



**AGREEMENT OF SALE**

Between

ATEC SYSTEMS AND TECHNOLOGIES (PTY) LTD  
REGISTRATION NUMBER 2005/013296/07

("the SELLER")

and

("the PURCHASER")

## INDEX

CONSUMER PROTECTION NOTICE.....	3
THE SCHEDULE.....	4 - 6
1 INTRODUCTION .....	7
2 DEFINITIONS.....	7
3 INTERPRETATION .....	10
4 CONDITIONS PRECEDENT .....	11
5 SALE, PURCHASE PRICE AND PAYMENT .....	11
6 TRANSFER.....	12
7 OCCUPATION / POSSESSION.....	12
8 OWNERS' ASSOCIATION AND ARCHITECTURAL GUIDELINES .....	13
9 UNDERTAKING BY THE SELLER AND OBLIGATION TO COMPLETE THE DEVELOPMENT....	14
10 INTEREST ON OVERDUE AMOUNTS AND DELAYS .....	15
11 SOLE CONTRACTUAL RELATIONSHIP .....	15
12 BUILDING CLAUSE AND PENALTY .....	16
13 INDULGENCES .....	16
14 CO-OPERATION / SIGNATURE OF DOCUMENTS .....	16
15 COSTS.....	17
16 JOINT AND SEVERAL LIABILITY .....	17
17 COMPANY TO BE FORMED.....	17
18 ESTATE AGENT .....	18
19 DOMICILIUM / NOTICES.....	18
20 DEFAULT .....	19
21 OFFER.....	19
22 SPECIAL PROVISION REGARDING ON-SALE OF PROPERTY .....	20

**CONSUMER PROTECTION ACT NOTICE**

- A In compliance with the Consumer Protection Act 68 of 2008, the terms of this Agreement that purport to limit the Seller’s risk or liability, constitute an assumption of risk or liability on the part of the Purchaser, obligate the Purchaser to indemnify the Seller or any other party, or purport to be an acknowledgment of fact by the Purchaser, have been printed in bold in order to ensure that the Purchaser is aware of the contents thereof.
- B It is further recommended that:
- B1 the Purchaser carefully reads this Agreement (and its Annexures) and consults a suitably qualified person to assist the Purchaser in the interpretation and conclusion of this Agreement; and
- B2 the Purchaser advises the Seller in writing of any information furnished to the Purchaser in a manner or form which the Purchaser deems not to be plain and understandable language.
- C It is specifically recorded that the Purchaser has been given a reasonable opportunity to inspect the Property and is satisfied that save as recorded in this Agreement, the Property is suitable for the purpose for which it is being purchased and that the Purchaser has acquitted himself with the nature, condition, extent and locality of the Property, any conditions in respect thereof and the Constitution of the King’s View Estate Home Owners’ Association.

**I DECLARE HEREWITH THAT I HAVE READ THE IMPORTANT NOTICES SET OUT ABOVE**

Signed at \_\_\_\_\_ on \_\_\_\_\_

\_\_\_\_\_  
PURCHASER

**THE SCHEDULE**

**A. SELLER'S PARTICULARS**

**A1. THE SELLER**

Full Name:	ATEC SYSTEMS AND TECHNOLOGIES (PTY) LTD, Registration Number 2005/013296/07
Address:	Unit 3K, Arun Place, Sir Lowry's Pass Road, Somerset West, 7130
Fax:	+27 (0)21 850-0357
Email:	<a href="mailto:johan@arun.co.za">johan@arun.co.za</a>

**A2. THE PURCHASER**

Full Names:		
Identity Number/Registration Number:		
Marital Status:		
Physical Address:		
Postal Address:		
Phone:		
Fax:		
Mobile:		
Email Address:		
Contact Details for Company or Trust:	Name:	Tel:
		Email:
		Fax:

**B. THE PROPERTY**

IT IS RECORDED THAT THE PROPERTY HEREBY SOLD IN THE DEVELOPMENT KNOWN AS KING’S VIEW ESTATE IS A PORTION OF A CONSOLIDATION OF PORTION 2 AND PORTION 3 OF THE FARM 372 SITUATED IN THE MUNICIPALITY AND DIVISION STELLENBOSCH, PROVINCE OF THE WESTERN CAPE, AS MORE FULLY INDICATED ON THE LAYOUT PLAN ATTACHED HERETO AS ANNEXURE “1” BEING:

