

PLOVER RESIDENTIAL

DEED OF SALE - FREEHOLD

ENTERED INTO BY AND BETWEEN

PLOVER DEVELOPMENT PROPRIETARY LIMITED
Registration No. 2020/752958/07

(of 9 Sea Breeze Crescent, Noordhoek, 7975)

("the Seller")

and

Full names: _____

Identity numbers: _____

Married in/out of community of property

With address at which legal notices must be sent to be

("the Purchaser as set out in Schedule 1")

The Seller is the owner of Erven to be subdivided from Erf 10917 a portion of Erf 3671 Langebaan which is being developed into **The Plover Residential** comprising 35 free hold erven, private open space and roads.

The Seller hereby sells and the Purchaser hereby purchases the hereinafter mentioned property on the following terms and conditions.

1. PROPERTY

- 1.1 The Property is the Erf _____ measuring approximately _____ square metres, situated in the Saldanha Bay Municipality, Western Cape Province as will more fully appear in the draft (or final as the case may be) General Plan annexed hereto marked Schedule 2 (hereinafter referred to as "the

Property”)

- 1.2 The Seller renounces all claims to any excess and will not be answerable for any deficiency in the declared extent, and no warranty is given in respect of the boundaries of the property sold.

2. PURCHASE PRICE

The Purchase price is the sum of R **400 000,00 (four hundred thousand rand) inclusive of Value Added Tax at a rate of 15%** and is payable by the Purchaser to the Seller as follows:

- 2.1 A deposit of **R40 000,00 (forty thousand rand)** within 5 days of signature by the Seller to the **Seller's conveyancers Messrs Rabie & Rabie Attorneys of Reidhof Business Centre, Loxton Road, Milnerton Tel 021 5522110, website: www.rabie.law.za**. The deposit shall be paid into the trust account which is **Rabie & Rabie Trust Account, Absa Bank, code 632005, Account number 4052577861**. It shall be held by the said Attorneys in Trust pending registration of transfer.
- 2.2 The said Attorneys are hereby authorised to invest same in an interest bearing account for the benefit of the Purchaser.
- 2.3 The balance of the Purchase Price of **R360 000,00 (three hundred and sixty thousand rand)** in cash against registration of transfer into the name of the Purchaser.
- 2.4 The Purchaser shall at the request of the conveyancers deliver to them a bank or other acceptable guarantee for the payment of the balance of the purchase price. Such guarantee shall be provided not later than 14 (Fourteen) days of request thereof in writing by the conveyancers which request shall not be made before the bond finance, if required, has been approved.
- 2.5 To facilitate immediate investment of any funds received from the Purchaser, the Purchaser shall ensure that the reference on the bank statement will read **Plover / name of purchaser**.
- 2.6 All payments made by the Purchaser in terms of this Deed of Sale shall be payable free of bank exchange at Cape Town.
- 2.7 In the event of the rate at which Value Added Tax is chargeable being amended after the date of signature hereof, the purchase price shall be adjusted accordingly by the amount by which the Value Added Tax has been amended to ensure that the nett purchase price received by the Seller is the same as it was prior to the change in the Value Added Tax rate.

3. POSSESSION AND VACANT OCCUPATION

- 3.1 Possession and vacant occupation shall be given and taken on transfer from which date all revenue accruing from and expenditure, including rates and other charges imposed by the Saldanha Bay Municipality, in respect of the said

property shall be for the account of the Purchaser, and the property shall be solely at the Purchaser's risk and for his loss or profit.

- 3.2 In the event of the Home Owners Association having determined levies for the Erf hereby purchased, the Purchaser shall also be liable for such levies as from date of completion.
- 3.3 The Purchaser acknowledges that on the date of occupation, the buildings and other structures in the development may be incomplete and the Purchaser may suffer inconvenience from building operations and other nuisance. The Purchaser will not be entitled to withdraw from this agreement or claim damages as a result of such inconvenience, nor shall the seller be responsible for any loss or damage suffered by the Purchaser as a result of the phased building operations in the village.

4. TRANSFER

Transfer shall be given and taken as close as possible to or on **31 March 2022 provided the Surveyor-General has approved the General Plan**. The Seller shall not be responsible for any delay in respect of the registration of transfer arising from any cause whatsoever (other than delay in having the property made registerable or the negligence of the Seller) nor shall such delay affect the Purchaser's liability for the payment of the purchase price. Transfer shall be passed by the Seller's conveyancers, Rabie & Rabie Attorneys, www.rabieattorneys.co.za.

