

BUYER	ERF NUMBER
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OFFER TO PURCHASE

OFFER TO PURCHASE

This agreement consists of the OFFER TO PURCHASE, CONDITIONS OF SALE and FURTHER ANNEXURES hereto, all of which form an integral and indivisible part of the agreement and is entered into by and between:

1.	THE SELLER	
1.1.	Registered name	Clidet No. 677 (Proprietary) Limited
1.2.	Registration number	2006/022569/07
1.3.	VAT Registration number	4270239926
1.4.	Authorised Representatives (jointly or severally)	HAROLD WILSON (ID 751221 5282 085) CHRISTO PIETER DUMINY (ID 690415 5026 088)
1.5.	Domcilium citandi et exutandi (Physical Address)	1794 Blue Valley Golf Estate Rietspruit Road Samrand (Kosmosdal) 0096
1.6.	Postal Address	P O Box 785718 Sandton 2146
1.7.	Facsimile	086 519 2858
1.8.	Telephone	0860 843 229 (0860 THE BAY)
1.9.	E-mail	thebay@ivora.co.za

Hereinafter referred to as 'THE SELLER'

Purchaser 1	Purchaser 2	Agent	Seller	Witness (Seller)
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van der merwe du toit inc.
brooklyn place, cnr. bronkhorst & dey streets, brooklyn,
pretoria
499, pretoria, south africa, 0001
fl +27 12 452 1300
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2.	THE PURCHASER	
2.1.	Full name(s) (if company to be formed, state the name)	
2.2.	Identity/Registration number (both if a company to be formed)	
2.3.	Income Tax Number	
2.4.	VAT Registration Number (if being purchased by a VAT vendor)	
2.5.	Marital Status (ICOP/OCOP/ANC/Accrual) (if other country, state)	
2.6.	Domcilium citandi et exutandi (Physical Address)	
2.7.	Postal Address	
2.8.	Facsimile	
2.9.	Telephone (Office)	
2.10.	Telephone (Mobile)	
2.11.	E-mail	

Hereinafter referred to as **THE PURCHASER**

IN THE EVENT OF MULTIPLE PURCHASERS, PLEASE COMPLETE DUPLICATES OF THIS PAGE AND ENSURE ALL INCLUDED WITH THE ORIGINAL SIGNED DOCUMENT.

OFFER TO PURCHASE AND CONDITIONS OF SALE REV 2.0 (16-08-2008)

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Purchaser 1	Purchaser 2	Agent	Seller	Witness (Seller)
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WITNESSETH:

WHEREAS the SELLER is the registered owner of the hereinafter mentioned PROPERTY;

AND WHEREAS the PURCHASER wishes to purchase the hereinafter mentioned PROPERTY;

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

The SELLER hereby sells to the PURCHASER who purchases the PROPERTY, being:

3.	THE PROPERTY	
3.1.	Erf number	
3.2.	Township	THE BAY ̄ EXTENSION 1
3.3.	Approximate size (in square metres)	
3.4.	Purchase Price (incl. VAT) In numbers and words	
3.5.	Deposit (5%, maximum R50 000) In numbers and words	
3.6.	<p>A DEPOSIT of 5% (FIVE) percent of the PURCHASE PRICE), but limited to a maximum amount of R50,000.00 (FIFTY THOUSAND RAND) is payable within 7 (seven) days from DATE OF SIGNATURE (by THE PURCHASER), to be held in the U h h c f b Y m D g i h f i g h i U W W c i b h i c b i U b i] nd payable into the following account: [</p> <p>Account name: Van der Merwe Du Toit Inc Bank: Nedbank Business Pretoria Account nr: 149 710 4262 Branch Code: 149 745 Reference nr: Erf___ THE BAY X1</p>	
3.7.	Balance of Purchase Price In numbers and words	
3.8.	<p>For the balance of the PURCHASE PRICE, the PURCHASER shall furnish the SELLER, or his/her Nominee, with a Bank guarantee or guarantees on or before the GUARANTEE DATE as set out herein, and which said guarantee(s) will be made payable free of charge at Pretoria, against registration of transfer of the PROPERTY hereby sold; or the PURCHASER shall DEPOSIT the said amount on/or before the GUARANTEE DATE as set out herein, and which said DEPOSIT shall be held in h \ Y i U h h c f b Y m D g i h f i g h i U i n f a v o u r o f t h e P U R C H A S E R . b i] b h Y f Y g h i V Y U</p> <p>Such proof of funding or facilities to be provided in a format acceptable to the SELLER within 30 (thirty) days from DATE OF SIGNATURE (by THE PURCHASER)</p>	

Purchaser 1	Purchaser 2	Agent	Seller	Witness (Seller)
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4.	THE AGENT	
4.1.	Agency	Mantle Properties (Proprietary) Limited
4.2.	Agent	
4.3.	Facsimile	
4.4.	Telephone (Office)	
4.5.	Telephone (Mobile)	
4.6.	E-mail	

SIGNATURE

5. SIGNATURE BY THE PURCHASER

The PURCHASER acknowledges that he is aware that he will be bound by the conditions of sale contained in THE OFFER TO PURCHASE, each page of which has been initialled by the PURCHASER for identification purposes.

Signed at _____

Signed on: _____

_____ THE PURCHASER Name: _____ Designation: _____	_____ THE AGENT Name: _____ Designation: _____
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ANNEXURE A | CONDITIONS OF SALE

OFFER TO PURCHASE AND CONDITIONS OF SALE REV 2.0 (16-08-2008)

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ANNEXURE 1 E PROPOSED LAYOUT IDENTIFYING SELECTED STAND

Purchaser 1	Purchaser 2	Agent	Seller	Witness (Seller)
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CONDITIONS OF SALE

