

MILPARK MEWS

AGREEMENT OF PURCHASE AND SALE - SECTIONAL TITLE

UNIT NO. _____

PURCHASER _____

Introduction

- 1.1 The seller is the registered owner of Portions 2/23 and 5/51 Braamfontein Werf Township ("the land").
- 1.2 The seller will establish a sectional title scheme on the land to be known as "MILPARK MEWS".
- 1.3 The property hereby sold is a proposed sectional title unit in the aforesaid scheme.

2. Interpretation

In this agreement unless inconsistent with or otherwise indicated by the context the following words and expressions - shall have the meanings assigned to them hereunder:.

- 2.1 **"seller"** **Golden Tattoo Trading 52 (Proprietary) Limited;**
- 2.2 **"purchaser"** _____
- 2.3 **"purchaser's address"** _____

- 2.4 **Cell No:** _____
- 2.5 **Fax:** _____
- 2.6 **Email:** _____
- 2.7 **"scheme"** means the sectional title scheme in respect of the buildings to be named Milpark Mews;
- 2.8 **"section"** means unit number _____ as reflected on the building lay-out plan and, when approved, on the sectional plans;
- 2.9 **"exclusive use area"** means; if the unit is on the ground floor, the courtyard areas attaching to the unit which are intended for the exclusive use of the owner of the section. (Subject to the provision that the courtyard areas must at all times be available for building maintenance);
- 2.10 **"parking"** means one parking bay situated on the lower or upper ground of the building which is allocated to this unit. The charge of which will be an additional estimated charge of R350.00 per month charged by Afripark.
- 2.11 **"additional parking"** means parking as reflected on the building lay-out plan, when approved, on the sectional plans. Depending on availability additional parking will be available at an estimated cost of R350.00 per bay by Afripark.

2.12	"purchase price"	R_____;
2.13	"parking bays"	R_____Not Available_____;
2.14	"additional"	R_____Not Available_____;
2.15	"sub total"	R_____;
2.16	"less deposit"	<u>R25 000.00</u> (twenty five thousand rand) of the agreed purchase price; Paid to Tayob's Attorneys Trust Account. Standard Bank – Fordsburg Branch Account Number: 002540835 Code: 005205
2.17	"loan amount"	R_____;
2.18	"estimated monthly levy"	R_____;
2.19	"this agreement"	means this agreement and all annexures hereto;
2.20	"buildings"	means the buildings and all improvements to be erected on the land in accordance with the plans;
2.21	"land"	means Portion 2/23 and 5/51 Braamfontein Werf Johannesburg, Gauteng Province;
2.22	"unit"	means the section together with its undivided share in the common property determined in accordance with the participation quota and the exclusive use area (if applicable);
2.23	"sectional plans"	means the draft sectional plans to be prepared by the land surveyor, a copy of which is available for inspection at the offices of the land surveyor and, on approval of such plans by the Surveyor-General, such approved plans;
2.24	"floor plan"	means the plan of the section attached.
2.25	"building lay-out plan"	means the building lay-out plan attached.
2.26	"participation quota"	means the participation quota allocated to the section in the sectional plans and upon opening of the sectional title register, the registered sectional plans;
2.27	"guarantee due date"	The guarantee shall be furnished by the PURCHASER within 21 (twenty one) days after request therefore by the CONVEYANCERS, provided that if the PURCHASER requires a loan for the amount stated in clause 2.16 above, such guarantee shall not be called for until the loan has been granted. Alternatively the PURCHASER shall be entitled to pay the amount referred to in clause 2.16 above in cash, which amount shall be dealt with mutatis mutandis as above.
2.28	"effective interest rate"	means the rate of interest charged from time-to-time by the seller's bankers in respect of mortgage loans over residential property;
2.29	"occupation date"	means the date of registration of transfer or within 30 (thirty) days of receiving notice from the seller advising of the fact that the unit is completed or available for occupation, whichever is the earlier;

