OFFER TO PURCHASE

Full Title Version (with Property Practitioner)

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1. SCHEDULE [Ask TPN: 270]

1.1 The Property Practitioner

Franchisor / trade name					
Full name					
Physical address					
Office telephone		mobile			
Telefax					
Email address / es					
Commission	%	including VAT	yes	no	
Fidelity fund certificate number		date of issue			
Mandatory Disclosure Form	Yes	No			

1.2 The Seller (1)

1.2.1	Full name				
	Registration number / identity number				
	VAT registration number				
	Marital status				
	If married:	community of property	ANC	accrual system	
	Physical address				
	Postal address				
	Home telephone		work telephone		
	Mobile		telefax		
	Email address / es				
	Representative				
	Resident of South Africa	yes	no		

1.2.2 The Seller (2)

Full name	
Registration number / identity number	
VAT registration number	

	Initial

Marital status				
If married:	community of property		ANC	accrual system
Physical address				
Postal address				
Home telephone		work telephone		
Mobile		telefax		
Email address / es				
Representative				
Resident of South Africa	yes	no		

1.3 The Purchaser (1)

1.3.1

Full name				
Registration number / identity number				
VAT registration number				
Marital status				
If married:	community of property		ANC	accrual system
Physical address				
Postal address				
Home telephone		work telephone		
Mobile		telefax		
Email address / es				
Representative				
Resident of South Africa	yes	no		

1.3.2 The Purchaser (2)

Full name				
Registration number / identity number				
VAT registration number				
Marital status				
If married:	community of property		ANC	accrual system
Physical address				

	Initial

Postal address				
Home telephone		work telephone		
Mobile		telefax		
Email address / es				
Representative				
Resident of South Africa	yes	no		

1.4 The Property

Erf				
Township				
Street name		street number		
City				
Municipal account number				
Title Deed number				

1.5	The Purchase Price	R		("amount in words")
	The Deposit	R		("amount in words")
	Deposit due on		or within	days from Signature Date
	The Loan Amount	R		("amount in words")
	Loan approval due on		or within	days from Signature Date

1.6 The sale of the Purchaser's Property

The Purchaser's Property				
The date of sale on		or within		days from Signature Date
The Sale Price (Purchaser's Property)	R			("amount in words")

1.7 Vacant Occupation

Date of Vacant Occupation		or on Registration date	yes	no
Occupational Rental	R			("amount in words")

1.8 Existing Tenancy

Expiration of the Lease Agreement			
Rental in terms of the Lease Agreement	R		("amount in words")

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1.9 Fixtures and Fittings

light fittings		electronic consoles, all keys and remotes		fitted alarm systems	
stove / extractor fans		pelmets, rods, curtain rails, fitted / automated blinds and awnings		fitted carpets	
security gates		TV aerial, DSTV, Satellite Dish		fitted bathroom mirrors	
underfloor heating		all fences, garden trees, shrubs, plants and fountains		pumps and engines	
post box		fireplace grate or blower		gate and garage motor	
bar stools		pool equipment and / or automated pool cleaner		wendy house / zozo house	

Additional Fixtures and Fittings:	

1.10 Compliance Certificates

Certificate of Electrical Compliance	
Certificate of Gas Installation	
Electric Fence Certificate	
Beetle Certificate	
Plumbing Certificate	

1.11 Home Owners' Association

Managing agent	
Telephone	
Email address / es	

1.12

Final date for acceptance by the Seller	

1.13 The Conveyancer

Trade name	
Full name of the Conveyancer	
Physical address	
Telephone	
Email address / es	

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2. DEFINITIONS

2.1. In this Agreement, unless the context requires otherwise, the words below mean the following:

2.1.1. **"Agreement"** means this OTP together with all of its annexures and Schedule/s, as amended from time to time;

2.1.2. **"ALA"** means the Alienation of Land Act 68 of 1981;

2.1.3. **"Bond Originator"** means any accredited entity who will act as an intermediary between the Purchaser and the financial institutions in question, assisting the Purchaser in compiling the necessary documents, in order to submit same to all the major financial institutions on their behalf;

2.1.4. **"Business Day"** means any day other than a Saturday, Sunday, or official public holiday in South Africa;

2.1.5. **"Competing Offer"** means another OTP the Property submitted to the Seller from someone other than the Purchaser;

2.1.6. **"Compliance Certificates"** means the certificates of compliance set out in item 1.10;

2.1.7. **"Conditions of Title"** means the conditions encumbering the Property and as contained in the Title Deed and / or contained in such further documents as referred to in the Title Deed;

2.1.8. **"Constitution"** means the Constitution of the Republic of South Africa 108 of 1996;

2.1.9. **"Conveyancer"** means the conveyancing attorneys set out in item 1.13, or failing them, such other conveyancing attorneys as may be agreed to by the Seller in Writing;

2.1.10. **"CPA"** means the Consumer Protection Act 68 of 2008;

2.1.11. **"Data Protection Legislation"** means POPIA, ECTA, PAIA and the Constitution and all other applicable laws and regulations relating to the processing of personal information and privacy;

2.1.12. **"Date of Vacant Occupation"** means the date set out in item 1.7;

2.1.13. **"Deeds Office"** means any deeds registry as established by the Minister in terms of section 1 of the Deeds Registries Act;

2.1.14. **"Deed of Sale"** means the deed of sale resulting from the acceptance of this OTP by the Seller in accordance with the provisions set out in this Agreement;