1. DEFINITIONS

- 1.1. **THE 9 G H 5** means MANTLE PROPERTIES (PROPRIETARY) LIMITED or such Estate Agent as AGENT introducing appointed by the SELLER from time to time (as defined in clause 0 of the OFFER TO PURCHASE).
- 1.2. **5 D D F C D AUTHORITY** means any governmental, state, provincial, municipal AUTHORITY or local authority empowered by law to act in respect of the PROPERTY;
- 1.3. **H < 9** means Alienation of Land Amendment Act No. 103 of 1998, where applicable.
- 1.4. **7 C B 8 = H = C B G ' C :** means the conditions on which the TOWNSHIP is declared an approved township;
- 1.5. **8 5 H 9 ' C :** or **1 3 5 5 @ 1 9 9 1 ' C :** ' **5 7** means the date of acceptance of the OFFER TO PURCHASE by the SELLER;
- 1.6. **8 9 D C** means the sum as stated in Clause 3.5 of the OFFER TO PURCHASE;
- 1.7. **DATE OF SIGNATURE** means the date of signature of this OFFER by the PURCHASER;
- 1.8. **ESSENTIAL G 9 F J =** means services in respect of electricity and water supply, sewerage removal and waste disposal, and any other services deemed an essential service, by law;
- 1.9. **GENERAL PLAN** means the General Plan of the TOWNSHIP, as approved by the Surveyor General.
- 1.10. **THE LAND** means the townships already / to be established, on a portion of Portion 166 of the farm DE RUST No 478, Registration Division J.Q., Province of the NORTHWEST, of which the TOWNSHIP in which the PROPERTY hereby purchased is situated, forms a part.
- 1.11. **MEMORANDUM AND ARTICLES** a Y U b g ' h \ Y ' A Y a c f U b X i a ' U b X ' 5 f h] W ' Y g ' c ASSOCIATION, subject to any amendment thereto required by the Registrar of Companies;
- 1.12. **OFFER TO D I F 7 < 5 m e a s** the OFFER TO PURCHASE to which these CONDITIONS OF SALE are attached as entered into between the SELLER and the PURCHASER in respect of the PROPERTY, the terms of which are construed as forming an integral part of these CONDITIONS OF SALE;
- 1.13. **PROCLAMATION** means the declaration of THE TOWNSHIP, on which the PROPERTY is situated, as an approved TOWNSHIP by notice in the Provincial Gazette in accordance with Section 103 of the Township & Town planning Ordinance 15 of 1986;
- 1.14. **PROPERTY** means the erf in the TOWNSHIP purchased in terms hereof as described in the attached OFFER TO PURCHASE and as more fully described in clause 3 of the OFFER TO PURCHASE;
- 1.15. **PURCHASER** means the PURCHASER named in clause 2 of the OFFER TO PURCHASE, and includes its successors-in-title and permitted assigns;
- 1.16. **PURCHASE PRICE** means the purchase price of the PROPERTY as stated in clause 3.4 of the OFFER TO PURCHASE;
- 1.17. **< C A 9 ' C K B 9 F G N ' o f I G - G C F e a s T H E - 6 5 M I ' ; C @ : ' 9 G H 5 H 9 ASSOCIATION C K B 9 F G D ' 1**
- 1.18. **SELLER** means the seller named in clause 1 of the OFFER TO PURCHASE and includes its successors-in-title and permitted assigns;
- 1.19. **SELLER'S 5 H H C F B** means VAN DER MERWE DU TOIT INC. at Brooklyn Place, Cnr Bronkhorst & Dey Streets, Brooklyn with the following contact and banking details:

sonja@vdt.co.za or marna@vdt.co.za

Telephone: (012) 452 1300

Facsimile: (012) 452 1302 or 086 621 9360

Banking details for purposes of payment of DEPOSITS:

Purchaser 1	Purchaser 2	Agent	Seller	Witness (Seller)
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Account name: VAN DER MERWE DU TOIT INC
 Bank: NEDBANK BUSINESS PRETORIA
 Account number: 149 710 4262
 Branch code: 149 745

- 1.20. **OWNSHIP** means the TOWNSHIP to be known as THE BAY EXTENSION 1 in which the erf as indicated in the OFFER TO PURCHASE annexed hereto is situated;
- 1.21. **LOAN AMOUNT** means the amount stated in clause 3.7 of the OFFER TO PURCHASE for which the PURCHASER intends to apply for a loan or fund out of his own financial resources;
- 1.22. **LOAN DATE** means 30 (THIRTY) days from DATE OF SIGNATURE;
- 1.23. **GUARANTEE DATE** means 21 (TWENTY ONE) days from the LOAN DATE, or the date of PROCLAMATION, whichever may be the later;
- 1.24. **LEVY** means the monthly estate levy which is payable to the relevant authority;
- 1.25. **COMMISSION** means the commission as agreed between the SELLER and the ESTATE AGENT and payable by the SELLER.
- 1.26. **BOND ORIGINATING AGENT** means such agent as appointed from time to time by the SELLER to assist any PURCHASER in securing a loan for the PURCHASER as set out herein.

2. PURCHASE PRICE

The PURCHASE PRICE shall be the sum as stated in the OFFER TO PURCHASE, and shall be payable as follows:

- 2.1. The PURCHASER shall pay the DEPOSIT (as set out in clause 3.5 of the OFFER TO PURCHASE) to the SELLER'S ATTORNEYS as per the provisions of clause 3.6 of the OFFER TO PURCHASE.
- 2.2. The PURCHASER shall pay to the SELLER the balance of the PURCHASE PRICE (as set out in clause 3.7 of the OFFER TO PURCHASE) against registration of transfer into the name of the PURCHASER. The balance of the PURCHASE PRICE shall be secured by guarantee(s) issued in favour of the SELLER or its nominee by a licensed financial institution acceptable to the SELLER in a form satisfactory to the SELLER, which guarantees shall be delivered to the SELLER'S ATTORNEYS on/or before the GUARANTEE DATE, or the balance of the PURCHASE PRICE shall be secured by means of a direct deposit into the account of the SELLER'S ATTORNEYS.
- 2.3. The guarantee referred to in clause 2.2 above shall be issued in favour of the SELLER or its nominee and shall contain an unconditional undertaking to pay the guarantee on demand against registration of transfer of the PROPERTY in the name of the PURCHASER.
- 2.4. Notwithstanding the provisions of clause 18, should the PURCHASER fail to deliver the guarantees in 2.2 timeously or fail to comply with the balance of the PURCHASER's obligations in terms of this agreement, then without notice, penalty interest shall accrue at 2% (TWO PERCENT) above the prime overdraft rate charged by the SELLER's bankers from time to time, calculated on the PURCHASE PRICE as stated in the OFFER TO PURCHASE. The penalty interest shall accrue from the date on which the guarantee was due in terms of clause 2.2 until the actual date guarantees are delivered or to the date on which the PURCHASER complies with its obligations in terms of this agreement, whichever is the later, and shall be payable prior to registration of transfer.
- 2.5. Notwithstanding the amount or percentage of the DEPOSIT payable as set out in Clause 3.5 of the OFFER TO PURCHASE, should this offer be an offer for purchase of a sixth or further PROPERTY in the TOWNSHIP to be known as THE BAY EXTENSION 1, then the PURCHASER will be obliged to pay a further DEPOSIT until a total DEPOSIT of 15% (fifteen) percent of the PURCHASE PRICE, but limited to a maximum amount of R150,000 (ONE HUNDRED AND FIFTY THOUSAND RAND per PROPERTY, has been paid, which further DEPOSIT is payable within 7 (seven) days of signature of this OFFER TO PURCHASE.

