

# OFFER TO PURCHASE

AND CESSION OF PART OF CERTIFICATE OF REAL RIGHT  
(when accepted, will serve as a Deed of Sale)

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MEMORANDUM OF AGREEMENT MADE AND ENTERED INTO BETWEEN:

**LAKE DENEYS DEVELOPMENTS (PROPRIETARY) LIMITED**

NR 2005/037213/07, herein represented by \_\_\_\_\_

duly authorised thereto by virtue of a Resolution

ADDRESS: c/o AV THERON & SWANEPOEL INC. 13 NJ VAN DER MERWE CRESCENT,  
SASOLBURG

(hereinafter referred to as THE SELLER)

and

FULL NAMES OF PURCHASER \_\_\_\_\_

Identity Number \_\_\_\_\_

Married in/out\* of community of property \_\_\_\_\_

\*\*Identity Number \_\_\_\_\_

Company/Trust/Close Corporation \_\_\_\_\_

Registration No: \_\_\_\_\_

Full names of authorised person/s to sign \_\_\_\_\_

documents on behalf of Company/ Trust/CC \_\_\_\_\_

ADDRESS \_\_\_\_\_

Tel No : (H) \_\_\_\_\_

Tel No (W) \_\_\_\_\_

Cell No: \_\_\_\_\_

e-mail address: \_\_\_\_\_

(hereinafter referred to as THE PURCHASER)

*\*delete if not applicable*

## WHEREAS:

### A: LAND

PORTION 495 (OF PORTION 353) VAALDAM SETTLEMENTS NO 1777, DISTRICT HEILBRON as reflected on the sketch marked as Annexure Z hereto.

(hereinafter referred to as THE LAND)

### B: SECTIONAL TITLE DEVELOPMENT

The Seller intends to apply to register a sectional title scheme known as **LAKEVIEW ESTATE** on the aforesaid land. The Seller furthermore intends, to issue a Certificate of Real Right in terms of Section 12(1)(e) of the Sectional Titles Act.

The Seller furthermore intends to sell portions of the Certificate of Real Right (hereinafter called sites) to third parties (Purchasers).

It is furthermore recorded that a purchaser will take cession of the real right in his name by virtue of a Notarial Deed of Cession. Such real right gives the purchaser the right, title and interest to a specific site.

It is furthermore recorded that the purchaser is then able to erect a dwelling or a section on the site, using his own finance, but obviously with approved plans in keeping with the appearance of the rest of the development.

### C. DEFINITIONS

Unless the context otherwise implies, all words and expressions in this agreement shall bear the meaning assigned to them in the said Act except where varied in terms of this Agreement.

**1.1 ACT :** The Sectional Titles Act No 95/1986.

**1.2 ATTORNEYS:** AV THERON & SWANEPOEL INC, 13 NJ VAN DER MERWE CRESCENT, SASOLBURG TEL (016) 976-0506.

**1.3 BOAT LOCKER AREA:** an area allocated for the erection of boat lockers.

**1.4 BODY CORPORATE:** Means the body corporate as stipulated in Section 36 of the Act.

**1.5 BUILDING:** Unit to be erected according to plans to be approved by the Seller in writing, until a Body Corporate come into existence where after the Body Corporate will approve such plans, in writing.