2.1.15. **"Deeds Registries Act"** means the Deeds Registries Act 47 of 1937;

2.1.16. **"Deposit"** means the amount set out in item 1.5.;

2.1.17. **"Direct Marketing"** has the meaning ascribed to it in the CPA;

2.1.18. **"ECTA"** means the Electronic Communications and Transactions Act 25 of 2002;

2.1.19. **"Effective Cause"** means the main reason for the Purchaser entering into this OTP;

2.1.20. **"Electronic Signature"** means data attached to, incorporated in, or logically associated with other data and which is intended by the Parties to serve as a signature as defined in ECTA;

2.1.21. **"Fixtures and Fittings"** means those fixtures and fittings set out in item 1.9;

2.1.22. **"Guarantee"** means a guarantee issued by a registered financial institution, in the format usually used by such institution and approved by the Conveyancer, which guarantee shall be originally signed, unless otherwise consented to by the Conveyancer;

2.1.23. **"Home Owners' Association"** means any home owners' association applicable to the Property as set out in item 1.11;

2.1.24. **"Juristic Person"** means any juristic person of whatever nature including a body corporate, association, company, close corporation, trust or partnership (whether or not having separate legal personality);

2.1.25. **"Lapse"** means the lapse of this Agreement due to non-fulfilment of the Suspensive Conditions;

2.1.26. **"Lease Agreement"** means the existing written and / or oral lease agreement, including all annexures and addendums thereto, as entered into by and between the Seller and a Tenant;

2.1.27. **"Loan Amount"** means the amount set out in item 1.5, or any lesser amount that may be accepted by the Purchaser in Writing and signed by Signature / Electronic Signature;

2.1.28. **"LPA"** means the Legal Practice Act, 28 of 2014;

2.1.29. **"Mandatory Disclosure Form"** means the mandatory disclosure form completed by the Seller in relation to the Property, as adapted from the PPRA "mandatory disclosure form for property practitioner's" posted on the PPRA website, which is attached hereto as Annexure "A";

2.1.30. **"Material Breach"** means any breach of this Agreement which:

2.1.30.1. this Agreement defines as a "material breach";

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2.1.30.2. has or is likely to have a serious financial or legal impact on either Party to this Agreement;

2.1.30.3. has or is likely to have a serious impact on the ability of either Party to this Agreement to enjoy its rights under this Agreement; and

2.1.30.4. is not remedied by the Party who is in breach within 7 (Seven) days of being asked to do so by the other Party;

2.1.31. **"Month"** means a calendar month, commencing on the 1st (First) day of such a month and terminating on the last day of such month;

2.1.32. **"Occupational Rental"** means the occupational rental amount set out in item 1.7;

2.1.33. **"OSH Act"** means the Occupational Health and Safety Act, 85 of 1993;

2.1.34. **"OTP"** means offer to purchase;

2.1.35. **"PAIA"** means the Promotion of Access to Information Act 2 of 2000;

2.1.36. **"Parties"** means the Seller and the Purchaser collectively and **"Party"** means either one of Seller or Purchaser, as the context may indicate;

2.1.37. **"Personal Information"** has the meaning ascribed to it in POPIA;

2.1.38. **"POPIA"** means the Protection of Personal Information Act 4 of 2013;

2.1.39. **"Property"** means the immovable property set out in item 1.4, together with all buildings, erections, improvements of a permanent nature thereon, Fixtures and Fittings, subject to all the existing conditions of title and servitude as will appear more fully in the existing Title Deed;

2.1.40. **"Property Practitioner"** means the Party set out in item 1.1;

2.1.41. "**PPA**" means the Property Practitioners Act 22 of 2019;

2.1.42. **"PPRA"** means the Property Practitioners Regulatory Authority, as established in the PPA;

2.1.43. **"Purchase Price"** means the purchase price for the Sale of the Property as set out in item 1.5;

2.1.44. **"Purchaser"** means the Party or Parties set out in item 1.3 and any representative duly authorised in Writing to act on behalf of the Purchaser;

2.1.45. **"Purchaser's Property"** means the immovable property owned by the Purchaser as set out in item 1.6;

2.1.46. **"Registrar"** means any chief registrar of deeds and / or registrar of deeds and / or assistant registrar of deeds as employed by the minister in terms of section 2 of the Deeds Registries Act;

2.1.47. **"Registration Date"** means the date on which the Registrar of the relevant deed office signs, dates and affixes his seal of office to the draft deed, irrespective of the date on which the Parties are informed of the registration by the Conveyancer, and on which date ownership in the Property will pass from the Seller to the Purchaser;

2.1.48. **"Rental"** means the Monthly rental payable by a Tenant to the Seller for the rental of the Property in terms of the Lease Agreement as set out in item 1.8;

2.1.49. **"Sale Price (Purchaser's Property)"** means the price at which the Purchaser sells the Purchaser's Property, of not less than the amount set out in item 1.6, or such lesser amount as the Purchaser may accept by Signing the Subsequent OTP;

2.1.50. **"Schedule"** means the schedule set out in clause 1;

2.1.51. **"Seller"** means the Party or Parties set out in item 1.2 and any representative duly authorised in Writing to act on behalf of the Seller; provided that this may also, where it is clear from the context, include the Property Practitioner or the Property Practitioner's duly appointed representative, as the case may be;

2.1.52. **"Signature Date"** means the date of signature of this Agreement by the Party signing last in time;