Erf No.:	STELLENBOSCH, IN THE MUNICIPALITY AND DIVISION OF STELLENBOSCH, PROVINCE OF THE WESTERN CAPE
Extent (m <sup>2</sup> ):	SQUARE METRES

**C. PURCHASE PRICE**

Purchase Price (Inclusive of VAT):	R ( )
------------------------------------	-------

**D. DEPOSIT**

Deposit (on signature):	R
Amount In Words:	

**E. THE ARCHITECT**

The Development Architect is: TV3 Architects of La Gratitude Office Building, 97 Dorp Street, Stellenbosch

**F. MORTGAGE BOND**

Bond Amount Required to purchase the Property	(Insert amount or if no mortgage bond required insert “Not Applicable”)
---	---

**G. SELLING AGENT**

Name:	
Phone:	(021)

Fax:	(021)
Name:	
Cell:	
Email Address:	
REFERAL AGENT: Company Name:	
Agent:	
Cell:	
Email Address:	

#### H. CONVEYANCING ATTORNEYS

Name:	Roelof Feenstra Inc.
Address:	6 Dorp Street, Stellenbosch, 7600
Phone and Email:	(021) 883-8012; conveyancing@feenstrainc.co.za
Bank details:	ROELOF FEENSTRA INC. TRUST ACCOUNT, Standard Bank, Account number: 270204407, Stellenbosch, ACB Code 050 610  Ref no: purchaser name

#### I. ESTIMATED TRANSFER DATE

The estimated Transfer Date is: \_\_\_\_\_.

## STANDARD TERMS AND CONDITIONS

### 1 INTRODUCTION

- 1.1 The Seller has purchased Portion 2 and Portion 3 of the Farm No 372 Stellenbosch, on which portions of land the Seller intends to realise the Development (as defined below).
- 1.2 The Seller has obtained the necessary Development Rights from the relevant authorities which are required to lawfully implement the Development.
- 1.3 The Purchaser wishes to purchase the Property in the Development, subject to the terms and conditions of this Agreement.

### 2 DEFINITIONS

Unless inconsistent with the context, in this Agreement, the following words and phrases shall have the meanings set out hereunder.

- 2.1 **Act:** The Deeds Registries Act 47 of 1937, as amended and includes the regulations promulgated thereunder.
- 2.2 **Agent:** The Agent referred to in paragraph of G of the Schedule.
- 2.3 **Agreement:** This Agreement of Sale and Annexures "1" and "2" specifically attached hereto including the documents mentioned and referred to in Annexure "2".
- 2.4 **Architect:** The Architect referred to in paragraph E of the Schedule, and which architect shall be appointed as the architect tasked with the administration and application of the Architectural Guidelines.
- 2.5 **Architectural Guidelines:** A document prepared by the Architect which sets out guidelines and requirements for the design and materials to be used in constructing buildings on erven within the Development, in order to promote the aesthetic integrity, harmony and character of the Development, to conserve the environment and/or to secure compliance with applicable by-laws and regulations, which document is referred to in Annexure "2".

- 2.6 **Business Day:** Any day other than a Saturday, Sunday or statutory holiday in the Republic of South Africa.
- 2.7 **Common Areas:** The common areas comprising of the portions of the Development not forming part of any private erf, and including the internal roads and public/private open spaces within the Development.
- 2.8 **Conveyancing Attorneys:** the conveyancing attorneys mentioned in paragraph H of the Schedule.
- 2.9 **CPA:** The Consumer Protection Act 62 of 2008, as amended.
- 2.10 **Development:** The secure residential development on the Land to be known as King's View Estate, comprising of 49 free hold, single title residential erven, common areas, security gate and security fencing as shown on Annexure "1".
- 2.11 **Development Rights:** All those permissions, authorisations, consents, approvals, licenses, records of decisions, certificates and permits as may be required to be issued by a relevant authority, that are necessary to allow the use of the Land in such a way as to substantially and lawfully implement the Development thereon, including (but without limitation), land use and rezoning approvals, environmental authorisations, heritage authorisations, confirmation of bulk service infrastructure availability, bulk service installation authorisations and consolidation and/or sub-division permissions that may be required in terms of SPLUMA, LUPA and SMUP.
- 2.12 **Direct Marketing:** 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, in the ordinary course of business, the Property to the person.
- 2.13 **Estimated Transfer Date:** the date mentioned in paragraph I of the Schedule.
- 2.14 **OA:** The King's View Estate Owners' Association to be duly registered in terms of section 29 of SMUP.
- 2.15 **Land:** Portion 2 and Portion 3 of the Farm 372 in the Municipality and Division of Stellenbosch, Province of the Western Cape.