### 1.6 CESSION OF REAL

- RIGHT:** the cession of a portion of the real right in terms whereof the vacant site will be ceded into the name of the purchaser thereof.
- 1.7 COMMENCEMENT DATE:** the date of registration of the site into the purchaser's name.
- 1.8 COMMON PROPERTY:** In relation to any building or buildings comprised in a scheme means:
- a) the land on which the said building or buildings is or are situated, except exclusive use areas as indicated on the sectional title plan; and
  - b) such parts of the said building or buildings which are not included in a section, but always subject to the conditions of this agreement and the Rules applicable to the said Scheme.
- 1.9 INFRASTRUCTURE:** internal paved roads as indicated on the site plan, which plan is available from the Seller.
- 1.10 LAND SURVEYOR:** Means a person registered as a professional land surveyor in the register prescribed in section 7(4)(a) of the Professional Land Surveyors' and Technical Surveyors' Act, 1984 (Act No. 40 of 1984).
- 1.11 QUOTA OR PARTICIPATION QUOTA:** In relation to a section or the owner of a section, means the decimal fraction determined in accordance with the provisions of section 22(1) in respect of that section for the purposes referred to in Section 32(2)(c).
- 1.12 REAL RIGHT :** Certificate of Real Right issued in terms of Section 12 (1)(e) of the Sectional Title Act as well as portions thereof which is ceded to purchasers.
- 1.13 RULES :** In relation to a building or buildings which has or have been divided into a section or sections and common property, means the management rules and conduct rules referred to in section 35(2) for the control, management, administration, use and enjoyment of the sections and common property. The Conduct Rules are attached hereto as Annexure A and the Purchaser undertakes to strictly adhere to such Conduct Rules.
- 1.14 SECTION :** means the section shown as such on the sectional (structure) plan.
- 1.15 EXCLUSIVE USE AREAS:** An area as indicated on the Sectional Title Plans or a indicated in the Rules of Conduct for the exclusive use by an owner.
- 1.16 GUIDELINES FOR CONTRACTORS:** a guideline to be drawn by the Seller/Body Corporate.
- 1.17 AGRICULTURAL GUIDELINES:** a guideline to be drawn by the Seller/Body

Corporate.

- 1.18 SERVICES:** Internal services consisting of electricity, municipal water, borehole water, sewerage pipelines and a sewerage system and external services (if applicable).
- 1.19 SITE:** A portion of the real right comprising of a serviced site of ±500 m<sup>2</sup> of land on which a building will be erected by the Purchaser, and on which site the Seller will provide, at the Seller's cost, a water connection, sewerage and electricity up to the point where the building is to be erected.
- 1.20 UNDIVIDED SHARE IN COMMON PROPERTY:** Means the undivided share in the common property as determined in accordance with the quota of the section.
- 1.21 UNIT :** Section together with the undivided share in the common property in accordance with the quota for that section.
- 1.22 THE CPA :** Consumer Protection Act 68 of 2008.

## THE PARTIES HERETO AGREE AS FOLLOWS:

### 2 SITE

2.1 The Seller hereby sells "voetstoots" to the Purchaser, who purchases, subject to the terms and conditions hereinafter contained:

**SITE NO:** \_\_\_\_\_ **AREA: ±** \_\_\_\_\_ **m<sup>2</sup>**

2.2 The parties hereby record that, as a consequence of this sale the Seller hereby sells to the Purchaser, who hereby purchases, the aforesaid site together with an undivided share in the common property apportioned to that site in accordance with the quota of that Section.

2.3 The location of the site is not final until the Sectional Title plans are approved and the Seller may move it for practical reasons.

### 3 PURCHASE PRICE

The purchase price of the site sold hereby is the sum of

R \_\_\_\_\_ ( \_\_\_\_\_  
\_\_\_\_\_ RAND) which price

*includes* Value Added Tax (if any) payable to the Receiver of Revenue, and shall be payable as follows:

3.1 R20 000-00 (TWENTY THOUSAND RAND) to the Seller as a non-refundable deposit on

date of signature;

3.2 The amount of

R \_\_\_\_\_ ( \_\_\_\_\_  
\_\_\_\_\_ RAND) on or before \_\_\_\_\_;

3.3 The amount of

R \_\_\_\_\_ ( \_\_\_\_\_  
\_\_\_\_\_ RAND) on or before \_\_\_\_\_;

3.4 The amount of

R \_\_\_\_\_ ( \_\_\_\_\_  
\_\_\_\_\_ RAND) on or before \_\_\_\_\_;

3.5 The purchase price comprises only the serviced site, and the purchaser will enter into a separate agreement with an independent contractor to erect a building on the site at the purchaser's own cost, provided however that such building should comply with the requirements and standards set by the seller.

