFFER

- 10.1. The first signature to this Agreement shall constitute an offer and such is irrevocable and open for acceptance by the other party until ____ h ____ on _____ 20_____, whereafter it shall expire. The Property Practitioner is hereby appointed as Property Practitioner for both Seller and Purchaser for the purpose of receiving a communication of acceptance. Timeous notice to the Property Practitioner of such acceptance shall be deemed to be valid and binding acceptance by the Parties.
- 10.2. This Agreement shall be binding upon signature by the Seller and the Purchaser hereto. The failure by Rank Real Estate (Pty) Ltd T/A KW Spectrum to accept the benefits thereof shall in no way invalidate or affect the enforceability of this Agreement, vis-à-vis, the Seller, and the Purchaser.

11. COOLING OFF PERIOD

In the event of the Purchaser being a natural person who has not reserved the right to appoint a Nominee and where the Property herein purchased is a residential property at a price of R250,000 or less, the attention of the Purchaser is drawn to the Purchaser's rights in terms of Section 29A of the Alienation of Land Act 68 of 1981 (as amended) to revoke this offer or terminate any Sale Agreement concluded as a result of this offer by written notice delivered to the Seller or the Seller's Property Practitioner within a period of 5 (Five) days calculated from and including the day after signature hereof by the Purchaser, but excluding Saturday, Sundays and Public Holidays.

12. CONTINUED MARKETING / 72 HOUR CLAUSE

12.1. Should this Agreement be conditional, the Seller shall have the right to continue to market the Property until such time as all the suspensive conditions have been fulfilled.

12.2. Should the Seller receive another unconditional offer that is in the Seller's sole discretion better, the Seller shall inform the Purchaser in writing about the second offer, with proof of suspensive conditions being fulfilled, and guarantees are delivered to the satisfaction of the Seller's Transferring Attorneys, for payment of transfer costs and the balance of the purchase price in which instance the Purchaser shall have 72 hours (seventy-two hours) excluding weekends and public holidays, and which 72 Hours Notice/letter being sent between 8am and 17:00 pm to:

12.2.1 Provide written proof that the suspensive conditions have been fulfilled;

12.2.2. Waive the benefit of the suspensive and secure the full purchase price by means of bank guarantee(s)/ cash payment to the transferring attorneys and all transfer (including any transfer duty and bond registration) costs must be paid, within 3 days of a waiver; or

12.2.3. Failing the above, the Seller shall be entitled , but not obligated , to accept the competing offer , upon which the sale shall lapse and be null and void.

13. PURCHASER A COMPANY OR CLOSED CORPORATION

In the event of the Purchaser acting in the capacity of an Property Practitioner for a company or close corporation to be formed, the Purchaser shall be personally liable should the purchasing company or close corporation not be formed within 30 (Thirty) days of the Signature Date, or, if when it is formed it does not ratify this Agreement within 7 (Seven) days. In addition, the said Purchaser shall be deemed to have guaranteed the obligations of the Company or Close Corporation to be formed in terms of this Agreement, as Surety and Co-Principal Debtor.

14. BREACH

14.1. Should the Purchaser commit any breach of any term of this offer and not remedy it within 7 (Seven) days of dispatch by either pre-paid registered post, delivery by hand or dispatch by

email to the email addresses provided in the parties' detail sheets, of a letter requiring the breach to be remedied, the other shall be entitled without prejudice to any other rights which he may have under this Agreement or by Law, to:

- 14.1.1 claim specific performance; or,
 - 14.1.2 cancel this agreement and claim damages and interest; and/or,
 - 14.1.3 retain all monies already paid by the party in breach in terms hereof, as agreed pre-estimated liquidated damages.
- 14.2. In the event of the Seller cancelling the Agreement and retaking possession of the Property as a result of any default by the Purchaser, any and all improvements made to the Property herein shall become the Property of the Seller without compensation to the Purchaser and any payment made on account of the Purchase Price and/or interest shall be forfeited by the Purchaser to the Seller as "roukoop" or a penalty or as a genuine pre-estimate of liquidated damages, without prejudice to the Seller's rights to recover any damages howsoever incurred as the result of such cancellation.
- 14.3. In the event of any party, including the Property Practitioner, having to consult with attorneys as a consequence of any breach of the terms of this Agreement by any party, then the defaulting party will be liable to pay the said attorneys' costs at the client scale and any collection commission which may be due to the said attorneys.

