

AGREEMENT OF SALE

VIDA'UNICO 1

ENTERED INTO BY AND BETWEEN

**C5I PROPERTY FUND 2 PROPRIETARY LIMITED
REGISTRATION NUMBER 2013/068059/07**

herein represented by

(hereinafter referred to as “the SELLER”)

AND

(hereinafter referred to as “the PURCHASER”)

**[ALTERNATIVELY AS A TRUSTEE ACTING ON BEHALF OF A LEGAL
ENTITY TO BE FORMED]**

CONTENTS	
The Schedule	Pages 2 – 4
Standard Conditions	Pages 5 – 16
Section 25[2] Extension Plans / Site Plan	See Annexure A
Unit Plan	See Annexure B
Schedule of Finishes / Specifications	See Annexure C
Parking Layout	See Annexure D
Proposed Budget	See Annexure E
Management Rules	See Annexure F
Conduct Rules	See Annexure G

A1. THE SELLER

Full Name	C5I PROPERTY FUND 2 PROPRIETARY LIMITED REGISTRATION NUMBER: 2013/068059/07
Address	UNIT F10 CENTURION BUSINESS PARK BOSMANSDAM ROAD MONTAGUE GARDENS
Phone	021 551 0212
Fax	
Email	Nicole@vidaunico.co.za

And includes the SELLER'S successors-in-title.

A2. THE PURCHASER or his/her nominee (delete where not applicable)

Full Name	
Physical Address	
Postal Address	
Business Address	
Phone (H)	
Phone (B)	
Fax	
Mobile	
E-Mail Address	

B. PURCHASER'S PARTICULARS (for purposes of transfer)**B1. IF A LEGAL ENTITY**

Name of legal entity:	
Registration Number	
VAT Number:	

DIRECTORS/MEMBERS/TRUSTEE DETAILS		
NAME	IDENTITY NUMBER	ADDRESS

Name & telephone number of Contact Person		
---	--	--

B2. IF A NATURAL PERSON

Marital Status	
Date & Place of marriage	
In or out of community of property	
Antenuptial contract number	
Place of ANC registration	
Muslim Rites	
Married, the marriage being governed by the laws of (insert name of country, if not South African)	
Full name of spouse	
Identity number / Passport Number:	
Identity number / Passport Number of spouse	

C. THE PROPERTY SOLD

THE PROPERTY HEREBY SOLD IN THE SECTIONAL TITLE SCHEME TO BE KNOWN AS VIDA'UNICO 1

FLAT / UNIT NO.	
OPTION 1	
OPTION 2	
OPTION 3	
PARKING BAY NO.	

HEREINAFTER TOGETHER I.E. THE UNIT, PARKING BAY AND STOREROOM REFERRED TO AS "THE PROPERTY".

D. PURCHASE PRICE

FLAT / UNIT	R
PARKING BAY	R
TOTAL EXCLUSIVE OF VAT	R
VAT @ 15%	R
TOTAL PURCHASE PRICE INCLUSIVE OF VAT	R

E. PAYMENT OF PURCHASE PRICE

Total Purchase Price	R
Less Deposit	R
Balance of purchase price due on transfer	R

The Purchaser shall pay a deposit of 10% [TEN per centum] of the purchase price within seven days of acceptance of this Agreement by the Seller. In the event of the Purchaser being a non-resident of the Republic of South Africa, such Purchaser shall be obliged to pay a 30% [THIRTY per centum] deposit.

F. ESTIMATED MINIMUM MONTHLY LEVY PAYABLE: See Annexure F**G. BOND (INDICATE IF REQUIRED)**

NO

YES

Amount required	R
Date by which bond must be granted	30 days from date of signature by the SELLER
To which institution application to be made by SELLER on behalf of PURCHASER.	Bond application by mortgage bond originator nominated by the SELLER. Application to be made to various banks.

In the event that this Clause G is not completed then it is agreed that this Agreement will not be subject to mortgage finance and will constitute a cash offer by the PURCHASER.

H. OCCUPATIONAL RENTAL PAYABLE TO SELLER

The Purchaser shall pay occupational rental to the Seller equal to the amount of interest on the purchase price, which interest shall be calculated at the prime overdraft rate as charged from time to time by Nedbank Limited (currently 10.5% per annum). Occupational rental shall be determined per month from date of occupation per clause 9. Occupation is estimated to be November 2017 or such later date as provided for in terms of Clause 9 of this Agreement.

I. CONVEYANCERS

Name of firm:	STBB Smith Tabata Buchanan Boyes
Business address:	8 th Floor, 5 on St George's Mall, Cape Town
Postal address:	P.O.Box 395, Cape Town, 8000
Telephone number:	+27 21 406 9100 / 406 9183
Facsimile number for local purchasers	0866140411
Facsimile no. for overseas purchasers	+27 21 419 7909
E-Mail:	natalievw@stbb.co.za
Name of contact person:	Natalie van Wyk

