

ERF NO



N4 Gateway

Light Industrial Security Park (Standard)

Developed by:



Erf No: _____



Index
(Standard)

- Agreement of Sale
- The Schedule
- The Plan (Annexure A)
- Extract Conditions of Establishment (Annexure B)
- Deed of Suretyship (Annexure C)
- N4 Gateway POA Rules (Annexure D)

N4 GATEWAY
INDEX TO AGREEMENT OF SALE

NO	HEADING
1.	Parties
2.	Definitions and Interpretation
3.	Preamble and Recordals
4.	Sale of the Property
5.	Purchase Price and Payment
6.	Conditions Precedent and Suspensive Conditions
7.	Occupation and Possession
8.	Property Owners Association
9.	Building Plans and Signs
10.	Obligation to Build/Maintain
11.	Other Conditions Applicable to Property
12.	Transfer and Costs
13.	Restrictions
14.	Breach
15.	Dispute Resolution
16.	Notices and Domicilia
17.	Joint Purchasers
18.	Trustee for Company or Close Corporation and Sureties
19.	Indemnity
20.	Seller's Right of Access
21.	Agent's Commission
22.	Miscellaneous
23.	Other conditions/turnkey
24.	Offer

Annexures:

The Schedule	-	as referred to in the Agreement
Annexure "A"	-	the Plan
Annexure "B"	-	Extracts – Conditions of Establishment
Annexure "C"	-	Deed of Suretyship
Annexure "D"	-	N4 Gateway POA Rules

Website information: www.n4gateway.co.za

N4 GATEWAY

**(OFFER TO PURCHASE)
AGREEMENT OF SALE**

1. PARTIES

1.1 UNIQON WONINGS PROPRIETARY LIMITED

Registration Number: 1999/001441/07

(a private company with limited liability, duly incorporated in accordance with the Companies Act, herein represented by a director, alternatively an officer, duly authorized hereto)

("the Seller")

1.2.1

(Full name),

Identity Number/Registration Number: _____

("the Purchaser")

(full particulars of the Purchaser are more fully set out in **paragraph 2** of the **Schedule**)

2. DEFINITIONS AND INTERPRETATION

2.1 In this Agreement, unless inconsistent with or otherwise indicated by the context, the following expressions shall bear the meanings assigned to them hereunder and cognate expressions shall bear corresponding meanings:

2.1.1 "Agreement"

means this Agreement of Sale between the Seller and the Purchaser in respect of the Property, including the **Schedule** and all **Annexures** hereto (and shall include any written amendment to any of the foregoing, as signed by the Parties);

- 2.1.2 **“Business Day”** means any day other than a Saturday, Sunday or proclaimed public holiday in the Republic of South Africa;
- 2.1.3 **“Competent Authority”** means the City of Tshwane Metropolitan Municipality (within which area of jurisdiction the Land falls (“the Local Authority”)) and any other authority empowered by law with jurisdiction in respect of the Township, the Land, the Property, the POA and any other relevant matter referred to or arising from this Agreement;
- 2.1.4 **“Conditions of Establishment”** means the conditions of the Competent Authority in terms of which the Township has been approved;
- 2.1.5 **“Conveyancers”** means the attorneys, notaries and conveyancers to be appointed by the Seller for purposes of this Agreement, their full particulars being set out in **paragraph 13** of the **Schedule**;
- 2.1.6 **“Effective Date”** means the Final Date;
- 2.1.7 **“Essential Services”** means the services in respect of the supply of electricity and water, sewerage, storm water and other drainage and any other services as prescribed in terms of the Conditions of Establishment and/or otherwise by any Competent Authority;
- 2.1.8 **“Fulfillment Date”** means the date/s by which the Suspensive Condition are required to be fulfilled (or waiver, where permitted), the date on which the last Suspensive Condition is actually fulfilled being the “Final Fulfillment Date”;
- 2.1.9 **“General Plan”** means the General Plan of the Township that has been approved by the Surveyor General (S.G.6154/2008);

Seller	
Purchaser	

2.1.10 **“Guarantee”**

means an acceptable guarantee issued by a bank or other financial institution expressed in terms acceptable to the Seller and payable (unless otherwise mutually agreed in writing between the Parties) on the Transfer Date, free of exchange, deduction or commission at Pretoria;

2.1.11 **“Land”**

previously known as the Remaining Extent of Portion 4 of the Farm The Willows 340, Registration Division JR, Province of Gauteng, and the following (additional) portion of land (“the Additional Portion”) which may be acquired by the Seller and consolidated with the aforementioned Land, to constitute the Township:

Portion 529 of the Farm The Willows 348, Registration Division JR;

2.1.12 **“Legislation”**

means any statutes, ordinances, bye-laws and regulations applicable to the Property, the Township, the Land, the POA and any other matter arising from this Agreement;

2.1.13 **“Memorandum and Articles”**

means the Memorandum and Articles of Association of the POA, a copy of which is accessible on the Website; “Articles” shall refer to the Articles of Association;

2.1.14 **“Occupation Date”**

means the Transfer Date or such earlier date as may be agreed, in writing, between the Parties, or as may be referred to in **paragraph 7** of the **Schedule**;

2.1.15 **“Ordinance”**

means the Town Planning and Townships Ordinance No. 15 of 1986 (Transvaal), as amended;

2.1.16 **“Parties”**

means the Seller and the Purchaser collectively, and “Party” shall refer to either of them;

2.1.17 **“POA”**

means the Property Owners Association, **“N4 Gateway Property Owners Association”** formed in terms of Section 21 of the Companies Act No. 61 of 1973, as amended, for the purposes of administering and managing the rights and obligations relating to the Township, including matters relating to access, security installations/services, maintenance (where relevant) of roads, public open spaces and other facilities and amenities within the Township, (this company constituting a Competent Authority for the purposes as indicated in this Agreement and referred to in the Memorandum and Articles);

2.1.18 **“Prime Rate”**

means the publicly quoted prime lending rate of interest charged from time to time by ABSA Bank Ltd in respect of unsecured overdraft facilities to its commercial sector clients, as certified by any manager, assistant manager or accountant of any branch of the said bank, whose designation, appointment, capacity and authority it shall not be necessary to prove, such certificate serving as *prima facie* evidence of the aforesaid rate;

2.1.19 **“Proclamation”**

means the proclamation of the Township as an approved township in terms of the Ordinance on the 2nd of October 2009;

2.1.20 **“Property”**

means the erf / erven in the Township purchased by the Purchaser in terms of this Agreement, as identified and more fully described in **paragraph 3** of the **Schedule**;

Seller	
Purchaser	

- 2.1.21 **“Purchaser”** means the purchaser referred to in **clause 1.2** and as more fully identified and described in **paragraph 2** of the **Schedule** (and where more than one Party is reflected as the Purchaser such persons shall be deemed to purchase the Property in undivided shares);
- 2.1.22 **“Purchase Price”** means the purchase price payable by the Purchaser to the Seller in respect of the Property, as stated in **paragraph 4** of the **Schedule**;
- 2.1.23 **“Rules”** means the rules as contained or referred to in the Articles, and as prescribed by the POA from time to time;
- 2.1.24 **“Schedule”** means the schedule which is attached to and forms an integral part of this Agreement;
- 2.1.25 **“Seller”** means Uniqon Wonings Proprietary Limited, as referred to in **clause 1.1** and more fully described in **paragraph 1** of the **Schedule**;
- 2.1.26 **“Signature Date”** means the date upon which this Agreement is signed by the last Party in time signing;
- 2.1.27 **“Suspensive Conditions”** means the condition precedent and suspensive condition referred to in **clause 6** which are required to be fulfilled, alternatively waived, where permitted, by the Fulfillment Date;
- 2.1.28 **“Township”** means the light industrial township established on the Land under the registered name **“Willow Park Manor Extension 65”**; (which shall be identified as **N4 Gateway**, as more fully referred to in this Agreement);

2.1.29 **“Transfer Date”** means the date upon which the Property is registered in the name of the Purchaser in the Deeds Registry, Pretoria;

2.1.30 **“VAT”** means Value Added Tax, which accrues and is payable in terms of the Value Added Tax Act 1991, as amended (“the VAT Act”);

2.1.31 **“Website”** means the Seller’s website:
www.n4gateway.co.za

2.2 In interpreting or construing this Agreement, unless the context indicates a contrary intention:

2.2.1 any reference to any gender shall include the other genders;

2.2.2 a reference to the singular shall include the plural and *vice versa*;

2.2.3 a reference to a natural person shall include a legal entity (corporate and unincorporate) and the converse shall apply;

2.2.4 words and phrases defined in any Legislation relevant to the transactions herein set out, shall bear the meanings ascribed thereto when referred to in this Agreement.

