AGREEMENT OF SALE

(ERF – PLOT AND PLAN)

Between

LA BOT DEVELOPMENTS (PTY) LTD

Registration Number 2023/622581/07

("Seller")

and

____

("Purchaser")

Erf number:	____________________________________
House Type:	____________________________________

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The agreement of sale between the Parties consists of this Agreement, which specifically includes the following Annexures:

ANNEXURES

A. PURCHASER'S RESOLUTION (IF APPLICABLE);

B. PURCHASER'S INVESTMENT MANDATE;

all of which are to be read together as one agreement.

1 INFORMATION SCHEDULE

A.	**PARTIES**				
A.1.	**Seller:**	La Bot Developments (Pty) Ltd			
	Registration No.:	2023/622581/07			
	Registered Office:(*"domicilium citandi et executandi*")	7 Camden Close, Belvedere Estate, Durbanville; 7550			
	Telephone number:	082 460 3128			
	Email address:	hein@labot.co.za and ellmer@labot.co.za			
A.2.	**Purchaser:**				
	Identity No. / Registration No. / Date of Birth:				
	Representative's full names (if signing on behalf of a Juristic Person):	**			
	***IMPORTANT:** If the Purchaser is a trust, the transaction and the Signatory must be authorised in terms of a resolution signed by all the trustees dated prior to the signing of this Agreement.*				
	Registered Address / Principal place of business / Residential Address:				
	Purchaser's Income Tax Registration No.:				
	South African Resident:	Yes		No	
	Telephone No: (Home)				
	(Work)				
	(Mobile)				
	E-mail Address:				
	***NOTE:** The following information in the remainder of Item A.2. is only required to be completed in the event of the Purchaser being a natural person.*				
	Marital Status:	Single		Married	
	If married, how married?	In community of property			
		Out of community of property			
		Married by Customary Law			
		Muslim Rites			
		Foreign marriage			
	If Foreign marriage, governed by the laws of?	(state country)			
	Full Names of Spouse:				
	Identity number of Spouse:				

B.	**PROPERTY**	
B.1.	Erf Number:	Erf ___________, Paarl
B.2.	Extent:	
C.	**PURCHASE PRICE**	
C.1.	Purchase Price (inclusive of VAT): (***Erf***)	R
C.2.	Deposit:	R 100,000.00
C.3.	Balance of the Purchase Price: (***Purchase Price of Erf less Deposit***)	R
C.4.	Contract Sum: (***Building Agreement***)	R
C.5.	Package Price: (***Erf and Building Agreement***)	R
C.6.	Loan Amount: (***Amount of loan required in respect of Package Price***)	R
C.7.	Cash Portion: (***Cash amount to be paid in respect of Package Price***)	R
C.8.	Date for payment of the Deposit:	Within 7 (seven) days following the Signature Date.
C.9.	Date Loan must be granted by:	Within 30 (thirty) days following the Signature Date (“**Initial Period**”) or an extended period of a maximum of 30 (thirty) days (“**Extended Period**”) as provided for in clause 5 of this Agreement.
C.10.	Date for issuing of the guarantee(s):	Within 14 (fourteen) days following fulfilment of the suspensive conditions referred to in clauses 5 and/or 6 of this Agreement, or, if this Agreement is not subject to the suspensive conditions referred to in clauses 5 and/or 6, within 30 (thirty) days following the Signature Date.
D.	**TRANSFER DATE**	
	Estimated date:	As soon as possible
E.	**LEVY (Excluding Rates)**	
	Estimated Amount:	R
F.	**RATES & TAXES**	
	Estimated amount:	R

G.	**TRANSFERRING ATTORNEYS**	
	Name of Attorneys:	Mostert & Bosman Attorneys, 4th Floor, Madison Square, 4 Howick Close, Tygerfalls, Bellville, Attention: Riaan Kunz, Tel no: 021 914 3322 E-Mail: riaank@mbalaw.co.za
Mostert and Bosman is listed as a PUBLIC RECIPIENT with Absa, Capitec, FNB, Investec, Nedbank and Standard Bank. Payments are to be made via the public recipient platform at the Employer's respective bank where their bank account details have been pre-loaded and pre-approved. Please note that Mostert and Bosman assume no liability if a payment was made to any other bank account other than the public recipient account.		
H.	**BOND BROKER**	
	Name of Bond Broker:	Mortgage Max – CMC Finance, and/or Purchaser's choice Attention: Hugo Vermeulen Cell Number: 082 459 3861 E-Mail: hugo@cmco.co.za
I.	**CONTRACTOR**	
	Name of Contractor:	Udle Trading (Pty) Ltd
	Registration No:	2020/903713/07
J.	**ESTATE AGENCY**	
J.1.	Company: *"Registered with the PPRA"*	Matterhorn Properties (Pty) Ltd Registration Number: 2017/143664/07
J.2.	Chosen *domicilium citandi et executandi*:	Physical address: 22 Verlorenvlei Crescent, Durbanville Email address: claudius@matterhornprop.com
J.3.	Sales Agent: *"Registered with the PPRA"*	Name: Adele Combrinck FFC Number: 2023391049 FFC Validity Date: 31/12/2025 Mobile Number: 082 463 4838 Email: adele@matterhornprop.com Name: Martin van Rooyen FFC Number: 2023328853 FFC Validity Date: 31/12/2025 Mobile Number: 083 452 6909 Email: martin@matterhornprop.com
The Estate Agency and/or the Sales Agent (as applicable), hereby warrants that it/he/she is/are in possession of a valid Fidelity Fund certificate(s) as at the Signature Date		

2 INTERPRETATION

2.1 In this Agreement, unless the context indicates otherwise: -

2.1.1 **Agreement** means this Agreement together with all annexures (if applicable) hereto;

2.1.2 **Balance of the Purchase Price** means the Balance of the Purchase Price described in Item C.3 of the Information Schedule;

2.1.3 **Bond Broker** means the Bond Broker referred to in Item H of the Information Schedule;

2.1.4 **Building Agreement** means the Building Agreement to be entered into between the Purchaser and the Contractor on the Signature Date, i.e. simultaneously with the conclusion of this Agreement, which agreement provides for the construction of a dwelling on the Property by the Contractor on behalf of the Purchaser;

2.1.5 **Business Days** means any day other than a Saturday, Sunday or official public holiday;

2.1.6 **Commission** means the brokerage payable to the Estate Agency as agreed upon in terms of the written mandate between the Seller and the Estate Agency;