STANDARD CONDITIONS

1. INTERPRETATION

- 1.1 In this Agreement unless otherwise inconsistent with the context:
- 1.1 "The Act or Sectional Titles Act" means the Sectional Titles Act No. 95 of 1986 or any amendments thereof, and regulations promulgated in terms thereof.
- 1.2 "Architect" means A A PAPAGEORGIU & ASSOCIATES, appointed by the SELLER to act as such from time to time in respect of the development scheme or a member of a firm so appointed.
- 1.3 "Beneficial Occupation" means available for beneficial occupation and more fully described in clause 9 hereunder.
- 1.4 "Body Corporate" means a Body Corporate as defined in the Act, which, upon incorporation, will be the controlling body of the land and buildings in terms of the Act.
- 1.5 "Buildings" means the buildings erected or to be erected on the land reflected on the annexures.
- 1.6 "Common Property" means those portions of land not forming part of any section, (and/or exclusive use area/s) in the development and constituted as common property in terms of the Act.
- 1.7 "Conveyancers" means STBB Smith Tabata Buchanan Boyes, 8TH Floor, 5 on St George's Mall, Cape Town, Phone: (021) 406 9180 / 3 Facsimile: 0866140411 / (021) 419 7909, Contact Person, Natalie van Wyk.
- 1.8 "Exclusive use Area" means a part or parts of the common property which has been allocated by way of a notarial deed of cession for the exclusive use by the owner or owners of one or more sections as contemplated in Section 27 of the Act.
- 1.9 "Happy Letter" means a Building Loan Letter of Satisfaction which is required by the financial institution who has granted mortgage bond finance to the PURCHASER and which confirms that the PURCHASER has accepted possession of the unit and thereby authorizes payment of the bond proceeds being the amount set out in Clause G above to the SELLER's Attorneys.
- 1.11 "Land Surveyor" means VICKUS VAN DYK Land Surveyors appointed by the SELLER, to act as such from time to time in respect of the development scheme or a member of a firm so appointed.
- 1.12 "the Land" means A PORTION OF REMAINDER OF PORTION 16 (KONDWELA) (PORTION OF PORTION 1) OF THE FARM LANGE BERG NO. 311, in the City of Cape Town, Cape Division, Western Cape Province, and held by Deed of Transfer about to be registered.
- 1.13 "the Occupation Date" means the date upon which the unit and/or exclusive use area/s is available for beneficial occupation and in respect of which the PURCHASER is given notice.
- 1.14 "Participation Quota" means in relation to a section, the decimal fraction allocated thereto in the Sectional Plan and which is calculated in terms of Section 32(1) of the Act.
- 1.15 "the Plans" means Architects/Designers Plans.
- 1.16 "the PURCHASER" means the PURCHASER described in Clause A2 his successor in title, heirs, executors, administrators or assigns.
- 1.17 "Quantity Surveyor" means the quantity surveyor appointed by the SELLER, to act as such from time to time in respect of the development scheme or a member of a firm so appointed.
- 1.18 "the Interest rate" means the rate of interest charged by First National Bank Limited or its successors in respect of overdrafts granted to its most favoured customers from time to time plus 2 (two) percentage points; a certificate by any manager or accountant (whose appointment it shall not be necessary to prove) or any branch of the said bank shall be conclusive proof of the Prime Rate from time to time;
- 1.19 "Rules" means the provisional Management Rules annexed hereto as Annexure F and the provisional Conduct Rules annexed hereto as Annexure G, both in respect of the development as amended from time to time in accordance with the provisions of the Act.
- 1.20 "Scheme" means the land and buildings forming part of the Sectional Title Scheme

- to be established on the land reflected in the annexures.
- 1.21 "Section or Unit" means the meanings defined in the Act, and with particular reference to this Agreement shall mean the section(s) hereby sold forming part of the Property as specified in the SCHEDULE and as depicted on Annexures "A" and "B" with the chosen Specifications and Schedule of Finishes specified in Annexure "C" respectively and includes an undivided share in Common Property as determined in terms of the Act;
 - 1.22 The "Unit Plan" means the Plan of the Unit hereby sold (Annexure "B").
 - 1.23 "Sectional Plan" means a draft Sectional Plan and/or a Sectional Plan approved by the Surveyor-General.
 - 1.24 "the SELLER" means the Seller described in Clause A1 and its successors in title.
 - 1.25 Words and expressions defined in the Act shall have the meanings therein defined and pending the registration of the Sectional Plan in respect of the SELLER'S property, shall apply mutatis mutandis to the areas of which the unit comprises.
 - 1.26 Unless the context indicates otherwise, words in this Agreement importing any one gender shall include the other two, and words importing the singular shall include the plural and vice versa.
 - 1.27 The head notes to the clauses in this Agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.
 - 1.28 The provisions of the recordal and annexures to this Agreement shall be deemed to be incorporated in and form part of this Agreement.

The PURCHASER confirms that he has chosen English as the language of this Agreement.

If any provision of this Agreement is in conflict or inconsistent with law, the invalidity of any such provision shall not affect the validity of the remainder of the provisions hereof.

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

When any number of days is prescribed in this Agreement, the same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or proclaimed public holiday in the Republic of South Africa, in which event the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday.

2. RECORDAL

The SELLER is the registered owner of REMAINDER OF PORTION 16 (KONDWELA) (PORTION OF PORTION 1) OF THE FARM LANGEBERG NO. 311, in the City of Cape Town, Cape Division, Western Cape Province, in extent 1,4514 (One Comma Four Five One Four) Hectares (hereinafter referred to as the land), situated at Tennessee Road Kraaifontein.

The SELLER intends establishing a residential Sectional Title Scheme to be known as VIDA'UNICO 1 in respect of a portion of such land and buildings erected (and to be extended) on the land.

The PURCHASER wishes to purchase a unit/s and, where applicable, rights to an exclusive use area/s in the Sectional Title Scheme to be registered.

