

THE SAXONY SIBAYA

CONTRACT OF SALE

SECTIONAL TITLE : SAXONY SIBAYA:: "OFF PLAN UNIT" : APARTMENT NO _____ THE SAXONY SIBAYA

entered into by:

THE OCEAN CLUB TRUST

IT NO: 000217/20169DBN)

herein represented by RAJAN NAIDOO in his capacity as Trustee, duly authorised hereto

(the "SELLER")

Physical Address: 8 Sinembe Park, La Lucia Ridge Office Estate, La Lucia,

Postal Address: P O BOX 29, LA LUCIA, 4153

and

Name
.....

(the "PURCHASER")

Postal Address
.....

Physical Address
.....

Tel. No (Home) (Business)

Fax No. Cell Phone No:

Email Address.

Identity No./Registration No.

Marital Status (if the PURCHASER is an individual)

1	SCHEDULE	
1.1	Apartment No THE SAXONY SIBAYA
1.2	SECTION No.
1.3	Approximate extent of the SECTIONm ²
1.4	EXCLUSIVE USE AREAS: (See clause 5.4 of the CONDITIONS OF SALE)	
1.4.1	Number of allocated parking bay(s)
1.4.2	Garden area	Extent: _____ square metres
1.4.3	Domestic Quarters	Extent _____ square metres
1.4.4	Balcony	Extent _____ square metres
1.5	Total Consideration (including Value Added Tax) (i.e. the aggregate of the amounts referred to in 1.6, 1.7 and 1.8 below)	R.....
1.6	Deposits :	
1.6.1	Deposit due on the date of signature hereof by the PURCHASER	R.....
1.6.2	Deposit due within ___ days of the date of signature hereof by the PURCHASER	R_____
1.7	Reservation Consideration paid by the PURCHASER in terms of the RESERVATION AGREEMENT	R50 000.00
1.8	Balance (to be paid in accordance with the provisions of 3.3 and 3.4 of the CONTRACT OF SALE)	R.....
1.9	The amount payable by the PURCHASER towards the Levy Stabilisation Fund established by the BODY CORPORATE (see paragraph 3.6 of the CONTRACT OF SALE)	R40 000.00
1.10	The amount estimated as being the monthly levy payable by the PURCHASER to the BODY CORPORATE	+/- R2950.00

1.11	DATE OF POSSESSION (subject to paragraph 4 of CONDITIONS OF SALE)	31 st October 2020
1.12		
	Percentage of commission	_____
	Principle Agency	_____
	Principle Agency Tax Number	_____
	Agent	_____
	Agent Tax Number	_____
	Percentage of commission	_____
	Introducing Agency	_____
	Introducing Agency Tax Number	_____
	Agent	_____
	Agent Tax Number	_____
1.13	Occupational Rental	0.5 % of sale price per month
1.14	BODY CORPORATE'S administration fee payable by the PURCHASER when the PROPERTY is resold (see paragraph 8.5 of the CONDITIONS OF SALE)	R10 000.00
1.15	ARCHITECT	IYER DESIGN STUDIO

2. **SALE**

- 2.1 Subject to and in accordance with the provisions hereof and the CONDITIONS OF SALE annexed hereto as **Annexure "A"**, the SELLER sells and the PURCHASER purchases the PROPERTY for the purchase price referred to in 1.5 above.
- 2.2 The SECTION shall be erected substantially in accordance with the PLAN. The PURCHASER agrees that he shall not be entitled to amend or procure any amendments to the PLAN. The PURCHASER acknowledges that the SECTION will be situated on the PARENT PROPERTY in substantially the position as indicated on the SITE PLAN and is to be built in accordance with the PLAN (see clause 3.1 of the CONDITIONS OF SALE).
- 2.3 The PURCHASER agrees that the precise area, boundaries and description of the PROPERTY shall be as shown on the sectional plan and as finally determined and approved by the Surveyor-General and shall be binding upon the parties, provided always that the area of the SECTION shall be within 5% (FIVE PERCENT) of the area as stated in 1.3 of the CONTRACT OF SALE.

3. **DEPOSITS AND GUARANTEE**

- 3.1 The amounts referred to in 1.6 of the CONTRACT OF SALE shall be paid to the CONVEYANCERS. Such payments shall be invested by the CONVEYANCERS in their Nedbank Corporate Saver Account, all interest to accrue for the benefit of the PURCHASER until the DATE OF TRANSFER whereupon the CONVEYANCERS shall release the capital

to the SELLER and all accrued interest, less their usual fee, to the PURCHASER (the PURCHASER acknowledges that the CONVEYANCERS are not able to invest the amounts referred to in 1.6, nor any other amount paid into trust with the CONVEYANCERS, on the PURCHASER's behalf, until such time as the PURCHASER has complied with all the requirements of the Financial Intelligence Centre Act No. 28 of 2001 and has signed the necessary investment mandate, both of which the PURCHASER undertakes to do as soon as reasonably possible in the circumstances).

- 3.2 If applicable to this sale, it is recorded that the amount referred to in 1.7 of the CONTRACT OF SALE has been paid by the PURCHASER to the SELLER, which amount shall be set-off against the purchase price of the PROPERTY on the DATE OF TRANSFER.
- 3.3 Subject to 3.4 below, the PURCHASER shall secure the due payment of the amount referred to in 1.8 of the CONTRACT OF SALE by furnishing the CONVEYANCERS with a guarantee from a registered South African commercial bank, in a form and on terms acceptable to the CONVEYANCERS for such amount. Such guarantee shall be furnished by the PURCHASER within 45 days of signature of this agreement. The aforesaid guarantee shall be payable on the DATE OF TRANSFER.
- 3.4 Alternatively, the PURCHASER shall be entitled to pay the amount referred to in 1.8 of the CONTRACT OF SALE to the CONVEYANCERS in cash, within the 45 (FORTY FIVE) day period referred to in 3.3 above, which amount shall be invested by the CONVEYANCERS in their Nedbank Corporate Saver Account, with all interest to accrue for the benefit of the PURCHASER. This amount shall be paid to the SELLER by the CONVEYANCERS on the DATE OF TRANSFER and in the event of the PURCHASER choosing this alternative, the PURCHASER shall be deemed to have irrevocably instructed the CONVEYANCERS to deal with the amount in this manner (i.e. to pay the aforesaid amount to the SELLER on the DATE OF TRANSFER). The interest on the aforesaid amount shall be released to the PURCHASER on the DATE OF TRANSFER, (after deduction of the CONVEYANCER'S usual fee).
- 3.5 It is recorded that the Total Consideration, referred to in paragraph 1.5 of the CONTRACT OF SALE, is inclusive of Value Added Tax at the current rate of 15%. The parties agree that, should there be any change in the rate of Value Added Tax applicable at the time of supply, as determined in accordance with the Value Added Tax Act 89 of 1991, the Total Consideration shall be amended to take into account the adjustment in the Value Added Tax rate.
- 3.6 The PURCHASER shall pay the amount referred to in 1.9 above to the CONVEYANCERS, within 7 (SEVEN) days of request for such payment by the CONVEYANCERS. Such payment shall be invested by the CONVEYANCERS in their Nedbank Corporate Saver Account, all interest to accrue for the benefit of the PURCHASER until the DATE OF TRANSFER, whereupon the CONVEYANCERS shall release the capital to the BODY CORPORATE and all accrued interest, less their usual fee, to the PURCHASER.
- 3.7 Unless otherwise provided, all payments hereunder shall be made without deduction or demand to the SELLER at the offices of the CONVEYANCERS. All bank charges incurred by the CONVEYANCERS in connection with this transaction shall be for the account of the PURCHASER.

4. **PHASED DEVELOPMENT**

This sale is subject to the following special conditions, which are imposed by the SELLER in terms of Section 11(2) of the ACT:

4.1 The SELLER, in terms of Section 25 of the ACT, has reserved for itself the real right to extend, for its personal account, the SCHEME by the erection and completion from time to time but within a period of 20 (TWENTY) years from the date of the opening of the SCHEME's Sectional Title Register:

4.1.1 a further building or buildings,

4.1.2 a horizontal extension of an existing building or buildings, and

4.1.3 a vertical extension of existing buildings,

on part of the common property, to divide such building or buildings into a section or sections and common property and to confer the right of exclusive use over parts of such common property upon the owner or owners of one or more of such sections or any other section in the SCHEME.

The SELLER further reserves the right to "divide" the aforesaid real right to extend the SCHEME by alienating the right to erect the various SECTIONS to different third parties.

*5 **CONSUMER PROTECTION ACT**

5.1 The PURCHASER, who is a JURISTIC PERSON, warrants to the SELLER that its asset value or annual turnover, at the DATE OF SIGNATURE and the DATE OF TRANSFER, shall equal or exceed the threshold determined by the Minister in terms of section 6 of the CPA (namely, R2,000,000.00 (TWO MILLION RAND)) and, as a consequence, the sale of the PROPERTY to the PURCHASER in terms of this CONTRACT, is exempt from the provisions of the CPA (save for the provisions of section 60 and 61 of the CPA).

5.2 It is recorded that the aforesaid warranty is material to the SELLER in entering into this CONTRACT.

5.3 The PURCHASER undertakes, within 21 (TWENTY ONE) days of being requested to do so by the SELLER, to furnish the SELLER with its last audited financial accounts, and such other financial information in respect to the PURCHASER as the SELLER may reasonably require, in order to confirm that the PURCHASER'S asset value and/or turnover is as warranted in paragraph 5.1 above.

* **Delete if not applicable**

6. **MEMBERSHIP OF THE SAXONY SIBAYA BODY CORPORATE (RF) NPC**

By virtue of the purchase of the PROPERTY, the PURCHASER shall be obliged to become, and remain for the duration of his ownership of the PROPERTY, a member of the BODY CORPORATE within the meaning of, and subject to, the conditions set out in the BODY CORPORATE'S Conduct Rules (the aims and objects of the BODY CORPORATE being set out in Annexure "E" hereto) and undertakes that he and all persons deriving use of

SAXONY SIBAYA or any part thereof through him, from the DATE OF POSSESSION, shall duly comply with all the obligations imposed upon members under the BODY CORPORATE'S Conduct Rules including the obligation to pay a monthly levy to the BODY CORPORATE, the amount of which shall be determined from time to time, by the BODY CORPORATE'S members as contemplated in the Conduct Rules. In no way detracting from the generality of the aforesaid, the PURCHASER shall be required to sign the BODY CORPORATE'S membership application form (a copy of which is Annexure "F" to the CONDITIONS OF SALE), and do whatever else may be required, in order for the PURCHASER to become a member of the BODY CORPORATE (which, it is recorded, will include, inter alia, the PURCHASER irrevocably nominating, constituting and appointing the BODY CORPORATE, as its representative, to call, attend and vote at meetings of the BODY CORPORATE, on the PURCHASER'S behalf, and to the PURCHASER'S exclusion, subject to the rights of the SELLER). If there is any conflict between what is set out above and the final provisions of the BODY CORPORATE'S Conduct Rules once registered, the latter shall prevail and the SELLER shall not incur any liability, of any nature whatsoever, in this regard.