Purchaser 1	Purchaser 2	Agent	Seller	Witness (Seller)
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3. SUSPENSIVE CONDITIONS

- 3.1. This agreement is subject to the payment of the DEPOSIT by the PURCHASER within 7 (SEVEN) days of signature of this agreement, as set out hereinbefore.
- 3.2. This agreement is further subject thereto that the PURCHASER obtains and receives approval of a loan from a bank, or other recognised financial institution, acceptable to the SELLER, for the purchase of the PROPERTY and for the LOAN AMOUNT, at prevailing rates and conditions, on/or before the LOAN DATE (as defined in clause 1.22), or such longer period as to which the parties may agree whether before or after the LOAN DATE, failing which, this agreement shall be of no force or effect. The PURCHASER undertakes to provide proof of such approval/disapproval of a loan to the SELLER on/or before the LOAN DATE and upon request thereto at any time by t\ Y \ G 9 @ @ 9 F D G \ 5 H H C F B 9 M G "
- 3.3. The PURCHASER undertakes to sign all and any documents relating to such application and to do all such things as may be required to make application for a loan to a financial institution. The PURCHASER acknowledges and declares that he is familiar with all the relevant requirements of financial institutions relating to the granting of a bond based, inter alia, on the PURCHASER'S income and liabilities, ability to pay, and the total exposure of the PURCHASER towards the relevant financial institution. The PURCHASER warrants that he qualifies in all aspects for the grant of a loan to him by the relevant financial institution in the amount set out in Clause 1.21 of the CONDITIONS OF SALE above.
- 3.4. The PURCHASER acknowledges being aware that the SELLER has appointed a BOND ORIGINATING AGENT to assist the PURCHASER with obtaining the aforesaid loan and hereby authorises and appoints the SELLER or its appointed BOND ORIGINATING AGENT in rem suam to make application on his behalf for the bond set out in Clause 1.21 of the CONDITIONS OF SALE and undertakes immediately to sign all or any documents relating thereto. In order to attain these objects the PURCHASER undertakes to furnish the SELLER or its appointed BOND ORIGINATING AGENT with all the required information and documents (and sign all required documents and/or forms) upon request thereto, so that application may be made for and on behalf of the PURCHASER for such bond. The PURCHASER hereby irrevocably authorises the bank or financial institution that refuses/declines or qualifies the PURCHASER'S own application, to furnish all documents and supporting annexures, which the PURCHASER had supplied to such institution in support of his application, to the SELLER or its appointed BOND ORIGINATING AGENT and hereby expressly waives any privilege or bank-client fiduciary relationship.
- 3.5. Notwithstanding anything contained herein the PURCHASER may also obtain the aforesaid loan through its own endeavours as it remains the responsibility of the PURCHASER to obtain such loan and in this regard the PURCHASER undertakes to:
 - 3.5.1. within 3 (three) days from DATE OF SIGNATURE hereof, apply comprehensively and exhaustively for the said loan;
 - 3.5.2. obtain and receive a bond approval in principle for such loan;
 - 3.5.3. Inform the SELLER in writing immediately upon the grant of such bond to him.

4. OCCUPATION AND POSSESSION

- 4.1. Occupation and possession of the PROPERTY shall be delivered to the PURCHASER on the DATE OF REGISTRATION, from which date, all risk, profit and loss in respect of the PROPERTY, shall pass to the PURCHASER.
- 4.2. The PURCHASER shall be liable for all rates, charges and taxes, whether presently payable or in the future, levied by any competent authority, from DATE OF REGISTRATION. Should any rates, taxes and charges be paid in advance by the SELLER prior to the date of transfer, then the PURCHASER shall on demand reimburse such rates and charges to the SELLER.
- 4.3. Should the PURCHASER take occupation before the date of transfer no tenancy shall thereby be created and under no circumstances will the PURCHASER acquire any lien or be entitled to any compensation for any improvements effected to the PROPERTY. Should this sale terminate for whatever reason prior to transfer, the PURCHASER shall be obliged to vacate the PROPERTY immediately.

5. TRANSFER

- 5.1. The SELLER'S ATTORNEYS shall proceed to transfer the PROPERTY into the name of the PURCHASER as soon as:

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- 5.1.1. the PURCHASER has secured payment and had delivered to the SELLER'S ATTORNEYS of the PURCHASE PRICE and shall have paid all other amounts due under these conditions of sale in accordance with the terms hereunder, including interest payable and rates and charges, if any; and
- 5.1.2. The PURCHASER has paid all costs all costs and expenses incurred and necessary to effect transfer and registration of his bond (if applicable),, including any transfer duty that may be imposed or any increased VAT amount, in the event that an increase in the current VAT rate of 14% has been promulgated. The PURCHASER undertakes to pay such costs and fees to the SELLER'S ATTORNEYS on demand; and
- 5.1.3. the PURCHASER has provided all information necessary for the purposes of the transfer to the SELLER'S ATTORNEYS and has signed all documentation relating to the transfer of the PROPERTY (including completion and signature of the debit order form as provided for in clause 9.2 hereof) on demand of the SELLER'S ATTORNEYS.
- 5.2. If the PURCHASER fails to comply with any of the provisions as set out in this clause 5 as aforementioned within 7 (SEVEN) days of request therefore by the SELLER'S ATTORNEYS, the PURCHASER shall, notwithstanding the provisions of clause 18, be liable for penalty interest in terms of the provisions of clause 2.4 above.