3.6 All cash deposits payable to attorneys A V THERON & SWANEPOEL shall be invested in an interest bearing account which interest shall accrue to the Purchaser until it is paid to the Seller in terms of paragraph 33.

#### 4 OCCUPATION AND RISK

The Seller will give occupation to the Purchaser on date of registration.

#### 5 PAYMENT OF LEVIES:

5.1 As from the date of registration, the Purchaser shall be liable for the payment of the monthly levies as determined by the seller until a body corporate come into existence.

5.2 With regard to expenses such as insurance, rates and taxes (if any) owners will pay levies on the participation quota basis.

5.3 With regard to all other expenses, each owner will be liable, in equal shares.

5.4 The Purchaser take note that the land is in the process of incorporation into the Municipal jurisdiction area of Metsimaholo Local Municipality and rates and taxes will then subsequently be payable by the Body Corporate, which will result in an increase in levies payable.

#### 6 REGISTRATION OF TRANSFER AND COSTS:

6.1 Registration of transfer of the site hereby sold into the name of the Purchaser shall be

effected by **A V THERON & SWANEPOEL, SASOLBURG** within a reasonable time after the Purchaser has complied with all the obligations which the Purchaser may have in terms of this agreement.

6.2 Registration of transfer shall not be passed into the name of the Purchaser unless levies have been paid up to date and the full balance of the purchase price and all transfer and bond registration costs have been secured by a cash payment or acceptable guarantees have been furnished for payment thereof on date of registration.

6.3 It is specifically agreed that, notwithstanding any other rights the seller may have, the purchaser shall be obliged to pay interest at prime bank overdraft rates on the full purchase price should he fail to sign transfer documents within 14 (fourteen) days after having received a written request to do so by the conveyancers.

6.4 The purchaser shall pay the following :

- 6.4.1 All transfer costs payable to the Attorneys attending to the transfer of the site into the Purchaser's name.
- 6.4.2 All bond registration costs and bank inspection fees, administration fees, etc. to the Attorneys attending to registration of a bond, if applicable.
- 6.4.3 The water and electricity connection fee.

## 7 CONDUCT RULES

7.1 Subject to the Rules for the management and control of the building set out in Section 32(2) of the Act, the Seller shall arrange, as soon as possible after the Body Corporate has been established, for the necessary steps to be taken for the adoption of the Rules as set out in Annexure A. It is recorded that in order to ensure that the proposed rules to be adopted are in accordance with the requirements of any proposed mortgage bond holder, it is desirable and in the interests of both the Purchaser and the Seller, that the Purchaser grants to the Seller an irrevocable authority to vote on the Purchaser's behalf for the adoption of the rules. The Purchaser grants to the Seller or its nominee an irrevocable power of attorney *in rem suam* (operative from the time that the Purchaser becomes the registered owner of the site) to attend the necessary first meeting of the Body Corporate and on behalf of and to the exclusion of the Purchaser to vote at the meetings for the adoption of the Rules as set out in Annexure A at the meeting. The Seller undertakes to procure similar irrevocable powers of attorney from Purchasers of other sites in Sectional Title Development of which the site forms part. The parties agree to abide by the rules notwithstanding it not being registered yet.

7.2 Subject to all the conditions and provisions of the Act-

7.2.1 The sale is especially subject to the approval of the Sectional Title Plans by the Surveyor General and the opening of a Sectional Title Register by the Registrar

of Deeds.

- 7.2.2 It is hereby placed on record that the Seller shall endeavour to open the Sectional Title Register in the Deed Registry as soon as possible in order to transfer/cede the site/unit into the name of the Purchaser. Furthermore, the purchaser take note that the sectional title plans can only be approved by the Surveyor General, once the buildings were constructed and completed. The Purchaser herewith acknowledges that registration of transfer shall only be possible after the opening of the Sectional Title Register. If for any reason whatsoever, in the sole and absolute discretion of the Seller, it becomes impossible to transfer/cede the Site/unit into the name of the Purchaser, then this agreement shall lapse and become null and void in which event the Seller shall refund to the Purchaser all monies paid (if any) in terms of this Agreement, excluding amounts paid or payable in respect of levies as provided for hereinbefore. In such event, neither party shall have any other claim against the other.
- 7.2.3 The Purchaser and Seller record that the sectional title plans can only be drawn and approved after the construction of the buildings and the purchaser therefore undertake to forthwith start with construction at his/her/its own risk.

