



AGREEMENT OF SALE
MOUNTAIN VIEW VILLAS

between

THE CAPE TOWN COMMUNITY HOUSING COMPANY (PTY) LTD

Registration Number: 1998/022050/07
(the "Seller")

and

(the "Purchaser")

MOUNTAIN VIEW VILLAS			
UNIT NO.		PARKING BAY NO.	
ESTATE AGENT:			
ESTATE AGENT CONTACT DETAILS			

SCHEDULE

1. **PARTIES:**

(a) SELLER	Cape Town Community Housing Company (Pty) Ltd
Physical Address:	Vesta House, First Floor, The Forum, Northbank Lane Century City 7441
Postal Address	Postnet Suite No.13 Private Bag X18 Milnerton 7435
Telephone	(021) 552 1780
Telefax	(021) 552 1791

<u>1 PURCHASER [Full Names]:</u>	
Identity number:	
Marital status [unmarried/in/out of community of property/other	
Physical Home Address	
Work Address:	
Telephone Home:	
Telephone Work	
Cell Number	
E-Mail	

<u>2 SPOUSE'S OR CO-PURCHASER'S FULL NAMES:</u>	
Identity number:	
Marital status [unmarried/in/out of community of property/other	
Physical Home Address	
Work Address:	

Cell Number Email	
<u>3 CO-PURCHASER'S FULL NAMES:</u>	
Identity number:	
Marital status [unmarried/in/out of community of property/other	
Physical Home Address	
Work Address:	
Telephone Home:	
Telephone Work:	
Cell Number: E Mail	

2. THE PROPERTY

Block No	
Section number:	
Estimated AREA of Unit in Phase 1 of the MOUNTAIN VIEW VILLAS Development as depicted on Annexure "B":	
and Parking Bay No:	

which will be allocated to the Purchaser in terms of Section 27A of the Sectional Titles Act

which Section and Parking Bay for purposes of identification are highlighted on Annexure "B" in yellow

PROPERTY DESCRIPTION:

3. Purchase Price And Deposit Purchase price (inclusive of VAT)	
4. Amount required from financial institution	
5. Estimated monthly levy:	

PREAMBLE

WHEREAS:-

- A. The Seller has purchased from the City of Cape Town and is about to become the registered owner of a portion of Erf 23300 Cape Town at Maitland ("the Council land") which is the land depicted on Annexure "A ";
- B. The Seller has developed 2 (two) sectional title developments on 2 abutting portions of land being Royal Maitland ("PHASE 1") and Royal Maitland 2 ("PHASE2") and is currently developing a further sectional title development on the Council land to be known as MOUNTAIN VIEW VILLAS ("PHASE 3") which sectional title developments are known globally as ROYAL MAITLAND ("the Development");
- C. The Seller has submitted an application to the competent authorities for the development of the Council land depicted on Annexure A as "PHASE 3";
- D. The Seller has completed the sectional title development of PHASE 1 and PHASE 2. The Seller proposes to commence with the sectional title development of PHASE 3 in 4 sub-phases which sub-phases are depicted on Annexure "A1" as "SECTION A", "SECTION B", "SECTION C" and "SECTION D" and to sell off plan sectional title units;
- E. The Seller intends to cause a Sectional Title Plan to be framed, approved and registered in respect of the buildings and improvements that are to be constructed on the Council land in accordance with the provisions of the Sectional Titles Act 96 of 1986;
- F. A Home Owners Association which is known as the ROYAL MAITLAND HOMEOWNERS ASSOCIATION ("the Home Owners Association") has been established for the benefit of all the owners of sectional title units and exclusive use areas in the Development;
- G. In contemplation of the completion of the buildings and improvements and the registration of the sectional plan as referred to aforesaid, the Seller has agreed to sell and the Purchaser has agreed to purchase the Property subject to the terms and conditions as hereinafter recorded.

