



DEED OF SALE

ERF _____ LANGEBAAN

PURCHASER: _____



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DEED OF SALE

Entered into by and between

IVUBU PROPERTY DEVELOPMENT (PTY) LTD (2008/019327/07)

Herein represented by Jannie Abraham Nel, duly authorised thereto,

of 2 Rooi Rabas Close, La Pinta, Langebaan, 7357

(herein referred to as the **Seller**)

and

FULL NAMES: _____

IDENTITY NUMBER: _____

MARITAL STATUS/HOW MARRIED : _____

NAME OF SPOUSE: _____

IDENTITY NUMBER: _____

ADDRESS (*DOMICILIUM*) : _____

TELEPHONE: HOME & WORK: _____

E-MAIL : _____

CELL: _____

INCOME TAX NUMBER: _____

(herein referred to as the **Purchaser**)

THE PARTIES AGREE AS FOLLOWS:

1. PURCHASE

The Seller sells to the Purchaser, who hereby purchases:

Erf _____ Langebaan, in the Saldanha Bay Municipality, Division Malmesbury, Province of the Western Cape, in extent _____ square metres, as depicted on Lay Out Plan, attached hereto as Annexure "A", and with House Type, attached hereto as Annexure "B" and Specification Schedule , attached hereto as Annexure "C", initialled by the parties for identification purposes (herein referred to as the **Property**).

2. PURCHASE PRICE

The purchase price of the **Property** (including VAT) is calculated as follows:

2.1	Purchase Price:	R _____
2.2	Options (Annexure "D"):	R _____
	TOTAL:	R _____

3. PAYMENT OF PURCHASE PRICE

The purchase price is payable by the **Purchaser** to the **Seller's Attorneys** (MHI Attorneys, 295 Durban Road, Tyger Valley) as follows:

- 3.1 a deposit of 5% (five percent) on/before _____ in the following account: MHI Attorneys, Standard Bank, Acc/no: 270 903 518, Branch Code: 050410, Ref: DA GAMA + Erf number; which deposit will be invested on Trust until date of transfer for the benefit of the Purchaser; and
- 3.2 the balance on date of registration of transfer.
- 3.3 All deposits will be paid to the **Seller's Attorneys** and held in trust pending registration of the property. The **Purchaser** authorises the Attorney to invest the said deposit(s) in accordance with the provisions of section 86(4) of the Legal Practice Act, 28 of 2014 for the benefit of the **Purchaser**. The **Purchaser** hereby acknowledges that prior to the deposit being invested in an interest bearing trust account by the Attorney, the **Purchaser** is obliged to comply with the requirements of the Financial Intelligence Centre Act and to provide copies of certain documentation to the Attorney. Failure to comply with the Attorney's requests for the provision of the aforesaid documentation will result in the sums deposited in the trust not earning interest for the **Purchaser**.

4. BANK GUARANTEE

- 4.1 The **Purchaser** is obliged to furnish an unconditional and irrevocable bank guarantee to the **Seller** securing payment of the balance purchase price referred to in clause 3.2.
- 4.2 The bank guarantee referred to in clause 4.1:
- 4.2.1 must be issued in a format acceptable to the **Seller** in own discretion; and
- 4.2.2 must be furnished to MHI Attorneys within 30 (thirty) days of signature hereof, or within 30 (thirty) days of the fulfilment of the last of the suspensive conditions (if any – refer clauses 9 & 19).

5. TRANSFER

- 5.1 Transfer will be effected by the **Seller's Attorneys** (MHI Attorneys, Ref: Stefanus Malherbe), and will be passed as soon as possible after the fulfilment of the suspensive conditions and the completion of the construction of the dwelling (refer clause 17).
- 5.2 The **Purchaser** undertakes to sign the transfer documents promptly upon request.

6. POSSESSION & OCCUPATION

- 6.1 The **Purchaser** takes possession and occupation of the **Property** after completion of the construction of the dwelling (refer clause 17) upon delivery of the occupation certificate by the **Seller** to the **Purchaser**.
- 6.2 The **Purchaser** is liable for the payment of occupational interest to the **Seller** in the amount of R_____ per month, calculated from the date when the **Seller** tenders occupation to the **Purchaser**, payable monthly in advance, regardless of whether the **Purchaser** has occupied the **Property**, or not.
- 6.3 The risk in respect of the **Property** passes to the **Purchaser** on date of possession and occupation, from which date the **Purchaser** is liable for rates and taxes.
- 6.4 The **Purchaser** acknowledges that possession and occupation will only be given once the **Purchaser** has confirmed in writing that construction of the dwelling has been completed (refer clause 17 & Annexure "E" hereto).