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- 2.30 "estimated completion date" means December 2006
- 2.31 "agent" means Pace Rez, a division of PACE Property Group (Proprietary) Limited;
- 2.32 "seller's conveyancer" means Tayobs Attorney's telephone no. (011) 838-5723 (reference Mr. Nasser Tayob);
- 2.33 "land surveyor" means any professional land surveyor nominated by the seller;
- 2.34 "architect" means any professional architect nominated by the seller;
- 2.35 "Act" means the Sectional Title Act of 1986;
- 2.36 "structure" means the foundations, brickwork, concrete and re-enforcing and shall expressly exclude wall plaster;
- 2.37 "fixtures and fittings" shall include, but not be limited to, wall plaster, tiles, plumbing, windows and doors, cupboards and electrical wiring and fittings;
- 2.38 "rules" means the management and conduct rules imposed in terms of the Act, subject to any amendment permitted in terms of the Act.
- 2.39 "surety" means _____;
- 2.40 Unless inconsistent with the context, an expression which denotes:
- 2.40.1 any one gender includes the other genders;
- 2.40.2 a natural person includes an artificial person and *vice versa*; and
- 2.40.3 the singular includes the plural and vice versa.
- 2.41 Headings to clauses are for reference purposes only and are not be used in the interpretation thereof.

3. Purchase and sale

- 3.1 The seller hereby sells to the purchaser, who hereby purchases, the unit for the purchase price and on the terms and conditions set out in this agreement.
- 3.2 The unit shall be constructed in accordance with the building lay-out plan and the floor plan read together with the schedule of finishes.
- 3.3 The precise boundaries of the section forming part of the unit hereby sold shall be depicted upon the sectional plan as and when approved in terms of the Act.

4. Purchase price and payment

- 4.1 The purchase price shall be payable as follows:
- 4.1.1 subject to clause 14, the initial deposit shall be payable on signature of this agreement by the purchaser. The initial deposit shall be paid to the seller's conveyancer in trust and invested by the seller's conveyancer in an interest bearing account. Interest on the initial deposit shall accrue for the benefit of the purchaser until the date of commencement of the construction of the "buildings" after which interest shall accrue for the benefit of the seller until transfer. On the date of transfer the initial deposit shall be paid to the seller and the conveyancer shall account to both the seller and the purchaser for interest;

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- 4.1.2 the balance of the purchase price shall be payable against registration of transfer of the unit and shall be paid in cash or secured by unconditional bank guarantees acceptable to the seller and drawn in favour of the seller or its nominee and expressed to be payable free of exchange against registration of transfer. Such cash or guarantees shall be furnished to the seller's conveyancer on or before the guarantee due date. If paid in cash, then the provisions of clause 4.1.1 shall apply *mutatis mutandis*.
- 4.2 The seller shall be entitled, in its sole and absolute discretion, to allocate any amounts received from or for the account of the purchaser to the payment of any debt or amount owing by the purchaser to the seller in terms hereof. If the seller fails to make any such allocation all amounts paid shall be deemed to have been allocated firstly to the payment of interest, secondly to the payment of amounts other than the purchase price due in terms hereof and finally to payment of the purchase price.
- 4.3 The purchase price shall be inclusive of value added tax. However, if there is any increase in the rate of value added tax after signature of this agreement which would affect this transaction, the purchaser shall be liable for payment of any such increase and shall pay such amount to the seller's conveyancer on demand.

5. Occupation and interest

- 5.1 Subject to the purchaser having paid the deposit referred to in clause 2.15, and subject to guarantees being furnished by the date referred to in terms of clause 2.26 and further provided occupational interest, levies, legal costs and any other amounts due by the purchaser in terms of this agreement have been paid or secured, occupation of the section shall be given to and taken by the purchaser on a date as determined by the architect.
- 5.2 The seller does not warrant that the unit will be ready for occupation on the occupation date. Should the unit not be available for occupation on such date the purchaser shall have no claim of any kind against the seller arising from a delay in the granting of occupation.
- 5.3 From the occupation date until registration of transfer, the purchaser shall pay occupational interest at the rate of 1 % (one percent) of the purchase price of the unit per month. Such interest shall be reckoned:
- 5.3.1 on the occupation date for the period from the occupation date until the last day of the month in which the occupation date falls;
- 5.3.2 thereafter monthly in advance on the first day of each and every succeeding month; and
- 5.4 If a dispute arises between the parties as to whether the unit is occupiable on the occupation date, the dispute shall be referred to the architect, whose decision shall be final.

