

DEED OF SALE

FOR A UNIT IN THE SECTIONAL TITLE DEVELOPMENT KNOWN AS GREEN VALLEY ESTATE

ENTERED INTO BETWEEN

GREENBELT DEVELOPMENTS PROPRIETARY LIMITED
Registration Number 2021/535704/07

(The "Seller")

And

_____

(The "Purchaser")

Name of Scheme : GREEN VALLEY ESTATE

Section no: : _____ as delineated on the Sectional Title Diagram

COVERING SCHEDULE

1 PARTIES

1.1 **Seller**	Greenbelt Developments Proprietary Limited Registration Number: 2021/535704/07 Represented by Dieter Alois Klesse in his capacity as Director
Address	17 Wildberry Street, Riverside, Mbombela 1200
VAT Number	4160300184
Telephone Number	013 753 2214 | 071 204 5136
Email address	info@greenvalleyestate.co.za
1.2. **Purchaser** (Full name)	_____
Identity No. / Registration No. / Date of Birth	_____
Purchaser's Income Tax Reference No.	_____
Representative's full names (if signing on behalf of a legal entity)	_____
Residential Address (street address)	_____
Postal Address	_____
Telephone No (Home)	_____
(Work)	_____
(Cell)	_____
E-mail Address	_____
Marital Status	Single _____ Married _____
	If married:
	in community of property _____
	out of community of property _____
	Married by Customary Law _____
	Foreign marriage _____
	If foreign marriage, state country of marriage: _____
If married in community of property, complete: Full name of Spouse	_____
Identity number	_____
Telephone No	_____
E-mail address	_____

1.3	**Main Contractor**	
		Norse Projects Proprietary Limited Registration Number: 2007/023212/07 Represented by Dieter Alois Klesse in his capacity as Director
	Telephone No	013 753 2214
	E-mail address	dieter@norseprojects.co.za
	Address	7 Waterfall Avenue, Riverside, Mbombela 1200

2	**PROPERTY**	
2.1	**Section Number: _____ in the Scheme**	**GREEN VALLEY ESTATE**
	Block: _____ Unit no: _____	Approximate extent _____ sqm
2.2	Parking Bays (Allocated in terms of Section 10(7) and (8) of the STSMA) Parking Bay No: _____	
2.3	Exclusive Use Areas: None	
2.4	Property Description of Existing Property: Remaining Extent of Erf 970 Riverside Park Ext 36	
2.5	Street Address of Existing Property: 17 Wildberry Street, Riverside, Mbombela	
3.	**PURCHASE PRICE**	
3.1	**Purchase Price of the Property (Inclusive of VAT)**	**R_____**
3.2	**Upgrade of Specifications & Additional Costs**	**R_____**
3.3	**Total Purchase Price (inclusive of VAT)**	**R_____**
3.4	**Deposit**	**R_____**
3.5	**Balance of Purchase price**	**R_____**
3.5.1		**Cash:** **R_____**
3.5.2		**Loan Amount:** **R_____**
3.6	Date of payment of Deposit	Within 7 (Seven) days after the Signature Date
3.7	Date Loan must be granted by	Within 30 (Thirty) days after the Signature Date
3.8	Date of issuing of guarantee/s	Within 14 (Fourteen) days after the fulfilment of the latter of the conditions precedent in Clauses 6 and 29 of this Agreement; or, if cash, within 30 (Thirty) days after the Signature Dates
4.	**DATES**	
4.1	Estimated Occupation Date	_____
4.2	Estimated Transfer Date	_____

4.3	Completion date	The date on which the Municipality issues an Occupation Certificate (or temporary occupation certificate).
4.4	Sale period	A period of 90 (ninety) days after Signature date.

5.	TRANSFERRING ATTORNEY	Viljoen Wells Attorneys (FFC10526)
	Name of Attorney	Ref: Nadine Viljoen (M27661) Tel no: 013-755 2540 nadine@ehmkelaw.co.za Trust Bank Account details: Account Name: Viljoen Wells Inc Bank: Standard Bank Account Number: 032582781 Branch Code: 051001 Reference: Green Valley/Section no & Purchaser's surname

6.	BOND ORIGINATOR	
	Detail of Bond Originator	Name: Cell: Email:

7.	ESTATE AGENT	
	Estate Agency	
	Telephone Number: Sales Agent: Cell Number: Email:	

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1 PARTIES

1.1 SELLER

The Seller means the Party as more fully described in Clause 1.1 of the Covering Schedule.

1.2 PURCHASER

The Purchaser means the Party as more fully described in Clause 1.2 of the Covering Schedule.

1.3 MAIN CONTRACTOR

The Main Contractor means the Party as more fully described in Clause 1.3 of the Covering Schedule.

2 INTERPRETATION

In this Agreement:

2.1 unless the context clearly indicates otherwise, words importing the singular shall include the plural, words importing the masculine, feminine or neuter shall include the others or such genders, and words importing persons shall include bodies corporate, and vice versa in each instance;

2.2 expressions with reference to writing shall be construed as including reference to printing, lithography, photography and other modes of representing or reproducing words in visible form;

2.3 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;

2.4 where figures are referred to in words and in numerals, if there is any conflict between the two, the words shall prevail;

2.5 if any provision in a definition is a substantive provision conferring rights or imposing obligations on any person, then, notwithstanding that it is only in the definition Clause of this Agreement, effect shall be given to it as if it were a substantive provision in the body of this Agreement;

2.6 the Annexures to this Agreement are deemed to be incorporated in and form part of the Agreement.

2.7 In this Agreement the following terms and conditions shall, unless inconsistent with the context, bear the meanings stated hereunder and cognate terms and expressions shall bear corresponding meanings:

2.7.1 Agreement: means this agreement together with all the Annexures thereto;

2.7.2 Balance of the Purchase Price: means the Balance of the Purchase Price described in Clause 3.5 of the Covering Schedule;

2.7.3 Basic Specifications: means the detailed specifications and finishing schedule being attached hereto as Annexure B and shall comprise the standard specifications and finishes which will be supplied by the Seller as part of the construction of the Building;

2.7.4 BC levies: means the Interim levies and the Levies payable by the Purchaser to the Body Corporate and/or the Seller, as provided for in this Agreement;

2.7.5 Body Corporate: means the Body Corporate in respect of the Scheme to be established in terms of the provisions of Section 2 of the STSMA;

2.7.6 Bond Originator : means the Bond Originator referred to in Clause 6 of the Covering Schedule;

2.7.7 Building: means the Building to be constructed on the Land as depicted on the Drawings and which will be constructed substantially in accordance with the Drawings and Basic Specifications;

2.7.8 Business Day: means any Day except a Saturday, Sunday or officially proclaimed public holiday;

2.7.9 Common Property: means the portion of the Scheme that does not form part of the Building or a Section, which portion will be designated as such on the Sectional Title Plan;

2.7.10 Completion Date: means the date on which the Municipality issues an occupation certificate (or temporary occupation certificate) in respect of the property / unit.