- 2.16 **Land Surveyors:** Friedlaender, Burger and Volkmann of 39 Herte Street, Stellenbosch, 7600, or such other firm of land surveyors appointed to act as such from time to time by the Seller and **Land Surveyor** means any partner of the Land Surveyor (whose appointment it shall not be necessary to prove).
- 2.17 **Levy:** The contribution by an owner of a private erf in the Development to the fund established by the OA to be utilised, *inter alia*, for the maintenance and upkeep of the Common Areas and to provide communal services (including security) to the members of the OA and the Development as a whole.
- 2.18 **LUPA:** The Western Cape Land Use Planning Act No 3 of 2014.
- 2.19 **Occupation Date:** Unless otherwise agreed, the Transfer Date, on which date the Purchaser will receive vacant occupation and possession of the Property.
- 2.20 **Parties:** The Seller and the Purchaser and **Party** mean either of them.
- 2.21 **Prime Rate:** The publicly quoted basic rate of interest (percent, per annum, compounded monthly in arrears and calculated on the basis of a 365 day year, irrespective of whether or not the year is a leap year) from time to time published by ABSA Bank Limited as being its prime rate, as certified by any manager of such bank, whose authority, appointment and designation need not be proved.
- 2.22 **Property:** The subject matter of this sale as defined in paragraph B of the Schedule.
- 2.23 **Purchase Price:** The price of the Property recorded in paragraph C of the Schedule inclusive of VAT.
- 2.24 **Purchaser:** The Party recorded as such in paragraph A2 of the Schedule.
- 2.25 **Seller:** The Party recorded as such in paragraph A1 of the Schedule.
- 2.26 **Signature Date:** The date of signature of the last Party signing this Agreement.
- 2.27 **SP:** Subdivision Plan, being a plan or set of plans illustrating the detailed aspects of the Development, including the layout and positioning of the relevant erven, to be submitted to the relevant authorities as part of the documentation required to secure the Development Rights and will be based on the layout plan attached as Annexure "1".

- 2.28 **SMUP:** Stellenbosch Municipal Land Use Planning By Law as published in the Provincial Gazette Extraordinary No 7512 dated 20<sup>th</sup> October 2015 in terms of SPLUMA and LUPA.
- 2.29 **SPLUMA:** Spatial Planning and Land Use Management Act No 16 of 2013.
- 2.30 **Transfer Date:** The date on which registration of transfer of the Property is affected into the name of the Purchaser, and which estimated date is mentioned in paragraph I of the Schedule.
- 2.31 **VAT:** Value-Added Tax payable in terms of the Value-Added Tax Act 89 of 1991.

### 3 INTERPRETATION

- 3.1 The clause headings are for convenience and shall be disregarded in construing this Agreement.
- 3.2 Unless the context clearly indicates a contrary intention:
- 3.2.1 Words and expressions defined in the Act shall have the meanings therein defined and shall apply to the Property whether prior or subsequent to opening of the Township Register in respect of the Development;
- 3.2.2 Words importing:
- 3.2.2.1 The singular shall include the plural and vice versa;
- 3.2.2.2 A reference to any one gender shall include the other genders; and
- 3.2.2.3 A reference to natural person includes legal persons and vice versa;
- 3.2.3 Words and expressions defined in any sub-clause shall, for the purposes of the clause of which that sub-clause forms part and in subsequent clauses, bear the meaning assigned to such words and expressions in that sub-clause;
- 3.2.4 Words and expressions defined in this Agreement, shall bear the same meaning in schedules or annexures to this Agreement save where they conflict with words and expressions defined in such schedules or annexures, in which event the latter shall prevail;
- 3.2.5 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 fall 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;

3.2.6 The annexures of this Agreement are deemed to be incorporated in and form part of this Agreement.

#### 4 **CONDITION PRECEDENT**

4.1 This Agreement is subject to the following suspensive condition namely:

4.1.1 The Purchaser is offered mortgage finance (if applicable) in principle from a financial institution on its standard terms and conditions, to be secured by a mortgage bond registered over the Property, within a period of **45 (forty-five)** days of the Signature Date, or such extended period as per the Seller's unfettered discretion, for the amount specified in paragraph F of the Schedule.

