

Aan de Weber

— STELLENBOSCH —

AGREEMENT OF SALE FOR COMPLETED HOMES

SCHEDULE OF PARTICULARS

1 SELLER

- 1.1 Name: THE TRUSTEES FOR THE TIME BEING OF MOEDSKEP TRUST;
- 1.2 Registration number: IT 676/1996;
- 1.3 Physical Address: 208 Bird Street, Stellenbosch, 7600;
- 1.4 Postal Address: P.O. Box 32, Stellenbosch, 7599;
- 1.5 Telephone number: (021) 888 7400; and
- 1.6 Facsimile number: (021) 887 1363.

2 THE PURCHASER

2.1 Purchaser 1:

- 2.1.1 Full name(s): _____
- 2.1.2 Identity/Registration number: _____
- 2.1.3 Marital Status (married in community of property / out of community of property): _____
- 2.1.4 If the purchaser is a company, close corporation or trust, the full name (s) of the representative signatory:

- 2.1.5 Business address: _____
- 2.1.6 Residential address: _____
- 2.1.7 Postal address: _____
- 2.1.8 E-Mail: _____
- 2.1.9 Telephone number: _____

2.1.10 Mobile number: _____

2.1.11 Facsimile number: _____;

2.2 **Purchaser 2** (if applicable):

2.2.1 Full name(s): _____

2.2.2 Identity/Registration number: _____

2.2.3 Marital status (married in community of property / out of community of property): _____

2.2.4 If the purchaser is a company, close corporation or trust, the full name (s) of the representative signatory:

2.2.5 Business address: _____

2.2.6 Residential address: _____

2.2.7 Postal address: _____

2.2.8 E-Mail: _____

2.2.9 Telephone number: _____

2.2.10 Mobile number: _____

2.2.11 Facsimile number: _____.

3 THE PROPERTY

Portion No. _____ of the Farm Blaauw Klip Number 510, measuring _____ square metres, situated in the Municipality and Division STELLENBOSCH, Province of the WESTERN CAPE and being as depicted on the General Plan (hereinafter defined).

Together with dwellings erected thereon, which includes all fixtures and fittings of a permanent nature (if applicable).

4 PURCHASE PRICE

Total price: R _____ (_____
_____ Rand) (Inclusive of VAT).

5 DEPOSIT

Amount: R _____ (_____
_____ Rand), payable
within 7 (seven) days after the signature date.

6 BOND

Amount required: R _____ (_____
_____ Rand).

(If no amount is specified it shall be deemed that a bond is not required and the provisions of this agreement of sale relating to bond finance shall not apply).

7 CONVEYANCERS

- 7.1 Name of firm: Cluver Markotter Inc.
- 7.2 Business address: Cluver Markotter Building, Mill Street, Stellenbosch
- 7.3 Postal address: P.O. Box 12, Stellenbosch, 7599
- 7.4 Telephone number: (021) 808 5600
- 7.5 Facsimile number: (021) 886 5420
- 7.6 Names of contact person: Arend de Waal

CONSUMER PROTECTION ACT NOTICE

Please note that this Agreement is subject to the Consumer Protection Act ("CPA") if the Purchaser is:

- a natural person; or
- a juristic person (a company, close corporation, trust or partnership) with an annual turnover or asset value of not more than R2 000 000,00 as at the signature date.

Certain parts of this Agreement have been printed in bold in order to specifically draw the attention of the Purchaser thereto, as required in terms of the CPA. These highlighted clauses either:

- limits the risk or liability of the Seller or any other person;
- constitutes an assumption of risk or liability by the Purchaser;
- imposes an obligation on the Purchaser to indemnify the Seller or any other person for some cause; and/or
- is an acknowledgement of a fact by the Purchaser.

The Purchaser must ensure that, before signing this Agreement he/she/it understand these terms. The Purchaser can request an explanation of these terms if it is unclear and must not sign this Agreement until any uncertain or unclear terms have been explained to the Purchaser's satisfaction.