2. INTERPRETATIONS AND DEFINITIONS

- 2.1 The headnotes to the clauses of this Agreement are inserted for reference purposes only and shall in no way govern or affect the interpretation hereof.
- 2.2 Unless inconsistent with the context, any expression herein contained, including any expression and any definition thereof in clause 1.3, which denotes:
- 2.2.1 any gender, includes the other genders;
- 2.2.2 a natural person, includes an artificial person and vice versa;
- 2.2.3 the singular, includes the plural and vice versa.
- 2.3 In addition to the expressions defined above and unless inconsistent with the context, the expressions set forth below shall bear the following meanings:

"Act"	means the Sectional Title Act No. 96 of 1986 as amended and includes the regulations framed thereunder or as amended from time to time;
"Agreement"	means the agreement contained herein including all schedules and annexures hereto;
"Architect"	means JSA Associates Architects and Urban Planners, 26 Cromer Road, Muizenberg, Cape Town or such other architect appointed to act as such from time to time by the Seller;
"Attorneys"	means
"Body Corporate"	means the Body Corporate duly established in terms of Section 36 of the Act;
"Building"	means the buildings as depicted on the Plans;
"Common Property"	means the land included in each phase together with the parts of the building or buildings erected thereon which are not included in a section;
"Co-Purchaser"	means the Purchaser's spouse or such other person reflected in clause 1(b) of the Schedule who together with the Purchaser will be purchasing the Property;

"Exclusive Use Area"	means a part of the common property designated for the exclusive use by the owner of a section;
"Occupation Date"	means the Transfer Date or such earlier date as is either agreed to by the Parties in accordance with Clause 5.1.2 or is notified by the Seller to the Purchaser in accordance with Clause 5.1.3;
"Parking Bays"	means the Section 27A Exclusive Use Areas referred to as parking bays in clause 2 of the Schedule ;
"Parties"	means the Seller and Purchaser;
"Phase"	means the 4 proposed Phases in the Development (Phase 1 and Phase 2 (which have already been developed), Phase 3 and Phase 4) which the Seller intends to develop consecutively one following the next Each Phase will be developed in various sub-phases;
"Plans"	means the Site Development Scheme for Sections A, B, C and D of Phase 3 annexed hereto marked "B";
"Property"	means the Unit and parking bay referred to in clause 2 of the Schedule;
"Purchaser"	means the person referred to in clause 1(b) of the Schedule;
"Schedule"	means the schedule attached and forming part of this Agreement;
"Seller"	means the Cape Town Community Housing Company (Pty) Ltd, a company duly incorporated under the Laws of the Republic of South Africa, under registration number: 1998/022050/07;
"Signature Date"	means the date on which this Agreement is signed by the last signing of the Parties hereto;
"Specification Schedule"	means the list of finishes, fixtures and items in terms of which the Purchaser may choose finishes annexed

hereto marked "C";

"Transfer Date" means the date on which transfer will be registered in the Deeds Office at Cape Town;

"Unit" means a section together with its undivided share in the common property apportioned to that section in accordance with the quota of the section.

- 2.4 Effect shall be given to the substantive provisions in the definition clause as if it were a substantive provision in the body of this Agreement.
- 2.5 All provisions contained in the Annexures hereto shall be deemed to be incorporated in this Agreement.
- 2.6 This Agreement shall be binding on and be enforceable by the estates, heirs, executors, administrators, trustees and assigns of the Parties.

3. THE SALE

The Seller hereby sells to the Purchaser who hereby purchases the Property.

4. THE PURCHASE PRICE

The purchase price of the Property is the amount reflected in clause 3 of the Schedule which purchase price is inclusive of Value Added Tax, currently calculated at a rate of 14% (fourteen percent) and the costs of transfer.