2.3 Where in any definition rights and/or obligations are conferred and/or imposed, same shall be regarded and effect given thereto as a substantive provision of this Agreement.

2.4 Where any word or phrase is defined in any clause (or sub-clause) the meaning/s ascribed shall apply when used elsewhere in this Agreement, unless in the context a contrary intention is expressly indicated;

2.5 Where any amount/values are referred to, same shall be exclusive of any VAT payable in terms of the VAT Act.

2.6 Any reference to an enactment is to that enactment as at the Signature Date, and as amended when re-enacted at any time subsequent thereto.

2.7 The terms, conditions, rights, promises, undertakings, covenants, restraints, obligations and provisions contained, conferred or imposed under this Agreement (and all of which are for convenience referred to as "provisions") are severable and divisible as to each provision or part thereof, and should any provision be found to be invalid or unenforceable by a competent Court, only

Seller	
Purchaser	

to the extent of such finding, and subject to the Order of such Court, the remaining provisions or parts thereof shall remain of full force and effect.

2.8 Where the consent of any Party is required for any purpose, same shall, unless the context indicates otherwise:

2.8.1 refer to the prior written consent of such Party ("the grantor"); and

2.8.2 the consent shall not be unreasonably withheld; and

2.8.3 in the event of the refusal or withholding of such consent, the onus shall be on the Party seeking same ("the grantee") to prove that the refusal or withholding of the consent was unreasonable in all the circumstances; and

2.8.4 a reference to "consent" shall be deemed to include a reference to any consent, approval or permission which may be required of the grantor.

2.9.1 Where any particular number of days is provided for the doing of any act for any purpose, the reckoning shall exclude the first day, and shall include the last day, and should the last day not be a Business Day, the last day for such purposes shall be the next succeeding Business Day;

2.9.2 unless the context indicates otherwise, any reference to a number of days shall be a reference to a continuous period, and shall not be deemed to be a reference to Business Days, subject however to the provisions of the immediately preceding sub-paragraph.

2.10 Where any amounts are referred to in numerals and words, in the event of any conflict, the amount referred to in words shall prevail.

2.11 The rule whereby this Agreement shall be construed against the Party, at whose instance same has been drawn, is expressly excluded.

2.12 Where any word, phrase or expression is followed by the words "and", and "and/or" or "or", or "including", or "in particular", the use of such words shall not be deemed to restrict the meaning of the relevant preceding word, phrase or expression.

3. **PREAMBLE AND RECORDALS**

3.1 The Seller is the registered owner of the property.

3.2 The Township shall, notwithstanding the designated description "**Willow Park Manor Extension 65**" be identified as "**N4 Gateway**" and having regard to the layout of the Township (as indicated

Seller	
Purchaser	

on the General Plan 6154/2008), shall comprise of two distinct components as divided by Mokwa Street so as to constitute with respect to the erven lying to the East of Mokwa Street, "**N4 Gateway East**", and with respect to those erven lying to the West of Mokwa Street, "**N4 Gateway West**".

3.3 Controlled security access installations shall be established in Mokwa Street affording respectively access to the **N4 Gateway East** and **N4 Gateway West** components of the Township (in the manner as shall be approved by the Competent Authorities), at the cost of the POA.

3.4 *The Purchaser acknowledges that he is aware that the Property (referred to in **paragraph 3** of the **Schedule**) is situated in the Township an approved township in terms of the Ordinance.

3.5 Subject to the fulfillment, or waiver, where permitted, of the Suspensive Conditions the Purchaser wishes to purchase the Property and the Seller is prepared to sell the Property to the Purchaser in accordance with the provisions of this Agreement.

3.6 The signatories on behalf of the Seller and Purchaser respectively warrant that they are duly authorized and empowered to conclude this Agreement.

3.7 The provisions as set out in this **clause 3** comprise material provisions integral to this Agreement.

4. **SALE OF THE PROPERTY**

The Seller hereby sells the Property to the Purchaser, who/which hereby purchases same for the Purchase Price subject to the provisions of this Agreement.

5. **PURCHASE PRICE AND PAYMENT**

5.1 The Purchase Price shall be payable as follows:

5.1.1 a deposit ("the Deposit") in the amount as reflected in **paragraph 4** of the **Schedule** shall be payable to the Conveyancers within 14 (Fourteen) Business Days of the Signature Date, the Conveyancers being authorized, pending the arrival of the Transfer Date, to invest the Deposit in the name of the Purchaser in an interest bearing account in accordance with the provisions of Section 78 (2A) of the Attorneys Act No. 53 of 1979, as amended, and in respect of which the following further provisions shall apply:

5.1.1.1 in the event of this Agreement being cancelled in consequence of the Purchaser's breach the Deposit and interest accrued in respect thereof shall not be refundable to the Purchaser and shall be forfeited to the Seller as "*rouwkoop*" (comprising a genuine pre-estimate of liquidated damages) on the date of such cancellation;

Seller	
Purchaser	

- 5.1.1.2 the Purchaser shall not be entitled to set off any of the interest accrued with respect to the Deposit against the balance of the Purchase Price (or in respect of any of the interest and/or costs payable by the Purchaser as referred to in terms of this Agreement);
- 5.1.1.3 the Deposit shall be invested with a registered commercial bank with no less than an "A" credit rating;
- 5.1.1.4 on the Transfer Date the Deposit, together with accrued interest, shall be redeemed and the Deposit paid to the Seller and the interest so accrued shall be payable to the Purchaser;
- 5.1.1.5 in circumstances where the interest accrues for the benefit of the Purchaser, the Purchaser shall be responsible for any taxation attracted in respect thereof.
- 5.2 The balance of the Purchase Price ("the Balance"), Plus VAT on the full purchase price, as more fully reflected in **paragraph 4** of the **Schedule**, shall be payable to the Seller on the Transfer Date and in respect of which a Guarantee/s, as directed by the Conveyancers, shall have been issued and delivered to the Conveyancers within 14 (Fourteen) Business Days of request by the Conveyancers therefor, or within such period or by such date as may be referred to in **paragraph 4.3.2** of the **Schedule**; for the sake of clarity, the Guarantee shall be in a form acceptable to the Seller and unconditional, save that same shall be payable against registration of the Property in the name of the Purchaser and the simultaneous registration of any mortgage bond securing any finance procured by or on behalf of the Purchaser. The Conveyancers shall not request such guarantee more than 30 (thirty) days prior to the date that they reasonable expect the transfer documents to be lodged in the Deeds Office.
- 5.3 No interest shall accrue with respect to the Balance save, however, should any amount due by the Purchaser to the Seller in terms of this Agreement not be paid on due date, the Seller shall be entitled to claim payment of interest in respect of any arrear amounts at the rate as reflected in **paragraph 5** of the **Schedule**, and the following provisions shall apply:
- 5.3.1 such interest to be calculated on a daily basis, and compounded monthly in arrear, for the period from the due date for payment to the date of actual payment, both days included;
- 5.3.2 a certificate under the hand of a director of the Seller or of the Seller's auditor shall be *prima facie* proof of the interest due, it not being necessary to prove the designation, appointment authority or capacity of the signatory to such certificate;
- 5.3.3 the right of the Seller to claim payment of interest in respect of any arrear amount shall not derogate from any other rights or remedies which the Seller may then have and which are enforceable in terms of this Agreement, or at law.