7. CONDITIONS PRECEDENT

7.1 This CONTRACT shall be subject to, and conditional upon :

7.1.1 the PARENT PROPERTY being transferred to the SELLER, and the SAXONY SIBAYA's development funding being granted in order to develop SAXONY SIBAYA;

7.1.2 the SELLER selling 75 sectional residential units in the SAXONY SIBAYA (for the purposes of this clause a unit in the SCHEME shall be deemed to have been sold once the contract of sale has been entered into by the SELLER and PURCHASER thereof, same is unconditional and the PURCHASER has paid the relevant deposit in terms thereof to the CONVEYANCERS) and

7.1.3 the building plans in respect of SAXONY SIBAYA having been approved of by the eThekweni Municipality by no later than July 2019.

7.2 Should all the aforesaid conditions not be met timeously, then in that event, this CONTRACT shall lapse and be of no further force and effect between the parties, save that the CONVEYANCERS shall refund to the PURCHASER any amount paid by the PURCHASER to the CONVEYANCERS in respect of the purchase price together with all interest that may have accrued thereon while invested with the CONVEYANCERS (less the CONVEYANCERS usual fee) and the SELLER shall refund to the PURCHASER the amount referred to in 1.7 of the CONTRACT OF SALE.

7.3 Notwithstanding the aforesaid, it is recorded that the aforesaid conditions have been inserted solely for the benefit of the SELLER, who may waive compliance with one or more of the aforesaid conditions prior to the CONTRACT lapsing as a consequence of their non-fulfilment.

DATED at.....this..... day of 2018

AS WITNESS:

1.

PURCHASER:

I acknowledge that I am acquainted with and understand the contents of this CONTRACT and that all the annexures referred to in this CONTRACT were attached hereto when I signed same.

*On behalf of

(insert name of PURCHASER here)

duly authorized hereto by virtue of a Resolution of Directors/Members/Trustees

CONSENTING SPOUSE

* Delete if not applicable

This portion to be signed by legal guardian / member / director/ trustee in the event of the PURCHASER being a minor / close corporation / company / trust.

.....
(Full names of the Guarantor)

of.....
.....
(Full address and telephone number)

hereby consents to the conclusion of this CONTRACT and guarantees and binds himself/herself as surety for and co-principal debtor in solidum with the PURCHASER to the SELLER for the due and punctual fulfilment and discharge of all the obligations undertaken by the PURCHASER to the SELLER pursuant to this CONTRACT, under renunciation of the benefits of excussion and division with the meaning and effect of which benefits and the renunciation thereof he acknowledges himself to be acquainted. No variation or amendment or novation of this CONTRACT shall prejudice the suretyship obligations hereby undertaken by the aforesaid guarantor, the object being that he shall remain liable at all times as surety and co-principal debtor, even if this CONTRACT is varied or amended or novated and even if the aforesaid PURCHASER is granted an indulgence by the SELLER.

DATED at.....this..... day of 2018

AS WITNESS:

1.

Guarantor

DATED at.....this..... day of 2018

AS WITNESS:

1.

SELLER

LIST OF ANNEXURES

ANNEXURE "A"	CONDITIONS OF SALE
ANNEXURE "B"	SITE PLAN (SHOWING THE POSITION OF THE SECTION)
ANNEXURE "C"	SCHEDULE OF FINISHES AND SPECIFICATIONS IN RESPECT OF THE SECTION
ANNEXURE "D"	PLAN OF THE SECTION
ANNEXURE "E"	AIMS AND OBJECTIVES OF THE BODY CORPORATE
ANNEXURE "F"	BODY CORPORATE'S MEMBERSHIP APPLICATION FORM
ANNEXURE "G"	LIST OF FICA DOCUMENTATION REQUIRED BY THE CONVEYANCERS
ANNEXURE "H"	INVESTMENT MANDATE
ANNEXURE "I"	BODY CORPORATE'S CONDUCT RULES

CONDITIONS OF SALE

1 DEFINITIONS AND INTERPRETATION

For the purposes of the CONTRACT OF SALE and the CONDITIONS OF SALE, unless the context indicates to the contrary -

- 1.1 "ACT" means the Sectional Titles Act No. 95 of 1986 (as amended) and any regulations in force thereunder;
- 1.2 "ARCHITECT" means the architect nominated by the SELLER in terms of paragraph 1.15 of the CONTRACT;
- 1.3 "BODY CORPORATE" means SAXONY SIBAYA BODY CORPORATE (RF) NPC, a non-profit company to be incorporated by the SELLER in terms of the Companies Act 71 of 2008;
- 1.4 "BODY CORPORATE" means the Body Corporate of the SCHEME as contemplated in the ACT;
- 1.5 "CONDITIONS OF SALE" means these conditions of sale;
- 1.6 "CONTRACT" means the CONTRACT OF SALE and all **Annexures** thereto;
- 1.7 "CONTRACT OF SALE" means the contract of sale to which these conditions of sale are **Annexure "A"**;
- 1.8 "CONVEYANCERS" means NAIDOO & COMPANY INCORPORATED of 8 Sinembe Park, La Lucia Ridge Office Estate, La Lucia Ridge, 4051;
- 1.9 "CPA" means the Consumer Protection Act No. 68 of 2008;
- 1.10 "DATE OF POSSESSION" means the date specified in 1.11 of the CONTRACT OF SALE subject to the provisions of paragraph 4 of the CONDITIONS OF SALE;
- 1.11 "DATE OF SIGNATURE" means the date of signature hereof by the last signing of the SELLER or the PURCHASER;
- 1.12 "DATE OF TRANSFER" means the date of registration of transfer of the PROPERTY into the name of the PURCHASER in the Deeds Registry in Pietermaritzburg;
- 1.13 "RAINMAKER MARKETING" means Rainmaker Marketing, Registration number a registered Estate Agency trading as
- 1.14 "JURISTIC PERSON" means a partnership, BODY CORPORATE, trust, association, company, close corporation or other legal or juristic person;

- 1.15 "RESERVATION AGREEMENT" means the Reservation Agreement entered into between the SELLER and the PURCHASER, in terms of which the SELLER granted the PURCHASER a reserved first right to purchase the PROPERTY;
- 1.16 "PARENT PROPERTY" means PTN 8 of ERF 2 Sibaya, Registration Division FU, Province of KwaZulu-Natal in extent of 18 313 sqm ;
- 1.17 "SAXONY SIBAYA" means the name given to the buildings in the SCHEME which includes the SECTION, the legal and official name of the entire SCHEME being "SAXONY SIBAYA";
- 1.18 "PLAN" means the plan of the SECTION being **Annexure "D"** to the CONDITIONS OF SALE and the Schedule of specifications and finishes in respect of the SECTION attached hereto marked **Annexure "C"**;
- 1.19 "PROPERTY" means the unit to be established in terms of the ACT, consisting of:
- 1.19.1 the SECTION and
- 1.19.2 an undivided share in the common property in the SCHEME apportioned to the SECTION in accordance with the participation quota specified on the PLAN;
- 1.20 "PURCHASER" means the purchaser in terms of this CONTRACT designated as such in the introductory section of the CONTRACT OF SALE;
- 1.21 "RULES" means the rules of the BODY CORPORATE;
- 1.22 "SCHEME" means the sectional title scheme known as "**SAXONY SIBAYA**" comprising the PARENT PROPERTY and all buildings constructed and to be constructed thereon;
- 1.23 "SECTION" means the proposed section in the SCHEME, referred to in paragraph 1.2 of the CONTRACT OF SALE, which section is shown on the PLAN;
- 1.24 "SELLER" means THE TRUSTEES OF THE OCEAN CLUB TRUST, IT NO: 000217/2016(DBN) its successors in title or assigns;
- 1.25 "SITE PLAN" means the plan which is **Annexure "B"** hereto;
- 1.26 words importing a gender shall include all genders and the singular shall include the plural and vice versa;
- 1.27 words or expressions defined in the ACT shall have the same meanings in this CONTRACT;
- 1.28 clause headings are inserted purely for convenience and shall not be relevant in interpreting the contents of the clauses to which they relate;

- 1.29 if the PURCHASER consists of more than one person, such persons shall be jointly and severally liable in solidum for all their obligations in terms of this CONTRACT;
- 1.30 no indulgence or relaxation which the SELLER may allow to the PURCHASER in regard to the carrying out of the PURCHASER'S obligations in terms of or pursuant to this CONTRACT shall prejudice the SELLER'S rights under this CONTRACT in any manner whatsoever, or be regarded as a waiver of the SELLER'S rights in terms of this CONTRACT, or be construed to act as an estoppel against the SELLER to otherwise strictly enforce compliance of the PURCHASER'S obligations in terms of this CONTRACT;
- 1.31 any reference to a natural person shall include the legal person and/or an BODY CORPORATE of persons and vice versa;
- 1.32 where an expression has been defined, and such definition contains a provision conferring rights or imposing obligations on any party, effect shall be given to the provision as if it was a substantive provision contained in the body of this CONTRACT;
- 1.33 if a number is reflected in numerals and words, the words shall prevail in the event of any conflict between the two;
- 1.34 in interpreting this CONTRACT, no provision shall be construed in a limiting fashion or in accordance with the Eiusdem Generis Rule (i.e. a specific provision of this CONTRACT or any particular issue, shall not be deemed in any way to detract from any general provision in respect to the same issue).
- 1.35 the provisions of this CONTRACT, shall be read in conjunction with the provisions of the CPA, and insofar as the provisions of this CONTRACT are inconsistent with the provisions of the CPA, the provisions of the CPA shall prevail.
- 1.36 any reference to any statute, legislation or regulations shall be deemed to include any lawful amendments thereto or re-enactments thereof.
- 1.37 where a number of days are prescribed, they shall consist of all days (i.e. including Saturday, Sunday and Public Holidays) and shall exclude the first day and include the last day.
- 1.38 this CONTRACT shall be governed by and construed according to the Laws of the Republic of South Africa.
- 1.39 the expiration or termination of this CONTRACT shall not affect those provisions of this CONTRACT which expressly provide that they will operate after any such expiration or termination or, which out of necessity must continue to have effect after such expiration, notwithstanding the fact that the paragraphs do not expressly provide this.
- 1.40 to the extent that the CONTRACT is signed on a date which results in the use of any tense being inappropriate, the CONTRACT shall be read in the appropriate tense;

1.41 this CONTRACT shall be binding on the enforceable by the administrators, trustees, successors in title, successors in office, assigns or liquidators of the parties as fully and effectually as if they had signed this CONTRACT in the first instance and reference to any party shall be deemed to include such party's administrators, trustees, successors in title, successors in office, assigns or liquidators, as the case may be;

1.42 this CONTRACT incorporates the annexures (if any), which annexures shall have the same force and effect as the provisions set out in the body of this CONTRACT. The various documents forming part of this CONTRACT are to be taken as mutually explanatory. In the event of any conflict or inconsistency the provisions contained in the main body of the CONTRACT will prevail.