5. TRANSFER COSTS AND SIGNING OF TRANSFER DOCUMENTS

- 5.1 The Purchaser shall pay all costs of and incidental to the registration of transfer, and other related charges, and sign all transfer documents within ten (10) days of the Purchaser being required to do so by the conveyancers.
- 5.2 Failure to sign the said documents within the required time period shall constitute a material breach of this contract.

6. JOINT PURCHASERS

Should there be more than one purchaser then all the purchasers shall be liable jointly and severally for the payment of all monies hereunder and for the carrying out of all the terms of this contract.

7. PURCHASER'S BOND

- 7.1 This sale is subject to the Purchaser being granted a First Mortgage Bond against the security of the property by a recognised South African Financial Institution for an amount of not less than R _____ on or before _____ upon the normal terms,

conditions and requirements of such Financial Institutions relating to the particular type or class of property.

- 7.2 Should the bond not have been granted timeously or within such extended period as the Seller may in his discretion allow, the agreement will lapse and all amounts paid by the Purchaser shall be refunded to him/her.

8. SPECIAL CONDITIONS

- 8.1 The Seller acknowledges that it shall be required to comply with all the conditions of subdivision as imposed by the Saldanha Bay Municipality, which shall include the formation of an Owners Association.
- 8.2 The Purchaser acknowledges that the sale is subject to any and every condition and servitude specified in the original and subsequent Deeds of Transfer and to all other rights of, and conditions imposed by any Statutory Authority.

9. THE PLOVER HOME OWNER'S ASSOCIATION

- 9.1 The Purchaser acknowledges that he is aware of the fact that a Home Owners Association for The Plover Home Owner's Association will be established in accordance with the requirements of the Saldanha Bay Municipality and that he and his successors in title will be obliged to become and remain a member of the said Home Owners Association for as long as he is an owner of the property and will be bound by the terms and conditions contained in the Constitution of the Association as approved by the Saldanha Bay Municipality.
- 9.2 The Purchaser will immediately on becoming the registered owner of the property he will automatically become a member of the Home Owners Association;
- 9.3 Should the Purchaser sell the property he will ensure that his purchaser is made fully aware of the association;
- 9.4 Prior to this transfer the Purchaser will not be entitled to sell, donate, grant any option or pre-emptive rights in respect of, alienate or transfer, or in any way deal with the property without the prior written consent of the association which shall not be unreasonably withheld;
- 9.5 The following clause will be inserted in the Title Deed of the property in this form or in such form as may be determined by the Registrar of Deeds and is imposed as a condition in favour of the Association -

"The within property may not be sold or transferred without the prior written consent of THE PLOVER HOME OWNERS ASSOCIATION, of which the within Transferee shall become a member, which consent shall not be unreasonably withheld."

- 9.6 Subject to clause 11.3, and by virtue of his Membership of the

Association, the Purchaser will be obliged to make payment of levies to enable the Association to maintain the common roads, private areas and services (if any) and to cover its administrative costs;

9.7 The purchaser agrees that the conditions imposed in terms of this clause shall be deemed to have been imposed as a contract for the benefit of the members of the Plover Home Owners Association, and that such conditions may be enforced by the Owners Association on behalf of any or all such members at any time from time to time accordingly and that the Association shall not be obliged to give the written consent referred to in Clause 9.1 above until all amounts owed to the Association by the Purchaser have been paid.

9.8 The Purchaser records that a copy of constitution of The Plover Home Owner's Association has been provided to the purchaser and that the purchaser is aware of the contents thereof by virtue of his signature hereof. It is recorded further that a copy will be available for inspection at the seller's sales office and on site.

10. OBLIGATION TO BUILD

10.1 The Purchaser is aware that by purchasing said property as per schedule the purchaser is buying into a phased development and is obliged to erect a home on the property purchased.

10.2 The Seller will carry on the building operations as per a building agreement which agreement will be signed by the parties within a maximum of 30 days of signature hereof.

10.3 In order to limit the traffic into the development for security reasons it is agreed that the Seller will construct the home for the Purchaser. The Purchaser acknowledges that the convenience in limiting the contractor traffic outweighs the limitation on his right of choice as provided for in section 13 of the Consumer Protection Act 68 of 2008.

11. LEVIES

11.1 All levies will be payable to The Plover Home Owner's Association.

11.2 Levies will be paid monthly in advance on the first day of every month and if the occupation date falls on any day other than the first day of the month, then the Purchaser will pay the pro rata share of the levies due for the calendar month in which occupation occurs.

11.3 The levies will be R100,00 per erf from date of registration of transfer until 31 August 2022.

14. ADDRESS FOR DELIVERY OF NOTICES AND SERVICE OF LEGAL PROCESS AND DOCUMENTS

- 14.1 The parties do respectively nominate and appoint the addresses as they appear on the heading of this Agreement or such other addresses as they may at any time advise to the other of them in writing as their respective nominated address for service of any notices, legal process or other documents for all purposes arising from or incidental to this Agreement.
- 14.2 Any notice given by the one party to the other and dispatched by registered post, shall be deemed to have been received by the addressee, on the seventh day after the date of posting thereof or in the event of an email transmission on the date of transmission if proven by the sender.

