

LEDIBENG ECO ESTATE

OFFER TO PURCHASE

I / We, the undersigned

1. _____
2. _____

IDENTITY NUMBER

1. _____
2. _____

MARITAL STATUS _____

RESIDENTIAL ADDRESS _____

POSTAL ADDRESS _____

WORK ADDRESS _____

TEL: WORK _____ HOME _____

CELL _____ E-MAIL: _____

(hereinafter referred to as the PURCHASER)

Do hereby **offer to purchase** through the services of _____

(hereinafter referred to as the AGENT)

from:

Blue Horizon Investments 11 (Proprietary) Limited

Registration No 2005/019801/07

Physical Address:

P O Box 14562

Clubview

0014

Tel: 012 665 5308

Fax: 012 665 5611

(hereinafter referred to as the SELLER)

THE PROPERTY

Erf _____, in the proposed township known as **ELLISRAS EXTENSION**

Situated on the Remaining Extent of the farm PAARL 522, Registration Division LQ, Limpopo;

Measuring _____ square metres as shown on General Plan SG1686/2008 (X70)* or SG1687/2008

(X97)*, (hereinafter referred to as the PROPERTY)

1. PURCHASE PRICE

The purchase price is

R _____

(VAT inclusive) and is payable as follows:

1.1 A deposit of R20 000.00 upon signature of this offer by the purchaser to the transfer attorneys to be kept in an interest bearing trust account pending registration of transfer, upon which date the deposit will be paid to the Seller. Interest on the deposit is until date of registration of transfer for the credit of the Purchaser. This clause serves as an instruction by the Purchaser to the attorneys to invest the deposit with a bank of their choice in terms of section 78 of the attorneys Act 53 of 1979.

1.2 The balance of the purchase price plus interest as provided for in Clause 1.3 hereof is payable upon date of registration of transfer and the Purchaser is obliged to furnish the Seller with guarantees acceptable to the Seller within 21 (Twenty One) days from date of signature hereof.

2. APPROVAL OF LOAN

2.1. This offer is subject to the approval in principle of a mortgage bond by a Bank in an amount _____ of R _____ (_____) within a period of 21 days from date of acceptance hereof. The Purchaser undertakes to do everything possible to obtain approval of such a loan and agrees to sign all documents and comply with the Bank's requirements.

2.2. The Purchaser is obliged to furnish through the Agent to the conveyancers, the information and documents listed in Schedule 1 attached hereto, with 24 hours after requested to do so. Failure to comply with this obligation shall constitute a material breach of contract.

3. POSSESSION AND OCCUPATION

3.1. Possession and occupation of the property shall be given to the Purchaser on Registration of transfer from which date the full risk, profit and loss of the property shall pass to the Purchaser. From this date, the Purchaser shall be responsible for payment of all Ledibeng Home Owners Association (LHOA) levies and all municipal rates and taxes and other imposts levied against the property.

3.2. The Purchaser shall not be entitled to effect any building operations, prior to registration of transfer, without the seller's written consent having been obtained.

- 3.3. Notwithstanding the provisions of Clauses 7.2.3 the Purchaser is obliged to obtain the written consent of the Seller prior to re-selling the property, if before transfer, which consent shall not be unreasonably withheld by the Seller.
- 3.4. The Purchaser shall on demand therefore by the conveyancer refund to the Seller all rates, taxes and other charges prepaid by the Seller beyond the Date of Occupation and Possession.

4. TRANSFER

- 4.1 Transfer of the property and the registration of any mortgage bond will be attended to by attorneys Snyman de Jager, Centurion, Tel: 012-663-1680. The Purchaser is responsible for the payment of all costs connected to the registration of the transfer and any mortgage bond.
- 4.2 In the event that the Purchaser does not require loan finance as provided for in Clause 2 hereof, he is still obliged to furnish the applicable documents and information listed in Schedule 1 attached hereto in order to comply with the provision of the Financial Intelligence Act (38/2001) to the Agent within 24 hours after requested to do so.
- 4.3 If the property is sold by the Purchaser to a third party, it is specifically agreed that transfer of the property to such third party will not take place simultaneously with transfer to the Purchaser nor be financially linked to any other transaction of the Purchaser to enable him to pay the purchase price referred to in paragraph 1 *supra*.

