



DEED OF SALE

(Sectional Title)

CW MALAN
JEFFREYS BAY INC.
ATTORNEYS/PROKUREURS
CONVEYANCERS

La Caribe

DEED OF SALE **(SECTIONAL TITLE)**

Memorandum of an Agreement of PURCHASE and SALE entered into by and between:-

C-MAX INVESTMENTS 276 (PROPRIETARY) LIMITED

REGISTRATION NUMBER: 2003/003982/07

Herein represented by James P Hinton who warrants that they are duly authorized hereto

(hereinafter called the SELLER)

Address chosen as domicilium citandi et executandi:

915 TRINIDAD DRIVE
MARINA MARTINIQUE
ASTON BAY
EASTERN CAPE

and

(hereinafter called the PURCHASER)

Address chosen as domicilium citandi et executandi:

The Seller hereby declares and acknowledges that he has sold to the PURCHASER, who hereby declares and acknowledges that he has purchased from the SELLER:

- Section No _____ (Door No _____) as shown and more fully described on sectional plan No SS _____ in the scheme known as La Caribe in respect of the land and building or buildings situate at Erf No 1453 ASTON BAY, in the Area of the Kouga Municipality, of which section the floor area, according to the said sectional plan, is _____ (_____) square metres in extent; and
- an undivided share in the common property in the scheme apportioned to the said section in accordance with the participation quota as endorsed on the said Sectional Plan.

(herein referred to as THE PROPERTY)

SUBJECT to the following terms and conditions, namely:-

1.

PURCHASE PRICE:-

The purchase price shall be the sum of R _____
(_____) VAT
inclusive (if applicable) which amount the PURCHASER promises and undertakes to
pay on the date of registration of transfer, to the SELLER or his order at any address
stipulated by him, in cash and free from any bank commission or exchange, in the
following manner:

1.1 A deposit of R _____ (_____)
shall be paid to the transferring Attorney on signature hereof, which amount
will be invested in an interest bearing trust account for the benefit of the
purchaser pending the registration of transfer of the unit after which
registration it shall be payable to the Seller; should the Purchaser breach this
agreement as set out in Clause 8 hereof, then the Purchaser irrevocably
authorizes the Transferring Attorney to immediately pay such deposit to the
Seller without further notification to the Purchaser

1.2 The balance of R _____ (_____)
is payable by the Purchaser to the Seller against registration of transfer.
Provided that the PURCHASER shall within 7 (seven) days of being called
upon to do so, furnish the SELLER or his nominee, to the Seller's satisfaction,
with a bank, or other by the SELLER approved, guarantee for payment of the
balance of the purchase price. Such guarantee shall only be requested once
all the suspensive conditions as set out and contained herein have been met.

2.

GUARANTEES:-

The purchaser shall furnish an approved bank guarantee, to the satisfaction of the
seller, to the Seller's conveyancers, according to the instructions and satisfaction of
the Seller, for the amount of R _____ (_____)
_____rand), within 7 (seven) days of being called
upon to do so, which guarantee shall be made payable to the Seller against
registration of transfer of the property into the name of the Purchaser. Such
guarantee shall only be requested once all the suspensive conditions as set out and
contained herein have been met.

3.

REGISTRATION:-

Registration of Transfer of the property shall be effected by Messrs CW MALAN
JEFFREYS BAY INC. (the Seller's conveyancers). The Purchaser will be liable for
payment of costs on demand.

4.

OCCUPATIONAL RENTAL AND OCCUPATION:-

4.1 Possession of the above property shall be given by the SELLER to the
PURCHASER who shall take possession on _____
as from which date all risk in connection with the property shall pass to the
PURCHASER.

- 4.2 The party enjoying occupation while the property is registered in the name of the other party shall pay to said party for the period of such occupation an amount of R _____ (_____rand) per month payable monthly in advance to the Seller's Transferring Attorney. Should transfer take place during the month, the above amount shall be pro rata. Should this agreement be cancelled for any reason whatsoever, it is agreed that no tenancy has been created by the PURCHASER having taken occupation prior to registration.

5.