5. PAYMENT OF THE PURCHASE PRICE AND DEPOSIT

- 5.1 The Purchaser shall pay the purchase price to the Attorneys, without deduction, setoff or the cost of transferring funds, against registration of transfer of the Property into the name of the Purchaser.
- 5.2 The Purchaser shall secure the purchase price as follows:
 - 5.2.1 where the Purchaser does not require bond financing, the Purchaser shall within 10 (Ten) working days of signing this Agreement pay a 30% (thirty percent) deposit as stipulated in clause 4 of the Schedule to the Attorneys who are hereby irrevocably instructed to invest the deposit in a separate interest bearing trust account in accordance with Section 78(2) of the Attorneys Act 53 of 1979 as amended, interest to accrue to the Purchaser; or
 - 5.2.2 where the Purchaser requires bond finance, the Purchaser shall pay a deposit as stipulated in clause 4 of the Schedule on fulfilment of the suspensive conditions to the Attorneys who are hereby instructed to invest the deposit in a separate interest bearing trust account in accordance with Section 78(2) of the Attorneys Act 53 of 1979 as amended, interest to accrue to the Purchaser;
 - 5.2.3 within 10(Ten) working days of written request from the Attorneys the Purchaser shall deliver an unconditional and irrevocable bank guarantee in a

form acceptable to the Seller for the payment of the balance of the purchase price upon registration of the transfer;

- 5.2.4 All monies payable by the Purchaser in terms hereof and unpaid on due date shall bear interest at 5% (five percent) per annum above the prime interest rate charged from time to time by the Standard Bank of South Africa Limited;
- 5.2.5 Interest as aforesaid shall be calculated from the due date to the actual date of payment, both days inclusive.

6. POSSESSION AND OCCUPATION

- 6.1 Possession and vacant occupation of the Property shall be given by the Seller and taken by the Purchaser:-
 - 5.1.1 on the Transfer Date; or
 - 5.1.2 on such earlier date as may be agreed to in writing between the Parties subject to the Purchaser having paid the deposit and furnishing the Attorneys with the bank guarantee; or
 - 5.1.3 within 14 (Fourteen) calendar days of the Seller calling upon the Purchaser in writing to take occupation. In the event that the Purchaser fails to take occupation of the Property when called upon to do so by the Seller, such failure to take occupation shall be deemed to be a material breach of this agreement.
- 6.2 In the event that occupation occurs prior to the Transfer Date the Purchaser shall pay monthly occupational interest at a rate of 1% (One Percentum) of the purchase price, calculated pro rata for a portion of a month, to the Attorneys, the first payment being due 24 (Twenty Four) hours prior to occupation, and thereafter monthly on or before the first day of every month until the Transfer date, both days inclusive.
- 6.3 Prior to possession and vacant occupation the Seller shall furnish the Purchaser with an architect's certificate confirming that the Section is suitable for beneficial occupation.
- 6.4 The Seller shall not be responsible for any loss, damage or inconvenience suffered by the Purchaser by reason of any building operations which may be conducted in respect of the Development. The Seller shall however take reasonable measures to protect the Purchaser from such loss, damage or inconvenience..
- 5.5 Should the sale terminate for whatever reason after the Occupation Date but prior to the Transfer Date, the Purchaser shall be obliged to vacate the Property immediately and to compensate the Seller for any costs incurred during the Purchaser's occupation of the Property including legal costs on an attorney and client scale, maintenance and repair costs and security costs, such amounts to be payable on demand from the Seller.

7. RISK

All benefit and risk of ownership in the Property shall pass to the Purchaser with effect from the Occupation Date from which the Purchaser shall be liable for all costs, rates, taxes, levies and other charges levied on the Property.

8. RATES, LEVIES AND INTERIM LEVIES

- 8.1 The Purchaser shall be liable for all levies and any other charges whatsoever levied upon the Property by the government or municipal or other competent authority from the Occupation Date.
- 8.2 The Purchaser shall be liable for all levies in respect of the Property as imposed by the Body Corporate and the Home Owners Association as from the first day of the month following the Occupation Date provided that if the Occupation Date falls on any day other than the first day of a calendar month, then the Purchaser shall pay a pro-rata share of the levies due for such broken calendar month. The Purchaser undertakes to furnish an appropriate debit order to the Seller drawn on the Purchaser's bankers in respect of all future levies in accordance with Annexure "G".
- 8.3 If the Seller incurs any expenditure between the date of the opening of the Sectional Title Register and the Transfer date, it shall recover such expenditure by way of the Interim Levies. The Interim Levy is payable, monthly in advance, from the Occupation Date until the Transfer Date.
- 8.4 The Purchaser agrees to pay a monthly levy to the Home Owners Association which levy shall be incorporated into the monthly Body Corporate levy as determined by the Body Corporate from time to time.
- 8.5 The Body Corporate shall collect and account to the Home Owners Association in respect of the above levy .