5. JURISDICTION

The parties hereto agree to the jurisdiction of the Magistrate's Court for any legal action resulting from this agreement.

6. AGENT'S COMMISSION

The parties acknowledge that the Agent was the effective cause for the conclusion of this transaction. Agent's commission will be paid by the Seller as per a separate commission agreement. (Schedule II). Should the Purchaser be in default with his obligations in terms of this agreement, the Agent will have the right to claim the commission from the Purchaser. The Agent is obliged to furnish the Seller with the signed Offer as well as the required documentation as per Clause 2.3 and 4.2 within 3 days from date of the Offer.

7. LEDIBENG PROPERTY OWNERS ASSOCIATION (LPOA)

7.1 The parties record that the Purchaser is obliged to become a member of the Ledibeng Property Owners Association (LPOA) (established in terms of Section 21 of the Companies Act) Registration Number: 2007/014041/08 for the purpose as described in Clause 7.2 hereof. A copy of the Memorandum and Articles of Association of the (LPOA) is available from Mamre Property Management (Pty) Ltd by calling (012) 809 1777 and the Purchaser agrees to be bound to its provisions.

7.2 The LPOA inter alia is responsible for:

7.2.1.

- a) The maintenance, upkeep and development of
 - i. the properties of which it becomes the owner, which consists of erven zoned as private open space and the access erven;
 - ii. the perimeter wall and fence and/or access control to the township;
 - iii. the private services network (excluding sewerage) located within the internal roads;
- b) ensuring Compliance with the Constitution of the LPOA and the Management Rules and Regulations including the enforcement of the Building and Architectural Guidelines.
- c) Entering into agreements with the owner / managing agents of adjacent properties to provide for joint security and related matters.

7.2.1.1. The Purchaser is responsible for the payment of all amounts due to the local authority and to the LPOA

7.2.2. All owners of residential properties in Ledibeng Eco Estate, Ellisras Extensions 70,97,98,98 100 &101 shall become *ipso facto* members of the LPOA and members shall be obliged to make a monthly contribution (levy payment) to the LPOA in order to enable the LPOA to achieve its objectives. The current monthly levy is +/- R350.00 and the levies are apportioned equally between the Residential Properties as determined by the LPOA from time to time. (The property belonging to the LPOA is exempted from the payment of levies.) All amounts due in respect of the provision of water and electricity will be payable separately by each owner and the LPOA will prescribe the manner and method in which this is to be paid.

7.2.3. No property or any portion thereof or any interest therein may be sold and/or transferred without a written Clearance Certificate of the LPOA indicating that all outstanding amounts due to the LPOA have been paid and provided the

Purchase is not in breach of the Memorandum and Articles of Association. The required consent will only be issued if the new deed of sale contains an appropriate clause detailing the obligations of the new Purchaser. This condition will be registered against the title deed of the property.

- 7.2.4. The LPOA is in terms of its Memorandum and Articles of Association entitled to prescribe rules for achieving its objects and has for this purpose issued Management Rules and Guidelines which have been provided to the Purchaser and this sale is accordingly subject to same.
- 7.2.5 The AOA has prescribed certain Building and Architectural Standards and all alterations and additions must be approved by the AOA prior to submitting them to the local authority for their approval and before any building activity may commence.
- 7.2.6 If the Purchaser sells the property, he must incorporate the provisions of this Clause 7 and Clause 8 in his Deed of Sale and he must ensure that the prospective Purchaser abides by it.
- 7.2.7 Building activities will be conducted on other properties within Motaganeng and the Purchaser will have no claim as a result of inconvenience, disruption or otherwise, resulting from such building activities.