CONDITIONS AND SERVITUDES:-

The SELLER sells the above property according to the existing diagram and Title Deed thereof and subject to such conditions and servitudes as may appertain to the property. In the event of it being necessary to re-survey the above property, such re-survey shall be at the expense of the PURCHASER. The SELLER shall not be liable for any deficiency in the extent of the property that may be found upon a re-survey of the property, and the SELLER hereby waives in favour of the PURCHASER any excess that may be found on re-survey of the property. Save in respect of a material error in description of the immovable property, any error in description shall neither annul the sale nor entitle either party to compensate on account thereof.

6.

VOETSTOOTS:-

The SELLER sells and the PURCHASER purchases the above property with all buildings and improvements thereon (if any) "voetstoots" and in the condition wherein it is at present. The SELLER shall not be liable for any defects whether visible or latent and it is agreed and declared by the parties that no guarantee, whether implied or explicit, has been given in respect of the above property by the SELLER or AGENT. The PURCHASERS declares themselves acquainted and satisfied with the condition of the above property having had the opportunity to assess, view and inspect thoroughly the property as it exists at date hereof.

7.

COSTS:-

The PURCHASER shall be liable and undertake to pay the costs of the following:-

- 7.1 Consultations, drawing of this agreement, Transfer, obtaining a certified copy of the diagram of the property (if required), the survey and new diagram in the event of a re-survey, partitioning, sub-division or consolidation, Transfer Duty, Bond costs if required, and
- 7.2 All rates and taxes or levies payable or that have been paid in respect of the above property, calculated pro rata from the date of occupation, which said amounts the PURCHASER shall pay to the SELLER'S Conveyancers aforementioned on demand.

8.

CANCELLATION:-

In the event of the PURCHASER failing to make payments on due date, or acting in breach of this Agreement and failing to remedy such payment or breach within 14 (fourteen) days after written notice has been despatched to the PURCHASER to this effect by registered post, then, notwithstanding any previous negotiations or waivers by the SELLER if he should so decide, absolutely in his discretion but without prejudice to his rights according to Law, the SELLER may:-

- 8.1 Cancel this Agreement and declare it null and void and retain all payments made in terms thereof as and in respect of pre-estimated damages and compensation for the use and occupation of the said property, and the SELLER shall be entitled to repossess the property. Such cancellation and re-possession shall be effected merely by giving written notice to the PURCHASER and shall not prejudice the rights and remedies of the SELLER against the PURCHASER on account of the PURCHASER' breach of contract to claim damages, or
- 8.2 Immediately summon the PURCHASER for payment of the whole or balance of the PURCHASE PRICE outstanding in terms of this Agreement.

9.

In the event of the cancellation of this Agreement in terms of the previous paragraph, or the breach of any condition hereof that may result in this Agreement becoming null and void, the PURCHASER shall not be entitled to claim any compensation in respect of any improvements and additions made to the above property and the PURCHASER shall be compelled to vacate the property and to ensure that it is vacated by any persons occupying the property on the authority of the PURCHASER.

10.

JURISDICTION:-

For the purposes of all or any proceedings hereunder, the parties hereby consent to the jurisdiction of the Magistrate's Court notwithstanding that such proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said Court pursuant to Section 45 of the Magistrate's Court Act of 1944 or any amendment thereof, provided nevertheless that the SELLERS shall have the right at his sole option and discretion, to institute proceedings in any other Magistrate's Court that may have jurisdiction over the persons of the PURCHASER or in any other competent Court in respect of any claim which, but for the foregoing, would exceed the jurisdiction of the Magistrate's Court.

11.

CERTIFICATE:-

It is further agreed that in the event of any action that may arise from this Agreement, a certificate signed by the Seller reflecting the amounts owing in terms of this Agreement, shall be prima facie evidence and proof of the amount so certified as true and correct.

12.

In the event of there being more than one PURCHASER, such PURCHASERS shall be liable jointly and severally in solidum.

13.

The PARTIES hereto acknowledge that the aforewritten Agreement constitutes the entire contract between them and that no other conditions, stipulation, warranties nor representations by any agent other than such as may be included herein, have been made.

14.

COMMISSION and HOME OWNERS ASSOCIATION LEVY:-

14.1.1 The PURCHASER and SELLER acknowledge that _____ introduced the PURCHASER to the property and have been the sole introductory agent and the effective cause of the sale. The SELLER shall be liable for the Agents Commission in the amount of R _____ (_____ rand), plus VAT if applicable, of the gross PURCHASE PRICE which Commission shall be deemed to have been earned by the said agent upon date of registration or breach by either Purchaser / Seller. The Transferring Attorneys are irrevocably authorised by the SELLER and PURCHASER to make such payment to the said Estate Agency upon registration of transfer of the property in the name of the Purchaser. If the PURCHASER fails to carry out his obligations herein he shall be liable for the Agent's Commission.