2.1.7 **Constitution** means the constitutions of DPEHOA and OMPOA, available on the Website;

2.1.8 **Contractor** means the Contractor referred to in Item I of the Information Schedule;

2.1.9 **CPA** means the Consumer Protection Act, No. 68 of 2008, as amended;

2.1.10 **Deposit** means the Deposit described in Item C.2 of the Information Schedule;

2.1.11 **Development** means the development known as De Paarde Estate, being established on Erven 42345 – 42353 Paarl, and situated in Optenhorst Estate;

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

2.1.13 **DPEHOA** means the De Paarde Estate Home Owners' Association;

2.1.14 **Due Date** means the date for the fulfillment of any condition referred to in this Agreement or the date for the payment of any amount(s) due in terms of this Agreement, as the case may be;

2.1.15 **Estate Agency** means the Estate Agency referred to in Item J.1 of the Information Schedule;

2.1.16 **Estate Rules** means the rules which govern OMPOA and DPEHOA as amended from time to time, available on the Website;

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

2.1.18 **Information Schedule** means the Information Schedule contained in the pages 3 - 5 of this Agreement;

2.1.19 **Juristic Person** means a body recognized by the law as being entitled to rights and duties in the same way as a natural person, for example (but not limited to) a company and a close corporation and for the purposes of this Agreement includes a trust and a partnership;

2.1.20 **Levies** means the Levies that will be payable by the Purchaser to DPEHOA and OMPOA, as provided for in the Constitution;

2.1.21 **Loan Amount** means the amount referred to in Item C.6 of the Information Schedule;

2.1.22 **Local Authority** means the Drakenstein Municipality, and shall include its successors-in-title;

2.1.23 **LUPA** means the Western Cape Land Use Planning Act, No. 3 of 2014, as amended, and includes any superseding and/or sub-ordinate legislation;

2.1.24 **NCA** means the National Credit Act, No. 34 of 2005, as amended;

2.1.25 **OMPOA** means the Optenhorst Master Property Owners' Association;

2.1.26 **Package Price** means the sum of the following amounts:

2.1.26.1 the Purchase Price; and

2.1.26.2 the Contract Sum, as defined in the Building Agreement;

2.1.27 **Parties** means the parties to this Agreement and "**Party**" means any one of them, as the context may require;

2.1.28 **POCA** means the Prevention of Organised Crime Act, No. 21 of 1998, including regulations framed thereunder;

2.1.29 **Prime Overdraft Rate** means the publicly quoted basic rate of interest from time to time published by First National Bank Limited (or its successor-in-title) as being its prime overdraft rate as certified by any manager of such bank, whose appointment and designation need not be proved;

2.1.30 **Property** means the Erf as described in Item B of the Information Schedule;

2.1.31 **Purchase Price** means the purchase price described in Item C.1 of the Information Schedule;

2.1.32 **Purchaser** means the Purchaser referred to in Item A.2 of the Information Schedule;

2.1.33 **Sales Agent** means the Sales Agent referred to in Item J.3 of the Information Schedule;

2.1.34 **SARS** means the South African Revenue Services;

2.1.35 **SDP** means the Site Development Plan approved by the Local Authority;

2.1.36 **Seller** means the Seller as described in Item A.1 of the Information Schedule;

2.1.37 **Signatory** means the person(s) or trustee(s) who sign this Agreement on behalf of a Juristic Person or on behalf of a company still to be incorporated;

2.1.38 **Signature Date** means the date on which this Agreement is signed by the Party signing last in time;

2.1.39 **Transferring Attorneys** means the Transferring Attorneys as referred to in Item 0 of the Information Schedule;

2.1.40 **Transfer Date** means the date of registration of transfer of ownership of the Property into the name of the Purchaser, which date is estimated to be the date referred to in Item D of the Information Schedule;

2.1.41 **VAT** means Value Added Tax payable in terms of the VAT Act;

2.1.42 **VAT Act** means the Value Added Tax Act, No. 89 of 1991;

2.1.43 **Website** means the Website of the Development available on the internet at the following website address: www.onlyeight.co.za

2.2 In this Agreement —

2.2.1 clause headings and the heading of the Agreement are for convenience only and are not to be used in its interpretation;

2.2.2 an expression which denotes —

2.2.2.1 any gender includes the other genders;

2.2.2.2 a natural person includes a juristic person and *vice versa*;

2.2.2.3 the singular includes the plural and *vice versa*; and

2.2.2.4 a reference to a consecutive series of two or more clauses is deemed to be inclusive of both the first and last-mentioned clauses.

2.3 Any reference in this Agreement to —

2.3.1 "**business hours**" shall be construed as being the hours between 08h00 and 17h00 on any Business Day. Any reference to time shall be based upon South African Standard Time;

2.3.2 "**laws**" means all constitutions; statutes; regulations; by-laws; codes; ordinances; decrees; rules; judicial, arbitral, administrative, ministerial, departmental or regulatory judgements, orders, decisions, rulings, or awards; policies; voluntary restraints; guidelines; directives; compliance notices; abatement notices; agreements with, requirements of, or instructions by any governmental body; and the common law, and "**law**" shall have a similar meaning;

2.4 The use of the words "**include**" and "**including**" followed by a specific example or examples shall not be construed as limiting the meaning of the general wording preceding it.

2.5 Except where expressly set out to the contrary, all amounts referred to in this Agreement are described as excluding VAT.

2.6 Any substantive provision, conferring rights or imposing obligations on a Party and appearing in any of the definitions in this clause 2 or elsewhere in this Agreement, shall be given effect to as if it were a substantive provision in the body of this Agreement.

2.7 Words and expressions defined in any clause shall, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout this Agreement.

2.8 Expressions, words or terms defined in this Agreement shall bear the same meanings in any Annexures hereto.

2.9 Unless otherwise provided, defined terms appearing in this Agreement in title case shall be given their meaning as defined, while the same terms appearing in lower case shall be interpreted in accordance with their plain English meaning.

2.10 A reference to any statutory enactment shall be construed as a reference to that enactment as at the Signature Date and as amended or substituted from time to time.

2.11 Unless specifically otherwise provided, any number of days prescribed shall be determined by excluding the first and including the last day or, where the last day falls on a day that is not a Business Day, the next succeeding Business Day.

2.12 Where figures are referred to in words and in numerals and there is any conflict between the two, the words shall prevail.