7. COSTS

- 7.1 The **Seller** is liable for the payment of all costs pertaining to the transfer of the **Property** in the **Purchaser's** name, including conveyancing fees, local authority's clearance fees and the costs of this agreement.
- 7.2 The **Purchaser** is liable for the payment of all costs pertaining to procuring and registration of the mortgage bond (refer clause 9 – if applicable).

8. INTEREST

8.1 Any amounts due by the **Purchaser** to the **Seller** and not paid on the due date thereof, will attract interest at the rate of 3% (three percent) above the prime lending rate of Absa Bank Limited, calculated from the due date until the date of final settlement.

8.2 In the event where transfer is tendered by the **Seller** as per clause 4 and the **Purchaser** is not in a position to take transfer, interest will become payable as envisaged in clause 8, calculated from the date upon which transfer is tendered by the **Seller**, until date of registration of transfer.

9. MORTGAGE BOND

9.1 This agreement is conditional upon the **Purchaser** obtaining mortgage finance in the amount of R_____ within 30 (thirty) days of signature hereof. The mortgage bond must be obtained from a financial institution approved by the **Seller** upon such conditions as are acceptable to the **Seller** in its own discretion, which conditions must be accepted by the **Seller** within the period referred to herein.

9.2 All arrangements re the obtaining of the mortgage bond will be made by the **Seller**, or its agent. The **Purchaser** confirms that the information furnished to the **Seller's** agent will be factually accurate and true.

9.3 It is an express condition of this agreement that the **Seller's** Attorneys will be appointed to attend to the registration of the mortgage bond.

10. DOMICILIUM & NOTICE

10.1 All notices despatched in terms of this agreement must be in writing and delivered by hand or by registered post, and must be addressed to the domicilium citandi et executandi of the addressee at the addresses reflected on page 3 hereof.

10.2 Where, in terms of this agreement any communication is required to be in writing, the term "writing" shall include communications by telex, facsimile or e-mail. Communications by telex, facsimile or e-mail shall, unless the contrary is proved by the addressee, be deemed to have been received by the addressee 1 (one) hour after the time of transmission and provided that the transmitter can display a confirmation report of successful transmission.

11. RESALE OF PROPERTY

The **Purchaser** is not entitled to sell, cede or make over any rights and/or obligations in respect of this agreement prior to registration of transfer without the written consent of the **Seller**, and is likewise not entitled to sell, cede or make over the **Property** or the right to take transfer thereof.

12. TITLE CONDITIONS

The sale is subject to all conditions and servitudes contained in, or referred to, the Title Deed of the **Property** and also to such conditions as are imposed on the use of the **Property** by the relevant authorities.

13. COMMISSION

13.1 The **Seller** is liable for the payment of estate agent's commission (if applicable).

13.2 The **Purchaser** confirms that, subject to the fulfilment of the suspensive conditions contained in this agreement, he is capable of discharging his financial obligations in terms of this agreement.

13.3 In the event where the **Seller** cancels this agreement pursuant to a breach of contract by the **Purchaser**, the **Purchaser** hereby assumes, without recourse, the **Seller's** liability for the payment of the estate agent's commission.

14. VARIATION

14.1 No agreement between the parties to cancel, vary, add to or suspend any of the terms of this agreement, will be binding or have any validity of not reduced to writing and signed by both parties.

14.2 The parties hereby irrevocably accept the contents of the attachments of this agreement, and consider themselves bound thereby.

15. DEFAULT

Notwithstanding any provision contained herein to the contrary, in the event of the **Purchaser**:

15.1 failing to provide a bank guarantee within 7 (seven) days of being requested by the **Seller** to do so (refer clause 4); and/or

15.2 failing to punctually pay any amount on the due date; and/or

15.3 failing to fulfil any other condition of this agreement within 7 (seven) days after being notified to do so; and/or

15.4 contravening the provisions of clause 17.3, in which event the **Seller** will inform the **Purchaser** in writing, and should the **Purchaser** repeat a similar contravention;

the **Seller** will be entitled to cancel this agreement without any notice to the **Purchaser** and to take repossession of the **Property**, in which event the **Seller** will be entitled to retain any amounts paid by the **Purchaser** in terms of this agreement as *rouwkoop*, without prejudice to any other rights that the **Seller** might have.

16. LEGAL COSTS

In the instance where the **Seller** institutes legal action against the **Purchaser** pursuant to the provisions of this agreement, the **Purchaser** will be liable for the payment of all legal costs incurred, calculated on the scale of attorney-and-own-client, including collection commission.

