

AGREEMENT FOR THE SALE OF IMMOVABLE PROPERTY (RESIDENTIAL UNIT)

between

("Seller")

and

("Purchaser")

1. DEFINITIONS

Unless inconsistent with the context the following words shall have the following meaning:

- | | | |
|-----|----------------|--|
| 1.1 | Attorneys | Van Wyk Van Heerden, 296 Main Road,
Paarl,
E-mail: avw@vwf.co.za / tizane@vwf.co.za
Tel: 021 871 1050; |
| 1.2 | Effective Date | The date on which all risk and benefit
pertaining to the Immovable Property shall
pass to the Purchaser; |
| 1.3 | the HOA | The Home Owners' Association, should
the Immovable Property situate in an
estate; |

1.4 Immovable Property

Erf _____, _____, in
the _____ Municipality,
division of _____,
_____ Province,
situate at

Lane, _____;

1.5 Purchaser

Identity number/registration number:

Street address:

Postal address:

E-mail address: _____

Tel: _____;

1.6 Seller

Identity/registration number:

Street address:

Postal address:

E-mail address: _____

Tel: _____;

- 1.7 Signature Date The date of signature of this agreement by the Seller;
- 1.8 Transfer Date The date whereupon the Immovable Property is registered in the name of the Purchaser in the Deeds Office, Cape Town;
- 1.9 The Constitution The constitution of the _____ Home Owners Association;
- 1.10 The Conduct Rules The conduct rules of the Home Owner's Association of.

2. **SALE**

The Seller sells to the Purchaser and the Purchaser purchase from the Seller: the Immovable Property,

3. **PURCHASE PRICE**

3.1 The purchase price payable by the Purchaser to the Seller for the Immovable Property is the amount of R_____ (_____ Rand), payable by the Purchaser to the Seller without any deduction whatever, free of any exchange or bank charges at the Attorneys as follows:

3.1.1 A deposit of R_____ (_____), within _____ (_____) business days after the Signature date, to

the Attorneys, which amount shall be invested by the Attorneys in a special interest bearing trust account in terms of Section 78(2A) of Act 53 of 1979, interest for the benefit of the Purchaser, the said deposit to be paid to the Seller on the Transfer date and the accumulated interest to the Purchaser;

3.1.2 The balance cash on the Transfer Date to the Attorneys

3.2 The Purchaser shall furnish the Attorneys with a Bank guarantee acceptable to the Seller for payment of the purchase price within 10 (Ten) days after demand therefore. If the sale is subject to a mortgage bond, the relevant bank will issue the guarantee.

4. **EFFECTIVE DATE**

4.1 The Effective Date is _____.

4.2 On the Effective Date the Seller shall:

4.2.1 Give possession and vacant occupation of the Immovable Property to the Purchaser.

4.3 If occupation is prior to the Transfer Date, the Purchaser pays occupational consideration to the Seller, monthly in advance, at the rate of R _____ (_____) per month.

5. **TRANSFER**

5.1 Transfer of ownership of the Immovable Property to the Purchaser shall be registered by the Attorneys in the Deeds Office, Cape Town, on _____ or as soon as possible thereafter.

6. RISK AND BENEFIT

The risk and benefit in the Immovable Property shall pass from the Seller to the Purchaser on the Effective Date.

7. COMPLIANCE CERTIFICATES

7.1 Electricity

7.1.1 The Seller shall, prior to the Effective Date and upon his cost, have all the electrical installations (including any electrified fence) on the Immovable Property inspected in terms of the Regulations on Electrical Installations, 1992 and shall, where necessary, repair or replace the same so as to have the said certificate of compliance issued.

7.1.2 The Seller shall deliver the certificate of compliance to the Purchasers prior to the Effective Date.

7.1.3 The Seller shall, furthermore, not effect any alterations or additions to the electrical installation on the Immovable Property from the time it has been inspected, until possession is given to the Purchaser.

7.2 Gas Certificate

If a gas installation is situated on the Immovable Property and the ownership of such installation will vest in the Purchaser after transfer, the Seller shall provide the Purchaser, by delivery to the Attorneys, with a Certificate of Conformity issued by an authorised person in terms of Government Regulation No 734 of 2009, by not later than the Transfer Date. Insofar the authorised person appointed by the Seller to provide such Certificate requires corrective work to be carried out as a precondition to the issue of such Certificate, the Seller will procure that such work is carried out at the Seller's cost and expense. Existing

Certificates shall not pre-date the date of acceptance of the Agreement of Sale by more than 2 (Two) years.

8. **EXISTING SERVITUDES**

8.1 The Immovable Property is sold as described in the existing title deed or deeds thereof, and subject to all conditions and servitudes (if any) attaching thereto or mentioned or referred to in the said title deeds or prior deeds. The Seller shall not be liable for any deficiency in the extent which may be revealed on any re-survey, nor shall the Seller benefit by any surplus in the extent.

8.2 The Purchaser has inspected the Immovable Property and is satisfied with its condition. The Seller is not aware of any latent defects and shall not be liable for any patent defects.

initial

9. **VOETSTOOTS**

9.1 The Immovable Property is sold voetstoots.

9.2 The Seller is not aware of any latent defects to the Immovable property.

initial

10. **COSTS**

The Purchaser is liable for:

10.1 Transfer fees as stipulated in the applicable conveyancing tariff, Deeds Office fees and disbursements relating to the conveyance of the Immovable Property into the name of the Purchaser, plus the Value Added Tax thereon;

10.2 Transfer duty, if applicable.

10.3 All proprietary costs and charges relating to the Immovable Property from the Effective Date including, without limitation of the foregoing, rates and taxes, body corporate or other levies

payable in respect of the Immovable Property from the Effective Date;

which amounts shall be payable upon demand, to the Attorneys, respectively.