14.1.2 It is hereby recorded that this Clause creates a benefit in favour of the Agent and the Agent by way of his signature hereto becomes a party to this agreement and can enforce compliance with the terms and this Clause.

14.2 The Seller shall be liable for a 3% (three percent) levy on the sale of the property, which is payable to the Marina Martinique Home Owners Association and which amount will be calculated on the Purchase Price recorded in paragraph 1. The Seller hereby authorises the Conveyancer to deduct the 3% (three percent) levy from the Purchase Price and to make the aforementioned payment to the Marina Martinique Home Owners Association on registration of the transfer of the property into the name of the Purchaser.

15.

CERTIFICATE OF COMPLIANCE:

15.1 The Seller hereby undertakes to furnish the Conveyancers, prior to occupation by the Purchaser, or Transfer, whichever is the earlier, with a valid Certificate of Compliance in respect of the Property, in terms of the Electrical Installation Regulations of 1992 under the Machinery and Occupational Health and Safety Act (Act No 6 of 1983, as amended) issued by a qualified wireman.

15.2 All costs incurred in obtaining such a certificate, including costs of any repairs or replacements required in order for the certificate to be issued, shall be borne by the Seller.

- 15.3 The Seller warrants that, as at date of occupation or transfer, whichever is the earlier, there will have been no addition or alteration to the electrical installations existing on the Property subsequent to the issue of such certificate.
- 15.4 Upon the Seller furnishing the Conveyancers with such certificate, the Purchaser shall have no claim whatsoever against the Seller in respect of electrical installations and no further liability in this regard shall rest upon the Seller.
- 15.5 Should the certificate pre-date the date of sale by more than 6 (six) months, the Purchaser shall be entitled to request a fresh inspection at his/her costs prior to registration of transfer. Should any repairs or replacements be required in order for the new certificate to be issued prior to registration of transfer, the Seller shall be liable for the costs of the inspection and the repairs and/or replacement required.

16.

SECTIONAL TRANSFER:-

The Purchaser acknowledges that he is aware that he will acquire transfer of the property sold in terms of the Sectional Titles Act No 95 of 1986 and agrees to take transfer in accordance with the provisions of that Act and with the benefit of and subject to all rights and duties of a Sectional owner under that act. In particular, but without affecting the generality hereof, the Purchaser agrees in taking transfer to be:

- (a) Subject to all duties of an owner prescribed by Section 44 of the Act.
- (b) Subject to the implied Servitudes prescribed in Section 28(1)(b) of the Act.
- (c) Entitled to the implied Servitudes prescribed in Section 28(1)(a) of the Act.
- (d) Subject and entitled to the Rights of Access prescribed in Section 28(2) of the Act, and the Ancillary Rights and Obligations referred to in Section 30 of the Act.
- (e) Entitled to ownership of the common property as provided for in Section 16 of the Act in accordance with the Participation Quota endorsed on the aforesaid Sectional Plan.
- (f) The purchaser confirms that should a section 25 real right of extension exist insofar as the sectional title complex is concerned, they shall not choose to annul/cancel the deed of sale as result thereof.

17.

BODY CORPORATE and HOME OWNERS ASSOCIATION:-

- 17.1 The Purchaser records that they are aware that upon transfer of the said Section into their name, they will become a member of the La Caribe Body Corporate established for the building. The Purchaser accepts the property subject to all the provisions of the Act relating to the Duties and Powers of the Body Corporate and in particular assumes liability for contributions to the fund established or to be established for the repair, up-keep, control, management

and administration of the common property and for other purposes prescribed in Section 37(1)(a) of the Act. The Purchaser shall be liable for the said contribution or such future amounts as may be levied by the Body Corporate with effect from date of possession.

- 17.2 The Purchaser acknowledges that he is furthermore aware that upon registration of the Property into his name, he will automatically become a member of the Marina Martinique Home Owners Association and be bound by the provisions of the Articles of Association of the Marina Martinique Home Owners Association, including any amendments and/or additions thereto and/or any new Articles of Association in substitution thereof, and any rules made in terms thereof. The Purchaser will further be responsible for the payment of all or any levies charged by the Marina Martinique Home Owners Association in relation to The Property. The title deed will further be endorsed to that effect for successive purchasers.

