



SECTIONAL TITLE DEVELOPERS RULES AND MARKETING ARRANGEMENTS

STAND _____ Purchaser _____

1. Clidet No. 677 (Pty) Ltd trading as "The Bay Golf Estate" ("The Bay Golf Estate") is selling stands to developers for development of sectional title developments in the estate in terms of a standard agreement. These terms and conditions will form part of the agreement and will form part of the Homeowners Rules and Regulations as enforced by the HOA.
2. Purchase deposit of 10% of the Total Purchase Price. If a full guarantee is delivered this may be reduced to 5% after approval of the guarantee by the Developers' financiers in their sole discretion.
3. Only the marketing team that has a mandate to market undeveloped residential units in The Bay Golf Estate will be allowed to market the sectional title developments *from site*. A preferential commission and marketing structure will be offered, however.
4. Requirements for the development to be lodged for marketing:
 - ✦ Site development plan
 - ✦ Floor plans
 - ✦ Elevations
 - ✦ Artist impressions
 - ✦ Finishes sample boards
 - ✦ Sale agreements
5. Marketing of the developers' units may only commence after written approval has been received from The Bay Golf Estate.
6. Each unit in the development will pay levies as follows:
 - ✦ Res 1 levy – normal full title stands.
 - ✦ Res 2 levy – levy paid per single cluster house within a complex – freehold or sectional title.
 - ✦ Res 3 levy – levy paid per single unit in a sectional title development.

i.e. there is no reduction in levies due to the fact that the overall size of completed residences are smaller. Each person uses the estate in the same manner, enjoying the same benefits of roads, services, security and the golf course.
7. Construction is to commence 12 months after transfer and to be completed 24 months from transfer, where after penalties will be levied at the discretion of the HOA.
8. Sales Commission on all sales done by the Developer's on site sales team:
 - ✦ If developer provides all marketing material – 4% excl. VAT
 - ✦ If The Bay marketing team must provide material – 5,5% excl. VAT
 - ✦ The developer may use the online/real time marketing and sales administration function - 1% excl. VAT

It is highly recommended that interested parties make use of The Bay Golf Estate sales team as they generate substantial leads for sectional title developments through their freehold sales activities, which can be passed on to these developers.