2.1.53. **"Sign"** means a handwritten signature;

2.1.54. **"South Africa"** means the Republic of South Africa, as constituted from time to time;

2.1.55. **"Specific Performance"** means the fulfilment of either Party's obligations in terms of this Agreement;

2.1.56. **"Subsequent OTP"** means an OTP to purchase the Purchaser's Property for the Sale Price (Purchaser);

2.1.57. **"Suspensive Conditions"** means the suspensive condition/s contemplated by clause 6, read with items 1.5 and 1.6;

2.1.58. **"Tenant"** means the party renting the Property from the Seller in terms of the Lease Agreement;

2.1.59. **"Title Deed"** means the title deed for the Property as set out in item 1.4;

2.1.60. **"Transfer Duty"** means tax levied on the value of any property, alternatively the Purchase Price as determined by the South African Revenue Service and which tax is payable as set out in the Transfer Duty Act;

2.1.61. **"Transfer Duty Act"** means the Transfer Duty Act 40 of 1949;

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2.1.62. **"Vacant Occupation"** means the occupation of the Property as set out in item 1.7, when there is no Lease Agreement in place;

2.1.63. **"VAT"** means the value-added tax imposed in terms of the VAT Act, including any similar tax which may be imposed in place thereof from time to time;

2.1.64. **"VAT Act"** means the Value-added Tax Act 89 of 1991; and

2.1.65. **"Writing"** means any mode of reproducing information or data in physical form and includes hard copy printouts, handwritten documents and facsimile transmissions, together with information or data in electronic form.

3. INTERPRETATION

3.1. Any reference in this Agreement to:

3.1.1. a **clause** is, subject to any contrary indication, a reference to a clause of the main body of this Agreement;

3.1.2. an **item** is, subject to any contrary indication, a reference to an item in the Schedule to this Agreement;

3.1.3. **law** means any law including common law, statute, constitution, decree, judgment, treaty, regulation, directive, by-law, order or any other measure of the government, local government, statutory or regulatory body or court having legal authority within South Africa; and

3.1.4. **person** means, unless the context indicates otherwise, any natural or Juristic Person, government, state, agency or organ of a state.

3.2. Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.

3.3. The headings do not govern or affect the interpretation of this Agreement.

3.4. If any provision in a definition confers rights, or imposes obligations on any Party, effect is given to it as a substantive provision of this Agreement.

3.5. Unless the context indicates otherwise, an expression which denotes any gender includes the other gender; reference to a natural person includes a Juristic Person; the singular includes the plural, and the plural includes the singular.

3.6. Any number of days prescribed in this Agreement excludes the first day and includes the last day.

3.7. The words "including" and "in particular" are without limitation.

3.8. Any reference to legislation is to that legislation as at the Signature Date, as amended or replaced from time to time, and includes all regulations and schedules to such legislation.

3.9. Any reference to a document or instrument includes the document or instrument as ceded, delegated, novated, altered, supplemented or replaced from time to time.

3.10. A reference to a Party includes that Party's successors-in-title and permitted assigns.

3.11. A time of day is a reference to Johannesburg time.

3.12. The rule of interpretation that, in the event of ambiguity, the contract must be interpreted against the party responsible for the drafting of the contract does not apply.

3.13. The cancellation or termination of this Agreement does not affect those of its provisions which expressly provide that they will operate after cancellation or termination, or which must continue to have effect after cancellation or termination, or which must by implication or by their nature continue to have effect after cancellation or termination.

3.14. No provision in this Agreement is intended to contravene or limit any applicable provisions of the CPA, POPIA or the ALA.

3.15. In the event of any conflict or inconsistency between the main body of the Agreement and the Schedule, the provisions of the Schedule will prevail.

4. INTRODUCTION

4.1. The Purchaser hereby offers to purchase the Property from the Seller, who has the legal right to sell the Property, on the terms and conditions set out in this Agreement.

4.2. This OTP will become a final and binding Deed of Sale upon acceptance by the Seller, in Writing and Signed.

5. PURCHASE PRICE

5.1. The Purchase Price is payable as follows:

5.1.1. the Deposit is payable to the Conveyancer on the date / within the period set out in item 1.5, and the:

5.1.1.1. Conveyancer shall hold the Deposit, pending the Registration Date, in an interest bearing trust account in terms of the LPA, for the benefit of the Purchaser; and

5.1.1.2. Deposit shall be paid to the Seller against registration of transfer of the Property into the name of the Purchaser, with the interest accruing to the Purchaser.

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5.1.2. the balance of the Purchase Price, alternatively the full Purchase Price should no Deposit be payable, shall be paid to the Conveyancer either (i) within 7 (Seven) days from date of request for payment by the Conveyancer, or (ii) alternatively, should this Agreement be subject to the Purchaser obtaining a loan or selling the Purchaser's Property, then against registration of transfer of the Property into the name of the Purchaser, which;

5.1.2.1. amount shall be secured by a bank Guarantee upon the terms and conditions usually imposed by the financial institution issuing such Guarantee; and

5.1.2.2. Guarantee shall be provided to the Conveyancer, within 14 (Fourteen) days after request for the Guarantee by the Conveyancer, payable free of exchange against registration of transfer of the Property into the name of the Purchaser.