2 **LOAN**

It is specifically recorded that this CONTRACT is not subject to, or conditional upon, the PURCHASER obtaining a loan. However, should the PURCHASER obtain a loan to fund the payment of the purchase price of the PROPERTY or a portion thereof, against the security of, *inter alia*, the registration of a first mortgage bond against the sectional deed to the PROPERTY on the DATE OF TRANSFER, then in that event:

2.1 in order to expedite the transfer of the PROPERTY to the PURCHASER, it is the intention of the SELLER and the PURCHASER that the SELLER'S appointed mortgage originator make application on behalf of the PURCHASER for the loan required. The PURCHASER accordingly agrees to appoint the SELLER'S mortgage originator to originate the loan and undertakes to supply the necessary information to the mortgage originator for that purpose. In addition the PURCHASER agrees that the CONVEYANCERS be appointed by the lender, granting the loan referred to above, to attend to the registration of the mortgage bond over the PROPERTY in favour of the aforesaid lender, on the DATE OF TRANSFER. The PURCHASER undertakes to utilize its best endeavours to prevail upon the aforesaid lender to appoint the CONVEYANCERS in this regard;

2.2 it is specifically recorded that it is not a condition of this CONTRACT that the PURCHASER shall be required to sign a letter of satisfaction in respect of the SECTION, once same is completed, before transfer of the PROPERTY into the PURCHASER'S name. Should the transfer of the PROPERTY be delayed due to the PURCHASER'S refusal to sign a letter of satisfaction (or such similar document) which the lender referred to above, may require to be signed prior to the DATE OF TRANSFER, then in that event, the PURCHASER shall be deemed to be delaying the DATE OF TRANSFER which will entitle the SELLER to claim mora interest from the PURCHASER as contemplated in paragraph 18 of the CONDITIONS OF SALE and, in addition, the PURCHASER shall be deemed to be in breach of the conditions of this CONTRACT entitling the SELLER to, *inter alia*, cancel the CONTRACT should the PURCHASER not rectify such breach within 7 (SEVEN) days of receipt of the notice contemplated in paragraph 10.1 of the CONDITIONS OF SALE.

3. **COMPLETION OF THE SECTION**

3.1 The SELLER hereby undertakes to procure that the SECTION is erected substantially in accordance with the PLAN and is sufficiently complete for beneficial occupation, by the DATE OF POSSESSION, provided the PURCHASER has paid or duly secured the Total Consideration referred to in 1.5 of the CONTRACT OF SALE (as contemplated in paragraph 3 of the CONTRACT OF SALE).

- 3.2 The PURCHASER shall not give any instructions of any nature to the ARCHITECT, contractor or sub-contractor(s). Should the SELLER agree to any deviation from the PLAN, such deviation shall be reduced to writing and any amounts payable in terms of such deviation shall be payable by the PURCHASER to the SELLER on demand.
- 3.3 The PURCHASER shall, within 30 (THIRTY) days of the DATE OF POSSESSION, deliver to the SELLER a list, signed by himself, enumerating any defects in the SECTION where same are due to defective materials or workmanship, and the SELLER shall procure that such defects are made good as expeditiously as possible in the circumstances. Once such defects have been made good to the satisfaction of the ARCHITECT (acting as an expert and not an arbitrator and whose decision shall be final and binding on the parties), the PURCHASER shall have no further claim against the SELLER, save as otherwise provided for herein. Should the PURCHASER fail to deliver the aforesaid list to the SELLER within the aforesaid 30 (THIRTY) day period, then in that event, the PURCHASER shall be deemed to have inspected the SECTION and not found any defects therein.
- 3.4 Save as provided in this CONTRACT and in the CPA to the contrary, the PURCHASER purchases the PROPERTY voetstoots and shall have no claim against the SELLER in respect of any defects whether latent or patent in the PROPERTY or the common property of the SCHEME.
- 3.5 If there is any dispute between the PURCHASER and the SELLER as to whether the SECTION has been constructed substantially in accordance with the PLAN and/or has been erected in substantially the position as reflected in the SITE PLAN and/or is sufficiently complete for beneficial occupation and/or whether there are any defects in the SECTION due to defective materials or workmanship, then such dispute shall be referred to the ARCHITECT (acting as an expert and not as an arbitrator) whose decision shall be final and binding upon the parties.
- 3.6 The PURCHASER acknowledges that after the completion of the SECTION, the SELLER and/or its agents, contractors and workmen may be engaged in erecting other dwellings, driveways and other structures on the PARENT PROPERTY and the PURCHASER agrees that the SELLER and/or its agents, contractors and workmen shall at all times have reasonable access to the PARENT PROPERTY for the purposes of carrying out such work as may be necessary to enable the SELLER to procure the erection and layout of the aforementioned dwellings, driveways and other structures. The PURCHASER shall have no claim whatever against the SELLER by reason of any inconvenience or interference with the PURCHASER'S rights arising hereout and the PURCHASER shall not, in any way whatsoever, interfere with the performance of the aforesaid work.
- 3.7 The SELLER warrants that the PROPERTY will be enrolled with the National Home Builders Registration Council as contemplated in the Housing Consumer Protection Measures Act, No. 95 of 1998.
- 3.8 As is required in terms of Section 13(2)(a) of the aforesaid Act 95 of 1998, the SELLER warrants that:
- 3.8.1 the SECTION shall be constructed in a proper and workmanlike manner;
- 3.8.2 the SECTION will be fit for habitation on the DATE OF POSSESSION;

- 3.8.3 the SECTION shall be constructed in accordance with:
- 3.8.3.1 the National Home Builders Registration Council Technical Requirements to the extent applicable to the SECTION at the date of enrolment of such SECTION with the National Home Builders Registration Council; and
- 3.8.3.2 the terms, plans and specifications referred to in this CONTRACT.
- 3.9 As provided for in Section 13(2)(b) of the aforesaid Act 95 of 1998, the SELLER undertakes to:
- 3.9.1 rectify any major structural defects in the SECTION caused by non-compliance with the National Home Builders Registration Council's Technical Requirements which occur within a period of five (5) years from the DATE OF POSSESSION and of which the SELLER is notified of by the PURCHASER within that period;
- 3.9.2 rectify non-compliance with or deviation from the terms, plans and specifications referred to in this CONTRACT or any deficiency related to design, workmanship or material, of which the SELLER is notified by the PURCHASER of within a period of three (3) months from the DATE OF POSSESSION;
- 3.9.3 repair roof leaks attributable to workmanship, design or materials occurring and of which the SELLER is notified by the PURCHASER of within a period of twelve (12) months from the DATE OF POSSESSION.
- 3.10 In no way detracting from the generality of any other provision in this CONTRACT, it is recorded that the SELLER may, at the SELLER's discretion, elect not to install any item on the schedule of finishes (which forms part of the PLAN), provided that the SELLER installs a similar item of similar quality in its place. In the event of there being any dispute as to whether the item installed by the SELLER is of a similar quality, the certificate by the ARCHITECT (acting as an expert and an arbitrator) certifying that such item is of a similar quality, shall be final and binding on the parties.
- 3.11 Again, in no way detracting from the SELLER'S rights in terms of this CONTRACT or at law, is specifically recorded that the PURCHASER shall not be entitled to delay or refuse to comply with his obligations in terms of this CONTRACT (including, but in no way limited to the payment of the deposit and the furnishing of the guarantee referred to in paragraph 3 of the CONTRACT OF SALE), if it disputes that the PROPERTY is sufficiently complete for beneficial occupation or should it believe that the SELLER has not complied with his obligations in terms of paragraph 3.3 of the CONDITIONS OF SALE.
- 3.12 Notwithstanding anything contained herein or elsewhere, under no circumstances whatsoever, shall the SELLER be liable to make good any damage to any unit or the common property of the SCHEME caused by the PURCHASER or the PURCHASER'S employees, contractors, agents, representatives or any other person who comes upon the SCHEME by virtue of the PURCHASER'S rights thereto. Further, the PURCHASER shall be liable for the costs of repairing any damage caused to the common property or any unit in the SCHEME by the PURCHASER, its contractors, agents, representatives, employees or other persons who come upon the SCHEME by virtue of the PURCHASER'S rights thereto.
- 3.13 Notwithstanding anything contained herein or elsewhere, and in no way detracting from the generality of any

other provision of this CONTRACT, it is specifically recorded that the SELLER shall not be liable for the rectification of any defects or faults in the SECTION caused by surface water, storm water or rain water, normal settlement or cracking resulting from normal settlement, normal shrinkage, thermo cracking, geological disturbances, or normal wear and tear from use or neglect by the PURCHASER.

4 **OCCUPATION DATE**

4.1 The SELLER hereby undertakes to use its best endeavours to give to the PURCHASER beneficial occupation of the SECTION by the date stipulated in 1.11 of the CONTRACT OF SALE, provided the PURCHASER has secured the Total Consideration referred to in 1.5 of the CONTRACT OF SALE (as contemplated in paragraph 3 of the CONTRACT OF SALE).