1 INTERPRETATION

- 1.1. In this agreement unless the context otherwise requires:
- 1.1.1. **“the/this agreement”** means the agreement contained in this document which incorporates the schedule and all annexures attached hereto;
- 1.1.2. **“Architect”** means Dennis Moss Partnership or such other architect appointed by the Seller from time to time in respect of the development on the development area and includes any member of its firm;
- 1.1.3. **“the Association”** means the Home Owners’ Association established for the development as contemplated in this agreement;
- 1.1.4. **“building manual”** means The Urban Design, Architecture and Landscape Architecture Design Framework as compiled by Dennis Moss Partnership for the development, together with any amendments thereof from time to time, a copy of which is available on the website www.aandeweber.co.za;
- 1.1.5. **“business day”** means any day which is not a Saturday, Sunday or South African public holiday;
- 1.1.6. **“conditions of subdivision”** means the conditions of rezoning and subdivision as imposed by the competent authorities upon approving the rezoning and subdivision of the development area in accordance with the General Plan(s);
- 1.1.7. **“conveyancers”** means the conveyancers identified in item 7 of the schedule;
- 1.1.8. **“CPA”** means the Consumer Protection Act 68 of 2008, and any amendments thereof;
- 1.1.9. **“date of transfer” / “transfer”** means the date upon which the property is registered in the name of the purchaser in the Cape Town Deeds Registry;
- 1.1.10. **“Developer”** means the Trustees for the time being of the Moedskep Trust, Registration number IT676/1996;

- 1.1.11. **“development”** means the residential development undertaken by the Developer on the development area known as *“Aan de Weber”*;
- 1.1.12. **“the development area”** means collectively, Portion 1050 (A Portion of Portion 1046) in extent 2,5868 (TWO COMMA FIVE EIGHT SIX EIGHT) Hectares, and Portion 1051 (A Portion of Portion 1046) in extent 2,8158 (TWO COMMA EIGHT ONE FIVE EIGHT) Hectares, of the Farm BLAAUW KLIP NUMBER 510 situated in the Municipality and Division STELLENBOSCH, Province of the WESTERN CAPE;
- 1.1.13. **“General Plan”** means either general plan no. 4643/2011, where the property forms part of the Phase 1 development, or general plan no. 4644/2011 where the property forms part of Phase 2 of the development;
- 1.1.14. **“NHBRC”** means the National Home Builders Registration Council;
- 1.1.15. **“HCPMA”** means the Housing Consumers Protection Measures Act 95 of 1998;
- 1.1.16. **“parties”** means the seller and the purchaser/s;
- 1.1.17. **“prime rate”** means the publicly quoted annual rate of interest from time to time levied by Nedbank Limited on the unsecured overdrawn current accounts of its most favoured private sector corporate customers, as certified by any manager of that bank (whose authority and/or appointment and/or qualification it shall not be necessary to prove);
- 1.1.18. **“property”** means the property identified in item 3 the schedule and reflected on the General Plan;
- 1.1.19. **“purchase price”** means the purchase price stipulated in item 4 of the schedule;
- 1.1.20. **“purchaser”** means the party(ties) identified in item 2 of the schedule;
- 1.1.21. **“sales levy”** means the levy as set out in clause 10 of this agreement;
- 1.1.22. **“SARS”** means the South African Revenue Services;

- 1.1.23. “**schedule**” means the schedule of particulars comprising pages 2 to 6 of this agreement and which forms part of this agreement;
- 1.1.24. “**seller**” means the party identified in item 1 of the schedule;
- 1.1.25. “**signature date**” means the date upon which this agreement is signed by the party who signs same last in time;
- 1.1.26. “**suspensive condition**” means the suspensive condition referred to in clause 3 of this agreement;
- 1.1.27. “**VAT**” means Value Added Tax payable in terms of the VAT Act; and
- 1.1.28. “**VAT Act**” means the Value Added Tax Act, No. 89 of 1991 as amended.
- 1.2. Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and words importing persons shall include partnerships, bodies corporate, trusts and close corporation.
- 1.3. The head notes to the paragraphs to this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.
- 1.4. Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.
- 1.5. If any period is referred to in this agreement by reference to a number of days, the days shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a day which is not a business day, in which case the last day shall be the next succeeding business day.

2 SALE

The seller hereby sells and the purchaser hereby purchases the property, subject to the terms and conditions contained in this agreement.