6. < CA 9 ' CK B 9 F G TION AND CONDITIONS OF TITLE

6.1. The PURCHASER acknowledges that it is aware that it is the SELLER'S aim to achieve a high standard of development within the TOWNSHIP. The PURCHASER acknowledges further that as a consequence of the SELLER'S aim the SELLER has Y g h U V `] g \ Y X ` h \ Y ` < CA 9 ' CK B 9 F G D ` 5 G G C 7 = 5 H = C B ` h c ` W c b h f c ` interests of owners of erven in the TOWNSHIP, as will more fully appear from the MEMORANDUM AND ARTICLES of the < CA 9 ' CK B 9 F G D ` 5 G G C 7 = 5 H = C B ž ` 6 I H ` = B 7 @ I 8 = B ; ` H < 9 ` : C @ @ CK =

- 6.1.1. manage and maintain all infrastructural and civil services in the township;
- 6.1.2. manage and control all communal facilities;
- 6.1.3. enforce and maintain the Environmental Management Plan;
- 6.1.4. control the alteration, extension and renovation of buildings or properties forming part of the township;
- 6.1.5. ensure that all such building work is carried out in accordance with the Architectural Guidelines, plans approved by the Homeowners' Association and the APPROPRIATE AUTHORITY;
- 6.1.6. ensure and provide for the general maintenance, running and control of the township in order to promote the communal interests of the owners; and
- 6.1.7. Provide for the maintenance of all security systems and control measures affecting the township.

6.2. = b ` c f X Y f ` h c ` Y b U V ` Y ` h \ Y ` < CA 9 ' CK B 9 F G D ` 5 G G C 7 = 5 H = C B ` h c ` hereby acknowledges that by signature of the OFFER TO PURCHASE, the PURCHASER shall be deemed to have applied Z c f ` a Y a V Y f g \] d ` c Z ` h \ Y ` < CA 9 ' CK B 9 F G D ` 5 G G C 7 = 5 H = C B ` U b ARTICLES, which membership shall be granted to the PURCHASER on registration of transfer of the PROPERTY into the name of the PURCHASER. It will be a special condition of this agreement and any further Deed of Sale relating to the sale of PROPERTY in the TOWNSHIP to be known as THE BAY, that all owners shall be obliged to issue an instruction to the transferring attorney of the said PROD 9 F H M ` h c ` d U m ` U b ` U a c i b h ` c Z ` % I ` f l c b Y ` d Y f \ 5 G G C 7 = 5 H = C B ` i d c b ` h \ Y ` g U ` Y ` U b X ` h f U b g Z Y f ` c Z ` h \ Y] f ` d f 5 G G C 7 = 5 H = C B Đ g ` Z i b X g "

- 6.3. The PURCHASER hereby agrees as follows:
 - 6.3.1. To abide by the MEMORANDUM AND ARTICLES and adhere to any rules or by-` U k g ` a U X Y ` V m ` h \ Y ` < ASSOCIATION, from time to time, pursuant to its MEMORANDUM AND ARTICLES.
 - 6.3.2. h c ` f Y a U] b ` U ` a Y a V Y f ` c Z ` h \ Y ` < CA 9 ' CK B 9 F G D ` 5 G G C 7 = 5 H = C B ` U b X ` h \ Y ` b Y k ` ` D I F 7 < MEMORANDUM c V `] AND ARTICLES.
 - 6.3.3. should the PURCHASER sell the PROPERTY he will be obliged to inform the new PURCHASER of the HOME C K B 9 F G D ` 5 G G C 7 = 5 H = C B ` U b X ` h \ Y ` b Y k ` ` D I F 7 < MEMORANDUM c V `] AND ARTICLES.

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- 6.4. The PURCHASER hereby agrees, in addition to all other conditions of title, to the registration of the following conditions, in this form or in such form as may be determined by the Registrar of Deeds, which conditions are imposed as conditions in Z U j c i f i c Z i h \ Y i < C A 9 i C K B 9 F G D i 5 G G C 7 = 5 H = C B z i U [U] b g h i h \ Y
- 6.4.1. Any owner of an erf, or any subdivision thereof, or any interest therein, or any unit as defined in terms of the Sectional Titles Act, shall automatically m i V Y W c a Y i U b X i g \ U i i f Y a U] b i U i a Y a V Y f i c 5 G G C 7 = 5 H = C B i f i \ Y f Y] b U Z h Y f i f Y Z Y f f Y X i h c i U g i h \ Y i [5 G G C as set out in the MEMORANDUM AND ARTICLES OF ASSOCIATION until such time as he/she ceases to be an owner as aforesaid. No erf or any subdivision thereof, or interest therein, or any unit thereon, shall be transferred to any person who has not committed himself/herself, to the satisfaction of the ASSOCIATION, to become a member of the ASSOCIATION and who has irrevocably agreed in writing to abide by the MEMORANDUM AND ARTICLES and Rules of such ASSOCIATION .
- 6.4.2. The owner of an erf or any subdivision thereof, or any interest therein, or any unit as defined in terms of the Sectional Titles Act, shall not be entitled to transfer the erf or any subdivision or any interest therein, or unit thereon, without a clearance certificate from the ASSOCIATION that all monies owing to the ASSOCIATION have been paid, that the transferor hereby irrevocably authorises the transferring attorney to make payment of an amount equal to 1% (One Percent) of the PURCHASE PRICE (inclusive of VAT, if applicable) of the PROPERTY hereby transferred, to be paid to the ASSOCIATION on date of registration and that at the date of transfer the transferor is not in breach of any of the rules of the ASSOCIATION or any of the terms and conditions of this agreement.
- 6.5. 5 i W c d m i c Z i h \ Y i A 9 A C F 5 B 8 I A i 5 B 8 i 5 F H = 7 @ 9 G i h c [Y h \ Y f i k] ASSOCIATION, will lay open for inspection during office hours at the domicilia of the SELLER. The PURCHASER therefore U W _ b c k i Y X [Y g i h \ U h i \ Y i] g i Z i i m i U W e i U] b h Y X i k] h \ i h \ Y i X terms of the MEMORANDUM AND ARTICLES.