9. TRANSFER

- 9.1 Registration of transfer of the Unit shall be effected by the Attorneys as soon as reasonably possible after:
 - 9.1.1 fulfilment of the suspensive conditions; and
 - 9.1.2 the issue of a certificate of completion by the Architect.
- 9.2 The Purchaser hereby undertakes to go to the Attorneys' offices and to complete and/or sign all documents necessary to effect registration of transfer of the Property into the name of the Purchaser within 5 (Five) business days of being requested by the Attorneys to do so.

10. SUSPENSIVE CONDITIONS

- 10.1 The Purchaser acknowledges that this Agreement is subject to the economic viability of the proposed development of the Council land which depends largely on the response by the public to the marketing campaign launched by the Seller in respect of the proposed development.

- 10.2 It is specifically agreed that this Agreement is subject to the following suspensive conditions:-
- 10.2.1 the success of the Seller's marketing campaign, the determination of such success to be entirely within the Seller's discretion;
 - 10.2.2 the approval by the local authority of the proposed building plans; and
 - 10.2.3 the approval of the sectional title plan and the opening of the sectional title register.
- 10.3 It is furthermore specifically agreed that this Agreement is subject to the Purchaser obtaining final mortgage bond approval in an amount not less than that reflected in Clause 4 of the Schedule from a financial institution in a form acceptable to the Seller, such approval to be granted within 15 (fifteen) working days of this Agreement.
- 10.4 if the Seller elects not to proceed with the proposed development on the Council land, or if the sectional title plan is not approved and a sectional title register is not opened or if the Purchaser's bond is not approved, then this Agreement shall be of no force and effect and the Seller shall refund to the Purchaser any amounts paid by the Purchaser in terms hereof including any interest earned thereon.

11. THE BODY CORPORATE

- 11.1 It is recorded that on registration of the first Unit in each of the proposed 4 phases of the Development, a Body Corporate shall be established in terms of Section 36 of the Act in respect of each of the proposed 4 phases.
- 11.2 It is recorded that the Body Corporates of Phase 1 and 2 have been established.
- 11.3 It is recorded that the Purchaser shall automatically become a member of the Body Corporate of Phase 3 upon the Transfer Date in accordance with the terms and conditions of the Act.
- 11.4 Each Body Corporate shall promote the communal interest of its members;
- 11.5 The Purchaser acknowledges that:
- 11.5.1 he will be bound by the rules, regulations and future resolutions and decisions of the Body Corporate;
 - 11.5.2 he will be bound by the Constitution of the Homeowners Association which is binding on the Body Corporate of each of the 4 phases.
 - 11.5.3 the Purchaser agrees and acknowledges:
 - 11.5.3.1 to pay his monthly levy to the Body Corporate, which levy, incorporates a levy to the Home Owners Association, in accordance with the estimated levy schedule annexed hereto marked "D";
 - 11.5.4 Subject to the provisions of clause 12 in the event of the Purchaser selling the Property the Purchaser undertakes to inform the new purchaser of the existence of the Body Corporate and the Homeowners Association and advise the new purchaser that he will on registration of the transfer of the Property immediately and automatically become a member of the Body

Corporate and the Home Owners Association.

12. TITLE DEED CONDITION

The following conditions will be inserted in the Title Deed to the Property in the following form or in such other form as may be acceptable to the Registrar of Deeds:-

- 12.1 the Purchaser and his successors in title shall become a member of the Royal Maitland Home Owners Association and no transfer shall be registered without the consent of the Royal Maitland Home Owners Association.
- 12.2 the Property shall not be sold or otherwise alienated by the Purchaser or his successors in title except with the consent of the Body Corporate.