15. NON-WAIVER

No concession or any other indulgence which may be granted by the Seller to the Purchaser, whether in respect of time for payment or otherwise in regard to the terms and conditions of this Agreement, shall be deemed to be a waiver or estoppel of or affect, prejudice or derogate from the rights of the Seller under this Agreement.

16. NOVATION

- 16.1 No warranty or representation express or implied or variation of this Agreement shall affect the terms thereof unless such warranty or representation or variation shall be reduced to writing under the hands of the parties hereto.
- 16.2 This Agreement shall novate, cancel and supercede the terms and conditions of all prior negotiations, documents, letters or verbal communications between the parties hereto with the intent and purpose that the terms and conditions hereof shall be deemed to constitute the sole record of the Agreement subsisting between the parties.

17. BREACH OF AGREEMENT

In the event of a party failing to fulfil on due date any of the terms and/or conditions of this Deed of Sale, and remaining in default for a period of 7 (seven) days after the aggrieved party has posted by prepaid registered post to the defaulting party a notice calling upon the defaulting party to remedy such default, the aggrieved party shall be entitled without further notice (in addition to and without prejudice to any other rights available at law):-

- 17.1 in the case of the Seller to claim immediate payment of the balance of the Purchase Price and interest outstanding, or
- 17.2 in the case of the Seller to cancel this Deed of Sale and claim and recover from the Purchaser such damages as he may be able to establish he has sustained and he shall be entitled to retain the cash payments and other payments made by the Purchaser prior to cancellation until the actual amount of damages has been determined by a Court, and thereupon sets off such damages against the amounts

so held; or

- 17.3 in the case of the Purchaser to cancel the Deed of Sale or claim immediate specific performance or fulfilment of the terms thereof.

18. INTEREST ON AMOUNTS NOT PAID BY DUE DATE

- 18.1 Interest shall be charged at the **prime bank interest rate as charged by Absa Bank Ltd from time to time, plus 3% (THREE PERCENT)** on every amount payable by the Purchaser to the Seller in terms of this agreement, if any such amount is not paid on due date whether such date is fixed in the agreement or in a written demand made by the Seller to the Purchaser.
- 18.2 Such interest shall accrue from the date that the Purchaser is in breach until the actual date of payment of such amount, or in the event that the guarantee is not furnished, from due date to the date of registration of transfer (both days inclusive) and shall be paid by the Purchaser to the Seller prior to the transfer of the property.
- 18.3 Unless otherwise provided herein all payments on account of the purchase price, interest, rates, taxes and other charges provided for in terms of this agreement shall be made by the Purchaser to the Seller, free of all bank costs or other deductions at the offices of the Seller or at such other place in the Republic of South Africa as the Seller may from time to time direct in writing.

19. JURISDICTION

For the purpose of all or any proceedings hereunder the parties hereby consent to the jurisdiction of the Magistrate's Court having jurisdiction over the person of the Purchaser in terms of Section 28 of the Magistrate's Courts Act of 1944, notwithstanding that such proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the court pursuant to Section 45 of the Magistrate's Courts Act of 1944, or any amendment thereof.

20. COMMISSION

- 20.1 The Seller shall be liable to pay the agent's commission in the amount of 4% inclusive of VAT on all erven excluding the erven sold by the seller privately.
- 20.2 The commission will be paid as follows:
- 20.2.1 upon registration of transfer of the erf with completed building to the Purchaser or ;
- 20.2.2 upon issuing of the occupation certificate in the event that an erf was sold on a plot and plan basis.

The Seller by his signature hereto, irrevocably instructs the Conveyancer to pay such commission as aforesaid.

21. CONSUMER PROTECTION ACT NO 68/2008

- 21.1 It is recorded that the seller is selling the property in the ordinary course of business.
- 21.2 The Purchaser is aware of his/her obligations and rights which has been explained to him / her.

22. ADVERTISING ON THE COMMON PROPERTY

- 22.1 Until such time as the development has been completed, the Seller may erect such signage including advertising on the common property or its buildings, provided it does not cause a danger or damages to the owners of the Village.

SIGNED AT _____ ON THIS ____ DAY OF _____ 2021

AS WITNESSES

1. _____

SELLER

2. _____

SIGNED AT _____ ON THIS ____ DAY OF _____ 2021.

AS WITNESSES

1. _____

PURCHASER

2. _____

PURCHASER