18.

MANAGEMENT AND CONDUCT RULES

The Purchaser acknowledges that ownership of the property hereby sold is subject either to the Management and Conduct Rules of the substituted Schedule 1 and 2 Rules which have been adopted by the Body Corporate of the scheme of which the unit hereby purchased forms a section in terms of the Sectional Titles Act. A copy of such Rules is available for inspection at the offices of the managing agents.

19.

DOMICILIA CITANDI ET EXECUTANDI

- 19.1 The Parties hereby choose their respective residential/ business and/ or postal addresses mentioned in the pre-amble hereto for all purposes of this agreement and, without limiting the generality of the foregoing, as their respective residential/ business and/ or postal addresses where any notice to be given to a party in terms of the provisions hereof, may be given and at which addresses any legal process may be served.
- 19.2 Should any party at any time wish to change its/ his abovementioned business/ residential address and/ or postal address, written notice of such change shall be delivered to or sent by registered mail to the other party provided that such changed residential/ business and/ or postal address shall be a residential/ business and/ or postal address within the Republic of South Africa.
- 19.3 Any notice sent by prepaid registered mail from any Post Office in the Republic of South Africa by any party to the residential/ business and/ or postal addresses of the other party, or his changed address in terms of clause 2 hereof, shall be presumed, until the contrary is proved, to have been received by or communicated to such party on the fifth (5th) day after the date of posting thereof. Any notice delivered by hand to the residential or business address of a party referred to in terms of clause 1 hereof or the changed residential or business address referred to in clause 2 above, shall be presumed, until the contrary is proved, to have been received or communicated to such party on the date of delivery thereof.

20.

SUSPENSIVE CONDITIONS: BOND

20.1 This agreement is subject to the condition that the Purchaser obtain a loan within _____ (_____) days in the sum of R _____ (_____ rand) from a registered building society or other financial institution on the security of a first mortgage bond over the said property and otherwise on the terms and conditions normally applicable to such bonds. The Purchaser hereby undertakes to complete all the necessary forms incidental to an application for a loan to a financial institution, to make available to such institution any information that may be required by it for the purpose of considering such application and otherwise to make every reasonable attempt to obtain such loans, including applying to more than one institution if necessary.

OR

20.2 Notwithstanding that this agreement is not subject to the granting of a mortgage loan the Purchaser intends to use mortgage finance to purchase the property. A mortgage bond will accordingly be registered over this or another property prior to or simultaneously with Transfer. It shall be the Purchaser's responsibility to ensure that the registration of such bond does not delay Transfer. This provision is for the benefit of the Purchaser who may unilaterally waive it.

21.

GENERAL CONDITIONS

21.1 Both parties, by their signature hereto warrants that their tax affairs with the South African Revenue Services (SARS) are in order and up to date or, in the event of this not being the case, that agreement has been reached and that the necessary arrangements have been made with SARS in respect thereof.

21.2 The parties acknowledge that should this be subject to the provisions of Section 35A of the Income Tax Act, because the Seller is a non-resident and the purchase price is above R2 000 000.00 (Two Million Rand), then the purchaser undertakes to ensure that the stipulated withholding tax is duly paid to the South African Revenue Services within 14 (fourteen) days following registration of transfer of the property in his/her/their favour. The Conveyancer is hereby authorised to deduct the withholding tax from the proceeds, payable to the Seller and make payment on the Purchaser's behalf to SARS. The parties confirm the rate at which the withholding tax is to be deducted and paid as aforesaid is as follows:

Natural Persons	5%
Company or CC	7.5%
Trust	10%

21.3 In order to facilitate the issue of a levy clearance certificate prior to transfer the Purchaser hereby agrees to accept liability for any outstanding levies due by the Seller to the Body Corporate from the date of transfer, for the balance of it's financial year and to enter into any reasonable agreement to give effect hereto. Notwithstanding the foregoing, should the Body Corporate insist on payment in full of the levies for the balance of it's financial year prior to the issuing of

such certificate, the Purchaser shall pay such levies in advance on behalf of the Seller and the Conveyancers shall reimburse the Purchaser on transfer pro-rata for any payment made in respect of the period prior to transfer.

