



STADSIG

private country estate

STADSIG COUNTRY ESTATE

AGREEMENT OF SALE

between

STADSIG DEVELOPMENT COMPANY (PTY) LTD
Registration No 2007/019641/07
(the Seller)

and

(the Purchaser)

SCHEDULE A – STADSIG COUNTRY ESTATE

Full names of Purchaser			
Physical address of purchaser			
Postal address of purchaser			
Purchaser Identity No		Purchaser Income Tax Reference No	
Full names of spouse			
Spouse Identity No		Spouse Income Tax Reference No	
Married in community of property		Antenuptial Contract	
Date of Marriage		Place of Marriage	
Contact no's	Work		Fax
	Home		Cell
	E-mail		

Purchase price of Erf incl VAT	ERF No		R
Dwelling Price as per Building Agreement	Type:		R
	Total Purchase Price		R
Constituted as follows:	Deposit (10% of ERF purchase price)		R
	Bond		R
	Cash balance		R
Last date for granting of bond			
Estimated levy	R 800-00 / MONTH		

Conveyancer / Seller's Attorneys	stbb SMITH TABATA BUCHANAN BOYES Ref: Hennie Mouton Tel : 021-9433800 Fax: 021-9141080 E-mail: henniem@stbb.co.za
Trust Account	Account no 4035042536 - SMITH TABATA BUCHANAN BOYES ABSA Bank; Bellville Branch; Branch Code 630110 Deposit reference: "ERF no _____ STADSIG ESTATE"

Annexure 1	Sub-Division Plan
Annexure 2	Erf diagram
Annexure 3	Extract From Consumer Protection Act
Annexure 4	HOME OWNERS ASSOCIATION Constitution

AGREEMENT

The Seller agrees to sell to the Purchaser, who agrees to purchase from the Seller the immovable property more fully described below ("the Property"), on the terms and conditions set out hereunder.

The signature of this Agreement by the Purchaser shall constitute an irrevocable offer, which may not be withdrawn prior to presentation to the Seller, and which shall thereafter remain available for acceptance until 17H00 on the day 28 calendar days from the date of signature by the Purchaser where after it shall lapse and be of no further force and effect.

1. PROPERTY

The property sold and purchased is as per Schedule A and as marked on the Sub-Division plan hereto annexed as Annexure 1 and Erf Diagram annexed as Annexure 2.

2. PURCHASE PRICE

2.1 The erf purchase price (inclusive of VAT) for the property is the sum specified in the schedule annexed hereto marked "A" and shall be payable as follows:

2.1.1 A deposit as specified in Schedule "A" payable to the Seller's attorneys, *Smith Tabata Buchanan Boyes* within 7 (seven) days of signature hereof by the Purchaser, to be held in trust and invested by them for the benefit of the Purchaser until registration of transfer. Trust account details and reference as set out in Schedule A hereto.

2.1.2 The balance shall be payable in cash against registration of transfer of the property into the name of the Purchaser.

2.2 Should the Seller so require, the balance of the purchase price shall be secured pending registration of transfer by a bank or other financial institution guarantee acceptable to the Seller. The said guarantee shall be delivered by the Purchaser to the Seller's attorneys, *Smith Tabata Buchanan Boyes* within 14 (fourteen) days of being given notice to do so by the Seller's attorneys.

3. CONDITIONS PRECEDENT

3.1 This agreement is subject to the Purchaser obtaining a loan from a bank or other financial institution in the sum specified in Schedule "A" or such lesser amount as may be acceptable to the purchaser, on security of the property within the time specified in Schedule "A", or such extended period of time as may be agreed to by the parties in writing, failing which this agreement shall lapse and be of no further force or effect and the parties shall be returned to the position in which they were prior to the execution hereof. This loan shall be regarded as granted upon the said bank or financial institution having issued a written quotation in terms of Section 92(2) of the National Credit Act 34 of 2005 to the Purchaser upon the terms and conditions set out therein, such quotation to be given to the Seller or Transferring Attorneys. The Purchaser is obliged to apply for such loan through the services of such mortgage originators as may be nominated by the Seller and/or agent. There is no charge to the Purchaser for the use of such service.

3.2 The Seller in its own discretion being satisfied that the undertaking of the Development is economically feasible, (which includes but is not limited to all the necessary development approvals for the undertaking of the Development having been granted and the necessary level of pre-sales having been achieved), and the Seller advising the Purchaser in writing of its decision in this regard within 180 calendar days from the date of the last signature to this agreement.