7. ARCHITECTURAL GUIDELINES

- 7.1. It is specifically recorded that the PURCHASER is hereby bound to the.
- 7.1.1. Building plans, specification and schedule of finishes which have been submitted to and approved by the HOME C K B 9 F G D i 5 G G C 7 = 5 H = C B /
- 7.1.2. minimum design criteria; and
- 7.1.3. f i i Y g i d f Y g W f] V Y X i V m i h \ Y i < C A 9 i C K B 9 F G D i 5 G G C 7 = 5 H = C B i In h Y f a g i c Z i h \ Y i A 9 A C F 5 B 8 I A i 5 B 8 i 5 F H = 7 @ 9 G i c Z i h \ Y i < C A 9
- 7.2. The PURCHASER shall, within a period of 12 (twelve) months from the date of transfer of the PROPERTY into the name of the first owner after township proclamation, be obliged to submit and approve building plans and to commence construction of a dwelling house and outbuildings on the PROPERTY, strictly in accordance with the criteria as set out in clause 7.1 and complete construction and erection of such dwelling within 12 (twelve) months from the date of commencement of building works.
- 7.3. It is further recorded that notwithstanding the PURCHASER being granted membership of the HOME O W B 9 F G D i ASSOCIATION upon transfer of the PROPERTY in its name, and therefore being subject to the duties imposed on members in terms of the MEMORANDUM AND ARTICLES, should the PURCHASER commence with any building, walling, fencing, exterior lighting or signage prior to the registration of the PROPERTY into its name, the PURCHASER shall be bound by the A 9 A C F 5 B 8 I A i 5 B 8 i 5 F H = 7 @ 9 G i c Z i h \ Y i < C A 9 i its name has already been G C 7 = effected.
- 7.4. No building works in terms of clause 7.2 may be erected on the PROPERTY without the written consent of the HOME C K B 9 F G D i 5 G first being obtained and which building works are to be carried out in strict accordance with the Architectural Guidelines.
- 7.5. The dwelling will be deemed complete upon the issue of a Completion Certificate by the Architects. Occupation of the dwelling by the PURCHASER may only take place upon the issuing of such Completion Certificate by the Architect and signing off by h \ Y i < C A 9 i C K B 9 F G D i c 1 5 G G 6 6 6 = 5 H = 9] [b U h Y X i [8 Y g] [b i 7 c a a] h h Y Occupation by the APPROPRIATE AUTHORITY.

Purchaser 1	Purchaser 2	Agent	Seller	Witness (Seller)
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van der merwe du toit inc.
 brooklyn place, cnr. bronkhorst & dey streets, brooklyn,
 pretoria
 ☐ 499, pretoria, south africa, 0001
 fl +27 12 452 1300
 ✆ +27 12 452 1302



- 7.6. H \ Y \ G 9 @ @ 9 F \ c f \ h \ Y \ < C A 9 \ C K B 9 F G D \ 5 G G C 7 = 5 H = C B \] b \] h g \ X \] g W f Y h \] 5 G G C 7 = 5 H = C B \ g \ U \ \ \ V Y \ Y b h \] h \ Y X \ h c \] a d c g Y \ d Y b U \ h \] Y g \ U
- 7.7. Should the PURCHASER, or his successor in title, fail to erect and complete the dwelling within the stipulated time period, (or within such extended period as the HOME OWN 9 F G D \ 5 G G C 7 = 5 H = C B \] b \] h g \ X \] g W f Y h \] 5 G G C 7 = 5 H = C B \ g \ U \ \ \ V Y \ Y b h \] h \ Y X \ h c \] a d c g Y \ d Y b U \ h \] Y g \ U

8. BUILDING CONTRACTOR

- 8.1. The PURCHASER must ensure that the Building Contractor to be used by the PURCHASER to erect the building on the PROPERTY, complies with the following criteria, namely:
- 8.1.1. The Building Contractor has to be registered with the NATIONAL HOME BUILDERS REGISTRATION COUNCIL;
- 8.1.2. The Building Contractor has to be registered U b X \ U W W f Y X \] h Y X \ V m \ h \ Y \ G 9 @ @ 9 F # < C A
- 8.2. The PURCHASER and/or Building Contractor will not be allowed to carry on any building works on the PROPERTY unless he is in possession of the two abovementioned Registration Certificates.
- 8.3. The RegistrU h \] c b \ 7 Y f h \] Z \] W U h Y \] g g i Y X \ V m \ h \ Y \ G 9 @ @ 9 F # < C A 9 \ C K (TWELVE) months after the issuing of such certificate and the PURCHASER and Building Contractor will therefore have to apply for such registration certificate on an annual basis.
- 8.4. H \ Y \ G 9 @ @ 9 F # < C A 9 \ C K B 9 F G D \ 5 G G C 7 registration of any building contractor/should the h \] h \ standard of work and adherence to the Architectural Guidelines and/or security rules and management and control of the employees of the Contractor or of any of its sub-W c b h f U W h c f g ž \ b c h \ V Y \ h c \ h \ Y \ g U ASSOCIATIONSELLER.

9. LEVIES

- 9.1. As from DATE OF REGISTRATION h \ Y \ D I F 7 < 5 G 9 F \ g \ U \ \ \ V Y \ \] U V \ Y \ Z c f \ d U m a a levy ag \ X Y h Y f a \] b Y X \ V m \ h \ Y \ < C A 9 \ C K B 9 F G D \ 5 G G C 7 = 5 H = C B ž \ U b c Z \ D F C D 9 F H M \ V Y \ c b [\] b [\ h c \ h \ Y \ < C A 9 \ C K B 9 F G D \ 5 G G C 7 = 5 disbursements relating to security matters and Z c f \ g i W \ \ c h \ Y f \ d i f d c g Y g \ U g \ h \ Y \ ASSOCIATION may prescribe. Such levy shall not include rates and taxes for which the PURCHASER shall remain liable as provided for in clause 4 hereof.
- 9.2. The PURCHASER herewith irrevocably agrees to effect payment of levies by means of a debit order in favour of the HOME C K B 9 F G D \ 5 G G C 7 = 5 a debit order instruction m \ X \ U a g \ g \ à Z \ \ \ V Y \ d f c j \] X Y X \ V m \ h \ from time to time.