2.7.11 Components: means the individual components stipulated in Clause 2 of the Covering Schedule;

2.7.12 Covering Schedule: means the Covering Schedule contained in the first part of this Agreement;

2.7.13 CPA: means the Consumer Protection Act, Number 68/2008, as amended;

2.7.14 Day: means any calendar day in the Republic of South Africa;

2.7.15 Defects List: means the list of defects as agreed upon by the Parties during the Handover Inspection;

2.7.16 Deposit: means the Deposit described in Clause 3.4 of the Covering Schedule;

2.7.17 Direct Marketing: means to approach a person, either in person or by mail or electronic communication for the direct or indirect purpose of promoting or offering to supply, the Property to that person;

2.7.18 Drawings: means the Drawings that are annexed to this Agreement as Annexure A, consisting of the Elevation and Building Floor Plan;

2.7.19 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;

2.7.20 Estate Agency: means the Estate Agency as referred to in Clause 7 of the Covering Schedule;

2.7.21 Existing Property: means the property being owned by the Purchaser on the Signature Date as more fully described in Clauses 2.4 and 2.5 of the Covering Schedule;

2.7.22 Exclusive Use Area: means the Exclusive Use Area stipulated in Clause 2.3 of the Covering Schedule (if any) which forms part of the Common Property and is reserved for the exclusive use of the owner of the Section;

2.7.23 FICA: means the Financial Intelligence Centre Act No. 38 of 2001, as amended;

2.7.24 Floor Area: means the Floor Area shown on the preliminary participation quota as per Annexure C;

2.7.25 Foreigner: means a person who is not a citizen of the Republic of South Africa as defined in the South African Citizenship Act, No.88 of 1995, as amended;

2.7.26 Handover Inspection: means an inspection of the Property by the Seller or it's representative, and the Purchaser, or it's representative, after the Completion Date, but before the Occupation Date, at which inspection the Parties will agree to the Defects List;

2.7.27 Initiation Fee: means the Initiation Fee due and payable by the Purchaser to the bank or other financial institution approving the loan referred to in Clause 6.2 of this Agreement;

2.7.28 Interim Levies: means the Levies that will be payable by the Purchaser to the Seller prior to the Transfer date;

2.7.29 JBCC: means the Principal Building Agreement utilized by the Joint Building Contracts Committee Edition 4.1 Code 2101 March 2005 concluded between the Seller, the Main Contractor and the Sub-Contractor;

2.7.30 Land: means Remaining Extent of Erf 970 Riverside Park Extension 36

2.7.31 Levies: means the Levies payable by the Purchaser to the Body Corporate, in respect of the Property, including any special levy that might be imposed by the Body Corporate;

2.7.32 Levy Payment Date: means a period of 12 (Twelve) months calculated from the Transfer Date or the Occupation Date, whichever is the earlier;

2.7.33 Loan Amount: means the amount as referred to in Clause 3.5.2 of the Covering Schedule;

2.7.34 Local Authority: means the Local Authority having jurisdiction over the Land, being at present City of Mbombela, and shall include its successor in title;

2.7.35 RPPA: means the Riverside Park Precinct Association NPC Registration Number 2004/030848/08 established for the benefit of the Riverside Park Geographic Area www.riversidecid.co.za

2.7.36 SPLUMA means the The Spatial Planning and Land Use Management Act (SPLUMA), and includes any superseding and/or sub-ordinate legislation;

2.7.37 Main Contractor: means Norse Projects Proprietary Limited Registration no. 2007/023212/07

2.7.38 Management Company means the management company appointed by the Seller;

2.7.39 NCA: means the National Credit Act No. 34 of 2005, as amended;

2.7.40 NHBRC: means the National Home Builders Registration Council established in terms of Section 2 of the Housing Consumers Protection Measures Act, No. 95 of 1998, as amended and including the applicable Regulations;

2.7.41 Normal Wear and Tear: means the Normal Wear and Tear ascribed to improvements to fixed property in general, including but not limited to touch-up paint of any nature, hairline cracks in the plaster work, any shrinkage/movement and expansion cracks between different components or materials used or cracking which might appear in control movement joints, any mould growth caused by a lack of ventilation and/or condensation, any doors and windows slamming in windy conditions or any damages caused thereby, wind and rain entering through open windows and doors and hot water cylinders which is covered by the guarantee issued by the supplier thereof;

2.7.42 Occupancy Certificate: means the Certificate that the Local Authority issues confirming that the Unit has been completed according to the building plans;

2.7.43 Occupation Date: means the estimated date referred to in Clause 4 of the Covering Schedule or the date of issue of the Occupancy Certificate, whichever occurs first;

2.7.44 Occupational Interest: means an amount equal to the Prime Overdraft Rate, calculated pro rata per month on the Purchase Price exclusive of water, gas and electricity;

2.7.45 Parking Bay: means the Parking Bay as described in Clause 2.2 of the Covering Schedule;

2.7.46 Parking Layout Plan: means the plan which indicated the layout of all the Parking Bays in the Scheme as well as the allocation of such parking bays to individual Units annexed to this Agreement as Annexure G;

2.7.47 Parties: means the Seller and the Purchaser;

2.7.48 POCA: means the Prevention of Organized Crime Act No. 21 of 1998, including the Regulations pertaining thereto;

2.7.49 POPIA: means the Protection of Personal Information Act, No. 4 of 2013, including the Regulations pertaining thereto;

2.7.50 Prime Overdraft Rate: means the rate of interest per year, which is equal to FirstRand Bank Limited publicly quoted Prime Overdraft Rate;

2.7.51 Principal Agent means the Principal Agent appointed in terms of the JBCC;

2.7.52 Property: means collectively all the Components together with an undivided share in the Common Property apportioned to the Section in accordance with the participation quota, as will be endorsed on the Sectional Title Plan;

2.7.53 Purchase Price: means the Purchase Price described in Clause 3.1 of the Covering Schedule;

2.7.54 Purchaser: means the Purchaser referred to in Clause 1.2 of the Covering Schedule;

2.7.55 Rules: means the Management and Conduct Rules pertaining to the Scheme, which Rules are available on the Website;

2.7.56 Sale Period: means the period in which the Purchaser must fulfill the condition precedent as referred to in Clause 29 of this Agreement, by selling the Existing Property, which period is determined in Clause 4.3 of the Covering Schedule and which period may be extended by the Seller as provided for in Clause 29.4 of this Agreement;

2.7.57 Sales Agent: means the Sales Agent referred to in Clause 7 of the Covering Schedule;

2.7.58 SARS: means the South African Revenue Services;

2.7.59 Scheme: means the Sectional Title Scheme known as Green Valley Estate to be established on the Land in terms of the provisions of the STA and the STSMA;

2.7.60 SDP: means the Site Development Plan, approved by the Local Authority, attached to this Agreement as Annexure E;

2.7.61 Section: means the Unit, but including an undivided share in the Common Property apportioned to the Section in accordance with the participation quota, as will be endorsed on the Sectional Title Plan;