4. REGISTRATION OF TRANSFER FEES AND MORTGAGE BOND FEES

The costs of registration of transfer of the property into the name of the Purchaser will be borne by the Purchaser. The costs of registration of any mortgage bond over the property for the purchase of the property and/or the construction of a dwelling thereon, will be payable by the Purchaser and shall be paid on demand to the Seller's attorneys.

5. RATES

Liability for all rates, municipal or otherwise, payable in respect of the property for the rates year current with the date of possession shall be apportioned between the Seller and the Purchaser, the Seller being responsible for a proportionate share for the period from 1 July to date of registration of transfer and the 30th June of that rates year. The Purchaser shall be responsible for the payment of all rates falling due thereafter.

6. POSSESSION AND RISK

The property shall be at the risk of the Purchaser and for his benefit from the date of possession and possession shall be given and taken on transfer.

7. TRANSFER

7.1 Transfer shall be passed by the Seller's attorneys as soon as possible after authorisation for registration of transfer has been given by all the relevant authorities and against payment in full of the purchase price by the Purchaser.

7.2 No liability of any nature whatsoever shall attach to the Seller arising out of any delays in effecting transfer of the property to the Purchaser.

8. EXTENT, VOETSTOOTS, TITLE CONDITIONS & ZONING

8.1 The property is sold by the Seller as it now is described in the Seller's title deed. In the event of the extent thereof as revealed on any resurvey differing from that indicated in the said title deed or diagram, the Seller shall not be answerable for any deficiency nor benefit from any surplus. The sale is moreover "voetstoots" without any warranty as to either patent or latent defects, and is subject to the conditions mentioned or referred to in the said title deed and relevant prior title deeds and to all such other conditions and servitudes if any, as may exist in respect of the property.

8.2 The Purchaser acknowledges and agrees that

8.2.1 He has acquainted himself with the nature, condition and extent of the property

8.2.2 the Seller shall not be required to indicate the position of any beacons or pegs on the property

9. BREACH

In the event of the Purchaser breaching any of the terms or conditions of this agreement and remaining in breach after having received 7 (seven) day's written notice to remedy the breach, the Seller shall have the right either:

- 9.1 To cancel this agreement by notice in writing to that effect sent to the address at which the Purchaser has chosen *domicilium citandi et executandi*, and;
- 9.1.1 Retain any amount which has been paid by the Purchaser on account of the purchase price as liquidated damages; or
- 9.1.2 Claim damages from the purchaser and retain all amounts paid by the purchaser pending the settlement of the claim; or
- 9.2 To claim payment forthwith of the purchase price, or the balance thereof, as the case may be, and to require fulfilment by the Purchaser of all the other terms and conditions of this agreement.

10. DOMICILIA AND NOTICES

- 10.1 The parties hereby choose *domicilium citandi et executandi* for all purposes arising in connection with this agreement at the following addresses, namely:
- 10.1.1 The Purchaser as per Schedule A;
- 10.1.2 The Seller at: care of SMITH TABATA BUCHANAN BOYES
2nd Floor, 5 High Street,
Rosenpark, Tygervalley 7536
- 10.2 Any notice given by either party to the other shall be in writing and shall be sent by pre-paid registered post or shall be delivered by hand to the recipient's *domicilium* address specified above or it may be faxed, in which event it shall be deemed to have been received 1 (one) hour after the time of transmission.

11. SUBDIVISION

The Purchaser acknowledges that he will be bound by all of the conditions imposed by the relevant competent authorities when approving the subdivision and rezoning of the Stadsig Development.

12. PHASED DEVELOPMENT AND DEVELOPMENT GUIDELINES

- 12.1 It is recorded that STADSIG COUNTRY ESTATE falls within the jurisdiction of the Drakenstein Local Authority. The Drakenstein Local Authority approved the rezoning and also the subdivision thereof into the Portion Erven and Private Areas on the condition that all dwellings to be constructed on Portion Erven must comply with prescribed development guidelines.
- 12.2 The development is intended to involve the establishment of dwellings on various land portions and in various positions within the STADSIG COUNTRY ESTATE DEVELOPMENT. The Purchaser shall at all times:
- 12.2.1 Co-operate with the Seller in an endeavour to facilitate the success and completion of the development;
- 12.2.2 Not interfere with the development (or any part thereof) nor lodge any objection in respect of the development (or any part thereof)
- 12.2.3 Allow the Seller to exercise its right to complete the development in the manner envisaged herein, or any amended form as the Seller deems fit and shall not be

entitled to interfere or obstruct the Seller in any way from completing the development.