4.2 If, however, the SELLER is of the opinion that, for whatever reason, the SECTION will not be sufficiently complete for beneficial occupation by the date specified in 1.11 of the CONTRACT OF SALE, then -

4.2.1 the SELLER shall notify the PURCHASER of such fact at least 60 (SIXTY) days before such date. In such event the PURCHASER shall accept possession, occupation and use of the SECTION on the date the SELLER notifies him in writing that the SECTION will be sufficiently complete for beneficial occupation, and such subsequent date shall (subject to the provisions of paragraph 4.5 below) be deemed for all purposes to be the DATE OF POSSESSION; and

4.2.2 if the SECTION is not sufficiently complete for beneficial occupation within 8 (EIGHT) calendar months after the date specified in 1.11 of the CONTRACT OF SALE, the PURCHASER shall have the right on notice to the SELLER to rescind from this CONTRACT. In such event the PURCHASER shall be entitled to receive a refund of an amount equal to the aggregate of all payments made by the PURCHASER in respect of the Total Consideration referred to in 1.5 of the CONTRACT OF SALE and the PURCHASER shall have no claim of whatsoever nature or howsoever arising against the SELLER for failing for any reason to give possession, occupation and use of the SECTION to the PURCHASER on or before the DATE OF POSSESSION.

4.3 The SELLER shall be entitled to anticipate the DATE OF POSSESSION on 30 (THIRTY) days written notice to the PURCHASER provided that such anticipated date shall not be more than 120 (ONE HUNDRED AND TWENTY) days earlier than the date stated in 1.11 of the CONTRACT OF SALE. Should the SELLER bring the date of possession forward by giving the PURCHASER the written notice as aforesaid, such date shall be regarded as the DATE OF POSSESSION for the purposes of this CONTRACT (subject to the provisions of paragraph 4.5 below).

4.4 In the event of any dispute as to when or whether the SECTION is sufficiently complete for beneficial occupation, a certificate by the ARCHITECT (acting as an expert and not an arbitrator) certifying that the SECTION is sufficiently complete for beneficial occupation, shall be final and binding upon the parties.

4.5 Notwithstanding anything contained herein, the PURCHASER shall not be entitled to occupation of the SECTION until such time as the Total Consideration, referred to in paragraph 1.5 of the CONTRACT OF SALE, has been secured in full, as contemplated in paragraph 3 of the CONTRACT OF SALE. Should the SECTION be sufficiently complete for beneficial occupation but the amount referred to in 1.5 of the CONTRACT OF SALE not have been

secured in full, then in that event (without prejudice to the SELLER's rights to claim specific performance or to any other rights the SELLER may have in terms of this CONTRACT or at law) possession and occupation of the SECTION shall only be given to the PURCHASER once such amount has been secured and the date of securement shall be regarded as the DATE OF POSSESSION for the purposes of this CONTRACT.

5. RIGHTS AND OBLIGATIONS IN RESPECT OF OCCUPATION

5.1 The PURCHASER acknowledges that, on the DATE OF POSSESSION, the SCHEME may be incomplete and that he and every person claiming occupation and use through him may suffer inconvenience from building operations and from noise and dust resulting therefrom and the PURCHASER shall have no claim whatsoever against the SELLER by reason of any such inconvenience.

5.2 From the DATE OF POSSESSION the PURCHASER –

5.2.1 shall be entitled to beneficial occupation of the SECTION and the SECTION shall be used only for residential purposes, subject to compliance with the RULES, and for no other purpose whatsoever;

5.2.2 shall, at his own expense, maintain the interior of the SECTION in a good, clean and thoroughly tenable and attractive condition, and where necessary repair or refurbish any damaged item and replace any lost item;

5.2.3 shall, at his own expense, maintain in a good working order and condition all electrical, plumbing and sewerage installations and appurtenances of whatever nature, serving the SECTION;

5.2.4 shall be entitled to the use and enjoyment, along with occupiers of other sections in the SCHEME, of those parts of the common property of the SCHEME not subject to rights of exclusive use, subject to the RULES. In using the common property of the SCHEME, the PURCHASER shall do so in such a manner so as to not interfere unduly or unreasonably with the lawful rights of the use and enjoyment thereof by other occupiers of the sections in the SCHEME or other persons lawfully upon the SCHEME. The PURCHASER shall procure that all other occupants of the SECTION comply with the provisions of this CONTRACT;

5.2.5 shall at all times comply with the provisions of the ACT and the RULES;

5.2.6 waives all claims against the SELLER for any loss or damage to property or any injury to person which the PURCHASER may sustain in or about the PROPERTY, the SCHEME and indemnifies the SELLER, against any claim that may be made against the SELLER by an employee of the PURCHASER'S or any tenant, nominee, invitee or any other person who occupies the SECTION or goes upon the SCHEME by virtue of the PURCHASER'S rights thereto, for any loss or damage to property or injury to person suffered in or about the SECTION, the SCHEME howsoever such loss or damage to property or injury to person may be caused (save for any damage to property or injury to person caused by the intentional or grossly negligent acts of the SELLER;

5.2.7 shall not, without the prior written consent of the SELLER, make or cause or allow to be made any change or improvements to the SECTION or remove or demolish any improvements whatever. If any such changes or improvements are made, with or without the prior written consent of the SELLER, then, without prejudice to any

rights the SELLER may have in terms of the CONTRACT or at law, the PURCHASER shall not have any claim against the SELLER in respect of any expenditure upon or improvements to the SECTION;

5.2.8 shall be liable for the payment of all services provided to the SECTION and any deposits and fees payable in connection with the supply of such services. In no way detracting from the aforesaid, it is specifically recorded that it shall be incumbent upon the PURCHASER, at the PURCHASER'S cost, to make application for the connection of water, electricity and telephone services to the SECTION.

5.3 The SELLER either personally or through their servants or agents shall be entitled at all reasonable times to have access to the SECTION and the common property of the SCHEME for the purpose of inspection or to carry out any maintenance or repairs whether relative to the SECTION or not, and the PURCHASER shall have no claim against the SELLER for any disturbance in his occupation arising out of the exercise of the rights hereby conferred.

5.4 The PURCHASER shall, as owner of the PROPERTY, have exclusive use of those portions of the common property of the SCHEME referred to in paragraph 1.4 of the CONTRACT OF SALE. The area referred to in paragraph 1.4.3 of the CONTRACT OF SALE, is outlined on the PLAN. The areas referred to in paragraphs 1.4.1; 1.4.2 and 1.4.4 of the CONTRACT OF SALE shall be situated on the common property of the SCHEME in a position to be demarcated by the SELLER prior to the DATE OF TRANSFER. The PURCHASER shall only be entitled to utilize such exclusive use areas for the purposes designated by the SELLER and in accordance with the RULES. The PURCHASER shall maintain such areas (as contemplated in the ACT and the RULES) at its own cost in a good and neat condition at all times. The PURCHASER acknowledges that these aforesaid exclusive use areas shall be allocated to the PURCHASER in terms of the RULES, as contemplated in Section 27A of the ACT, and shall not be formally ceded to the PURCHASER.

5.5 The PURCHASER shall not use the SECTION or permit it to be used in such manner or for such purposes as shall cause a nuisance to any occupier of any section in the SCHEME or interfere with the amenities of the SCHEME or so as to breach the RULES or any law, ordinance or by-law or provision of the Town Planning Scheme in force in relation to the SCHEME.

5.6 Save with the prior written consent of both the SELLER and the BODY CORPORATE, the maximum number of persons that shall be entitled to occupy the PROPERTY shall be determined by multiplying the number of bedrooms in the SECTION by two.

5.7 From DATE OF POSSESSION until the DATE OF TRANSFER (both days inclusive), the PURCHASER shall pay to the SELLER monthly occupational rental in the amount referred to in 1.13 of the CONTRACT OF SALE. The aforesaid occupational rental, which shall be payable monthly in advance to the SELLER on or before the first day of each and every month, shall be adjusted pro rata for any period of less than 1 (one) month, and the final adjustment to be made on the DATE OF TRANSFER.

6 **LEVY AND OTHER CHARGES**

6.1 The PURCHASER accepts liability from the DATE OF POSSESSION for the payment of a monthly levy to the BODY CORPORATE in respect of those items contemplated in the BODY CORPORATE'S Conduct Rules (which will include

the levy due to the BODY CORPORATE by the PURCHASER in terms of the ACT). The PURCHASER shall be required to sign a debit order on an account with a South African registered commercial bank, in favour of the BODY CORPORATE, in order to ensure that the aforesaid monthly levy is paid timeously.

6.2 The amount stated in 1.10 of the CONTRACT OF SALE is an estimation of the monthly levy payable to the BODY CORPORATE, made in good faith by the SELLER and the SELLER shall not be responsible for any inaccuracy in this estimation.

6.3 The PURCHASER agrees that he shall have no right to reclaim from the BODY CORPORATE any amount paid by way of a monthly levy or special levy, save as provided herein.

7 **TRANSFER**

7.1 The PURCHASER shall, within 7 (SEVEN) days of being called upon to do so by the CONVEYANCERS –

7.1.1 pay to the CONVEYANCERS all costs of and incidental to the passing of transfer of the PROPERTY to the PURCHASER, including bond costs, bank charges and all conveyancing fees and disbursements, and

7.1.2 furnish all such information, sign all such documents and pay all such amounts that may be necessary or required to enable the CONVEYANCERS to pass transfer of the PROPERTY.

7.2 The CONVEYANCERS shall pass transfer of the PROPERTY to the PURCHASER as soon as is reasonably practicable in the circumstances, provided the PURCHASER has complied with all his obligations under this CONTRACT.

7.3 No liability of any nature whatsoever shall attach to the SELLER arising out of any delays in effecting transfer of the PROPERTY to the PURCHASER.