3 SUSPENSIVE CONDITION

- 3.1. This agreement is subject to the fulfilment of the suspensive condition that, if applicable, the purchaser obtains a loan from a South African bank, or other South African financial institution which is reasonably acceptable to the seller, on terms acceptable to the seller, in the sum stipulated in the schedule (or such lesser amount as the purchaser may agree to accept) against the security of a first mortgage bond over the property.
- 3.2. If the suspensive condition provided for in clause 3.1 is not fulfilled within 20 (twenty) business days after the signature date, or within such extended period as the seller in its sole discretion may allow, which extension shall not exceed a further 20 (twenty) business days, then and in such event this agreement shall terminate and shall be of no further force and effect. In such event the parties shall be restored as near as may be possible to the position each would have been in if this agreement not been entered into at all.
- 3.3. The purchaser shall on, or prior to the date referred to in clause 3.2 above, provide the conveyancers with written confirmation by the said bank or financial institution of the final approval of the loan. The loan referred to in clause 3.1 shall be deemed to have been obtained when the bank or financial institution provides the purchaser with a quotation and offer for a secured loan in terms of the provisions of the National Credit Act, No. 34 of 2005, irrespective of whether such quotation and offer has been signed and accepted by the purchaser.
- 3.4. The suspensive condition recorded in clause 3.1 is incorporated herein for the sole benefit of the purchaser who shall be entitled to waive the benefit thereof in writing at any time prior to the date stipulated for the fulfilment thereof. In the event of the purchaser electing to waive the benefit of the suspensive condition, the suspensive condition shall be deemed to have been fulfilled.
- 3.5. The purchaser shall take all steps reasonably necessary to procure the timeous fulfilment of the suspensive condition.

4 PURCHASE PRICE AND PAYMENT

- 4.1. The purchase price shall be paid by the purchaser to the seller as follows:
- 4.1.1. a deposit in the sum stipulated in item 5 of the schedule shall be paid by way of electronic transfer of funds into the trust account of the conveyancers, within the period as stated in item 5 of the schedule; and
- 4.1.2. the balance against transfer.
- 4.2. The purchaser shall within 7 (seven) business days of being called upon by the conveyancers to do so, which request will not be made prior to fulfilment of the suspensive condition contained in clause 3.1 (if applicable), deliver to the seller and/or the conveyancers a guarantee or guarantees by a South African bank or other South African financial institution reasonably acceptable to the seller for payment of the purchase price in accordance with the provisions of this agreement. Such guarantee or guarantees shall be expressed to be payable against written notification from the conveyancers of cancellation of all existing mortgages over the property, registration of transfer and registration of the mortgage bond (if any) referred to in clause 3.1 and shall not be subject to any other conditions.
- 4.3. **The deposit referred to in clause 4.1.1 above, as well as other payments of the purchase price which the purchaser may make to the conveyancers in terms of this agreement, shall be held in trust by the conveyancers and shall be paid to the seller against transfer. The conveyancers are hereby irrevocably authorised in terms of Section 78(2A) of the Attorneys Act No. 53 of 1979 to invest such deposit in an interest bearing account with a bank or other financial institution of their choice. The conveyancers shall be entitled to debit against the interest an administration fee of 2,5% (two comma five percent) of the interest earned. All interest earned on funds so invested by the conveyancers, minus the said administration fee, shall accrue to the purchaser.**
- 4.4. All amounts payable by the purchaser in terms of this agreement shall be paid to the conveyancers free of exchange or commission and without deduction or set-off, in

cash or by means of a bank guaranteed cheque or cheque drawn by a South African registered commercial bank.

5 WARRANTIES, TITLE CONDITIONS AND CONDITIONS OF APPROVAL

- 5.1. The purchaser acknowledges and agrees that he has satisfied himself as to the condition of the property.**
- 5.2. The seller shall not be responsible for pointing out or indicating the position of any surveyor's beacons or pegs in respect of the property.**
- 5.3. The property is sold subject to all such conditions as are mentioned and/or referred to in the title deed/s relating to the property and to such conditions as may have been or may hereafter be imposed by the competent authorities upon approval of the rezoning and subdivision of the development area.**

6 RECTIFICATION OF DEFECTS

- 6.1. The Purchaser shall within 30 (thirty) days after transfer, notify the Seller of any defects by completing the prescribed defects form which will be handed to the Purchaser on date of occupation of the Property by the Purchaser, failing which the Purchaser shall be deemed to have accepted the Property in good order and condition. The Seller shall cause any reasonable repairs as notified by the Purchaser to be effected as soon as reasonably possible thereafter at the Seller's cost.**
- 6.2. The Seller shall only be responsible in terms of this clause for defects arising as a result of faulty workmanship and/or materials, to the extent that such liability is imposed in the CPA, and shall under no circumstances be responsible for damage or loss caused by normal wear and tear, misuse, neglect, negligence, abuse, accident or in respect of or arising from any risk insurable in terms of homeowner's insurance policies issued by South African insurance companies. The Seller shall under no circumstances be liable for any consequential loss or damage of the Purchaser.**