4.1.2 The Purchaser shall use its best efforts and endeavours to procure the fulfilment of this condition and shall apply for such loan finance immediately after the Signature Date. Should no amount be specified in paragraph F of the Schedule, or if paragraph F is deleted or struck out, then clause 4.1.1 is not applicable and will be regarded as *pro non scripto*.

4.2 In the event of the aforesaid condition is not timeously fulfilled or waived, then this Agreement shall fail to come into existence, lapse and be of no further force and/or effect. In such event, the *status quo ante* will be restored as far as possible, and no Party will have any claim against the other in terms of this Agreement or arising from the failure of the condition, except where a Party deliberately frustrates the fulfilment of the condition. Specifically, the Conveyancing Attorneys will cause the repayment of all amounts paid by the Purchaser in terms of this Agreement to be repaid with the accrued interest to the Purchaser, and the Parties will, except for the aforesaid, have no further claims against each other.

#### 5 **SALE, PURCHASE PRICE AND PAYMENT**

5.1 The Seller sells to the Purchaser, who purchases the Property from the Seller upon the terms and conditions herein.

5.2 The Purchase Price of the Property is the amount recorded in the Schedule, which is payable as follows:-

5.2.1 A deposit equivalent to 10% of the Purchase Price, ie. an amount of R() shall be payable by the Purchaser to the Conveyancing Attorneys in trust within **7 (seven)** of signing of this Agreement by the Purchaser. (For the sake of clarity the first day shall be excluded and the last day included in calculating the aforesaid period.)

5.2.2 The balance of the Purchase Price shall be payable by the Purchaser to the Seller on the Transfer Date. The balance Purchase Price shall be secured by a bank guarantee on such conditions to the reasonable satisfaction of the Seller, which guarantee the Purchaser shall furnish to the Conveyancing Attorneys on or before the 31<sup>st</sup> January 2020.

5.2.3 The amount paid by the Purchaser in terms of clauses 5.2.1 and 5.2.4 shall be invested by the Conveyancing Attorneys in a separate interest bearing trust account in terms of Section 86(4) of the Legal Practice Act No 28 of 2014, interest to accrue for the benefit of the Purchaser until the Transfer Date.

5.2.4 The Purchaser may in lieu of the furnishing of a bank guarantee, pay the balance Purchase Price to the Conveyancing Attorneys in trust on or before the 31<sup>st</sup> January 2020. Any such amount paid by the Purchaser to the Conveyancing Attorneys shall, pending the Transfer Date, be invested by the Conveyancing Attorneys on behalf of the Purchaser in accordance with the provisions of Clause 5.2.3 above.

## 6 **TRANSFER**

Transfer of the Property shall be registered by the Conveyancing Attorneys as soon as is reasonably possible after fulfilment of the suspensive condition.

## 7 **OCCUPATION / POSSESSION**

7.1 On the Occupation Date, the Seller shall give to the Purchaser vacant occupation and possession of the Property, upon which event the risk of profit and loss in respect of the Property will pass to the Purchaser, and the liability for the payment of the OA levies and rates and taxes in respect of the Property will pass to the Purchaser.

7.2 The Purchaser acknowledges that, although it is the intention of the Seller to complete the Development as soon as reasonably possible, the Development may be incomplete on the Transfer Date, and that the Purchaser may suffer inconvenience from noise, dust and other nuisance factors due to or arising from the completion of the Development. The Purchaser shall not be entitled by reason of any of the foregoing to cancel, rescind or otherwise withdraw from this Agreement, to claim a reduction in the Purchase Price, nor request a delay in occupation or transfer.