7.4 The PURCHASER shall be obliged to accept ownership of the PROPERTY subject to –

7.4.1 the conditions, reservations and servitudes which affect the PARENT PROPERTY;

7.4.2 such conditions of sectional title as are imposed by the SELLER and the local authority;

7.4.3 any change in the number of the SECTION;

7.4.3 a condition registered against the title deeds of the PROPERTY to the effect that the PROPERTY or any portion thereof or interest therein shall not be alienated, leased or transferred without the consent of the BODY CORPORATE first being had and obtained and

a condition registered, in favour of the SELLER, against the title deeds to the PROPERTY to the effect that the PROPERTY, or any part thereof, shall not be used for the purposes of a share block scheme under the provisions of the Share Blocks Control Act, Act 59/1980, a time share scheme under the provisions of the Property Time

Share Control Act 75/1983 or any similar such scheme or any other form of fractional ownership, without the prior written consent of the SELLER;

7.5 It is recorded that in order to effect transfer of the PROPERTY, the CONVEYANCERS shall be required to lodge, inter alia, a Transfer Duty exemption certificate, issued by the South African Revenue Services (hereinafter in this paragraph 7.5 referred to as "SARS") with the Deeds Registry. It is further recorded that SARS have adopted a policy of not issuing the aforesaid certificate in the event of any party to the transaction in question being in arrears with the payment of any amounts SARS believes is due to it or otherwise not being in compliance with Tax Laws. Should SARS refuse to issue a Transfer Duty exemption certificate in respect of the sale of the PROPERTY, in terms of this CONTRACT, due to the fact that the PURCHASER is in arrears with any payments to SARS or has otherwise not complied with any Tax Laws, then in that event, the PURCHASER shall be deemed to be in breach of this CONTRACT OF SALE and the SELLER shall be entitled to cancel this CONTRACT should the PURCHASER not rectify such breach within 7(SEVEN) days of receipt of a notice from the SELLER calling upon him to remedy such breach (as contemplated in paragraph 10.1.1 of the CONDITIONS OF SALE). Further, should there be any delay in the issue of the aforesaid Transfer Duty exemption certificate by SARS for either of the aforesaid reasons, then in that event, the PURCHASER shall be deemed to be delaying the registration of transfer which shall entitle the SELLER to claim mora interest from the PURCHASER as contemplated in paragraph 18 of the CONDITIONS OF SALE.

7.6 The PURCHASER acknowledges that:

7.6.1 the documentation necessary to effect transfer of the PROPERTY to the PURCHASER shall be lodged with the Deeds Registry as part of a set including the transfer of other units in the SCHEME and that no documentation in the set, including the documentation relating to the transfer of the PROPERTY, can be withdrawn from the Deeds Registry without the entire set being withdrawn;

7.6.2 if it becomes necessary to withdraw the aforesaid set from the Deeds Registry, due to the fact that the PURCHASER has not complied with all its obligations under this CONTRACT, the SELLER will suffer damages including, but in no way limited to, interest payable by the SELLER to the mortgagee of the PARENT PROPERTY from the date of the withdrawal of the set until the date of its re-lodgement and registration;

7.6.3 the SELLER shall be entitled to recover from the PURCHASER all damages the SELLER may have suffered (including the aforesaid interest) as a result of the aforesaid set having to be withdrawn and all transfers in the set having been delayed by virtue of the PURCHASER's failure to comply with the provisions of this CONTRACT.

8. **PURCHASER'S ACKNOWLEDGMENT**

8.1 The PURCHASER acknowledges that:

8.1.1 for reasons of security on the SCHEME and due to the nature of the proposed development of the SCHEME and the various matters about which any purchaser should become aware when buying into the SCHEME, if the PURCHASER wishes to dispose of the PROPERTY, or any share therein he shall, to the extent that he requires the services of an estate agent in regard to such disposal, do so in accordance with this clause;

- 8.1.2 this clause is inserted for the benefit of the SELLER, who shall be entitled to enforce its terms by law;
- 8.1.3 any owner who acquires the PROPERTY and who thereafter wishes to dispose of the PROPERTY, shall only be able to do so after taking transfer of the PROPERTY into the PURCHASER's name, and shall –
- a) to extent that he requires the services of an estate agent, do so exclusively through an estate agent accredited by the SELLER. In consideration for its rights herein, the SELLER shall procure that the commission payable to the accredited estate agent shall not exceed 5% (plus Value Added Tax thereon) of the purchase price of the PROPERTY;
 - b) whether or not he utilises the services of an estate agent, include a clause in any document pursuant by which he disposes of the PROPERTY on the same terms precisely as this clause so that any future owner of the PROPERTY shall, to the extent that such owner requires the services of an estate agent in regard to the disposal of the PROPERTY, be required to appoint only an estate agent accredited by the SELLER.
- 8.2 The PURCHASER further acknowledges that in the event of the PURCHASER being an artificial person, such as a close corporation, company or trust, and in the event of the member, director, shareholder, trustee or beneficiary of the PURCHASER (as the case may be) wishing to dispose of the member's interest, shares or beneficial interest in the PURCHASER (as the case may be) he shall to the extent that such party requires the services of an estate agent in regard to such disposal, the provisions of paragraph 8.3 of the CONDITIONS OF SALE shall apply *mutatis mutandis*.
- 8.3 All the SELLER'S rights and obligations in terms of paragraph 8.1 and 8.2 hereof shall be ceded and assigned to the BODY CORPORATE by the SELLER by no later than the date that the SELLER no longer owns any section in the SCHEME or the right to extend the SCHEME by the erection of at least one section (as contemplated in Section 25 of the ACT).
- 8.4 The PURCHASER acknowledges that in the event of the PURCHASER disposing of the PROPERTY or in the event of the PURCHASER being an artificial person, such as a close corporation, company or trust and the member's interest, shares or beneficial interest (as the case may be), being disposed, of privately, (i.e. without the assistance of an estate agent), then in that event, the PURCHASER acknowledges that it shall be responsible for payment of an administration fee charged by the BODY CORPORATE in consideration for attending to its formalities in this regard. The aforesaid administration fee charged by the BODY CORPORATE shall be in the sole discretion of the BODY CORPORATE, who may increase same from time to time (it being recorded that the current fee, as at the DATE OF SIGNATURE, charged by the BODY CORPORATE in this regard, is the amount referred to in 1.14 of the CONTRACT OF SALE).
- 8.5 When selling the PROPERTY, the PURCHASER shall utilise such documentation (including the standard Sale Agreement), as is prescribed by the BODY CORPORATE (as the case may be).

- 8.6 Notwithstanding the provisions of clause 10, in the event of a breach of this clause 8, the SELLER shall be entitled in its absolute discretion to refuse its written approval as required to the sale and transfer of the PROPERTY until the provisions of this clause 8 are complied with and no party to this CONTRACT OF SALE shall have any claim for damages arising out of SELLER'S refusal to give such written approval.
- 8.7 In order to protect the SELLER'S rights in this regard, the PROPERTY shall be transferred to the PURCHASER, subject to a condition in the Title Deeds to the PROPERTY to the effect that the PROPERTY, or any portion thereof or interest therein shall not be alienated or otherwise transferred without the prior written consent of SELLER first being had and obtained, which consent the SELLER shall grant provided the provisions of this CONTRACT have been complied with.
- 8.8 The PURCHASER authorises the SELLER to make such alterations or amendments to the RULES as well as to file and lodge such altered and amended Rules in the Deeds Registry at Pietermaritzburg, as the SELLER believes is necessary to give effect to the provisions of this CONTRACT, and so as to provide for the harmonious operation of this SCHEME, and for that purpose the PURCHASER irrevocably and *in rem suam* appoints the SELLER as the PURCHASER'S duly authorized attorney, agent and proxy on the PURCHASER'S behalf, and to the PURCHASER'S exclusion, to attend all such meetings and do all such things as are necessary to give effect to the provisions of this clause.
- 8.9 For so long as the SELLER owns a section (or the right to extend the SCHEME by the erection of at least one SECTION, as anticipated in Section 25 of the ACT):
- 8.9.1 the PURCHASER irrevocably and *in rem suam* appoints the SELLER to exercise the PURCHASER'S voting rights with regard to the appointment of the Trustees of the BODY CORPORATE and the appointment of the Managing Agents of the SCHEME, the PURCHASER acknowledging that the SELLER or its nominee may apply to be appointed as Managing Agents of the SCHEME, and
- 8.9.2 the PURCHASER shall not be entitled to vote in favour of the amendment of any of the RULES without the SELLER'S prior written consent.
- 8.10 All the SELLER'S rights and obligations in terms of paragraphs 8.8 and 8.9 hereof above shall be ceded and assigned to the BODY CORPORATE by the SELLER by no later than the date the SELLER no longer owns any section in the SCHEME or the right to extend the SCHEME by the erection of at least one section (as contemplated in Section 25 of the ACT).
- 8.11 It is recorded that the SELLER shall be entitled to subdivide any section in the SCHEME owned by it and/or consolidate any two adjacent sections in the SCHEME owned by it, as the SELLER in its sole and absolute discretion requires. The PURCHASER hereby consents to the aforesaid subdivisions and consolidations, insofar as its consent may be required, and hereby irrevocably and *in rem suam*, nominates, constitutes and appoints any director of the SELLER, with power of substitution, to call and attend any meeting of the BODY CORPORATE or of the trustees of the BODY CORPORATE, on the PURCHASER'S behalf, and to vote in favour of any such resolution that may be required to give effect to any consolidation or subdivision of the sections in the SCHEME that the SELLER may require, as aforesaid.

8.12 It is recorded that the PURCHASER is agreeable to the SELLER, in the SELLER's sole and absolute discretion, allowing time share activities (as contemplated in the Property Time Share Control Act 1983 (as amended)) to be conducted from certain units in the SCHEME. Should the SELLER, in its sole and absolute discretion, agree to allow any time share activity to be conducted from any unit in the SCHEME, to the extent that the RULES require amendment in this regard to allow such activities, the PURCHASER irrevocably and unconditionally agrees to the RULES being amended and further hereby irrevocably and in *rem suam*, nominates, constitutes and appoints any director of the SELLER, with the power of substitution, to call and attend any meeting of the BODY CORPORATE or of the trustees of the BODY CORPORATE, on the PURCHASER's behalf (and to the PURCHASER's exclusion), and to vote in favour of any such resolution that may be required to amend the RULES to allow time share activity to be conducted from such units in the SCHEME as the SELLER may agree to. (It is recorded that the PURCHASER's consent in terms of this paragraph shall constitute the required consent to the SELLER conducting time share activities in respect of the units of the SCHEME designated by the SELLER, as contemplated in Regulation 5(b) of the Property Timeshare Control Act 1983 (as amended)).