- 6.3. **A certificate by the Architect, stating that any defect for which the Seller is liable in terms of this clause 6 has been made good shall be final and binding on both Parties and shall relieve the Seller from any obligations other than obligations imposed by the CPA or other legislation.**
- 6.4. **The Seller confirms that the building project on the Property has been enrolled at the NHBRC in accordance with the provisions of Section 14 of the HCPMA.**
- 6.5. Notwithstanding the above clauses dealing with possible defects / faulty workmanship, the Seller shall:
- 6.5.1. subject to the limitations and exclusions that may be prescribed by the Minister of Housing, at its cost and upon demand by the Purchaser, rectify major structural defects in the home on the Property caused by the non-compliance of the Seller with the NHBRC Technical Requirements, as contemplated in Section 7(2)(d) of the HCPMA, and occurring within a period of 5 (five) years from date of occupation of the Property by the Purchaser and notified to Seller by the Purchaser within that period; and
- 6.5.2. repair roof leaks attributable to workmanship, design or materials occurring and notified to it by the Purchaser within a period of 12 (twelve) months from date of occupation of the Property by the Purchaser.
- 6.6. **Save as specifically set out in this Agreement, the Seller has made no representations and given no warranties in respect of the Property or the Building or in respect of anything relating thereto, other than warranties imposed by the CPA or other legislation.**

7 POSSESSION AND OCCUPATION

- 7.1. **Vacant occupation of the property shall be given to and taken by the Purchaser on _____ (the “occupation date”), provided that the Purchaser has complied with all his obligations in terms of this Agreement which shall include but not be limited to the delivery of bank guarantees, signing of transfer documents and payment of transfer costs.**

- 7.2. **If occupation of the Property is given to the Purchaser prior to transfer:**
- 7.2.1. **the Purchaser shall pay to the Seller occupational rental calculated at the rate of R_____ per month. In addition to this rental payment the Purchaser shall also be responsible for the payment of water & electricity usage and the Association's levies from the occupation date. The first of such payments shall be paid on or before the occupation date and subsequent payments shall be paid monthly in advance on the first day of each and every month.**
- 7.2.2. **the Purchaser shall not be entitled to make any alterations or improvements of whatsoever nature to the property before the transfer, unless the Purchaser obtains the Seller's written consent to effect alterations or improvements to the Property.**
- 7.3. **Possession of the Property shall be given to and taken by the Purchaser against transfer from which date, the Purchaser shall be entitled to every benefit and income arising from the Property and from which date the Property shall be held by the Purchaser at his risk.**
- 7.4. **The Purchaser shall be responsible for and pay all rates & taxes and other expenses relating to the Property from transfer.**
- 7.5. **The Purchaser shall on demand, refund to the seller an amount equal to all rates & taxes and other proprietary charges and/or levies pre-paid by the Seller in relation to the Property for a period beyond the date of transfer.**
- 7.6. **The purchaser acknowledges that after taking occupation of the property and until the development as envisaged on the General Plan has been completed, building operations may be in progress on any portion of the development area and that the purchaser may suffer inconvenience, noise and dust as a result thereof. The purchaser shall have no claims against the seller arising from any such inconvenience, noise or dust.**

- 7.7. **In the event of this agreement being cancelled for any reason whatsoever, the purchaser shall not be entitled to compensation from the seller for any alterations or improvements of whatsoever nature which the purchaser may have caused to be effected on or to the property, whether with or without the seller's consent. No tenancy or lien or right of retention of whatsoever nature shall arise by virtue of such occupation, alterations or improvements and if this agreement is cancelled or lapses, the purchaser shall forthwith and without notice vacate the property.**
- 7.8. The Seller warrants that the property shall be maintained in the same condition from the signature date to the occupation date. **The Purchaser warrants that the Property shall be maintained in the same condition from the occupation date to transfer, subject to the Seller's liability for risk in the Property pending transfer.**