6. SUSPENSIVE CONDITIONS [Ask TPN: 271]

6.1. LOAN

6.1.1. The Suspensive Condition set out in this clause 6.1.1 is for the benefit of the Purchaser, and the Purchaser may, at any time prior to the Lapsing thereof, advise the Seller, the Property Practitioner and / or the Conveyancer in Writing, that the Purchaser waives the benefit of such Suspensive Condition, in which event this Agreement will no longer be subject to this Suspensive Condition.

6.1.2. This Agreement is subject to the Purchaser obtaining a Written loan approval, on the date or within the period set out in item 1.5, by a financial institution of not less than the Loan Amount (**"Loan"**), and a mortgage bond being registered over the Property, at such rates of interest and on such terms and conditions as are stipulated by the registered financial institutions to which the Purchaser makes applications for the Loan.

6.1.3. The Purchaser undertakes, as soon as is reasonably possible, to do all things necessary to procure the Loan and to furnish any information required by the financial institution, and / or Bond Originator and to Sign / Electronically Sign any documents required to facilitate the approval of the Loan.

6.1.4. The Conveyancer may request that the Purchaser furnish proof of submission of the Loan applications to the Bond Originator and / or financial institution in question and, in this event, the Purchaser will provide such proof to the Conveyancer within 3 (Three) days from date of the request by the Conveyancer.

6.1.5. Unless the Purchaser waives the Suspensive Condition in this clause 6.1 in accordance with the provisions of clause 6.1.1, any refusal, failure or non-compliance by the Purchaser to take all the necessary steps and to obtain all necessary consents to procure the Loan and to accept the approval for the Loan Amount, will constitute a Material Breach.

6.1.6. The Suspensive Condition in this clause 6.1 shall be deemed to have been fulfilled on the date that the Purchaser accepts and Signs a quotation and / or pre-agreement statement from any financial institution in terms of which such financial institution offers a loan to the Purchaser in an amount of not less than the Loan Amount.

6.1.7. The Purchaser will obtain the necessary spousal consent, or the consent of any of the directors and / or shareholders and / or members of the Purchaser, as the case may be, should the financial institution in question require such persons to interpose themselves as surety for and co-principal debtor with the Purchaser for the fulfilment of all the Purchaser's obligations under the Loan.

6.1.8. The Purchaser warrants that, to the best of his knowledge, he will (i) meet all requirements in order to qualify for the Loan and (ii) obtain the Loan within the required time period.

6.2. SALE OF PURCHASER'S PROPERTY

6.2.1. The Suspensive Condition in this clause 6.2.1 is for the benefit of the Purchaser, and the Purchaser may, at any time prior to the Lapsing thereof, advise the Seller, the Property Practitioner and / or the Conveyancer in Writing, that the Purchaser waives the benefit of such Suspensive Condition, in which event this Agreement will no longer be subject to this Suspensive Condition.

6.2.2. This Agreement is subject to the Purchaser selling the Purchaser's Property for the Sale Price (Purchaser's Property) and by the time set out in item 1.6.

6.2.3. The Suspensive Condition in this clause 6.2 shall be deemed to have been fulfilled (i) on the date that the Purchaser receives an acceptable Subsequent OTP which is not subject to a suspensive condition that that purchaser needs to sell his property; or (ii) if the Purchaser provides a Subsequent OTP that has suspensive conditions, but which have all been fulfilled. A copy of such Subsequent OTP must be delivered to the Seller, the Property Practitioner or the Conveyancer within a period of 3 (Three) days from date of Signature of such Subsequent OTP.

7. CONTINUED MARKETING

7.1. If the Seller receives a Competing Offer prior to the fulfilment of the Suspensive Condition set out in clause 6.2, then the Seller shall notify the Purchaser in Writing of the Competing Offer, giving the Purchaser 3 (Three) days to either fulfil or waive such Suspensive Condition.

7.2. The Competing Offer shall either be (i) unconditional, or (ii) only subject to the termination or cancellation of this Agreement and approval of a loan for the purchaser identified in the Competing Offer, which latter condition must be fulfilled before the Purchaser can be given notice by the Seller as contemplated in clause 7.1.

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7.3. Fulfilment of the condition to obtain a loan, as contemplated in clause 7.2, means (i) a written confirmation from a registered financial institution confirming that the required loan has been approved, and (ii) written acceptance of such a loan.

7.4. The Written notice to the Purchaser contemplated in clause 7.1 shall include a (i) copy of the Competing Offer, and (ii) written confirmation from a registered financial institution confirming that the required loan has been approved, alternatively Written confirmation by the Conveyancer that the Competing Offer is unconditional.

7.5. The notice period set out in clause 7.1, alternatively such extended notice period as the Seller may grant in Writing (**"Notice Period"**), becomes operative only after the provisions of clause 7.3 have been complied with.

7.6. Should the Purchaser choose to waive the Suspensive Condition in question, the Purchaser will deliver all necessary proof of fulfilment of the Suspensive Condition/s contemplated in clause 6.2, to the Property Practitioner and Conveyancer before the Notice Period expires.

7.7. Should the Purchaser fail to waive the Suspensive Condition in question, alternatively fail to provide proof of fulfilment of the Suspensive Condition in question, within the Notice Period, this Agreement will Lapse and will be null and void.

8. APPLICATION OF THE CPA AND THE PURCHASER'S COOLING OFF RIGHT [Ask TPN: 272]

8.1. If the Purchaser is a natural person, or Juristic Person with an annual turnover or asset value of less than R 2 000 000.00 (Two Million Rand) at the time of entering into this Agreement, the Agreement is subject to the provisions of the CPA.

