

THE
MADISON
CAPE TOWN

SALE AGREEMENT

between

TRICOLT CT 1 (PTY) LTD
Registration Number 2024/537285/07
(the "Seller")

and

(the "Purchaser")

INDEX

1.	PARTICULARS OF SELLER	3
2.	PARTICULARS OF PURCHASER	3
3.	PARTICULARS OF JOINT PURCHASER	3
4.	THE UNIT, PARKING BAYS AND EXCLUSIVE USE AREA(S)	4
5.	PURCHASE PRICE	4
6.	PAYMENT OF PURCHASE PRICE	4
7.	CONDITIONS PRECEDENT	5
8.	ESTIMATED RATES, TAXES, LEVIES AND CONNECTION FEE	5
9.	OCCUPATION	5
10.	AGENT	5
11.	TRANSFERRING AND BOND ATTORNEYS	5
12.	INTRODUCTION	6
13.	INTERPRETATION	6
14.	SALE	8
15.	SPECIAL CONDITIONS	8
16.	THE PURCHASE PRICE AND THE PAYMENT THEREOF	10
17.	TRANSFER AND COSTS	12
18.	POSSESSION AND OCCUPATION	13
19.	SECTIONAL PLAN	15
20.	SECTIONAL TITLE, EXCLUSIVE USE AREAS AND RULES	15
21.	EXTRAS/VARIATIONS	16
22.	BUILDINGS NOT YET ERECTED	16
23.	CONSUMPTION CHARGES	17
24.	RESALE OF THE SUBJECT MATTER	17
25.	CONDITIONS APPLICABLE PENDING TRANSFER	17
26.	RECTIFICATION OF DEFECTS	18
27.	STATUTORY CERTIFICATES	19
28.	CESSION AND ASSIGNMENT OF RIGHTS	19
29.	TITLE CONDITIONS	19
30.	ACKNOWLEDGEMENT AND DISCLOSURE	19
31.	MANAGING AGENT AND VOTING AT MEETINGS	20
32.	BREACH	20
33.	NOTICES AND DOMICILIA	21
34.	SELLING AGENT'S COMMISSION	21
35.	SIGNING ON BEHALF OF A COMPANY TO BE FORMED	22
36.	JURISDICTION/COSTS	22
37.	COMPANY/CLOSE CORPORATION/TRUST	22
38.	SOLE CONTRACTUAL RELATIONSHIP	22
39.	THE CONSUMER PROTECTION ACT	23
40.	SHORT-TERM LETTING AND USE OF UNIT	23
41.	JOINT AND SEVERAL LIABILITY	24
42.	FICA	24
43.	PHASED DEVELOPMENT	25
44.	COUNTERPARTS	25

ANNEXURES

1.	Annexure "1"	Resolution
2.	Annexure "2"	Site Plan
3.	Annexure "3"	Unit Plan
4.	Annexure "4"	Specifications
5.	Annexure "5"	Theme Selection and Optional Extras
6.	Annexure "6"	Protection of Personal Information Act (POPI) Declaration
7.	Annexure "7"	Schedule of Estimated Costs
8.	Annexure "8"	Schedule of Levies and Participation Quotas

1. PARTICULARS OF SELLER

- 1.1 Name: TRICOLT CT 1 (PTY) LTD
Registration Number 2024/537285/07
- 1.2 Business address: Houghton Estate Office Park
4th Floor Marvel Grove Building,
2 Osborn Road, Houghton Johannesburg
- 1.3 Postal address: PO Box 996
Houghton, Johannesburg, 2198
- 1.4 Telephone Number: +27 11 483 3655
- 1.5 E-mail Address: info@tricol.co.za

2. PARTICULARS OF PURCHASER

- 2.1 Full names/name of purchasing entity: _____
- 2.2 Identity number/ or registration number: _____
- 2.3 Marital status (if applicable): _____
- 2.4 Indicate if the agreement is entered into on behalf of a company to be formed: YES or NO
- 2.5 Residential / registered address: _____
- 2.6 Business address: _____
- 2.7 Postal address: _____
- 2.8 Telephone Number: _____
- 2.9 E-mail address: _____
- 2.10 Income Tax number: _____
- 2.11 VAT number: _____
- 2.12 Occupation of Purchaser / representative of purchasing entity: _____

3. PARTICULARS OF JOINT PURCHASER (IF APPLICABLE)

- 3.1 Full names/name of purchasing entity: _____
- 3.2 Identity number/ or registration number: _____
- 3.3 Marital status (if applicable): _____
- 3.4 Residential / registered address: _____
- 3.5 Business address: _____
- 3.6 Postal address: _____
- 3.7 Telephone Number: _____
- 3.8 E-mail address: _____
- 3.9 Income Tax number: _____
- 3.10 VAT number: _____
- 3.11 Occupation of Purchaser / representative of purchasing entity: _____

4. THE UNIT, PARKING BAYS AND EXCLUSIVE USE AREA(S)

4.1 **Unit:** means a proposed unit to consist of –

- (a) Section _____ in the proposed scheme to be known as **THE MADISON CAPE TOWN** in respect of the land and building or buildings situated at **Erf 142181 Cape Town**, of which section the floor area is estimated to be _____ square metres in extent; and
- (b) an undivided share in the common property in the scheme to be apportioned to the said section in accordance with the participation quota as endorsed on the said sectional plan

Participation Quota _____

4.2 Type of Exclusive Use Area linked to the Unit and included in the Purchase Price:

4.2.1 Patio / Balcony: Estimated size _____

4.2.2 Parking Bay: _____

5. PURCHASE PRICE

5.1 Unit and the Exclusive Use Areas listed in 4.2 (to the extent applicable)

R _____

5.2 Theme Selection and Optional Extras Price (**Annexure "5"**)

R _____

5.3 **Total Purchase Price inclusive of VAT**

R _____

6. PAYMENT OF PURCHASE PRICE

6.1 CASH TRANSACTIONS

- | | | | |
|-------|------------------|--|---|
| 6.1.1 | Reservation Fee: | R20 000.00 | Paid ☐ or payable on signature date of the Reservation Agreement |
| 6.1.2 | First Deposit | 10% of the purchase price less R20 000.00 Reservation Fee | R_____ payable within 3 days after the signature date |
| 6.1.3 | Second Deposit | 20% of the purchase price | R_____ payable within 21 days after the signature date |
| 6.1.4 | Final Payment: | Balance of the Purchase price | R_____ payable 6 months prior to the estimated occupation date |

6.2 TRANSACTION SUBJECT TO LOAN APPROVAL

- | | | | |
|-------|----------------------------|--|---|
| 6.2.1 | Reservation Fee: | R20 000.00 | Paid ☐ or payable on signature date of the Reservation Agreement |
| 6.2.2 | First Deposit | 10% of the purchase price less R20 000.00 Reservation Fee | R_____ payable within 3 days after the signature date |
| 6.2.3 | Loan amount required: | | R_____ within 21 days after the signature date |
| 6.2.4 | Balance of Purchase Price: | If applicable | R_____ payable within 3 days of loan approval as set out in clause 15.1. |

7 CONDITIONS PRECEDENT

- 7.1 Date by which the Seller is to obtain Development Finance and elects to proceed with the development thereof as referred to in clause 15.2.2 of the Agreement: **30 June 2028 ("Target Date")**

8. ESTIMATED RATES, TAXES, LEVIES AND CONNECTION FEE

- 8.1 Estimated rates and taxes: R _____
- 8.2 Estimated levy: R _____ per square metre

The Purchaser acknowledges that the Unit is subject to an estimated base levy, calculated on current figures as of the Signature Date. The base levy specifically excludes costs for utilities and contributions to the maintenance reserve fund, as well as any potential escalations in future years

- 8.3 Estimated electrical and water connection fee: R _____

9 OCCUPATION

- 9.1 Anticipated Occupation Date:
(subject to clause 18) _____
- 9.2 Contractual Occupation Date: **Date determined in terms of clause 18.1**
- 9.3 Monthly Occupational Rental:

Purchaser
initial

 8.5% of the total Purchase Price divided by 12 (twelve) months

10 AGENT / PROPERTY PRACTITIONER IN TERMS OF THE PPA

- 10.1 Agent: KLOECK GUSH PROPERTIES (PTY) LTD
- 10.2 Telephone Number: 011 465 5362
- 10.3 E-mail Address: raquel@kgpluxuryrealty.co.za
- 10.4 Fidelity Fund Certificate Number: 20251400927

11 TRANSFERRING AND BOND ATTORNEYS

- 11.1 Name: STBB CAPE TOWN
- 11.2 Telephone Number: 021 673 4700
- 11.3 E-mail Address: stevenb@stbb.co.za
- 11.4 Trust Account Details:

PLEASE NOTE THAT STBB WILL NEVER INFORM YOU OF A CHANGE IN OUR TRUST ACCOUNT DETAILS AND ANY ATTEMPT TO DO SO IS AN ATTEMPT TO DEFRAUD YOU.

In respect of any payments to be made to the Transferring Attorneys in terms of this Agreement, it is recorded that STBB are listed as a **PREDEFINED BENEFICIARY** with Nedbank, ABSA, Standard Bank and FNB. All payments are to be deposited to STBB Claremont ABSA Bank with the reference provided by STBB. If payments are not being processed through any of the abovementioned banks, the relevant party is to contact the Seller's Conveyancers directly.

12 INTRODUCTION

- 12.1 The Seller is or is about to become the registered owner of the Property.
- 12.2 The Seller intends to establish a Sectional Title Scheme on the Property consisting of approximately **397 residential and other use Units** to be known as **THE MADISON CAPE TOWN** as contemplated in Section 25 of the Act, which development may take place in phases and indicated on the Site Plan annexed hereto marked **"2"**. Therefore, the Subject Matter is not yet capable of registration as contemplated in the Alienation of Land Act No. 68 of 1981.
- 12.3 The Seller has agreed to sell to the Purchaser who has agreed to purchase a sectional title unit in the Development, together with an undivided share in the common property and Exclusive Use Area(s) (altogether known as the **"Subject Matter"**) for the purchase price and on the terms and conditions contained in this Agreement and the Annexures hereto.
- 12.4 Construction of the buildings in the Scheme is about to commence.