15. RESIDENTIAL STATUS (WITHHOLDING TAX)

The Seller hereby warrants that:- **(delete whichever clause below is not applicable)**

- 15.1. He/she is a resident of the Republic of South Africa; OR
- 15.2. He/she is a non-resident of the Republic of South Africa and accordingly hereby irrevocably authorises and instructs the Transferring Attorneys to deduct the withholding tax from the proceeds and to pay the same to the Receiver of Revenue on the Transfer Date. That the Seller will ensure its full compliance and co-operation with the Transferring Attorney in order to comply with the obligations as set out in section 35A of the Income Tax Act, Act 58 of 1962.

16. SPECIAL CONDITIONS

17. FIXTURES AND FITTINGS *(Delete which is not applicable)

17.1. The Property is sold inclusive of all fixtures and fittings of a permanent nature as set out in Annexure A (Fixtures and Fittings) including but not restricted thereto.

17.2. The following permanent fixtures are excluded from the sale:

18. ADDRESSES FOR SERVICE AND DELIVERY OF LEGAL DOCUMENTS

18.1. The Parties choose their addresses as set out below in the Seller's and Purchaser's Annexures, to serve as their addresses for service and delivery of legal documents for all purposes of the Agreement, which includes the giving of notice and the serving of documents or process.

18.2. Any notice is given in terms of the Agreement which is:

18.2.1. Delivered by hand during normal business hours to the Seller's or Purchaser's address for service and delivery of legal documents shall be deemed to have been received by the Seller or Purchaser at the time of delivery;

18.2.2. Posted by prepaid registered post to the Seller's or Purchaser's address for service and delivery of legal documents shall be deemed to have been received by the Seller or Purchaser on the 7th day after the day of its posting. Communicated by facsimile or e-mail, shall be deemed to have been received by the Seller or the purchaser on received confirmation of the successful transmission thereof.

18.3. Where in terms of this Agreement any communication is required to be in writing, the term "writing" shall include communications by telex, facsimile, or e-mail. Communications by telex, facsimile, or e-mail shall, unless the contrary is proved by the addressee, be deemed to have been received by the addressee on the day of transmission provided that transmission occurred during business hours.

19. BODY CORPORATE / HOMEOWNERS ASSOCIATION (if applicable)

The Purchaser acknowledges that he/she is aware of and will abide by the rules of the Body Corporate / HOA and that the Seller shall provide a copy of the Rules to the Purchaser on request.

20. GENERAL

- 20.1. The Seller warrants that all amounts due in connection with the Property by anyone whatsoever, in respect of municipal service fees, surcharges on fees, property rates and other municipal taxes, Levies and duties have been paid in full, alternatively, shall settle the same in full upon demand by the Transferring Attorneys.
- 20.2. The Seller further warrants that the Purchase Price is sufficient to cover the outstanding bond(s), Commission, and all other deductions from his/her proceeds.
- 20.3. The Parties to this Agreement acknowledge that the meaning and consequences of this Agreement have been explained to them by the Property Practitioner.
- 20.4. This Agreement may be executed in any number of counterparts and by the Parties on separate counterparts. Each counterpart constitutes an original of this Agreement, all of which together constitute one Agreement.
- 20.5. That Rank Real Estate (Pty) Ltd T/A KW Spectrum is authorized to affix a "SOLD" board on the Property, once sold, until 14 (Fourteen) days after the Transfer Date.
- 20.6. Neither the Property Practitioner nor Rank Real Estate (Pty) Ltd T/A KW Spectrum shall be responsible in any way for any defects or other errors in the Property or for any other matter relating to it. The Property Practitioner and/or Rank Real Estate (Pty) Ltd T/A KW Spectrum shall not be responsible in any way whatsoever for the carrying out of the terms of this Agreement by either party notwithstanding that the Property Practitioner and/or Rank Real Estate (Pty) Ltd T/A KW Spectrum may assist one or both Parties towards the completion of this Agreement.
- 20.7 **The Seller/s and Purchaser/s hereby give consent to Rank Real Estate (Pty) Ltd T/A KW Spectrum, the Property Practitioner, the Seller, the Transferring Attorneys, and IMortgage to process their personal information for all purposes related to this Agreement, in accordance with the provisions of POPIA (means the Protection of Personal Information Act, No. 4 of 2013).**