8.2. If the CPA applies, the Purchaser may cancel this Agreement if it resulted from any Direct Marketing, without reason or penalty, by notice to the Seller and the Property Practitioner in Writing within 5 (Five) days of the date on which this OTP was concluded (that is, 5 (Five) days from the date that the Seller accepts this OTP giving rise to the Deed of Sale).

8.3. In terms of section 29A of the ALA, the Purchaser may cancel the Agreement by delivering a Written notice to the Seller or the Property Practitioner within 5 (Five) days from the Signature Date, excluding the day of the Signature Date, which notice shall be effective only if it complies with subsection 29A(3) of the ALA; provided that this will not apply if the Purchase Price exceeds R 250 000.00 (Two Hundred and Fifty Thousand Rand) or if the Purchaser is a company or trust.

9. OCCUPATION [Ask TPN: 274]

9.1. OCCUPATION SUBJECT TO TENANCY

9.1.1. In the event that item 1.8 has been completed, the Property is subject to a Lease Agreement, which Lease Agreement will expire on the date set out in item 1.8. The current Rental is the amount set out in item 1.8 and the Purchaser hereby expressly agrees to take transfer of the Property subject to the terms and conditions of the Lease Agreement.

9.1.2. Occupation of the Property will be granted to the Purchaser on the Registration Date, on which date the Seller hereby cedes, assigns and delegates to the Purchaser all rights and obligations in terms of the Lease Agreement, who hereby accepts such cession, assignment and delegation.

9.1.3. The Seller shall deliver to the Conveyancer, within 7 (Seven) days of the Signature Date, (i) a copy of the Lease Agreement, as amended from time to time and all annexures thereto, and (ii) the contact details of the Tenant. The Seller will also pay to the Conveyancer the deposit paid by the Tenant under the Lease Agreement, together with interest thereon.

9.1.4. The Seller expressly authorises the Conveyancer to calculate and pay to the Purchaser the pro rata monthly Rental, based on the amount set out in item 1.9, for the month in which registration of transfer takes place, which pro rata period shall be calculated from Registration Date until the end of the month in question.

9.1.5. The Seller will, upon notification by the Conveyancer of the Registration Date, provide the Tenant with a letter which must (i) confirm the details of the Purchaser, and (ii) request that all payments in terms of the Lease Agreement be made directly to the Purchaser from the Month following the Registration Date.

9.2. VACANT OCCUPATION

9.2.1. Should item 1.8 be left blank on the Signature Date, unless otherwise agreed between by the Parties in Writing, Vacant Occupation of the Property will be granted to the Purchaser on the date and time set out in item 1.7, and should:

9.2.1.1. the Purchaser take occupation prior to the Registration Date, he shall pay to the Seller, until the Registration Date, and on a pro rata basis, Occupational Rental as set out in item 1.7, including all electricity and water consumption on the Property during that period;

9.2.1.2. the Seller vacate the Property before the Date of Vacant Occupation, he shall be obliged to continue to maintain Property in good order and condition until the Date of Vacant Occupation;

9.2.1.3. the Purchaser fail, alternatively refuse, to take physical occupation of the Property on the Date of Vacant Occupation, he shall be liable to maintain the Property in good order and condition from the Date of Vacant Occupation until he does take physical occupation; and

9.2.1.4. occupation be granted to the Purchaser prior to the Registration Date, the Purchaser shall not make any improvements and / or alterations to the Property without the prior Written consent of the Seller, which consent shall be at the Seller's sole discretion. Should improvements and / or alterations be made to the Property, with or without the Seller's Written consent, and this Agreement be cancelled for whatever reason:

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9.2.1.4.1. the Seller may elect to require the Purchaser to remove such improvements and / or alterations and restore the Property to its original condition at the Purchaser's cost and expense; or

9.2.1.4.2. any improvements or alterations made to the Property shall automatically vest in to the Seller at no cost to the Seller; and

9.2.1.4.3. the Purchaser shall have no claim whatsoever against the Seller regarding compensation arising out of improvements and / or alterations made by the Purchaser.

9.2.2. The Purchaser shall be obliged to vacate the Property, without prior notice, upon cancellation of this Agreement or the Deed of Sale for any reason whatsoever, it being agreed between the Parties that no tenancy, lien or right of retention of whatsoever nature will be created by any prior occupation of the Property by the Purchaser.

9.2.3. Should the Seller remain in occupation of the Property after the Registration Date, the Seller shall be liable for payment of the Occupational Rental to the Purchaser, to be calculated on a pro rata basis, as set out in item 1.7 from the Registration Date to the Date of Vacant Occupation.

10. POSSESSION & RISK

10.1. Legal possession of the Property shall be given to the Purchaser on the Registration Date, from which date all benefits and risks in respect of the Property, including the liability for payment of all rates, taxes and levies levied on the Property, shall pass to the Purchaser, subject to anything to the contrary that may be contained in clause 9.2.

10.2. The Seller shall not be responsible for insuring any of the improvements established on the Property by the Purchaser, nor will the Seller accept any responsibility for any such improvements irrespective of the Date of Vacant Occupation, the date of possession or the Registration Date.