## 8 OWNERS' ASSOCIATION AND ARCHITECTURAL GUIDELINES

It is recorded that –

8.1 An Owners' Association (OA) is to be established in terms of section 29 of SMUP for the Development and that the Constitution of the OA must be approved by the Municipality of Stellenbosch. The functions of the OA will be mainly to manage and maintain the Common Areas and security aspects of the Development for the benefit of all its members. The Purchaser and its successors in title will become a member of the King's View Estate Owners' Association, and will be bound to its Constitution, referred to in Annexure "2". It is confirmed that the Constitution which is available at the offices of the Conveyancing Attorneys, has been delivered to the Purchaser and the Purchaser acknowledges that it is familiar with its contents.

8.2 The Purchaser acknowledges that upon taking transfer of the Property it will become a member of the OA upon its registration and will be obliged to comply with all the obligations imposed upon members of the OA in terms of its Constitution, including the obligation to pay periodic levies to the OA as determined by the OA from time to time.

8.3 The Purchaser acknowledges that it shall be obliged to comply with the Architectural Guidelines approved by the Stellenbosch Municipality for King's View Estate which promote *inter alia*, aesthetic integrity and environmental conservation. These guidelines will be administered and enforced by the OA and the Architect. It is confirmed that the Architectural Guidelines referred to in Annexure "2" are available at the offices of the Conveyancing Attorneys and has been delivered to the Purchaser and the Purchaser acknowledges that it is familiar with its contents.

8.4 The Purchaser furthermore undertakes prior to the Transfer Date to sign any documents that may be reasonably required or prescribed by the OA and/or the Seller in order to become a member of the OA.

8.5 The Purchaser acknowledges that he will not be entitled to sell, alienate or give transfer of the Property unless the prior written consent of the OA has been obtained, which consent the OA will not issue unless the Purchaser has paid all outstanding levies and other amounts of whatever nature owing to the OA, or otherwise remains in breach of the OA Constitution. The Seller will be entitled to incorporate an appropriate condition to the aforesaid effect in the deed of transfer in terms whereof the Property is transferred to the Purchaser.

## 9 UNDERTAKING BY THE SELLER AND OBLIGATION TO COMPLETE THE DEVELOPMENT

9.1 The Seller undertakes to take reasonable steps necessary to procure the completion of the Development as soon as possible.

### 9.2 The Purchaser acknowledges that:

9.2.1 The Architect's layout plan (**Annexure "1"**) annexed hereto is a marketing drawing;

9.2.2 Notwithstanding any provisions to the contrary in this Agreement, the Seller shall be entitled to:

9.2.2.1 vary the layout of the SP should the Architect consider the variation reasonably necessary for technical or aesthetic reasons, or if such changes are required or imposed by a competent authority.

9.2.2.2 change the area or lay-out of the Property should the Architect consider the change reasonably necessary for technical or aesthetic reasons, or if such changes are required or imposed by a competent authority.

provided the Purchaser is not unreasonably prejudiced by any amendments to the layout of the SP or the Property in the sole discretion of the architect, the Purchaser shall be obliged to accept the changes referred to in clause 9.2.2 and shall have no claim of whatsoever nature against the Seller or the Architect as a result thereof.

9.3 It is recorded that should the extent of the Property vary on actual survey by 5% (five per centum) or more of the extent recorded in this Agreement, then the Purchase Price in terms of this Agreement shall upon written consent of the Purchaser and Seller be adjusted proportionally. (By way of example if the actual extent of the Property as indicated by the cadastral boundaries of the Property as per the relevant S.G. approved General Plan for the Development is 6% (six percent) larger than the extent recorded in this Agreement, then the Purchase Price will be increased by 6% (six percent)). In the event that the Parties fail to reach agreement on the adjustment of the Purchase Price the Purchaser may cancel or withdraw from this Agreement. For purposes of clarity, should the extent of the Property vary on actual survey by less than 5% (five per centum) of the extent recorded in this Agreement, the Purchaser will have no claim against the Seller for a reduction in Purchase Price, and nor shall the Seller have a claim against the Purchaser for any excess.

## **10 INTEREST ON OVERDUE AMOUNTS AND DELAYS**

10.1 All monies payable by the Purchaser in terms of the Agreement but which remain unpaid on the due date shall bear interest at the Prime Rate plus 3% (three percent) from the due date to the date of actual receipt by the Conveyancing Attorneys (both dates inclusive).