## **8 OWNERSHIP AND PURCHASER'S RIGHT TO SECTIONAL TRANSFER**

- 8.1 Ownership shall pass to the Purchaser on registration of the site into his name.
- 8.2 The Purchaser agrees to take transfer of the site sold in accordance with the provisions of the Act and subject to any conditions which may have been laid down by the Seller, the Local Authority and the conditions of title.
- 8.3
- 8.3.1 The site is sold "voetstoots" as is and without any warranties, and the Purchaser acknowledges same subject to all the conditions, burdens and servitudes mentioned or referred to in the current and/or prior Title Deed of the property.
- 8.3.2 The purchaser confirms that he is acquainted with the nature, conditions, extent and locality of the site, the Seller and/or its agents being entirely free from liability in respect thereof.
- 8.3.3 The Seller shall not be liable for any deficiency in the extent of the land, which may be revealed on any re-survey, nor shall the Seller benefit by any excess.
- 8.3.4 Should the land have been erroneously described in this agreement, such mistake or error shall not be binding on the Seller, but the description of the property as set out in the title deed thereof shall apply and the parties agree to the rectification thereof to conform to the intention of the parties.

## **9 BODY CORPORATE**

- 9.1 The purchaser records that he is aware that upon transfer of the site into his name,

he will become obliged to become a member of the Body Corporate as soon as same are established. The Purchaser accepts the site subject to all the provisions of the Act relating to the duties and powers of the Body Corporate and in particular assumes liability for contribution to the fund established or to be established for the repair, upkeep, control, management and administration of the common property specifically referred to in Section 38 of the Act.

- 9.2 The Seller shall appoint a managing agent as Manager who will hold office until the second annual meeting of the body corporate or until 12 (twelve) months after the inaugural meeting, whichever is the latest, to act as professional manager of the buildings and the land in terms of the rules annexed hereto as Annexure A. (see paragraph 7 above.)

## **10 CONFIRMATION AND UNDERTAKING BY SELLER**

- 10.1 The Seller will as soon as possible, following proclamation of the township, lodge the necessary documents with the Surveyor General for the approval of the Sectional Title plan, and thereafter lodge the necessary documents with the Registrar of Deeds for the opening of a Sectional Title Register.
- 10.2 The Seller undertakes to pay all the expenses incurred in connection with the opening of a Sectional Title Register.
- 10.3 The seller shall, in addition be responsible for the establishment of the infrastructure.

For the purpose of this agreement, infrastructure shall mean and include:

- 10.3.1 Water, electrical and sewerage reticulation;
- 10.3.2 A security wall/fence enclosing the entire scheme as shown on the site plan, prior to construction.
- 10.3.3 An electronically controlled security gate;
- 10.3.4 Security lighting;
- 10.3.5 Landscaped gardens in all those areas in the scheme not demarcated as exclusive use areas.

## **11 PURCHASER'S RIGHTS AND OBLIGATIONS PRIOR TO REGISTRATION OF TRANSFER**

- 11.1 The Purchaser shall allow the Seller or its agent to enter into and to inspect the site at all reasonable times.
- 11.2 The Purchaser shall abide by the rules for the management and control of the buildings and the intended amendment thereof.
- 11.3 The Purchaser shall not be entitled to place any garbage in the Section or on the common property except in such places specially designed for.
- 11.4 The Purchaser shall not use the driveways for parking or any other purposes except those for which they are intended.
- 11.5 The purchaser is liable for costs for connections to electrical, water and sewer

services in addition to a building survey, legal and transfer costs.