2.13 Except to the extent that any provision of this Agreement expressly provides otherwise, if the only day or the last day for the exercise of any right, performance of any obligation or taking (or procuring the taking of) any action in terms of any provision of this Agreement falls on a day which is not a Business Day, such right shall be capable of being exercised, or such obligation performed, or action taken on the next succeeding Business Day.

2.14 The rule of construction that this Agreement shall be interpreted against the Party responsible for the drafting of this Agreement, shall not apply.

2.15 No provision of this Agreement shall (unless otherwise stipulated) constitute a stipulation for the benefit of any person (*stipulatio alteri*) who is not a party to this Agreement.

2.16 The use of any expression in this Agreement covering a process available under South African law, such as winding-up, shall, if any of the Parties to this Agreement is subject to the law of any other jurisdiction, be construed as including any equivalent or analogous proceedings under the law of such other jurisdiction.

2.17 Any reference in this Agreement to "**this Agreement**" or to any other agreement or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document, as amended, varied, novated or supplemented from time to time.

2.18 In this Agreement the words "**clause**" or "**clauses**" and "**annexure**" or "**annexures**" refer to clauses of and annexures to this Agreement.

2.19 Any reference herein to "**signed**" shall specifically exclude all forms of electronic signatures as defined and/or envisaged in the Electronic Communications and Transactions Act, No. 25 of 2002.

2.20 The terms and conditions of this Agreement shall be binding on the estates, heirs, executors, administrators, trustees, successors-in-title, permitted assigns, liquidators, debt counsellor(s), and/or business rescue practitioner(s) of the Parties as fully and effectually as if they had signed these terms and conditions in the first instance and reference to any Party shall be deemed to include such Party's estate, heirs, administrators, trustees, successors-in-title, permitted assigns, liquidators, debt counsellor(s) and or business rescue practitioner(s), as the case may be.

2.21 This Agreement shall in all respects be governed by South African law.

3 SALE

3.1 The Seller wishes to sell, and the Purchaser wishes to purchase the Property from the Seller through the Estate Agency, subject thereto that the Purchaser shall be obliged to improve the Property in accordance with the provisions of the Building Agreement and upon the further terms and conditions of this Agreement.

4 PURCHASE PRICE

4.1 The Purchase Price payable by the Purchaser to the Seller for the Property shall be the amount described in Item C.1 of the Information Schedule, which amount is payable as follows:

4.1.1 the Purchaser shall pay the Deposit in cash, on the date set out in Item C.8 of the Information Schedule, to the Transferring Attorneys. The Deposit will be held in trust by the Transferring Attorneys to be invested by them in terms of Section 86(4) of the Legal Practice Act, No. 28 of 2014, until the Transfer Date. All interest on the above, less an administration fee of 1% (one percent) per year in respect of management and/or administration fees payable by the bank to the Transferring Attorneys, will accrue to the Purchaser.

4.1.2 The Transferring Attorneys are designated as an "accountable institution" in terms of FICA and certain obligations are placed on the Transferring Attorneys in terms of POCA. The Purchaser accordingly undertakes to provide to the Transferring Attorneys all information and documentation (including the FICA documents) to enable the Transferring Attorneys to fulfil its obligations in terms of both FICA and POCA. The Transferring Attorneys will not be able to invest the Deposit and the Purchaser shall not be entitled to any interest thereon until the Purchaser has provided the Transferring Attorneys with:

4.1.2.1 all the FICA documentation and information required by the Transferring Attorneys to open an investment account; and

4.1.2.2 payment confirmation which must clearly state the reference number of the Transferring Attorneys; and

4.1.2.3 a duly signed investment mandate, authorizing the Transferring Attorneys to proceed with the investment, annexed hereto as Annexure B.

4.1.3 the Purchaser shall, on the date as provided for in Item C.10 of the Information Schedule, furnish the Transferring Attorneys with a bank guarantee for the Balance of the Purchase Price, in favour of the Seller or a payee nominated by the Transferring Attorneys. The bank guarantee is to be to the satisfaction of the Seller, in his sole and absolute discretion, issued by a commercial bank and payable against registration of transfer of the Property into the name of the Purchaser. In the alternative, the Purchaser may elect to pay such amount in cash to the Transferring Attorneys, in which instance the amount must be invested, subject to the terms and conditions provided for in clause 4.1.1 above.

4.2 All payments due herein shall be effected by the Purchaser to the Transferring Attorneys free of exchange and without deduction or set off into the Transferring Attorneys' trust account.

4.3 The Parties hereby irrevocably authorize the Transferring Attorneys to:

4.3.1 invest any monies paid by the Purchaser in terms of this Agreement, subject to compliance with clauses 4.1.2.1 to 4.1.2.3 above;

4.3.2 immediately after transfer of the Property into the name of the Purchaser, but in any event by no later than 1 (one) Business Day after such transfer, to pay the capital, to the Seller and the interest to the Purchaser (if any), less:

4.3.2.1 any statutory deductions;

4.3.2.2 administrative fees levied by the Transferring Attorneys in respect of any amount invested, as provided for in clause 4.1.1; and

4.3.2.3 any amounts due by the Purchaser to the Seller and/or the Estate Agency in terms of this Agreement.

4.4 All monies due by the Purchaser in terms of this Agreement, and unpaid on the Due Date, shall bear interest at the Prime Overdraft Rate for the first 3 (three) months after the Due Date, and thereafter at the Prime Overdraft Rate plus 2% (two percent) for any period exceeding the initial 3 (three) month period ("**Penalty Interest**"), calculated from the Due Date to the actual date of payment thereof to the Transferring Attorneys or delivery of a bank guarantee securing such payment to the Transferring Attorneys (both dates inclusive).

4.5 Where applicable, each payment made by the Purchaser shall be allocated first to the payment of Penalty Interest, then to the payment of any other monies due to the Seller and/or the Estate Agency in terms hereof and thereafter to the reduction of the Purchase Price.

4.6 Any withdrawal or purported withdrawal by a financial institution / guarantor of the bank guarantee for any reason whatsoever after being issued shall constitute a material breach by the Purchaser of his obligations to secure the Balance of the Purchase Price in terms of this Agreement.

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

4.8 If applicable, in the event that the VAT rate in effect on the Signature Date is at any time thereafter increased or reduced in such a manner that the VAT payable on the supply of the Property is increased or reduced, the Purchase Price will be either increased or reduced as the case may be, to reflect the actual VAT payable on the supply of the Property in terms of this Agreement.