8 TRANSFER

- 8.1. Transfer of the property into the name of the purchaser shall be effected by the conveyancers as soon as reasonably possible, either after fulfilment of the suspensive condition, where applicable, or alternatively, as soon as possible after signature date.
- 8.2. The purchaser shall be responsible for, and shall within 5 (five) business days of being called upon by the conveyancers to do so:
- 8.2.1. pay to the conveyancers the transfer fees incidental to the transfer of the property, determined in accordance with the recommended guidelines of the Cape Law Society, together with all disbursements and deeds office fees; and
- 8.2.2. furnish the conveyancers with such information and sign such documents as may be reasonably required by the conveyancers for purposes of transfer.
- 8.3. **In the event of the purchaser failing to comply with its obligations in terms of clause 8.2 and if this should result in a delay in the transfer of the property being registered in the name of the purchaser, the purchaser shall be obliged to pay to the seller interest on the purchase price at prime rate plus 2% (two percent) for the period of such delay. The determination of the period of such delay by the conveyancers shall be final and binding on the parties.**

- 8.4. **The purchaser shall have no claims against the seller for any loss or damage suffered by the purchaser arising out of any delay in transfer.**

9 HOME OWNERS' ASSOCIATION

- 9.1. A Home Owners' Association has been established for the development as envisaged in Section 29 of Land Use Planning Ordinance (Cape Ordinance No. 15 of 1985, as amended).

- 9.2. The property is sold subject to the terms and conditions of the constitution of the Association, which is available to the Purchaser on the website of the Development (www.aandeweber.co.za).

- 9.3. **The purchaser is and shall remain a member of the Association for as long as he is the registered owner of the property and shall:**

- 9.3.1. **be responsible for and pay promptly on due date all levies and other charges as may be payable to the Association in accordance with its Constitution; and**

- 9.3.2. **comply with (and procure that all other occupants of the property comply with) the terms of the Constitution of the Association, as well as any house or conduct rules which may be adopted by the Association from time to time.**

10 SALES LEVY - RESALES

- 10.1. **Every owner of a property within the development, or where a property is owned by more than one registered owner, all the registered owners of the property jointly and severally, shall be liable to pay to the Association a special levy ("the sales levy") upon the resale of the Property, as set out in the Constitution of the Association. The sales levy is currently equal to 1% (one percent) of the amount on which transfer duty is payable in respect of the resale agreement.**

- 10.2. This sales levy shall:

- 10.2.1. be imposed upon the owners for purposes of accumulating a capital reserve fund for the Association which will primarily be used to meet the capital

expenditure requirements (including necessary expenditure in relation to the maintenance of capital infrastructure); and

10.2.2. be payable to the Association, or the conveyancers, upon transfer.

10.3. **The obligation to pay this sales levy, having accrued prior to transfer, shall be without prejudice to the Association's right to recover the sales levy (and interest thereon) after transfer. The Purchaser acknowledges that the Association will be entitled to withhold its consent to the transfer of the Property if payment of the sales levy has not been paid or guaranteed to its satisfaction.**

11 LIMITATION OF USE ON PROPERTY

The property may be used solely for residential purposes. Without limiting the generality of the foregoing, no guest house, business or profession may be conducted from the property without the prior written consent of the Association.

12 DAM AND PRIVATE OPEN SPACES

12.1. **The seller does not warrant that the water in the dam situate on PORTION 1143 of the Farm Blaauw Klip Number 510, situated in the Municipality and Division STELLENBOSCH, shall remain at a certain level throughout the year.**

12.2. The Association will be responsible for the future management and maintenance of all private open spaces in the development and can in due course impose rules for the use of these areas.

13 CERTIFICATE OF COMPLIANCE

13.1. The Seller shall at its own cost provide the Purchaser with a written certificate, signed by a competent electrician (who is an "accredited person" within the meaning of the Electrical Installation Regulations, 1992, framed under Act. no. 6 of 1983, as extended by Act no. 85 of 1993) in respect of the electrical wiring of the Property in which he certifies that he has inspected the wiring installation from the point of control to the point of consumption and found it reasonably safe and warrants that it

complies with the SABS Code of Practice for the Wiring of Premises no. 0142 or its successors.

- 13.2. Any defect found in the wiring of the Property will be repaired by the Seller (failing which, by the Purchaser and for the account of the Seller) prior to transfer. Any costs incurred by the Purchaser in this regard may be deducted from the purchase price.
- 13.3. The certificate mentioned in 13.1 shall be furnished to the Purchaser by the Seller by not later than transfer.