13 INTERPRETATION

- 13.1 In this Agreement, unless inconsistent with the context:
- 13.1.1 **"Agreement" or "Agreement of Sale"** means this Agreement together with all Annexures and Plans, signed or initialled by, and entered into by the Seller and Purchaser;
- 13.1.2 **"Act"** means the Sectional Titles Act No. 95 of 1986 or any amendment thereof and includes the Regulations promulgated there under from time to time;
- 13.1.3 **"Architect"** means the architect/s appointed by the Seller from time to time for the purposes of the Development;
- 13.1.4 **"Beneficial Occupation"** means the stage of completion where, in the opinion of the Principal Agent, the Subject Matter can effectively be used for the purposes intended;
- 13.1.5 **"Bond Registration Costs"** means the fee charged by bond registration attorneys for registration of the bond and the Deeds Office charge including the initiation fee, valuation fee or any

administrative fee charged by and payable to the financial institution or insurance company;

- 13.1.6 **"Body Corporate"** means the controlling body of the scheme as contemplated in terms of Section 2 of the STSMA;
- 13.1.7 **"Buildings/s"** means the building/s to be erected on the Property as part of the Scheme, reflected on the Annexures;
- 13.1.8 **"Common Property"** means those portions of the Property and such parts of the buildings which do not form part of any Section in the Scheme and constitute common property in terms of the Act;
- 13.1.9 **"Completion Date"** means the date upon which the Subject Matter is sufficiently complete for beneficial occupation which date shall, in the event of a dispute, be as determined and certified by the Principal Agent whose decision as to that date shall be final and binding upon the Parties;
- 13.1.10 **"Contractual Occupation Date"** means the date upon which the Section is sufficiently complete for beneficial occupation as notified by the Seller to the Purchaser in terms of clause 18.1;
- 13.1.11 **"Conveyancing Transfer Charges"** means the fees payable to the Transferring Attorneys to register the transfer of the Subject Matter to the Purchaser as well as the Deeds Office charge in respect of the transfer;
- 13.1.12 **"Council"** means the City of Cape Town or its successors in title;
- 13.1.13 **"Developer"** means the Seller or its nominee/s carrying out the Development from time to time and includes its successors in title and their respective successors, and vice versa;
- 13.1.14 **"Development"** means the buildings to be erected and completed on the Property in respect of which the Seller intends to open a Sectional Title Register to be known as **THE MADISON CAPE TOWN**;
- 13.1.15 **"Estimated Occupation Date" or "Anticipated Occupation Date"** means the anticipated date of occupation of the Unit as in clause 9.1 but subject to clause 9.2 and clause 18;
- 13.1.16 **"Estimated Transfer Date"** means the anticipated transfer date of the Subject Matter as soon as practically possible after the Contractual Occupation Date;

- 13.1.17 **“Exclusive Use Area(s)”** means the area/s mentioned in clause 4.2 above, being a part or parts of the common property for the exclusive use of an owner of a unit in the Scheme, indicated on the Sectional Plan and to be ceded to the Purchaser by way of either a Notarial Deed of Cession or the Rules of the Scheme;
- 13.1.18 **“Levies”** means an amount in respect of Body Corporate levies, an estimate of which is described in clause 8.2;
- 13.1.19 **“Occupational Rental”** means the amount described in clause 9.3;
- 13.1.20 **“Participation Quota”** means the percentage allocated to the Section in the Sectional Plans of the Scheme as registered and filed in the office of the relevant Deeds Registry, and which is calculated in terms of Section 32(1) of the Act which is distinct from the quotas allocated to the commercial Sections by the Developer in terms of Section 32(2) of the Act, read together with Section 11(2)(a) of the STSM;
- 13.1.21 **“Plans”** means site plan and the unit plan relating to the Scheme and the Units therein as attached hereto (marked “2” and “3”);
- 13.1.22 **“Tricol”** means TRICOLT CT 1 (PTY) LTD, Registration Number 2024/537285/07 represented by Timothy Andrew Kloeck;
- 13.1.23 **“Prime Rate”** means a rate of interest per annum which is equal to commercial banks’ published minimum lending rate of interest per annum, compounded monthly in arrears, charged by a commercial bank on the unsecured overdrawn current accounts of its most favoured corporate clients in the private sector from time to time;
- 13.1.24 **“Principal Agent”** means the agent appointed by the Seller for purposes of the Development;
- 13.1.25 **“Property”** means **Erf 142181 Cape Town**, in the City of Cape Town, Western Cape Province
- 13.1.26 **“PPA”** means the Property Practitioners Act, 22 of 2019;
- 13.1.27 **“Register”** means the Sectional Title Register to be opened in respect of the Scheme in terms of the Sectional Titles Act;
- 13.1.28 **“Regulations”** means the Regulations promulgated under the Act and the STSMA from time to time;
- 13.1.29 **“Reservation Agreement”** means the agreement signed by the Purchaser prior to the conclusion of this Agreement, and in terms whereof the Purchaser shall make payment of the Reservation Fee in order for the Purchaser to reserve the right to purchase the Subject Matter referred to herein;
- 13.1.30 **“Reservation Fee”** means the initial payment made by the Purchaser to the Transferring Attorney in accordance with the Reservation Agreement;
- 13.1.31 **“Rules”** means the management and conduct rules prescribed in terms of Section 10(2)(a) and 10(2)(b) of the Sectional Titles Schemes Management Act No. 8 of 2011, which rules are available for inspection at the offices of the Seller, and which may be amended from time to time by the Seller when opening the Register or establishing the Body Corporate;
- 13.1.32 **“Sectional Plan”** means the sectional plan in respect of the Scheme as approved by the Surveyor-General and registered by the Registrar of Deeds
- 13.1.33 **“Specifications”** means the Annexure hereto (marked “4”);
- 13.1.34 **“Scheme”** means the Sectional Title Scheme to be known as **THE MADISON CAPE TOWN** consisting of one or more phases comprising certain commercial sectional title units and residential sectional title units, and exclusive use area(s), which may include certain amenities;
- 13.1.35 **“Section”** means the apartment in the Building more fully described in clause 4, on the opening of the Register will become a section for the purposes of the Act, together with its undivided share in Common Property apportioned to the Section in accordance with its Participation Quota;
- 13.1.36 **“Short Term Letting”** means the use, occupation, letting, licensing or granting of access to a residential Unit and/or any Exclusive Use Area appurtenant thereto, whether pursuant to a lease, licence, booking arrangement or any similar arrangement, for a continuous period of less than 3 (three) months, including any such arrangement facilitated directly by an Owner through any online booking platform, managing agent or other intermediary.

- 13.1.37 **"Short Term Letting Aggregator"** means the person or entity appointed by the Developer prior to the establishment of the Body Corporate and thereafter appointed by the Trustees to operate the Short Term Letting Service;
- 13.1.38 **"Short Term Letting Key Service Provider"** means the person or entity appointed by the Developer prior to the establishment of the Body Corporate and thereafter appointed by the Trustees to operate the Short Term Letting Key Service;
- 13.1.39 **"Short Term Letting Arrangement"** means any form of arrangement (whether oral or in writing) in terms of which a residential Owner / Member grants any third party use of the residential Section and/or Exclusive Use Area (if any) for a period of less than 3 months, through a Short Term Letting Aggregator acting on behalf of an Owner / Member, which third party shall for the avoidance of doubt and notwithstanding any other provisions to the contrary in these Rules and/or the Constitution, be deemed to be a Visitor of the Owner/ Member concerned;
- 13.1.40 **"Short Term Letting Key Service"** means a service provided by the Short Term Letting Key Service Provider to all Owners / Members which includes the handing over of keys to and collection from Short Term Letting Tenants and the security administration relating to Short Term Letting Tenants and their access to the Scheme;
- 13.1.41 **"Signature date"** means the date on which the last signing party signs this Agreement;
- 13.1.42 **"STSMa"** means the Sectional Title Schemes Management Act, 2011 (Act 8 of 2011) together with its Regulations;
- 13.1.43 **"Subject Matter"** means the Unit and Exclusive Use Area(s) (if applicable) as finally described in the Sectional Plan, read together with the Register;
- 13.1.44 **"Transfer" or "Transfer Date"** means the date of transfer of the Subject Matter into the name of the Purchaser;
- 13.1.45 **"Transferring Attorneys"** means STBB, as described in clause 11 above, whilst the term "Bond Attorneys" shall have the corresponding meaning;
- 13.1.46 **"Unit"** means the Section described in clause 4.1 and indicated on the unit plan annexed hereto (marked "3") together with an undivided share in the common property as apportioned to the Section in accordance with the participation quota/s to be determined in accordance with the Act.
- 13.2 Words and expressions defined in the Sectional Titles Act shall have the meanings therein defined.
- 13.3 Words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include female and words importing persons shall include partnerships, trusts and bodies corporate and vice versa.
- 13.4 Reference to this Agreement shall mean the Agreement of Sale and all the Annexures thereto.
- 13.5 Any reference in this Agreement to "days" shall be construed as calendar days and same shall be reckoned exclusively of the first and inclusively of the last day, and shall include a Saturday, Sunday or public holiday unless otherwise stipulated.
- 14. SALE**
- The Seller sells and the Purchaser purchases the Subject Matter in accordance with the terms and conditions set out in this Agreement and all Annexures thereto and which the Purchaser acknowledges having read, understood and considers himself bound thereto.
- 15. SPECIAL CONDITIONS**
- 15.1 SUSPENSIVE CONDITION - MORTGAGE LOAN**
- 15.1.1 Should this Agreement be subject to and conditional upon the Purchaser being granted a mortgage secured loan against security of the Subject Matter by a financial institution approved by the Seller for an amount not less than that specified in clause 6.2.3, then such loan must be granted within 21 (twenty-one) calendar days from the signature date of this Agreement, on terms and conditions normally applicable to such loans granted by financial institutions.
- 15.1.2 The loan as approved must be for an amount that will enable the Purchaser to deliver a guarantee or guarantees for not less than the amount stated in clause 6.2.3.
- 15.1.3 If this suspensive condition is not fulfilled or waived within the period mentioned in clause 15.1.1 above, the period shall be