5 SUSPENSIVE CONDITION: LOAN

5.1 In the event of an amount having been inserted in Item C.6 of the Information Schedule, this Agreement is subject to the Purchaser being granted a loan for such amount within the period specified in Item C.9 of the Information Schedule from a financial institution on the terms and conditions that the aforesaid financial institution normally approves mortgage loans in residential developments.

5.2 The Purchaser warrants that he has the requisite financial means to obtain the mortgage loan in the amount indicated. In the event of the Purchaser being a Foreigner, the Purchaser acknowledges that he is aware that he is not entitled to apply for a mortgage loan exceeding 50% (fifty percent) of the Package Price.

5.3 In the event of the aforesaid condition not being fulfilled within the Initial Period, the Initial Period will automatically be extended with the Extended Period, provided that the Seller may at any time during the Extended Period terminate the Extended Period by giving the Purchaser 5 (five) Business Days' notice to this effect. The Transferring Attorneys may issue this notification on behalf of the Seller.

5.4 The condition set out in clause 5.1 above will be deemed fulfilled:

5.4.1 once the aforesaid financial institution to which application has been made for the loan has issued a quotation in terms of Section 92(2) of the NCA to the effect that the application has been approved notwithstanding the fact that such an approval is granted subject to the fulfillment of a condition(s) or subject to the reservation of the right by such financial institution to, at any time prior to payment of the proceeds of the loan to the Transferring Attorneys, on behalf of the Purchaser, withdraw such approval; and/or

5.4.2 even if such a loan is offered as a conditional approval by the financial institution whether in the form of a grant quotation or as an offer issued in respect of a mortgage loan or as a conditional offer preceding a quotation or otherwise. It is recorded that some financial institutions issue offers which are not official quotations in terms of the provisions of the NCA in order to indicate to a Purchaser that they would be willing to provide an official quotation in terms of the NCA to such a Purchaser and in respect of such specific property. In light of the same it is specifically agreed that this suspensive condition will be deemed to be fulfilled in the event that the financial institution issues a document which reflects the name of the Purchaser, the Property, a mortgage loan amount which is equal to or greater than the amount stipulated in Item C.6 of the Information Schedule and the rate of interest and such other information which would usually reflect on a quotation issued under the provisions of the NCA.

5.5 If the loan is approved for an amount less than the amount stipulated in Item C.6 of the Information Schedule and the Purchaser accepts such lower amount in writing, within the time period allowed for the fulfilment of this suspensive condition, this suspensive condition will be deemed to be fulfilled.

5.6 **<u>The Purchaser hereby agrees that should he accept a loan for an amount lower than the amount stipulated in Item C.6 of the Information Schedule, he shall become liable for payment of an additional deposit, being the difference between the loan amount stated in Item C.6 of the Information Schedule and the lower loan amount actually accepted by the Purchaser, as reflected in the approval documents, which additional deposit shall be</u>**

Initial

<u>paid to the Transferring Attorneys within 3 (three) Business Days of acceptance by the Purchaser of the lower loan amount in writing.</u>

5.7 **<u>The Purchaser expressly authorizes the Bond Broker as its agent to submit a mortgage bond application on the Purchaser's behalf to any financial institution, based on the economic benefit and convenience to the Purchaser. The Purchaser agrees and undertakes to sign all necessary documents and to supply the Bond Broker with any information and/or document(s) which is/are required for this purpose, within 7 (seven) days after having been requested to do so. The Purchaser hereby warrants that the information so provided shall be true, accurate and correct.</u>** Initial

5.8 The Purchaser agrees that he will not change the financial institution who has granted the mortgage loan after signature of the transfer documents. In the event of the Purchaser changing financial institutions, the Purchaser agrees to pay all wasted costs of the Transferring Attorneys and to pay to the Seller any Penalty Interest that may become due and payable on the Purchase Price as a consequence thereof, as envisaged in clause 5.5 above.

5.9 Withdrawal or amendment by the financial institution of the mortgage loan for any reason whatsoever after being granted shall constitute a material breach by the Purchaser of his obligations in terms of this Agreement.

5.10 It is recorded that this suspensive condition is inserted solely for the benefit of the Purchaser. The Purchaser may waive the benefit of this suspensive condition by communicating such waiver to the Seller in writing at any time before the expiry of the applicable time limit. In the event of a written waiver by the Purchaser, this Agreement will not lapse even though the Purchaser was not successful in obtaining a mortgage bond.

5.11 The Parties agree that should this suspensive condition not be fulfilled or waived timeously, then in that instance this Agreement will lapse, be of no further force or effect and the Parties will be restored to the position that they were in when they entered into this Agreement.

6 SUSPENSIVE CONDITION: BUILDING AGREEMENT

This Agreement is subject to the suspensive condition that the Purchaser enters into the Building Agreement with the Contractor on the Signature Date, i.e. simultaneously with the conclusion of this Agreement.

7 72-HOUR NOTICE PERIOD

<u>Delete if not applicable</u>

7.1 The Parties hereby specifically record and agree that the Seller may, prior to the fulfilment of the suspensive conditions in this Agreement, accept further offers ("**Further Offer**"). If the Further Offer is free from any suspensive conditions, or as soon as the suspensive conditions contained therein have been met, the Purchaser will have 72 (seventy two) hours, after being notified thereof, in which to comply with, or waive, the suspensive conditions contained in this Agreement. The 72 (seventy two) hours shall only apply in respect of Business Days.

7.2 The 72 (seventy two) hours-notice shall commence when the Purchaser:

7.2.1 is notified in writing of the Further Offer during business hours (between 08H00 and 17H00) on a Business Day and provided with a copy of the Further Offer; and

7.2.2 has received proof that all suspensive conditions, if applicable, of the Further Offer have been fulfilled.

7.3 Should the Purchaser waive the suspensive conditions, then he must within 72 (seventy two) hours (from receipt of the 72 (seventy two) hours-notice) deliver a bank guarantee, acceptable to the Seller in his sole and absolute discretion, for payment of the Balance of the Purchase Price, alternatively make payment thereof in cash into the trust account of the Transferring Attorneys and deliver proof thereof to the Seller and the Transferring Attorneys.