11. BREACH

11.1 Should the Purchaser:

11.1.1 commit an Act of Insolvency before payment of the purchase price; or

11.1.2 fail to fulfil on due date any of the terms of this agreement;

11.1.3 fail to make any payment in terms hereof on due date:

the Seller or his agent shall be entitled, (except for 11.1.1), after having given the Purchaser 7 (Seven) days' written notice to remedy such breach and the Purchaser having failed to remedy such breach within such time, to either:

11.2.1 cancel this agreement without further notice to the Purchaser, in which event the Seller shall be entitled to retake possession of the Immovable Property and to retain all monies already paid to the Seller or his agent, in terms hereof (inclusive of the deposit in 3.1.1), as pre-estimated damages without prejudice to the Seller's other legal rights and remedies and the right to claim damages, and the Attorneys or any agents of the Seller are hereby authorised to make payment immediately to the Seller of any monies so retained paid by the Purchaser;

OR

11.2.2 to claim immediate payment of the whole of the purchase price and the fulfilment of all the terms and conditions hereof;

- 11.3 any amount which is not paid on due date, shall bear interest at a rate equal to the prime overdraft rate of the Seller's bank, calculated from the date of payment, until payment thereof, which interest shall be paid by the Purchaser to the Seller upon demand. A certificate rendered by the Seller's bank manager, shall serve as prima facie proof of the prime overdraft interest rate.
- 11.4 In the event of the Seller committing any breach of this agreement, the Purchaser or his agent shall likewise notify the Seller in writing of such breach and require him to remedy such breach within ten days of such notice, failing which the Purchaser shall, mutatis mutandis, have the same remedies as the Seller as set out in clauses 11.2.1 and 11.2.2 above.

12. **WAIVER**

Notwithstanding any express or implied provisions of this Agreement of Sale to the contrary, or any latitude or extension of time which may be allowed by any one of the parties hereto to the other, in respect of any matter or thing that a party is bound to perform or observe in terms hereof, shall not under any circumstances be deemed to be a waiver of that party's rights at any time, and without notice, any party hereto shall be entitled to require strict and punctual compliance with each and every provision or term hereof.

13. ***DOMICILIA CITANDI ET EXECUTANDI***

- 13.1 The parties hereby nominate their respective addresses hereinbefore set out as their respective *domicilia citandi et executandi* which shall be the address to which all notices or other documents in relation to this agreement may be sent and at which all processes may be served.
- 13.2 Any notice sent by prepaid registered mail, shall be deemed to have reached the addressee within 5 (five) business days of posting.
- 13.3 Any notice hand delivered to a party at its physical address to a person extensively older than 16 (sixteen) years, shall be deemed to have reached the addressee within 3 (three) hours of the time of delivery.

13.4 Any notice sent by facsimile shall be deemed to have reached the addressee within 3 (three) hours of the time such notice was sent.

14. **VARIATION**

This Agreement of Sale constitutes the entire agreement between the parties and no modification, variation or alteration thereto shall be valid unless in writing and signed by both parties hereto, or their authorised agents.

15. **INTERPRETATION**

Words importing the singular shall include the plural, and vice versa, and words importing persons shall include bodies corporate, and vice versa, and words importing the masculine gender, shall include the female gender, and vice versa.

16. **JURISDICTION**

The Purchaser hereby consents to the jurisdiction of the Magistrates Court in respect of any legal action to be taken by the Seller in respect of this agreement.

17. **ALTERATIONS TO THE PROPERTY**

The Purchaser is not entitled to make any alterations to the Immovable Property and/or its assets prior to registration of transfer of the Immovable Property in the name of the Purchaser.

18. **THE AGENT**

The Purchaser warrants to the Seller that no estate agent is the effective cause of this sale.

OR

18.1 The Purchaser warrant to the Seller that _____
was the effective cause of this sale;

18.2 The Seller is liable for the agent's commission in the amount of R _____ (_____ RAND)/ _____ % (_____ PERCENT) of the purchase price. The Attorneys are hereby irrevocably authorised to pay the commission to the agent out of the purchase price on Transfer.

(Delete whatever is not applicable)

19. **CONSTITUTION, AND CONDUCT RULES**

19.1 The Purchaser acknowledges that copies of the following documents have been handed to him –

19.1.1 The Constitution.

19.1.2 The Conduct Rules.

Which the purchaser has perused and the contents whereof the purchaser accepts and will be subject to.

19.2 Upon the Transfer Date, the Purchaser shall become a member of the _____ Home Owners' Association.

20. **SUSPENSIVE CONDITION**

This agreement is subject to the Purchaser obtaining a loan for an amount of at least R _____ (_____) at a recognised financial institution within 30 (Thirty) days of the Signature Date, failing which, this agreement shall be void. A quotation and pre-agreement offered by the financial institution to the Purchaser in respect of the National Credit Act, shall be deemed to be the fulfilment of this condition.

21. **OFFER**

The Purchaser hereby make an offer to the Seller upon the above terms. If the offer is not accepted by 12 pm on _____ the same shall lapse.

SIGNED at _____ on the ____ day of _____ 20____

AS WITNESSES:

1. _____
PURCHASER

2. _____

Offer accepted at _____ on the ____ day of _____ 20____

AS WITNESSES:

1. _____
SELLER

2. _____