Initial: _____

21. SECTIONAL TITLE

- 21.1. If this Property is within a Sectional Title Scheme, the Purchaser acknowledges that he accepts the Property subject to the rights of extension reserved by a developer or Body Corporate in terms of Section 25 of Act (if applicable), the servitudes, other real rights and conditions, if any, burdening or benefiting the Sectional Title Scheme and the common property:

21.1.1 in terms of the Seller's Title Deeds and/or any prior deed/s and/or any diagrams:

21.1.2 imposed by a developer, the local authority, and/or the administrator as conditions of Sectional Title; and

21.1.3. in terms of the Rules, or any amendments thereof.

22. VAT (delete whichever is not applicable)

22.1 The Seller hereby warrants that he is not, nor is he required to register as, a vendor within the meaning of the VAT Act and that consequently no VAT is payable pursuant to this Agreement.

22.2 The Seller declares that he is a vendor for the sake of this Agreement within the meaning of the VAT Act and the sale consequently attracts the payment of VAT which is included in the Purchase Price.

22.3 This is a zero rates transaction because: The Parties place on record that:

22.3.1 the Property is sold as a going concern, being the lease of premises for business purposes.

22.3.2 the concern is, on the date hereof, an income generating enterprise.

22.3.3 the Seller is a registered VAT vendor, with VAT registration number _____.

22.3.4 the Purchaser is a registered VAT vendor, with VAT registration number _____.

If SARS does not accept this as a Zero-rated transaction, the PURCHASER shall be liable to pay VAT on the Purchase Price as determined by SARS, over and above the Purchase Price.

SIGNED BY THE PURCHASER at _____ on _____ 20____

1. **Witness** _____

2. **Witness** _____

SIGNATURE OF PURCHASER 1 PURCHASER 2

SIGNED BY THE SELLER at _____ on _____ 20____

1. **Witness** _____

2. **Witness** _____

SIGNATURE OF SELLER 1 SELLER 2

FOR OFFICE USE:

I, _____(Name of Property Practitioner) hereby verify that this document has been signed by abovementioned Purchasers and Sellers and I am satisfied that the documents supplied in terms of Identification (ID Document / Drivers licence / Passport / Marriage Certificate / Company Documents)*** and Proof of Residence (Municipal Utilities Bill or Original Proof of residence supplied by Financial Institution)*** of all parties to the agreement, has been reasonably inspected as true originals or certified copies of the original documents. *** Copy of this has been attached.

I, _____(Name of Property Practitioner) hereby warrants the validity of his / her / its Fidelity Fund certificate as at the date of signature of this Agreement.

Property Practitioner's Signature

Principal's Signature

Principal's Name: Gerhardus Dirk Scheepers
Principals FFC Number: 1135495

PURCHASER		
	Purchaser No. 1	Purchaser No. 2
Full Names/Company Name		
ID/Registration No(s)		
Address in Full		
Marital Status: Single /Married In/Out of Community / Other		
Telephone (W)		
Telephone (H)		
Cell Phone		
E-mail		
Income Tax Number		
VAT Number		
If Legal Person Complete	Capacity:	Capacity:

SELLER		
Seller	Seller No. 1	Seller No. 2
Full Names/Company Name		
ID/Registration No(s)		
Address in Full		
Marital Status: Single/ Married In/ Out of Community/ Other		
Telephone (W)		
Telephone (H)		
Cell Phone		
E-mail		
Income Tax Number		
VAT Number		
Bond Cancellation	Number:	Bank: Estimated settlement amount:
If Legal Person Complete	Capacity:	Capacity: