

FLAMINGO PLACE

DEED OF SALE

SECTIONAL TITLE DEVELOPMENT

SCHEDULE

The Seller: **CHISIK TRADING 96 (Pty) Ltd**
 Registration Number 2007/191264/23
 Duly represented by Adnaan Achmat

Principal Building Contractor on instructions of the Seller/ Developer:

Caracal Projects (Pty) Ltd duly represented by Rameez Noordien

1. DETAILS OF PURCHASER/S:

Name or Description: _____

ID Number / Reg Number: _____

Marital Status of Purchaser:

1.1 Unmarried: _____ 1.2 Divorced: _____

1.3 Widow/Widower: _____

1.4 Married IN community of property to:

ID No: _____

Date: _____ Place _____

1.5 Married OUT of community of property to:

ID No: _____ Joint Purchase: Yes / No

Date: _____ Place: _____

Of (address)

Physical: _____

Postal: _____

Tel (h) _____ (w) _____ (cell) _____

E-mail: _____

Employer and address: _____

Block nr. _____

2. WHO PURCHASES THE FOLLOWING:

As per SDP:

2.1 Unit No. _____ Per Sectional Plan (Hereinafter called the "**Unit**")

2.2 Parking Bay No: _____
Per Sectional Plan/SDP

2.3 Exclusive Use Area: _____ Per Sectional Plan/SDP

(together the 2.1, 2.2 and 2.3 is the Section), in the scheme known as FLAMINGO PLACE

established on

**ERF 62318 CAPE TOWN
IN THE CITY OF CAPE TOWN
DIVISION CAPE
PROVINCE OF THE WESTERN CAPE**

3. PURCHASE PRICE:

R _____ which amount is inclusive of VAT (Hereinafter called the "**Purchase Price**"), which Purchase Price is payable as follows:

- 3.1 Deposit of 10% of the Purchase Price payable within 7 (seven) days of Signature of this Agreement by the Purchaser.
- 3.2 Before an Offer to Purchase is accepted by the Seller the following conditions must be met by Purchaser:
- 3.2.1 The deposit sum must be paid within 7 (seven) days after the signature hereof by Purchaser;
 - 3.2.2 FICA documents must be delivered within 7 (seven) days after signature hereof by the Purchaser; and
 - 3.2.3 All annexures and the Offer to Purchase must be signed by the Purchaser.

Upon the above conditions being met, this Offer to Purchase will be accepted by the Seller and the Purchaser shall proceed with a bond application within 7 (seven) days of signature hereof, in respect of the purchase of the Property. The bond amount required shall be for the Purchase Price less the Deposit. If the Purchaser receives a lower offer from the bank in respect of the bond application applied for and the Purchaser accepts the granted sum the shortfall in the Purchase Price bond obtained, less the Deposit, must be paid by the Purchaser within 30 (thirty) days as requested by the conveyancers.

3.3 The balance of the Purchase in the amount of R_____. Once the mortgage bond is issued by the bank, this Agreement shall become unconditional. The Mortgage Bond shall be from a Bank or Financial institution and /or the cash in the amount of R_____ payable against registration of transfer of the Unit to the Purchaser ("**Registration**") at Cape Town free of exchange to be secured by way of a Bank or acceptable guarantee as approved by the Conveyancers being Kashiefa Toffar at Velile Tinto Cape Conveyancers, Kenilworth ("**Conveyancers**") within 30 (thirty) days of signature of this agreement.

3.4 The deposit is refundable if the loan/ bond application is not approved.

3.5 **OPTIONAL EXTRAS (CASH)** R_____

4. In the event the Purchaser takes occupation of the Unit prior to Registration (on the terms as set out in clause 6 of the Conditions of this agreement), from the date of such occupation ("**Occupation Date**") –

4.1 Monthly occupational rental will be payable by the Purchaser from the Occupation Date to date of Registration in the amount of _____ the Purchase Price, per month in advance; and

4.2 In addition to the occupational rental the Purchaser will be liable to pay all expenses relating to water and electricity consumption from date of occupation.

4.2 Estimated monthly levies payable by the Purchaser from Occupation Date R_____.

5. **SELLING AGENT:** Durr Estates Sea Point

This Schedule together with the Conditions below and all annexures constitute the deed of sale in respect of this Unit ("**the Agreement**").

CONDITIONS

1. PREAMBLE

1.1 The Seller is the owner of the property known as Erf 62318

CAPE TOWN at Lansdowne and has prepared the scheme known as Ocean Breeze under the Sectional Titles Act and hereby undertakes to erect the Building work materially in accordance with the building plans prepared by the Architect, copies of extracts from which plans constitute Annexures "A" hereto, and specifications, copies of which constitute Annexure "B" hereto, on the property described in the Schedule clause 2 above, subject to final amendment as per Local Authorities final comment.

1.2 The Seller undertakes to apply to the Local Authority for the approval of all matters in respect of the proposed development which will be carried out subject to the approval being granted.

1.3 The Seller undertakes applying in terms of the Act for the opening of a Sectional Title Register in respect of the Buildings when they are erected and ready for occupation.

1.4 The Purchaser wishes to purchase the said Section.

2. INTERPRETATION

2.1 In this Agreement, unless inconsistent with the context:

2.1.1 The words and phrases used and or defined shall have the meaning assigned to them therein:

2.1.3 **“The Common Property”** means the Property and such parts of the Building which does not form part of a Section.

2.1.4 **"The Unit"** shall mean the unit described in the Schedule clause 2 above.

2.1.5 **The “Architects”** shall mean Jacobs Parker Architects.

2.1.6 **The “Local Authority”** shall mean City of Cape Town.

2.1.7 **"The Section"** shall mean the section described in the Schedule Clause 2 above.

2.1.8 **“The Section Plan”** means the Sectional Plan as approved by the Surveyor General and registered by the Registrar of Deeds.

2.1.9 **“The effective date”** shall be the date upon which this Agreement is signed by the Seller.

2.1.10 Words importing the singular shall include the plural and vice versa and words importing one gender shall include other genders and words importing natural persons shall include juristic persons, partnerships, companies and vice versa.

2.1.11 The head notes to the paragraphs to this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate.

2.1.12 Reference to a natural person shall include a reference to a body corporate and vice versa.

2.1.13. **“Bond originator”** means Capcubed; Tel: Gameda Bardien 078 942 1518
gameda@zarfin.co.za

2.1.14 **“Transfer fees”** means costs of transfer and expenses payable to the Transfer Attorneys.

- 2.1.15 “**Letters of completions**” is defined as happy letters pertaining to practical completion (date of occupation) and final completion.
- 2.1.16 “**Occupational Certificate**” means the certificate issued by the Local Authority that the Unit is fit for occupation in terms of the conditions of Subdivision.
- 2.1.17 “**Principal Building Contractor**” on instructions of the Seller/ Developer:
Caracal Projects: Registration Number: .
- 2.1.18 “**Register means**” the Sectional Title register in respect of the Property and the Building/s to be opened in terms of the Act in the Deeds Registry.
- 2.1.19 “**Registration means**” the action or process of registering a property or of being registered in the Deeds Office.
- 2.1.20 “**Rules**” means the management and conduct rules prescribed by the Act, those imposed by the Developer and as may be amended from time to time by the Body Corporate after registration of the Scheme.
- 2.1.21 “**Site means**” erf Erf 62318 CAPE TOWN at Lansdowne , upon which the Development will take place and is referred to as site for construction purposes.
- 2.1.22 “**The Sales Agent**” means: SELLING AGENT: DURR ESTATES
- TELEPHONE NUMBER: 021 433 1570
paul@durrestates.com

2.1.23 “**The provisions**” of the preamble are specifically incorporated in this Agreement.

2.1.24 “**This Agreement**” contains the whole agreement between the parties relative to the subject matter hereof and there are no other conditions, stipulations, warranties or representations which are binding to the parties other than those recorded herein. No agreement to cancel this Agreement, whether in whole or in part nor any variation of or addition to the provisions hereof, nor any waiver by either party, of any of their rights hereunder, and in particular, without in any way limiting the generality of the foregoing of their rights in terms of this paragraph shall be of any force and effect unless reduced to writing and signed by the parties hereto.

2.1. Any condemnations of any breach of any of the provisions hereof or any other act of relaxation, indulgence or grace on the part of the Seller shall not in any way constitute as, nor be deemed, a waiver by the Seller of any rights under this agreement, nor be construed as a novation hereof, nor shall it in any way stop the Seller from exercising any rights under this agreement or in law.

3. SALE

The Seller hereby sells to the Purchaser, who hereby purchases the Section set out in clause 2 above together with the exclusive use area.

4. PURCHASE PRICE AND PAYMENT

4.1 The Purchase Price of the Section shall be the amount set out in clause 3 of the Schedule and shall be paid by the Purchaser as indicated.

4.2 Notwithstanding anything to the contrary herein contained, in as much as the Purchase Price is the VAT inclusive price determined at the current rate of 14% (fourteen percent), in the event of the rate at which VAT is charged being amended after the date of signature hereof by the Purchaser, to the effect that the amended rate will apply to this transaction, then the Purchase Price will 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.

- 4.3 The Purchase Price does not include any extras or changes to the finishes, the cost whereof is payable in cash, within 7 (seven) days after the Purchaser has chosen the said finishes and a finishing schedule will be signed by all parties to this effect.

5. **PLACE OF PAYMENT**

All payments to be made by the Purchaser to the Seller in terms of this Agreement shall be made without deduction or demand and free of exchange, to the Conveyancers, Trust Account name; Velile Tinto Cape Account number;.

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6. **ANTICIPATED OCCUPATION DATE**

- 6.1 The Purchaser shall be entitled to occupation of the Unit prior to Registration upon written notification issued by the Seller to this effect which date shall not be earlier than the issue of the Practical Completion Certificate and the Occupational Certificate (on terms acceptable to the Seller ("**Completion**")), but subject to the other provisions of this clause and this Agreement.
- 6.3 The Seller shall notify the Purchaser in writing at least 30 (thirty) days in advance if the completion/Occupation Date is going to be postponed, or be earlier, and what the new date will be.
- 6.4 Any dispute as to whether or not the Unit is ready for Occupation as aforesaid shall be referred to the Architect who, acting as an expert and not an arbitrator, shall determine such dispute, his decision in this regard being final and binding on the parties.

7. BUILDING NOT YET ERECTED- (Phase 2 of the development)

- 7.1 It is recorded that the building/s is/are presently in the course of construction, or have been constructed or may not yet have been erected. As a consequence thereof the extent of the Unit may vary, provided such variation shall not exceed 5% (five percent) of the extent referred to above. Measuring is in accordance with the SAPOA guidelines.
- 7.2 The Seller shall be entitled to vary the Plans and/or specifications for the Buildings to such extent as may, in the Sellers opinion, be reasonably necessary to:
- 7.2.1 Meet any requirement by the relevant authority;
- 7.2.2 Meet any special features of the Property;
- 7.2.3. Meet any special impediments such as water, sewer, or electrical lines either above or under ground, or any rock or soil condition; aesthetics of the Buildings which the Seller considers to be appropriate or which may not be readily available at the time due to shortage in the supply of such materials, finishes or fittings, without, however, detracting from the quality of the Buildings and/or the Unit: or
- 7.2.4. To obtain the approval of the sectional title development scheme and/or the opening of the sectional title register.
- 7.3 The Seller shall similarly be entitled to vary the numbers allocated to the Unit on the Site Development Plan, as well as the name of the development and the situation of the individual Parking bays within the general area designated for such Parking bays on the Plan. In the event of a dispute arising in connection with any of the matters referred to in this clause (7), then the matter shall be referred to the Architect for determination, mutatis mutandis on the basis referred to in 6.4.
- 7.4 The Purchaser acknowledges that, on the Occupation Date, the common property forming part of the Buildings and the Property, as well as other portions of the

Buildings may be incomplete and that occupants of the Unit may suffer inconvenience from building operations and the Purchaser further acknowledges that it shall have no claim whatsoever against the Seller by reason of any such inconvenience.

- 7.5 If it is specifically recorded that the finishes to the Unit are not necessarily the same as those stipulated in the finishes schedule, it shall be of the same standard and quality. No extras or changes to the finishes will be entertained by the Developer/ Seller once the Purchaser has chosen the finishes.
- 7.6 If the completion of the Unit is delayed as a result of a force majeure or any other cause beyond the control of the Seller, then the Seller shall be entitled to a fair extension of time for completion of the Units and the Purchaser shall not for that reason have any claim against the Seller, whether for damages or otherwise.
- 7.7. The Seller and Purchaser will communicate during the construction period. The Purchaser will notify the Seller in writing of any problems or inadequate quality in the building process before completion of the construction and the Seller will respond to the satisfaction of the Purchaser. It is further a term of this Agreement that the Purchaser will at least inspect the building and construction of the Unit 3 (three) times before Completion, and with every visit give written comment on the works to the Unit to the Seller.
- 7.8 The Purchaser will have the opportunity to inspect the Unit after practical completion, and he will then snag the Unit after which the snags will be rectified and the Purchaser will sign off that the snags has been rectified.

8. **OCCUPATIONAL RENTAL**

- 8.1 From the Occupational Date until Registration of the Unit into the name of the Purchaser, the Purchaser shall pay Occupational rent to the Seller in the amount set out as set out in clause 4 of the Schedule above, which Occupational rent shall be paid monthly in advance from the Occupation Date to Registration aforesaid and pro rata in respect of any portion of a month.

8.2 It is recorded that the Occupational rent has been determined on the basis of the parties understanding that VAT is not payable in respect thereof. Accordingly, if it is found to the contrary, VAT shall be added to each payment thereof and paid to the Seller by the Purchaser at the rate then applicable.

9. **LEVY**

9.1 From Registration or Occupation Date, whichever the earlier, the following provisions shall apply:

9.1.1. The Purchaser shall make payment to the Body Corporate from time to time of an amount (plus VAT if applicable) calculated by the Body Corporate as the Purchaser's contribution to all the expenses incurred in the administration of the Building and the Property as determined in accordance with the provision of the Sectional Title Act.

9.1.2 The monthly levy payable by the Purchaser in terms hereof shall be payable monthly in advance from the Transfer Date.

10. **SPECIAL PROVISIONS PRIOR TO ESTABLISHMENT OF THE BODY CORPORATE AND/OR TRANSFER**

Pending the establishment of a Body Corporate as envisaged in the Act and transfer of the Unit, the following shall apply:

10.1 **THE PURCHASER**

10.1.1 Shall not be entitled to make any structural alterations or additions to the Section.

- 10.1.2 Shall be obliged to maintain the Section in a fit and proper condition and properly painted and shall also maintain the geyser located in the Section.
 - 10.1.3 Shall not be entitled to divide the Section for the purposes of selling, donating or in any other manner alienating or disposing of the Purchaser's rights of occupancy.
 - 10.1.4 Shall not in any manner alienate its rights to the Unit, unless he has furnished guarantees by a third party to the Seller for the full Purchase Price.
 - 10.1.5 Shall not use the Section or the common property in such manner as to cause any damage to the other sections in the Buildings and/or on the Property.
 - 10.1.6 Shall be entitled to use the Section only as a dwelling for residential purposes only.
 - 10.1.7 May use and enjoy the common property but shall do so in such a manner so as not to interfere with the use and enjoyment thereof by other section holders or other persons lawfully upon the Property.
- 10.2 Notwithstanding anything to the contrary contained in this Agreement, the risk in the Unit shall pass to the Purchaser upon Occupation Date.

11. WARRANTY

In the event of there being any defects in the Section not covered by the NHBC Standard Home Builders Warranty and in the event of the Purchaser notifying the Seller thereof in writing within 30 (thirty) days of the Occupation Date, then the Seller shall remedy such defects at its own expense within a reasonable time. Such

warranties are valid for a period of only 6 (six) months from Occupation Date/completion. In the event of the Purchaser failing to notify the Seller timeously of any defects as herein before provided, the Purchaser, shall have no further claim against the Seller in this regard. Furthermore, notwithstanding anything previously provided, the Seller shall under no circumstances be responsible for damage and/or loss caused by wear and tear, misuse, neglect, negligence, abuse or accidental damages caused by the Purchaser.

- 11.1 The Unit is purchased subject to all conditions and servitude's, whether imposed by the local authority in terms of the sale of the Property to the Seller's predecessor in title, contained in the title deeds, the Annexures relating to the Scheme, the Sectional Plans and the rules of the development scheme, and the Purchaser acknowledges having made itself fully acquainted with the Section, its nature, situation and extent, the Plan, the Specifications, the said Rules of the development scheme and all other relevant documents.
- 11.3 The Seller acknowledges that a Standard Home Builders Warranty in accordance with legislation and the rules and practice of the National Home Builders Registration Council (NHBR) shall apply to the improvements of the property.
- 11.4 The Purchaser will be furnished with the Electrical Compliance Certificate per the Occupational Health and Safety Act 1993 and copies of the occupation certificates. He will also be furnished with a Plumbing Certificate.

12. **TRANSFER**

- 12.1 Notwithstanding anything to the contrary herein, Transfer shall not be passed to the Purchaser until such time as the total Purchase Price and all other amounts for which the Purchaser may be liable in terms thereof to the date of Transfer have been paid and/or payment thereof has been secured as herein provided.

12.2 The parties agree that the Transfer of the Unit shall be effected by
Kashiefa Toffar at VTC Conveyancers, Kenilworth

12.3 It is recorded that the Seller will be unable to effect Transfer of the Property into the name of the Purchaser until a Sectional Title register has been opened and all suspensive conditions have been fulfilled and further that it is the intention to effect transfer as soon as possible thereafter.

13..1 **TRANSFER AND BOND REGISTRATION COSTS**

The Transfer **Fee and Bond Costs is payable by the Seller**. Should the Agreement be cancelled due to the Purchasers breach, wasted costs shall be payable by the Purchaser. Any costs relating to the registration of the mortgage bond, including bank charges, will be borne by the Purchaser. The Purchaser instructs and appoints Kashiefa Toffar of VTC Attorneys, to register the bond over this Unit.

13.2 **SCHEME EXTENSION**

It is recorded that the Seller reserves the right to extend the scheme in phases in terms of Section 25 of the Sectional Titles Act. This means that the seller may build on the development at some time in the future. The purchaser understands and agrees that he might have to endure inconvenience of on-going construction activities on the site and accept that any amenities serving the whole development or improvements of the common property may be constructed within the final phase of the development

14. **BREACH**

14.1 In the event of any payments in respect of the Purchase Price, Occupational interest or other charges or payments for which the Purchaser is liable hereunder, or any obligation imposed on the Purchaser hereunder, remaining unpaid or unfulfilled, for a period of 7 (seven) days after notice in writing has been given by or on behalf of the Seller, the Seller shall, at its election and without prejudice to any other rights which it may have in terms hereof or at law, have the right, either to enforce this Agreement or alternatively to declare the sale cancelled.

14.2 The Purchaser shall comply with the Banks minimum conditions in signing Necessary Letters of Completion upon written request by the sellers Conveyancers.

14.3 In the event of the Seller cancelling the sale as aforesaid, any amount or amounts paid to the Seller or the Conveyancers (including any amount paid in trust) shall be retained in VTC's Trust account pending the Seller proving any liquidated damages. In the event of such damages being proven such amount shall be forfeited to and retained by the Seller. Alternatively if the Seller so elects, it may recover any damages incurred as a result of such cancellation including any losses, interest and expenses on a resale (whether by public auction or private treaty), to a maximum of R10 000.00 (ten thousand rand), in which case the amount or amounts paid to the Seller or the Conveyancers as aforesaid (including any amount paid in trust) may be retained by the Seller by way of set off or partial set off against the damages proved by the Seller.

15. **ARBITRATION CLAUSE**

If any dispute or difference shall arise between the Owner(s) or the Bank on it's behalf, and the Contractor, during the progress and before completion of the building operations or after the termination of the employment of the Contractor under this contract, abandonment or breach of the contract, as to the construction of the contract, or as to any other matter or this arising there under, or as to the withholding by the Bank of any draw to which the Contractor claim to be entitled, then an architect, civil engineer, quantity surveyor or any other professional person involved in the building industry appointed by the Bank ("the Arbitrator") shall determine such dispute or difference by written decision given to the Contractor.

16. **JURISDICTION**

16.1 For the purpose of all or any legal proceedings herein the parties hereby consent to the jurisdiction of the Magistrates Court under Section 18 of the Magistrates Court Act of 1944 as amended. Notwithstanding the aforesaid, the Seller shall have the right at the Seller's sole option and discretion to institute proceedings in any other competent Court which might otherwise have jurisdiction.

- 16.2 The Purchaser agrees that, in the event of the Seller instructing its attorneys and/or taking legal proceedings against the Purchaser pursuant to a failure by the Purchaser to fulfil any of its obligations in terms hereof, then the Purchaser shall pay legal costs plus VAT incurred by the Seller in connection therewith as between attorney and own client, including collection commissions at the rate as agreed between the Seller and its attorney, notwithstanding that formal proceedings may not have been instituted.
- 16.3 The Parties choose the addresses on Page 1 (one) of this Agreement as their respective domicilium citandi et executandis for the purposes of any legal proceedings, and legal notices, summonses and warrants.

17. JOINT AND SEVERAL LIABILITY

Should this Agreement be signed by more than 1 (one) person as Purchaser, the obligations of all the said signatories shall be joint and several.

18. PURCHASE ON BEHALF OF THIRD PARTY OR NOMINEE

If this Agreement is entered into by the signatory with a proviso to nominate a third party or as purchaser on behalf of a company, close corporation, trust or other person then:

- 18.1 the said signatory, by his signature hereto warrants his authority to do so and 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, close corporation, trust or other person or nominee in terms of or arising out of this Agreement or any cancellation hereof: and shall he substituted as Purchaser at the option of the Seller.

18.2 Any nomination referred to above must be effected and accepted on the same day of the signing of this Agreement with the proviso that any legal entity so nominated must have been registered or created prior to such nomination.

19. PURCHASE ON BEHALF OF COMPANY / CLOSE CORPORATION TO BE FORMED

In the event of the signatory having purchased in the capacity as a Trustee for a Company or Close Corporation in the process of formation or to be formed.

19.1 The signatory, by his signature hereof, binds himself as Surety and Co-principal debtor in favour of the Seller for all the obligations of the person to whom transfer is to be passed, waiving the benefits of division and excussion, and cession of action and should the sale to such Company or Close Corporation be cancelled or should the sale fail to be ratified within 10 (ten) days after registration of the Company or Close Corporation (where applicable) or lapse for any reason, the signatory shall be substituted as Purchaser at the option of the Seller.

19.2 The registration of the Company or Close Corporation (where applicable) shall be effected within 60 (sixty) days of signature hereof failing which the signatory shall be substituted as Purchaser herein.

20. CONDITIONS PRECEDENT

This Agreement is subject to the suspensive conditions that:-

20.1 The Purchaser raises and receives a final approval for a loan from a financial institution, upon its usual terms and conditions, in the amount referred to above, within 30 (thirty) days after the date of signature of this Agreement by the Seller.

20.1.1 The Purchaser hereby undertakes to do all things and sign all such documents as may be necessary and/or requisite in order to apply for and procure the grant of the said loan from the financial institution and to furnish written proof to

the Seller of the granting or refusal thereof and his acceptance thereof.

20.1.2 The said period mentioned in 20.1 may at the option of the Seller be automatically extended by the Seller for a further period of up to 40 (forty) days and no notification by the Seller to the Purchaser will be required.

20.1.3 This suspensive condition shall be deemed to have been fulfilled as soon as the Purchaser or its agent has received confirmation that the loan in question has been approved by the financial institution irrespective of any loan agreement between the Purchaser and the institution and regardless of any conditions imposed by the institution in granting such loan.

20.1.4 In the event of the said loan not being granted within the prescribed period or the extension thereof, granted as set out in 20.1.2, then the Seller shall be entitled to require the Purchaser to provide written proof of the loan not being approved, the waiver of this condition, within 7 (seven) days of delivery of written notice to this effect addressed to the Purchaser. Should the Purchaser fail to provide such proof of waiver timeously, this sale shall be null and void and be of no force or effect.

20.1.5 The Parties hereby appoint Gameda at Capcubed as the bond originator in respect of the loan referred to in this clause 20.

20.2 This sale is also subject to any changes or alterations in the Site Development Plan and or subdivision conditions imposed by any authority on the development, and the Developer is entitled to implement any such changes on the development and/or building plans and/or layout configuration.

21. **MORA INTEREST**

21.1 In the event of there being any delay in connection with the registration of transfer for which the Purchaser is responsible, the Purchaser undertakes, in lieu of any payment due in terms of clause 8 for the relevant period, to pay interest on the

Purchase Price at the rate of 3% (three percent) above the prime lending rate of Absa Bank on unsecured loans, calculated from the date when the Purchaser is notified in writing by the Seller, the Conveyancers or the Selling Agent, as being in mora, to the date on which the Purchaser has ceased to be in mora.

- 21.2 The parties acknowledge and agree that the meaning and consequences of this agreement has been explained to them and they fully understand same.

22. AGENTS COMMISSION

The Seller undertakes to pay agent's commission to the relevant Agent in terms of the commission agreement with the Agent who was the effective cause of this sale.

23. RESALE OF UNIT

- 23.1 The Purchaser shall not be entitled to sell and/ or transfer the Property and/or cede any rights in respect thereof before date of Registration of transfer into the name of the Purchaser.
- 23.2 Prior to the date of Registration the Purchaser shall not appoint or engage any estate agent or other person to market, advertise and/or sell the property, other than the agent appointed by the Seller to market the development.

24. BODY CORPORATE AND THE MASTERS PROPERTY OWNERS ASSOCIATION (MPOA)

- 24.1 The Purchaser acknowledges that upon Transfer of the Unit he or she will automatically become a member of the Body Corporate and the Masters Property Owners Association (MPOA), and as such will be bound by the authority of the BC, MPOA and its Trustees, and by the provisions of the Constitution, Management Rules, including the payment of levies determined in terms of the provisions of the said Constitution. The Purchaser also had insight in the Conduct Rules and

Management Rules of the Scheme and will be provided with a copy of said rules in electronic format by the Estate Agents.

- 24.2 In view of the need to amend the Constitution, Rules, and Building Guidelines from time to time before finalisation of the development, the Developer hereby irrevocably grants a power of attorney, appointing the Seller as his or her agent, to exclusion of him/herself, to exercise the Purchaser's voting rights as a member at general meetings of the Flamingo Place Corporate for the purpose of amending such documents from time to time during the development period.

SIGNED by the Purchaser at _____ on this ___ day of _____ 2016.

AS WITNESSES

1. _____

2. _____

PURCHASER/S

ACCEPTED by the Seller at _____ on this ___ day of _____ 2016.

AS WITNESSES

1. _____

2. _____

SELLER (DULY AUTHORISED)

INSTRUCTION TO INVEST TRUST MONEYS

(In respect of a conveyancing transaction)

Section 78(2A) of the Attorneys Act, 1979 (Act No 53 of 1979)

TRANSFER FROM:

**CHISIK TRADING 96 (Pty) Ltd
Registration Number 2007/191264/23**

TO (name of Purchaser):

OF (Property Description): _____

I/We, the undersigned, (name of Purchaser)

Being the Transferee/s in the abovementioned transaction, hereby confirm my/our instructions to Christo Marais Attorneys to invest with a Financial Institution nominated by Christo Marais Attorneys by me/us on account of the purchase price, on the basis that:

1. The amount is invested in a trust savings account or other interest-bearing account;
2. The account contains a reference to Section 78(2A) of the Attorneys Act 1979 (Act No 53 of 1979);
3. the interest which accrues on such investment is to be for the company/close corporation/my benefit and is to be paid to me/us/it, after deducting your professional fee and costs for administering the investment, as soon as possible after the date of registration of the above- mentioned transaction;
4. the capital amount invested is to be paid in accordance with the transferor's instructions on the date of registration of transfer.
5. I am aware of the fact that while the funds are so invested with the said bank, the Funds are not protected against a possible liquidation of the said bank.

PURCHASER/S