- deemed to be automatically extended until the Seller gives 3 (three) days written notice to the Purchaser requiring that the condition be fulfilled within such 3 (three) days failing which, this Agreement shall automatically lapse and be of no further force or effect, and the Reservation Fee and First Deposit (if applicable) together with the interest earned thereon shall be refunded to the Purchaser.
- 15.1.4 The mortgage secured loan **may** be obtained on behalf of the Purchaser by a bond broker appointed by the Seller but always subject to clause 15.1.9 below.
- 15.1.5 The Purchaser undertakes to provide the bond broker (if appointed by the Seller) on request with all the information/documentation required to enable the bond broker to apply for the loan. The Seller shall however not be obliged to appoint a bond broker or to facilitate a loan to the Purchaser.
- 15.1.6 The suspensive condition shall be deemed to have been fulfilled upon the Purchaser accepting a suitable offer to lend from a financial institution and upon signature by the Purchaser of the bank's pre-agreement statement and quotation, in accordance with the provisions of the National Credit Act 34 of 2005.
- 15.1.7 A loan granted on the condition that a loan, payment of which is secured by a bond over another property, be paid in FULL and be cancelled, shall NOT constitute fulfilment of the suspensive condition contained in clause 15.1.1 above.
- 15.1.8 The Purchaser shall use his best endeavours to procure fulfilment of the suspensive condition and the Purchaser furthermore undertakes to fulfil all of the requirements laid down by the financial institution in question in connection with the grant of such loan. **If the Purchaser is unable to demonstrate to the Seller that the Purchaser actively or forcefully made all reasonable efforts in order procure fulfilment of the suspensive condition or fails to comply with or accept any condition reasonably imposed by the financial institution, the Seller may regard the suspensive condition as having been waived and demand performance by the Purchaser of his obligations in terms of this**
- Agreement.**
- 15.1.9 The suspensive condition contained in clause 15.1.1 is expressed to be for the exclusive benefit of the Purchaser, who shall at any time prior to the due date for fulfilment thereof be entitled to waive such condition by written notice to the Seller, or the Transferring Attorneys and in the event of such waiver, the Purchaser will be obliged to pay the amount as set out in clause 6.2.3 to the Transferring Attorneys upon notifying the Seller or Transferring Attorneys that the condition contained in clause 15.1.1 has been waived.
- 15.1.10 Should the suspensive condition be fulfilled or waived as contemplated herein, and the grant of the loan is subsequently retained or withdrawn by the financial institution **at the instance of the Purchaser or due to circumstances caused by the Purchaser**, this Agreement shall not lapse or be rendered null and void or unenforceable as a result of such retention, cancellation or withdrawal by the financial institution **and the Purchaser shall nevertheless be bound to fulfil his obligations in terms of this entire Agreement as if the condition was waived by the Purchaser.**
- 15.1.11 **The Purchaser acknowledges and understands that the Transferring Attorneys will attend to the registration of the mortgage bond and that the Purchaser may not instruct his bank to appoint another firm for registration of the mortgage bond.**
- 15.1.12 Should written confirmation be received from the Purchaser or his bankers that the Purchaser's bond has been timeously approved and subsequent to such approval, the approval is withdrawn by the Purchaser or their bankers for any reason whatsoever, then the Purchaser shall remain bound to this Agreement and the balance of the purchase price shall be secured as provided for in clause 6.2.3.
- 15.1.13 Once the mortgage bond is approved and the pre-agreement statement 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 mortgage bond Approval. The

Purchaser shall not do anything between the date of acceptance of the pre-agreement statement and quotation and the registration of the mortgage bond which may cause the Purchaser's financial situation to deteriorate.

- 15.1.14 In the event of the sum secured by the bond proceeds being adjusted on signature of the bond documents, within 7 (seven) days of signature of the bond documentation the Purchaser shall furnish the Conveyancers with either payment of or a bank guarantee acceptable to the Seller for payment of any amount/s no longer payable by means of a mortgage loan.

15.2 VIABILITY OF THE DEVELOPMENT AND DEVELOPMENT FINANCE

- 15.2.1 The Purchaser acknowledges that the viability of the Seller undertaking the Development is dependent on, *inter alia*, the response by the public to the marketing campaign to be conducted by the Seller, the level of pre-sales achieved, and the Seller obtaining finance from a bank or recognised financial institution for the Development on terms and conditions acceptable to the Seller.
- 15.2.2 If the Seller determines that the Development is not viable, by the date stipulated in clause 7.1 ("the target date"), which date may be extended at the sole discretion of the Seller and with prior written notice to the Purchaser ("extended target date"), the Seller shall have the right to cancel this Agreement by giving written notice of the Seller's election to cancel, which notice shall be given within **30 (thirty) calendar days** after the expiry of the target date or if the target date was extended by the Seller in terms of this clause 15.2.2, by not later than **30 (thirty) calendar days** after the expiry of the extended target date.
- 15.2.3 If the building plans relating to the Development is not approved within 6 (six) months from the date of this Agreement, or such extended period as the Seller determines in its sole discretion and with prior written notice to the Purchaser, the Seller shall be entitled but not obliged to cancel this Agreement by giving written notice of the Seller's election to cancel within 30 (thirty) days of expiry of the 6 (six)

months or such extended period.

- 15.2.4 If the Seller elects to cancel the sale as contemplated in terms of this clause 15, the Deposits and Reservation Fee, together with interest earned thereon shall be refunded to the Purchaser after an administrative charge of R1 500.00 plus (One Thousand Five Hundred Rand) VAT due to the Transferring Attorneys have been deducted therefrom and the Purchaser shall have no claim of any nature against the Seller arising from the cancellation of this Agreement and the Sale contained therein.

16. THE PURCHASE PRICE AND THE PAYMENT THEREOF

- 16.1 The Purchaser shall pay the purchase price to the Seller in cash against registration of transfer of the Subject Matter into the name of the Purchaser.
- 16.2 The Reservation Fee shall be paid via Electronic Funds Transfer (EFT) and/or Paystack on the signature date of the Reservation Agreement to the Transferring Attorneys. On receipt of the payment of the Reservation Fee and signed Reservation Agreement, the Seller or its Agent shall make available to the Purchaser this Agreement for signature, where after the Purchaser shall have 7 (seven) days to sign same, and to provide the Seller or its Agent with any FICA requirements of the Seller. Should the Purchaser fail to comply with the provisions of this clause punctually, the Seller shall automatically be entitled to continue marketing the Subject Matter to other potential purchasers, and the Purchaser shall forfeit the Reservation Fee paid in terms of the Reservation Agreement.
- 16.3 The **First Deposit** shall be paid via EFT to the Transferring Attorneys within 3 days of the signature date of this Agreement by the Seller.
- 16.4 In the case of cash transactions, the Purchaser shall pay the **Second Deposit** via EFT to the Transferring Attorneys within 21 (twenty-one) days of signature of this Agreement by the Seller and the **Balance Payment** by via EFT to the Transferring Attorneys within 6 (six) months prior to the Estimated Occupation Date.

PLEASE NOTE THAT THE ATTORNEYS TRUST ACCOUNT DETAILS MUST BE OBTAINED FROM THE ATTORNEY

DIRECTLY.

In the event of a direct deposit confirmation thereof must be emailed to their offices:

Tel: +27 21 673 4700

Email: stevenb@stbb.co.za

For attention: Steven Borwick

PLEASE NOTE THAT THE ATTORNEYS WILL NEVER INFORM YOU OF A CHANGE IN THEIR TRUST ACCOUNT DETAILS AND ANY ATTEMPT TO DO SO IS AN ATTEMPT TO DEFRAUD YOU.

16.5 The Purchaser hereby undertakes, immediately upon request thereof, to provide the Attorneys with all such information and/or documentation required in order to comply with the Financial Intelligence Centre Act No. 38 of 2001 and the Foreign Account Tax Compliance Act, which information shall include, but not be limited to, proof of the Purchaser's **Income Tax Registration Number** and residential address. The Purchaser hereby acknowledges that he is aware that no monies can be invested as provided for herein, nor can any refund be paid from monies so invested, until such time as the information required in terms of this clause is furnished to the Attorneys and has been submitted to the South African bank or financial institution where funds will be invested, have been scrutinized and vetted by the South African bank or financial institution itself and approved for the placing of an investment thereof. The Purchaser further acknowledges that the relevant South African bank or financial institution may call for additional documentation and information for the investment of the funds and the investment of same is not within the Attorney's discretion.

16.6 The Purchaser acknowledges that, in terms of South African Revenue Service ("SARS") requirements, the Purchaser may be required to register for income tax and obtain an income tax reference number.

16.7 The Purchaser accordingly undertakes to provide the Conveyancers with all information and documentation required by SARS and acknowledges that any failure to comply may delay registration of transfer.

16.8 The Purchaser acknowledges and agrees that subject to the provisions of this Agreement, all payments made to the Transferring Attorneys are non-

refundable and the Purchaser takes note of the provisions of clause 32.1 below relating to a breach by the Purchaser of any provision of the Agreement.

16.9 In the case of this Agreement being made subject to the Purchaser obtaining mortgage loan approval as set out in clause 15.1.1 above, the Balance of the Purchase Price **not secured by such mortgage loan**, shall be paid via EFT to the Transferring Attorneys within 3 (three) days after the granting of such mortgage loan.

16.10 The Transferring Attorneys shall hold all funds deposited by the Purchaser in trust for the benefit of the Purchaser pending transfer of the Subject Matter. The Transferring Attorneys are authorised to invest all funds deposited by the Purchaser and not required immediately in an interest-bearing account in terms of Section 86(4) of the Legal Practice Act 28 of 2014 ("LPA") and approved in terms of the LPA, upon receipt by the Transferring Attorneys of proof of payment by the Purchaser together with the required Financial Intelligence Centre Act, 38 of 2001 ("FICA") documentation. Interest on the investment will accrue to the Purchaser subject to the provisions of Section 86(5) of the LPA which stipulates that 5% of the interest accrued on accounts opened in terms of Section 86(4) of the LPA must be paid over to the Legal Practitioner's Fidelity Fund established in terms of the LPA ("LPFF") and vests in the LPFF. The Purchaser agrees to pay the Transferring Attorneys a fee of R1,500.00 (One Thousand Five Hundred Rand) plus VAT for the making of and administration of any such investment and the closing of the investment account.