12.2.4 The Seller shall be entitled, at any time, to apply for and subject to approval by the relevant Authority, varying of the layout, zoning and boundaries of the development as the Seller may deem fit. The Purchaser shall give all such consents which may be necessary or required to obtain the approval for any such variation of the layout, zoning and/or boundaries of the development and the Purchaser shall have no claim of whatsoever nature against the Seller arising from any such variation.

12.2.5 The Seller shall be entitled, at any time, to make amendments to the sub-divisional plan as the Seller may deem fit and the Purchaser shall not be entitled to lodge any objection to any such amendments and shall be obliged to accept the sub-divisional plan, as amended by the Seller from time to time, and the Purchaser shall give all such consents which may be necessary or required for such amendments

12.4 The Purchaser is aware that STADSIG COUNTRY ESTATE is a phased development which will entail construction activities within the development over a number of years. Continued access will be required to the estate for such construction activities, which access may be through the existing main estate entrance or any other temporary access point which the Seller in its sole discretion may decide.

13. HOME OWNERS' ASSOCIATION

13.1 The Purchaser hereby agrees that the conditions imposed in terms of this clause shall be deemed to have been imposed for the benefit of the ***STADSIG COUNTRY ESTATE Home Owners' Association*** and which conditions may be enforced by the Home Owners' Association on behalf of any or all members at any time or from time to time. Refer to Annexure 4 for the Stadsig Estate Home Owners Association Constitution.

13.2 The Purchaser hereby acknowledges that he is aware of the fact that a title deed condition is imposed and he (and his successors-in-title) is obliged to become and remain a member of the Home Owners' Association for as long as he is an owner of the Property and that by virtue of his membership of the Home owners' Association, he will be obliged to make payment of a contribution to enable the Home Owners' Association to provide for the care, maintenance and upkeep of all common areas including all services therein. The Purchaser is aware that the Local Authority will not take responsibility for the private roads or services therein.

13.3 The Purchaser shall be liable from the date of registration of transfer for contributions to the Home Owners' Association and such contributions shall be paid monthly in advance on the first day of each and every calendar month, and pro rata part thereof.

13.4 The rules of the Home Owners' Association include the provision that any changes to the exterior of the property including (but not limited to) changes in paint colour and fencing must have prior written approval from the Home Owners' Association.

14. LEVY ENHANCEMENT FUND

14.1 Each owner will be obliged to make a contribution to the levy fund of the Home Owners' Association upon the sale of a property by the owner.

14.2 Such contribution will be equal to 0,75% (zero comma seven five percent) of the gross selling price of the property and shall be due and payable against signature of an Agreement of Sale.

The Home Owners' Association may however in its sole discretion, defer such payment until registration of transfer of the property.

14.3 Such contribution will furthermore be payable in the event of a property being bequeathed in terms of a will or donated by virtue of an Act of Donation. In such an event the contribution will be based upon the average market value as may be determined by three independent estate agencies operational in the Wellington area.

14.4 The Home Owners' Association will be entitled to withhold its written consent to the transfer of a property until the contribution has been paid or secured.

15. BUILDING CONTRACT

15.1 The sale is subject thereto that simultaneously with the signing of this Agreement, the Purchaser enter into a building agreement with STADSIG DEVELOPMENT COMPANY (PTY) LTD, Registration Number 2007/019641/07, for the construction of a dwelling on the property for the Purchaser.

15.2 The Seller has nominated the principal agent in terms of the building contract to be ATVANTAGE PROJECT MANAGERS (PTY) LTD.

16. 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 rights as provided for in Section 16 read with Section 20(20)(a) of the aforementioned Act (the provisions of which are detailed in Annexure 3), to rescind a transaction, without reason or penalty, within 5 (five) business days after the later of the date on which:

16.1 The transaction or agreement was signed; or

16.2 The goods that were the subject of the transaction were delivered to the consumer.

17. RESALE OF PROPERTY

17.1 The Purchaser shall not be entitled to sell or otherwise alienate the property to a third party within a period of 3 (three) years from the date of transfer, unless with the prior written approval of the Seller, which approval the Seller will not unreasonably withhold or delayed.