- 5.4 Should the registration of transfer be delayed in consequence of any fault (act or omission) on the part of the Purchaser (including the Purchaser's agent's, or proposed mortgagee or otherwise), the Seller shall be entitled to claim payment of interest on the Purchase Price without similarly derogating from the enforcement by the Seller of any rights or remedies available to it in terms of this Agreement or at law.
- 5.5 All payments made by the Purchaser to the Seller in terms of this Agreement shall, notwithstanding any contrary designation by the Purchaser, be applied, first, in reduction of any interest owing, secondly, in payment of any unpaid rates and taxes, municipal charges and other levies due from the Occupation Date, and whether payable to the Local Authority or any other Competent Authority and/or the POA and/or refundable to the Seller, and lastly, in reduction of the Purchase Price.
- 5.6 All amounts so payable by the Purchaser to the Seller, including the amounts recoverable by the Seller from the Purchaser in terms of this Agreement, which are not so refunded or recovered on due date by or from the Purchaser, shall be capitalized and deemed to form part of the Purchase Price outstanding at such date.
- 5.7 With effect from the Occupation Date, the Purchaser shall be responsible for payment of the levies due to the POA (the estimated amount of such levies being reflected in **paragraph 9** of the **Schedule**).
- 5.8 Save as otherwise provided in this Agreement, all payments required to be made in terms of this Agreement by the Purchaser shall be made free of exchange, deduction or commission to the Seller at the address indicated in **paragraph 1.3** of the **Schedule**, unless the Seller shall, in writing, have otherwise directed; and
- 5.8.1 where payment is required to be made directly into the Seller's bank account, the Seller shall, in writing, provide the Purchaser with the relevant details; and
- 5.8.2 the Guarantees shall be expressed, as indicated above, payable at such place in the manner directed by the Conveyancers.
- 5.9 The VAT payable in respect to the Purchase Price shall be payable directly to the Conveyancer (See paragraph 5.2 and paragraph 4 of The Schedule).

6. **CONDITION PRECEDENT AND SUSPENSIVE CONDITIONS**

6.1 Condition precedent:

- 6.1.1 where the Purchaser is a legal entity (whether incorporated or unincorporated (and which shall, for all purposes, include any Trust)), should it be indicated in **paragraph 14** of the **Schedule** that the

Seller requires the provision of a surety/sureties (details of whom shall similarly be indicated in **paragraph 14** of the **Schedule**), this Agreement is subject to the condition precedent that the required surety/sureties shall furnish a substantive Deed of Suretyship on the Seller's prescribed form in favour of the Seller no later than 14 (Fourteen) Business Days after the Signature Date, this condition precedent being established for the benefit of the Seller, which shall be entitled to waive such benefit;

6.1.2 in the event that the Purchaser does not require to procure a loan for the Balance (or any lesser amount) and intends to fund the Balance out of its own resources (as shall be indicated in **paragraph 4.3.3** of the **Schedule**), it is a condition precedent to this Agreement that the Purchaser shall, prior to the Signature Date, have provided the Seller with written proof of the availability of funds, and:

6.1.2.1 the Seller shall in its sole discretion determine whether such written proof is acceptable to it and the signature of this Agreement by the Seller shall, subject to the provisions immediately set out above, comprise the Seller's confirmation in that respect; and

6.1.2.2 the Purchaser warrants that it shall, in providing the Seller with such written proof, have complied with the provisions, where relevant, of the Financial Intelligence Centre Act No. 38 of 2001, as amended, and, if applicable, the Exchange Control Regulations of the South African Reserve Bank; and

6.1.2.3 this condition precedent is established for the benefit of the Seller.

6.2 This Agreement is subject to the fulfillment of the following Suspensive Conditions:

6.2.1 Suspensive Condition:

6.2.1.1 the Purchaser shall procure a loan for the Balance or such other lesser amount as shall be indicated in **paragraph 6** of the **Schedule**, within 21 (Twenty One) Business Days after the Signature Date, or within the period or by the date, if relevant, as referred to in **paragraph 6** of the **Schedule**, from a registered bank or other financial institution (acceptable to the Seller);

6.2.1.2 written proof of the grant of such loan in principle shall have been provided to the Seller within the aforesaid period;

6.2.1.3 this Suspensive Condition shall be fulfilled by no later than 16h00 on the last day of the aforementioned period of 21 (Twenty One) Business Days, this date being the "Fulfillment Date";

6.2.1.4 the Purchaser undertakes to apply for the required loan within a period of 5 (Five) Business Days from the Signature Date and shall simultaneously submit details relating to the amount of the loan applied for in the name of the bank or financial institution, its branch and contact person;

6.2.1.5 the Purchaser furthermore authorizes the Seller and/or the agent (as referred to in **paragraph 10** of the **Schedule**) to submit an application in the name of the Purchaser for the required loan, the Purchaser being obliged promptly on request to furnish such information and documentation as shall be relevant and necessary with respect to any such application, and to sign such application, if required, without derogating from the authority furnished to the Seller and/or the agent, as aforementioned, and the following further provisions shall apply with respect thereto:

6.2.1.5.1 in the event of the application submitted by the Purchaser, on the one hand, and that submitted by the Seller or the agent, on the Purchaser's behalf, on the other hand, both being approved in principle, the Purchaser shall be entitled, within 2 (Two) Business Days of the last date on which such approvals in principle have been received, to elect which of the loans the Purchaser accepts, and failing which, the Purchaser shall be deemed to have accepted the loan in terms of the application submitted by it;

6.2.1.5.2 should the loan application as submitted by the Purchaser not be approved, but that submitted by the Seller or the agent, on the Purchaser's behalf, be so approved, the First Suspensive Condition shall be fulfilled;

6.2.1.5.3 should the Purchaser exercise its election, or be deemed to have so exercised its elective right, with respect to either of such aforementioned loans which have been approved in principle, this First Suspensive Condition shall be deemed fulfilled;

6.2.1.5.4 in all such circumstances the Suspensive Condition shall be deemed to be fulfilled where the application submitted by the Purchaser has been approved in principle, notwithstanding the Purchaser's right of election, as aforementioned;

6.2.1.6 for the avoidance of confusion, the Parties acknowledge as follows:

6.2.1.6.1 the Fulfillment Date may be extended by the Seller in its sole discretion;

6.2.1.6.2 in the event of both the applications by the Purchaser and the Seller, or agent on the Purchaser's behalf being approved, the election by the Purchaser shall be made within 2 (Two) Business Days of the date upon which the last such loan approval in principle is communicated to the Purchaser and in which event the Fulfillment Date shall be extended, if relevant, by a period of 2 (Two) Business Days;

6.2.1.7 this Suspensive Condition is established for the benefit of the Purchaser and may be waived by the Purchaser in writing prior to the arrival of the Fulfillment Date.

6.2.2 The Suspensive Conditions are severable and divisible as to each Suspensive Condition or part thereof.

6.3 Failing the fulfillment of the Suspensive Condition by their respective Fulfillment Date (which shall include any extension, where permitted, thereof), this Agreement shall fail and be null and void *ab initio* and the Parties restored to their former position (and the Deposit, together with the interest accrued, shall be refundable to the Purchaser within 2 (Two) Business Days of the Conveyancers having been so informed by the Seller).

7. OCCUPATION AND POSSESSION

7.1 Occupation of the Property shall be given to the Purchaser on the first Business Day succeeding the Transfer Date, unless otherwise provided in **paragraph 7** of the **Schedule**, or otherwise agreed in writing by the Parties.