13. ROYAL MAITLAND HOME OWNERS ASSOCIATION

- 13.1 It is recorded that the Home Owners Association is a separate legal entity constituted in terms of Section 29 of the Land Use Planning Ordinance 15 of 1985 and was established at the inaugural meeting of the Body Corporate for Phase 1. The constitution of the Home Owners Association will be available for the inspection to the Purchaser prior to the Transfer Date.
- 13.2 Each of the 4 (four) Body Corporates within the Development shall be a member of the Home Owners Association. The Purchaser shall become a member of the Home Owners Association by virtue of his membership of the Body Corporate established in respect of the phase within which the Property is situated.
- 13.3 The Body Corporate of Phase 3 shall administer and manage all the Common Property as depicted on the Plans for the benefit of the Unit owners of Phase 3.
- 13.4 It is recorded that the Body Corporate of Phase 3 will be a member of the Home Owners Association.

14. PROPERTY STANDARD

- 14.1 The Property shall be substantially in accordance with the annexed plans and Specification Schedule provided that the Seller shall be entitled to substitute items of a similar standard and quality for any specified item.
- 14.2 In terms of the Specifications Schedule the Purchaser shall have the opportunity to choose certain finishes from the selection made available by the Seller.
- 14.3 The Purchaser shall finalise his choice of finishes within 30 (Thirty) days after receiving written notice to that effect from the Seller.
- 14.4 Should the Purchaser fail to sign the relevant Specification Schedule within such period for any reason whatsoever, then the Purchaser shall be deemed to have appointed the Architect as his agent to make such selection on his behalf and the Architect's choice shall be regarded as final and binding.
- 14.5 If any dispute arises between the Parties in respect of any substitution made by the Seller in terms of 13.1 above such dispute shall be referred to the Architect for decision and the decision of the Architect shall be final and binding on the Parties.

- 14.6 The Seller shall be entitled to vary the plans for the Property for any reason considered reasonably necessary by the Architect, provided that the Purchaser will not be materially prejudiced or affected thereby.
- 14.7 The Seller shall have the right to vary the area of the Property for any reason considered necessary by the Architect, provided that the area of the Property shall not vary by more than 2% from the estimated area as reflected in the annexures hereto.
- 14.8 If a dispute arises between the Parties as to either the design or standard or finishes then the Architect shall in his absolute discretion determine whether or not there has been substantial compliance and the Parties are bound by such decision.
- 14.9 Save as provided for in clause 14.6 above, the Seller shall not be obliged at any stage to agree to any extras, omissions, variations or changes of any nature whatsoever to the Property.
- 14.10 The Purchaser shall not employ any person or firm to carry out any work of whatsoever nature on or to the interior of the Property prior to the Transfer Date.

15. DEFECTS

- 15.1 The Seller shall remedy all patent defects in the Property (for which the Seller is liable) reported within 6 (six) months of occupation in writing to the Seller.
- 15.2 The Seller shall remedy any latent structural defects other than those referred to in clause 18.4, manifest on the Property within 5 (five) years from the date of completion of construction of the house or the Occupation Date whichever is the earlier and provided that the Seller has received the Purchaser's written notification thereof within that period.
- 15.3 The Seller shall remedy all leaks in the roof of the Property which appear within one year of the date of construction or the Occupation Date whichever is the earlier provided that the Seller has received written notice by the Purchaser hereof within that period.
- 15.4 The Seller shall remedy such latent, patent and roof defects as are contemplated in clauses 18.1, 18.2 and 18.3 above, at its own cost and expense within the periods referred to in this clause from the date of completion of the construction or the Occupation Date, whichever is the earlier, provided that such repairs are not due to negligent and/or willful and/or malicious damage to the Property resulting from the Purchaser's conduct.
- 15.5 The Purchaser may not affect any repairs to the Property, intended for the account of the Seller, without the written consent of the Seller first being obtained

16. SECTIONAL TITLE REGISTER

- 16.1 The Parties agree and undertake that:

- 16.1.1 the Seller shall take all reasonable steps to procure the opening of the sectional title register as soon as possible after the approval of the sectional title plan;
- 16.1.2 if the Seller is unable to give transfer, despite the opening of the sectional title register, this Agreement shall lapse upon the Seller's notifying the Purchaser that it is not possible to register the transfer whereupon the deposit and interest accrued thereon shall be refunded to the Purchaser.