6. Conditions of occupation

From the occupation date the purchaser shall, until the body corporate comes into being:

- 6.1 comply with the provisions of the Act and of the rules which will be applicable to the scheme on the basis that the seller shall, until the body corporate comes into being, enjoy the same rights and powers as the body corporate and the trustees enjoy in terms of such rules.
- 6.2 waive all claims against the seller for any loss or damage to property or for any injury to person which the purchaser may sustain in or about the section, the building or the common property and shall indemnify the seller against any such claim that may be made against the seller by any member of the purchaser's family or the purchaser's invitees, employees or agents for any loss or damage to property or injury to persons suffered in or about the section, the building or the common property howsoever such loss or damage to property or injury to person may be caused;
- 6.3 pay on demand all charges in respect of the electricity and other municipal services consumed or utilised in respect of the section on or before due date provided that if the purchaser fails to pay

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- any such amount the seller shall be entitled to make payment thereof on the purchaser's behalf and to recover same from the purchaser together with interest at the effective interest rate from the date on which such amount is disbursed by the seller to the date upon which it is recovered, and any charges raised by the relevant local authority for the commission and provision of electrical supply to the unit;
- 6.4 be liable for and pay to the seller monthly in advance on the first day of each and every month the estimated monthly levy calculated on the basis of the participation quota in respect of the actual total costs of managing, operating, administering, repairing, servicing and maintaining the common property including, without restricting the generality of the foregoing, rates, taxes, sewerage and sanitation, insurances of every description as determined by the seller, services, salaries, wages, licences, care and maintenance of the common property, the cost of water and electricity consumed in the common property, wages and other expenses and administration costs, including the cost of collection and recovery of the said costs (all of which costs and charges are hereinafter referred to as "total costs"). It is recorded that the total costs have been estimated and that in the event of such costs being greater than the actual costs incurred the excess shall be paid to the body corporate on its establishment in order to create a reserve. In the event of the estimate being less than the actual costs incurred the shortfall shall be contributed in accordance with the participation quota;
 - 6.5 not do or permit to be done any act, matter or thing as a result of which any insurance policy held by the seller in respect of the building may be rendered void or voidable or as a result of which, the premiums in respect thereof may be increased;
 - 6.6 not make any alterations to the interior or exterior of the section of whatsoever nature;
 - 6.7 maintain the section in a clean and orderly condition;
 - 6.8 not be entitled to let or otherwise part with possession and occupation of the section except with the prior written consent of the seller which shall not unreasonably be withheld;
 - 6.9 not sell or otherwise alienate the unit except with the prior written consent of the seller which shall not unreasonably be withheld;
 - 6.10 acknowledge that on the occupation date the common property and other sections may be incomplete and the purchaser and other occupiers must necessarily suffer inconvenience from building operations and from the noise and dust resulting therefrom and that the purchaser shall have no claim whatsoever against the seller by reason of any such inconvenience;
- 7. Developer: liability for defects**
- 7.1 The unit is sold subject to the conditions, reservations and servitudes contained in the title deeds of the land and the sectional title register and such conditions of sectional title as may be imposed by the developer, the local authority or any other authority.
 - 7.2 The seller undertakes to repair:
 - 7.2.1 any defect in the structure of the unit which is due to faulty materials and/or improper workmanship, of which the seller is advised in writing within a period of twenty one (21) days from the occupation date;
 - 7.2.2 any defect in the fixtures or fittings in the unit which is due to faulty materials and/or improper workmanship, of which the seller is advised in writing within a period of twenty one (21) days from the occupation date;
 - 7.2.3 any failure in the waterproofing of the unit of which the seller is advised in writing within twelve months of the date of occupation.
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The seller shall not under any circumstances be liable to any party for any defect, latent or patent, in the unit or the common property of which the seller is not advised as specified within the time periods stipulated herein.