- 11.6 This sale is made on a "voetstoots" basis and any obstruction or structure, whether natural or not on the area allocated, must be removed at the purchaser's cost.
- 11.7 The purchaser may not sell the site unless a completed dwelling is erected thereon. Likewise, should a purchaser be a Company, Close Corporation or a Trust, the shareholding members' interest or trust's interest may not be sold unless a completed dwelling is erected on the site. Should a purchaser not start construction of a dwelling on the site within 12 (twelve) months from date of registration of the site into the purchaser's name, and complete construction within 24 (twenty four) months thereafter, such site must be transferred back to the Seller/Body Corporate for the original purchase price at the cost of the owner. The Purchaser hereby irrevocably nominate the chairman of the seller to sign all necessary documents in order to transfer the site back to the seller as stated above.

## 12 DOMICILIUM CITANDI ET EXECUTANDI

All notices intended for either party to this Deed of Sale shall be sent by registered post or delivered by hand. The parties choose as their domicilium citandi et executandi for all purposes of this agreement, the following addresses respectively:

- 12.1 The SELLER at: c/o AV THERON & SWANEPOEL, 13 NJ VAN DER MERWE CRESCENT, SASOLBURG
- 12.2 The PURCHASER at: As stated above.
- 12.2.1 Letters and notices shall be deemed to be received by the addressee on the 5th business day following the day after posting if posted by registered post to the aforesaid *domicilium citandi et executandi* or on the day of delivery if delivered by hand or e-mail at such *domicilium citandi et executandi*.

- 13 It is hereby agreed that this agreement constitutes the whole agreement between the parties.
- 14 The Purchaser further acknowledges that no warranties or representations of whatsoever nature by or on behalf of the Seller have been made except as are recorded herein.
- 15 No variation of this agreement or of this clause shall be of any force or effect unless reduced to writing and signed by the parties.
- 16 No relaxation or indulgence, which any party may show to the other, shall in any way prejudice or be deemed to be a waiver of its rights hereunder.
- 17 The parties hereto bind themselves and submit to the jurisdiction of the Magistrate's Court having jurisdiction in terms of the provisions of Section 45 and 28 of the Magistrate's Court Act No 32 of 1944, as amended, in respect of any dispute or difference or legal proceedings arising out of or in connection with this Agreement of Sale including action for payment of the purchase price or ejection of the Purchaser from the site hereby sold

whether or not such action is within the present or future jurisdiction of the said Court.

- 18 In the event of it becoming impossible in the discretion of the Seller and for any reason whatsoever, for the Seller to pass transfer to the Purchaser, the Seller shall advise the Purchaser of this fact in writing. In such event, either party shall be entitled to resign from this agreement and upon either party doing so, the Seller shall refund to the Purchaser all amounts paid by the Purchaser in terms of clause 3, less any other amounts or levies due by the Purchaser. In the event of the Purchaser having already taken occupation, no amounts paid as levies shall be refundable. The Purchaser shall vacate the site at the end of the calendar month in which such refund is made. Save as aforesaid, the parties shall have no further claim against each other, except that the Purchaser shall be liable for any damage to the site.
- 19 The Purchaser shall be liable for all electricity consumed in respect of the site from the date of occupation contemplated in Clause 4. The Purchaser shall, when requested by the Seller or its nominee to do so, pay to the Local Authority or the Seller such deposits as may be determined by the Local Authority or the Seller in respect of electricity and/or water charges.
- 20 The Purchaser acknowledges that on date of occupation of his section and his exclusive use areas the construction of the other buildings and other exclusive use areas may not as yet have been completed, and the Purchaser shall not have any claim against the Seller, its contractors or its employees as a result of any damage done to the section and exclusive use areas nor in respect of public liability.
- 21 Except for exclusive use areas intended for the use by other section holders the Purchaser may use and enjoy the common property, but shall do so in such manner so as not to interfere with the use and enjoyment thereof by other section holders or other persons lawfully upon the property. The Purchaser shall ensure that his family, guests and visitors comply with the provisions of this Clause.
- 22 The Purchaser shall not use his section or permit it to be used in such manner or for such purposes as shall cause a nuisance to any occupier of a section or interference with the amenities of the Land.
- 23 As soon as the Purchaser is called upon by A V THERON & SWANEPOEL he shall without delay sign the transfer documents and pay all outstanding occupational interest and levies in order to facilitate the registration of transfer without delay.
- 24 In the event of a breach of contract by either party to this agreement, then such party shall be liable for all legal costs of the party seeking redress on an attorney and client scale.
- 25 Should the Purchaser commit any breach of this agreement, the Seller shall be entitled by notice in writing by registered post to the Purchaser at his chosen domicilium citandi et executandi, and informing the Purchaser of the breach in question to demand that the Purchaser remedy same within a period stated in such demand being not less than 7 (seven) days and should the Purchaser fail to comply with such demand, then the Seller shall be entitled, without prejudice to any other remedies that it may have at law:
  - 25.1 to cancel this agreement and to retake possession of the site, in which event the Purchaser shall forfeit to the Seller as rouwkoop, all monies paid in terms of this agreement; or
  - 25.2 to institute action for recovery of the entire balance of the purchase price together