10. VOETSTOOTS

- 10.1. The PURCHASER acknowledges that he has inspected the PROPERTY and the proposed GENERAL PLAN as marked of the TOWNSHIP, and hereby acknowledges that he is fully acquainted with all relevant particulars relating to the PROPERTY, including the situation and extent thereof on the proposed GENERAL PLAN.
- 10.2. The parties place on record that the envisaged size is as described in the OFFER TO PURCHASE. The exact size and description of the PROPERTY will only be confirmed on approval of the GENERAL PLAN. The parties agree to accept such final survey and description unless the deviation in extent is more than 15 % in which case the PURCHASE PRICE will be adjusted (increased or decreased) on a pro-rata basis and the adjustment will be accounted for on transfer.
- 10.3. The PURCHASER further acknowledges that from its examination of the PROPERTY, he has satisfied himself as to the condition thereof and it is thus agreed that:

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van der merwe du toit inc.
 brooklyn place, cnr. bronkhorst & dey streets, brooklyn,
 pretoria
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- 10.3.1. The PROPERTY is purchased "voetstoots" and subject to all conditions, restrictions, and servitudes set out or referred to in the title deed/s in terms of which the DEVELOPER holds THE LAND at date hereof, or which may apply to or exist in respect of the PROPERTY at any time including all CONDITIONS OF ESTABLISHMENT, all conditions as set out in the Administrators Notice for the approval of the township, and special conditions of title and the conditions of any applicable Town Planning Scheme which has been or may be laid down in respect of the PROPERTY by the Premier of North West, or any other APPROPRIATE AUTHORITY.
- 10.3.2. The SELLER shall not be liable for any defects, latent or otherwise, in the PROPERTY, nor for any damage occasioned to or suffered by the PURCHASER or any person by reason of such defects, if any. It is recorded that a geological survey has been compiled with regard to THE LAND and is available for inspection at the offices of the SELLER.
- 10.3.3. The SELLER has pointed out or indicated the position of any Surveyor's beacons or pegs in respect of the PROPERTY, which pegs constitute the corners of the PROPERTY and agree that the SELLER will not be liable to do so again, nor shall the SELLER be liable for costs of locating same again (in the event of pre-proclamation sales, this will be done through a Surveyor-General diagram provided prior to transfer).
- 10.3.4. In the event of the PROPERTY having been erroneously described herein, such error shall not be binding upon the parties, but the description of the PROPERTY as set out in the title deed/s where under it is held by the SELLER, read with the CONDITIONS OF ESTABLISHMENT, shall apply and in such event the SELLER shall be entitled to rectify such error by written notice given to the PURCHASER of such error and the required rectification.

11. SUPPLY OF SERVICES AND MATTERS INCIDENTAL THERETO

- 11.1. The PURCHASER acknowledges that he is aware that the SELLER has made arrangements to the satisfaction of the APPROPRIATE AUTHORITY for the provision of ESSENTIAL SERVICES and for the provision of roads.
- 11.2. The PURCHASER shall at all times, comply with all by-laws and regulations applicable to the PROPERTY and to all buildings erected thereon, or improvements that have been effected and shall comply with whatever requirements may be legally imposed at any time by the SELLER and/or the APPROPRIATE AUTHORITY responsible for the provision of ESSENTIAL SERVICES, and other amenities and services to the PROPERTY or such buildings or improvements.
- 11.3. The PURCHASER shall not be responsible for the installation of ESSENTIAL SERVICES and roads for the TOWNSHIP as may be required by the CONDITIONS OF ESTABLISHMENT, but the PURCHASER shall be liable for all service connection fees, including, but without derogating from the generality of the foregoing, all electricity, sewerage or water connections fees or charges.

12. INCOMPLETE DEVELOPING TOWNSHIP

- 12.1. The PURCHASER acknowledges that he is aware of the fact that the TOWNSHIP is not fully developed, that building operations will be in progress on adjacent properties which may cause the PURCHASER a degree of discomfort, and that he will have no claim of whatsoever nature against the SELLER or any other party arising from any discomfort suffered.
- 12.2. The SELLER has received / or is about to receive approval from the relevant authorities to develop a township. In meeting any such authority requirements, or at its discretion, the SELLER shall be entitled to vary the Township Development Plan provided that the rights of the PURCHASER shall not be materially affected thereby.
- 12.3. In particular the PURCHASER acknowledges that he knows and understands that the SELLER anticipates developing the proposed township in phases.
- 12.4. Although the SELLER shall use all reasonable endeavours to keep to its development program, nothing in this agreement or clause shall be so construed as to place any obligation on the SELLER to commence with or complete any phase on the dates and times as set out from time to time, and the SELLER shall be entitled to either advance or delay the commencement or completion dates at its sole discretion, without affording any right to the PURCHASER to any claim of whatever nature. The SELLER shall however advise the PURCHASER of the intended completion of the phase in which the PROPERTY hereby sold is situated at least six months prior to completion thereof.

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13. SELLER'S RIGHT TO ACCESS

The SELLER and/or its duly authorised U [Y b h f l g E U b X # c f h \ Y < C A 9 C K B 9 F G D 5 G G C 7 = 5 H written notice to the PURCHASER (the times at which and the names of persons to be advised), have the right to enter upon the PROPERTY for purposes of inspection and to conduct such work as the SELLER may determine or require for all purposes in connection with installation of services or otherwise in connection with any legal purposes. The SELLER shall use all reasonable efforts not to cause any interference with the business of the PURCHASER.

14. AGENT'S COMMISSION

14.1. 5 [Y b h D g W c a a] g g] c b k] V Y a U b U [Y X] b h Y f a g c Z U g Y

14.2. The SELLER shall however be liable for the payment of agent's commission to the ESTATE AGENT introducing the PURCHASER to the SELLER as stated in the schedule in respect of the purchase of the PROPERTY. Should the purchase hereunder be cancelled due to the PURCHASER'S breach of contract or its failure to carry out any of its obligations under these Conditions of Sale, the PURCHASER shall NOT be liable to pay any such commission incurred by the SELLER.