10.2 In the event of a delay in transfer attributable (directly or indirectly) to the Purchaser, the Purchaser shall be liable to the Seller for interest, at the rate referred to in clause 10.1 above on the Purchase Price reckoned from the date which the Conveyancing Attorneys certify transfer would in their opinion have been effected had it not been for such delay, until the actual date of transfer. The certificate of the Conveyancing Attorneys shall be final and binding on the Parties.

## **11 SOLE CONTRACTUAL RELATIONSHIP**

11.1 The Parties acknowledge that this Agreement contains the entire agreement between them and that no other conditions, stipulations, warranties and / or representations whatsoever have been made by either Party or their agents other than as set forth in this Agreement.

11.2 No variation of this Agreement shall affect the terms hereof unless such variation shall have been reduced to writing and signed by or on behalf of the Parties.

11.3 Any model of the Development whether or not to scale and any advertisement or other advertising material utilised for purposes of marketing the Development and selling the Property has been prepared as advertising material only and consequently:

11.3.1 the Purchaser shall not be entitled to rely on any information therein or derived therefrom; and

11.3.2 this Agreement is not concluded on the basis of any such advertisement or other advertising material.

## 12 BUILDING CLAUSE AND PENALTY

12.1 The purchaser or his successors in title undertakes to commence with the construction of a dwelling in accordance with the Architectural Guidelines within **3 (three)** years from the Transfer date and to complete the dwelling within **2 (two)** years from date of commencement thereof. This clause will be binding on the purchaser's successor in title of the property.

12.2 In the event the owner fails to commence with the construction of the dwelling and/or fails to complete the dwelling within the period referred to in clause 12.1 then a penalty shall become payable to the OA in an amount equal to **3 (three)** times the basic monthly levy applicable from time to time for each completed month of non-compliance with the provisions of clause 12.1.

## 13 INDULGENCES

No extension of time or indulgence granted by either Party to the other Party 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 a waiver of any rights hereunder, or a novation of this Agreement.

## 14 CO-OPERATION / SIGNATURE OF DOCUMENTS

The Purchaser undertakes, upon demand to sign all documents and do all things necessary to fulfil the terms hereof. Such signature shall be effected within **5 (five)** days of such demand and if the documents are signed other than at the offices of the Conveyancing Attorneys, the signed documents shall be delivered to the Conveyancing Attorneys within **3 (three)** days of signature.



## 15 COSTS

The Seller is liable for the costs of preparing this Agreement. The Purchaser shall be liable for the fees, costs, expenses and disbursements of the Conveyancing Attorneys which are incidental to the registration of transfer of the Property into the name of the Purchaser, and the registration of a mortgage bond over the Property, if applicable. These costs will include to the costs of clearance certificates to be obtained from the relevant authorities and/or the OA and shall be paid by the Purchaser on demand by the Conveyancing Attorneys prior to registration of the transfer. It is recorded that the Purchase Price includes VAT and accordingly no Transfer Duty is payable by the Purchaser.

## 16 JOINT AND SEVERAL LIABILITY

In the event that the Agreement is signed by more than one person as Purchaser, the obligations and liability of all the signatories shall be joint and several.

## 17 COMPANY TO BE FORMED

17.1 In the event of the Purchaser being a company to be formed, the signatory for the Purchaser shall be personally liable for all the obligations of the Purchaser as though he contracted in his personal capacity if:

17.1.1 The company in respect whereof he acts as trustee is not incorporated within **30 (thirty)** days of date of signature hereof by such signatory; and

17.1.2 The company having been incorporated fails to adopt and ratify unconditionally this transaction without modification within **7 (seven)** days of date of incorporation.

17.2 Upon timeous formation of the said company and due and timeous ratification and adoption of this transaction as aforementioned, the said signatory shall become liable to the Seller as surety for and co-principal debtor with the company for its obligations as Purchaser in terms of this Agreement under renunciation of the benefits of excussion and division.

- 17.3 Should the Purchaser purport to sign this Agreement on behalf of a trust to be formed (a legal impossibility), the signatory for the Purchaser shall be personally liable for all the obligations of the Purchaser as though he contracted in his personal capacity.