2.7.62 Sectional Plan: means the provisional Sectional Plan to be drawn in respect of the Land and Building in terms of the provisions of the STA and which is to be approved by the Surveyor General;

2.7.63 Sectional Title Register: means the Sectional Title Register in respect of the Land and the Building, to be registered and opened in terms of the STA;

2.7.64 Seller: means the Seller as described in Clause 1.1 of the Covering Schedule;

2.7.65 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;

2.7.66 Signature Date: means the date on which the Seller signs the Agreement;

2.7.67 STA: means the Sectional Titles Act, Act No. 95 of 1986 or any amendment thereto and includes the regulations promulgated thereunder, from time to time;

2.7.68 STSMA: means the Sectional Titles Schemes Management Act, Act Number 8/2011, as amended;

2.7.69 Sub-Contractor: means a nominated entity, appointed by the Main Contractor in terms of the JBCC;

2.7.70 Total Purchase Price: means the Purchase Price plus the costs of the Upgrade to Specifications as per Clause 3.3 of the Covering Schedule;

2.7.71 Transferring Attorneys: means the Transferring Attorneys as referred to in Clause 5 of the Covering Schedule;

2.7.72 Transfer Date: means the estimated date referred to in Clause 4 of the Covering Schedule;

2.7.73 Trigger Date: means the date on which the last of the following conditions are fulfilled:

2.7.73.1 the conditions precedent as referred to in Clauses 6, 26 and Clause 29 of this Agreement;

2.7.73.2 the date of the delivery of the guarantees as required In terms of Clause 5.1.2 of this Agreement, thereby

2.7.73.3 securing the payment of the Purchase Price on the Transfer Date;

2.7.74 Unit: means the Section, excluding an undivided share in the Common Property apportioned to the Section in accordance with the participation quota, as will be endorsed on the Sectional Title Plan;

2.7.75 Upgrade to Specifications & Additional Costs: means all costs and the upgrading from the Basic Specifications as set out in Annexure B attached to this Agreement, to the specifications described as per Annexure H;

2.7.76 VAT: means Value Added Tax payable in terms of the VAT Act;

2.7.77 VAT Act: means The Value Added Tax Act No 89 of 1991;

2.7.78 Website: means the Website of the Scheme available on www.greenvalleyestate.co.za ;

3 RECORDAL

3.1 The Seller wishes to develop the Land by the construction of the Building thereon.

3.2 The Seller has procured the completion of the Drawings.

3.3 The Seller has appointed the Main Contractor to manage the building works, which main contractor may appoint the Sub- Contractor/s by means of the JBCC to construct the Building as provided for in this Agreement.

3.4 The Seller wishes to sell the Property prior to the commencement of, or during the construction of the Building.

3.5 The Building has not been completed and the Sectional Plan not yet drawn nor registered and accordingly the exact and final boundaries of the Components will only be reflected on the approved Sectional Title Plan.

4 SALE

The Seller sells to the Purchaser who hereby purchases:

4.1 the Property subject to the terms and conditions contained in this Agreement and the Annexures.

4.2 The Property is more fully described on the Drawings and will be finally described on the Sectional Plan.

4.3 The Purchaser hereby confirms that the Sales Agent have supplied him with sufficient documentation that enabled him to positively identify the locality of the Scheme.

4.4 **The Purchaser agrees and undertakes to supply the FICA documentation and information required by the Seller as per Annexure D, to the Seller within 24 (Twenty Four) hours after the Signature Date.**

5 PURCHASE PRICE

5.1 The Total Purchase Price payable by the Purchaser to the Seller for the Property shall be the amount described in Clause 3 of the Covering Schedule, which amount is inclusive of Value Added Tax and which amount is payable as follows:

5.1.1 the Purchaser shall pay the Deposit by electronic funds transfer (EFT), on the date set in Clause 3.6 of the Covering Schedule, to the Transferring Attorneys, which Deposit will be held in trust by the Transferring Attorneys to be invested by them in terms of Section 86(4) of the Legal Practice Act 28 of 2014 (the LPA), until the Transfer Date. The interest of the above, less an administration fee of 1% (one) per year in respect of management and/or administration fees payable by the bank to the Transferring Attorneys, will accrue to the Purchaser. The Transferring Attorneys will not be able to invest the Deposit unless the Purchaser has furnished the Transferring Attorneys with:

5.1.1.1 all the FICA documentation and information required by the Transferring Attorneys to open an investment account, as may be applicable on the Purchaser as per Annexure D and the Purchaser agrees to grant the Transferring Attorneys full co-operation and disclosure to comply with the FICA requirements and the LPA, which documentation must be supplied by the Purchaser to the Transferring Attorneys or before the Signature Date, and

5.1.1.2 payment confirmation which must clearly state the reference number, Section Number and contact details of the Purchaser concerned. The Purchaser shall not be entitled to any interest on the Deposit until the documentation has been provided to the Transferring Attorneys and proof of receipt thereof was acknowledged by the Transferring Attorneys, and

5.1.2 the Purchaser shall on or before the date in Clause 3.8 of the Covering Schedule furnish the Transferring Attorneys with a guarantee issued in favour of the Transferring Attorneys for the Balance

of the Total Purchase Price, in favour of the Seller or a payee nominated by the Transferring Attorneys. The guarantee is to be issued by a bank and must be payable against registration of transfer of the Property into the name of the Purchaser, or the Purchaser may elect to pay such amount in cash in which instance the amount must be paid to the Transferring Attorneys, which amount must be invested by them, subject to the terms and conditions provided for in Clause 5.1.1 above.

5.2 All monies due by the Purchaser in terms of this Agreement, and unpaid on the Due Date, shall bear interest at Prime Overdraft Rate plus 2 (Two) percent calculated from the Due Date to the actual date of payment thereof.

5.3 All or any payments to be effected hereunder shall be effected by the Purchaser to the Transferring Attorneys free of exchange at Nelspruit, Mbombela and without deduction or set off.

5.4 If the VAT rate in effect on the Signature Date is at any time after the Signature Date increased or reduced in such a manner that the VAT payable on the supply of the Property is increased or reduced, the Seller may give the Purchaser notice of its intention to increase or decrease the Total Purchase Price according to the amendment in the VAT rate. If the Purchaser does not accept such amendment, the Seller may withdraw the above notice and notify the Purchaser of its intention to revert to the original Total Purchase Price, failing to do so this Agreement will lapse and be of no further force of effect.

5.5 The Transferring Attorneys are designated as an "Accountable Institution" in terms of FICA and certain obligations are placed on the Transferring Attorneys in terms of POCA. The Purchaser accordingly undertakes to provide to the Transferring Attorneys all information and documentation (including the FICA documents) to enable the Transferring Attorneys to fulfil its obligations in terms of both FICA and POCA.

5.6 The Purchaser shall not be allowed to take occupation of the Property until payment of the Total Purchase Price has been made to the Transferring Attorneys or secured to the satisfaction of the Seller.

5.7 The Purchaser warrants that he has the requisite financial means to fulfil his payment obligations in terms of this Agreement as and when such obligations fall due.