15. COMPANY OR CLOSE CORPORATION TO BE FORMED

15.1. Should the person signing the OFFER TO PURCHASE act or purport to act as agent or trustee for and on behalf of a Company/Close Corporation to be incorporated:

15.1.1. such person warrants that the Company/Close Corporation for which he is acting will be formed within 7 (SEVEN) days of signature and will, within 7 (SEVEN) days of being incorporated or formed, adopt and ratify this agreement, without modification;

15.1.2. if the said Company/Close Corporation is not incorporated or formed within the prescribed period of 7 (SEVEN) days or, having been incorporated or formed, does not adopt and ratify this agreement within the period of fourteen days, such person shall, in his personal capacity, be deemed to be the PURCHASER in terms of this agreement.

15.2. Should the Company/Close Corporation hereafter be incorporated or be nominated and should the terms of sale be properly accepted and be ratified by such Company/Close Corporation, the signatory of the OFFER TO PURCHASE shall by his signature thereon bind himself as surety and co-principal debtor jointly and severally with the Company/Close Corporation for the proper performance by the Company/Close Corporation of all the terms and conditions of these Conditions of Sale.

16. COMPANY OR CLOSE CORPORATION IN EXISTENCE

In the event of a registered Company/Close Corporation being the PURCHASER (other than one not yet incorporated or formed), the signatory to the OFFER TO PURCHASE on behalf of the Company/Close Corporation shall bind himself by his signature thereon as surety and co-principal debtor, jointly and severally, with the Company/Close Corporation for the proper performance by the Company/Close Corporation of all the terms and conditions of these Conditions of Sale.

17. NUISANCE AND DISTURBANCE

The PURCHASER shall not do or permit to be done on the PROPERTY anything which shall be a public or private nuisance or disturbance to the other owners, tenants or occupiers of THE LAND in the neighbourhood of the PROPERTY or to the PROPERTY.

18. BREACH

Should the PURCHASER fail to make any payments in terms of these Conditions of Sale on the due date or should there be any other breach of any of the other terms hereof and should the PURCHASER fail to remedy such breach within 7 (SEVEN) days after written notice to the PURCHASER by the SELLER, then the SELLER shall be entitled to the following remedies:

18.1. To claim specific performance of the sale hereunder, whereupon the full PURCHASE PRICE shall immediately become due and payable within 7 (SEVEN) DAYS of written notice of specific performance being given to the PURCHASER, whether or not so provided in any other part of these CONDITIONS OF SALE; or

Purchaser 1	Purchaser 2	Agent	Seller	Witness (Seller)
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brooklyn place, cnr. bronkhorst & dey streets, brooklyn,
pretoria
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- 18.2. To cancel the sale hereunder, repossess the PROPERTY and to retain all amounts paid as "roukoop" or pre-estimated damages. The parties hereto agree that any amount so retained as damages will represent the fair and reasonable damages suffered by the SELLER; or
- 18.3. To cancel the sale hereunder, repossess the PROPERTY and to claim damages from the PURCHASER. The SELLER shall be entitled to hold all amounts received by him until such time as the actual amount of the SELLER'S damages have been determined by a Court of competent jurisdiction, and to set-off the amount so determined.
- 18.4. Upon this agreement being cancelled in terms of sub-clause 18.3 hereof, the PURCHASER shall immediately be dispossessed of the PROPERTY and hereby agrees and binds himself forthwith to give up possession and vacate the PROPERTY.
- 18.5. The SELLER'S remedies in terms of this clause are without prejudice to any other remedies which the SELLER may be entitled to in law.

19. WARRANTY OF AUTHORITY

The person signing this agreement on behalf of the PURCHASER expressly warrants his authority to do so.

20. DOMICILIA AND NOTICES

- 20.1. The parties choose as their domicilium citandi et executandi the addresses set out in the OFFER TO PURCHASE, provided that such domicilium of either may be changed by written notice from such party to the other with effect from the date of receipt or deemed receipt by the latter of such notice.
- 20.2. Any notice, acceptance, demand or other communication properly addressed by either party to the other party at the latter's domicilium in terms hereof for the time being and sent by prepaid registered post shall be deemed to be received by the latter on the fifth business day following the date of posting thereof. This provision shall not be construed as precluding the utilisation of other means and methods (including facsimile) for the transmission or delivery of notices, acceptances, demands and other communications, but no presumption of delivery shall arise if any such other means or method is used.

21. JURISDICTION

For the purpose of all or any proceedings hereunder the parties hereby consent to the jurisdiction of the Magistrate's Court having jurisdiction over the person of the defendant in terms of Section 28 of the Magistrates' Courts Act of 1944, notwithstanding that such proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the court pursuant to Section 45 of the Magistrates' Courts Act of 1944, or any amendment thereof, provided, nevertheless, that the SELLER shall have the right at its sole option and discretion to institute proceedings in any other competent court in respect of any claim which, but for the foregoing, would exceed the jurisdiction of the Magistrate's Court.

22. WHOLE AGREEMENT

- 22.1. This is the entire agreement between the parties.
- 22.2. Neither party relies in entering into this agreement on any warranties, representations, disclosures or expressions of opinion which have not been incorporated into this agreement as warranties or undertakings.
- 22.3. No variation or consensual cancellation of this agreement shall be of any force or effect unless reduced to writing and signed by both parties.

23. COOLING OFF PERIOD

- 23.1. Should the PURCHASE PRICE be R250 000,00 or less, the PURCHASER can terminate this agreement within 5 days of signature by giving written notice to the SELLER or his agent.
- 23.2. The period of 5 days is calculated excluding the day on which this agreement is signed and on Saturday, Sunday and/or public holiday.
- 23.3. The written notice of cancellation must comply with the following:

Purchaser 1	Purchaser 2	Agent	Seller	Witness (Seller)
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van der merwe du toit inc.
 brooklyn place, cnr. bronkhorst & dey streets, brooklyn,
 pretoria
 ☒ 499, pretoria, south africa, 0001
 fl +27 12 452 1300
 ✆ +27 12 452 1302



- 23.3.1. must be signed by the PURCHASER or his agent (on written power of attorney);
- 23.3.2. the contract to be cancelled, must be certified;
- 23.3.3. Must be unconditional.
- 23.4. Upon cancellation in terms of this clause the SELLER shall return any DEPOSITS received from the PURCHASER within 10 days of receipt of the abovementioned notice.