- 7.3 If there is any dispute regarding the existence or extent of any defect referred to in clause 7.2, the matter shall be referred to the architect, whose decision shall be final and binding upon the parties.
- 7.4 The purchaser shall not be entitled to claim cancellation of this agreement or any reduction in the purchase price by reason of any minor variations between the plans and the sectional plan as finally registered or any alteration size, location or participation quota of any section as reflected on the plans.
- 7.5 Although the seller shall be liable within the period referred in clause 7.2.3 to make good any cracks or defects in the waterproofing giving rise to any leak, the seller shall not be liable for any consequential damages arising from the leakage, for example any repair to or replacement of carpets, household goods, electrical appliances and the like, all of which shall be for the account of the purchaser.
- 7.6 If, at any time the purchaser fails to make payment of any amount which is at that time owing due and payable to the seller, the seller shall not be obliged to commence or complete any remedial work in terms of this paragraph until the entire amount then outstanding has been paid.

8. Sectional plan

- 8.1 The purchaser acknowledges that the sectional plan has not yet been approved and hereby agrees that the exact boundaries forming a part of the unit shall be those shown on the final approved sectional plan. The seller warrants that, subject to clause 8.3 below, the boundaries will be substantially in accordance with those set out in the annexures hereto, and that the undivided share of 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.
- 8.2 The purchaser shall not be entitled to claim cancellation of this agreement or any reduction in the purchase price by reason of any alteration to the number, size, location or participation quota of any section or sections or any increases in their number. The seller undertakes that any alteration will be made only after due consultation with the architect and with the local authority.
- 8.3 If the boundaries or the area of the section or any other section or building differ in minor respects from the boundaries or areas shown on the building lay-out plan annexed hereto or the number of the section being altered or the undivided share in the common property attaching to the section is altered or the exclusive use area (if applicable) adjoining the section is altered, the purchaser undertakes to accept transfer of the unit as defined and renumbered in the sectional plan approved by the municipality and the Surveyor -General.

9. Opening of the sectional title register

The parties record that it is not possible for the seller to pass transfer of the unit to the purchaser until such time as the scheme is approved and the sectional title register is opened in terms of the Act, and the unit has been released from the mortgage bond (if any) at any time registered over the land or the units in the scheme. Accordingly:

- 9.1 the seller undertakes, within a reasonable time and at its own expense, to take such steps as may be reasonably necessary to obtain approval of the scheme and the opening of the sectional title register;
- 9.2 the purchaser shall not have any claim whatsoever 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 hereunder in the event of any delay in obtaining approval of the scheme or the opening of the sectional title register for whatever reason.

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- 9.3 notwithstanding anything to the contrary herein contained, if the sectional title register is not opened within one year of the occupation date or such further period as may be agreed in writing between the parties, the purchaser shall be entitled to declare this agreement null and void in which event:
- 9.3.1 the purchaser and every person claiming occupation through the purchaser shall vacate the section and the purchaser shall redeliver the section to the seller in the same good order and condition as at the occupation date, fair wear and tear excepted;
- 9.3.2 the seller shall refund to the purchaser any deposits paid by the purchaser in terms hereof including all interest accrued thereon;
- 9.3.3 save as herein provided neither of the parties shall in such event have any further claim whatsoever against the other of them arising out of the termination of this agreement.

10. Transfer of the unit

- 10.1 It is the seller's intention that transfer of the unit shall be effected by the seller's conveyancers simultaneously with the opening of the sectional title register.
- 10.2 The purchaser shall pay the legal costs of registering the transfer in the name of the purchaser, including bond registration costs as well as the financial institution's valuation and administrative fees.
- 10.3 The purchaser shall, within 7 days of being called upon to do so by the conveyancers, sign all documents required to be signed, and furnish all documents or mandatory information required to be furnished in terms of the Financial Intelligence Centre Act No. 38 of 2001 and the regulations to such act, by the purchaser to enable transfer of the unit to be registered in the name of the purchaser.
- 10.4 Subject to the provisions of the Act, the purchaser shall not, by reason of any delay in the transfer of the unit to him due to any cause whatsoever, be entitled to cancel this contract or to refrain from paying, or suspend payment of, any amount payable by him in terms of this agreement or to claim and recover from the seller any damages or compensation or any remission of rental.