7.2 If, however, the Parties mutually have agreed in writing that beneficial occupation of the Property shall be given to the Purchaser prior to the Transfer Date (or as shall be indicated, if relevant, in **paragraph 7** of the **Schedule**), occupational rental shall be payable by the Purchaser to the Seller, monthly in advance (by no later than the 2nd Business Day of each month), in the amount as reflected in **paragraph 7** of the **Schedule**.

7.3 Where the Occupation Date occurs on the first Business Day after the Transfer Date all risk, benefit, profit and loss in and to the Property shall pass to the Purchaser from such date, the Purchaser being liable for payment to the Seller, or the Local Authority, as the Seller may direct, of all rates and taxes and municipal charges (including sewerage and any other levies) payable in respect of the Property to the Local Authority or any other Competent Authority (and as payable to the POA), the Purchaser undertaking to refund on request to the Seller any amount so paid by the Seller in respect of any period after the Occupation Date.

7.4 Where the Occupation Date occurs prior to the Transfer Date all risk, benefit, profit and loss in the Property shall similarly pass to the Purchaser with effect from such date, and pending the arrival of the Transfer Date, the Purchaser shall pay the occupational rental, as aforementioned, and the Seller shall be obliged to pay all rates and taxes, municipal charges and other levies payable to the Local Authority or any other Competent Authority with respect to the Property and the levies due to the POA.

7.5 Notwithstanding the foregoing, with effect from the Occupation Date, the Purchaser shall be responsible for the costs of all water, electricity, gas (if relevant), refuse removal and other utilities charges relating to the Property.

Seller	
Purchaser	

- 7.6 With effect from the Occupation Date the Purchaser shall be obliged to procure that it is in possession of valid and enforceable short term insurances, including public liability cover and SASRIA cover.
- 7.7 From the Occupation Date the Purchaser shall be solely responsible for securing the Property, the Seller accepting no responsibility or liability with respect to any loss or damage which may be sustained by the Purchaser or any of the Purchaser's representatives, agents, or contractors or invitees in respect of any incident which may occur on or about the Property or in, on or about the Township, the Purchaser indemnifying the Seller in respect of any claim relating to any such loss or damage which shall include any claims relating to any personal injury or other harm.
- 7.8 With effect from the Occupation Date the Purchaser shall furthermore diligently comply with the relevant provisions of this Agreement (including the terms and conditions as set out in the Articles and the Rules and ensure compliance with all Legislation affecting the Property.

8. PROPERTY OWNERS ASSOCIATION

- 8.1 The purpose of the establishment of the POA is to ensure that the Township is administered in accordance with the standards associated with a secure light industrial township in order to fulfill and implement the objects and purposes as set out in the Memorandum and Articles.
- 8.2 The Purchaser acknowledges that it is a material term that all owners of erven in the Township shall become members of the POA (the Purchaser acknowledging that he/she/it is fully acquainted with the provisions of the Memorandum and Articles (which are accessible on the Website) and that the Purchaser's tenants, where relevant, shall be obliged to comply with the Memorandum and Articles and the Rules.
- 8.3 Signature of this Agreement by the Purchaser comprises the Purchaser's application for membership of the POA, which membership shall be so established upon the Transfer Date, and in respect of which a Membership Certificate shall be issued in the name of the Purchaser and retained by POA (or the managing agent ("Managing Agent") appointed by it) for so long as the Purchaser retains ownership of the Property; a copy of the Membership Certificate shall forthwith, after issue, be provided to the Purchaser.
- 8.4 Membership of the POA is obligatory for so long as the Purchaser is the owner of the Property.
- 8.5 Notwithstanding that membership of the POA shall come into existence on the Transfer Date, the Purchaser shall, nevertheless, be obliged to ensure compliance with the provisions as contained in the Articles and the Rules.

Seller	
Purchaser	

- 8.6.1 The Township will be developed and established on the basis of a secure light industrial township, the components, **N4 Gateway East** and **N4 Gateway West** respectively, to be enclosed on the perimeters by a security barrier (wall/fencing with suitable electrification) ("barrier"), controlled access/egress points and such other security measures (comprising "security installations") and with the provision of such security services ("security services") as are considered reasonably necessary for the purposes of the maintenance of safety and security of the occupiers of the erven within the Township (those designated erven 563 and 564, as indicated on the Plan, **Annexure "A"**, to be vested in the POA for purposes of establishing the dedicated access/egress points);
- 8.6.2 the Purchaser shall ensure that he/she/it and his/her/their shareholders, members, directors, officers, employees, invitees and other persons requiring access to the Property comply with all security prescriptions as established by the POA (or the Managing Agent or security contractors on its behalf) from time to time, and as may be set out in the Rules, or referred to therein, or which may be separately prescribed.
- 8.7 The Purchaser acknowledges further that in view of the prevailing security issues it is necessary to ensure that each erf comprised of the Township is suitably fenced/walled off from its adjoining erven, such barrier to comply with the minimum specifications referred to in the Articles and Rules, in respect of which the following provisions shall apply:
- 8.7.1 the costs relating to the minimum specifications applicable to such barrier shall be borne in equal shares by the Purchaser, as owner of the Property, and the affected owner of the adjoining erf;
- 8.7.2 the obligation imposed upon the Purchaser with effect from the Occupation Date to secure the Property does not necessarily entail the erection of such required barrier in accordance with the said minimum specifications;
- 8.7.3 the required barrier shall be erected before completion of the development by the Purchaser on the Property (within the building period as referred to below in this Agreement);
- 8.7.4 the Purchaser assumes the obligation to determine the nature and extent of any such barrier on its affected boundaries and for liaison with the owners of such affected adjoining erven and the expenditure and recovery of any affected adjoining owners' pro rata contribution (based on the minimum specification of such barrier, notwithstanding that the barrier erected by the Purchaser may exceed such minimum specification), the Seller (and the POA) accepting no responsibility in regard thereto;
- 8.7.5 similarly, should the owner of an adjoining erf have erected a barrier, the Purchaser shall be obliged to refund to such other owner such amount as may be agreed as between the Purchaser and such other owner, or failing such agreement, in an amount equivalent to not less than 50% of

the costs actually incurred by such adjoining owner on the basis that same shall be apportioned with respect to a barrier in accordance with the minimum specification.

- 8.8 The Purchaser shall be solely responsible for erecting the required barriers on each boundary of the Property which does not adjoin another erf, save where the Seller shall erect a barrier along the external perimeter boundary of the Township and along certain other boundaries, as more fully indicated by virtue of the coding on the Plan, **Annexure "A"**; the Seller's obligation shall only extend as aforementioned and to those erven where there is restricted access;
- 8.9.1 The Purchaser acknowledges that a **servitude of access** for security purposes may be required to be registered over each erf in the Township which has a boundary on the external perimeter of the Township (the Land), such servitude to be established in favour of the POA with the object of affording the POA and its representatives, employees and contractors access from within the Township to the perimeter barrier for purposes of service, maintenance and repair; all such required servitudes shall be prepared and registered at the Seller's cost, the Purchaser being obliged to sign such documents as are necessary for these purposes.
- 8.9.2 for purposes of accessing any security installations of the POA serving all such perimeter barriers; the terms of the servitude may be amended by a duly passed resolution of the POA from time to time in order that the objects of the POA in conformity with the Articles and Rules with respect to security installations and security services relating to the Township are complied with and maintained to a reasonable standard and in accordance with the prevailing security requirements, from time to time.
- 8.9.3 With effect from the Proclamation, the POA shall be entitled to exercise its rights and enforce the obligations as referred to in the Memorandum and Articles (and the Rules).
- 8.10 With effect from the Occupation Date (should this precede the Transfer Date) or from the Transfer Date, as the case may be, as more fully provided in this Agreement, the Purchaser shall abide by the provisions of the Articles and the Rules, including any bye-laws established by the POA, from time to time, in accordance with the rights afforded in the Articles and/or Rules, and the Purchaser shall pay the amounts levied by the POA, from time to time (to be based on a rate per m² per month of the area of each Property).
- 8.11.1 Prior to the Proclamation and the arrival of the Transfer Date (and acquisition by the Purchaser of membership of the POA) the Seller shall be entitled and obliged to exercise all rights and discharge the duties conferred upon the directors/trustees of the POA;
- 8.11.2 the Purchaser acknowledges that in terms of the Memorandum and Articles it falls within the purview of the directors/trustees to approve the design of any buildings or other improvements to

be erected on the Property and to sign off an approval with regard to the final approved building plans of the Purchaser.