17. **MANAGING AGENT**

- 17.1 The Seller shall be entitled, pending the inaugural general meeting of the Body Corporate, to appoint trustees and managing agents, and to delegate any or all of its powers and duties to such managing agents who shall be entitled to exercise such powers as the Seller may determine.
- 17.2 The Seller is furthermore entitled to appoint the first managing agents
- 17.3 Such appointment shall be binding on the Body Corporate for a period of one year reckoned from the inaugural general meeting of the Body Corporate.
- 17.4 The Purchaser hereby grants to the Seller the irrevocable power to make such appointment.

18. **TYING OF SECTION AND PARKING BAY**

The Purchaser or his successor in title shall not in anyway deal with the section registered in his name separate from the exclusive use parking bay that will be allocated to him in terms of Section 27A of the Act.

19. **INSURANCE**

- 19.1 If, before the Body Corporate, comes into existence, the building or buildings to be erected by the Seller are damaged or destroyed, the Seller may elect to either:
 - 19.1.1 cancel this Agreement by giving the Purchaser notice thereof; or
 - 19.1.2 proceed in terms of the provisions of this Agreement and utilise any insurance proceeds for the repair and/or reinstatement of the building or buildings.
- 19.2 The Purchaser shall not store or allow to be stored in or on the Property anything which may vitiate any fire or other insurance policy held by the Seller or increase the premiums payable in respect of such policy.

20. **LOSS AND DAMAGE**

The Seller shall take reasonable steps to protect the Purchaser from any loss or damage which the Purchaser may suffer by any act or omission whatsoever or neglect on the part of the Seller, its servant, employees or agents The Seller shall further reasonably avoid any loss or damage of any description whether to the Property or the person which the Purchaser or any other person may suffer by reason of the Property at any time falling into a defective state. The Purchaser shall not be entitled for any loss and/or damage suffered or for any other reason whatsoever to withhold payment of any monies due to the Seller in terms hereof.

21. **PURCHASER'S OBLIGATIONS**

- 21.1 From the Occupation Date the Purchaser shall:
- 21.1.1 conduct him/herself in a neighbourly manner;
 - 21.1.2 keep the Property in good repair;
 - 21.1.3 permit the Seller or his agent at all reasonable times to enter and inspect the Property;
 - 21.1.4 be responsible for all costs of electricity and water consumed in the Section irrespective of whether separately metered or not;
 - 21.1.5 not make any internal or external alterations or additions to the Property, alter the colour scheme or redecorate without the Seller's prior written consent first being obtained;
 - 21.1.6 be bound by the Act and this Agreement;
 - 21.1.7 comply and abide with all rules and regulations applicable to the Property including the rules and regulations of the Body Corporate annexed hereto marked "E" and of the Homeowners Association and consider them binding; and
 - 21.1.8 be liable for the levies in respect of the Property imposed by the Body Corporate and the Home Owners Association.
- 21.2 agree to pay an amount equal to 0.20% of the purchase price towards a Levy Stabilisation Fund that will be established by the Body Corporate. The amount is due and payable upon registration of the transfer of the property in the name of the purchaser.
- 21.3 Should the sale terminate by reason on the part of the Purchaser after the Occupation Date but prior to the Transfer Date, the Purchaser shall be obliged to vacate the Property immediately and compensate the Seller for any costs incurred during the Purchaser's occupation of the Property including legal costs on an attorney and client scale, maintenance and repair costs and security costs, such amounts to be payable on demand from the Seller.

20 **AGENT'S COMMISSION**

Commission is payable on the "nett purchase price". The nett purchase price is equal to the gross purchase price, as set out in clause 3.1 above, less vat at the applicable rate. Commission in the amount of **5% of the nett purchase price**, shall be paid by the Seller's Conveyancer to the relevant Agent, within 48 hours of date of registration of transfer of the Property. In the event of the agent being registered as a VAT VENDOR, vat can be charged on the commission, subject the presentation of a tax invoice, by the agent to the seller.

