

SECTIONAL TITLE AGREEMENT OF SALE

Section No: _____

ENTERED INTO BY AND BETWEEN

1.1.1

SELLER

Name: **IXIA TRADING 152 (PTY) LTD**

Registration Number: 2001/001446/07

VAT Number: 4610196737

Trading as Sable Cape Developments

Address (*domicilium citandi et executandi*): Suite 1, Belmont Square, Belmont Road, Rondebosch, 7700, Western Cape

Tel: +27 21 686 1171

Fax: +27 21 686 1174

Email address: equicap@mweb.co.za

AND

1.1.2

PURCHASER:

Name:

Identity Number/Registration Number:

Date of Birth:

Tax Reference Number:

Address (*domicilium citandi et executandi*):

Tel:

Cell:

Email address:

Marital Status: Unmarried / Married without an Antenuptial Contract / Married with an Antenuptial Contract

Name of Spouse:

CO PURCHASER:

Name:

Identity Number/Registration Number:

Date of Birth:

Tax Reference Number:

Address (*domicilium citandi et executandi*):

Tel:

Cell:

Email address:

Marital Status: Unmarried / Married without an Antenuptial Contract / Married with an Antenuptial Contract

Name of Spouse:

1.2

IN RESPECT OF:

Building:

Building No:

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2

	HIGHLANDS ESTATE being a development on Portion 3 of Erf 2 Madadeni J ("Property")	Section No:	Area: m ²
		Scheme No:	Sectional Plan No:
		In the scheme known as Highlands Estate together with an undivided share in the land and building/s as shown on the Sectional Plan thereof.	
1.3	PURCHASE PRICE (inclusive of VAT)	R	in words:
1.3.1	DEPOSIT which is to be paid within 2 calendar days from date of signature of this Agreement by the Purchaser into the Conveyancers' trust banking account	R	in words:
1.3.2	BALANCE OF PURCHASE PRICE	R	in words:
1.4	MORTGAGE BOND (if applicable) which is to be granted within 7 calendar days from date of signature of this Agreement by the Purchaser	R	in words:
1.4.1	MORTGAGE BOND ORIGINATOR	BetterLife Bond Originators	
1.5	CONVEYANCERS	Hofmeyr and Haude Contact Person: Casey Jane Hofmeyr 23 Eugene Marais Avenue, Constantia, 7806, Western Cape Tel: +27 21 761 6711 / +27 21 795 0095 Fax: +27 86 219 1008 Email: casey@hofmeyrhaude.co.za	
	CONVEYANCERS' TRUST BANKING ACCOUNT DETAILS	Hofmeyr and Haude Inc Commercial Attorneys Trust Account First National Bank Account Number: 625 900 68386 Branch Code: 250 655 (Plumstead) Ref: [Insert Unit Number] HE/Surname	
1.6	ESTATE AGENCY	Franchise Name: Arteccl (Pty) Ltd	
		Name of Agent: Dumesane Ndwandwe	
		Tax Reference Number:	
		Brokerage Amount (exclusive of 14% VAT): R18,500.00 in words: Eighteen Thousand Five Hundred Rand	
1.7	ESTIMATED MONTHLY LEVY	R 570.00	

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2

IT IS HEREBY AGREED THAT THE AFOREMENTIONED PARTIES NAMED IN CLAUSES 1.1.1 AND 1.1.2 SHALL BUY AND SELL THE PROPERTY REFERRED TO IN CLAUSE 1.2 ON THE FOLLOWING TERMS AND CONDITIONS:

2. Purchase Price

2.1. The Purchase Price referred to in clause 1.3 is payable in cash, on the date of transfer into the name of the Purchaser.

3. Deposit

3.1. The deposit referred to in 1.3.1 shall be paid in cash within 2 (two) calendar days from date of signature of this agreement by the Purchaser to the Conveyancers, to be invested in an interest-bearing trust account for the benefit of the Purchaser until the date of transfer.

4. Balance of the Purchase Price

4.1. The balance of the purchase price referred to in 1.3.2 shall be paid in cash, on the date of transfer, which shall be secured by means of a bank or other guarantee acceptable to the Conveyancers, in favour of the Seller, by no later than 30 (thirty) calendar days from date of signature of this agreement by the Purchaser.

5. Mortgage Bond

5.1. This agreement of sale is subject to the Purchaser, within 30 (thirty) days from date of signature of this agreement by the Purchaser, raising a loan on security of a mortgage bond over the Property for an amount referred to in clause 1.4 being approved or a quotation issued as contemplated in Section 92 of the National Credit Act on such terms and subject to such conditions as are customarily imposed by mortgage lending financial institutions.

5.2. This suspensive condition will be deemed to be fulfilled if such loan is granted subject to any terms usually imposed by such bank or financial institution.