17. CONSTRUCTION OF DWELLING

- 17.1 The **Seller** undertakes to construct the dwelling as per the specifications contained in Annexures "A", "B", "C" & "D" hereto, and also in compliance with the Standard Guidelines of the National Home Builders Registration Council.
- 17.2 The construction will commence as soon as practically possible after the fulfilment of the suspensive conditions contained herein. Completion is scheduled for approximately _____, or as soon as possible thereafter.
- 17.3 The **Purchaser** confirms that all communication regarding the construction will be through the **Seller** directly, and that he will not interfere with the construction activities on the **Property** at all.
- 17.4 Should the **Purchaser** contravene the provisions of clause 17.3, the **Seller** will be entitled to exercise its rights as per clause 15.4.

18. HOME OWNER'S ASSOCIATION

- 18.1 The **Purchaser** acknowledges:
- 18.1.1 that he becomes a member of the Da Gama Village Home Owner's Association on date of registration of transfer; and
- 18.1.2 that, in the event of the resale of the **Property**, he will be obliged to include a condition in the Deed of Sale confirming that the new purchaser would also become a member of the said association; and
- 18.1.3 that he, as member of the said association, is bound by the provisions of the Constitution, the Architectural Guidelines, as well as the Landscaping Guidelines; and
- 18.1.4 that he has availed himself with the contents of the said Constitution, the Architectural Guidelines, as well as the Landscaping Guidelines, and that he considers himself bound thereby.
- 18.2 The **Seller** undertakes in favour of the **Purchaser** that the levies payable to the Da Gama Village Home Owner's Association during the 2021 calendar year will not exceed R_____ (_____ rand), and that it will escalate for the 2022 & 2023 calendar years by not more than the then prevailing Consumer Price Index published by Statistics SA ("CPIX"). During the periods mentioned herein, the **Seller** will be obliged to settle any shortfall of the said association.

19. SPECIAL CONDITION

- 19.1 This agreement is conditional upon the sale of the **Purchaser's** property as per Annexure "F" hereto (if applicable).
- 19.2 In the event of clause 19.1 being applicable, the **Purchaser** hereby irrevocably appoint the **Seller's** attorneys (MHI Attorneys) to attend to the registration of transfer of the **Purchaser's**

property.

20. CONSTRUCTION GUARANTEE

20.1 The Seller undertakes:

20.1.1 for a period of up to **3 (three)** months from date of possession and occupation (whichever occurs first) to remedy any latent defects that manifest itself, which defect can directly be ascribed to defective material or labour, and which defect must be substantially of lower standard than the standards applied in the development; and

20.1.2 for a period of up to **12 (twelve)** months from date of possession and occupation (whichever occurs first) to remedy any leakages in the roof structure that manifest itself; and

20.1.3 for a period of up to **5 (five)** years from date of possession and occupation (whichever occurs first) to remedy any substantial structural defects in the concrete foundations, brickwork and structural woodwork.

20.2 The Purchaser is obliged to furnish the Seller with a final list of the defects in the Property, to be furnished within **7 (seven)** days of date of occupation (a blank copy of which is attached hereto as Annexure "G").

20.3 In the event of the Purchaser not timeously furnishing the list referred to in clause 20.2, the Seller will have no liability whatsoever in respect of clause 20.1 hereof.

21. ARBITRATION

21.2 In the event of any dispute arising between the Purchaser and the Seller pursuant to the construction of the dwelling, such dispute will be referred to arbitration for final adjudication by an arbiter appointed by the Chair Person of the South African Council of Architects.

21.3 The arbitration process will be conducted as per the Arbitration Act, No 42 of 1965, on condition that the arbiter will be at liberty to determine the process in his sole discretion, and in terms of which the dispute will be resolved as expeditiously and as cost effective as reasonably possible.

22. CONSUMER PROTECTION ACT 68/2008

The Purchaser acknowledges:

22.1.1 that he/she was approached (either personally or by means of electronic communication) by an Estate agent ("direct marketing") in respect of the purchase of the Property; or

22.1.2 that he/she was not approached (either personally or by means of electronic

communication) by an Estate agent (“direct marketing”) in respect of the purchase of the Property.

(delete whichever is not applicable)

22.2 If clause 22.1.1 is applicable, the Purchaser will be entitled to withdraw from this Agreement by given written notice thereof to the Seller, and which notice must be given within 5 (FIVE) days after signature hereof.

22.3 The Purchaser furthermore confirm that he has inspected / did not inspect a structure similar to that which is to be erected on the Property (delete whichever is not applicable) before signature of this Agreement, and found that it was acceptable in all instances.

SIGNED at _____ on this _____ day of _____ 202__.

AS WITNESSES:

1. _____ PURCHASER

2. _____ PURCHASER

SIGNED at _____ on this _____ day of _____ 202__.

AS WITNESSES:

1. _____

2. _____ SELLER