14 GAS INSTALLATION (if applicable)

- 14.1. Where a gas installation is situated on the property and the ownership of such installation will vest in the purchaser after transfer, the seller shall provide the purchaser, by delivery to the conveyancers, with a Certificate of Conformity issued by an authorised person in terms of the Government Regulation No. 734 of 2009, by not later than the date of transfer.
- 14.2. Insofar as the authorised person appointed by the seller to provide such Certificate requires corrective work to be carried out as a pre-condition to the issue of such Certificate, the seller will procure that such work is carried out at the seller's cost and expense.

15 AGENTS

- 15.1. The Purchaser warrants that he was not introduced to the seller and/or the Property by any estate or other agent and no such agent was the effective cause of this sale.
- 15.2. **The purchaser indemnifies the seller against any claims from any third parties for commission arising from a breach by the purchaser of his warranty contained in clause 15.1.**

16 MORTGAGE BOND APPLICATION

- 16.1. Should the purchaser have indicated on the schedule that this agreement is subject to him being successful in obtaining approval for a loan from a bank or other recognised financial institution, then:
- 16.1.1. the purchaser shall promptly furnish such information and sign such application forms and other documentation as may be reasonably required by the financial institution concerned for purposes of considering the application for a loan; and
- 16.1.2. if the purchaser is a company, close corporation, trust or other legal entity (other than a natural person) and the loan is granted subject to the condition that the directors and/or shareholders and/or members and/or trustees (as the case may be), or if the purchaser is a married person and the loan is granted subject to the condition that the purchaser's spouse binds himself/herself as surety for and co-principal debtor with the purchaser arising from or in connection with such loan, then such consent shall be deemed to have been obtained and the suspensive condition fulfilled.

17 OFFER TO PURCHASE

- 17.1. This agreement, once signed by the purchaser, shall constitute an irrevocable offer to purchase made by the purchaser to the seller which shall be open for acceptance by the seller within 5 (five) business days of date of signature by the purchaser.
- 17.2. The acceptance by the seller of the purchaser's offer to purchase may be communicated by the seller to the purchaser, or the agent telephonically or in writing. Notification by the seller to the agent of such acceptance shall constitute notification to the purchaser.

18 SURETYSHIP AND WARRANTIES BY A LEGAL ENTITY PURCHASER

- 18.1. **In the event of the signatory to this agreement signing on behalf of a company, trust or close corporation (as the case may be), he hereby binds himself in favour of**

the seller as surety and co-principal debtor *in solidum*, for the proper and timeous fulfillment of all the terms and conditions of this agreement by the purchaser for and on whose behalf he has entered into this agreement. The purchaser waives the benefit of the exceptions *non numeratae pecuniae* and *beneficium divisionis*, the nature and extent of which he acknowledges to be familiar with and understand.

18.2. The liabilities which might be forthcoming from this suretyship shall endure and remain in existence even if the seller cancels the agreement in terms of the cancellation clause.

18.3. The purchaser warrants to and in favour of the Seller that if it is a company, close corporation or trust (as the case may be):

18.3.1. it is duly incorporated under the laws of the Republic of South Africa;

18.3.2. it has all requisite power and authority to execute and enter into this agreement and to carry out the provisions of this agreement;

18.3.3. the agreement constitutes, legal, valid and binding obligations on it, enforceable in accordance with its terms; and

18.3.4. the execution of this agreement and all action on the part of the directors and/or members and/or trustees (as the case may be) has been approved by all requisite resolutions.

19 JOINT AND SEVERAL LIABILITY

If the purchaser comprises more than 1 (one) person (whether natural or juristic) their liability in terms of this agreement shall be joint as well as several.

20 VAT

20.1. The parties record that the seller is a VAT vendor for purposes of this transaction.

20.2. The amount of VAT payable by the seller is included in the purchase price as referred to in item 4 of the schedule.

21 SECTION 35A OF THE INCOME TAX ACT NO. 58 OF 1962

The Seller warrants it is a resident of the Republic of South Africa. Accordingly, the provisions of section 35A of the Income Tax Act 58 of 1962 are not of application to this transaction.