- 21.4 The Seller warrants that there are no special levies payable to the Body Corporate in respect of the Property and any liability for same which may arise from date of signature hereof will be for the account of the Purchaser, irrespective of when such levy is imposed and when registration of transfer is effected.
- 21.5 The Purchaser confirms being aware that this entire agreement is subject to the approval from and the relevant conditions as laid down from time to time by the Local Authority and any other department or body who may have relevant influence on the development. The Purchaser accepts the property subject to all such conditions currently imposed or which may be imposed in the future.
- 21.6 The Purchaser confirms being aware that a number of the units and services shall still need to be constructed on the property by Seller and the Purchaser accepts the property/Unit being fully aware thereof and of all or any such inconvenience which may occur as a result thereof. i.e. Construction, access, etc.

22.

REAL RIGHT OF EXTENSION

- 22.1 The Seller discloses, if any, that a real right of extension as contemplated in Section 25(15) of the Sectional Titles Act 95 of 1986 was registered in favour of the Developer/ Body Corporate of the abovementioned sectional title scheme.
- 22.2 The Purchaser hereby grants to the Seller an irrevocable Power of Attorney in rem suam (operative from the time the Purchaser becomes the registered owner of the Unit) to attend for the above purpose the necessary meeting/s of the Body Corporate and on behalf of and to the exclusion of the Purchaser, for any reason applicable herein.
- 22.3 The Purchaser acknowledges and accepts that on the transfer date, the building/s and the other structures and/or improvements, including facilities, infrastructure and roads in the Development may be incomplete and that the Purchaser may suffer inconvenience from building operations, noise, dust and other nuisance factors. The Purchaser shall not be entitled by reason of any of the foregoing to cancel or withdraw from this agreement or to refuse transfer of the property into his name or to claim damages from any person or institute interdict proceedings, nor shall the Seller be responsible for any loss, damage or inconvenience suffered by the Purchaser by reason of such building operations.

23.

72 HOUR RATIFICATION:

Prior to fulfilment of any suspensive condition, the Seller retains the right to continue marketing the property which is the subject of this Agreement, and in the event of the Seller receiving a more favourable offer from a third party (the Seller in his sole discretion will decide whether or not the other offer is a more favourable offer) shall notify the Purchaser in writing, furnishing the Purchaser with a copy of such written offer and giving the Purchaser 72 hours notice, excluding Saturdays, Sundays and Public Holidays, to waive the suspensive condition/s referred to above, and if the Purchaser fails to give the Seller written notice of such waiver within the 72-hour period, the Seller shall be entitled to cancel this agreement forthwith and accept such other offer.

24.

ACCEPTANCE:-

This agreement is subject to the Seller accepting it on or before _____, failing which this offer will lapse and this agreement will be of no force and effect.

THUS DONE AND SIGNED BY THE SELLER at _____

on this the _____ day of _____ 20...

AS WITNESSES:-

1.

2.
SELLER

THUS DONE AND SIGNED BY THE PURCHASERS at _____

on this the _____ day of _____ 20...

AS WITNESSES:-

1.

2.
PURCHASER

All aforementioned rights, privileges and duties, are hereby accepted by the Agent.

.....
Date

.....
Agent

PARTICULARS OF PURCHASER

1. Full name: _____
2. Surname: _____
3. Identity Number: _____
4. Marital Status IN COMMUNITY / OUT OF COMMUNITY/ UNMARRIED /
OTHER: _____
5. (if married) DATE: _____
6. Wife's name: _____
7. Identity Number: _____
8. Present address: _____

9. Future address: _____

10. Tel No. (W) _____ (H) _____
(Cell) _____

REQUIREMENTS IN RESPECT OF FINANCIAL INTELLEGEENCE ACT (FICA)

- ☒ COPY OF IDENTITY DOCUMENT
- ☒ INCOME TAX NUMBER
- ☒ COPY OF ACCOUNT REFLECTING RESIDENTIAL ADDRESS (not older than 3 months)
- ☒ RESIDENTIAL ADDRESS: _____

Bank account details for deposit:

Account name: CW MALAN BUSINESS EC

Bank: NEDBANK, Jeffreys Bay

Branch code: 126317 Account number: 1263 080 359

Use reference: **mm/La Caribe nr**_____