7.4 Should the Purchaser:

7.4.1 be unable to fulfil the suspensive conditions within the requisite 72 (seventy two) hours; and/or

7.4.2 be unable to waive the suspensive conditions and provide the Seller and/or Transferring Attorneys with a bank guarantee for payment of the Balance of the Purchase Price or to make payment of the Balance of the Purchase Price in cash into the trust account of the Transferring Attorneys and deliver proof thereof to the Seller and the Transferring Attorneys,

then this Agreement will automatically lapse and become null and void and the Seller shall be entitled to accept the Further Offer without further notice to the Purchaser.

8 TRANSFER AND TRANSFER COSTS

8.1 The Purchaser shall, in addition to the Total Purchase Price:

8.1.1 within 5 (five) Business Days of being called upon by the Transferring Attorneys in writing to do so:

8.1.1.1 pay all costs and charges of and incidental to registration of transfer, including such administrative amounts as may be necessary to obtain a rates and/or levy clearance certificate to facilitate registration of transfer. These costs and charges specifically exclude any rates, taxes, levies and/or arrear municipal charges that the Seller is liable for in respect of any period prior to the Transfer Date and which the Seller must pay in order to obtain a rates and/or levy clearance certificate;

8.1.1.2 provide all information and sign all transfer documents and all other documents that may be required to effect registration of transfer of the Property; and

8.1.1.3 pay the legal costs charged by the Transferring Attorneys in respect of the registration of transfer, determined in accordance with the tariffs set by the relevant law society or otherwise as agreed between the Transferring Attorneys and the Purchaser.

8.1.2 within 5 (five) Business Days of being called upon by the Transferring Attorneys or by the firm of attorneys attending to the registration of the Purchaser's mortgage bond ("**the Bond Attorneys**") in writing to do so:

8.1.2.1 sign all bond documents and provide any such documents and information as may be required in respect of the registration of the Purchaser's mortgage bond; and

8.1.2.2 pay the legal costs charged by the Bond Attorneys, determined in accordance with the tariffs set by the relevant law society or otherwise as agreed between the Bond Attorneys and the Purchaser.

8.2 Where there is an existing mortgage bond registered over the Property the Seller shall be responsible for any costs incurred in cancelling such mortgage bond.

8.3 In the event of this Agreement being cancelled as a result of a breach of any of the terms of this Agreement by either the Purchaser or the Seller, the Party in breach shall be liable for and pay on demand to the Transferring Attorneys and the Bond Attorneys all fees and disbursements reasonably incurred by the Transferring Attorneys and the Bond Attorneys as at the date of such cancellation.

9 VOETSTOOTS

9.1 Subject only to those warranties by the Seller as are set out in this Agreement, the Property is sold voetstoots, as it stands and the Seller gives no further warranty with regard thereto, whether express or implied. The Property is furthermore sold subject to such conditions as may be mentioned or referred to in the Seller's title deed and all other conditions which may exist in regard thereto.

9.2 If the extent of the Property has been recorded incorrectly in this Agreement, the description thereof in the existing title deed shall apply. The Purchaser is aware that the title deed is available for inspection as a public document.

9.3 The Purchaser acknowledges that he has acquainted himself with the nature, extent and locality of the Property.

10 OCCUPATION, POSSESSION, BENEFIT AND RISK

10.1 Occupation and possession of the Property shall be given and taken by the Purchaser on the Transfer Date, from which date the Purchaser shall be entitled to all income and be liable for all expenses pertaining to the Property, but subject at all times (as a *stipulatio alteri* to and in favour of the Contractor) to the Contractor’s rights in terms of the Building Agreement.

10.2 The Seller shall remain liable for the payment of all rates, refuse, sewerage, water and electricity charges levied by the Local Authority until the Transfer Date.

10.3 All risk in and to the Property shall pass to the Purchaser on the Transfer Date.

10.4 The Purchaser acknowledges that as at the Transfer Date, various portions of the Development will not yet have been completed by the Seller. The Purchaser accordingly hereby agrees that he will not have any claim of whatsoever nature and howsoever arising (including a claim founded in delict) against the Seller, the Seller’s directors, employees, representatives, agents, consultants and/or contractors as a result of and/or in respect of any nuisance, noise, inconvenience and/or any damage that the Purchaser may suffer as a result thereof; nor shall the Purchaser for any of the aforementioned reasons, be entitled to withhold performance of any obligation and/or payment of any amount owing by him in terms of this Agreement, including but not limited to the payment of Levies.

11 EXTENT, ONEROUS CONDITIONS AND WARRANTIES

11.1 Subject to clause 9.2, the Property is sold on the basis that the extent of the Erf is as set out in Item B.2 of the Information Schedule.

11.2 Subject to clause 12.5, the Property is sold subject to all conditions and servitudes pertaining thereto, imposed by the Seller, OMPOA, DPEHOA or any other competent authority in terms of any applicable laws. The Seller may amend the layout of the SDP, if required by the Seller or if required from the Seller by any competent authority in terms of any applicable laws.

11.3 The Purchaser acknowledges that he has not been influenced into entering into this Agreement by any express and/or implied information, statement and/or representation given or made by or on behalf of the Seller, unless same is expressly and specifically recorded in this Agreement. The Purchaser hereby waives in favour of the Seller any rights whatsoever which he otherwise may have obtained against the Seller as result of any such information, statement or representation given or made by or on behalf of the Seller which is not so expressly and specifically recorded herein. It is recorded that all artistic, architectural, photographic and in any way visual presentation material, including but not limited to models, brochures and pamphlets and any show unit ("**Marketing Material**") used by the Seller and/or the Estate Agency and/or the Sales Agent in the marketing and selling of the Property hereby purchased and sold, have been prepared and distributed as advertising material only. Accordingly, neither the Seller, nor the Estate Agency, nor the Sales Agent shall in any way be bound, and the Purchaser shall have no claim of whatsoever nature and howsoever arising, in respect of any information stated in or impression conveyed by the Marketing Material. The Parties shall be bound by the express terms contained in this Agreement only.

11.4 The Purchaser acknowledges that he is aware that the view currently enjoyed and/or the projected view from the Property hereby sold, may be affected by the construction of any further buildings in the Development or any adjacent plot/development in the vicinity of the Property. The Purchaser accordingly acknowledges and agrees that the Purchaser shall have no claim or right of action whatsoever against the Seller arising from such impact on or impairment of the view from the Property, or any derogation from the value thereof, as a result of any such ongoing development or further buildings.

11.5 Despite the fact that the Development and/or the Property, may already be subject or entitled to certain servitudes, it is specifically recorded that the Property is sold subject to the right of the Seller, without compensation to the Purchaser, to register further servitudes over the Development and/or the Property as and when so required by the Seller, its successors-in-title, any adjacent land owner(s), OMPOA, DPEHOA, the Local Authority or any other appropriate authority.