5.3. Once the mortgage bond has been approved, the Purchaser will provide the Conveyancers with a bank or other guarantee acceptable to the Conveyancers, in favour of the Seller, by no later than 30 (thirty) calendar days from the date of approval of the mortgage bond.

5.4. The Purchaser hereby irrevocably authorises the bond originator referred to in clause 1.4.1 to apply for this loan and to receive notification of the written quotation thereof from the financial institution. The Purchaser shall, on demand, complete, sign and submit to the bond originator, a loan application form together with all relevant and necessary documents to enable the bond originator to apply for the loan.

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2

- 5.5. The loan herein mentioned shall be secured by a mortgage bond to be registered over the Property simultaneously with transfer of registration.
- 5.6. Should the Purchaser at any time, prior to fulfilment of this condition, elect to waive the benefit of this condition or accept a quote from a bank or financial institution for an amount less than the amount indicated in 1.4 then the Purchaser shall effect payment to the Conveyancers for the full amount as per 1.3 less any deposit as per 1.3.1 or for the difference between the lesser accepted bond amount and the amount as per 1.3 less any deposit as per 1.3.1, as the case may be, within 48 (forty eight) hours of waiving the condition or accepting the lower bond amount.

6. Date of Transfer

- 6.1. Transfer of the Property is to be effected by the Conveyancers referred to in clause 1.5 into the name of the Purchaser as soon as possible after the date of signature hereof.
- 6.2. Should transfer be delayed, through no fault of either party, the parties shall not hold each other liable for damages suffered as a result of such delay.
- 6.3. The Seller and Purchaser shall sign all transfer documents when so required by the Conveyancers.

7. Costs

- 7.1. All costs incidental to transfer, VAT, conveyancing fees, mortgage bond registration fees and the estate agent brokerage fee are to be paid by the Seller.
- 7.2. On request by the Conveyancers, the Seller shall immediately pay all costs of and incidental to transfer.
- 7.3. Any initiation fee payable in respect of the mortgage bond and/or mortgage bond registration is payable by the Purchaser.
- 7.4. In the event that the Purchaser appoints their own transferring attorneys and bond registration attorneys, the fees and disbursements payable shall be paid by the Purchaser.

8. Possession and Risk

- 8.1. Possession shall pass to the Purchaser on the date of transfer, from which date all benefit of and risk in the Property shall pass to the Purchaser.
- 8.2. The Seller shall be liable for all risks of ownership, pre-paid rates and taxes, water, all levies and all expenditure in respect of the Property and shall be entitled to all revenues accruing therefrom, up and until the date of transfer.

Signed by the Purchaser

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2

9. Occupation

9.1. Vacant occupation shall be given by the Seller and taken by the Purchaser on the date of transfer.

10. Tax Warranty

10.1. The Purchaser and Seller warrant that their tax obligations have been dutifully discharged and are fully up to date.

11. Withholding of Capital Gains Tax (non-resident Seller)

11.1. The Seller declares that it is not a non-resident as understood in the Income Tax Act 58 of 1962 and as such the Purchaser is not required in terms of Section 35A of the Act to withhold from the Seller a prescribed portion of the purchase price at time of transfer.

12. Electrical Certificate of Compliance

12.1. The Seller shall, at its expense, in terms of the Electrical Installation Government Regulation No. 2920 of 1992, provide the Conveyancers with a valid Electrical Certificate of Compliance for the electrical installation, and any alterations or additions thereto, on the Property prior to the date of transfer.

12.2. If the Seller is not in possession of the required certificate, the Seller shall, at its expense, have the electrical installation inspected and if necessary, at its expense, have it repaired or replaced, in order to obtain such certificate. The Seller undertakes not to make any changes or additions to the installation after said compliance certificate has been issued.

13. Beetle Infestation

13.1. The Seller shall, at its expense, furnish the Conveyancers with a valid certificate issued by a Government approved entomologist confirming that the accessible portions of the building on the Property have been inspected and are free of infestation by Oxypleuris Nodieri and Hylotrupes Bajulus beetle and furniture beetle on or before the date of transfer. The Seller shall treat or replace with pre-treated timber, any timber found to be so infested by not later than the date of transfer. The Certificate of Clearance shall not pre-date the date of acceptance hereof by more than 365 (Three Hundred and Sixty Five) days.

14. Arrear Municipal Charges

14.1. Liability for all rates and charges, municipal or otherwise, payable in respect of the Property for the rating year current with the date of transfer shall be paid by the Seller. Any such amount required to be paid prior to the date of transfer shall be paid to the Conveyancers on request. The Seller acknowledges their obligation to comply with

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2

Section 118(1) of the Local Government Municipal Systems Act, Act 32 of 2000, which creates the obligation to obtain a rates clearance certificate valid for a period of 60 (SIXTY) days from issue date. The Purchaser shall be liable for all rates and taxes from the date of transfer.