5.8 Any withdrawal or purported withdrawal by a financial institution / guarantor of the bank guarantee and/or the requisite bond approval for any reason whatsoever after being issued, shall constitute a material breach by the Purchaser of his obligations to secure the payment of the Total Purchase Price in terms of this Agreement.

6 CONDITION PRECEDENT – LOAN

6.1 In the event of an amount having been inserted in Clause 3.5.2 of the Covering Schedule, this Agreement is subject to the condition precedent that the Purchaser is granted a loan within the period specified in Clause 3.7 of the Covering Schedule from a bank or financial institution in the amount specified in Clause 3.5.2 of the Covering Schedule on the terms that the aforesaid bank or financial institution normally approves mortgage loans.

6.2 The condition set out in Clause 6.1 above will be deemed fulfilled once the aforesaid bank or financial institution to which application has been made for the loan has issued a quotation in terms of Section 92(2) of the National Credit Act or any form of an approval in principle, to the effect that the application has been approved notwithstanding the fact that such an approval is granted subject to the fulfilment of a condition or conditions or subject to the reservation of the right by such a bank or other financial institution to, at any time prior to payment of the proceeds of the loan to the Purchaser, withdraw such approval.

6.3 If the loan is approved for an amount less than the amount stipulated in Clause 3.5.2 of the Covering Schedule and the Purchaser accepts such lower amount in writing by his signature to the quotation as referred to in Clause 6.2 above, this condition will be deemed to be fulfilled.

6.4 The Purchaser hereby agrees that should he accept a loan for an amount lower than the amount stipulated in Clause 3.5.2 of the Covering Schedule, he shall become liable for payment of the difference between the amount indicated in Clause 3.5.2 of the Covering schedule and the amount approved and accepted in terms of Clause 6.3 of this Agreement, which amount shall be paid to the Transferring Attorneys within 14 (Fourteen) Business Days of acceptance, in writing, by the Purchaser of the lower loan amount.

6.5 The Purchaser expressly authorizes the Bond Originator as its agent to submit a mortgage bond application on the Purchaser's behalf to any financial institution, based on the economic benefit and convenience to the Purchaser. The Purchaser agrees and undertakes to sign all necessary documents and to supply the Bond Originator with any information and/or document/s which is/are required for this purpose, within 7 (Seven) days after having been requested to do so. The Purchaser hereby warrants that the information so provided shall be true, accurate and correct. The Purchaser acknowledges that it is in the best interest of the Parties to utilize the services of the Bond Originator since the Bond Originator have obtained pre-approved development packages with all relevant financial institutions, ensuring competitive interest rates and effective service levels.

6.6 It is recorded that the abovementioned condition precedent is inserted solely for the benefit of the Purchaser. The Purchaser may waive the benefit of this condition by communicating such waiver to the Seller in writing at any time before the expiry of the abovementioned time limit, in which event this Agreement will not lapse despite the fact that the Purchaser was not successful in the fulfilment of the abovementioned condition.

6.7 The Parties agree that should the abovementioned condition precedent 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 in the position that they were in when they entered into this Agreement.

7 VAT

Except for the Total Purchase Price, or where expressly set out to the contrary, all other amounts payable by the Purchaser are described as excluding VAT and the Purchaser shall where applicable pay such amounts plus VAT calculated at the rate then applicable, to the Seller or any other party to whom such payment is due.

8 TRANSFER AND TRANSFER COSTS

8.1 Provided the Purchaser has complied with all his obligations as set out in this Agreement and, specifically, has paid the Deposit, delivered the guarantee referred to in Clause 5 above and paid Occupational Interest, Interim Levies, Levies and any other amounts owing in terms of this Agreement, registration of transfer of the Property shall be given by the Seller and taken by the Purchaser as close as possible to the Occupation Date.

8.2 The Seller shall be liable for and shall on demand pay to the Transferring Attorneys any transfer fees plus VAT that may be payable consequential to this Agreement. If the Purchaser must register a mortgage bond over the Property the Purchaser shall pay all costs in respect of the registration of such a mortgage bond, including the Initiation Fee, which fee will be for the account of the Purchaser.

8.3 The Purchaser shall not be entitled to delay transfer or withhold any monies because any of the Sections in or portion of the Building, or any portion of the Common Property, are not fully completed on the date that transfer is tendered to him.

8.4 The Parties irrevocably authorizes the Transferring Attorneys to sign all necessary declarations and applications on their behalf to enable them to obtain the necessary transfer duty exemptions as well as the opening of the Sectional Title Register for the Scheme in the Nelspruit Deeds Registry.

9 CO-OPERATION TO EXPEDITE TRANSFER

The Purchaser will sign all documents necessary to effect transfer of the Property and return same and all other documents, resolutions, certificates and payment of the transfer costs and fees as determined by the Transferring Attorneys, to the Transferring Attorneys within 5 (Five) Business Days after having been requested to do so.

10 EXTENT, ONEROUS CONDITIONS AND WARRANTIES

10.1 The Property is sold on the basis that the extent of the Sections is as set out in Clause 2.1 of the Covering Schedule. This extent is a provisional one. The aforesaid extent might change when the Units comprising the Scheme are finally measured on completion and depicted on the Sectional Title Plan. The Seller shall have no claim for any additional consideration should the extent of the Units, as finally surveyed, be more than the aforesaid extent.

10.2 The Purchaser will have no claim if the final extent, determined as aforesaid, is less than the extent described in Clause 2.1 of the Covering Schedule. If the extent of the Unit as depicted on the Sectional Plan is more than 10% (Ten) less than the extent described in Clause 2.1 of the Covering Schedule, the Parties will endeavor to agree on an amendment to the Total Purchase Price, failing do so, either Party will have the right to cancel this Agreement by written notice to the other Party.

10.3 The Property is sold subject to all conditions and servitudes pertaining thereto, imposed by any competent authority and/or the Seller, whether registered or to be registered against the Title Deed of the Property.

10.4 The Seller, in its sole and absolute discretion, and without compensation to the Purchaser, is entitled to register further servitudes over the Land, as and when so required by the Seller, the Local Authority or any other appropriate authority or in terms of SPLUMA.

10.5 The various budgets presented to the Purchaser are estimates of income and expenditure as at the time of conclusion of this Agreement.

10.6 The Purchaser acknowledges that he has not been influenced into entering into this Agreement by any express or implied information, statement or representation given or made by or on behalf of the Seller, and that fixtures, fittings or extras displayed by the Seller in the Show Village/Unit, does not form part of the improvements on or to the Property unless same is expressly and specifically recorded in this Agreement. The Purchaser hereby waives in favour of the Seller any rights whatsoever which he otherwise may have obtained against the Seller as result of any such information, statement or representation given or made by on behalf of the Seller which is not so expressly and specifically recorded. It is recorded that all artistic, architectural, photographic and in any way visual presentation material including but not limited to models, brochures and pamphlets and the show unit used by the Seller or its Principal Agent and Sub-Agent in the marketing and selling of the Section/s or Exclusive Use Areas hereby purchased and sold, have been prepared and distributed as advertising material only; and that the Seller shall in no way be bound and the Purchaser shall have no claim in respect of any information stated therein or impression conveyed thereby; and that no representation is thereby made by the Seller, and that the Parties shall be bound by the terms contained in this Agreement only.