11. Risk, damage and destruction

- 11.1 All benefit of and risk in and to the unit shall pass to the purchaser on the transfer date.
- 11.2 Notwithstanding the provisions of clause 11.1 if, before the body corporate comes into existence, the building is damaged or destroyed in such a way that:
- 11.2.1 the purchaser is (or the parties agree that he will be) deprived of beneficial occupation of the section for a period in excess of three months either party shall have the right by notice to the other to cancel this agreement; or
- 11.2.2 if any other sections in the buildings are damaged or destroyed and the seller reasonably considers it advisable to terminate the scheme the seller shall have the right, by notice to the purchaser, to cancel this agreement and in either event the provisions of clause 9.3 above shall apply *mutatis mutandis*.
- 11.3 Notwithstanding the provisions of the rules the seller shall, unless the contract has been cancelled in terms of clause 9.3 above apply any insurance proceeds received by it in respect of the damage or destruction of the building, to the repair and reinstatement of the section and any other damaged sections but shall not, in any way whatsoever, be liable to the purchaser if there are no such proceeds or if such proceeds are inadequate to completely repair and reinstate the section.
- 11.4 It is recorded that the seller intends, before the body corporate comes into existence, but without any obligation or duty whatsoever to the purchaser, to insure the buildings against such risks and for such amounts as it may in its sole discretion determine.

12. Acceptance of plans

If the section forming part of the unit is not completed as at the date of the last signature hereof, the purchaser acknowledges having approved detailed architect's plans of the section and the specifications setting out the materials and finishes to be used in completion of the section. The purchaser agrees to accept delivery of the section as shown on the plans and completed in terms of the plans. The purchaser agrees that the plans attached hereto accurately represent a fair and adequate description of the section in accordance with the architect's plans referred to above. A certificate issued by the architect shall be proof of completion and the purchaser shall not be entitled to withhold payment of any moneys once he has been provided with such certificate.

13. Right's of seller

13.1 Pending establishment of the body corporate the Seller shall be entitled to:

13.1.1 make conduct rules for the use and enjoyment of the common property

13.1.2 enter the section at all reasonable times or to authorise its agents or workmen so to enter, to inspect same or to carry out repairs;

13.1.3 to exercise all the rights and powers which a body corporate would be entitled to exercise in terms of the Act in respect of the building, the land and the owners and/or occupants of sections.

13.2 The purchaser hereby appoints the seller's nominee, irrevocably and *in rem suam* and with power of substitution, to be his lawful agent and attorney:

13.2.1 to convene a meeting of the body corporate and there to vote in favour of any resolution of the body corporate to amend the rules or pass any other resolution as may be required:

13.2.1.1 by any bondholder for the grant of its consent to the opening of the sectional title register;

13.2.1.2 by the local or provincial authority and/or by a mortgagee prior to the grant of a sectional mortgage bond over a unit in the scheme;

13.2.1.3 by the seller in order to ensure the proper and efficient management and control of the scheme, or to ensure that the developer is able to exercise in full his rights to further develop the scheme;

13.2.2 to sign all document necessary or required to comply with the purchaser's obligations in terms of this agreement.

14. Breach by purchaser

If the purchaser defaults in the payment of any sum whatsoever payable by him in terms hereof or breaches any of his other obligations (all of which are agreed to be material) hereunder or in terms of the Act or the rules and fails to remedy such default or breach within 7 (seven) days of the receipt of written notice requiring the remedy of such default or breach, the seller shall be entitled, without prejudice to any other rights available to it in terms of this agreement or in law:

14.1 to claim and recover from the purchaser forthwith the whole of the balance of the purchase price then outstanding together with interest thereon at the effective interest rate up to the date of payment of such balance as well as all other sums for which the purchaser may then be liable in terms of this agreement; provided that if the purchaser fails to make payment as provided for in terms of this sub-clause, the rights of the seller under this agreement shall not be exhausted and the seller shall notwithstanding the election to claim immediate payment be entitled to exercise any of the rights available to it in terms hereof or at law; or

14.2 to cancel this agreement, repossess the section and claim from the purchaser such damages as it may have sustained by reason of the cancellation; or

14.3 to cancel this agreement, repossess the section and retain all amounts which the purchaser has paid in terms hereof as a genuine pre-estimate of the damages which the seller has sustained by reason of such cancellation in which event the purchaser shall be deemed to have authorised the agent to pay to the seller any amount paid by him in terms hereof and invested by the agent on his behalf.