16.11 As security for payment of the bond amount to be financed by the bank loan, the Purchaser shall within 21 (Twenty-One) calendar days from the Transferring Attorneys request therefore, provide the Transferring Attorneys with banker's guarantees approved by the Seller for an amount equal to the bond amount, which guarantees shall:

16.11.1 be subject to such terms as are usually imposed by such South African Commercial Bank or other financial institution approved by the Seller, in issuing such guarantee/s;

- 16.11.2 be expressed to be payable free of exchange by way of a real time electronic funds transfer (EFT), on written advice from the Transferring Attorneys to the party which issues such guarantee and on no conditions other than:
- a) registration of transfer of the Subject Matter from/by the Seller to the Purchaser;
 - b) release of the Subject Matter from any existing bond; and
 - c) if applicable, registration of the bond over the Subject Matter, and shall not be expressed to be subject to the occurrence of any other event.
- 16.12 Withdrawal by a guarantor as aforesaid, for any reason whatsoever, shall constitute a breach by the Purchaser of its obligations to deliver a guarantee in terms of this clause and in respect of which breach the Seller shall not be required to give notice in terms of clause 32 below.
- 16.13 In as much as the purchase price is inclusive of VAT determined at the current rate of 15%, in the event of the rate being amended after the signing date, but in circumstances in which the amended rate will apply to this transaction and be payable by the Seller, the purchase price shall be adjusted accordingly. Any additional VAT shall be payable by the Purchaser immediately upon demand by the Transferring Attorneys.
- 16.14 Should any payment due in terms of this Agreement or should any guarantees due not be made or delivered timeously as the case may be, the Purchaser shall be liable for and shall pay, without demand by the Seller, penalty interest at prime rate plus 2% (two percent) on the purchase price calculated from the date that payment was due or guarantees were to be furnished, as the case may be, up to and including the date on which payment is made and/or the guarantees are furnished, as the case may be and without prejudice to the Seller's rights in terms of clause 32 below. For the avoidance of doubt, for the Purchaser to be liable for a delay cost as set out herein, the Seller need not issue a breach notice.
- 16.15 The Purchaser irrevocably authorizes the Seller, in the sole and absolute discretion of the Seller, to apply and apportion any amount received from the Purchaser against any liability of the Purchaser to the Seller and/or towards the discharge of the Purchaser's obligations in terms of this Agreement or registration of the Purchaser's mortgage bond, or any other property purchased by the Purchaser from the Seller in this Development in such manner and whenever the Seller thinks fit, and the Purchaser hereby waives any right or presumption of law which might otherwise apply in respect of the application thereof. For the avoidance of doubt, the Purchaser's payments can be allocated to the Purchase Price, occupational interest, costs or any other amount due in terms of this Agreement or to any other property purchased by the Purchaser from the Seller in this Development or any bond registration relation thereto.
- ## 17. TRANSFER AND COSTS
- 17.1 Transfer shall not be passed to the Purchaser until such time as the total purchase price and all other amounts for which the Purchaser may be liable for in terms hereof up and until the transfer date have been paid and/or payment thereof has been secured as herein provided, to the satisfaction of the Seller and the Purchaser has complied with all other obligations in terms of this Agreement.
- 17.2 Transfer of the Subject Matter shall be effected by the Transferring Attorneys and shall be given and taken as soon as possible after approval of the Sectional Plan and the completion date.
- 17.3 Within 5 (five) working days after being requested to do so by the Transferring Attorneys, the Purchaser shall sign all such documents and furnish the Transferring Attorneys with all such documents as may be necessary or requisite for the purposes of the registration of transfer of the Subject Matter to the Purchaser.
- 17.4 **The Purchaser shall be liable for the conveyancing transfer charges incidental to the transfer of the Subject Matter to the Purchaser as well as the bond registration costs payable to the Transferring Attorneys, or the bond registration attorneys if different from the Transferring Attorneys, in respect of the registration of the mortgage bond, which costs shall be payable on demand by the Transferring Attorneys.**

17.5 In addition to the provisions of clause 17.4 above, the Purchaser shall be liable for all water and electricity consumption charges from the Contractual Occupation Date, the cost of any insurance certificate required by the financial institution granting the loan, the initiation fees charged by the financial institution, any other charges imposed by the financial institution as well as any direct costs and disbursements arising from the grant of the loan and the bond required to be registered.

Purchaser
initial

17.6 The Purchaser acknowledges and accepts that the Purchaser has purchased property in a Development where transfer to the Purchaser will take place simultaneously with transfers to other purchasers in the Development, as a result of which transfer of the Subject Matter to the Purchaser may be delayed. The Purchaser shall, despite a delay in transfer, be obliged to pay the Occupational Rental provided for in clause 9.3 above and clause 18.6 below, estimated rates and taxes and body corporate levies to the Seller via EFT upon request by the Seller for such payment.

17.7 The Purchaser shall not have any claim against the Seller or be relieved of any of the Purchaser's obligations in terms of this Agreement or be entitled to any remission or rebate of any charges payable by the Purchaser in terms of this Agreement in the event of not unreasonable delay in the opening of the Sectional Title Register and transfer of the Subject Matter to the Purchaser.

17.8 Neither the Seller nor the Transferring Attorneys shall be required to off-set any financial obligation/s of the Purchaser against the Reservation Fee prior to transfer.

18. POSSESSION AND OCCUPATION

18.1 The Seller shall give the Purchaser at least 30 (thirty) calendar days' written notice of the Contractual Occupation Date.

18.2 In the event of the Seller being unable to make the Subject Matter available to the Purchaser on the Contractual Occupation Date, the Seller shall be entitled to postpone the Contractual Occupation

Date by written or verbal notice to the Purchaser. If the Subject Matter is fit for occupation prior to the Contractual Occupation Date, the Seller may notify the Purchaser of an earlier Contractual Occupation Date on notice given not less than 30 (thirty) calendar days before the earlier Contractual Occupation Date.

18.3 The Seller shall give and the Purchaser shall take vacant occupation of the Subject Matter on the Contractual Occupation Date. Failure on the part of the Purchaser to take physical occupation (whether personally or by agent) or to accept the keys to the Subject Matter shall not affect the Contractual Occupation Date which shall remain as defined and described in clauses 18.1 and 18.2 above.

18.4 The Seller shall be entitled to deny the Purchaser, and the Purchaser's tenant or nominee, access to the Subject Matter until all outstanding obligations of the Purchaser have been fulfilled. The Purchaser shall, nevertheless, remain liable for payment of the Occupational Rental, estimated rates and taxes and body corporate levies, notwithstanding the fact that actual occupation was denied by the Seller.

18.5 Occupation of the Section by the Purchaser or anybody through the Purchaser shall not create a tenancy and in the event of this Agreement being cancelled, all rights to the occupation of the Subject Matter shall lapse and the Subject Matter shall be vacated forthwith.

18.6 From the Contractual Occupation Date until registration of transfer of the Unit into the Purchaser's name, and including such date, the Purchaser shall pay to the Seller Occupational Rental as described in clause 9.3, the estimated rates and taxes and the estimated monthly Body Corporate levies as described in clauses 8.1 and 8.2 respectively, monthly in advance on the first day of each and every month to the Seller until the transfer date (both days inclusive), prorated daily for periods of less than a month. The Purchaser shall be required to pay the first 1 (one) month Occupational Rental in advance.

18.7 Should the Purchaser be in occupation of the Subject Matter and registration of transfer be delayed by reason thereof that the Purchaser:

18.7.1 fails or refuses to pay any amount

Purchaser
initial

- due in terms of this Agreement or to sign any document which the Purchaser is required to sign in terms of this Agreement; or
- 18.7.2 commits any other breach or fails to comply with any other term of this Agreement; or
- 18.7.3 refuses to sign the Letter of Satisfaction required by the Financial institution which granted the mortgage loan in order to allow the Bond Attorneys to have the building retention uplifted, then the Occupational Rental payable by the Purchaser in terms of clause 18.6 above shall be the amount described plus a further R3 500,00 (Three Thousand Five Hundred Rand) per month, for as long as such failure and/or refusal and/or breach continues, calculated from due date and to date of remedying such failure and/or refusal and/or breach. In addition, under such circumstances, the Seller shall, upon becoming aware of the delay caused by the Purchaser, be entitled to instruct the Transferring Attorneys to withhold or exclude the transaction from the first lodgement batch and the Purchaser shall nevertheless then remain liable to pay the increased Occupational Rental as well as all Body Corporate levies and rates payable in respect of the Subject Matter. For the avoidance of doubt, for the Purchaser to be liable for a delay cost as set out herein, the Seller need not issue a breach notice.
- 18.8 In the event of any dispute as to when or whether beneficial occupation of the Unit has been given or tendered either in terms hereof or otherwise, a certificate by the Principal Agent (acting as an expert and not as an arbitrator) certifying that the Unit is suitable for beneficial occupation shall be final and binding on the Parties, notwithstanding that the building as a whole or the common property may not have been completed or might not be suitable for beneficial occupation at such date. **The Contractual Occupation Date shall under no circumstances be deferred by the Purchaser, whether or not the Unit is considered suitable for beneficial occupation by reason of any improvements, additions or alterations to be effected to the Section, by or at the request of Purchaser, not having been completed.**
- 18.9 The Purchaser acknowledges that on the transfer date, the building/s and the other structures and/or improvements, including infrastructure and roads in the Scheme may be incomplete and that the Purchaser may suffer inconvenience from building operations, noise, dust and other nuisance factors. **The Purchaser shall not be entitled by reason of any of the foregoing to cancel or withdraw from this Agreement or to claim damages from any person or institute interdict proceedings nor shall the Seller be responsible for any loss, damage or inconvenience suffered by the Purchaser by reason of such building operations.**
- 18.10 The Purchaser acknowledges that the common areas may not be complete by the time that the Purchaser's Unit is completed and the Purchaser **agrees that the Purchaser shall not be entitled to refuse to accept occupation or transfer of the Unit as a result thereof.**
- 18.11 **If for any reason whatsoever the Seller is unable to give the Purchaser occupation of the Unit or the Contractual Occupation Date, then the Purchaser shall have no claim of whatsoever nature against the Seller as a result thereof.**
- 18.12 Possession of the Subject Matter shall be given to and taken by the Purchaser on transfer.
- 18.13 All monies of the Purchaser held by the Transferring Attorneys shall be utilized firstly towards the settlement of the financial obligations of the Purchaser towards the Seller pending transfer and lastly towards the purchase price.
- 18.14 The Purchaser will, within 5 (five) working days after being requested to do so by the Seller or the Transferring Attorneys and prior to the Contractual Occupation Date, sign any Letter of Satisfaction as may be required by the Purchaser's bankers for purposes of registration of the mortgage bond over the Subject Matter, if applicable. The Seller hereby acknowledges that the signature by the Purchaser of the aforesaid Letter of Satisfaction does not, in any way, absolve the Seller from its obligations to rectify any defects or snags in the Unit as envisaged in clause 26.