18. BROKERAGE

The Seller shall be responsible for any estate agent's commission which may be payable in respect of this sale, provided that if this sale is cancelled as a result of the breach hereof by the Purchaser, the Purchaser shall be liable for such commission. Commission will be payable to PAM GOLDING PROPERTIES against registration of transfer.

19. VARIATIONS

No variations of this agreement shall be of any force or effect unless committed to writing and signed by all of the parties hereto or by their respective agents duly authorised thereto in writing.

20. INDULGENCES

No extension of time or indulgence granted by any party to any other party shall be deemed in any way to affect, prejudice or derogate from the rights under this agreement of the party granting such extension or indulgence or be in any way regarded as a waiver of any rights hereunder or as a novation of this agreement.

21. WHOLE CONTRACT

This agreement constitutes the entire contract between the Seller and the Purchaser and no warranties, representations or conditions not recorded herein shall be binding upon the Seller unless recorded in writing and signed by the parties hereto. The Purchaser acknowledges that neither the Seller nor his agents has made any representations or warranties inducing the sale other than those included herein.

THUS DONE AND SIGNED by the parties hereto at the places on the dates hereafter set forth.

SIGNED by the PURCHASER at _____

on _____

AS WITNESSES

1. _____ PURCHASER

2. _____ PURCHASER

SIGNED by the SELLER at _____

on _____

AS WITNESSES

1. _____ STADSIG DEVELOPMENT COMPANY (PTY) LTD
herein represented by _____
SELLER

2. _____

ANNEXURE 3

EXTRACT FROM THE CONSUMER PROTECTION ACT NO. 68 OF 2008

51. Prohibited transactions, agreements, terms or conditions.

- (1) A supplier must not make a transaction or agreement subject to any term or condition if-
- (a) its general purpose or effect is to-
 - (i) defeat the purposes and policy of this Act;
 - (ii) mislead or deceive the consumer; or
 - (iii) subject the consumer to fraudulent conduct;
 - (b) it directly or indirectly purports to-
 - (i) waive or deprive a consumer of a right in terms of this Act;
 - (ii) avoid a supplier's obligation or duty in terms of this Act;
 - (iii) set aside or override the effect of any provision of this Act; or
 - (iv) authorise the supplier to-
 - (aa) do anything that is unlawful in terms of this Act; or
 - (bb) fail to do anything that is required in terms of this Act;
 - (c) it purports to-
 - (i) limit or exempt a supplier of goods or services from liability for any loss directly or indirectly attributable to the gross negligence of the supplier or any person acting for or controlled by the supplier;
 - (ii) constitute an assumption of risk or liability by the consumer for a loss contemplated in subparagraph (i); or
 - (iii) impose an obligation on a consumer to pay for damage to, or otherwise assume the risk of handling, any goods displayed by the supplier, except to the extent contemplated in section 18 (1);
 - (d) it results from an offer prohibited in terms of section 31;
 - (e) it requires the consumer to enter into a supplementary agreement, or sign a document, prohibited by subsection (2) (a);
 - (f) it purports to cede to any person, charge, set off against a debt, or alienate in any manner, a right of the consumer to any claim against the Guardian's Fund;
 - (g) it falsely expresses an acknowledgement by the consumer that-
 - (i) before the agreement was made, no representations or warranties were made in

- connection with the agreement by the supplier or a person on behalf of the supplier; or
- (ii) the consumer has received goods or services, or a document that is required by this Act to be delivered to the consumer;
- (h) it requires the consumer to forfeit any money to the supplier-
 - (i) if the consumer exercises any right in terms of this Act; or
 - (ii) to which the supplier is not entitled in terms of this Act or any other law;
 - (i) it expresses, on behalf of the consumer-
 - (i) an authorisation for any person acting on behalf of the supplier to enter any premises for the purposes of taking possession of goods to which the agreement relates;
 - (ii) an undertaking to sign in advance any documentation relating to enforcement of the agreement, irrespective of whether such documentation is complete or incomplete at the time it is signed; or
 - (iii) a consent to a predetermined value of costs relating to enforcement of the agreement, except to the extent that is consistent with this Act; or
 - (j) it expresses an agreement by the consumer to-
 - (i) deposit with the supplier, or with any other person at the direction of the supplier, an identity document, credit or debit card, bank account or automatic teller machine access card, or any similar identifying document or device; or
 - (ii) provide a personal identification code or number to be used to access an account.
- (2) A supplier may not-
- (a) directly or indirectly require or induce a consumer to enter into a supplementary agreement, or sign any document, that contains a provision contemplated in subsection (1);
 - (b) request or demand a consumer to-
 - (i) give the supplier temporary or permanent possession of an instrument referred to in subsection (1) (j) (i) other than for the purpose of identification, or to make a copy of such instrument; or
 - (ii) reveal any personal identification code or number contemplated in subsection (1) (j) (ii); or
 - (c) direct, or knowingly permit, any other person to do anything referred to in this section on behalf or for the benefit of the supplier.
- (3) A purported transaction or agreement, provision, term or condition of a transaction or agreement, or notice to which a transaction or agreement is purported to be subject, is void to the extent that it contravenes this section.
- (4) This section does not preclude a supplier to require a personal identification code or number in order to facilitate a transaction that in the normal course of business necessitates the provision of such code or number.