22. **VOETSTOOTS**

22.1 The Property is sold voetstoots and in accordance with the proposed sectional plan relating thereto and the proposed participation quota reflected in Annexure "D" and the Seller shall not be responsible for any deficiency to the extent thereof.

23. The Seller shall on or before date of signature hereof disclose latent and patent defects if any, to the Purchaser. The Purchaser shall have the right to refuse the transfer if the property herein purchased materially differs from the proposed sectional plan and participation quota in "D". **SELLER'S RIGHT TO EXTEND**

It is recorded that the Seller will on registration of the sectional title plan in respect of SECTION A reserve to itself the right to in terms of Section 25(1) of the Act to extend the scheme by way of further buildings on firstly SECTION B, SECTION C and then SECTION D and to divide such buildings into sections and common property and to confer the right and exclusive use over parts of such common property to the owners of sections therein.

24. **AMENDMENT OF SECTIONAL TITLE PLANS, PARTICIPATION QUOTAS AND RULES**

The Purchaser hereby agrees that the Seller shall have the right, pending the opening of the sectional title register to amend the proposed participation quotas and rules.

25. **DOMICILIA AND NOTICES**

25.1 The Parties hereby agree that their respective domicilium *citandi et executandi* for all purposes under this Agreement shall be the addresses set out in clauses 1 and 2 of the Schedule.

25.2 Any notice given by or to either Party in terms of this Agreement shall be given in writing and shall be delivered by hand to a responsible person present at or sent by telefax transmission or prepaid registered post to the domicilium chosen by the addressee in terms of this Agreement and whereupon it shall be deemed to have been received when so delivered or faxed or 4 (four) business days after being so sent by post.

26. **DEFAULT BY THE PURCHASER**

Should the Purchaser:

26.1 fail to pay any amount due, or

26.2 fail to provide the guarantee required in terms of this Agreement on due date; or

26.3 commit a breach of any of the terms and conditions of this Agreement and remain in default for 7 (seven) days (except where such breach occurs at a time critical to the registration procedure in which case the 7 (seven) day period may at the election of the Seller be reduced to 48 (forty-eight) hours after having received written notice from the Seller requiring:

26.3.1 payment; or

26.3.2 delivery of the guarantee; or

26.3.3 such breach to be remedied,

the Seller shall be entitled without prejudice to any other rights of the Seller in law or in

terms of this Agreement (including the right to claim interest):

- 26.3.3.1 to claim immediate payment of the purchase price or the balance of the purchase price as the case may be together with all interest and other monies which may then be outstanding, all of which shall immediately become due and payable; or
 - 26.3.3.2 to cancel this Agreement without further notice and the Purchaser shall automatically forfeit to the Seller and the Seller shall be entitled by way of recoupment or occupational rental or genuine pre-estimate of damages for breach of contract to retain monies which the Seller had been lawfully proved to be entitled then having been paid by the Purchaser under this Agreement, or
 - 26.3.3.3 to cancel this Agreement without further notice and to claim damages, if any, in lieu of or in addition to such forfeiture, in which event the Seller shall be entitled to retain any monies paid by the Purchaser pending determination of the amount of the damages by agreement or by order of Court or otherwise.
- 26.4 Should this Agreement be cancelled, the Purchaser shall immediately give up possession of and vacate the Property (if applicable) and shall cease to have any rights under this Agreement and the Seller shall immediately be entitled to resell the Property.
- 26.5 The Purchaser shall be liable for all and any costs, including attorney and own client costs, collection commission or tracing agents fees, incurred by the Seller arising out of or in connection with any breach by the Purchaser of any of the provisions of this Agreement, or any other matter relating to this Agreement.