24. NON-WAIVER

- 24.1. Neither party shall be regarded as having waived, or be precluded in any way from exercising, any right under or arising from this agreement by reason of such party having at any time granted any extension of time for, or having shown any indulgence to, the other party with reference to any payment or performance hereunder, or having failed to enforce, or delayed in the enforcement of, any right of action against the other party.
- 24.2. The failure of either party to comply with any non-material provision of this agreement shall not excuse the other party from performing the latter's obligations hereunder fully and timeously.

25. RESTRICTION TO SELLING PRIOR TO TRANSFER

- 25.1. The PURCHASER shall not be entitled to re-sell or dispose of or grant an option to sell the PROPERTY hereby purchased
- 25.2. Should the PURCHASER be a legal entity then
- 25.3. It is a specific condition of this agreement that the PURCHASER gives a sole mandate to the ESTATE AGENT identified in the definitions, to market and sell the property for and on behalf of the PURCHASER, if and when he/she decides to sell this property, during the period of this development that the SELLER still has erven in this TOWNSHIP registered in its name.

26. GENERAL

- 26.1. Each and every clause and paragraph of this agreement is severable from each and every other clause and paragraph of this agreement and should any clause or paragraph of this agreement, or any part thereof, be void or voidable for any reason, then the rest of this agreement shall remain in full force and effect.
- 26.2. Should there be more than one PURCHASER; the purchasers shall be liable jointly and severally and in solidum for the payment of all monies hereunder and for the carrying out of all the terms of this contract.
- 26.3. Expressions in the singular also denote the plural, and vice versa.
- 26.4. Words and phrases denoting natural persons refer also to juristic persons, and vice versa.
- 26.5. Clause headings appear in these conditions of sale for purposes of reference only and shall not influence the proper interpretation of the subject matter.
- 26.6. These conditions shall be interpreted and applied in accordance with South African law.
- 26.7. When any number days of days is prescribed, such number shall exclude the first and include the last day, unless the last day falls on a Saturday, Sunday or South African Public Holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or South African Public Holiday.

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 pretoria
 ☒ 499, pretoria, south africa, 0001
 fl +27 12 452 1300
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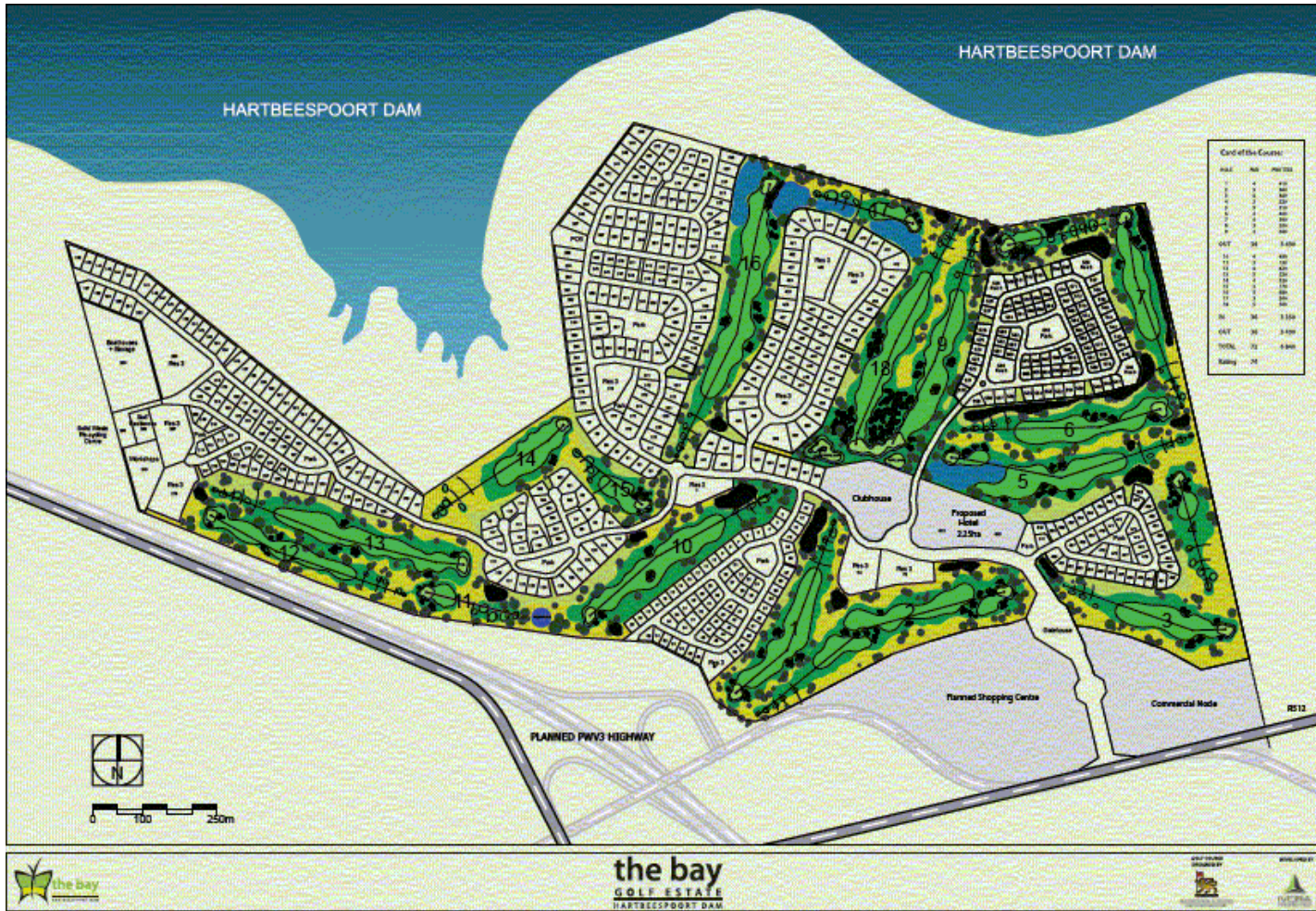
ANNEXURE 1 | PROPOSED LAYOUT IDENTIFYING SELECTED STAND

Purchaser 1	Purchaser 2	Agent	Seller	Witness (Seller)
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 brooklyn place, cnr. bronkhorst & dey streets, brooklyn,
 pretoria
 499, pretoria, south africa, 0001
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 pretoria
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 fl +27 12 452 1300
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