11.6 The Purchaser hereby irrevocably consents to any amendments to the current SDP and/or development rights in respect thereof, as may be agreed between the Seller (in its sole and absolute discretion) and the Local Authority or as may be imposed upon the Seller in terms of LUPA or any other relevant laws. The Purchaser hereby irrevocably waives its rights to object to any such (proposed) amendment(s) as provided for in this clause.

12 NATIONAL CREDIT ACT AND OUTSTANDING TAXES

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

12.1 Once the bond as referred to in clause 5 is approved and the pre-agreement and quotation is accepted, the Purchaser shall not do anything that may cause the Purchaser to become over-indebted in terms of the NCA or cause the relevant financial institution to withdraw the bond.

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

12.3 The Purchaser warrants, as at the Signature Date, that he is not:

12.3.1 over-indebted; and/or

12.3.2 subject to debt review; and/or

12.3.3 subject to an administration order.

12.4 The Purchaser furthermore warrants that he is not and will not be, as at the Signature Date and until the Transfer Date, in default of any income or other tax law obligations to SARS which will serve to delay the obtaining of transfer duty receipts or exemption certificates from SARS and will not do anything or omit to do anything that will or can cause such a delay. Notwithstanding the above, should SARS at any stage notify the Transferring Attorneys that the Purchaser does in fact have any outstanding liability, then the following provisions shall apply:

12.4.1 such liability shall constitute a material breach of this Agreement;

12.4.2 the Purchaser shall rectify such breach within 10 (ten) Business Days of being called upon to do so in writing by:

12.4.2.1 making payment of cleared funds in the amount of the outstanding liability to the Transferring Attorneys (who will be appointed by SARS as an agent); or

12.4.2.2 producing to the Transferring Attorneys original documentation from SARS that indicate that payment of the liability has been settled or deferred or that satisfactory arrangements have been made for the payment thereof, failing which the provisions of clause 17 shall apply.

13 CAPACITY OF PURCHASER

13.1 If there is more than 1 (one) Purchaser in terms of this Agreement, the liability of each Purchaser shall be joint and several.

13.2 In the event of the Purchaser being a Juristic Person, the Signatory for the Purchaser by his signature hereto binds himself to the Seller as surety with and co-principal debtor *in solidum* with the Purchaser under renunciation of the benefits of excussion and division for the performance by the Purchaser of all the Purchaser’s obligations in terms of this Agreement.

14 HOME OWNERS ASSOCIATION AND LEVIES

14.1 As from the Transfer Date, the Purchaser will become a member of DPEHOA and OMPOA and shall be obliged to comply with all obligations as imposed on him in terms of the Constitution and the Estate Rules and any other rules and/or guidelines referred to therein and/or that may be issued and/or amended from time to time.

14.2 From the Transfer Date, the Purchaser shall become liable to pay Levies to DPEHOA who, in turn will pay levies to OMPOA.

14.3 Levies shall be payable monthly in advance on the 1st (first) day of the month. Levies shall be paid by the Purchaser to the Transferring Attorneys, within 5 (five) Business Days when called upon to do so in writing prior to the Transfer Date, and the Transferring Attorneys shall pay same over to DPEHOA and/or OMPOA.

14.4 It is a title deed condition that the Property shall not be transferred without the prior written consent of DPEHOA and OMPOA.

15 BROKERAGE

15.1 The Seller shall be responsible for the payment of the Commission to the Estate Agency.

15.2 The said Commission shall be deemed to have been earned upon the signature of the Agreement by both the Seller and the Purchaser and the fulfilment, or waiver, (as the case may be) of all suspensive conditions contained herein and is payable on the Transfer Date. The Seller hereby expressly and irrevocably authorizes the Transferring Attorneys to deduct the Commission from the Purchase Price due and payable to the Seller on the Transfer Date and to pay such Commission to the Estate Agency on the Transfer Date.

15.3 The Purchaser warrants that he was not introduced to the Property by any agent other than the Sales Agent, acting on behalf of the Estate Agency. The Purchaser accordingly indemnifies the Seller and holds him harmless against all costs, charges, claims, demands, expenses, loss and damage which may be made against or suffered by the Seller arising out of a breach of this warranty.

15.4 In the event that this Agreement is cancelled by the mutual consent of the Seller and the Purchaser, the Purchaser and Seller shall be liable, jointly and severally, for payment of the Commission to the Estate Agency, which Commission shall become due and payable to the Estate Agency immediately upon written demand therefor. In such event, the Purchaser hereby expressly and irrevocably authorizes the Transferring Attorneys to deduct the Commission due and payable to the Estate Agency from any amounts paid by the Purchaser to the Transferring Attorneys under this Agreement (including all interest earned on such amounts) and held in trust by the Transferring Attorneys on behalf of the Purchaser, and to pay such Commission to the Estate Agency directly on the mutually agreed cancellation date.

15.5 If this Agreement is cancelled as a consequence of a default or breach by the Purchaser, the Purchaser acknowledges that he shall be liable to the Estate Agency for the payment of an amount equal to the Commission which would have been paid by the Seller had this Agreement not been cancelled. The Purchaser acknowledges that if this Agreement is cancelled because of his breach, the Estate Agency will suffer damages in the form of the loss of its Commission and accordingly the Purchaser will be liable to the Estate Agency for payment of this amount, which amount shall become due and payable to the Estate Agency immediately upon written demand therefor.

15.6 In the circumstances foreseen in clause 15.1, the Purchaser hereby expressly and irrevocably authorizes the Transferring Attorneys to deduct such Commission from any amounts paid by the Purchaser to the Transferring Attorneys under this Agreement (including all interest earned on such amounts) and held in trust by the Transferring Attorneys on behalf of the Purchaser, and to pay such Commission directly to the Estate Agency.

15.7 If this Agreement is cancelled, terminated or rescinded as a consequence of or pursuant to a default or breach by the Seller, then the Seller acknowledges that he will nevertheless remain liable for the payment of the Commission due to the Estate Agency and shall immediately on written demand pay such Commission.