- 8.12 It is a material term of this Agreement and of the compulsory membership of the POA that:
- 8.12.1 the owner of each erf in the Property (including any subdivision thereof or interest therein or any Sectional Title Unit established in terms of the Sectional Titles Act No. 95 of 1986, as amended), shall become and remain a member of the POA and be subject to the Memorandum and Articles, the Rules and such resolutions as may be passed by the directors/trustees and/or members in accordance with their respective powers and that no erf or any subdivision thereof, or interest therein, or any such Sectional Title Unit, shall be capable of being transferred to any other person (a transferee) who/which has not bound himself/itself to become a member of the POA and who has, in writing, not irrevocably agreed to be bound by the provisions of the Memorandum and Articles, Rules and resolutions of the POA;
- 8.12.2 no transfer of any of the foregoing to any transferee shall be permitted without a previously obtained a clearance certificate from the POA (or the Managing Agent), confirming that all amounts due to the POA from whatsoever cause have been duly paid, and, further, that the proposed transferee is not in breach of any provision of the Articles and Rules.
- 8.13 The Purchaser acknowledges that it is the intention of the POA to appoint a professional Managing Agent to manage and administer the operations of the POA, including the provision of any security services directly or via any duly appointed contractor, the maintenance, repair and, where relevant, the improvement of any security installations and security services deemed reasonably necessary for the benefit of the members of the POA.
- 8.14.1 The Seller confirms that it will ensure and procure by date of Proclamation that it has, at its cost, transferred to the POA (subject to the Seller's reversionary rights, as referred to in **clause 8.15**) the following:
- 8.14.1.1 Erven 563 and 564 in the Township, as indicated on the Plan, **Annexure "A"**, for the purposes of establishing the required gate houses and ingress/egress; and
- 8.14.1.2 Erven 565, 566, 567 and 568 as similarly designated on the Plan, **Annexure "A"**, these comprising public open spaces which shall require to be administered by the POA; and
- 8.14.1.3 such other erven or portions thereof as may be necessary for purposes of establishing any barriers, security and other installations required for the security, control and administration of the Township (by the POA),
all of the foregoing erven (562 – 570) or portions thereof being referred to, for convenience, as the "Affected Erven";

Seller	
Purchaser	

- 8.14.2 the Seller shall be responsible for the erection of all perimeter barriers, as referred to in this Agreement, and the improvements to Erven 563 and 564 for the purposes of establishing the required gate houses and security installations (including access controls), the POA further being responsible for the upkeep, maintenance and repair thereof;
- 8.14.3 any further improvements of whatsoever nature which may require to be effected in respect of the Affected Erven shall similarly be the responsibility of the POA.
- 8.15 The Purchaser acknowledges that the Seller expressly reserves its rights with respect to the Affected Erven to procure that the POA re-transfer same into the name of the Seller (or any successor-in-title) at no consideration, subject to the following provisions:
- 8.15.1 the aforesaid reversionary rights shall be entrenched in the Title Deeds of the Affected Erven;
- 8.15.2 such re-transfer shall only be implemented in the event of any of the Affected Erven no longer being required for the dedicated purposes (pursuant to which same were transferred, free of consideration by the Seller to the POA);
- 8.15.3 such re-transfer shall be at the sole cost of the Seller (or its successor-in-title, as the case may be), which shall further be responsible for procuring any amendment to the rights attaching to the relevant Affected Erf;
- 8.15.4 the Seller (or its successor-in-title, as the case may be) shall be responsible for payment of levies to the POA with respect to the Affected Erf from the date of re-transfer;
- 8.15.5 any application for amended rights with respect to any Affected Erf shall be so pursued as to ensure consistency of rights with respect to the other erven comprising of the Township;
- 8.15.6 the Purchaser by its signature hereto, consent to the re-transfer of any Affected Erf in accordance with the Seller's reversionary rights and shall furthermore not object to any application made by the Seller, or any successor-in-title, with respect to the amendment of the rights pertaining to any such Affected Erf.
- 8.16 Should the Purchaser require a hard copy of the Memorandum and Articles and/or the full text of the Conditions of Establishment and/or the Soil Report (referred to in **clause 11.1.2**), which are available on the Website, the Seller shall provide the Purchaser with any such copies required against payment of the reasonable copying costs involved.

9. **BUILDING PLANS AND SIGNS**

- 9.1 Subject to the provisions of **clause 9.2**, the Purchaser shall be obliged to submit to the Seller and the POA (after it has been established) all plans with respect to the buildings and any other improvements to be erected at any time on the Property, whether prior or subsequent to the Occupation Date, and the Purchaser shall not be entitled to commence with any building works unless and until the Seller and the POA have provided their written approval to such plans.
- 9.2 After the establishment of the POA and after the arrival of the Transfer Date all such plans shall be submitted to the POA for consideration in terms of the Rules (and established criteria).
- 9.3 The requisite approval of the POA (and, where applicable, the Seller) shall not be unreasonably delayed or withheld.
- 9.4 The relevant plans shall comply with any prescriptions stipulated by the Seller (and/or the POA in terms of its powers and, where relevant, the Rules), including any specifications with respect to the materials, the quality thereof to be similarly subject to the approval of the POA (and/or, where applicable, the Seller).
- 9.5 The Purchaser shall, furthermore, at the time of submission of the building plans to the POA (and, if applicable, the Seller) also submit a landscape plan relating to the Property, same further requiring the written approval of the POA and, where applicable, the Seller, it being competent for the POA (and, where applicable, the Seller) to require that the required landscaping be effected as soon as the works relating to the buildings to be erected on the Property by the Purchaser (including any infrastructural and/or bulk earthworks (“Works”)) have commenced and be completed prior to the completion of the Works.
- 9.6 The Purchaser shall, furthermore, submit to the POA (and, where applicable, the Seller) copies of the building plans as approved by the Local Authority and in the event of such approved plans indicating any deviation from the building plans as initially submitted to the POA (and/or, where applicable, the Seller), the Works may not commence until the POA (and/or, where applicable, the Seller) has approved any such amendments.
- 9.7 In the event that the required approval of the POA and/or the Seller, as the case may be, has not been obtained within 30 (Thirty) days from the date of submission of any such plans by the Purchaser, as required in terms of this **clause 9**, and should no reasons, in writing, have been provided to the Purchaser as to the reasons for the refusal or withholding of the approval, the approval of the POA (and/or the Seller, as the case may be) shall be deemed in such circumstances.

9.8 The Purchaser (and each Owner) shall comply with the provisions of the Articles (and applicable Rules in terms thereof). The Purchaser shall be obliged to pay the prescribed fees for the scrutiny and approval of any such plans and the like.

10. **OBLIGATION TO BUILD/MAINTAIN**

10.1 Nothing to the contrary contained in this Agreement excepted, the Purchaser shall be obliged to commence with its building operations within the building period referred to in **paragraph 8.1** of the **Schedule** and after commencement of the Works the Purchaser shall be obliged to complete same within the completion period referred to in **paragraph 8.2** of the **Schedule** (the builder's seasonal closure over year-end (December/January) being excluded for purposes of such calculation).

10.2 The Purchaser undertakes to maintain the Property in a clean and tidy condition and to comply with the obligations imposed on owners of properties within the Township in accordance with the Articles and the Rules of the POA, with effect from the earlier of the Occupation Date or the Transfer Date.

10.3 The Purchaser shall further ensure that the Property is kept free of rodents and other vermin and take reasonable steps to avoid any nuisance to the owners/occupiers of adjoining properties.