11. FIXTURES AND FITTINGS

The Property is sold inclusive of all existing Fixtures and Fittings, of a permanent nature which the Seller warrants are his exclusive property and are fully paid. If the Parties have expressly agreed in Writing that any object in or on the Property so marked will remain the sole and exclusive property of the Seller, such object will not form part of the Property sold and the Seller shall be liable for the removal of such object prior to the Date of Vacant Occupation or the Registration Date, whichever date occurs first, at the Seller's own cost and expense and without causing any damage whatsoever to the Property.

12. HOME OWNERS' ASSOCIATION MEMBERSHIP

12.1. Should the Property form part of a Home Owners' Association:

12.1.1. the Purchaser hereby acknowledges that he is aware that, on the Registration Date, he will become a member of the Home Owners' Association and that he shall be bound by the constitution or management / conduct rules of the Home Owners' Association, as may be amended from time to time;

12.1.2. the Purchaser hereby acknowledges and agrees that he assumes liability for all contributions as determined in the constitution of the Home Owners' Association, for the administration of the Property from the Registration Date;

12.1.3. and should the Seller have to pay levies in respect of a period beyond the Registration Date in order to obtain a levy clearance certificate, the Parties agree that the Purchaser shall refund to the Seller any amounts due in respect of the Monthly levies after the Registration Date, on condition that the Home Owners' Association does not hold the Purchaser directly liable for payment of such levies;

12.1.4. the Purchaser shall be responsible for the payment of any current special levies for the Property which are payable in instalments beyond the Registration Date; and

12.1.5. the Seller will be responsible for payment of any special levies raised and payable in full prior to the Registration Date.

13. TRANSFER COSTS

The Purchaser shall on demand by the Conveyancer pay all expenses of, and incidental to, the registration of transfer of the Property into the name of the Purchaser, including the Transfer Duty or VAT (whichever one is applicable), transfer costs and a reasonable estimation made by the Conveyancer of the Purchaser's ultimate pro rata share of rates and taxes and levies.

14. COMPLIANCE CERTIFICATES

14.1. The Seller shall, within 14 (Fourteen) days from date of demand by the Conveyancer, at the Seller's cost and expense, provide to the Conveyancer the Compliance Certificates.

14.2. The Seller undertakes not to do anything that will affect the validity of any Compliance Certificate after it was issued.

14.3. CERTIFICATE OF ELECTRICAL COMPLIANCE

14.3.1. An Electrical Compliance certificate, no older than 2 (Two) years, must be provided as required by the Electrical Installation Regulations of 2003 and in terms of the OSH Act. Should the electrician in question indicate that any electrical work be carried out as precondition of the issue of a Compliance Certificate in this regard, this shall be for the account of the Seller.

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14.4. GAS INSTALLATION

14.4.1. Should there be any gas installation on the Property, the relevant Compliance Certificate shall be issued by an authorised person as defined in the Pressure Equipment Regulations, 2009 and in terms of the OSH Act.

14.4.2. Should the authorised person require any work to be carried out as a precondition to the issue of the Compliance Certificate in this regard, the Seller will ensure that all such work is carried out and it will be for the Seller's account.

14.5. ELECTRIC FENCE CERTIFICATE

14.5.1. Should there be any electric fence system on the Property, then an electric fence system Compliance Certificate must be obtained, as required in terms of the Electrical Machinery Regulations of 2011 and the OSH Act.

14.5.2. Should the Seller be in possession of a valid electric fence Compliance Certificate at the time of entering into this Agreement, this will be sufficient, provided that no alterations or amendments were made to the electric fence installation after the date of issue of the Compliance Certificate in question.

14.6. BEETLE CERTIFICATE

14.6.1. The Seller shall arrange for the inspection of the main dwelling on the Property for infestation by notifiable beetles, by a contractor that is registered as a member of the South African Pest Control Association. If so required by such a contractor as a pre-requisite for the issuing of the Compliance Certificate in this regard, the Seller shall at his own cost and expense authorise the replacement of any infested timber with properly treated timber.

14.6.2. The Seller shall provide a beetle Compliance Certificate not pre-dating the Signature Date, issued by the contractor contemplated in clause 14.6.1, which Compliance Certificate will release the Seller of any further obligations in this regard.

14.7. PLUMBING CERTIFICATE

14.7.1. Should the Property fall within the jurisdiction of the City of Cape Town local authority, the Seller shall obtain a certificate by a licensed plumber to the City of Cape Town municipality, certifying that the water supply to the Property conforms with the regulatory installation requirements as stipulated in section 14 of the City of Cape Town: Water By-Law, 2010.

15. PROPERTY PRACTITIONER'S COMMISSION

15.1. The Parties hereby warrant that the Property Practitioner is the Effective Cause and the Purchaser hereby warrants that he has not been introduced to the Seller or the Property by any other person.

15.2. The Seller is liable for payment of the Property Practitioner's commission as set out in item 1.1 (**"Commission"**) on the Registration Date, subject to clause below.

15.3. The Commission shall be deemed to have been earned upon the Signature Date and shall be payable to the Property Practitioner on the Registration Date, or upon cancellation of this Agreement by reason of the Seller's or Purchaser's default. In the event of the Deed of Sale being cancelled or registration of transfer not being implemented due to breach, then the defaulting Party shall be liable to the Property Practitioner for the payment of the Commission. The Commission may be deducted and paid from any amount held in trust by the Conveyancer. In the event of the Agreement being cancelled by mutual agreement, the Seller and Purchaser shall be jointly and severally liable to pay the Commission to the Property Practitioner.