- with all such other monies as may then be owing by the Purchaser to the Seller; or
- 25.3 to sue for specific performance and any damage suffered by the Seller; or
- 25.4 to cancel this agreement and recover from the Purchaser the full amount of the damages suffered by the seller as a result of such breach or non-payment.
- 25.5 Should the Purchaser purport unilaterally to cancel this agreement then the Seller shall be entitled without any notice having been given to the Purchaser to exercise any of the remedies in its favour as set out in Clause 25 without prejudice to any other remedies which the Seller may have at law.
- 25.6 In the event of such unilateral cancellation the Purchaser shall forfeit the deposit payable in terms of this agreement, should he already have paid such deposit. Should the Purchaser not have paid the deposit, it will be due and payable by him to the Seller and will be forfeited. In the event of extra expenses having been incurred by the Seller, at the request of the Purchaser, such monies will also be due and payable to the Seller by the Purchaser, and will be forfeited by him.
- 25.7 If the Seller elects to institute action for the balance of the purchase price or any other monies which may be owing including the taking of a judgment against the Purchaser, it shall not thereby be debarred from cancelling this agreement in terms of Clause 25 if the judgment is not satisfied within 30 (thirty) days of it being granted or should the Purchaser defend the action.
- 25.8 If, however, the Purchaser disputes the Seller's right to cancel this agreement, then pending the determination of such dispute, the Purchaser shall be obliged to continue to pay all amounts payable by him in terms of this agreement on the due dates thereof and the seller shall be entitled to accept such payment without prejudice to its rights of cancellation as aforesaid. If such dispute is decided in favour of the Seller, then such amounts so received by the Seller after cancellation shall be deemed to have been paid to the Seller prior to cancellation.
- 25.9 In the event of cancellation of this agreement the Purchaser shall not be entitled to any compensation in respect of any improvements he might have made to the section nor shall he have the right to remove same. Such improvements will then become the property of the Seller.
- 25.10 In the event of the cancellation of this agreement in terms of this clause, all monies paid and held in trust shall no longer be held in trust and shall be utilised in accordance with the conditions of this clause

## **26 DETAILS OF A BUILDING TO BE ERECTED BY THE PURCHASER**

The Purchaser is referred to the Rules of Conduct attached to this offer and more specific to the "Definitions," paragraph 9 and 11 and 35 which is repeated in this paragraph as if incorporated.

## **27 SURETY**

Should the purchaser be a trust, company or close corporation, the signatory hereto binds himself/herself in solidum as surety for all the obligations in terms of this deed of sale.

## **28 PHASE DEVELOPMENT**

- 28.1 The Purchaser acknowledges that the seller is in the process of developing the scheme aforesaid in phases. The Purchaser therefore agrees that the Seller is entitled to reserve the right to erect or complete for his own account further buildings on the land, which right shall be reserved as a condition of title in favour of the Seller as provided in Section 25 of the Sectional Titles Act.
- 28.2 The development scheme shall be erected and completed in phases within a period as determined by the Seller in its absolute discretion.