11. **OTHER CONDITIONS APPLICABLE TO PROPERTY**

11.1 The Purchaser acknowledges:

11.1.1 that the Property is purchased in the condition it stands, same having been inspected by or on behalf of the Purchaser prior to the Signature Date;

11.1.2 that it is aware of the geotechnical/geographical survey prepared by the Seller's professionals ("the Soil Report"), a copy of which is accessible on the Website, the Purchaser accordingly further acknowledging awareness of the canal which traverses the Land and the wet land (as comprises one of the public open spaces) and which is currently designated Erf 566, 567 and 568 on the General Plan;

11.1.3 that it is aware and acquainted with the Conditions of Establishment, being intended merely to afford the Purchaser details of certain salient rights and obligations (the full text thereof being available on the Website).

11.2.1 Accordingly, and in consequence of the Soil Report, as pertains to the sub-teranean conditions of the Land and the water flows, the Purchaser acknowledges that there may well be a prevalence of water/damp in respect of the Property and the Purchaser shall, prior to the Signature Date, have made its own investigations in order to determine the implications relating to any of the

Seller	
Purchaser	

geotechnical/geophysical aspects which may affect its development of the Property, the design and construction of the buildings and other improvements upon the Property and the cost implications;

11.2.2 the Purchaser further acknowledges that it and its professionals shall satisfy themselves fully as to the required safety precautions pertaining to the foundations of any buildings to be constructed on the Property and the need to employ the use of suitable professionals.

11.3 The Seller accordingly does not warrant that the present geophysical/geotechnical classifications of the Property in accordance with the Soil Report (which is accessible on the Website) will not necessarily require further testing of the Property and the Purchaser shall bear the risk of conducting its own investigations in regard to all relevant criteria, notwithstanding the provisions of the Soil Report and the Purchaser shall similarly not, after the Signature Date, be entitled to cancel this Agreement, nor pursue any claims or enforce any remedies against the Seller arising out of the geotechnical/geophysical condition of the Property.

11.4 To the extent that the erection of any buildings and other improvements on the Property require the approval of any Competent Authority in terms of any Legislation, the Purchaser shall ensure due compliance therewith.

11.5 The Purchaser, having regard to the foregoing, acknowledges that the Property is sold *voetstoots* (the Purchaser acknowledging it is aware of the nature, extent and the meaning of the term "*voetstoots*") and the Seller shall not be liable for any latent defects in or relating to the Property, nor for any loss or damages which the Purchaser may sustain arising therefrom.

11.6 The Seller shall, at its cost, in the course of the establishment of the Township, have duly marked the boundaries of the Property by the installation of suitable pegs or other markers to enable the Purchaser to identify the boundaries, and save as aforesaid, the Seller shall not be responsible for the cost of locating any pegs or beacons.

12. TRANSFER AND COSTS

12.1 The Purchaser shall, within 7 (Seven) days of request from the Conveyancers (a reasonable period prior to the Final Fulfillment Date):

12.1.1 sign all documents required to enable transfer of the Property to be passed to the Purchaser (and the Purchaser shall supply the Conveyancers with all required information and supporting documents necessary for such purposes); and

12.1.2 pay the conveyancing costs relating to the transfer of the Property into the Purchaser's name, all stamp duties, Deeds Office fees;

Seller	
Purchaser	

12.1.3 the VAT on the Purchase Price shall be payable directly by the Purchaser to the Transferring conveyancer in terms of Clause 5.2 and 5.9 of the Agreement and Clause 4 of The Schedule.

12.2 Transfer shall be effected within a reasonable time after the Purchaser's compliance with its obligations as set out in this Agreement.

12.3 In the event of the registration of transfer being delayed due to any circumstances attributable to the delay or neglect on the part of the Purchaser and/or its agents (which shall include any prospective mortgagee providing any mortgage finance for purposes of the transaction) the Seller shall be entitled, but not obliged, to claim interest on the Purchase Price (or Balance, if relevant) from the date determined by the Conveyancers as the date upon which the Transfer Date could have occurred, had the Purchaser complied with its obligations, to the actual Transfer Date, at the prime interest rate.

13. **RESTRICTIONS**

13.1 The Purchaser shall not, prior to the Transfer Date, without the prior written consent of the Seller (and the POA, once it has been established):

13.1.1 sell, let or otherwise part with possession or occupation of the Property or any part thereof;

13.1.2 cede and/or assign the whole and/or any part of its rights and/or obligations under this Agreement;

13.1.3 commence with any building works, save for the clearing of the surface of the Property and the erection of a barrier along the boundaries of the Property.

13.2 Any consent granted by the Seller, and subject to any conditions it may impose with regard to such consent, shall in no way be construed as a release or waiver by the Seller of the Purchaser from the discharge of any of its obligations under this Agreement, and any such works and/or other activities shall be at the sole risk of the Purchaser.

13.3 It is a material term of this Agreement that whether prior or subsequent to the Transfer Date, the Purchaser shall not give possession or occupation of the Property or any part thereof, nor otherwise dispose of the Property or any interest therein unless the above conditions as set out in this **clause 13** have been complied with and the person to whom it is intended to give possession or occupation, or who will take cession of any rights or acquire the Property, has, in writing, confirmed that it will be bound by the relevant and applicable provisions of this Agreement and the Articles and Rules.

Seller	
Purchaser	

14. **BREACH**

14.1 Save where any other remedy is provided in terms of this Agreement, should any Party (“the defaulting Party”) commit a breach of any obligation under this Agreement and fail to remedy such breach within a period of 10 (Ten) Business Days from date of receipt of a written demand addressed to the defaulting Party by or at the instance of the other Party (“the aggrieved Party”), the aggrieved Party shall be entitled, without derogating from any other rights or remedies available to it in terms of this Agreement or at law, to either:

14.1.1 cancel this Agreement; alternatively

14.1.2 claim specific performance,

and in either event, without derogating from the aggrieved Party’s rights to claim any damages suffered or which may be sustained in consequence of such breach and/or cancellation.

14.2 In the event of the Seller canceling this Agreement in consequence of the Purchaser’s unremedied breach, the Seller shall be entitled, without derogating from any other rights or remedies available to it, to retain the Deposit as *rouwkoop* (being a genuine pre-estimate of liquidated damages).

14.3.1 Should this Agreement be cancelled in consequence of the Purchaser’s unremedied breach, and should the Occupation Date have preceded the Transfer Date (i.e. transfer of the Property into the name of the Purchaser has not occurred), the Purchaser shall be immediately obliged to vacate the Property and to restore possession to the Seller;

14.3.2 the Purchaser acknowledging that no right of tenancy or occupation shall have occurred or be deemed to have occurred in the above circumstances;

14.3.3 the failure on the part of the Purchaser to immediately restore possession to the Seller shall entitle the Seller to immediately institute proceedings of eviction of the Purchaser and all who may hold the Property under the Purchaser.

14.4 The Seller shall only be obliged to furnish the Purchaser with written notice to remedy any breach of this Agreement on one occasion during any 12 (Twelve) month period, subsequent to the Signature Date, and should the Purchaser commit a further breach of any provision of this Agreement, whether a repetition of any earlier breach, or otherwise, the Seller shall be entitled, summarily, without further notice to the Purchaser, to cancel this Agreement (the Seller however being obliged to provide the Purchaser with written notice of the date upon which such cancellation was effected).

Seller	
Purchaser	

14.5 In the event of this Agreement being cancelled in consequence of the Purchaser's unremedied breach, the Purchaser shall have no claim against the Seller for compensation for any improvements it may have effected to the Property, notwithstanding that the Seller may have consented to the erection of any such improvements and the Purchaser shall, furthermore, have no right of retention in respect of any such improvements.

14.6 Should the Purchaser dispute the Seller's right to cancel this Agreement, then pending determination of such dispute the Purchaser shall be obliged to continue to meet its obligations under this Agreement, including payment of all amounts due by it to the Seller, and the Seller shall recover and accept such payment without prejudice to its rights.