## 18 ESTATE AGENT

The Purchaser acknowledges that the Agent recorded in paragraph G of the Schedule was the only agent who introduced him/her to the Property, and that he was not introduced to the Property by any other agent. If this Agreement is cancelled as a result of the Purchaser's breach, the Purchaser shall be liable to the Agent for its agreed commission.

## 19 DOMICILIUM / NOTICES

- 19.1 For the purposes of this Agreement, the Parties choose as *domicilium citandi et executandi* ("domicile addresses") their respective addresses recorded in the Schedule.
- 19.2 Any notices which are to be given by either Party to the other Party shall be in writing but it shall be competent to give such notice by telefax or by electronic mail (e-mail) to the telefax or email address recorded in the Schedule and any notice given in terms hereof shall be deemed to have been received:
- 19.2.1 On the fifth day after the date of posting if sent by prepaid registered post to the said domicile address unless proved to the contrary; or
- 19.2.2 On the day of transmission by telefax or e-mail before 16h00 on that day and on the first day after the date of transmission where transmitted after 16h00;
- 19.2.3 On the date of signed receipt of delivery by hand.
- 19.3 Either Party may by notice to the other Party change his domicile address, telefax number or e-mail address, provided that such change/s shall only become effective on the **7<sup>th</sup> (seventh)** day after the date of such notice.

19.4 Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by a Party shall be adequate written notice or communication to him, notwithstanding that it was not sent to or delivered at his domicile address.

## 20 DEFAULT

20.1 In the event of the Purchaser failing to comply with any of his obligations in this Agreement, and fails to remedy his breach within **7 (seven)** days after notice by the Seller to the Purchaser calling upon the Purchaser to remedy his breach the Seller shall be entitled either:

20.1.1 to cancel this Agreement; or

20.1.2 to demand specific performance from the Purchaser, by requiring the Purchaser to make immediate payment of the full Purchase Price and to fulfil all his further obligations in terms of this Agreement; and

20.1.3 in either event, to claim damages from the Purchaser.

20.2 Upon cancellation of the Agreement in terms of clause 20.1, the Seller shall be entitled to retain all monies, including but not limited to the deposit(s) paid by the Purchaser on account of the Purchase Price, costs or otherwise in terms of or pursuant to this Agreement. The Seller shall be entitled to set-off the amount so retained against the Seller's damages.

20.3 Should the Seller take steps against the Purchaser pursuant to a breach by the Purchaser of this Agreement, the Seller shall, in addition to the rights aforementioned, be entitled to recover from the Purchaser who shall be liable to the Seller for payment of all the Seller's legal costs and agent's commission incurred on the scale between Attorney and own client, including tracing fees and collection commission paid by the Seller.

## 21 OFFER

This Agreement once signed by the Purchaser, shall be regarded as an offer by the Purchaser and shall be irrevocable and open for acceptance by the Seller until the deposit has been paid. In the event the purchaser fails to pay the deposit as contemplated in clause 5.2.1 above, this offer shall lapse.

**22 SPECIAL PROVISION REGARDING ON-SALE OF PROPERTY**

22.1 The Purchaser may not, without the prior written consent of the Seller, on-sell or alienate the Property, whether before or after the Transfer Date, until such time as the Seller has sold and transferred to third party end-purchasers at least 90% (ninety percent) of the private residential erven comprising the Development.

22.2 In the event of a dispute at any time as to the number of erven sold and transferred by the Seller in the Development, a certificate issued by the Conveyancing Attorneys shall be final and binding on the Parties.

22.3 The Seller will be entitled to incorporate an appropriate condition to the aforesaid effect in the deed of transfer in terms whereof the Property is transferred to the Purchaser.

Signed at \_\_\_\_\_ on \_\_\_\_\_

**AS WITNESSES:**

1. \_\_\_\_\_ **ATEC SYSTEMS AND TECHNOLOGIES (PTY) LTD**  
**SELLER**

2. \_\_\_\_\_

Signed at \_\_\_\_\_ on \_\_\_\_\_

**AS WITNESSES:**

1. \_\_\_\_\_ **PURCHASER**

2. \_\_\_\_\_