19. SECTIONAL PLAN

- 19.1 The Purchaser acknowledges that the Sectional Plan has not yet been approved and that the exact boundaries of the Section forming part of the Unit shall be those shown on the final approved Sectional Plan and will be substantially in accordance with those set out in the Annexures hereto. The undivided share in the common property apportioned to the Section shall be in accordance with the Participation Quota, which is ultimately determined in terms of the Act upon approval and registration of the Sectional Plan.
- 19.2 The Purchaser acknowledges that the Development Scheme will comprise both residential and commercial components. **The anticipated participation quotas are set out in the Schedule of Participation Quotas annexed hereto marked "Annexure 8".** Should the participation quotas ultimately allocated to the Unit differ from those reflected in Annexure 8, the Seller shall notify the Purchaser in writing of such variation as soon as reasonably possible. **The Purchaser acknowledges and agrees that, in the event of a deviation of not more than 5% (five per centum) in the participation quota allocated to the Unit following the final measurement of the Development Scheme, the Purchaser shall remain bound by the terms of this Agreement and shall not be entitled to cancel the Agreement or claim any compensation arising from such variation.**
- 19.3 The Purchaser acknowledges that the extent of the Unit on the final Sectional Plan will be measured by the Land Surveyor in accordance with the Act and which will show the floor area of the Section to the median line of the boundary walls of the Section. The extent on the plans annexed hereto prepared by the Architect excludes the walls which may result in a variance.
- 19.4 **The Purchaser shall not be entitled to claim cancellation of this Agreement or any reduction in the purchase price by reason of any minor alteration to the number, size, location or participation quota of any Section, or any increase in their number, in comparison to that shown on the plans annexed hereto. The Purchaser undertakes to accept transfer of the Unit as may be re-**

defined and re-numbered in the Sectional Plan approved by the Surveyor General. For purposes of clarity and good order, a minor alteration in size shall be an increase or decrease in the area of the Section not greater than 10% (ten per centum), which must exclude the variance in clause 19.3 above. Should the size be increased or decreased with more than 10% (ten per centum) the Purchaser will be notified and the Purchase Price will be adjusted (increased or decreased as the case may be) accordingly.

- 19.5 The Purchaser acknowledges that it may be necessary for the Seller to amend or change the design and/or layout of all or some of the Units. In the event of such changes being required, the Purchaser shall accept the amendments or changes and remain bound to this Agreement.

- 19.6 The Purchaser acknowledges that the Scheme will only be rendered registrable after approval of the Sectional Plan. The Seller shall not be responsible for any procedural and/or administrative delays resulting from this requirement.

20. SECTIONAL TITLE, EXCLUSIVE USE AREAS AND RULES

- 20.1 The Purchaser, as owner of the section entitled to the right of exclusive use of a part or parts of the common property, may be required to make such additional contributions to the Body Corporate as are estimated necessary to defray the costs incurred by the Body Corporate in respect of *inter alia*, insurance, maintenance and consumption charges in respect of the said exclusive use areas or, alternatively, the Seller may, in making the Rules provide that the owners concerned be responsible directly, whether entirely or partially, for such costs.
- 20.2 It is recorded that the Body Corporate or the Developer, as the case may be, shall at all times, have access through any unit to any ceiling void and/or service duct from time to time as may be necessary for the purposes of maintenance of any services contained therein and for any other purpose reasonably associated with the development of the Scheme.
- 20.3 The Purchaser undertakes not to interfere with or hinder any other purchaser or owner of any unit forming part of the

Scheme in the exercise by him/her of any exclusive rights granted to him/her.

- 20.4 The Purchaser grants to the Seller an irrevocable power of attorney in rem suam (operative from the time the Purchaser becomes the registered owner of the Unit) to attend the first meeting of the Body Corporate and on behalf of and to the exclusion of the Purchaser to vote at the meetings for the amendment and/or adoption of the Rules where necessary.
- 20.5 The Purchaser shall become a member of the Body Corporate on the Transfer Date and shall be subject to the Rules.
- 20.6 The Purchaser authorises the Seller to make such alterations or amendments to the draft Rules as well as to file and lodge such altered and amended rules with the ombud in accordance with the STSMA and the Community Schemes Ombud Service Act 9 of 2011 as the Seller believes is necessary to give effect to the provisions of this Agreement so as to provide for the homogeneous and harmonious operation of the Scheme. **The Purchaser acknowledges that the Seller intends to include a provision in the Management Rules, which enforces specific provisions regarding the short term letting of units within the Scheme.**
- 20.7 Should the Management & Conduct Rules be required to be approved by the Community Schemes Ombud Service ("CSOS") and such approval by CSOS is for any reason not available by the date of lodgement of the transfer of the Property in the deeds office, the Parties agree (i) that the Management & Conduct Rules shall apply hereby contractually until the CSOS approval has been issued to and received by the Seller, (ii) to be bound by the Management & Conduct Rules until such time as it is approved by CSOS, (iii) that once approved by CSOS, the Management & Conduct Rules shall apply by operation of law, (iv) at the inaugural general meeting or at any other general meeting of the body corporate established in respect of the Scheme vote in favour of (alternatively not object against) the implementation of the Management & Conduct Rules and (v) to the extent necessary this clause 20 shall constitute a unanimous resolution by the Parties as members in the Scheme in respect of an application to CSOS for the approval of the Management & Conduct Rules.

21. EXTRAS/VARIATIONS

- 21.1 The Seller shall not be obliged to agree to any variation, modification, addition or omission to or from the structure design, layout, finishes, fixtures or fittings in respect of the Unit as set out in the Annexures hereto.
- 21.2 Should the Seller agree to any extras over and above the Optional Extras in Annexure 5 or variations, then those will be attended to entirely at the cost of the Purchaser and shall include such charges as the Seller may levy for attending thereto. All such costs shall be paid in cash, on agreement to proceed, to the Seller prior to any such work being proceeded with by the Seller, **which payment shall at all times be non-refundable irrespective of any circumstances whatsoever.**

22. BUILDINGS NOT YET ERECTED

- 22.1 It is recorded that the Buildings have not yet been constructed and the Subject Matter is sold off-plan. A mandatory disclosure form as referred to in Section 67 of the PPA is accordingly not attached to this Agreement.
- 22.2 The Seller shall be entitled to vary the details set out in the Annexures hereto, as well as the extras referred to in clause 21 above, to such extent as may be reasonably necessary to:
- 22.2.1 meet any requirements of any competent authority;
- 22.2.2 meet any special features of the Property;
- 22.2.3 meet any special impediments such as water, sewer or electrical lines either above or underground or any rock or other soil condition;
- 22.2.4 give effect to any changes in materials, finishes or fittings which the Seller considers to be appropriate or due to the fact that the original materials may not be readily available at the time due to shortage in supply of such materials, finishes or fittings, without however detracting from the quality of the buildings and/or the Section. The Architect's choice of materials in terms of this clause shall be final and binding on the parties. The Architect shall act as an expert and not an arbitrator in making its choice aforesaid;
- 22.2.5 obtain the approval of the building plans and/or the registration of the Sectional Plans; and
- 22.2.6 to vary the number/s allocated to the

Section on the plans and the name of the Development.

23. CONSUMPTION CHARGES

- 23.1 Subject to the provisions of clause 23.2 the Purchaser shall as from and including the Contractual Occupation Date be liable for the charges in respect of all electricity and water consumed in or on the Unit, in addition to the Occupational Rental and any other amounts provided for in this Agreement.
- 23.2 The Scheme shall be equipped with pre-paid electricity and metered water.

24. RESALE OF THE SUBJECT MATTER

Prior to transfer of the Subject Matter to the Purchaser, the Purchaser shall not be entitled to sell the Subject Matter, without the prior written consent of the Seller.

25. CONDITIONS APPLICABLE PENDING TRANSFER

- 25.1 The Purchaser shall, after the occupation date and prior to transfer:
- 25.1.1 save with the prior written consent of the Seller, not be entitled to make any alterations or additions to the section;
- 25.1.2 maintain the section in a fit and proper condition;
- 25.1.3 not be entitled to divide the section;
- 25.1.4 be liable for all electricity, water or gas consumed in the section and to the extent that such services are separately metered;
- 25.1.5 be liable for and pay to the Seller, the Occupational Rental in clause 9.3 and the estimated rates and taxes and body corporate levies in clauses 8.1 and 8.2;
- 25.1.6 not use the section or the common property in such manner as to cause any damage thereto or to the other sections in the building, nor store or permit the storage therein of any inflammable materials which may vitiate any policy of insurance;
- 25.1.7 be entitled to use the section as a residential dwelling unit and in terms of the permitted zoning;
- 25.1.8 permit the Seller either personally, or through the Seller's servants or agents, to have access to the Section at all reasonable times and no reasonable notice to the Purchaser, for the purpose of inspecting it or to carry out maintenance or repairs which the Seller may in terms hereof be obliged or entitled to perform, whether such repairs relate 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 by the Seller of the rights hereby conferred;

- 25.1.9 not use and enjoy the common property in such manner so as to interfere with the use and enjoyment thereof by other occupiers of Sections or purchasers thereof or other persons lawfully upon the property and shall comply with any rules which the Seller in its discretion may make in regard thereto;
- 25.1.10 not use the Section or permit it to be used in such manner or for such purposes as shall cause a nuisance to any other person or interfere with the amenities of the property or so as to breach any law, ordinance or by-laws or any town planning scheme in force in relation to the land;
- 25.1.11 ensure that the Purchaser's family, employees or invitees comply with the obligations aforesaid;
- 25.1.12 comply with the rules of the proposed Body Corporate from time to time as well as the provisions of Section 13(1) of the STSMA, insofar as they cast a duty upon the owner or occupier of a Section and shall bind the Purchaser and be enforceable by the Seller as if the Purchaser was the owner of the Section.
- 25.2 The Seller shall, after the occupation date and prior to transfer:
- 25.2.1 insure the buildings for their replacement value and maintain the common property and keep it in a state of good and serviceable repair;
- 25.2.2 keep, in a state of good and serviceable repair and maintain, the plant, machinery, fixtures and fittings used in connection with the common property;
- 25.2.3 maintain and repair all pipes, wires, cables and ducts existing on the land or in the building and capable of being used in connection with the enjoyment of more than one section or of the common property, provided however that notwithstanding anything to the contrary herein contained, the Seller shall be entitled to effect any repairs to the building (including the section) and/or the land even though the Seller is not obliged to effect such repairs in terms of this Agreement.
- 25.3 Notwithstanding anything to the contrary contained in this Agreement in the event of the Seller not effecting transfer by reason of either destruction of the building or expropriation of the land or in the event of destruction of the section to the extent that the Purchaser is deprived or likely to be

deprived of beneficial occupation thereof for a period of 6 (six) months or longer, the Seller shall thereupon be entitled within 21 (twenty one) days of the relevant event to resile from the Agreement and upon the Seller so doing, the Seller shall refund to the Purchaser, that amount which it would have been obliged to refund in terms of this Agreement. Within 14 (fourteen) days of such refund having been made, the Purchaser shall vacate the section, unless he/she has already vacated or been deprived of possession thereof and save as aforesaid shall have no further claim against the Seller. If there is any dispute as to the likely period for which the Purchaser will be deprived of beneficial occupation of the section, such dispute shall be referred to the Principal Agent whose decision shall be final and binding and who shall act as an expert and not as an arbitrator.