8.13 The PURCHASER acknowledges that it understands the English language and considers itself fluent therein.

8.14 The PURCHASER acknowledges that it has had an opportunity to carefully read and consider the provisions of this CONTRACT and that it has been free to secure independent legal advice in respect of the provisions of same. In addition, the PURCHASER acknowledges that the SELLER undertook that the SELLER or the CONVEYANCERS, would explain any provisions of the CONTRACT which the PURCHASER may not have understood fully and, to the extent that the PURCHASER made the SELLER aware of any provisions of this CONTRACT it did not understand, such provisions were fully explained to the PURCHASER.

9 **AGENT'S COMMISSION**

9.1 The SELLER shall pay:

2% (TWO PERCENT) of the purchase price referred to in 1.5 of the CONTRACT OF SALE (inclusive of Value Added Tax) as a sales commission, to the agency/ agencies as specified, and in accordance with, clause 1.12 of the CONTRACT OF SALE on the DATE OF TRANSFER (which the SELLER hereby instructs the CONVEYANCERS to pay, on the SELLER'S behalf on the DATE OF TRANSFER from the proceeds of the sale of the PROPERTY due to the SELLER).

9.2 The PURCHASER warrants that no agent, other than the agent(s) referred to in clause 1.12 of the CONTRACT OF SALE, was responsible for introducing him to the PROPERTY and further warrants that no other agent will have any claim against the SELLER for agent's commission arising out of this transaction. The PURCHASER indemnifies and holds harmless the SELLER against any loss, damage or expense sustained, suffered or incurred by the SELLER arising out of any breach of the foregoing warranty.

10 **DEFAULT**

10.1 If the PURCHASER:

10.1.1 fails to pay any amount in terms of this CONTRACT, or commits any breach of the remaining conditions of this CONTRACT or the RULES, and should the PURCHASER fail to remedy such breach within 7 (SEVEN) days of the date of delivery, if delivered by hand, or receipt if posted by prepaid registered post, of a written notice calling on him to remedy such breach, or

10.1.2 commits a repetition of such breach within a period of two months after having been warned by the SELLER to desist therefrom,

the SELLER shall be entitled, without prejudice to any other rights which it may have at law or in terms hereof and at the SELLER'S election to -

- (a) cancel this CONTRACT, and retake possession of the PROPERTY, in which event, the SELLER shall, if the SELLER so elects, recover any damages however incurred as a result of such cancellation (including any loss and expenses on a resale, whether by public auction or private treaty), in which case, the amount or amounts paid to the SELLER or to the CONVEYANCERS (including any amount paid in trust by the CONVEYANCERS or any interest that may have accrued thereon) shall be retained by the SELLER by way of set off or partial set off against the damages claimed by the SELLER (it being recorded that the damages the SELLER may suffer in this regard, may include, loss of interest, agents commission, marketing fees and expenses and other professional fees incurred, holding costs in respect of the PROPERTY, including but in no way limited to, rates and levies payable in respect of the PROPERTY and should the property subsequently be resold for a lower purchase price than that referred to in this CONTRACT, the difference in such purchase price) or
- (b) claim immediate performance by the PURCHASER of all his obligations in terms of this CONTRACT whether or not the due date for the performance shall otherwise have arrived.

10.2 Notwithstanding the foregoing, should the SELLER exercise any of his rights in terms hereof and should the PURCHASER dispute the SELLER'S right to do so, then pending the determination of that dispute, the PURCHASER shall continue to pay all amounts payable in terms of this CONTRACT on the due date thereof, and to comply with all the terms hereof, and the SELLER shall be entitled to recover and accept such payments and/or other performance without prejudice to the SELLER'S claim to have exercised its rights in terms hereof, and in the event of the SELLER succeeding in such dispute, the SELLER shall be entitled to retain such amounts received in the interim as payment for the occupational rights exercised and/or enjoyed by the PURCHASER in the interim.

10.3 For all purposes of this CONTRACT any act or omission on the part of any tenant, nominee or other person who occupies the PROPERTY, or invitee of the PURCHASER, or of such tenant, nominee or other person who occupies the PROPERTY, or goes upon the SCHEME, shall be deemed to be an act or omission of the PURCHASER.

10.4 Should the SELLER, commit a breach of any of the provisions of this CONTRACT, then the PURCHASER shall be entitled to give the SELLER written notice to remedy the breach. If the SELLER fails to comply with that notice within 7 (SEVEN) days of receipt thereof, subject to any other provisions of this CONTRACT to the contrary, the PURCHASER shall be entitled to cancel this CONTRACT or to claim specific performance, in either event without prejudice to the PURCHASER'S right to claim damages. The foregoing is without prejudice to any other rights the PURCHASER may have in terms of this CONTRACT, common law or statute.

11 **JURISDICTION AND COSTS**

11.1 In the event of any action or application arising out of this CONTRACT, the parties hereby consent to the jurisdiction of the Magistrate's Court otherwise having jurisdiction under section 28 of the Magistrate's Court Act of 1944, as amended. Notwithstanding that such proceedings are otherwise beyond the said court's jurisdiction, this clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said court pursuant to Section 45 of the Magistrate's Court Act of 1944, as amended.

11.2 Notwithstanding anything to the contrary herein contained either party hereto shall have the right at its sole option and discretion to institute proceedings in any other court which might otherwise have jurisdiction.

11.3 All legal costs incurred by either party in consequence of any default of the provisions of this CONTRACT by the other shall be payable by the defaulting party on demand on the scale as between attorney and client and at the maximum amount permitted by Law and shall include collection charges, the costs incurred by the aggrieved party in endeavouring to enforce such rights prior to the institution of legal proceedings and the costs incurred in connection with the satisfaction or enforcement of any judgement awarded in favour of the aggrieved party in relation to, in terms of or arising out of this CONTRACT.

12 **SOLE CONTRACT**

The PURCHASER acknowledges that this CONTRACT constitutes the sole basis of the contract between himself and the SELLER, and that he has not been induced to enter into such contract by any representations or warranties (including, but in no way limited to, any artist's impression of the SCHEME) (whether contained in any letter, brochure, advertising material buyer's guide or otherwise) other than those contained herein and he shall be deemed to have satisfied himself in regard to all other relevant matters of whatsoever nature not specially dealt with herein. The PURCHASER confirms that, to the extent that any representations or warranties in respect of the PROPERTY were made to the PURCHASER prior to the signature of this CONTRACT, such representations and/or warranties shall not be binding on the SELLER. Any agreement between the PURCHASER and the SELLER to cancel, alter or add to this CONTRACT shall not be binding and shall be of no force or effect unless reduced to writing and signed by the parties hereto, or by their agents acting on their written instructions.

13 **INDEMNITY**

The SELLER does not warrant any information given in respect of the PROPERTY, whether this information is given prior to or subsequent to the signing of this CONTRACT, save for the information in respect of the PROPERTY specifically warranted in this CONTRACT. The SELLER shall not be liable for any claim of any nature whatsoever

that may arise due to any inaccuracies in information given in good faith by the SELLER to the PURCHASER, his agent or his nominee in respect of the PROPERTY and the PURCHASER hereby indemnifies the SELLER and holds it harmless against and in respect of any injury, loss or damage however caused which the PURCHASER may suffer as a result of any inaccuracies in any information given by the SELLER in good faith (save for the information specifically warranted in this CONTRACT).

14 **DOMICILIUM**

14.1 The parties choose as their domicilia citandi et executandi for all purposes under this CONTRACT, whether in respect of court processes, notices or other documents or communications of whatsoever nature their respective physical addresses referred to in the heading of this CONTRACT OF SALE.

14.2 Any notice or communication required or permitted to be given in terms of this CONTRACT shall be valid and effective only if in writing.

14.3 Any party may by notice to any other party change the physical address chosen as its domicilium citandi et executandi vis-à-vis that party to another physical address in the Republic of South Africa, provided that the change shall become effective vis-à-vis that address on the 7th business day from the deemed receipt of the notice by the addressee.

14.4 Any notice to a party:-

14.4.1 sent by prepaid registered post (by airmail if appropriate) in a correctly addressed envelope to it at its domicilium citandi et executandi shall be deemed to have been received on the 7th business day after posting (unless the contrary is proved); or

14.4.2 delivered by hand to a responsible person during ordinary business hours at its domicilium citandi et executandi shall be deemed to have been received on the day of delivery;

14.5 Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by a party shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered to its chosen domicilium citandi et executandi.

15 **COSTS**

The SELLER shall bear its own costs in connection with the preparation and execution of this CONTRACT.

16 **PROHIBITION ON CESSION AND RESALE**

The PURCHASER shall not, sell, assign, cede or dispose of the PURCHASER'S rights under this CONTRACT without the prior written consent of the SELLER. In addition, the PURCHASER may not sell the PROPERTY prior to the DATE OF TRANSFER.

17 **ARREARS**

17.1 Any amounts in arrears in terms of this CONTRACT shall bear interest at the rate equal to 5 (FIVE) percentage points above the prime overdraft rate, from time to time, charged by Nedbank, which interest shall be calculated monthly in advance from the date that such amount became due.

17.2 A certificate by any manager of the said bank as to such prime overdraft rate, from time to time, shall be prima facie proof of such rate.

18. **MORA INTEREST**

18.1 In the event of there being any delay in the DATE OF TRANSFER for which the PURCHASER is responsible or in the event of the PURCHASER not furnishing the guarantees referred to in paragraph 3 of the CONTRACT OF SALE timeously, then in that event, the PURCHASER agrees, in addition to any other payment due in terms of this CONTRACT, to pay interest on the full purchase price at the prime overdraft rate charged by Nedbank, from time to time, plus 5 percentage points, calculated from the date the PURCHASER is notified in writing by the SELLER (or the SELLER'S agent) as being in mora, to the date upon which the PURCHASER has ceased to be in mora, both days inclusive.

18.2 A certificate by any manager of the said bank as to such prime overdraft rate shall be prima facie proof of such rate.

19 **ELECTRICAL CERTIFICATE**

19.1 The SELLER shall at the SELLER'S own expense furnish a certificate of compliance from an accredited person in respect of all electrical installations in the PROPERTY installed by the SELLER, in accordance with the requirements of the Electrical Installation Regulations made under the Occupational, Health and Safety Act No. 5 of 1993. Such certificate shall be delivered to the conveyancers prior to the DATE OF POSSESSION.

19.2 If the accredited person reports that he is unable to issue such certificate of compliance unless certain works are taken to the electrical installation, the SELLER shall be entitled to have the work done so that the certificate can be furnished timeously.