8. BUILDING RESTRICTIONS (IMPOSED AND ENFORCEABLE BY THE SELLER)

- 8.1 The Purchaser or his successors in title is obliged to:
- i. have the property developed within a period of 2 years from date of registration thereof in the first owners name by the erection of an industrial building and outbuildings thereon within the requirements of the Building and Architectural Standards.
 - ii. Only use a building contractor chosen by the Purchaser from the panel of approved contractors as prescribed from time to time by the Seller.
- 8.2 Should the Purchaser fail to comply with any of the above clauses the Seller shall be entitled (but not obliged) to claim that the property be retransferred to the Seller interest free, at the cost of last Purchaser against repayment of the purchase price paid by the Purchaser to the Seller. All costs and expenses relating to the retransfer of the property will be deducted from the amount payable to the Purchaser.
- 8.3 This clause 8 will be registered against the Title Deed of the property

9. DOMICILIUM

The addresses of the Purchaser and the Seller appearing in the pre-amble to this agreement serve as *domicilium citandi et executandi* for all purposes, including the serving of notices.

10. CANCELLATION

10.1 Should the Purchaser fail to comply with any condition of this agreement and fail to remedy such breach within a period of 10 (TEN) days from date of despatch of a notice by the Seller by prepaid registered mail calling upon the Purchaser to remedy such breach, then the Seller may in his discretion either demand specific performance of this agreement or cancel this agreement, take re-occupation of the property and hold the Purchaser responsible for all damages which he may have suffered. All monies paid by the Purchaser will be retained until such time as the Seller has determined the full extent of his damages, at which stage the Seller will be entitled to set-off all damages suffered against such amount over and above any other action against the Purchaser.

10.2 Should this sale be cancelled or lapse due to non-compliance or for any other reason whatsoever the Purchaser will be held liable for all costs of the transfer attorney connected to the opening of a file and receipt and investment of any deposit.

11. ACKNOWLEDGEMENT

The Purchaser acknowledges that:

- he/she has acquainted himself/herself with the condition, borders, area and situation of the property and that he/she shall have no claim against the Seller or the Agent should the property on resurvey be found to be smaller than as indicated herein the Seller shall similarly not be entitled to any financial benefit should the property be found to be in excess of that set out in this agreement;
- the property is sold "voetstoots" in its present condition and without any guarantees and/or representations;
- this sale is subject to all conditions and servitudes as contained in the title deeds of the property, the township development scheme and such conditions, rules and guidelines as imposed by the LPOA;
- should the description of the property as contained herein differ from that as contained in the title deeds it will not constitute a ground for cancellation of this sale and the Purchaser is obliged to sign all documents in order to rectify it;
- there is no obligation upon the Seller or the Agent to point out any boundary, beacon or pegs;
- he/she has acquainted him/herself with the attached Plan, the Management Rules and Regulations and the Building and Architectural Standards.

12. VAT

The Seller confirms that he is registered for V.A.T. and that the property is a taxable supply on which V.A.T. is payable to the Receiver of Revenue. The purchase price includes VAT.

13. MORE THAN ONE PURCHASER

If more than one person signs this agreement as Purchaser, their responsibility towards the Seller for Compliance with the terms hereof will be jointly and severally.

14. BODY CORPORATE, NOMINEE AND SURETYSHIP BY SIGNATORY

14.1 The Purchaser is obliged to provide the Seller, Estate Agent and transfer attorneys within 7 (SEVEN) days of acceptance of this agreement with the name and registration number of the legal person / third party, should he purchase the property as nominee for such legal person / or as nominee for a third party, failing which, it is agreed that the subscriber to this document will be the Purchaser in his/her personal capacity.