14.7 In the event of the Seller issuing any written demand in consequence of the Purchaser's breach and/or instituting any legal proceedings against the Purchaser, the Purchaser shall be liable for all costs incurred by the Seller with its attorneys on the scale as between attorney and client, including all necessary disbursements.

15. **DISPUTE RESOLUTION**

15.1 Unless any other specific remedy is provided in terms of any provision of this Agreement or unless otherwise agreed by the Parties in writing, any dispute or difference arising between the Parties (save with respect to the payment of the Price) pertaining to this Agreement, its construction and interpretation, the rights and/or obligations of the Parties, and/or arising out of the termination or cancellation of this Agreement, will be finally resolved by an arbitrator in accordance with the provisions hereinafter set out.

15.2 The arbitrator shall be a practising advocate or attorney of not less than 15 (Fifteen) years standing (practising as such in Pretoria) and failing agreement as to the identity of the arbitrator, the arbitrator shall be appointed by the Arbitration Foundation of South Africa ("AFSA").

15.3 The arbitration shall, subject to the hereinafter stated qualifications, be pursued in accordance with the commercial rules of AFSA.

15.4 The arbitration shall be held in Pretoria and shall be dealt with expeditiously with a view to its determination within 30 (Thirty) days of referral to the arbitrator.

15.5 The arbitrator shall be entitled to waive or relax compliance with the rules relating to the submission of the dispute, pleadings, presentation of evidence with a view to the speedy determination.

15.6 A pre-arbitration agreement shall be entered into between the Parties, which shall require the approval of the arbitrator.

Seller	
Purchaser	

- 15.7 The disputant Parties shall be responsible for payment in equal shares of the costs of the arbitration (including the costs of recording the proceedings, transcription of the record, the hire of a venue and the arbitrator's fees) without derogating from the rights of the arbitrator to make an award in respect of the costs of the arbitration.
- 15.8 The arbitrator's award shall be final and binding upon the Parties, subject, however, to any appeal or review, as provided in terms of the AFSA Rules, alternatively the Arbitration Act. No. 42 of 1965, as amended, or any legislation in substitution therefore.
- 15.9 In the event of non-compliance with the arbitrator's award, the aggrieved Party shall be entitled to make such award an order of a competent Court.
- 15.10 These provisions shall survive the termination or cancellation of this Agreement for whatsoever reason.
- 15.11 Notwithstanding the provisions as set out in this **clause 15**, it shall be competent for either Party to seek any urgent or interim relief in a Court of competent jurisdiction.

16. **NOTICES AND DOMICILIA**

- 16.1 The Parties choose as their respective *domicilia citandi et executandi* for all purposes under this Agreement at the addresses respectively set out in **paragraphs 1.3** and **2.3** of the **Schedule**.
- 16.2 Either Party shall be entitled to change its address or other particulars to any other address, or particulars (in the case of post office box/facsimile number/e-mail) in the Republic of South Africa by giving the other Party/Parties within 14 (Fourteen) days written notice to that effect.
- 16.3 Any notice shall be given in writing (by prepaid registered mail in the case of posting) and where not delivered by hand, shall be deemed to reach the addressee within 7 (Seven) Business Days of despatch; delivery per hand shall only be permissible during normal business hours on Business Days.
- 16.4 Any notice, which has been received by the addressee by any other means (e.g. facsimile or e-mail) shall, where such receipt has been acknowledged by the addressee or can be proven by the addressor, be good notice for all purposes, provided however that a hard copy thereof shall have been despatched by prepaid registered mail or delivered to the addressee within 2 (Two) business days of the date of transmission.

17. **JOINT PURCHASERS**

Where this Agreement is signed by more than 1 (One) person as Purchaser, the obligation of all such signatories shall be joint and several in all respects.

18. **TRUSTEE FOR COMPANY OR CLOSE CORPORATION AND SURETIES**

18.1 If the person signing as Purchaser purports to act as trustee for a company or close corporation to be formed or is acting as director of a company in existence, or as member of an existing close corporation:

18.1.1 such person undertakes in his personal capacity that the company or close corporation for which he is acting as trustee will be formed within 30 (Thirty) days of the First Fulfilment Date, and will adopt and ratify this Agreement, without modification;

18.1.2 the trustee is obliged to give the Seller written notification, together with a copy of the Certificate of Incorporation in the case of a company, a copy of the Founding Statement in the case of a close corporation, and the requisite resolution of the relevant entity wherein such entity adopts and ratifies this Agreement;

18.1.3 this notification is to be given to the Seller within the 30 (Thirty) day period specified in **clause 18.1**.

18.2 If the company or close corporation is not formed within the period prescribed in **clause 18.1** or having been formed, does not adopt this Agreement within the period prescribed, then such person shall in his personal capacity be deemed to be the Purchaser in terms of this Agreement.

18.3.1 If the company or close corporation is formed and adopts and ratifies this Agreement as contemplated herein, then such person by his signature hereto hereby binds himself in favour of the Seller as surety for and co-principal debtor with the company or close corporation under renunciation of the benefits of division, excussion and cession of action for the due performance of all the obligations of the company or close corporation in terms of or arising out of this Agreement or any cancellation thereof;

18.3.2 if the company or close corporation is in existence at the date of signature of this Agreement, then the person signing this Agreement does by his signature hereto bind himself in favour of the Seller as surety for and co-principal debtor with the company or close corporation under renunciation of the benefits of division, excussion and cession of action for the due performance of all the obligations of the company or close corporation in terms of or arising out of this Agreement or any cancellation thereof.

18.4 Without derogating from the foregoing provisions of this **clause 18**, where the Seller has indicated in **paragraph 14** of the **Schedule** that it requires the provision of a Deed/s of Suretyship by the specified

Seller	
Purchaser	

surety/sureties on behalf of the Purchaser, the Purchaser shall, as required in terms of **clause 6.1.1**, procure that the Deed/s of Suretyship (in the form as prescribed by the Seller), duly completed in all material respects and signed by the surety/sureties, are timeously provided to the Seller.

19. **INDEMNITY**

The Purchaser hereby indemnifies and holds the Seller harmless against any action, prosecution or charge of any nature whatsoever which may be brought against it by virtue of the Purchaser's occupation or utilisation of the Property or by the Purchaser's infringement of any Legislation while the Property is registered in the name of the Seller.

20. **SELLER'S RIGHT OF ACCESS**

20.1 The Seller and/or its authorised agents, and/or the POA and/or its trustees or authorised agents, shall have the right to enter upon the Property for purposes of inspection to and effecting any such works as may be necessary with respect to any security installations/services and/or in connection with the installation of any other services or otherwise required for any purposes in terms of this Agreement and/or Articles, and the Purchaser shall extend its cooperation to such persons.

20.2 The Seller shall use its reasonable endeavours to ensure that in exercise of these rights of access no undue interference or nuisance with respect to the business of the Purchaser is occasioned.

21. **AGENT'S COMMISSION**

21.1 Any agent's commission payable in terms of this Agreement shall be payable by the Seller in terms of a separate Commission Agreement concluded between the Seller and the agent, unless otherwise indicated in **paragraph 10** of the **Schedule**.

21.2 The Purchaser warrants that it was not introduced to the Property (or the Seller) via any other agent and that the agent as referred to in **paragraph 10** of the **Schedule** was the introductory and effective cause of the sale as embodied in this Agreement.

21.3 The Purchaser acknowledges that should this Agreement be cancelled in consequence of its breach, it shall be liable for payment of the commission due to the agent.

21.4 The commission payable to the agent shall only be deemed earned and payable on the Transfer Date, and the Conveyancers shall be authorised to pay such commission, inclusive of VAT, if relevant, to the agent no later than the third Business Day succeeding the Transfer Date.