20 **TRUSTEE FOR A COMPANY TO BE FORMED**

20.1 In the event of the signatory to this CONTRACT, on behalf of the PURCHASER, having concluded this CONTRACT in his capacity as a Trustee for a company to be formed (which signatory is hereinafter in paragraph 20 referred to as the "SIGNATORY"), then:

20.1.1 the SIGNATORY by his signature hereto warrants that the said company:

20.1.1.1 will be formed;

20.1.1.2 will ratify and adopt the terms and conditions of the CONTRACT OF SALE; and

20.1.1.3 will provide the SELLER with written proof thereof;

all within a period of 30 days from the date of signature of this CONTRACT OF SALE by the SIGNATORY;

20.2 The SIGNATORY, in his personal capacity hereby under renunciation of the benefits of excussion and division with the full meaning and effect of which he declares himself to be fully acquainted, binds himself and agrees to bind himself as surety and co-principal debtor in solidum with the company to be formed by him in favour of the SELLER for the due and punctual performance of such company's obligations to the SELLER in terms of this CONTRACT OF SALE;

20.3 If the terms and conditions of Clause 20.1 above are not fulfilled then the SIGNATORY will by his signature to this CONTRACT OF SALE be deemed ipso facto to have concluded the CONTRACT OF SALE in his personal capacity as PURCHASER;

21 **LETTING**

21.1 In order to ensure that any tenant of any SECTION in the SCHEME is made aware of and complies with the RULES and in order to keep control over persons entering upon the SCHEME, it is agreed that should the PURCHASER wish to lease the PROPERTY, such lease shall be entered into on such documentation as may be prescribed by the BODY CORPORATE and from time to time (including, but in no way limited to, its standard lease agreement) and shall be subject to such rules as may be laid down by the BODY CORPORATE in respect of the leasing of units in the SCHEME.

21.2 Further, in the event of the PURCHASER wishing to lease the PROPERTY then, to the extent that the PURCHASER requires the services of a rental/management agency, to procure a tenant and/or to manage the PROPERTY while rented, it shall be obliged to utilise an agency appointed by the SELLER or its nominee.

21.3 Should the SELLER in its sole and absolute discretion elect, it shall be entitled to allow holiday/short term letting of units in SAXONY SIBAYA and further, shall be entitled to operate a rental pool scheme.

22 **THE RIGHT TO KEEP AND THE CONTROL OF PETS**

22.1 Local authority by-laws relating to pets must be complied with (i.e. licensing/numbers/rabies inoculations etc.);

22.2 Prior to bringing a pet onto SAXONY SIBAYA, and when a pet is replaced, the following conditions must be met:

- 22.2.1 Written permission must be obtained from SAXONY SIBAYA Body Corporate. This permission will not be unreasonably withheld provided compliance with the guidelines is satisfied;
- 22.2.2 No more than TWO pets are permitted per PROPERTY. Either two dogs, or two cats, or a dog and a cat will be allowed. The PURCHASER acknowledges that what is intended is for the dogs to be small in size, domesticated, indoor trained animals.
- 22.2.3 Caged birds will be allowed subject to not more than two birds per cage and a maximum of two portable cages. Aviaries are not permitted.
- 22.2.4 Pigeons, poultry, peacock, wild animals, livestock, snakes, reptiles and the like are not allowed on SAXONY SIBAYA.
- 22.2.5 Each dog or cat must, at all times, wear a collar with a name tag indicating the owner's name and telephone number.
- 22.2.6 Dogs must be kept in an adequately contained area within the owner's property and, when outside the owner's property, must be on a leash at all times and under the control of a responsible person. Dogs are not allowed to run loose on SAXONY SIBAYA. Stray pets without a name tag will be handed over to the SPCA or municipal pound and any costs incurred will be for the owner's account.
- 22.2.7 If any pet is found unattended out of its owner's unit, a fine of R500 for the first offence and R1 000 for the second offence will be levied against the owner. All subsequent offences will be referred to the Trustees of the Body Corporate for consideration, and decision on the future of the pet residing at SAXONY SIBAYA.
- 22.2.8 The owner of the pet must immediately remove any fouling by pets on property belonging to SAXONY SIBAYA Body Corporate or other owners. (For this purpose, members are advised to carry a scooper or plastic bags whenever walking their pets outside of their own unit).
- 22.2.9 Pets are not allowed to be a nuisance or cause a disturbance or annoyance to others through barking, howling, meowing, squawking, etc. and no pet may be left alone for an extended period of more than a three hours.

AIMS AND OBJECTIVES OF THE SAXONY SIBAYA BODY CORPORATE (RF) NPC

1. To promote the maintenance and upkeep of all sections within SAXONY SIBAYA and to ensure that all such sections are maintained in such a way as to derive benefit therefrom for all owners within the SAXONY SIBAYA.
2. To ensure that the external appearance of all sections and all signage external to sections within the SAXONY SIBAYA are in accordance with the high standards and ambience the owners wish to maintain for the SAXONY SIBAYA, save that the Trustees of the Body Corporate shall not object to a unit owner enclosing in framesless glass doors, the under cover section of the front patio leading out from the lounge, on condition the owner conforms to the standard and type of framed glass doors approved by the Body Corporate for all units, and on condition the unit owner accepts full responsibility to comply with the Municipality's requirements in this regard.
3. To promote, advance and protect the interest of members generally and to co-operate with the BODY CORPORATE and the local authority and all other appropriate authorities for the benefit of the BODY CORPORATE and its members.
4. To represent the interest of members generally and to provide a united voice by which such interests may be expressed. In no way detracting from the generality of the aforesaid, it is specifically recorded that the BODY CORPORATE shall (subject to the sellers rights) represent its members at meetings of the BODY CORPORATE and shall exercise such members' vote jointly at such meetings in such manner, as the BODY CORPORATE deems in the best interest of the SAXONY SIBAYA as a whole.
5. To collect levies and other contributions towards funds of the BODY CORPORATE for the attainment of the objectives of the BODY CORPORATE or any one of them.
6. To maintain common areas within the SAXONY SIBAYA, which the BODY CORPORATE may own or may otherwise be responsible for, and to make and enforce regulations governing the use thereof by the Members.
7. To provide additional security for the SAXONY SIBAYA as the Members may require.
8. To regulate the conduct of any person within the SAXONY SIBAYA and to prevent any nuisance of any nature to any member.
9. To impose fines and other penalties upon members disobeying the Conduct Rules or the Rules made in terms thereof.
10. During the Development Period (which shall be defined in the BODY CORPORATE'S Conduct Rules as the period from the date of incorporation of the BODY CORPORATE until such time as the SELLER no longer owns a unit in the SCHEME or the right to extend the SCHEME in terms of Section 25 of the ACT):
 - 10.1 the SELLER shall have the right to appoint the majority of trustees to the BODY CORPORATE
 - 10.2 for purposes of voting on any proposed resolution at a meeting of Members of the BODY CORPORATE, the SELLER shall be deemed to have the higher of the actual number of votes vested in the SELLER and the number of votes as are held, in aggregate by all other Members present in proxy or by person at such meeting and
 - 10.3 the Trustees of the BODY CORPORATE shall be entitled to appoint a management company to manage some or all the affairs of the BODY CORPORATE (in which, it is recorded, the SELLER may have a financial interest).

SAXONY SIBAYA BODY CORPORATE (RF) NPC
MEMBERSHIP APPLICATION FORM

I, the undersigned, _____

herein represented by _____

duly authorized hereto by a Resolution of _____

hereby acknowledge that by virtue of my purchase of

_____ [hereinafter referred to as "the Property"]

I am obliged to become and remain a trustee of the SAXONY SIBAYA BODY CORPORATE (RF) NPC (a non-profit company to be incorporated by the SELLER in terms of the Company's Act 71 of 2008) [hereinafter referred to as "the BODY CORPORATE"], within the meaning of and subject to the conditions set out in the BODY CORPORATE's Conduct Rules, for the duration of my ownership of the Property.

I hereby make application to become a member of the BODY CORPORATE and undertake that I, and all persons deriving use of the Property or any part thereof, will from the date that I take possession of the Property, duly comply with all the obligations imposed upon members under the BODY CORPORATE's Conduct Rules.

I further undertake to sign all documentation and do all such other things as may be required by the BODY CORPORATE in respect of my aforesaid membership application.

In no way detracting from the generality of the aforesaid, I acknowledge and agree to the undermentioned specific provisions, namely:

1. I shall be obliged to make payment of a monthly levy to the BODY CORPORATE, as determined by the BODY CORPORATE's Board of Trustees.
2. I shall not be entitled to resign my membership of the BODY CORPORATE while the owner of the Property.
3. The Trustess of the BODY CORPORATE shall have the power to make rules from time to time, as well as the power to substitute, add to or repeal same, for the management, control, administration, use and enjoyment of SAXONY SIBAYA, (as defined in the BODY CORPORATE's Conduct Rules) for the purposes of giving effect to the provisions of the Conduct Rules or for any other purposes, which powers shall include the right to impose reasonable financial penalties to be paid by members who fail to comply with the provisions of the Conduct

Rules. In no way detracting from the generality of the aforesaid, the Trustees may make rules from time to time, applicable within SAXONY SIBAYA, specifically with regard to –

- 3.1 the preservation of the natural environment;
- 3.2 the storing of flammable and other harmful substances;
- 3.3 the conduct of any persons within SAXONY SIBAYA and the prevention of nuisance of any nature to any owner of a section in SAXONY SIBAYA;
- 3.4 the use of sections within SAXONY SIBAYA;
- 3.5 the imposition of fines and other penalties to be paid by members of the BODY CORPORATE;
- 3.6 the management, administration and control of the common areas within SAXONY SIBAYA (including, but in no way limited to, corridors, stairwells, ramps, driveways, unallocated parking bays and extraction systems);
- 3.7 the use by owners and their tenants of sections within SAXONY SIBAYA and the upkeep, aesthetics and maintenance of such sections (and in particular, but in no way detracting from the generality of the aforesaid, the upkeep of the exterior of sections within SAXONY SIBAYA);
- 3.8 the Pet Policy;
- 3.9 noise levels emanating from any section within SAXONY SIBAYA (including, but in no way limited to, a prohibition on playing loud music);
- 3.10 patrons of businesses, operating from sections in SAXONY SIBAYA, behaving in an anti-social manner or in any other manner to cause nuisance to other occupiers in SAXONY SIBAYA;
- 3.11 the external appearance of all sections, signage exterior to any section and the erection of any awning or the like on the exterior of any section, the frameless glass door enclosures on the front facing patios (subject to the rules of the Body Corporate of the Scheme);
- 3.12 security;
- 3.13 generally in regard to any other matter which the trustees of the BODY CORPORATE from time to time considers appropriate,

and I undertake and, shall be obliged, to abide by such rules and shall ensure that all tenants, nominees, invitees or other persons who occupy the Property and/or who go upon SAXONY SIBAYA by virtue of my rights thereto, do likewise. I undertake to bring the aforesaid rules to the attention of any tenant prior to such tenant taking possession of the Property or any portion thereof.