16 ALIEN AND INVASIVE SPECIES

16.1 In terms of the National Environmental Management: Biodiversity Act 2004, No. 10 of 2004 Alien and Invasive Species Regulations, 2014, the Seller declares that to the best of his knowledge there are no invasive alien species, as per the national register of alien and listed invasive species, present on the Property. It is however recorded that the Seller is not sufficiently qualified to identify such species and that the Purchaser accepts the risk inherent in purchasing the Property with any listed invasive species which might be thereon.

16.2 The Purchaser acknowledges that he has acquainted himself with the extent and nature of the Property and accepts the Property as such, including the vegetation on the Property.

17 BREACH

17.1 If any Party commits a breach of any of the provisions of this Agreement and fails to remedy such breach within 7 (seven) days after receipt of a written notice from the other Party calling upon the defaulting Party to remedy such breach, then the innocent Party shall be entitled, without prejudice to any other rights which it may have in terms of this Agreement and/or at law to:

17.1.1 cancel this Agreement and claim such damages as it may have sustained as a result of such breach from the defaulting Party; or

17.1.2 claim immediate performance by the defaulting Party of all its obligations in terms of this Agreement whether or not the Due Date for performance shall otherwise have arrived.

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

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

17.4 It is specifically recorded that should any breach by the Purchaser occur at a time critical to the registration procedure, the Seller shall be entitled to require of the Purchaser to remedy such breach within a period of 24 (twenty four) hours, and not within the 7 (seven) day period as provided for in clause 17.1.

17.5 Where the Seller is entitled to retain any cash payments in terms of clause 17.2, the Purchaser hereby expressly and irrevocably authorizes the Transferring Attorneys to pay such amounts to the Seller on its written request.

18 NOTICE AND ADDRESS FOR SERVICE OF NOTICES (*DOMICILIUM* ADDRESS)

18.1 The Parties choose their physical and e-mail addresses as set out on in Items A.1, A.2 and J.2 of the Information Schedule of this Agreement to serve as their addresses for the service and delivery of legal documents for all purposes of this Agreement, which includes the giving of notice and the serving of documents or process. The addresses of the Parties may be changed by written notice to the other, with effect from the date of receipt by the other Parties of such notice, provided that the new address(es) must be a physical address and not a *poste restante*.

18.2 If the Purchaser does not have a *domicilium* address in South Africa, then the Purchaser must elect the physical address of his accountant/auditor or attorney, practicing in South Africa, as his *domicilium* address.

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

18.3.1 delivered by hand during normal business hours to a Party's *domicilium* address shall, unless the contrary is proven, be deemed to have been received by that Party at the time of delivery; or

18.3.2 transmitted by e-mail, shall, unless the contrary is proven, be deemed to have been received by a Party on the day of transmission provided that transmission occurred during business hours. If transmitted outside of normal business hours, such e-mail shall be deemed to have been received within 1 (one) hour of commencement of the next Business Day.

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

18.5 Any notice actually received by a Party, shall be deemed to have been properly given, irrespective of the manner in which it was given and irrespective of whether it was addressed to such Party's chosen *domicilium* address.

19 FICA REQUIREMENTS

The Seller and the Purchaser shall forthwith following the Signature Date provide the Transferring Attorneys with all such documents required by law in terms of FICA.

20 DATA PRIVACY

20.1 Each Party consents as required under Section 11(1)(a) of the Protection of Personal Information Act, No. 4 of 2013 ("**POPIA**"), and agrees that the other Party, including the Estate Agency, may share this Agreement, and all information contained therein ("**the Data**") with third parties for all purposes related to giving effect to this Agreement. Such purposes shall include, but are not limited to the sharing of personal information with any financial institution, bond brokers, insurers, SMHOA, the management company, the Transferring Attorneys and any bond attorneys which may be involved in the cancellation of an existing bond and the registration of a new bond over the Property, as well as any other related party, solely for the purposes of implementing the transaction as foreseen in this Agreement, and in particular attending to the registration of transfer of the Property from the Seller to the Purchaser.

20.2 The Estate Agency shall take the appropriate, reasonable technical and organizational measures to prevent the loss of, damage to, or unauthorized destruction of the Data and/or the unlawful access to or processing of the Data.

21 CESSION OF RIGHTS

Neither the Seller nor the Purchaser shall be entitled to cede or assign their rights and obligations in terms of this Agreement without the prior written consent of the other Party, which consent shall not be unreasonably withheld.

22 GENERAL

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

22.2 This Agreement together with all annexures hereto constitute the sole and entire Agreement between the Parties and, save as may be expressly set out herein, no prior negotiations, agreements, representations, warranties and/or any other terms and conditions of whatsoever nature not contained or recorded herein, shall be of any force or effect.

22.3 No addition to, alteration, consensual cancellation, variation or novation of the terms and conditions of this Agreement shall be of any force or effect unless reduced to writing and signed by the Parties or their duly authorized representatives.

22.4 No concession or any other indulgence which either Party may grant to the other, whether in respect of time for payment or otherwise, in respect of the terms and conditions of this Agreement, shall be deemed to constitute a waiver and/or estoppel of and shall not affect, prejudice or derogate from the rights of the Party granting such concession and/or indulgence and shall not thereby preclude such Party from exercising any of his rights which may have arisen in the past or which might arise in the future. No waiver of any right arising from this Agreement or its breach or termination shall be of any force or effect unless reduced to writing and signed by the Parties or their duly authorized representatives.

22.5 The Purchaser warrants that all consents required in terms of the Matrimonial Property Act, No. 88 of 1984, if applicable, have been obtained.

22.6 Each and every provision of this Agreement (excluding only those provisions which are essential at law for a valid and binding Agreement to be constituted) shall be deemed to be separate and severable from the remaining provisions of this Agreement. If any of the provisions of this Agreement (excluding only those provisions which are essential at law for a valid and binding Agreement to be constituted) is found by any court of competent jurisdiction to be invalid and or unenforceable then, notwithstanding such invalidity and or unenforceability, the remaining provisions of this Agreement shall be and remain of full force effect.

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

23 CONFIRMATIONS IN TERMS OF THE CPA

23.1 The Seller declares that it **is** selling the Property in the ordinary course of its business and certain of the provisions of the CPA may apply. In the event that this transaction resulted from direct marketing as contemplated in the CPA, the Purchaser has a right to rescind this Agreement without reason or penalty, by written notice to the Seller within 5 (five) Business Days following the Signature Date.