- 25.4 If the Seller does not elect to resile from the Agreement in terms of clause 25.3 then the Seller shall:
- 25.4.1 apply the whole of the monies received by it from the proceeds of any applicable insurance policy to the repair or replacement of the buildings including the section;
- 25.4.2 if the buildings are replaced by new buildings, such new buildings shall be erected substantially in accordance with the plans for the existing buildings and the Purchaser shall accept a section most nearly comparable to the section to which he was entitled in existing building and the provisions of this Agreement shall continue to apply *mutatis mutandis* to such new section and to his occupation thereof in the re-erected building. In the event of any dispute as to the new accommodation which the Purchaser is entitled and obliged to receive in pursuance of this clause, the decision of the Seller's Principal Agent acting as an expert shall be binding;
- 25.4.3 not be liable to the Purchaser for any claims whatsoever relating to any deprivation of section, displacement or inconvenience which may be caused during the replacement of the new buildings.
- 25.5 The Purchaser shall, after transfer:
- 25.5.1 be liable for all electricity and other services provided to and consumed in respect of the Section;
- 25.5.2 be liable for the payment of the levy to the Body Corporate;
- 25.5.3 pay refuse disposal and basic sewer

charges and taxes to the Local Authority in respect of the Unit;

- 25.5.4 comply with the rules of the proposed Body Corporate from time to time.

26. RECTIFICATION OF DEFECTS

- 26.1 The Purchaser shall within 7 (seven) days after the Contractual Occupation Date notify the Seller in writing by way of a snaglist of all or any defects in the Unit, failing which the Purchaser shall be deemed to have accepted the Unit in good order and condition. Only **ONE** snaglist shall be considered. The Seller shall within a reasonable time thereafter at its cost repair all such defects and the Seller undertakes to rectify all latent and/or patent defects which become apparent to the Purchaser within 3 (three) calendar months from the Contractual Occupation Date and which is the result of defective materials and/or workmanship.
- 26.2 The Seller shall within a reasonable time remedy any defect in respect of exterior roof leaks and gutter leaks in the Unit (if applicable) which may manifest themselves within 12 (twelve) months after the Contractual Occupation Date provided that the Purchaser notifies the Seller in writing within the said period of 12 (twelve) months of any such defects, failing which, the Purchaser shall be deemed to have accepted the Section in the condition in which the same is as at the Contractual Occupation Date.
- 26.3 The Seller shall within a reasonable time remedy any material structural defects in the Section which may manifest themselves within 5 (five) years after the Contractual Occupation Date provided that the Purchaser notifies the Seller in writing within the said period of 5 (five) years of any such defects, failing which, the Purchaser shall be deemed to have accepted the Section in the condition in which the same is as at the Contractual Occupation Date.
- 26.4 **The Seller shall only be responsible in terms of clauses 26.1 to 26.3 above for defects caused by faulty materials and/or workmanship and the Seller shall under no circumstances be liable for any consequential loss or damage.**
- 26.5 **Upon the issue of a certificate of final completion by the Principal Agent in respect of the Unit the Purchaser shall have no claim whatsoever against the**

Seller in respect of the Subject Matter and/or any defects therein (whether patent or latent) other than in terms of clauses 26.1, 26.2 and 26.3 (inclusive) above.

- 26.6 All undertakings hereby given to the Purchaser are personal to the Purchaser and cannot be alienated or disposed of by the Purchaser in any way.
- 26.7 The Purchaser shall not be entitled to withhold, set off or retain any amounts owing by the Purchaser to the Seller nor shall the Purchaser be entitled to withhold or abate payment of any amount due to the Seller in terms of this Agreement.
- 26.8 In the event of any dispute arising between the Seller and Purchaser as to the reasonableness of any defect contained in the snaglist provided by the Purchaser referred to in clause 26.1 above, the Principal Agent will decide as to the reasonableness or not, acting as an expert and not as an arbitrator and his decision shall be final and binding on the Parties.
- 26.9 The Seller shall not be liable for any defects in the Property in respect of any of the following:
- 26.9.1 any damage or defects not having been caused by the Seller or any of its agents;
 - 26.9.2 touch up paint of any nature;
 - 26.9.3 hairline cracks in the plaster work;
 - 26.9.4 any shrinkage/movement and expansion cracks between different components;
 - 26.9.5 materials used or cracking which might appear in control movement joints;
 - 26.9.6 any mould growth caused by condensation or by the Purchaser's failure to allow for proper ventilation;
 - 26.9.7 any doors and windows slamming in windy conditions, or any damage caused thereby; or
 - 26.9.8 wind and rain entering through the windows and doors left open.

27. STATUTORY CERTIFICATES

The Seller, at its cost, shall furnish the Purchaser with the following certificates on or before the Transfer Date:

- 27.1 Electrical Compliance Certificate as contemplated in Article 3 of the Regulation 2920 promulgated in terms of the Machinery and Occupational Safety Act, Act 6 of 1983, in respect of the electrical

installation;

- 27.2 Certificate of Compliance of Water Installation in respect of the property issued by a suitably qualified plumber and in accordance with the legal requirements laid down in the City of Cape Town: Water By-Law 2010, promulgated in the Western Cape Provincial Gazette No. 6847 on 18 February 2011; and
- 27.3 Certificate of Conformity in respect of such installation as is required by Section 17(3) of Government Notice R734 of 15 July 2009, Government Gazette 32395 (pertaining to gas installations), if applicable.

28. CESSION AND ASSIGNMENT OF RIGHTS

The Purchaser shall not be entitled to sell, assign, cede or make over its rights under this Agreement, without the prior written consent of the Seller, prior to registration of transfer of the Subject Matter.

29. TITLE CONDITIONS

- 29.1 The Seller shall not be answerable for any deficiency in the declared extent of the Unit and/or the land, and no warranties are given in respect of the boundaries of the Unit and/ or the Property, subject to clauses 19 and 21 above.
- 29.2 The Purchaser shall accept transfer of the Subject Matter subject to the Rules and all title conditions and servitudes benefiting or burdening same and the Property whether existing or hereinafter imposed by any competent authority or by the Seller.

30. ACKNOWLEDGEMENT AND DISCLOSURE

The Purchaser acknowledges that:

- 30.1 **the Purchaser has been given sufficient time to consider all provisions of this Agreement and to obtain advice; and**
- 30.2 **the Subject Matter is not in existence at the time of signing this Agreement and as such it is not possible for the Parties to conduct an inspection of the Subject Matter at this time. The Parties will be given an opportunity to agree on a list of defects on handover or delivery of the Subject Matter, whichever occurs first, and note such defects in writing.**

31. MANAGING AGENT AND VOTING AT MEETINGS

- 31.1 **The Seller shall appoint a managing**

agent for the Scheme for a period of at least 1 (one) year after the date of establishment of the Body Corporate. The Purchaser hereby grants the Seller the irrevocable power and authority to appoint the managing agent of the Scheme for such aforementioned period.

- 31.2 By his/her signature hereto the Purchaser irrevocably and in *rem suam* appoints the Seller as his/her agent and attorney to attend meetings of the Body Corporate at which the Purchaser is entitled to be present and then and there to vote, on behalf of the Purchaser on any matter as may be necessary pertaining to the amendment of the rules or the adoption of any rules provided that the Developer shall only exercise this right in circumstance where the Purchaser is not physically present or represented by a duly authorised proxy at such meetings.

32. BREACH

- 32.1 If either Party breaches any provision of this Agreement and remains in breach for 7 (seven) days unless such breach occurs after the transfer documents have been lodged in the Deeds Office for registration or is preventing lodgement, in which case the 7 (seven) day period may at the election of the Seller be reduced to 24 (twenty four hours) after written notice to such Party requiring that party to rectify that breach, or if either party repudiates this Agreement ("Defaulting Party"), the other party ("Aggrieved Party") shall be entitled, at the Aggrieved Party's election to:
- 32.1.1 sue for the immediate specific performance of any or all of the Defaulting Party's obligations under this Agreement whether or not any such obligation is then due; or
- 32.1.2 (either as an alternative to a claim for specific performance or upon the abandonment of such a claim) cancel this Agreement. Written notice of such cancellation shall be given by the Aggrieved Party to the Defaulting Party and the cancellation shall take effect on the giving of such notice.
- 32.2 In the event of the Seller cancelling this Agreement in terms of clause 32.1:
- 32.2.1 all amounts paid by or on behalf of the Purchaser in terms of this Agreement, including amounts paid in terms of the

Reservation Agreement and amounts paid to third parties, less an administration fee of 0,5% of the total interest earned in respect of invested funds, together with Transfer Costs, calculated in terms of the Conveyancing Fees Guidelines – Apportionment of Fees: Wasted Costs payable to the Conveyancer, shall be forfeited to the Seller, unless the Seller elects to claim damages in lieu of such forfeiture, in which latter event:

- 32.2.1.1 the Conveyancer shall be irrevocably authorised to disburse such amounts to the Seller, who shall be entitled to hold such amounts pending determination of the amount of the damages by agreement, order of court, or otherwise;
- 32.2.1.2 if the damages as determined are greater or less than the amounts held by the Seller, the difference shall be paid to the Party entitled to the difference, by the other Party; and
- 32.2.1.3 the Purchaser shall forthwith vacate the Property and shall procure that the Property is vacated by any persons who occupy it through the Purchaser's title or by its permission, and the Property shall be redelivered in the same good order and condition as at the Occupation Date. The Purchaser shall not be entitled to claim any compensation in respect of any improvements and additions made to the Property.
- 32.3 If the Purchaser for any reason fails to vacate the Property after cancellation:
- 32.3.1 the Purchaser shall be obliged to perform obligations under this Agreement as if it had not been cancelled, and the Seller's acceptance of such performance shall be without prejudice to any of its rights;
- 32.3.2 the occupational rental shall in these circumstances be calculated at a rate equivalent to double the rate as recorded in clause 9.3;
- 32.3.3 the Seller shall, in addition, be entitled to claim all damages flowing from such unlawful occupation, including but not limited to:
- 32.3.3.1 the fair and reasonable costs of restoring the Property to the condition in which it was at the Occupation Date;
- 32.3.3.2 damages for holding over from the date on which this Agreement is cancelled to the

date on which the Property is restored to the Seller;

32.3.3.3 payment of an amount equivalent to all Levies, rates, taxes, service charges, and all other amounts which the Seller has had to pay during the subsistence of the holding over; and

32.3.3.4 such further damages as the Seller may have suffered as a consequence of the Purchaser's holding over, including a loss of profits arising out of any subsequent sale which the Seller may prove would have been concluded but for the holding over.