3. SALE OF UNIT

The Seller sells to the Purchaser who purchases the Unit/s together with Exclusive Use Area/s (if any) in the Scheme as more fully described in the SCHEDULE and substantially depicted upon the "Unit Plan" annexed hereto marked "B", with the chosen Specifications and Schedule and Finishes annexed hereto marked "C". The Sale of this Unit therefore may constitute a "special-order" as may be contemplated by Section 17 of the Consumer Protection Act No. 68 of 2008.

4. PURCHASE PRICE

The purchase price of the Unit shall be the sum set forth in the SCHEDULE.

5. PAYMENT OF PURCHASE PRICE

5.1 The purchase price of the Unit shall be payable by the Purchaser to the Seller in the following manner:

- 5.1.1 The deposit as specified in the SCHEDULE hereto within seven (7) days of acceptance of this Agreement by the Seller and which shall be held in trust by the SELLER'S Conveyancers in an interest bearing account pending registration of transfer, for which investment this Agreement shall be sufficient authority. All

interest earned on the deposit shall accrue to the PURCHASER.

- 5.1.2 The payment referred to in clause 5.1.1 above shall be held in trust by the Conveyancers and shall be paid to the Seller against transfer. The Conveyancers are irrevocably authorised to invest such deposit in an interest bearing account in terms of Section 78(2) of the Attorneys Act No. 53 of 1979, with a bank or other financial institution of their choice. All interest earned shall accrue to the Purchaser pending registration of transfer. The Purchaser hereby agrees to pay an administrative fee (0.5% of the interest applicable currently 5.35% per annum) levied by the said transferring attorneys in respect of the said investment.
- 5.1.3 The balance, subject to the guarantees referred to in clause 8 against registration of transfer.
- 5.1.4 Notwithstanding the contents of clause 5.1.3 above and clause 8 below requiring the Purchaser to furnish a guarantee within 30 (thirty) days of the date of signature hereof, on receipt of payment of a deposit equalling 30% (thirty percent) of the purchase price, the Purchaser shall be relieved of the obligation to furnish a guarantee immediately and shall be required to furnish such guarantee within 7 (seven) days of a request therefore which request will be made when the Attorney anticipates that lodgement of the transaction is 45 (forty five) calendar days away.
- 5.1.5 In the event of the rate at which VAT is chargeable being amended after the date of signature hereof by the PURCHASER and in circumstances in which the amended rate will apply to this transaction, then the purchase price shall be adjusted accordingly, the intention being that the SELLER shall receive and retain the same amount after payment of VAT regardless of the rate at which VAT is payable.
- 5.1.6 All payments shall be made to the transferring attorneys Smith Tabata Buchanan Boyes and may be directly deposited into their Trust Account Number 1009624202 held at Nedbank, Cape Town, ACB Code: No 100909. In the event of such a direct deposit, confirmation thereof must be faxed to 0866140411, attention: Natalie van Wyk. In the event of the PURCHASER failing to notify the transferring attorneys of any deposit made the transferring attorneys shall not be liable to account for any loss in interest.

6. INTEREST ON OVERDUE INSTALMENT

- 6.1 All monies payable by the Purchaser in terms hereof and unpaid on due date shall bear interest at the rate charged by the Seller's Bankers in respect of its development finance for the Sectional Title Scheme from time to time as certified by the Seller's Bankers.
- 6.2 Interest as aforesaid shall be calculated from due date to actual date of payment.
- 6.3 Each payment made by the Purchaser shall be allocated first to payment of interest and then to pay of any other monies due in terms hereof and thereafter to the reduction of the purchase price.

7. BOND

- 7.1 If an amount is specified in the SCHEDULE next to the item "Bond Amount" then this sale shall be subject to a suspensive conditional upon the Purchaser obtaining a loan, as specified in the SCHEDULE, from a bank or recognized financial institution on its normal terms and conditions against the security of a first mortgage bond over the Unit within 30 (Thirty) days of the date of signature or this agreement (the "INITIAL PERIOD"), or on or before such further date as the Seller in its discretion may without reference or notice to the Purchaser decide (the "EXTENDED PERIOD"). In the event that a bond is approved for an amount less than that stated in the SCHEDULE and the Purchaser elects to consider this condition to be fulfilled. The Purchaser undertakes to furnish the Seller's Attorneys with either payment or a bank guarantee for the shortfall within 7 (seven) days from the date of the granting of the aforesaid bond.
- 7.2 In the event of the Purchaser being unsuccessful in obtaining the aforesaid loan within the INITIAL PERIOD then the following provisions shall apply:
- 7.2.1 The period shall be automatically extended by a further 15 (FIFTEEN) days.
- 7.3 Notwithstanding anything to the contrary foregoing the Purchaser undertakes to sign all documents and do all things necessary to ensure the successful granting of

the loan referred to herein.

8. GUARANTEE

8.1 The Purchaser shall furnish the Seller's Attorney with the following Bank guarantees in favour of the Seller's Attorney, acceptable to the Seller as follows:

8.1.1 10 (Ten) days after the date of approval of the bond referred to in clause 7, an irrevocably Bank guarantee for the balance of the purchase price (being the purchase price inclusive of VAT and all other amounts payable in terms of this Agreement, less any deposit paid, less the amount of the bond specified in the SCHEDULE) payable on the date of registration of transfer of the Property into the name of the Purchaser.

8.2 If this sale is not subject to the Purchaser obtaining mortgage bond finance, the Purchaser shall within 30 (Thirty) days of signature hereof by both parties, furnish the Seller's Attorney with an irrevocably bank guarantee in favour of the Seller's Attorney acceptable to the Seller for the purchase price or the balance thereof, which guarantee shall be payable against registration of transfer of the property into the name of the Purchaser.

8.3 The Purchaser acknowledges that the provisions of 8.1 and 8.2 are material terms of this Agreement of Sale.

9. POSSESSION, BENEFICIAL OCCUPATION, OCCUPATIONAL RENTAL, RISK AND BENEFIT

9.1 It is recorded that the Buildings are presently either in the course of planning, under construction or completed.

9.2 The Seller shall give the Purchaser 30 (thirty) (not calendar) days written notice of the occupation date. On or before the occupation date of which notice has been given to the Purchaser, the Seller shall request that the Architect certify that the section is available for beneficial occupation. A certificate signed by the Architect that the unit is available for beneficial occupation shall be binding on both parties. Should the Architect so certify prior to the occupation date of which the Purchaser has been given notice, such occupation date of which notice has been given shall remain binding on the parties. Should the Architect so certify on a date later than that of which notice has been given, such later date shall become the occupation date. The Seller shall not be required to give a further 30 (thirty) days notice of such later date, immediate notice to the Purchaser shall be sufficient for such later date to become binding on the parties as the occupation date. The Purchaser shall have no claim of whatsoever nature against the Seller arising from notification of a later date as the occupation date.

9.3 The Seller shall give and the Purchaser shall take vacant occupation on the occupation date. The failure on the part of the PURCHASER to take physical occupation (whether personally or by agent) or to accept the keys to the section shall not affect the occupation date, which shall remain as defined.

9.4 Occupation of the section and/or exclusive use area by the Purchaser or anybody through the Purchaser shall not create a tenancy, that is to say, in the event of this agreement being cancelled all rights to the occupation of the section and exclusive use area shall lapse and the section and/or exclusive use area shall be vacated forthwith.

9.5 Possession and therewith the risk and benefit of the unit shall pass to the Purchaser on transfer.

9.6 Occupation shall not be given to the Purchaser in the event that he has not complied with all his obligations in terms of this Agreement but which shall not absolve the Purchaser's from having to pay occupational interest as from the applicable date which is determined in terms of clause 9.2 above to date of registration of transfer.

9.7 From the occupation date until registration of transfer of the unit and cession of the rights to any exclusive use areas, where applicable, into the name of the PURCHASER, the first date inclusive, the second date exclusive, the PURCHASER shall pay occupational rental to the SELLER in the amount set out in clause I of the Schedule, which occupational rental shall be paid monthly in advance from the occupation date to the transfer aforesaid and pro rata in respect of any portion of a month

- 9.8 The Purchaser shall be required, prior to registration of transfer, to sign a "Happy Letter", in the event that the purchase price or a portion thereof is being financed by way of a mortgage bond. In the event that the Purchaser fails, neglects and/or refuses to sign such aforementioned letter on presentation by the Seller to the Purchaser of a Certificate by the Architect confirming that the unit is available for beneficial occupation, the Seller shall furnish the Purchaser with written notice, demanding that such letter be signed within 24 (twenty four) hours of such demand, failing which the Seller shall reserve its rights to cancel the Agreement of Sale as regulated in terms of clause 17 of this Agreement. The Purchaser's signature on the "Happy Letter" shall in no way derogate from the Seller's obligations and responsibilities in terms of this Agreement.
- 9.8 The Purchaser acknowledges that:-
- 9.8.1 the Unit forms part of a Sectional Title Scheme in which the Seller shall be involved in inter alia the construction of the remaining units, the boundary walling, entrance, remaining roadways etc. as dictated by the sales and that such construction may be undertaken subsequent to the registration of transfer of the Unit hereby sold; and
- 9.8.2 on the date of registration of transfer portions of the common property and other sections in the Buildings may be incomplete and that he may suffer inconvenience from ongoing building operations; and
- 9.8.3 he shall have no claim whatsoever against the Seller by reason of any such inconvenience and not be entitled to withhold any payments owing by him in terms hereof, nor shall he be entitled to cancel this agreement.
- 10. DEVELOPMENT IN STAGES**
- 10.1 On the opening of the Sectional Title Register the SELLER shall impose the following conditions being a reservation of a real right in favour of the SELLER in terms of Section 25 read with Section 11(2) of the Act.
- 10.1.1 The SELLER reserves for itself the right to extend the scheme by the erection and completion from time to time, but within a period of 10 (ten) years, for its own account, further building or buildings, a vertical and horizontal extension to existing buildings on that part of the common property shown on Annexure A hereto, and to divide such buildings into sections and common property and to confer the right of exclusive use over parts of such common property upon the owner or owners of one or more of such sections.
- 10.1.2 The particulars referred to in Section 25(2) of the Act are detailed in plans available for inspection at the SELLER'S offices. In the event of such plans not being available on the date of the signature of the Agreement, the SELLER undertakes to furnish the PURCHASER with such plans drawn by the Architect upon finalization thereof by the Architect.
- 10.1.3 The SELLER'S contractors shall be entitled to all such access to completed stages, and units and common property, as it may require in respect of the development of later stages, which rights of access shall include, without limiting the generality of the foregoing, the rights to construct and lay pipelines, sewers, drains and the like, and the PURCHASER shall have no claim against the SELLER in respect thereof, provided that the SELLER shall exercise such rights so as to limit, where reasonably possible, inconvenience to the PURCHASER; and
- 10.1.4 The SELLER shall not, however, have any obligation to the PURCHASER to proceed with and/or complete any stage or stages other than that in which the Unit and the exclusive use areas are situated.
- 10.2 The terms of this clause may be altered and amended as may be required by the registrar of deeds to allow for the registration thereof.
- 11. TRANSFER**
- 11.1 It is recorded that it will only be possible for the Seller to give transfer of the Unit to the Purchaser upon the opening of the Sectional Title Register in respect of the Sectional Title Scheme.
- 11.2 Transfer shall be passed by the Seller's Attorney and shall be given and taken as soon as possible after the completion date.

- 11.3 The Purchaser shall accept transfer of the Unit subject to all conditions and servitudes benefiting or burdening the Unit and the Land whether existing or hereafter imposed by the Seller and the relevant authorities when approving the Sectional Title Scheme.
- 11.4 In the event of there being any difference between the levies payable in respect of any Unit and Exclusive Use Area as may be finally determined by the Body Corporate at its First General Meeting from the levies reflected in this Agreement, the Purchaser shall nevertheless accept transfer in satisfaction of the Seller's obligations hereunder.
- 11.5 The Purchaser shall sign all documents necessary to give effect to this Agreement within 7 (seven) days of being called upon to do so.
- 11.6 The Purchaser shall be obliged to accept registration of transfer when same is tendered to it and shall not be entitled to refuse to make payment of all amounts due by the Purchaser in terms of this Agreement when called upon to do so and shall not delay the registration of transfer for any reason whatsoever notwithstanding that certain work covered by the provisions of clause 16 have not yet been effected. The Purchaser acknowledges that a breach of any of the foregoing shall constitute a material breach of this Agreement.

12. EXCLUSIVE USE AREAS

The Purchaser shall, subject to the Rules of Conduct, be entitled to the exclusive use of and enjoyment of the Exclusive Use Areas specified in the SCHEDULE in terms of Section 27 of the Act alternatively in terms of Section 27A of the Act in the Rules of the Body Corporate.

13. LEVIES

- 13.1 The Purchaser shall be liable from the registration of transfer for levies payable to the Body Corporate / Vida'Unico Property Owners Association or the duly appointed management agent.
- 13.2 Such levies shall be paid monthly in advance on the first day of each and every calendar month provided that if the registration of transfer falls on any other day than the first day of a calendar month, then the Purchaser shall be obliged to pay a pro rata share of the levies due for the calendar month in which registration of transfer occurs.
- 13.3 The liability for levies shall be determined in accordance with the Participation Quota attaching to the Unit.

14. COSTS

The Seller shall upon the request of the Seller's Attorney pay all costs of transfer, costs of all necessary affidavits, and all other costs which have to be incurred in order to comply with statutes or other enactments or regulations relating to the passing of transfer of the Unit including VAT thereon. The mortgage bond registration fees and disbursements shall be for the account of the Purchaser and shall be paid by the Purchaser upon registration of the mortgage bond attorneys.

15. THE RULES AND THE BODY CORPORATE

The Purchaser hereby grants the Seller an irrevocable power of attorney in rem suam (operative from the time the Purchaser becomes the registered owner of the unit) to attend the inaugural meeting of the body corporate and on behalf of and to the exclusion of the Purchaser to vote at the meeting for the amendment and/or adoption of the management and conduct rules as referred to in Section 35(2) (a) and (b) of the Sectional Title's Act No. 95 of 1986 and which management and conduct rules may be substituted, added to, amended or repealed by the Seller when submitting the application for the opening of the sectional title register of VIDA'UNICO 1 as well as all other matters pertaining to the development of the sectional title scheme as proposed.

16. DEFECTS, CLAIMS & WARRANTIES

- 16.1 The Purchaser shall within 7 (SEVEN) days after the occupation date notify the Seller in writing of all or any alleged defects in the Unit failing which the Purchaser shall be deemed to have accepted the same in good order and condition, provided that the Purchaser shall not be precluded from exercising his/her rights in terms of Section 56 as read with Section 55 of the Consumer Protection Act 68 of 2008 in so far as they may be applicable.
- 16.2 The Seller shall cause all or any reasonable repairs as notified by the Purchaser to

- be effected within 30 (thirty) days after receipt of the notice mentioned in clause 16.1 above.
- 16.3 More particularly and notwithstanding the provisions of 16.1 and 16.2 the Purchaser shall have no claim against the Seller for any minor discrepancies of whatsoever nature between the building plans and specifications relating to the Unit and the completed Unit.
- 16.4 In addition, the Purchaser shall not have any claim of any nature against the Seller for any loss, damage or injury which the Purchaser, his agents and/or invites may directly or indirectly suffer by reason of any latent or patent defects in the Unit or any part thereof being in a defective condition or state of disrepair or arising out of vis major or casus fortuitus or any other cause either wholly or partly beyond the Seller's control or arising out of any act or omission by any other Purchaser of a Unit in the Development Scheme.
- 16.5 A certificate issued by the architect to the effect that any defect has been made good shall be final and binding on both parties and shall relieve the SELLER from any further obligation in respect of such defect.
- 16.6 All undertakings hereby given to the PURCHASER are personal to the PURCHASER and cannot be alienated and disposed of by him in any way. The PURCHASER shall not be entitled for whatever reason to withhold, set off or retain any amounts owing by the PURCHASER to the SELLER nor shall the PURCHASER be entitled to withhold or abate payment of any amount due to the SELLER in terms of this Agreement by reason of any breach of the SELLER's obligations hereunder. The PURCHASER acknowledges and agrees that he shall have no claim against the SELLER in respect of defects, whether latent, patent or otherwise in the common property or the units save for defects of which the PURCHASER shall have notified the SELLER pursuant to clause 16.1.
- 16.7 For the purpose of this Clause 16, the Unit shall be deemed to include the Exclusive Use Areas.
- 16.8. The Seller warrants:
- 16.8.1 that the building contractor engaged to construct and erect the Buildings in respect of the Scheme is registered as a home builder;
- 16.8.2 that the property will be enrolled with the NHBRC;
- 16.8.3 the property will be constructed in a workmanlike manner and will be fit for habitation and will be constructed in accordance with the NHBRC technical requirements;
- 16.8.4 against incomplete and defective workmanship and construction of the Building and the Property for a period of 90 (ninety) calendar days reckoned from the date the Purchaser takes possession of the Property and hereby undertakes to repair for it's own account all incomplete and defective workmanship as quickly as is reasonably possible.

17. **BREACH**

- 17.1 Should the Purchaser fail to fulfill on due date any of the terms and conditions of this Agreement, including failure to provide the guarantee/s required in terms of this Agreement and remain in default for 7 (seven) days (unless such breach occurs after the transfer documents have been lodged in the deeds office for registration, in which case the 7 (seven) day period may, at the election of the Seller be reduced to 48 (forty eight) hours) after dispatch of a written notice requiring payment and/or delivery of the guarantee/s and/or requiring such breach to be remedied, the Seller shall be entitled, without prejudice to any other rights of the Seller in law or in terms of this agreement, either:
- 17.1.1 to cancel this Agreement in which event the Seller shall be entitled to obtain immediate repossession of the Unit and to claim forfeiture of and retain on account of damages all monies paid by the Purchaser to the Seller or to the Seller's Attorneys on account of the purchase price, costs or otherwise in terms of and pursuant to this Agreement; or
- 17.1.2 to require the Purchaser to fulfill all obligations hereunder.
- 17.2 If the Seller institutes legal proceedings against the Purchaser for payment of any amount and/or performance of any obligation due by the Purchaser in terms hereof,

the Purchaser shall pay all costs incurred by the Seller, including, but not by way of limitation, the costs of any letter of demand, all collection charges and costs and Attorney and own client charges.

- 17.3 If the Purchaser disputes the Seller's right to cancel and/or remains in occupation of the Unit after date of cancellation the Purchaser shall continue to pay interest and levies as herein provided in consideration for continuing to occupy the Unit. Notwithstanding the foregoing the above occupancy shall not be regarded as creating a tenancy either in terms of a statutory provision or at common law.

18. MORA INTEREST

In the event that transfer of the Unit is delayed by an act or omission on the part of the Purchaser, whether as a result of any failure to supply the Seller's Attorney with information required by them, delays in the signing of transfer or bond documents, delays in the payment of transfer or bond registration costs or any delay in satisfying the requirements of the financial institution granting the loan or any other default on the part of the Purchaser, then the Purchaser shall be responsible for payment to the Seller of an increased occupational rental at a rate of interest as stipulated in Clause 1.18 above on the Purchase Price, from the date on which transfer would but for such delay have otherwise been registered to the date of the actual registration of transfer. For the purpose of this clause the Seller's Attorney assessment of the date on which transfer would otherwise have been registered shall be binding upon the Purchaser unless the same is proved to be unreasonable.

19. SUSPENSIVE CONDITION IN FAVOUR OF THE SELLER

19.1 The Purchaser acknowledges that the development of the Scheme shall be subject to the response by the purchasing public to the advertising and marketing campaign launched by the Seller.

19.2 It is specifically agreed that this Agreement is subject to and conditional upon the Seller resolving to implement the Scheme. If the Seller fails to notify the Purchaser in writing by 30th April 2017, or such later date as communicated in writing to the Purchaser, of its decision not to implement the Scheme, then the Seller shall be deemed to have committed itself and this Agreement shall be binding in all respects.

19.3 If the Seller elects not to proceed with the Scheme then, and upon refund to the Purchaser of the deposit paid together with any interest earned thereon and return of guarantees, the parties reciprocally acknowledge that they shall have no further claim the one against the other arising from this Agreement or the lapse thereof due to the non-fulfilment of the suspensive condition contained in clause 19.2 above. The Seller shall, however, at any stage prior to 30th April 2017 (or such later date as communicated to the parties in writing) be entitled, not obliged, to inform the Purchaser that this condition has been fulfilled.

19.4 This Agreement shall take precedence over any marketing brochures or advertisements of the Scheme and shall be binding as between the Parties.

19.5 This Agreement is suspensive and conditional upon the fulfilment of the provisions of this clause 19, and this Agreement shall be of no force and effect upon non-fulfilment of clause 19.2 above.

20. NO WITHHOLDING PAYMENT

20.1 Notwithstanding anything herein contained should the Seller be unable to give the Purchaser transfer, possession or occupation of the Unit upon any dates referred to in this Agreement for any reason whatsoever, other than the willful default of the Seller, the Purchaser shall not have any claim for damages or any right of action whatsoever against the Seller or its agent and the Purchaser undertakes to accept transfer, possession and occupation of the Property on whatever date it is tendered to him.

20.2 The Purchaser shall not be entitled, for any reason or cause whatsoever and howsoever arising to withhold in whole or in part any amount due to the Seller in terms of this Agreement, nor shall the Purchaser be entitled to apply set-off against any such amounts owing.

21. MANAGING AGENT

21.1 The Seller shall be entitled to appoint the first managing agent as provided for in

the Rules of the Body Corporate which appointment shall be valid and binding on the Body Corporate for 1 (one) year after the first general meeting of the Body Corporate.