21.5 The Purchaser indemnify the Seller against liability or payment of agent's commission to any other agent or agency.

Seller	
Purchaser	

22. **MISCELLANEOUS**

22.1 Sole Agreement:

this Agreement comprise the sole Agreement between the Parties and no warranties, undertakings, promises or representations which are note herein included, and whether made by either Party or any third party, whether acting or purporting to act on either Party's behalf, shall be of any force or effect.

22.2 Variation:

no amendment, addition to, deletion, suspension, waiver or consensual cancellation of any provision of this Agreement shall be of any force or effect unless in writing and signed by the Parties.

22.3 Indulgences:

no indulgence, including any extension of time or relaxation, which either Party (the grantor) may show or allow the other Party (the grantee) shall constitute a waiver or precedent, nor found any claim or defense based on the principles of novation or estoppel, and any such indulgence, extension of time or relaxation shall be interpreted as applicable solely to the matter in respect of which it was shown or granted, the grantor being entitled, notwithstanding any such previously shown or granted indulgence, extension of time or relaxation to demand strict and punctual compliance by the grantee with all his/her obligations in terms of this Agreement.

22.4 Law and jurisdiction:

22.4.1 this Agreement shall be construed, applied and governed in accordance with the laws of the Republic of South Africa;

22.4.2 the Purchaser consents to the jurisdiction of the Magistrate's Court with respect to any matter or claim arising hereout, notwithstanding that the amount of such claim exceeds the jurisdiction of the Magistrate's Court, such submission, however, not preventing the Seller from instituting any legal proceedings in any other Court of competent jurisdiction.

22.5 Succession:

this Agreement shall be binding upon the Parties, their heirs, executors, administrators and permitted assigns.

23. **OTHER CONDITIONS/TURNKEY**

23.1 Where any other conditions have been agreed between the Parties, same shall be set out in **paragraph 15** of the **Schedule** (and, where relevant, reference shall be made therein to any addendum or other documents relevant to such other applicable conditions).

23.2 In the event that the Purchaser has entered into a turnkey agreement with the Seller (or an associated entity of the Seller) or it is the intention to conclude such a turnkey agreement, reference shall similarly be made thereto in **paragraph 15** of the **Schedule**, as indicated in the immediately preceding sub-clause.

24. **OFFER**

24.1 Where this Agreement is signed by the Purchaser in the first instance it shall constitute an irrevocable offer open for acceptance by the Seller within the Offer Period as referred to in paragraph 12 of the Schedule.

24.2 Acceptance shall be evidenced by written confirmation by the Seller to the Purchaser within the Offer Period and delivery of a copy of this Agreement, as signed by the Seller, to the Purchaser within 14 (Fourteen) days of expiry of the Offer Period.

24.3 The date upon which the Seller accepts the offer shall, in the circumstances, be the Signature Date.

24.4 The Offer Period may be extended by mutual written agreement signed by the Parties.

SIGNED BY THE **PURCHASER** AT _____ ON THE ____ DAY OF _____ 20__.

AS WITNESSES:

1. _____
For and on behalf of: **PURCHASER**

2. _____
Identity Number: _____
Full name of signatory: _____
Capacity: _____
and as surety and co-principal debtor *in solidium* for the Purchaser in accordance with the provisions of **clause 18.3** of the Agreement

Seller	
Purchaser	

SIGNED/ACCEPTED BY THE **SELLER** AT PRETORIA ON THE ____ DAY OF
_____ 20____.

AS WITNESSES:

1. _____
For and on behalf of: **SELLER**
2. _____
Full name of signatory: _____
Capacity: _____

THE SCHEDULE

(This is the Schedule referred to in the Agreement to which it is attached)

1. SELLER

1.1 Name: **Uniqon Wonings Proprietary Limited, Registration No: 1999/001441/07**

1.2 Authorised signatory (the Agreement):

Full names: **Marthinus Theunis Steyn Botha** or
Hendrik Johannes Jacobus Bendeman
Capacity: **Director**

1.3 Physical Address (domicilium citandi et executandi):

Plot 17 Shere Agricultural Holdings, Pretoria East, code: 0056

1.4 Facsimile number: (012) 809 0184

1.5 E-mail address: theuns@uniqon.co.za

1.6 Telephone number: (012) 809 0262

1.7 Postal address only: P O Box 29593, Sunnyside, 0132

2. PURCHASER

2.1. Full Names:

2.2.

Identity No./Registration No.: _____

2.2 *Authorised signatory if Purchaser is a company, close corporation or a trust, or signatory on behalf of a company or close corporation to be formed:

Full names: _____

Identity number: _____

Capacity: _____

2.3 Physical address (domicilium citandi et executandi):

_____ code: _____

2.4 Facsimile number: (_____) _____

2.5 E-mail address: _____

2.6 Telephone number: (_____) _____

2.7 Postal address (only): _____ code: _____

Seller	
Purchaser	

3. **PROPERTY**

3.1 Erf _____ in the proposed Township Willow Park Manor Extension 65 (to be known as **N4 Gateway**), measuring _____ m².

4. **PURCHASE PRICE**

4.1 The Purchase Price of the Property is R _____
(_____ Rand),
excluding VAT.

4.2.1 **Deposit (5%):** R _____
(_____ Rand),
excluding VAT

4.2.2 **Value Added Tax** payable in respect of the Purchase Price: R _____
(_____ Rand),
The VAT shall be payable to the Conveyancers as provided in Clause 5.2 of the Agreement.

4.3.1 **Balance:** R _____
(_____ Rand),
excluding VAT.

4.3.2 Guarantee/s for the Balance / full balance price plus VAT on the full purchase price to be provided as referred to in **clause 5.2** of the Agreement.

4.3.3 *If no loan finance is required with respect to the Balance payable (or part thereof), please indicate whether this shortfall will be funded from your own resources. Refer **clause 6.1.2** of the Agreement.

Yes No

5. **INTEREST RATE**

The applicable interest rate shall be the Prime Rate.

6. **SUSPENSIVE CONDITION**

6.1* Amount of loan to be procured by Purchaser (**clause 6.2.1.1** of the Agreement):

R _____
(_____ Rand).

7. **OCCUPATION DATE**

7.1* Occupation Date (if earlier than the Transfer Date, provided Guarantees for the Balance have been delivered and the Purchaser has signed the transfer documents and paid the transfer costs): _____

7.2* Occupational rental (if applicable): R_____ (_____ Rand) per month, plus VAT, payable monthly in advance with effect from the Occupation Date to the Transfer Date, and pro rata, where relevant.

8. **BUILDING/COMPLETION PERIOD**

N/A

9. **ESTIMATED INITIAL MONTHLY LEVY payable to the POA with respect to the Property**

The initial monthly levy is estimated at 0.45 cents per m² calculated with respect to the total area of the Property, subject to review and determination by the POA.

10. **AGENT**

Details of Agency: _____

Name of agent: _____

The amount of the commission shall be stated in the separate Commission Agreement between the Seller and the Agency.

11. **MANAGEMENT AGENT OF POA**

MAMRE PROPERTY MANAGEMENT (PTY) LIMITED.

12. **OFFER PERIOD**

A period of _____ (_____) Business Days from the date of signature by the Purchaser (*or the period expiring at 16h00 on the ____ day of _____ 2009).

13. **CONVEYANCERS**

To be nominated by the Seller.

COUZYN HERTZOG & HORAK INC
ATT: JAN KRUGER / ELMARIE HEYNS
TEL. NO: 012 460 5090
E-MAIL: elmarie@couzyn.co.za

Seller	
Purchaser	

14. **SURETIES**

Refer **clause 6.1.1** and **clause 18.4** of the Agreement

14.1 Surety 1:

Full names:

Identity No: _____

Physical address (*domicilium citandi et executandi*):

14.2 Surety 2:

Full names:

Identity No: _____

Physical address (*domicilium citandi et executandi*):

15. **OTHER EXPRESS CONDITIONS APPLICABLE (CLAUSES 6.5 AND CLAUSE 23 OF THE AGREEMENT)**