11 POSSESSION AND OCCUPATION

11.1 It is recorded that the building/s are presently in the course of planning and / or construction. Many factors will affect the date on which the unit will be ready for beneficial occupation and for this reason the Seller is not able to give the exact date on which this will occur. The estimated completion date therefore serves as a guideline only and does not bind the Seller in any way. The Seller does however undertake to ensure that the unit will be ready for beneficial occupation within a reasonable period of time from date of signature hereof.

11.2 The Seller shall give the Purchaser as least 1 (one) month written notice of the completion date of the unit. The completion date is the date on which the Municipality issues the occupation certificate or temporary occupation certificate. On completion date occupation of the unit shall be given by the Seller and taken by the Purchaser (irrespective of whether the Purchaser takes physical occupation).

11.3 Should the Seller and Purchaser disagree as to whether the unit was / is sufficiently complete for beneficial occupation or if the Seller and Purchaser disagree as to whether the building/s or any party thereof, the finishes or specifications are substantially the same as set out in the Plans or in the show unit, then this dispute shall be referred to the Sellers Architect whose decision shall be final and binding.

11.4 The Purchaser shall have no claim against the Seller for damages or for compensation of any other nature consequential to the Occupation Date having been amended.

11.5 If the Purchaser is in breach of any one or more of the provisions of this Agreement, the Seller shall be entitled, but not obliged, to refuse the purchaser occupation of the Property until the breach has been rectified by the Purchaser.

11.6 The Purchaser acknowledges that on the Occupation- and Transfer Date, construction of parts of the Scheme and/or the Building may not yet have been completed. The Purchaser accordingly hereby acknowledges that he might be subjected to nuisance, noise and other inconvenience from whatsoever cause arising and howsoever arising.

11.7 Where the Occupation Date is a date prior to the Transfer Date, risk in the Property and possession thereof will pass to the Purchaser on the Transfer Date.

11.8 The Purchaser shall be liable for all Interim Levies, rates and taxes and water and electricity consumed in respect of the Property from the Occupation Date.

11.9 The Purchaser shall not be entitled to make any alterations or modifications of any nature to the Property between the Occupation Date and the Transfer Date.

11.10 Occupational Interest is payable by the Purchaser to the Seller if occupation is given and taken prior to the Transfer Date.

11.11 The Purchaser shall pay the Occupational Interest to the Seller upon receipt of an occupation rental invoice.

11.12 The Purchaser shall, on the Transfer Date, be refunded a pro rata share of any Occupational Interest that has been paid in advance in respect of the period after the Transfer Date.

11.13 Between the Occupation Date and the Transfer Date the provisions of the Rules will be binding on the Purchaser.

12 UNIT LAY OUT AND SPECIFICATIONS

12.1 The Building and the Property shall be built substantially in accordance with the Drawings, the Basic Specifications and the Upgrade to Specifications (if and where applicable). Any material and/or specification will only serve as a guideline and the Seller reserve the right to amend the specification and/or material specified at his sole discretion if necessitated by availability, discontinuations or for any other reason. Any deviation in the Basic Specifications, Upgrade to Specifications or material will be of similar quality, color and appearance.

12.2 If the Purchaser proceed to Upgrade to Specifications by indicating such on Annexure H attached to this Agreement or the Seller gives a quotation for acceptance by the Purchaser, the Purchaser must accept the quotation in writing within 24 (Twenty Four) hours after same was delivered to him, and pay all costs arising from this to the Seller within 24 (Twenty Four) hours after acceptance of the quotation. The Seller will however have the absolute right to refuse to accept and do any Upgrade to Specifications, in its sole discretion.

12.3 The Seller shall be entitled to vary the name of the Scheme and the numbers allocated to the Property on the Drawings and the Purchaser must, then and in that instance, sign all such documents top lawfully effect the said change, on demand.

13 COMPLETION AND HAND OVER

13.1 The Parties or their representatives shall be obliged to attend the Handover Inspection at any prearranged time, during which inspection the Parties shall agree to the Defects List.

13.2 If the Purchaser fails to attend a Handover Inspection within a reasonable period after having received written notice thereof by the Seller, then the Defects List and Completion Date will be determined by the Principal Agent.

13.3 The Seller shall remedy the defects on the Defects List as soon as reasonably possible.

13.4 Notwithstanding the provisions of this Clause 13, the Seller shall strictly enforce, for the benefit of the Purchaser, any guarantee or warranty which it may enjoy. To the extent that such guarantee or warranty relates to the Property, the Seller hereby cedes all its rights in terms thereof to the Purchaser and/or the Body Corporate.

14 DEFECTS AND WARRANTIES

14.1 The Seller shall remedy any material patent and latent defect in the Property due to faulty workmanship or materials, manifesting itself within 6 (Six) months of the Transfer Date, provided that the Purchaser notifies the Seller thereof in writing within the said period of 6 (Six) months. The Purchaser agrees to strictly adhere to the correct retention procedures that will be given to him/her at the Handover Inspection, when reporting any material patent and latent defect in the Property during the 6 (Six) months retention period. The Parties agree that the retention procedure will be binding and that no amendments to the retention procedures will be allowed, except by agreement between the Seller and the Purchaser.

14.2 If the Seller must remedy any patent and latent defect as referred to in Clause 14.1 above, the material used and/or the Basic Specifications and/or the Upgrade to Specifications, will only serve as a guideline and the Seller reserve the right to amend the Basic Specifications, and/or Upgrade to Specifications and/or material at his sole discretion if necessitated by availability, discontinuations or for any other reason. Any deviation in the Basic Specifications, Upgrade to Specifications or material will be of similar quality, colour and appearance.

14.3 In the absence of notice as referred to in Clause 14.1 above, the Purchaser shall be deemed to have accepted the Property in a fit and proper condition and be deemed to have acknowledged that the Seller has fully complied with its obligations as set out in the aforesaid Clause and the purchase of the

Property will become "voetstoots". The Seller, other than as provided for herein, shall not be liable for any defects in the Property or in respect of anything relating thereto, whether patent or latent after expiry of the period as referred to in Clause 14.1.

14.4 In addition to the obligation of the Seller in Clause 14.1 to remedy patent and latent defects, the Seller shall in terms of the NHBRC requirements be obliged to:

14.4.1 remedy any material latent defect in the Property due to faulty workmanship or materials, manifesting itself within 90 (Ninety) days of the Occupation Date, provided that the Purchaser notifies the Seller thereof in writing within the said period of 90 (Ninety) days;

14.4.2 at its own expense repair any roof leaks that occur in respect of the Property within the first 12 (Twelve) months of the Occupation Date, provided that the Purchaser notifies the Seller thereof in writing within the said period of 12 (Twelve) months;

14.4.3 rectify any defect of a patent or latent nature in respect of the substructure, the superstructure and the roof structure of the Property for a period of 5 (Five) years of the Occupation Date, provided the Purchaser notifies the Seller in writing thereof within the said 5 (Five) year period.