14.2 If the Purchaser

14.2.1 acts as trustee for a legal person still to be registered, then he/she binds himself/herself in his/her personal capacity as surety and co-principal debtor *in solidum* towards the Seller (by means of his/her signature to this document) for the due and prompt performance by the legal persona of all the conditions hereof. In the event that such a legal persona is not established or does not accept and ratify this agreement, it is agreed that the subscriber to this document will be the Purchaser in his/her personal capacity.

14.2.2 acts as go-between in the event of a sale for the benefit of a third, and such third party/nominee does not accept the benefits and obligations of this agreement, it is agreed that the subscriber to this document will be the Purchaser in his/her personal capacity.

14.3 In the event that the Purchaser is a legal person or a Trust or in the event of a sale for the benefit of a third who accepts the sale, the subscriber to this agreement binds himself in his personal capacity in *solidum* as surety and co-principal debtor towards the Seller for due and punctual Compliance by the legal person, or trust or third party of all his/its obligations under this agreement.

15. OTHER CONDITIONS

16. ENTIRE AGREEMENT

This agreement constitutes the full agreement between the parties and no amendment hereto will be valid unless done in writing and signed by, or on behalf of, all parties concerned.

SIGNED at _____ on _____

AS WITNESSES:

1. _____ PURCHASER
2. _____ PURCHASER

ACCEPTANCE

I, the undersigned, _____ in my capacity as a representative of **BLUE HORIZON INVESTMENTS 11 (PTY) LTD**, the Seller and registered owner of the abovementioned property, hereby accepts this offer and instructs attorneys SNYMAN DE JAGER, Centurion to attend to the transfer and to pay the agents commission to the Agent upon date of transfer in terms of the attached commission agreement.

SIGNED at CENTURION on _____

AS WITNESSES:

1. _____
SELLER
2. _____

SCHEDULE 1

Documents listed are to be furnished by the Purchaser, through the Agent to the Bond Originator, Cranbrook Financial Services, to comply with the Provisions of the Financial Intelligence Centre Act (38/2001).

1. Where the Purchaser is an Individual

Copy of Identity Document
Proof of residence (Utility Bill, etc.)
SARS Registration Number
Copy of income/salary statement
Three (3) months bank statements

2. Where Purchaser is a Company/Incorporated Company/Closed Corporation

Copies of Memorandum and Articles of Association
Certificate of Incorporation
Letters of Authority
Copies of Identity Documents of all Directors/Members
Marriage Certificates and Ante Nuptial Contracts of all Directors/Members
Proof of business address
SARS Registration numbers of all Directors/Members
VAT and Income Tax numbers of Company/CC
Latest audited financial statements or Management accounts
Latest certified financial statements
Bank Statements/reports for last three (3) months

3. Where Purchaser is a Trust

Copy of the Trust Deed
Copy of the Letters of Authority
Copies of Identity Documents of all Trustees
Marital Status of all Trustees
Copies of Marriage certificates or Ante Nuptial Contracts of all Trustees
Proof of residence of Trustees
SARS Registration numbers of all Trustees
VAT or Income Tax number of Trust
Bank Statements/reports for last three (3) months

SCHEDULE II

Agent commission (where applicable) shall be paid by the **Seller** in the amount of R_____ (_____)
VAT inclusive (if applicable) or at _____% (_____ present) of the purchase price VAT
inclusive (if applicable), which commission is deemed to be earned on fulfilment of the sus pensive
condition/s which is due and payable on the registration of transfer of the **Property** in the name of the
Purchaser.

Signed at _____ on this _____ day of _____ 20__.

AS WITNESSES:

1. _____
_____ **SELLER**

2. _____

Signed at _____ on this _____ day of _____ 20__.

AS WITNESSES:

1. _____
_____ **PURCHASER**

2. _____

Signed at _____ on this _____ day of _____ 20__.

AS WITNESSES:

1. _____
_____ **AGENT**

2. _____
_____ **PRINCIPAL**