15. Sale conditional upon loan

15.1 This offer is subject to the suspensive condition that the purchaser is able to raise a loan in the loan amount within fourteen days of date hereof upon the security of a first mortgage over the unit on substantially the same terms and conditions as bonds granted by any bank or other financial institution in respect of similar properties and for purchasers of a similar financial standing. This condition shall be deemed to be fulfilled immediately upon written advice from a financial institution stating that it is prepared to make the loan notwithstanding that funds might not immediately be available and notwithstanding that the final approval of the loan cannot be given until the sectional plans have been approved.

15.2 If the loan is not approved in principle by the date referred to above, the period for the raising thereof may be extended at the discretion of the seller for such further period as the seller may determine, not exceeding a further 90 (ninety) days.

15.3 The purchaser undertakes to take all steps reasonably necessary to obtain the said loan within the period stated. If the purchaser fails to take such steps or if he fails to comply with or accept any condition reasonably imposed by any potential lender, the seller shall be entitled at its election to regard this suspensive condition as having been fulfilled and thereafter exercise its rights in terms of clause 14 above.

15.4 The purchaser undertakes, on signature of this agreement, to hand to the agent a duly completed application addressed to the financial institution of the purchaser's choice for a loan in the loan amount. If the purchaser fails to comply with this condition for any reason, then without prejudice to any other right which the seller may have at law the agent and/or the seller is hereby authorised irrevocably and in rem suam on behalf of the purchaser to sign all and any necessary documents or applications to any financial institute in respect of the application for the loan.

16. Domicilium

16.1 The parties choose their *domicilia citandi et executandi* for all purposes under this agreement whether in respect of Court process, notices or other documents or communications. of whatsoever nature, at the following addresses:

16.1.1 the seller c/o Tayobs Attorney's, 1st Floor, ESB Centre , 37 Mint Road Fordsburg 2033 (Nasser Tayob)

16.1.2 the purchaser: the address reflected in clause 2.3 and after the occupation date, the unit;

16.2 Any party shall be able to change his *domicilium citandi et executandi* on written notice to the others. Such change of *domicilium citandi et executandi* shall take effect on the fourteenth day after the delivery to the other parties of the notice referred to therein.

16.3 All notices in terms of this agreement shall be either delivered to the recipient at his aforesaid address in which case it shall be deemed to have been received when delivered or sent by prepaid registered post in which case it shall be deemed to have been received on the fifth day after posting.

17. General

17.1 This agreement represents the entire agreement between the parties. No other terms, conditions, stipulations, undertakings, representations or warranties shall be of any force or effect save as expressly included herein. No variation of or addition to or consensual cancellation of this

agreement and no waiver by the seller of any of its rights hereunder shall be of any force or effect unless reduced to writing and signed by or on behalf of both parties.

- 17.2 No latitude, extension of time or other indulgence which may be given or allowed by the seller to the purchaser in respect of any of its obligations in terms of this agreement shall constitute a waiver, abandonment or novation of the seller's rights in terms hereof.

18. Agent and commission

- 18.1 Agent's commission on this sale shall become due and payable on the fulfilment of any suspensive condition contained in this agreement, and shall be paid by the seller to the agent as agreed between the seller and the agent and shall be payable on registration of transfer of individual units. However, if the purchaser commits any breach of this agreement, commission at the rate recommended by the Institute of Estate Agents of South Africa shall be payable by the purchaser to the agent, and shall be paid immediately upon the commission of such breach.
- 18.2 The purchaser hereby warrants that the only agent who introduced him to the unit is the agent and hereby indemnifies the seller against any claim which may be made by any other agent in respect of the sale of the unit.