23.2 The Purchaser confirms that (delete the answer that is not applicable):

23.2.1 He has read this Agreement and understands the contents thereof.

YES / NO

23.2.2 That the Property was not introduced to him by means of direct marketing.

YES / NO

23.2.3 That he is aware of and understands his right to the cooling-off period after direct marketing.

YES / NO

23.2.4 The Purchaser is a Juristic Person.

YES / NO

23.2.5 If the answer to 23.2.4 above is “yes”, the Purchaser’s annual turnover or asset value is more than R2,000,000.00 (two million rand) as at the Signature Date (not applicable if Purchaser is a natural person).

YES / NO

23.2.6 The Purchaser has purchased and will use the Property only for residential purposes.

YES / NO

24 OFFER

24.1 The Purchaser’s offer shall constitute an irrevocable offer, which may not be withdrawn except by written notice sent to the Seller, which notice may not be given prior to the expiry of a period of 15 (fifteen) Business Days from the date of signature by the Purchaser.

24.2 The Purchaser acknowledges that should the Seller, in response to this offer, submit a counter offer to the Purchaser, such counter offer shall not constitute a rejection of this offer, which shall remain open for acceptance by the Seller as otherwise provided in clause 24.1.The Purchaser and the Seller warrant that all material terms of this Agreement have been adequately explained to them by the Sales Agent prior to the signature of the Agreement

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

BY THE SELLER
At _______________________________ on the ______ day of _____________________ 20__

____ **SELLER** Name of Signatory: _______________________ Designation of Signatory: Director	AS WITNESSES: 1. ________________________________ 2. ________________________________

BY THE PURCHASER
At ______________________________ on the ______ day of ____________________ 20__

____ **PURCHASER (1)** ____ **PURCHASER (2)** If Purchaser is a Juristic Person: Name of Signatory: _______________________ Designation of Signatory: __________________	AS WITNESSES: 1. ________________________________ 2. ________________________________

The Estate Agency hereby accepts the benefit of all clauses and provisions stipulated in its favour or for its benefit in terms of this Agreement.

BY THE ESTATE AGENCY

At ______________________________ on the ______ day of ____________________ 20__

____ **ESTATE AGENCY** (For and on behalf of and duly authorised hereto)	AS WITNESSES: 1. ________________________________ 2. ________________________________

ANNEXURE A: PURCHASER'S RESOLUTION (IF APPLICABLE)

RESOLUTION OF THE DIRECTORS/MEMBERS/TRUSTEES* FOR THE TIME BEING OF

NAME: ____

REGISTRATION NUMBER: ____
("**the Company/Close Corporation/Trust**")*

PASSED ON ________________________________ (date)

IT IS RESOLVED THAT:

1. The Company/Close Corporation/Trust* (as Purchaser) enters into an agreement of sale ("**Sale Agreement**") with La Bot Developments (Pty) Ltd ("**Seller**") in terms of which the Seller sells and the Purchaser purchases the immovable property known as Erf _____________ (*insert Erf number)* Paarl ("**the Property**"), situate at De Paarde Estate, Optenhorst, Paarl, as more fully described in the Sale Agreement.

2. The Directors/Members/Trustees* hereby authorise and appoint:

   FULL NAME & SURNAME: ____

   RSA IDENTITY NUMBER (for RSA citizens): _________________________________
   OR
   DATE OF BIRTH (for Foreigners): _____________________________________

   as the representative/agent of the Company/Close Corporation/Trust* to do all things and sign any document, deed and/or power of attorney to effect the conclusion of the Sale Agreement, the registration of a mortgage bond over the Property (if applicable) and the registration of transfer of the Property referred to in paragraph 1.

3. Any actions already taken by the representative/agent mentioned in paragraph 2, or on behalf of the Company or Close Corporation in relation to the transaction mentioned in paragraph 1, as at the date of these resolutions, are hereby formally ratified. **(NOTE: This paragraph 3 is not applicable if the Purchaser is a Trust.)**

Signature: ___________________________
Print name: __________________________
Director / Member / Trustee*

Signature: ___________________________
Print name: __________________________
Director / Member / Trustee*

Signature: ___________________________
Print name: __________________________
Director / Member / Trustee*

Signature: ___________________________
Print name: __________________________
Director / Member / Trustee*

Signature: ___________________________
Print name: __________________________
Director / Member / Trustee*

Signature: ___________________________
Print name: __________________________
Director / Member / Trustee*

Delete whichever is not applicable

ANNEXURE B: PURCHASER'S INVESTMENT MANDATE

PURCHASER:	*(insert name)*
PROPERTY: (Insert detailed description with reference to the Erf number)	**Erf __________ Paarl**

I/We, the undersigned, do hereby authorise and empower the Transferring Attorneys to make the following investments as my/our agent and on my/our behalf.

1. TYPE OF INVESTMENTS

With any one of the following banks (subject to the conditions as set out below):

First National Bank, Nedbank, Standard Bank, ABSA and/or Investec.

2. TYPE OF MANDATE GIVEN

Discretionary.

3. VALUE OF INVESTMENT

The sum of the amounts paid towards the Purchase Price as detailed in Item C of the Information Schedule (read with clause 4.1.1 of the Agreement).

4. GENERAL

4.1. The interest payments and charges shall be accounted for upon maturity and/or withdrawal of the investment, i.e. on the lapse of the Agreement due to the non-fulfilment of any suspensive conditions, alternatively upon the registration of transfer of the Property into the name of the Purchaser (as the case may be).

4.2. The funds shall be invested in a trust savings account or other interest-bearing account in accordance with the provisions of Section 86(4) of the Legal Practice Act, No. 28 of 2014. 5% (five percent) of the interest accrued on the money so invested must be paid over to the Legal Practitioners' Fidelity Fund ("**Fund**") and vests in the Fund, in terms of Section 86(5) of the Legal Practice Act (Act 28 of 2014);

4.3. The interest earned on the investment is to be paid to the Purchaser as soon as reasonably possible after the maturing and/or withdrawal thereof and after professional fees and costs for administering the investment (as charged by the Transferring Attorneys) and any amount due by the Purchaser to the Seller and/or the Estate Agency in terms of this Agreement (if any) have been deducted therefrom.

4.4. I/We hereby declare that I am/we are aware that while the funds are invested as aforesaid, the funds are not protected against possible liquidation of the relevant bank and I/we shall have no claim against the Seller and/or the Transferring Attorneys as a result of the liquidation of the relevant bank.

SIGNED at __________________________ (place) on _________________________________(date).

For the **PURCHASER**

Signature(s): ___________________________________
Print name(s): __________________________________
Who warrants that he/she is duly authorised