14.5 The Seller shall not be liable for any defects in the Property in respect of Normal Wear and Tear or any defects or damages caused by the conduct of the Purchaser, whether willfully or by his negligence.

14.6 The Purchaser shall be obliged to give the Seller, its agents and contractors all access reasonably required to remedy the patent or latent defects that are required to be remedied in terms of Clauses 13 and/or 14.

14.7 Copies of the following documentation will be supplied by the Seller to the Purchaser on Transfer Date:

14.7.1 Electrical Compliance Certificate
14.7.2 Roof Certificate (A19) (if applicable)
14.7.3 Approved Plan
14.7.4 Occupation Certificate issued by the Local Authority
14.7.5 Plumbing Certificate
14.7.6 Gas Certificate (if applicable)
14.7.7 NHBRC Certificate
14.7.8 Guarantees from third parties (if applicable).

15 CONDITIONS APPLICABLE PENDING TRANSFER

The following conditions will apply to the Purchaser from the Occupation Date up to the Transfer Date:

15.1 The Purchaser will comply with all the duties on an owner as described in Section 13 of the STSMA;

15.2 The provisions of the Rules insofar as they cast any duty upon the owner or occupier of a Section, shall bind the Purchaser, who will fully comply therewith;

15.3 The Purchaser may not make any additions to the Property;

15.4 The Purchaser shall be obliged to maintain the Property in a fit and proper condition and properly painted and shall also maintain the geyser of the Property;

15.5 The Purchaser shall not be entitled to subdivide any Component with the purpose of selling, donating or in any other manner alienating or disposing of the Purchaser's rights of occupancy or any portion thereof to any other person;

16 NATIONAL CREDIT ACT AND OUTSTANDING TAXES

In the event that this Agreement is subject to the NCA, then the Purchaser warrants that:

16.1 Once the bond as referred to in Clause 6 is approved and the pre-agreement and quotation is accepted, the Purchaser shall not do anything that may cause the Purchaser to become over- indebted in terms of the National Credit Act or cause the bank to withdraw the bond.

16.2 The Purchaser shall not do anything between the date of acceptance of the pre-agreement and quotation, and registration of the bond, which may cause the Purchaser's financial position to deteriorate.

16.3 At the time of the Signature Date, the Purchaser is not:

16.3.1 over-indebted; and/or

16.3.2 subject to debt review; and/or

16.3.3 subject to an administration order.

16.4 The Purchaser does not and will not be, on the Signature Date and until the Transfer Date, in default of any income or other tax law obligations to the South African Revenue Services which will serve to delay the obtaining of transfer duty receipts or exemption certificates from the South African Revenue Services or not do anything or omit to do anything that will or can cause such a delay.

17 CAPACITY OF PURCHASER

17.1 If more than one Purchaser signs this Agreement, the Purchasers will be jointly and severally liable for the due performance of the terms and conditions of this Agreement.

17.2 The Signatory, on behalf of a legal persona, shall in his personal capacity be liable for the due fulfilment of all the terms and conditions of this Agreement and binds himself to the Seller as surety with and co-principal debtor *in solidum* with the Purchaser under renunciation of the benefits of excussion and division for the performance by the Purchaser of all the Purchaser’s obligations in terms of this Agreement.

18 BODY CORPORATE

18.1 The Purchaser will become a member of the Body Corporate and become obliged to comply with all the obligations imposed upon him by the Rules, the STA and the STSMA, from the Transfer Date.

18.2 The Management Agent will, on behalf of the Body Corporate collect Levies from the Purchaser for, amongst others, the maintenance of the area under its jurisdiction and/or in respect of services being utilized by the Body Corporate.

18.3 The property is subject to the conditions of the RPPA and the Purchaser shall automatically become and shall remain a member of the RPPA and be subject to its Memorandum of Incorporation until he/she/it ceases to be an owner of the Property. The RPPA levy is included in the Body Corporate levy.

19 PARTICIPATION QUOTAS

19.1 The participation quotas of the Units comprising the Scheme will, subject to Clause 19.2 hereunder, be as set out in Annexure C hereto. The total of the said participation quotas is also set out on Annexure C hereto.

19.2 It is recorded by the Seller that the participation quotas were calculated from the Drawings, and the Parties agree that it may change after approval of the Sectional Title Plan.

20 LEVIES

20.1 The Seller shall, until date of registration:

20.1.1 keep the Building insured for its replacement value against all risks mentioned in the Rules and against any other risk against which the Seller may deem it prudent;

20.1.2 maintain the Common Property and to keep it in a state of good and serviceable repair;

20.1.3 keep in a state of good and serviceable repair and maintain the plant, machinery, fixtures and fittings pertaining to the Common Property;

20.1.4 administer the Common Property and make all payments in respect of rates, taxes and other imposts, electricity and water consumed upon the Common Property and all other charges relating to the Common Property.

20.1.5 Levies will be calculated by dividing the monthly expenditure as described in Clauses 20.1.1 to 20.1.4 above between the various Sections comprising the Scheme in accordance with the Participation Quotas of the Sections;

20.1.5.1 Levies are payable, monthly in advance, from the Occupation Date until the Transfer Date

20.1.5.2 it is expected that the Interim Levy may not be equal to the amount as more fully set out on Annexure F hereto. The Purchaser will remain obliged to pay the Interim Levy as calculated in terms of this Clause 20 notwithstanding any difference in the amount.

20.2 After transfer date, the Purchaser shall be liable to pay the Levies to the Management Agent acting on behalf of the Body Corporate.

20.3 It is estimated that the Levy payable to the Body Corporate will approximately be equal to the amount as set out in Annexure F attached to this Agreement, and is calculated in terms of the Estimated Budget and Levies.

20.4 The Levies will be payable monthly in advance on the 1st first day of the month.

21 BROKERAGE

21.1 Commission in the amount agreed to between the Seller and the Estate Agency shall be earned by the Estate Agency on the Trigger Date, and be payable by the Seller to the Estate Agency on registration of transfer.

21.2 If this Agreement is cancelled as a result of a breach by the Purchaser, the Purchaser will be liable for the payment of the Estate Agency's Commission.

21.3 In the event of the default being committed by the Purchaser after the Trigger Date and the said Commission in that instance has been paid by the Seller to the Estate Agency, the said Commission

will then immediately and without further notice becomes due and payable by the Purchaser to the Seller.

21.4 If this Agreement is cancelled as a result of a breach by the Seller, the Seller will be liable for the payment of the Estate Agency's Commission.

21.5 The Purchaser warrants that it was not introduced to the Property, or this Agreement, by any Agent other than the Estate Agency and the Sales Agent stipulated in Clause 7 of the Covering Schedule. The Purchaser accordingly indemnifies the Seller and holds it harmless against all costs, charges, claims, demands, expenses, loss and damage which may be made against or suffered by the Seller arising out of a breach of this warranty.