## **29 INSURANCE**

The Body Corporate will only be liable for the insurance of a unit as from date of completion of the unit, on condition that the unit is registered in the purchaser's name.

## **30 MAINTENANCE**

The purchaser takes note that the Body Corporate will be liable to maintain the exterior of the buildings from the proceeds of the levies payable by the owners. Furthermore, the owners at their own cost will maintain the interior and geysers.

## **31 WATER AND ELECTRICITY**

The body corporate, or its agent, at a fee to be included in the monthly levy, will conduct sewerage disposal. The Local Authority will supply water. The Purchaser will be liable for payment of his/her/its monthly electricity consumption.

## **32 BODY CORPORATE**

The purchaser will be obliged to be a member of the LAKEVIEW ESTATES Body Corporate. The purchaser will furthermore adhere to the rules of conduct, a copy of which is attached hereto to be signed and initialed by the parties hereto.

## **33 PAYMENT OF PURCHASE PRICE TO SELLER**

The attorneys may pay the purchase price to the Seller in order to install services and to erect a fence around the development.

## **34 CONSUMER PROTECTION ACT 95/1998 (AS AMENDED)**

It is recorded that:

34.1 The Purchaser has been expressly informed that the site is offered to the Purchaser in the same condition as it stands;

34.2 The Seller has allowed the purchaser a reasonable opportunity to examine the site, that the Purchaser has carefully inspected the site and hereby expressly agrees to

accept the site in the condition that it stands.

**35 NATIONAL HOME BUILDERS REGISTRATION COUNCIL**

It is recorded that the Purchaser will erect a dwelling on the site at his/her/its own cost. Therefore the provisions of Section 13(2) of the NHBRC Act 95/1998 are not applicable to the Seller.

**36 OPTION CONSIDERATION**

36.1 The option consideration that the Purchaser paid to the Seller will be used as a deposit once the site is registered in the name of the Purchaser.

36.2 Should this transaction be cancelled for whatever reason, the option consideration will not be used as a deposit and the stipulations of the Option Agreement will in such case be valid.

**37 OFFER/ACCEPTANCE**

In as much as this Agreement, signed by the Purchaser and delivered to the Seller, shall constitute an Offer to Purchase the aforesaid site, such offer shall not be withdrawn and shall remain open for acceptance by the Seller signing same within 30 (thirty) days after the date of signature thereof by the Purchaser, and for a further period of 30 (thirty) days of expiry of the first period at the sole and absolute discretion of the seller.

SIGNED AT \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_.

**AS WITNESSES:**

1. \_\_\_\_\_ PURCHASER

2. \_\_\_\_\_ PURCHASER

SIGNED AT \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_

**AS WITNESSES:**

1. \_\_\_\_\_ SELLER

2. \_\_\_\_\_

**DETAILS OF THE PURCHASER (TO BE SUBMITTED TO THE TRANSFERRING ATTORNEYS UPON SIGNATURE OR AS SOON AS POSSIBLE AFTER SIGNATURE)**

**TELEPHONE NUMBERS:**

MR: (W) \_\_\_\_\_ (C) \_\_\_\_\_ (H)

MRS. W) \_\_\_\_\_ (C) \_\_\_\_\_ (H)

**KINDLY FORWARD A COPY OF THE REQUIRED DOCUMENTS TO: A V THERON & SWANEPOEL P O BOX 471 SASOLBURG TEL (016)976-0506 FAX (016) 976-2501 / 0866559731/2**

**Proof of street address not older than 3months**

**And**

- If unmarried - only copy of first page of your Identity Document
- If married - copy of first page of both husband and wife's Identity Document, marriage certificate and if applicable Antenuptial Contract.
- If company - CERTIFIED copy of the Memorandum of Agreement, Certificate of Incorporation and Certificate to commence business.
- If close corporation - CERTIFIED Copy of Founding Statement.