32.4 The Defaulting Party agrees that, in the event of the Aggrieved Party instructing its attorneys and/or taking legal proceedings against the Defaulting Party pursuant to a breach by the Defaulting Party, then the Defaulting Party shall pay all legal costs plus VAT incurred by the Aggrieved Party in connection therewith as between attorney and own client, including collection commission at the tariff rate applicable, and transfer costs, payable to the Conveyancer, which Transfer costs shall be calculated in terms of the Conveyancing Fees Guidelines – Apportionment of Fees: Wasted Costs.

32.5 The Purchaser shall be liable to the Seller to pay the commission of the Property Practitioner as envisaged in clause 10 in the event of cancellation or default by the Purchaser. If the Seller cancels this Agreement and resells the Property at a lower price, then the Purchaser shall be liable to the Seller for payment of the shortfall.

32.6 The Parties' remedies in terms of this clause are without prejudice to any other remedies to which they may be entitled in law.

33. NOTICES AND DOMICILIA

33.1 Each of the Parties chooses *domicilium citandi et executandi* ("*domicilium*") for the purposes of the giving of any notice, the payment of any sum, the serving of any process and for any other purposes arising from this Agreement at their respective addresses set forth in clauses 1, 2, and 3

(where applicable).

33.2 Each of the Parties shall be entitled to change its *domicilium* in writing to any other address within the Republic of South Africa and provided that it consists of or includes a physical address at which process can be served or any notice given.

33.3 Any notice given and any payment made by a Party to any of the others ("the addressee") which is delivered by hand during the normal business hours of the addressee at the addressee's *domicilium* for the time being shall be presumed, until the contrary is proved by the addressee, to have been received by the addressee at the time of delivery.

33.4 Where, in terms of this Agreement communication of any nature is required the term "notice" and/or the term "writing" shall include communications by e-mail and shall be deemed to have been received by the addressee 1 (one) hour after the time of transmission of such communication.

33.5 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 at its chosen *domicilium*.

34. SELLING AGENT'S COMMISSION

34.1 The Seller shall pay the commission of the Estate Agent named in clause 10. Such commission will be earned and be payable as per an agreement concluded between the Seller and the Agent.

34.2 **Notwithstanding the provisions of clause 34.1, should this Agreement be cancelled due to a breach by the Purchaser as contemplated in clause 32 above, the Purchaser will be liable for payment of the commission of the Estate Agent upon cancellation.**

34.3 The provisions of this clause 34 are intended as a contract for the benefit of the Estate Agent and may be enforced by the Estate Agent who accepts the benefits conferred on it and agrees to the terms hereof.

35. SIGNING ON BEHALF OF A COMPANY TO BE FORMED

If indicated in clause 2.4 of this Agreement, that this

Agreement is entered into by the signatory for the Purchaser in his capacity as representative for a company to be formed, then:

- 35.1 the said signatory, by his signature hereto, binds himself in favour of the Seller as surety and co-principal debtor, under renunciation of the benefits of division, excussion and cession of action, for the due performance of all the obligations of the said company in terms of or arising out of this Agreement or any cancellation hereof; and
- 35.2 without prejudice to the provisions of clause 35.1 above, in the event of such company or close corporation not being formed within 30 (thirty) days after the signature date and/or failing to ratify and make the provisions of this Agreement binding upon itself, and/or failing within 7 (seven) days to deliver to the Transferring Attorneys the originals or certified copies of its Memorandum of Incorporation, certificate to commence business and all required resolutions of its directors in respect of this sale, in the case of a company, or of its founding statement, any applicable association agreement then and in any such event, **the said signatory shall be personally liable in terms hereof as if he had contracted in his own personal capacity.**

36. JURISDICTION/COSTS

- 36.1 The Purchaser hereby consents in terms of Section 45 of the Magistrate's Courts Act, No. 32 of 1944, as amended, to the jurisdiction of any Magistrate's Court having jurisdiction over its person under Section 28 of that Act, notwithstanding that any action or proceeding arising out of this Agreement would otherwise be beyond the jurisdiction of such court. The Seller shall, however, have the right to institute action in any other court of competent jurisdiction.
- 36.2 The Purchaser agrees that, in the event of the Seller instructing its attorneys and/or taking legal proceedings against the Purchaser pursuant to a failure by the Purchaser to fulfil any of its obligations in terms hereof, then the Purchaser shall pay all legal costs plus VAT incurred by the Seller in connection therewith as between attorney and own client, including collection commission laid down at the tariff rate applicable.

37. COMPANY/CLOSE CORPORATION/TRUST

If this Agreement is signed as Purchaser by a person purporting to act for and on behalf of a company, close corporation or trust (other than a company not yet formed), he shall be deemed to warrant that he is duly authorised so to sign this Agreement and shall by his signature hereto bind himself in favour of the Seller as surety and co-principal debtor in solidum with such company, close corporation or trust under renunciation of the benefits of division, excussion and cession of action, for the due performance of all the obligations of the said company, close corporation or trust in terms of or arising out of this Agreement or any cancellation hereof. If it transpires that the signatory was not so duly authorised, then this agreement shall be deemed to be an agreement of sale with the signatory in his/her personal capacity and not to the represented party. The balance of the terms and conditions shall remain the same.

38. SOLE CONTRACTUAL RELATIONSHIP

- 38.1 **The Parties hereto acknowledge that this Agreement represents the entire agreement between them and that no other conditions, stipulations, warranties and/or representations whatsoever whether express or implied have been made by either party or their agents other than as set forth in this Agreement.**
- 38.2 Subject to clause 19.4 above, no variation of this Agreement shall affect the terms hereof unless such variation shall be reduced to writing and signed by the Parties hereto.
- 38.3 No extension of time or indulgence granted by either Party to the other shall be deemed in any way to affect, prejudice or derogate from the rights of such Party in respect of this Agreement, nor shall it in any way be regarded as a waiver of any rights hereunder, or a novation of this Agreement.

39. THE CONSUMER PROTECTION ACT ("CPA") NO. 68 OF 2008

- 39.1 **To the extent that the CPA may be applicable to this Agreement, it is recorded that the Subject Matter is hereby sold subject to the provisions of the CPA.**
- 39.2 **Acknowledgments by the Purchaser:**

The Purchaser acknowledges:

- 39.2.1 The Parties confirm that this sale did not come about as a result of direct marketing by the Seller and/or its agent/s but has been concluded as a result of consultative negotiations between the Parties.
- 39.2.2 that the sectional plan of the scheme has not yet been prepared or approved and that accordingly the exact and final boundaries and area of the Section will be that shown on the Sectional Plan/s as approved (from time to time); and
- 39.2.3 that the Purchaser is aware thereof that the building/s will be equipped with pre-paid electricity supply and metered water.
- 39.3 In complying with the Consumer Protection Act, No. 68 of 2008, terms of the agreement that purport to limit the Seller's risk or liability, constitute an assumption of risk or liability on the part of the Purchaser, obligate the Purchaser to indemnify the Seller or any other party, or purport to be an acknowledgment of fact by the Purchaser, have been printed in bold in order to ensure that the Purchaser is aware of the contents thereof.**
- 39.4 It is further recommended that:**
- 39.4.1 the Purchaser carefully reads this agreement (and its Annexures);**
- 39.4.2 the Purchaser consults a suitably qualified person to assist the Purchaser in the interpretation and conclusion of this agreement; and**
- 39.4.3 the Purchaser advises the Seller in writing of any information furnished to the Purchaser in a manner or form which the Purchaser deems not to be plain and understandable language.**
- 39.5 In so far the defects rectification process (more fully set out in clause 26 of this Agreement) is concerned, it is specifically recorded that the Development has not yet been built and the Purchaser therefore expressly agrees to accept the Property in its condition upon Practical Completion, subject further to the agreed defects rectification process which provides for the identification and remedying of any defects in the Property**

subsequent to the Purchaser having purchased and taken occupation of the Property.

- 39.6 It is recorded that the Seller or its Agents may have used models and brochures and other advertising material in marketing and presenting the proposed development to the Purchaser and the public at large. **The furniture, finishes and fittings shown in the advertising material were for advertisement purposes only and the Purchaser acknowledges that the finishes and fittings to this Section will comply with the finishing schedule that he has chosen.**
- 39.7 Guarantees and Conditions**
- 39.7.1 The Seller does not furnish any explicit or tacit guarantees in regard to the Subject Matter. The Purchaser acknowledges that he was not persuaded into entering this Agreement by any representations made to him by the Seller or any representative of the Seller, other than what is contained in this Agreement.
- 39.7.2 The Purchaser should take note that in addition to patent (visible) defects in the Subject Matter, there may be latent (not visible) defects in the Subject Matter.
- 39.7.3 Clause 26 provides for rectification of defects in the Subject Matter.