22 NUMBER CHANGES

The Seller shall be entitled to change the numbering of any of the Components of the Property should the number of any of these Components on the Drawings differ from the approved Sectional Plan. Should the Seller change the number of any component in terms of this Clause, the Purchaser shall sign all such documents as may be required.

23 BREACH

23.1 If any party commits a breach of any of the provisions of this Agreement and fails to remedy such breach within 14 (Fourteen) days, or in the instance of any financial obligation or a breach in terms of Clause 9 of this Agreement, within 7 (Seven) days, or in the instance a breach in terms of Clause 6.4 of this Agreement, within 3 (Three) days, or in the instance a breach in terms of Clause 4.4 of this Agreement, within 1 (One) day after receipt of written notice from the other party calling upon it to remedy such breach, then the innocent party shall be entitled, without prejudice to any other rights which it may have in terms of this Agreement and or at Law to:

23.1.1 cancel this Agreement and claim such damages as it may have sustained from the defaulting party; or

23.1.2 claim immediate performance by the defaulting party of all its obligations in terms of this Agreement irrespective whether the due date for performance shall otherwise have arrived;

23.2 The Seller may retain any cash payments made by the Purchaser prior to cancellation as liquidated damages, without prejudice to any other right that the Seller may have.

23.3 Upon cancellation of this Agreement for any reason whatsoever, the Purchaser hereby undertakes to vacate the Property forthwith, and to procure that the Property shall be vacated by any persons who occupy it through the Purchaser's title or by his permission. Occupation shall be redelivered in the same good order and condition as at the Occupation Date.

23.4 The defaulting party shall pay all legal and other costs, including costs on the attorney and client scale, incurred by the innocent party in successfully enforcing the provisions of this Agreement.

23.5 It is specifically recorded that should any breach by the Purchaser occur at a time critical to the registration procedure, the Seller shall be entitled to require the Purchaser to remedy such breach within a period of 24 (Twenty Four) hours, and not within the 3 (Three) days, 7 (Seven) days or 14 (Fourteen) days period provided for in Clause 23.1

23.6 Where the Seller is entitled to retain any cash payments in terms of Clause 23.2, the Transferring Attorneys is hereby authorized to pay such amounts to the Seller on its request.

23.7 Should the Purchaser dispute the Seller's right to cancel this Agreement, then pending the determination of that dispute, the Purchaser shall be obliged to continue payment of all amounts payable by him in terms of this Agreement which will include Levies and Interest on the due dates thereof and the Seller shall be entitled to recover and accept those payments without prejudice to the Seller's claim for cancellation of this Agreement or any other rights of the Seller whatsoever. Failure to pay any of the aforesaid amounts will constitute a material breach of this Agreement.

23.8 In the event of the cancellation of this Agreement consequential to the conduct of the Purchaser, the Purchaser hereby agrees to pay the following amounts, amongst others, but not limited to, to the Seller: the amount due to the Principal Agent and referred to in Clause 21 of this Agreement plus the wasted fees and costs of the Transferring Attorneys plus an amount equal to 20% (Twenty) of the Purchase Price. These amounts must be paid by the Purchaser to the Seller within a period of 3 (Three) days after written demand thereto by the Seller or the Transferring Attorneys.

24 ADRESSES FOR SERVICE AND DELIVERY OF LEGAL DOCUMENTS

24.1 The Parties choose their addresses as set out on in Clause 1 of the Covering Schedule of this Agreement above 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.

24.2 Any notice given in terms of the Agreement which is:

24.2.1 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;

24.2.2 communicated by e-mail, shall be deemed to have been received by the Seller or Purchaser on received confirmation of the successful transmission thereof.

24.3 Where, in terms of this Agreement any communication is required to be in writing, the term "writing" shall include communications by e-mail. Communications by 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.

25 GENERAL

25.1 The Parties undertake to do all such things that may be necessary, incidental or conducive to the implementation of the terms, conditions and import of the Agreement.

25.2 The Agreement constitutes the sole and entire Agreement between the Parties and no other terms and conditions of whatsoever nature not contained or recorded herein, shall be of any force or effect.

25.3 No variation of the terms and conditions of this Agreement or any purported consensual cancellation thereof shall be of any force or effect unless reduced to writing and signed by the Parties or their duly authorized representative.

25.4 No indulgence which either party may grant to the other shall constitute a waiver of any of his rights and shall not thereby be precluded from exercising any of his rights which may have arisen in the past or which might arise in the future.

25.5 Each and any provision of this Agreement (excluding only those provisions which are essential at law for a valid and binding Agreement to be constituted) shall be deemed to be separate and severable from the remaining provisions of the Agreement. If any of the provisions of this Agreement (excluding only those provisions which are essential at law for a valid and binding Agreement to be constituted)

is found by any Court of competent jurisdiction to be invalid and or unenforceable then, notwithstanding such invalidity and or unenforceability, the remaining provisions of this Agreement shall be and remain of full force effect.

25.6 The Main Contractor will manage the construction of the Building, who in turn will appoint the Sub-Contractor in terms of the JBCC for the construction of the Building. The Seller warrants that the Contractor and the Sub-Contractor will be registered with the NHBRC and will comply with all requirements pertaining to such registration.

25.7 The Purchaser warrants that all material terms of this Agreement have been adequately explained to him by the Sub-Agent prior to the Signature Date.

25.8 This Agreement may be signed in separate counterparts, each of which shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument. A counterpart of this Agreement in scanned e-mail form shall be conclusive evidence of the original signature(s) and shall be as effective in law as the counterparts in original form showing the original signatures.

26 CONDITION PRECEDENT IN FAVOUR OF THE SELLER

26.1 MINIMUM SALES

26.1.1 It is recorded that the Scheme will comprise Sections. This Agreement is made subject to the Seller selling Sections in the Scheme to a value of at least 80% (Eighty) percent of the aggregate value of all Sections in the Scheme within 12 (Twelve) months after the date that marketing commenced. For purposes of this Clause "sell" will mean the coming into existence of a deed of sale between the Seller and the Purchaser, which is not subject to the condition precedent referred to in Clause 6 and/or Clause 29, or in respect of which such condition precedent, if imposed, has been fulfilled.

26.1.2 In the event of the aforesaid condition not being fulfilled within the abovementioned time-period, the time-period will automatically be extended with a maximum period of 6 (Six) months after the Due Date, or such longer period as the Parties may agree to in writing (the Extended Date).

26.1.3 It is recorded that this condition precedent is inserted solely for the benefit of the Seller. The Seller may waive the benefit of this condition.

26.1.4 In the event of this condition not being fulfilled, the Seller will refund the Purchaser all amounts paid in terms of this Agreement.

27 COOLING-OFF IN TERMS OF THE CPA

If the Property was introduced to the Purchaser by means of Direct Marketing, then and in that instance the Purchaser may rescind this Agreement without reason or penalty, by giving written notice, or another recorded manner and form, to the Seller, within 5 (Five) Business Days after the Signature Date.