15.4. The Seller hereby irrevocably authorises and instructs the Conveyancer to make payment of the Commission to the Property Practitioner from the proceeds of the sale of the Property on the Registration Date or as close as possible to such a date. The Purchaser, Seller and the Property Practitioner hereby indemnify the Conveyancer against any claims for damages or otherwise that may be instituted by any Party to this Agreement for reason of payment of the Commission having been made to the Property Practitioner in accordance with this clause 15.4.

15.5. It is recorded that the benefits of the provisions of this clause 15, together with certain other provisions contained in this Agreement that are intended by the Parties to be a contract for the benefit of the Property Practitioner, have been accepted by the Property Practitioner's Signature to this Agreement.

16. UNDERTAKINGS AND WARRANTIES [Ask TPN: 273]

16.1. CONDITION OF PROPERTY

16.1.1. The Property is sold subject to all of the conditions and servitudes reflected on the Title Deed and in the event of the description, measurements and area of the Property being different from that in the Title Deed, or upon re-survey, the description and area in such Title Deed shall be considered as incorporated in this Agreement.

16.1.2. The Property is sold as it is, "voetstoots", and the Purchaser accepts it in this condition, and the Seller shall not be responsible for any patent- or latent defects in or to the Property.

16.1.3. The Parties acknowledge that, notwithstanding the provisions of clause 16.1.2, any express disclosures regarding the condition of Property that were made / given by the Seller are set out in the Mandatory Disclosure Form. Apart from the specific

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disclosures set out in the Mandatory Disclosure Form, the Parties acknowledge that no other disclosures or warranties were made or given.

16.1.4. The Seller confirms that, to the best of his knowledge and belief, all existing building works were effected in terms of building plans approved by the relevant institutions and the Seller warrants that all alterations, additions and improvements to the Property have been approved by the local authority.

16.2. The Seller warrants that the Purchase Price is sufficient to cover the outstanding bond, rates and taxes, electricity and water and other imposts levied by the local authority in question and Home Owners' Associations. Notwithstanding the aforegoing, in the event of any shortfall, the Seller hereby undertakes to pay such shortfall to the Conveyancer within 3 (Three) days of demand from the Conveyancer.

16.3. The Purchaser hereby accepts that the Seller is not sufficiently qualified to identify invasive species and accepts the Property as it is inclusive of any possible listed invasive species that may exist on the Property.

16.4. Should the Seller indicate in item 1.2 that he is a non-resident of South Africa for tax purposes, and should the Purchase Price exceed R 2 000 000.00 (Two Million Rand), the Seller hereby irrevocably authorises and instructs the Conveyancers to deduct the applicable withholding tax from the Purchase Price and to pay this amount over to the Receiver of Revenue within 14 (Fourteen) days of the Registration Date.

16.5. The Parties warrant that each of them has the necessary legal capacity to enter into this Agreement and that any consent that may be necessary, has been obtained, and should:

16.5.1. a signatory to this Agreement not be duly authorised to Sign the Agreement, then this Agreement shall be deemed to be an agreement entered into by the signatory in his personal capacity and not the represented Party.

16.5.2. the Purchaser sign this Agreement as representative for and on behalf of a company to be formed, the representative shall be deemed to be personally liable in terms of this Agreement should the company (i) not be incorporated or formed and /or (ii) not ratify and adopt this Agreement within 30 (Thirty) days of the Signature Date.

16.5.3. the Purchaser sign this Agreement as a representative for, or on behalf of, a registered company, close corporation or trust, the representative undertakes to complete a deed of surety and agrees to be held jointly and severally liable for any obligations of the Purchaser in terms of this Agreement.

16.6. The Property Practitioner hereby warrants the validity of his fidelity fund certificate as at the Signature Date.

17. JOINT AND SEVERAL LIABILITY

In the event that the Purchaser consists of more than one party, each of the parties comprising the Purchaser shall be liable to the Seller jointly and severally for the performance by the Purchaser of its obligations in terms of the Agreement.

18. BREACH

18.1. Should either Party **("the Defaulting Party")** commit a breach of any of the provisions of this Agreement, then the other Party **("the Aggrieved Party")** shall be obliged to give the Defaulting Party 7 (Seven) days' Written notice, or such longer period as may be reasonable in the circumstances, to remedy the breach. If the Defaulting Party fails to comply with such notice, the Aggrieved Party shall be entitled, without prejudice to its other rights in law, to cancel this Agreement or to claim immediate Specific Performance of all of the Defaulting Party's obligations whether or not due for performance, in either event without prejudice to the Aggrieved Party's right to claim damages.

18.2. Subject to clause 15.3, the Parties expressly authorise the Conveyancer to retain all amounts held in trust in an interest bearing account for the benefit of the Aggrieved Party, until a Written settlement Agreement is signed or until so ordered by a court to attend to payment of the amount retained by the Conveyancer.

19. LETTERS AND NOTICES

19.1. Any letter or notice given in terms of this Agreement shall be in Writing and shall:

19.1.1. if delivered by hand be deemed to have been duly received by the addressee on the date of delivery;

19.1.2. if posted by prepaid registered post be deemed to have been received by the addressee on the 5th (Fifth) Business Day following the date of such posting; and

19.1.3. if transmitted by facsimile or email be deemed to have been duly received by the addressee on the date of delivery.