40 SHORT-TERM LETTING AND USE OF UNIT

- 40.1 The Purchaser acknowledges that the use of the Unit for short-term letting or transient occupation (including, but not limited to, rentals facilitated through digital platforms) is not guaranteed and shall at all times be subject to:
- 40.1.1 the Conduct Rules and Management Rules of the Body Corporate (as amended from time to time);
- 40.1.2 any applicable municipal by-laws;
- 40.1.3 any applicable legislation, regulations, or codes of practice (including any framework introduced by the Department of Tourism or other competent authority); and
- 40.1.4 any restrictions or conditions lawfully imposed by the Body Corporate.
- 40(A) The Purchaser acknowledges that the Seller is developing a mixed-use sectional

- title scheme comprising both residential and non-residential units and that many of the sections may be let for short periods of time along the grounds of applicable short-term letting platforms (e.g. AirBnB). Accordingly, the Purchaser acknowledges that the total of the participation quotas allocated by the Developer to the residential sections in the Scheme will be divided amongst the said residential sections in proportion to a calculation of their quotas made in terms of Section 32(1) of the Act.
- 40(B) The Purchaser further acknowledges that the Developer will, when making application for the opening of the Register, in its sole discretion and taking the unique attributes of the buildings and the intended use of the Sections into account, submit draft management and conduct rules for the Scheme to the Ombud for review and approval in terms of the STSMA. The said rules shall, taking into account the mixed-use and nature of the Scheme, make provision for, *inter alia*, appropriate security, access control and management procedures to regulate and manage security and short term letting generally, including managing the number and performance of any Short Term Letting Aggregator as may be appointed, regulating the operation of any Short Term Letting Key Service and generally to control and administer such services.
- 40(C) The Purchaser acknowledges that short term letting necessarily imposes additional administrative burdens on the Body Corporate and that appropriate rules to ensure proper administration and control of the Common Property, including appropriate and necessary security protocols are necessary.
- 40.2 The Purchaser agrees that:
- 40.2.1 no short-term letting shall be conducted in a manner that creates a nuisance, disturbance, or hazard to other occupants of the scheme, or which contravenes the Conduct Rules;
- 40.2.2 the Body Corporate may, from time to time, introduce, amend, or enforce rules regulating or restricting short-term letting, including operational requirements, and the Purchaser shall be bound thereby;
- 40.2.3 while short-term letting is contemplated for the development, no warranty is given as to the continued permissibility, extent, or profitability thereof, which may be impacted by future regulatory or Body Corporate changes; and
- 40.2.4 compliance with all applicable regulatory requirements relating to short-term letting shall rest solely with the Purchaser.
- 40.3 **Where a unit is utilised primarily for short-term letting, it may be classified as commercial accommodation by the City of Cape Town and subject to commercial property rates. Purchasers are advised that regulatory frameworks may change and no guarantee is provided regarding future use, income, or operating costs.**
- 40.4 Prior to the establishment of the Body Corporate, the Developer is entitled but not obliged to appoint a Short Term Letting Aggregator and/or a Short Term Letting Key Service Provider to facilitate Short Term Letting Arrangements.
- 40.4.1 The duration and terms of such appointment shall be recorded in an SLA and shall include performance and service levels to be maintained by the Short Term Letting Aggregator and/or a Short Term Letting Key Service Provider.
- 40.5 **The Purchaser acknowledges that no private short term letting hosting, whether through the use of an online platform (e.g. AirBnB) or otherwise shall be permitted by the Purchaser or any owners in the Scheme. Any short term letting must be managed exclusively through two approved Short Term Letting Aggregators appointed by the Body Corporate and owners are required to utilise one of the appointed Short Term Letting Aggregators for any short term letting activity.**
- Purchaser
initial
- 41 JOINT AND SEVERAL LIABILITY**
- Should this Agreement be signed by more than 1 (one) person as Purchaser the obligations and liability of all the said signatories shall be joint and several.
- 42 FICA**
- 42.1 The Purchaser agrees and undertakes to provide the Agent, the Transferring Attorneys and/or the Seller with all the duly completed FICA forms and documents as required within 3 (three) business days from the request therefore by either the Agent, the Transferring Attorneys and/or the Seller from time to time. The Purchaser furthermore acknowledges and accepts

that failure to provide the Agent, the Transferring Attorneys and/or the Seller timeously with all the required FICA forms and documents will constitute a material breach of this Agreement and that the Seller will be entitled, in such an event and in the sole discretion of the Seller, to either unilaterally resile from this Agreement, without incurring any liability or obligations towards the Purchaser, including any damages, or to exercise its rights in terms of clause 32 above.

- 42.2 In the event that non-compliance by the Purchaser results in a termination of this Agreement in terms of this clause 42, the Purchaser shall be liable for the payment of all wasted costs and expenses of the Agent, the Transferring Attorneys and the Seller.

43 PHASED DEVELOPMENT:

- 43.1 The Purchaser acknowledges that the Seller intends to extend the scheme by erecting and completing from time to time further buildings on specified parts of the common property, to divide such buildings into sections and common property and confer the right of exclusive use over parts of such common property upon the owner or owners of one or more of such sections and to reserve its right in this regard in accordance with provisions of section 25(1) of the Act.

- 43.2 The Purchaser shall be obliged to allow

the Seller or its successor in title ("the developer") to exercise its right to develop the sections in the manner envisaged herein, and shall not be entitled to interfere with or obstruct the developer in any way from erecting the said buildings on the common property.

44 COUNTERPARTS

This agreement may be signed in one or more counterparts all of which shall be considered one and the same agreement and shall become effective when a counterpart has been signed by each of the parties.

[EXECUTION PAGE FOLLOWS]

PURCHASER SIGNED at _____ on _____ 202__

Purchaser 1

Purchaser 2 (if applicable)

SELLER SIGNED at _____ on _____ 202__

for and on behalf of the Seller

AGENT (Property Practitioner) SIGNED at _____ on _____ 202__

for and on behalf of the Agent

Fidelity Fund Certificate Number of Agent

Name of Agent who hereby warrants the validity of his / her Fidelity Fund certificate as at the date of signature of this Agreement

and certifies that this Agreement has been completed by the undermentioned candidate Estate Agent under my supervision and control as required in terms of the PPA (delete if not applicable)

Name of Candidate Estate Agent

Signature of Candidate Estate Agent

Minutes of a Meeting of the Board of Directors/Members/Trustees of

_____ (Name of Company, Close Corporation or Trust)

Held at _____

On the _____ day of _____ 202__

Resolved that:

1. the Company/Close Corporation/Trustees enter into an Agreement of Sale with TRICOLT CT 1 (PTY) LTD, Registration No. 2024/537285/07 in respect of Unit _____ THE MADISON CAPE TOWN ("the Unit");
2. _____ be and is hereby authorised to:
 - 2.1 enter into and sign such Agreement of Sale upon terms and conditions as he/she in his/her sole and unfettered discretion may deem fit; and to
 - 2.1 sign all transfer and bond documents on behalf of the Company/Close Corporation/Trustees which may be required for registration of transfer of the Unit in the name of the Company/Close Corporation/Trustees and the registration of a mortgage bond over the Unit (if applicable);
3. signing of the Agreement of Sale or any other document prior to the date hereof is hereby ratified and / or confirmed.

DIRECTOR/MEMBER/TRUSTEE

DIRECTOR/MEMBER/TRUSTEE

DIRECTOR/MEMBER/TRUSTEE

DIRECTOR/MEMBER/TRUSTEE

Annexure "6"

DECLARATION AND CONSENT IN RESPECT OF PERSONAL INFORMATION

1. Purpose of this Declaration

- 1.1. You have or are about to enter into one or more contracts with TRICOLT CT 1(PTY) LTD ("TRICOLT CT 1") in respect of immovable property which will result in certain obligations and duties for TRICOLT CT 1 and third parties, including TRICOLT CT 1's related companies, employees, contractors, agents, directors, attorneys, bond originators and consultants (the "Related Parties").
- 1.2. In giving effect to its obligations, TRICOLT CT 1 and the Related Parties will be required to collect and process personal information, including to obtain, use, store, disseminate, distribute, modify and share your personal information with various third parties, including, but not limited to, the Related Parties, financial institutions, agents, attorneys, public departments, employees and creditors.
- 1.3. The purpose of this document is to obtain your consent as required in terms of the Protection of Personal Information Act, 4 of 2013 ("POPI") to collect and process your information in the course of TRICOLT CT 1's obligations as set out in this declaration below.
- 1.4. TRICOLT CT 1 undertakes to use your personal information in pursuit of its obligations and not for any other purpose and shall take reasonable measures to safeguard your information while in its possession.

2. Definitions in terms of POPI

- 2.1. The pertinent definitions in terms of POPI are brought to your attention. These are:
 - 2.1.1. "**personal information**" means information relating to an identifiable, living, natural person, and where it is applicable, an identifiable, existing juristic person, including but is not limited to-
 - a. information relating to the race, gender, sex, pregnancy, marital status, national, ethnic or social origin, colour, sexual orientation, age, physical or mental health, well-being, disability, religion, conscience, belief, culture, language and birth of the person;

- b. information relating to the education or the medical, financial, criminal or employment history of the person;
- c. any identifying number, symbol, e-mail address, physical address, telephone number, location information, online identifier or other particular assignment to the person;
- d. the biometric information of the person;
- e. the personal opinions, views or preferences of the person;
- f. correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence;
- g. the views or opinions of another individual about the person; and
- h. the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.

2.1.2. "**processing**" means any operation or activity or any set of operations, whether or not by automatic means, concerning personal information, including-

- a. the collection, receipt, recording, organisation, collation, storage, updating or modification, retrieval, alteration, consultation or use;
- b. dissemination by means of transmission, distribution or making available in any other form; or
- c. merging, linking, as well as restriction, degradation, erasure or destruction of information.

3. Interpretation

3.1. In this declaration-

- 3.1.1. an expression which denotes:

- 3.1.1.1 any gender includes the other genders;
- 3.1.1.2 a natural person includes a juristic person and vice versa;
- 3.1.1.3 the singular includes the plural and vice versa.
- 3.1.2 signature on behalf of a juristic person shall be deemed to be made by a representative with the requisite authority and shall apply to both the signatory in his/her personal capacity and the juristic person on whose behalf this declaration is signed.

4. Declaration and Consent

With due regard to the contents of POPI and the definitions contained above, I declare and confirm that-

- 4.1. I irrevocably authorise TRICOLT CT 1 and the Related Parties to collect and process my personal information as they deem necessary and appropriate;
- 4.2. I irrevocably consent to TRICOLT CT 1 and the Related Parties collecting and processing my personal information as they deem necessary and appropriate,
- 4.3. I irrevocably waive the confidentiality attaching to my personal information shared

with TRICOLT CT 1 and/or the Related Parties;

- 4.4. I will not have any claim of whatsoever nature against TRICOLT CT 1 and/or the Related Parties for collecting and/or processing my personal information;
- 4.5. I understand the contents of this document and the implication of signing this document and have been given an opportunity to ask for clarification and explanation;
- 4.6. I agree to make my personal information available to TRICOLT CT 1 and/or the Related Parties as and when required; and
- 4.7. I make this declaration willingly and freely

Signature of Declarant

Full names of Declarant

Capacity of Declarant
(if signed OBO of a juristic person)

Date