4. I understand that I will be obliged to accept transfer of the Property subject, inter alia, to a condition registered against the title deeds to the Property to the effect that the Property or any portion thereof or interest therein shall not be alienated, leased or transferred without the prior written consent of the BODY CORPORATE first being had and obtained.
5. I shall not be entitled to sell or otherwise transfer ownership of the Property unless it is a suspensive condition of such sale or other transfer that –
 - 5.1 the BODY CORPORATE grants its written consent to such sale or other transfer (which consent it shall be entitled to withhold in the event of any monies being due and owing to the BODY CORPORATE by myself or I being in

breach of the Conduct Rules of the BODY CORPORATE or any Rules made by the BODY CORPORATE, from time to time, and failing to remedy such breach);

5.2 the transferee, in a manner acceptable to the BODY CORPORATE, agrees to become a member and is admitted as a member of the BODY CORPORATE;

6. I understand and agree that I will not be entitled to change the current use of the Property without, inter alia, the prior written consent of the BODY CORPORATE being had and obtained.

7. I confirm I am aware of the fact that the BODY CORPORATE, at the date of signature of this application, may not be formed, and my application to join the BODY CORPORATE, in terms of this document, shall be irrevocable (and capable of being accepted by the BODY CORPORATE once formed) for a period of 24 months from the date of signature hereof, by myself.

I confirm my contact details are as below and I nominate my undermentioned physical address as my domicilium citandi et executandi for all purposes (including, but in no way limited to, the service of any notice that the BODY CORPORATE may wish to serve upon me in terms of the BODY CORPORATE's Conduct Rules or any court process that the BODY CORPORATE may be required to serve upon me in the event of the BODY CORPORATE instituting any legal action against me). Further, I hereby agree to and authorize the BODY CORPORATE to forward me any notices and financial statements of account electronically, to the undermentioned email address, should the BODY CORPORATE so elect.

Postal Address: _____

Code: _____

Physical Address: _____

Code: _____

Telephone No:(home) _____ (work) _____

Cellular: _____

Fax No: _____

Email Address: _____

Identity No / Registration No: _____

Marital Status: _____

Dated at _____ on this _____ day of _____ 2018

INDIVIDUAL

Documents required for FICA:

1. Identity Document (CERTIFIED COPY);
2. Income Tax Number and proof of Tax Reference Number;
3. Proof of address which reflects the individual's **name** and **physical residential address (not a postal address)**:
 - Rates and taxes or utilities (e.g. water, electricity account) (less than 3 months old); or
 - Telkom account (less than 3 months old); or
 - Bank statement (less than 3 months old); or
 - Levy statement (less than 3 months old).

[NOTE: If the individual resides with their spouse and only has proof of address in the name of their spouse then we require the spouse's documents as well as the marriage documents for the purposes of FICA. See below.]

4. Marital status:
 - If unmarried, please advise;
 - If married in community of property – marriage certificate and spouse's Identity Document;
 - If married out of community of property – marriage certificate, ANC and spouse's Identity Document.

SOUTH AFRICAN COMPANY

Documents required for FICA:

1. Certificate of Incorporation (CM1) or Registration Certificate (CoR 14.3) (CERTIFIED COPY);
2. Notice of Registered Office (CM22 or CoR 21) (CERTIFIED COPY);
3. Proof of Vat Registration Number (CERTIFIED COPY);
4. Proof of Tax Reference Number;
5. Proof of address* which reflects the Company name and physical business address of the Company (not a postal address);
DIRECTORS (we require all of this for **ALL** of the Directors and Shareholders) :
 - 6.1 Identity Document (CERTIFIED COPY);
 - 6.2 Income Tax Number;
 - 6.3 Proof of address* which reflects the Director's **name** and **physical residential address (not a postal address)**.

Documents required for purposes of the transaction:

1. BODY CORPORATE Conduct Rules (Form CoR 15.1A) (CERTIFIED COPY);
2. CM46 – Certificate to commence business (CERTIFIED COPY);
*NOTE – PROOF OF ADDRESS:

Any **one** of the undermentioned documents provided that they specify the **physical address (not a postal address)**:

- Rates and taxes or utilities (e.g. water, electricity account) (less than 3 months old); or
- Telkom account (less than 3 months old); or
- Bank statement (less than 3 months old); or
- Levy statement (less than 3 months old).

CLOSE CORPORATION

1. CK1 – Founding Statement and Certificate of Incorporation (CERTIFIED COPY);
2. CK2 – Amended Founding Statement (CERTIFIED COPY);
3. Proof of Vat Registration Number (CERTIFIED COPY);
4. Proof of Tax Reference Number;
5. Proof of address* which reflects the **Close Corporation's name** and **physical business address** of the Close Corporation (**not a postal address**);
6. **MEMBERS** (we require all of this for **ALL** of the Members) :
 - 6.1 Identity Document (CERTIFIED COPY);
 - 6.2 Income Tax Number;
 - 6.3 Proof of address* which reflects the Member's **name** and **physical residential address (not a postal address)**.

NOTE – PROOF OF ADDRESS:

Any **one** of the undermentioned documents provided that they specify the **physical address (not a postal address)**:

- Rates and taxes or utilities (e.g. water, electricity account) (less than 3 months old); or
- Telkom account (less than 3 months old); or
- Bank statement (less than 3 months old); or
- Levy statement (less than 3 months old).

TRUST

1. Trust Deed (CERTIFIED COPY);
2. Letters of Authority (CERTIFIED COPY);
3. Proof of Tax Reference Number / VAT Registration Number, if applicable;
4. **FOUNDER**
 - 4.1 Identity Document (CERTIFIED COPY);
 - 4.2 Income tax number;
 - 4.3 Proof of address* in the name of the Founder showing the Founder's residential address (**not a postal address**);
5. **TRUSTEE (If more than one, please provide for each Trustee)**
 - 5.1 Identity Document (CERTIFIED COPY);
 - 5.2 Income tax number;
 - 5.3 Proof of address* in the name of the Trustee showing the Trustee's residential address (**not a postal address**);
6. **BENEFICIARY (If more than one, please provide for each Beneficiary)**
 - 6.1 Identity Document (CERTIFIED COPY);
 - 6.2 Income Tax Number;

6.3 Proof of address* in the name of the Beneficiary showing the Beneficiary's residential address (**not a postal address**).

*NOTE – PROOF OF ADDRESS:

Any **one** of the undermentioned documents provided that they specify the **physical** address (**not a postal address**):

- Rates and taxes or utilities (e.g. water, electricity account) (less than 3 months old); or
- Telkom account (less than 3 months old); or
- Bank statement (less than 3 months old); or
- Levy statement (less than 3 months old).

**MANDATE BY CLIENT TO DEPOSIT FUNDS IN TERMS OF SECTION 78 (2A) OF THE
ATTORNEYS ACT 53 OF 1979 ("THE ACT")**

- 1. **FULL NAME OF PURCHASER:**
- 2. **IDENTITY NO. / REGISTRATION NO. / MASTERS REFERENCE NO:**
- 3. **INCOME TAX REFERENCE NO:**
- 4. **VAT REGISTRATION NO:**
- 5. **ADDRESSES:**
 - Home (Street):**
 -
 - Home (Street):**
 -
 - Business (Name):**
 - Business (Street):**

 - Business (Postal):**

6. CONTACT NUMBERS

- Home:**
- Business:**.....
- Cellular:**
- Facsimile:**
- Email:**

I hereby authorise and instruct Naidoo & Company Inc. to deposit funds in terms of Section 78 (2A) of the Act on my behalf on a daily call facility with Nedbank in accordance with the provisions of paragraph 3 of the Contract of Sale.

ACKNOWLEDGEMENT
I acknowledge that this deposit is protected by the Attorney's Fidelity Fund against theft as it is an investment on a temporary or interim basis pending the conclusion of a particular transaction. I further acknowledge that Naidoo & Company Inc has not furnished me with any recommendation, guidance or proposal of a financial nature in respect of such deposit. Naidoo & Company Inc shall be entitled to an administration fee of 1.5% of the interest earned on the investment inclusive of VAT.

ELECTRONIC TRANSMISSION – WAIVER AND INDEMNITY

I hereby authorise Naidoo & Company Inc. to act on my behalf on instructions transmitted by me to it by facsimile or by means of an email message (both of which are referred to herein as "electronic transmission"). I acknowledge that Naidoo & Company Inc. cannot determine the authenticity of any message received by way of electronic transmission nor establish the source from which it emanates. I agree to be bound by the terms of the instruction received by Naidoo & Company Inc by way of electronic transmission notwithstanding that such instruction differs in form from that sent by me. I hereby waive any claim or any other rights which I may have against Naidoo & Company Inc. arising out of any losses I may suffer consequent upon Naidoo & Company Inc acting upon any electronic transmission purporting to emanate from me or by reason of its failure to act upon any electronic transmission if it not satisfied that such electronic transmission does emanate from me. I hereby indemnify Naidoo & Company Inc and hold it harmless in respect of any claims made against it arising from its acting upon such electronic transmission or failing to act upon such electronic transmission as aforesaid.

RESPONSIBLE DIRECTOR AT NAIDOO & COMPANY INC.

LOSHINEE NAIDOO

PURPOSE FOR WHICH FUNDS ARE HELD

PURCHASE OF UNIT AT THE SAXONY SIBAYA

SIGNED AT: ON THIS DAY OF2018

Purchaser's Signature: Capacity:

Purchaser's Full Name:

(who warrants that he/she is duly authorised)

Accepted at: on this day of2018

.....
ON BEHALF OF NAIDOO & COMPANY INC.