19.2. Notwithstanding anything to the contrary contained herein, a Written notice of communication actually received by a Party shall be an adequate Written notice or communication to it notwithstanding that it was not sent to or delivered to the addresses set out in items 1.2 and 1.3 (as the case may be).

19.3. The addresses given by the Parties in the Schedule shall constitute the Parties chosen addresses for any and all purposes stipulated under this Agreement and the receipt of any documentation and the institution of any legal proceedings.

20. REGULATORY COMPLIANCE

20.1. The Purchaser consents to and authorises the Seller or the Property Practitioner to:

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20.1.1. contact, request and obtain any information at any time and from any credit provider (or potential credit provider) or registered credit bureau in order to assess the behaviour, profile, payment patterns, indebtedness, whereabouts, and creditworthiness of the Purchaser; and

20.1.2. provide any information about the behaviour, profile, payment patterns, indebtedness, whereabouts, and creditworthiness of the Purchaser to any registered credit bureau or to any credit provider (or potential credit provider) seeking a trade reference regarding the Purchaser's dealings with the Seller or Property Practitioner.

20.2. The Purchaser acknowledges that the Seller and Property Practitioner (as the case may be) will collect, use and process the Purchaser's Personal Information for the purpose of:

20.2.1. entering into this Agreement;

20.2.2. performing their obligations in connection with this Agreement;

20.2.3. pursuing their legitimate interests under this Agreement; and

20.2.4. the general administration of the relationship between Parties.

20.3. In addition to the aforegoing provisions of this clause 20, both Parties undertake to ensure compliance with all Data Protection Legislation when processing Personal Information of the other Party.

21. JURISDICTION OF THE MAGISTRATES COURT / GOVERNING LAW

21.1. This Agreement is governed by South African Law.

21.2. Not limiting the jurisdiction that any other court may have, the Parties consent in terms of section 45 of the Magistrates' Courts Act 32 of 1944 (or any similar section of an act replacing such act) to the jurisdiction of the Magistrate's Court for the purpose of any proceedings in terms of or incidental to this Agreement, notwithstanding that the amount claimed or the value of the matter in dispute may exceed such jurisdiction.

22. NON VARIATION / ENTIRE AGREEMENT / MUTUAL SUPPORT

22.1. No addition to or variation or consensual cancellation of this Agreement, including this clause, has effect unless it is in Writing and Signed by both Parties.

22.2. The Parties agree that this Agreement is the whole agreement between the Parties in regard to its subject matter.

22.3. The Parties undertake at all times to do all such things, to perform all such acts and to take all such steps as may be open to them and necessary for or incidental to the putting into effect or maintenance of the terms, conditions and import of this Agreement.

23. RELAXATIONS / INDULGENCES

No indulgence by one Party to the other Party, or failure to strictly enforce the terms of this Agreement, is to be construed as a waiver or a basis for raising estoppel in any way.

24. SEVERABILITY

Each provision in this Agreement is severable from all others, notwithstanding the manner in which they may be linked together or grouped grammatically, and if in terms of any judgment or order, any provision, phrase, sentence, paragraph or clause is found to be defective or unenforceable for any reason, the remaining provisions, phrases, sentences, paragraphs and clauses shall nevertheless continue to be of full force. In particular, the Parties acknowledge their intention to continue to be bound by this Agreement notwithstanding that any provision may be found to be unenforceable or void or voidable, in which event the provision concerned shall be severed from the other provisions, each of which shall continue to be of full force.

25. SIGNATURE [Ask TPN: 275]

25.1. This Agreement shall be Signed in Writing.

25.2. This Agreement may be executed in counterparts, each of which will be an original and which together constitute the same agreement.

25.3. The Parties confirm that the full extent of their rights and obligations and the terms and conditions of this Agreement and its Annexures have been explained to them and that they, by affixing their Signatures hereto, confirm that they understand the terms and conditions of this Agreement.

25.4. It is recorded that on Signature of this Agreement by the Purchaser it constitutes an OTP the Property on the terms and conditions set out in this Agreement, and upon Signature by the Seller, who is hereby irrevocably given until the time and date set out in item 1.12 to accept or reject this OTP, this document shall constitute a legal and binding Deed of Sale.

25.5. The validity of the Agreement will in no way be dependent on the acceptance of the Seller being communicated to the Purchaser.

25.6. The Purchaser undertakes not to withdraw this OTP before the date set out in item 1.12.

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26. ADDITIONAL TERMS

27. SIGNATORIES

DATED AT (place)		ON		20	

THE PURCHASER (1)

(on behalf of and duly authorised)

AS WITNESS (1)

AS WITNESS (2)

DATED AT (place)		ON		20	

THE PURCHASER (2) (IF APPLICABLE)

(on behalf of and duly authorised)

AS WITNESS (1)

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AS WITNESS (2)

DATED AT (place)		ON		20	

THE SELLER (1)

(on behalf of and duly authorised)

AS WITNESS (1)

AS WITNESS (2)

DATED AT (place)		ON		20	

THE SELLER (2) OR SPOUSE OF SELLER (IF APPLICABLE)

(on behalf of and duly authorised)

AS WITNESS (1)

AS WITNESS (2)

DATED AT (place)		ON		20	

THE PROPERTY PRACTITIONER

(on behalf of and duly authorised)

AS WITNESS (1)

(full names) on behalf of the Property Practitioner as set out in item 1.1, by my signature above accepts the benefits of this Agreement and accepts the cession contained in this Agreement.

AS WITNESS (2)

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