55. Consumer's rights to safe, good quality goods.

- (1) This section does not apply to goods bought at an auction, as contemplated in section 45.

- (2) Except to the extent contemplated in subsection (6), every consumer has a right to receive goods that-
- (a) are reasonably suitable for the purposes for which they are generally intended;
 - (b) are of good quality, in good working order and free of any defects;
 - (c) will be useable and durable for a reasonable period of time, having regard to the use to which they would normally be put and to all the surrounding circumstances of their supply; and
 - (d) comply with any applicable standards set under the Standards Act, 1993 (Act No. 29 of 1993), or any other public regulation.
- (3) In addition to the right set out in subsection (2) (a), if a consumer has specifically informed the supplier of the particular purpose for which the consumer wishes to acquire any goods, or the use to which the consumer intends to apply those goods, and the supplier-
- (a) ordinarily offers to supply such goods; or
 - (b) acts in a manner consistent with being knowledgeable about the use of those goods, the consumer has a right to expect that the goods are reasonably suitable for the specific purpose that the consumer has indicated.
- (4) In determining whether any particular goods satisfied the requirements of subsection (2) or (3), all of the circumstances of the supply of those goods must be considered, including but not limited to-
- (a) the manner in which, and the purposes for which, the goods were marketed, packaged and displayed, the use of any trade description or mark, any instructions for, or warnings with respect to the use of the goods;
 - (b) the range of things that might reasonably be anticipated to be done with or in relation to the goods; and
 - (c) the time when the goods were produced and supplied.
- (5) For greater certainty in applying subsection (4)-
- (a) it is irrelevant whether a product failure or defect was latent or patent, or whether it could have been detected by a consumer before taking delivery of the goods; and
 - (b) a product failure or defect may not be inferred in respect of particular goods solely on the grounds that better goods have subsequently become available from the same or any other producer or supplier.
- (6) Subsection (2) (a) and (b) do not apply to a transaction if the consumer-
- (a) has been expressly informed that particular goods were offered in a specific condition; and
 - (b) has expressly agreed to accept the goods in that condition, or knowingly acted in a manner consistent with accepting the goods in that condition.

56. Implied warranty of quality.-

- (1) In any transaction or agreement pertaining to the supply of goods to a consumer there is an implied provision that the producer or importer, the distributor and the retailer each warrant that the goods comply with the requirements and standards contemplated in section 55, except to the extent that those goods have been altered contrary to the instructions, or after leaving the control, of the producer or importer, a distributor or the retailer, as the case may be.

- (2) Within six months after the delivery of any goods to a consumer, the consumer may return the goods to the supplier, without penalty and at the supplier's risk and expense, if the goods fail to satisfy the requirements and standards contemplated in section 55, and the supplier must, at the direction of the consumer, either-
- (a) repair or replace the failed, unsafe or defective goods; or
 - (b) refund to the consumer the price paid by the consumer, for the goods.
- (3) If a supplier repairs any particular goods or any component of any such goods, and within three months after that repair, the failure, defect or unsafe feature has not been remedied, or a further failure, defect or unsafe feature is discovered, the supplier must-
- (a) replace the goods; or
 - (b) refund to the consumer the price paid by the consumer for the goods.
- (4) The implied warranty imposed by subsection (1), and the right to return goods set out in subsection (2), are each in addition to-
- (a) any other implied warranty or condition imposed by the common law, this Act or any other public regulation; and
 - (b) any express warranty or condition stipulated by the producer or importer, distributor or retailer, as the case may be.