21.2 The Purchaser gives the Seller the irrevocably power to make this appointment.

22. JURISDICTION

The Purchaser hereby consents in terms of Section 45 of the Magistrate's Court Act No. 32 of 1944 (as amended), or any legislation passed thereof to the jurisdiction in terms of Section 28(1) of the said Act, or any legislation passed in substitution thereof, in any action instituted by the Seller arising out of this Agreement. Notwithstanding anything herein contained, the Seller shall be entitled to institute any action against the Purchaser arising out of this Agreement in any court having jurisdiction.

23. GENERAL

23.1 The terms of this Agreement form the sole contractual relationship between the parties hereto and no variation of this Agreement shall affect the terms hereof unless such variation shall be reduced to writing under the hands of the parties hereto.

23.2 No extension of time or indulgence granted by either party to the other shall be deemed in any way to affect, prejudice or derogate from the rights of such party in any respect under this Agreement, nor shall it in any way be regarded as waiver of any rights hereunder, or a novation of this Agreement.

23.3 Each of the parties hereby undertakes to sign and/or execute all such documents (and without limiting the generality of the foregoing), same shall include the execution of necessary power of attorney, transfer duty declarations and personal affidavits.

23.4 The Purchaser acknowledges that all artistic, architectural, photographic and in any way visual presentation material including but not limited to models, brochures and pamphlets, used by the Seller or its agents in the marketing and selling of the unit/s or exclusive use areas hereby purchased and sold, have been prepared and distributed as advertising material only; and that the Seller shall in no way be bound and the Purchaser shall have no claim in respect of any information stated therein or impression conveyed thereby; and that no representation is thereby made by the Seller, and that the parties shall be bound by the terms contained in this agreement only. It is further recorded that all furniture and fittings shown on the attached plans are for illustration purposes only and that the finishing schedule shall sufficiently detail the schedule of finishes in the unit or section.

24. SURETYSHIP

If the Purchaser is a company or close corporation or trust or other juristic person or other entity, the person who signs this Agreement in the name of such company or close corporation or trust or other juristic person or other entity warrants that the company or close corporation or trust or other juristic person or other entity is registered in terms of the applicable legislation and binds himself as surety and co-principal debtor with such company or close corporation or trust or other juristic person or other entity in favour of the Seller for all the obligations of such company or close corporation or trust or other juristic person or other entity in terms of this Agreement. Such person shall be personally liable as Purchaser in terms of this Agreement if such company or close corporation or trust or other juristic person or other entity legally does not exist, or for whatever reason is not bound to this Agreement or fails to comply with the provisions hereof.

25. NOTICE AND DOMICILIA

25.1 The parties hereby choose for all purposes under this agreement the following addresses:

25.1.1 The Seller at the address set forth in the SCHEDULE hereto;

25.1.2 The Purchaser at the address set forth in the SCHEDULE hereto.

25.2 Any notice to any party shall be addressed to it at its domicilium aforesaid and either sent by prepaid registered post or delivered by hand or transmitted by telefax or email. In the case of any notice:

25.2.1 sent by prepaid registered post, it shall be deemed to have been received, unless the contrary is proved, on the fourth business day after posting;

25.2.2 delivered by hand, it shall be deemed to have been received, unless the contrary is proved, on the date of delivery, provided that such date is a

business day or otherwise on the next following business day.

- 25.3 Where, in terms of this Agreement any communication is required to be in writing, the term "writing" shall include communications by telefax or e-mail. Communications by telefax or e-mail shall, unless the contrary is proved by the addressee, be deemed to have been received by the addressee 4 (four) hours after the time of transmission.

26. JOINT AND SEVERAL

In the event of there being two or more Purchaser's the liability of the Purchaser's shall be joint and several and "in solidum".

27. CO-OPERATION

Each of the parties hereby undertakes to:

- 27.1 sign and/or execute all such documents (and without limiting the generality of the foregoing, same shall include the execution of the necessary power of attorney, transfer duty declaration and personal affidavits);
- 27.2 pass and to procure the passing of all resolutions of directors or shareholders or members of any company, close corporation or trustees of any trust; to the extent that the same may lie within such party's power and may be required to give effect to the import or intent of this Agreement, or any contract concluded pursuant to the provisions of this Agreement.

28. BUILDING DESIGN/FINISHES

The SELLER shall be entitled to vary the building[s] and/or the designs, to such extent as may be reasonably necessary to:

- 28.1 meet any requirements of any competent authority.
- 28.2 meet any special features of the property.
- 28.3 meet any special impediments such as water, sewer or electrical lines either above or under ground or any rock or other soil condition.
- 28.4 give effect to any changes in materials, finishes or fittings which the SELLER considers to be appropriate or which may not be readily available at the time due to shortage in supply of such materials, finishes or fittings, without however detracting from the quality of the buildings and/or the section.
- 28.5 to obtain the approval of the sectional title development scheme and/or the opening of the sectional title register.

29. SECTIONAL PLAN

- 29.1 The PURCHASER acknowledges that the Sectional Plan has not yet been approved and that the exact boundaries of the section forming part of the unit shall be those shown on the final approved Sectional Plan. The SELLER warrants that they will be substantially in accordance with those set out in the annexures hereto. The undivided share of the common property apportioned to the section shall be in accordance with the participation quota, which is ultimately determined in terms of the Act upon approval and registration of the Sectional Plan.
- 29.2 The PURCHASER shall not be entitled to claim cancellation of this Agreement or any reduction in the purchase price by reason of any minor alteration to the number, size, location or participation quota of any section, or any increase in their number, to that shown on the plans annexed hereto. The PURCHASER undertakes to accept transfer of the unit as may be re-defined and re-numbered in the Sectional Plan approved by the relevant local authority and the Surveyor General. For purposes of clarity and good order, a minor alteration in size shall be an increase or decrease in the area of the section or unit not greater than 5% (five per centum).
- 29.3 The land surveyor shall have the sole decision upon whether a deviation referred to in 29.2 above is minor and his decision shall be binding on the parties.