15. Voetstoots

15.1. The Property is sold by the Seller voetstoots, as it now stands at the date of signature hereof, and in the event of the extent thereof as revealed on any resurvey differing from that indicated in the Seller's title deed or diagram, the Seller shall not be answerable for any deficiency nor benefit from any surplus.

15.2. The sale is moreover voetstoots, without any warranty as to either patent or latent defects, and the Property is sold subject to the conditions and servitudes mentioned or referred to in the Seller's title deed and the relevant prior title deeds and to all such other conditions and servitudes, if any, as may exist in respect of the Property with all visible and non visible defects applicable to such Property.

15.3. The Purchaser records that he/she has had an opportunity to inspect the Property fully and understands that the Seller shall not be liable for any defects which were not visible at the date of signature of this agreement of sale. The Purchaser records that he/she understands that the Property sold in terms of this agreement of sale has been offered for sale by the Seller in the condition in which it stands on date of signature of this agreement of sale.

Signed by the Purchaser

16. Estate Agent Brokerage Fee

16.1. The Purchaser warrants that the estate agency referred to in clause 1.6 is the effective cause of this sale.

16.2. The estate agent brokerage fee shall be deemed to have been earned upon the transfer of the Property into the name of the Purchaser.

16.3. The Seller shall pay the estate agent brokerage fee referred to in clause 1.6 to the estate agency referred to in clause 1.6 on the date of transfer.

16.4. The Seller hereby irrevocably instructs the Conveyancers to effect payment of the brokerage fee on the date of transfer directly to the estate agency from the funds held in trust.

17. Sold Board

17.1. The parties hereby grant the estate agency referred to in clause 1.6. permission to erect a "Sold" sign on the Property for a period of 90 (NINETY) days after acceptance hereof.

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2

18. Breach

18.1. If the Purchaser fails to fulfil any term or condition of this agreement of sale, the Seller shall be entitled, after having given the Purchaser 7 (seven) calendar days written notice to remedy the breach, either:

18.1.1. to cancel the agreement of sale, and to retain the amounts paid on account of the purchase price as liquidated damages in respect of the Purchaser's breach of contract; or

18.1.2. to require that all the outstanding obligations of the Purchaser in terms of this agreement of sale are immediately fulfilled.

Signed by the Purchaser

19. Purchaser's Right to Revoke

19.1. Section 29A of the Alienation of Land Act 68 of 1981 (as amended) will apply to this agreement if the purchase price is R250,000.00 or less. If so, notwithstanding any other clause in this agreement, save as per clause 19.1.3 below:

19.1.1. The Purchaser shall have the right to revoke this offer or terminate this agreement by written notice to be delivered to the Seller or Seller's agent, within 5 (five) business days of the date of signature hereof by the Purchaser.

19.1.2. Such written notice will have no effect unless it:

19.1.2.1. is signed by the Purchaser or his/her agent, acting on his/her authority, refers to this offer or agreement as the offer or agreement that is being revoked or terminated, as the case may be; and

19.1.2.2. is unconditional.

19.1.3. The right to revoke shall not apply if the Purchaser is a Company, Close Corporation or Trust or if the Purchaser has reserved the right to nominate.

20. Direct Marketing

20.1. If the Purchaser was approached by the Seller or his/her/its agent personally or by mail or electronically, for the direct or indirect purpose of promoting the sale of the Property to the Purchaser, then the Purchaser has 5 (five) business days from the date of acceptance of this agreement of sale or from the date of delivery of the Property to the Purchaser to withdraw from this contract without any consequence.

20.2. The Purchaser hereby confirms that he/she/it has not elected to deal with the Seller or the Seller's agent or the estate agency referred to in clause 1.6 as a result of direct marketing.

Signed by the Purchaser

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2

21. Fixtures and Fittings

21.1. The Property is sold together with all existing fixtures and fittings of a permanent nature in or attached to the Property, which the Seller warrants are in good working order and condition as at date of signature hereof. The Seller warrants that the above fixtures and fittings are owned by the Seller.

22. Levies and Right of Extension

22.1. The Purchaser shall be liable for payment of the levy to the Body Corporate with effect from the date of transfer.

22.2. The approximate monthly levy is as referred to in clause 1.7.

22.3. The Seller warrants on date of signature of this agreement of sale that it is not aware of any pending resolution to impose a special levy and if the Body Corporate imposes a special levy between date of signature of this agreement of sale and the date of transfer, the Seller shall be liable for such amounts.

22.4. The Purchaser acknowledges that, upon the date of transfer, he/she/it will become a member of the Body Corporate established for the scheme, and will be subject to the Rules governing such scheme.

22.5. The Seller hereby declares that a real right of extension, as contemplated in Section 25 of the Sectional Titles Act 95 of 1986, is applicable to the scheme of which this Property forms a part and the development in which the Property is situated for a period of 50 (fifty) years.