22 BREACH

22.1. If the Purchaser commits a breach of any of the provisions of this agreement and fails to remedy such breach within 7 (seven) days of being called upon in writing to do so, then the Seller shall be entitled, without prejudice to any other rights which he may have at law or in terms hereof, to:

22.1.1. cancel this agreement and claim such damages as the Seller may have sustained from the Purchaser and, pending the determination of such damages, to retain the deposit paid by the Purchaser on account thereof; or

22.1.2. cancel this agreement and retain the deposit paid by the Purchaser as a penalty or as a pre-estimate of liquidated damages, which the Purchaser acknowledges is fair and reasonable; or

22.1.3. claim immediate performance by the Purchaser of all of his obligations whether or not the due date for performance shall otherwise have arrived.

22.2. Any cancellation in terms of clause 22.1 shall be without prejudice to any claim that the innocent party may have for damages or otherwise.

23 NOTICE AND DOMICILIUM

23.1. The parties choose as their respective *domicilia citandi et executandi* for all purposes of this agreement, including the service of any legal process, their respective addresses set out in item 1 (the seller) and item 2 (the purchaser) of the schedule.

23.2. Any notice by one party to another party ("the Addressee") shall be deemed to have been received:

- 23.2.1. on the date of delivery thereof if delivered by hand to the *domicilium citandi et executandi* of the Addressee;
- 23.2.2. 7 (seven) days after the date of posting thereof, if posted by prepaid registered post to the *domicilium citandi et executandi*, unless the contrary is proved; or
- 23.2.3. on the date of transmission thereof if transmitted by telefax or e-mail during normal business hours to the telefax number or email address of the Addressee as set forth in the schedule, unless the contrary is proved.
- 23.3. Notwithstanding the provisions of clauses 23.2.1 to 23.2.3 , in the event that a written notice or any process is actually received by a party, such receipt shall be valid for all purposes under this agreement notwithstanding that it was not received at a party's chosen domicilium.
- 23.4. Each of the parties shall be entitled from time to time, by written notice to the others to vary its domicilium to any other address within the Republic of South Africa which is not a post office box or *poste restante*.

24 JURISDICTION AND COSTS

- 24.1. The parties hereby consent to the jurisdiction of the Western Cape High Court for any action or application arising from this agreement.
- 24.2. Notwithstanding the foregoing, the parties shall be entitled to institute all or any proceeding against any party connected with this agreement in any Division of the High Court of South Africa having jurisdiction.

25 CONTRACT FOR BENEFIT OF THE ASSOCIATION

The Association shall at any time after its establishment be entitled to accept the benefit of any terms and conditions imposed in its favour in terms of this agreement.

26 RELAXATION

No latitude, extension of time or other indulgence which may be given or allowed by any party to the other party(ties) in respect of the performance of any obligation hereunder, and no delay or forbearance in the enforcement of any right of by any party arising from this agreement, and no single or partial exercise of any right by any party under this agreement, shall in any circumstances be construed to be an implied consent or election by such party or operate as a waiver, or a novation of or otherwise affect any of the party's rights in terms of or arising from this agreement, or estop or preclude any such party from enforcing at any time and without notice, strict and punctual compliance with each and every provision or term hereof.

27 SOLE CONTRACT

27.1. The parties acknowledge that this agreement constitutes the sole basis of the contract between themselves and that neither has been induced to enter into this agreement by any representations or warranties (whether contained in any letter, brochure, advertising material or otherwise) other than those contained herein.

27.2. This agreement shall not be cancelled nor shall the terms and conditions hereof be varied unless such cancellation or variation is reduced to writing and is signed by the parties.

28 SPECIAL CONDITION(S)

THUS DONE AND SIGNED AT

ON

20__

AS WITNESSES:

1. _____

**on behalf of the Trustees for the time
being of MOEDSKEP TRUST**

2. _____

THUS DONE AND SIGNED AT

ON

20__

AS WITNESSES:

1. _____

Signature of PURCHASER 1

2. _____

**Signature of purchaser's wife/husband
(if married in community in property)**

THUS DONE AND SIGNED AT

ON

20__

AS WITNESSES:

1. _____

Signature of PURCHASER 2

2. _____

**Signature of purchaser's wife/husband
(if married in community in property)**

THUS DONE AND SIGNED AT

ON

20__

AS WITNESSES:

1. _____

2. _____

**As SURETY AND CO-PRINCIPAL DEBTOR in
terms of clause 18 of this Agreement**