19. Capacity of purchaser

Should the purchaser sign this agreement as trustee or agent for a company to be formed, the signatory shall be deemed to be personally liable in terms of this agreement should the company not be incorporated or not ratify and adopt this agreement within 30 (thirty) days of the date of signature hereof. Upon incorporation and ratification as aforesaid the purchaser by his signature hereto binds himself as surety for and co-principal debtor *in solidum* with the company for the due and punctual performance by the company purchaser of its obligations arising out of this agreement.

20. Offer to purchase

Signature of this agreement by the purchaser shall be deemed to constitute an offer by the purchaser to the seller to enter into this agreement which offer shall not be capable of revocation or withdrawal by the purchaser for a period of ten days after signature of this agreement by the purchaser. This agreement shall be binding on the seller only when duly signed by it until which time no obligation or liability on the part of the seller shall be deemed to exist. It shall not be necessary for the seller to communicate to the purchaser its acceptance of the offer constituted in terms hereof for this agreement to become valid and binding.

21. Suspensive condition

This entire agreement is subject to the suspensive condition that

- 21.1 the development plan is approved by the relevant local authority; and
- 21.2 the seller sells no less than 70% (seventy per cent) of the scheme in which the unit hereby sold is situated within a period acceptable to the seller. This condition is inserted for the benefit of the seller and can be waived by it. The seller shall furthermore be entitled to anticipate the final date by giving the purchaser written notice to that effect if, in the seller's opinion, it is at any time clear that the desired number of sales will not be obtained timeously.

22. Suretyship

The surety binds himself as surety and co-principal debtor in favour of the seller for all the obligations of the purchaser in terms of this agreement (including any amounts which may become owing arising out of any breach of this agreement) and renounces the benefits of excussion, division, cession of action and *de duobus vel pluribus reis debendi* the meaning and full force and effects of such benefits the surety acknowledges he knows and understands.

23. Joint and several liability

Should this agreement be signed by more than one person as purchaser, the obligation of all such signatories shall be joint and several.

24. Phased development

24.1 The purchaser acknowledges that he is aware 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.

24.2 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.

25. Electricity compliance certificate

The seller hereby undertakes to deliver to the purchaser on the occupation date an electrical compliance certificate as provided for in the Occupational, Health and Safety Act 1993.

26. Managing Agent

The PURCHASER agrees to appoint Golden Tattoo Trading 52 (Pty) Ltd, or its nominee as the managing agent, for the SCHEME, as provided for in Section 46 of the Management Rules, set out in Annexure 8 of the ACT. The PURCHASER hereby irrevocably nominates, constitutes and appoints the SELLER to attend any meeting of the Body Corporate of the SCHEME, called for the purposes of appointing a managing agent, on the PURCHASER'S behalf, and to vote in favour of appointing the managing agent.

27. Special conditions

I have inspected the unit and I am satisfied with its condition.

SIGNED by the parties on the dates and at the places set out below.

PURCHASER, who by his signature hereto warrants his capacity to enter into and sign this agreement

Date _____ Place _____ Witness _____

I, the undersigned, the husband/wife* of, and married in community of property to the PURCHASER, do hereby consent to the purchase of the property herein described.

SPOUSE OF PURCHASER

Date _____ Place _____ Witness _____

for and on behalf of the **SELLER**

Date _____ Place _____ Witness _____

Suretyship

I, the undersigned, _____ hereby bind myself to the seller as surety for and co-principal debtor in solidum with the purchaser for the due and punctual performance by the purchaser of all his obligations in terms of this agreement, and select the aforementioned address as my domicilium citandi et executandi for all purposes in respect of this suretyship.

SURETY

Date _____ Place _____ Witness _____

PARTICULARS OF PURCHASER UNIT

Purchaser's full names

Date of birth

Purchaser's identity number

Marital Status A N C or COP.....

Spouse's full names

Spouse's identity number

Occupation of purchaser

Occupation of spouse

Details of purchaser's employer

Tel:

Details of spouse's employer

Tel:

Purchaser's postal address

Purchaser's residential address

Tel:

PURCHASER'S SIGNATURE

DATE OF SIGNATURE