28 CONFIRMATION BY THE PURCHASER IN TERMS OF THE CPA

28.1 The Purchaser confirms that:

28.1.1 he has read this Agreement and understands the contents thereof;

28.1.2 that the Property was not introduced to him by means of Direct Marketing;

28.1.3 that he is aware and understands his right to the cooling-off period after Direct Marketing;

28.1.4 he has purchased and will use the Property only for residential purposes.

28.2 In the instance of the Purchaser being a juristic person, the signatory hereby declares its' annual turn-over or asset value is more than R2 000 000.00 (Two Million Rand) per year, as on the Signature Date.

29 PHASED DEVELOPMENT

29.1 The Seller reserves to itself, and to its successors in title, all such rights as are provided for in Section 25 of the STA, to erect and complete a phased development on the Land from time to time, by not later than 20 (Twenty) years from the date of opening of the Sectional Title Register (17 August 2023), for its personal account. The phased development may consist of a further Building or Buildings, a horizontal extension of an existing Building, a vertical extension of an existing Building, additions by means of Exclusive Use Areas. The Seller shall be entitled to divide such 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 such sections. After completion of the extension to the Scheme as aforementioned, the participation quotas of all the Sections in the Scheme will be recalculated in accordance with the provisions of Section 32 of the STA.

29.2 From the date of the establishment of the Body Corporate to the date of registration of the Sectional Plan in respect of the extension envisaged in Clause 31.1, the Seller shall be responsible for the up-keep, control, management and administration of that portion of the Common Property upon which such additional Buildings or extension of existing Buildings are to be erected.

29.3 The right of the Seller reserved in terms of this Clause may be exercised by the Seller or its successors in title to such right, provided that the exercise of such right is in accordance with the STA.

30 CANCELLATION

In the event of this Agreement lapsing consequential to Condition 26 of this Agreement, the Seller will immediately instruction the Transferring Attorney to repay the Deposit plus interest thereon to the Purchaser and neither the Seller nor the Purchaser will have any claim for damages or for any other amount or any other claim whatsoever against the other party arising from this agreement.

31 CONSENT IN TERMS OF POPIA

The Purchaser hereby give consent to the Estate Agency, the Sales Agent, the Seller, the Transferring Attorneys, and the Bond Originator to process their personal information for all purposes related to this Agreement, in accordance with the provisions of POPIA.

32 SPECIAL PROVISIONS RELATING TO SHORT TERM LETTING OF UNIT

32.1 In order to protect the integrity of the Development as a permanent residential component and retaining its exclusivity, rental of units may only be done for a minimum period of 3 (three) continuous months.

32.2 An owner may apply in writing to let his property on an Airbnb, or similar, short-term basis, for periods shorter than prescribed in 32.1

32.3 Each block in the Development will be limited to and overall 20% allowance to use the unit as a short term rental. An owner may not proceed with such letting prior to the written consent have been obtained from the Trustees.

32.4 A deposit of R10 000,00 shall be paid as security for potential damages and/or transgression of the Rules by the Tenant, which deposit will be invested in an interest bearing account, for the account of the owner indefinitely or until the owner notifies the Trustees in writing that the property is no longer being let for short term rentals or the written consent of the Trustees is withdrawn.

32.5 A condensed copy of the Rules, which will include all rules applicable to the tenant, must be clearly displayed in the property.

33 OFFER

The offer to the Seller constituted by the Purchaser having signed this Agreement shall be irrevocable and may not be withdrawn except by written notice sent to the Seller by registered post, which, in any event, may not be given prior to the expiry of a period of 30 (Thirty) Business Days from the date of signature by the Purchaser.

SIGNED by the Parties hereto on the dates and places hereinafter set forth.

BY THE SELLER
At NELSPRUIT on _____ 2026

_____
SELLER

BY THE MAIN CONTRACTOR
At NELSPRUIT on _____ 2026

_____
MAIN CONTRACTOR

BY THE PURCHASER
At _____ on _____ 2026

_____
PURCHASER (1)

_____
PURCHASER (2)

If Purchaser is a Company, Close Corporation or Trust:

Name of Signatory: _____

Designation of Signatory: _____

Agents Signed Offer to Purchase Summary: (Agent and Buyer to please initial next to each point.)

1. OTP Timeframes:
    a. **PAY DEPOSIT** (min R 20,000) - **7 days after signing the OTP**.
    b. Issue a financial guarantee – 14 days after signing the OTP.
    c. Paying for unit in FULL CASH – 30 days after signing the OTP.
    d. Securing a BOND – 30 days after signing the OTP.

    If any of these timeframes are not met, the contract will be void. Initials: _____
2. If buyers are married *in community of property*, BOTH parties need to sign this agreement and all subsequent and relating documents. Initials: _____
3. **FICA Documentation** need to be sent so that the transferring attorneys can Invest your deposit into an interest-bearing account (Interest rates vary between banking institutions, the general rate is 5% per annum.) and so they can continue with the bond process. Initials: _____

- INDIVIDUAL:

    Copies of ID document

    Copy of Marriage Certificate (if any)

    Copy of Antenuptial contract (if any)

    Proof of residential address (Water/ Lights account etc) not older than 3 months

    Copy of Divorce Order if Applicable

    Copy of Income Tax document reflecting Tax Ref. number.

- BUYING IN A CC OR PTY:

    Proof of physical business address e.g. (Water/ Lights) not older than 3 months

    Copy of documents reflecting company Income Tax Ref. number and VAT number

    Copy of CC / PTY registration confirmation of legal entity

    Copy of signed resolution by the company authorising purchase of the property

    Copies of all individual's personal documents as per first section - for every director

- BUYING IN A TRUST:

    Proof of physical trust address e.g. (Water/ Lights account) not older than 3 months

    Copy of documents reflecting Trust Income Tax Ref. number and VAT number

    Copy of Trust Deed and Letter of Authority issued by the Master of the High Court

    Copy of signed resolution by the Trustees authorising purchase of the property

    Copies of all individual's personal documents as per first section - for every Trustee

4. The Body Corporate has Conduct and Management rules, available on request. Initials: _____
5. The utilities (Gas, Water and Electricity) are prepaid on an App, and the rates thereof are administered by the Body Corporate, under the general advice from the local authorities. YOU WILL NOT NEED TO REGISTER WATER METERS WITH SILULUMANZI OR ELECTRICAL METERS WITH THE CITY OF MBOMBELA Initials: _____
6. The Body Corporate manages and issues monthly Levy's to owners. City of Mbombela will issue monthly Rates and Taxes to each individual owners. Owners will need to go to C.o.M. to register and pay a deposit on their new unit After transfer has taken place. Initials: _____
7. The Developer will give a new buyer 1 months' notice of when Occupation can Be given to the buyer. From this date there will be a non-negotiable occupational Rent invoice sent to the buyer until the date of registration of the unit in the Buyers name. A sample invoice is available upon request. Initials: _____
8. AirBnBs are allowed, up to 20% per block. You may send an email to the body Corporate to request prior approval (info@greenvalleyestate.co.za) Initials: _____