30. SPECIAL PROVISIONS PRIOR TO ESTABLISHMENT OF BODY CORPORATE AND/OR TRANSFER

It is recorded that the Body Corporate shall be deemed to be established on the registration of the first transfer in terms of Section 36 of the Sectional Titles Act No 95/1986.

The PURCHASER agrees that:

- (a) immediately on becoming the registered owner of the Property the PURCHASER will automatically become a member of the body Corporate and will be and remain bound by its rules for so long as the PURCHASER is a registered owner.
- (b) should the PURCHASER sell the Property the PURCHASER will ensure that his

PURCHASER is made fully aware of the existence of the Body Corporate and the fact that such successor PURCHASER will automatically become a member of the Body Corporate.

31. TRUSTEE

- 31.1 If this Agreement is entered into by the signatory for the PURCHASER in his capacity as trustee for a company or close corporation to be formed then: the said signatory, by his signature hereto, hereby binds himself in favour of the SELLER as surety and co-principal debtor, under renunciation of the benefits of division, excussion and cession of action, for the due performance of all the obligations of the said company or close corporation in terms of or arising out of this Agreement or any cancellation hereof; and
- 31.2 without prejudice to the provisions of 31.1, in the event of such company or close corporation not being formed within 30 (thirty) days after the date of signature of this Agreement by the PURCHASER, and/or failing to ratify and make the provisions of this Agreement binding upon itself, and/or failing within 7 (seven) days to deliver to the conveyancers the originals or notarially certified copies of its certificate of incorporation, memorandum and articles of association, certificate to commence business and all necessary resolutions of shareholders and/or directors in respect of this sale, in the case of a company, or of its founding statement, any applicable association agreement (or ratification and adoption of this sale, in the case of a close corporation, then and in any such event, the said signatory shall be personally liable in terms hereof as if he had been contracted in his own personal capacity.

32. DIRECT MARKETING AND COOLING OFF PERIOD

The Purchaser, in the event of having concluded this agreement as a result of direct marketing as defined in the provisions of the Consumer Protection Act no. 68 of 2008, confirms that he/she/it has been informed of his "cooling off" rights as provided for in Section 16 read with Section 20 (2) (a) of the aforementioned Act; to rescind this transaction, without reason or penalty, within 5 (five) business days of the date specified in the aforementioned Act as read with the regulations of the aforementioned Act.

33. SPECIAL CONDITION IN FAVOUR OF THE SELLER

The Purchaser shall not be permitted without the Seller's written consent to market, advertise, sell or in any manner dispose of or part with the property or any of his/her/its rights thereto until such time as the Purchaser has taken occupation of the property and the registration of the transfer of the unit into his/her/its name has been registered in the Cape Town Deeds Office.

34. VIDA'UNICO PROPERTY OWNERS ASSOCIATION

- 34.1 It is recorded that the Seller has incorporated the Vida'Unico Property Owners Association under Section 21 of the Companies Act 1973 to administer and control all aspects relating to the common property and the building development constructed on the land so as to protect the communal interest of all owners of the building development.
- 34.2 The Purchaser and any successors-in-title shall become a member of the Vida'Unico Property Owners Association upon registration of transfer of the unit into the Purchaser's name and shall be bound by the Rules.
- 34.3 The Purchaser undertakes and warrants that it will take such steps as are necessary to familiarize itself with the Rules and any regulation(s) or resolution(s) passed by the Vida'Unico Property Owners Association from time to time and by which the Purchaser shall be bound as if incorporated herein, including the restriction against alienation of the unit in the event of levies remaining outstanding or non compliance with the regulations of the Vida'Unico Property Owners Association.

35. CONDITION IMPOSED BY THE CITY OF CAPE TOWN ELECTRICITY DEPARTMENT PURSUANT TO THE LAND USE MANAGEMENT APPLICATION FOR REZONING AND SUBDIVISION OF THE REMAINDER PORTION 16 (KONDWELA) (PORTION OF PORTION 1) OF THE FARM LANGEBERG NO. 311

The Purchaser and his/her/its successors in tile shall conform to any conservation and/or rationing programme or scheme introduced, adopted or implemented by a sphere of government or relevant regulating body by reducing his/her electricity consumption as required in terms of such programme or scheme.

36. OFFER ACCEPTANCE

Inasmuch as this Agreement, signed by the PURCHASER and delivered to the SELLER, shall constitute an offer to purchase the unit and the exclusive use rights, such offer shall not be capable of being withdrawn and shall remain open for acceptance by the SELLER signing same within 7 (seven) days after the date of signature thereof by the PURCHASER.

SIGNED AT _____ ON THIS _____ DAY OF _____

AS WITNESSES:

1. _____

2. _____

For Purchaser who warrants he/she/it is duly authorised

ACCEPTED AT _____ ON THIS _____ DAY OF _____

AS WITNESSES:

1. _____

2. _____

For Seller who warrants he/she/it is duly authorised

SIGNED AT _____ ON THIS _____ DAY OF _____

AS WITNESSES:

1. _____

2. _____

For Agent who warrants he/she/it is duly authorised