22.6. The Developer may sub-divide, consolidate or notarially tie part of the erf/portion/development which does not form part of the extension in which the Property is situated.

Signed by the Purchaser

23. Authorised Signatories

23.1. In the event of the Purchaser or Seller acting on behalf of a company or company to be formed, close corporation or trust, the signatories hereto warrant that they are duly authorised thereto and that they shall be personally bound in the event of non-compliance with any of the company's or company's to be formed or close corporation's or trust's obligations under this contract.

24. Domicilia and Notices

24.1. The parties choose for all purposes of this agreement of sale the addresses set out by them in clauses 1.1.1 and 1.1.2 above as their *domicilium citandi et executandi*. Any party

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2

may by written notice to the other party change their *domicilium citandi et executandi* within the Republic of South Africa.

24.2. Any notice required in terms of this agreement of sale shall be valid and effective only if it is given in writing.

24.3. Any notice:

24.3.1. sent to a party at their *domicilium citandi et executandi* by prepaid registered mail shall be deemed to be received on the fourth day after posting (unless the contrary is proved);

24.3.2. delivered to a party by hand at their *domicilium citandi et executandi* shall be deemed to be received on the day of delivery;

24.3.3. sent to a party by email or fax shall be deemed to be received on the date of transmission thereof; and

24.3.4. actually received by a party in writing, whether at that party's chosen *domicilium citandi et executandi* or not, shall be adequate notice.

25. Disclosure by the Seller

25.1. The Seller declares that it is selling the Property in the ordinary course of its business.

26. Disclosure by the Purchaser

26.1. The Purchaser hereby confirms that the full extent of his/her/its obligations and rights in terms of this agreement and any addendum hereto have been explained to him/her/it and that he/she/it has been given an opportunity to make the necessary enquiries in respect of the Property and all material aspects related to the Property and this sale and that he/she/it understands that effect of this.

26.2. The Purchaser hereby confirms that the legal implications of this agreement of sale have been explained to them in full and are acceptable to them.

Signed by the Purchaser

27. Entire Agreement

27.1. The parties hereby agreement that this agreement of sale constitutes the entire agreement between the parties and no other conditions, stipulations, warranties, omissions or representations express or implied that have been made by either party or that party's agent shall be of any force and effect, other than those specifically included herein.

27.2. The parties shall use their best endeavors to render this Agreement unconditional and shall discharge their obligations expeditiously.

28. Magistrate's Court Jurisdiction

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2

28.1. For the purpose of all or any proceedings herein the parties hereby consent to the jurisdiction of the Magistrate's Court having jurisdiction under Section 28 of the Magistrate's Court Act of 1944 (as amended), notwithstanding that such proceedings are otherwise beyond this jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said Court pursuant to Section 45 of the Magistrates Court Act of 1944 (as amended). Notwithstanding the foregoing, either party shall have the right to institute proceedings in any other competent Court which might otherwise have jurisdiction.

29. Variation and Indulgence

29.1. Any indulgence by either party to the other shall not prejudice the rights of that party under this agreement of sale nor be deemed to be a novation hereof or a waiver of that party's rights against the other.

29.2. No cancellation, variation, modification or waiver of any provisions of this agreement of sale shall be of any force or effect unless reduced to writing and agreed upon by both parties.

30. Further Development

30.1. The Purchaser accepts that whilst further developments are being concluded by the developer and/or its agents, contractors and the like, a certain amount of nuisance may be experienced by the Purchaser or by the Purchaser's tenants or by other parties who are enjoying the occupation of the Property.

31. Legal Action

31.1. The Conveyancers named in clause 1.5 are only the attorneys of the Seller and if any legal action is taken by the Seller against the Purchaser, the Conveyancers may take such legal action.

32. This offer is irrevocable and expires at 12:00 on _____ and shall be deemed to be accepted on signature hereof by the Seller irrespective of when notification thereof is given to the Purchaser.

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2

SIGNED BY THE SELLER AT

ON THIS

20____

AS WITNESSES:

1. _____

Seller, who warrants that he/she is duly authorised

2. _____

SIGNED BY THE PURCHASER AT

ON THIS

20____

AS WITNESSES :

1. _____

Purchaser

2. _____

Co Purchaser

Note: If the Purchaser is signing on behalf of a Company, Company to be formed, Close Corporation or Trust, he or she warrants that he or she is duly authorised to sign on behalf of the Company, Company to be formed, Close Corporation or Trust

SIGNED BY THE ESTATE AGENCY AT

ON THIS

20____

Name of Authorised Signatory: _____

Authorised Signatory: _____

Purchaser	Co Purchaser (if applicable)	Purchaser's Witness 1	Purchaser's Witness 2	Seller	Seller's Witness 1	Seller's Witness 2