27. GENERAL

- 27.1 This Agreement reflects the entire agreement between the Seller and the Purchaser and no variation, amendment or addendum shall be of any force and effect unless in writing and signed by both the Seller and the Purchaser.
- 27.2 No latitude or extension of time or other indulgence granted by the Seller to the Purchaser in any way or circumstance be an implied consent by the Seller or operate as a waiver or a variation or otherwise affect the Seller's rights in terms of this Agreement or prevent the Seller from enforcing at any time and without notice strict and punctual compliance with each and every provision or term hereof shall be deemed in any way to affect, prejudice or derogate from the rights of the Seller in any respect under this Agreement, nor shall it in any way be regarded as a waiver of any rights hereunder, or a novation of this Agreement.
- 27.3 The Purchaser shall NOT be entitled to sell or otherwise dispose of the Property nor in any manner advertise or offer the Property for sale or disposal nor cede or assign any of his rights, or delegate any of his obligations in terms hereof to any third party without the prior written consent of the Seller
- 27.4 The Purchaser acknowledges that the Seller's interpretation of any of the provisions of any such documentation shall prevail and shall be binding on the Purchaser should any dispute arise as to the interpretation of such provisions.

28. COOLING OFF PERIOD

In the event that the purchase price of the Property recorded herein is less than R250 000.00 (Two Hundred and Fifty Thousand Rand) then the Purchaser is, in terms of Section 29A of the Alienation of Land Act, 1981, as amended, entitled, within 5 (FIVE) days after signature hereof by the Purchaser, to revoke this offer or, in the event of the offer having been accepted by the Seller, terminate this deed of alienation, by delivering to the Seller or his/her agent written notice to that

effect in the manner prescribed in the said Act. The period of 5 days shall be calculated with the exclusion of the day upon which the offer or deed of alienation was signed by the Purchaser as well as any Saturday, Sunday or public holiday. This date shall therefore be before midnight on

the _____ day of _____ 20__.

28.1 Such notice will have no effect unless it:-

28.1.1 is signed by the Purchaser or his agent acting on his authority;

28.1.2 refers to this offer or agreement as the offer or agreement that is being revoked or terminated, as the case may be; and

28.1.3 is unconditional.

29. JURISDICTION

The Parties hereby consent to the jurisdiction of any Magistrate's Court with jurisdiction under Section 28 of the Magistrate's Court Act 1944 over whichever Party is the defendant or respondent in any legal proceedings instituted in connection with this agreement; provided that either Party shall be entitled to institute such proceedings in the High Court.

30. SEVERANCE CLAUSE

Should any provision of this Agreement be found to be void or unenforceable, it shall be severable from the rest of the Agreement and shall not affect the validity of the remaining provisions of this Agreement.

31. DIRECT MARKETING

Notwithstanding any other provision contained in this Agreement, and only to the extent that this Agreement is concluded as result of direct marketing as that term is defined in section 1 of the Consumer Protection Act 68 of 2008, the Purchaser/s shall be entitled to terminate this agreement on written notice to the Seller without penalty or charge, within in 5 (five) business days of the later of the date on which this Agreement was concluded or the Property being delivered to the Purchaser/s, provided always that the Seller shall be entitled to charge the Purchaser a reasonable amount for use of the Property during the time it was in the possession of the Purchaser and an amount for the necessary restoration costs to render the Property fit for re-sale

Thus done and signed at _____ on the _____ day of _____ 20__ in
the presence of the undersigned witnesses:

AS WITNESSES:

1. _____

**THE CAPE TOWN COMMUNITY HOUSING
COMPANY (PTY) LTD**

2. _____

Thus done and signed at _____ on the _____ day of _____ 20__ in
the presence of the undersigned witnesses:

AS WITNESSES:

1. _____

PURCHASER

2. _____

CO-PURCHASER/S

"G"

DEBIT ORDER CONSENT

I, the undersigned,

(Identity number: _____),

the Purchaser do hereby agree to have my bank account debited by the Seller and/or the Body Corporate to pay the Body Corporate levies in accordance with the terms and conditions of this Agreement.

I hereby confirm that the following account details as set out below shall be debited for this purpose:

Account holder: _____

Bank: _____

Branch code: _____

Account number: _____

Type of account: _____

DATED at _____ this _____ day of _____ 2013.

AS WITNESSES

1. _____

2. _____

PURCHASER/s