

Offer to Purchase

1. Property

To the Seller of Erf **1145** Area **Fairlands** commonly known as

69 Kessel Street

I/We the undersigned, Purchaser, do hereby offer to purchase the abovementioned property through the agency XYZ Estate Agency upon the following terms and conditions:

2. Offer to Purchase

The purchase price shall be R **1 300 000** payable as follows:

- 2.1. R **1 000 000** within **30** days of acceptance hereof to XYZ Estate Agency to be held in a special interest-bearing trust account until date of registration of transfer with interest at current retail rates to accrue to the Purchaser. XYZ Estate Agency will retain a banking and administration fee.
- 2.2. The full purchase price / balance to be paid to the Transferring Attorney against registration of transfer of the property to the Purchaser. In this regard, it is recorded that the Purchaser, subject to all suspensive conditions having been fulfilled, shall within 14 days of written demand thereof, deliver to the aforesaid Transferring Attorney, an unconditional guarantee of payment by a financial institution or Attorney, in respect of such balance of the purchase price.

3. Voetstoots

The property is sold as it now stands (i.e. voetstoots) subject to all existing Title Deed conditions, servitudes and encroachments. The Seller warrants that alterations since occupying the property have been approved by the relevant authorities.

4. Possession

Shall be given on the **07/07/2015** with vacant occupation / subject to existing tenancies, from which date the Purchaser shall be liable for a pro-rata share of all rates and taxes, water, service charges and levies where applicable and full maintenance of the property.

5. Transfer and Risk

Transfer of the property shall be effected by a Conveyancing Attorney, appointed by the Seller, upon payment of the purchase price on or as close as possible to **07/07/2015** From date of Transfer risk shall pass to the Purchaser.

6. Costs

The Purchaser shall pay, prior to transfer, all costs of transfer and bond registration (where applicable), including Attorney fees, stamp duty, transfer duty, recording and all other costs which are reasonably incurred, upon request by the respective Attorneys.

7. Occupational Consideration

Should the date of possession not coincide with the date of registration of transfer, the party enjoying possession of the property while registered in the name of the other party shall pay to the other party, for a period of such possession R **7 000** per month in advance direct to the Transferring Attorney. Should the registration of transfer not take place on the date mentioned in clause 5 above and should such delay have been caused by any act or omission of the Purchaser, then the occupational consideration shall as from the said date be R **7 000** per month in lieu of the aforesaid amount.

8. Mortgage Bond

This agreement is subject to a financial institution approving a loan to the Purchaser, for **300 000** on its standard terms and conditions, against security of a bond over the property which loan must be approved by no later than **07/07/2015**

A quotation by a Financial Institution in terms of Sec 92 of the National Credit Act on the above terms shall deemed to be approved.

The Purchaser undertakes to take all reasonable steps, which might be required in this regard, and without detracting from the generality of the aforesaid obligation, undertakes to make application within 7 days of date hereof, and furthermore irrevocably appoints XYZ Estate Agency to act as his agent in obtaining such advance.

9. Insurance

The Seller shall insure the building until transfer at the current replacement cost under a Homeowners Comprehensive policy.

10. Beetle

The Seller shall arrange, at his/her own expense, for:

- 10.1 Inspection, by a duly qualified expert, of the accessible portions of the residential premises on the property, but specifically excluding any freestanding structures not constituting residential premises (any Wendy houses, garden sheds, car ports, fences and similar structures), for infestation by either hylotrupes bajulus or oxyleuris nodieri beetles and;
- 10.2 Treatment and/or replacement of timbers so infested, in accordance with the recommendations contained in the expert's report prior to transfer. Thereafter the Seller shall be absolved from any liability in the matter.

11. Electrical Installation

- 11.1 The Seller undertakes to furnish the Purchaser, prior to transfer, with a valid Certificate of Compliance in terms of the Electrical Installation Regulations of 1992, in respect of the property.
- 11.2 All costs incurred in obtaining such a certificate, including costs of any repairs or replacements required in order for the certificate to be issued, shall be borne by the Seller.
- 11.3 The Seller warrants that, as at date of occupation, there will have been no addition or alteration to the electrical installations existing on the property subsequent to the issue of such certificate.

12. Brokerage

The Seller and the Purchaser acknowledge that XYZ Estate Agency is the effective cause of this transaction. Brokerage of 7½ % plus Vat shall be paid by the Seller to XYZ Estate Agency. Should there be any deposit payable in terms of this agreement, then XYZ Estate Agency is hereby authorised to deduct such brokerage from the deposit, if sufficient, at time of registration of transfer. Should there be no deposit or should the deposit alternatively be insufficient to cover the amounts due to XYZ Estate Agency, then the Seller hereby irrevocably instructs the Transferring Attorneys to ensure payment of this amount against registration of transfer. As security for due and proper payment of the brokerage aforesaid, the Seller hereby cedes to XYZ Estate Agency, such portion of the Seller's claim against the Purchaser as constitutes the brokerage due to XYZ Estate Agency

13. Value Added Tax

- 13.1 The Seller shall pay VAT on the brokerage payable in terms of Clause 12 hereof.
- 13.2 It is recorded that the purchase price is inclusive of any VAT that may be payable.

14. Fulfilment

The Purchaser and Seller shall expeditiously do all things necessary to fulfil the provisions herein and shall timeously sign documents as and when required. XYZ Estate Agency shall be permitted to erect a sold sign on the property upon fulfillment of suspensive conditions until 30 days after transfer.

15. Marital Status

The Purchaser and Seller warrant that all written consents required in terms of the Matrimonial Property Act in respect of this agreement have been or will be given.

16. Breach

Should the Purchaser fail to fulfil any of the terms and conditions herein within 7 days of being notified of such default, the Seller shall have the right to claim immediate payment of the purchase price and damages, or to cancel this agreement forthwith, confiscate any payments made on account and claim damages. In the event of this agreement being cancelled due to the breach of contract by the Purchaser, it is recorded that XYZ Estate Agency, without prejudice to their rights as stated in this agreement, may look to the Purchaser for payment of their brokerage.

17. Domicilium

The parties hereto consent to the jurisdiction of the Magistrates Court for all actions arising from a breach of this agreement and hereby nominate their addresses hereunder as their domicilia citandi et executandi.

18. Fixtures

The property is sold with all fixtures including fixed light fittings, fitted carpets and fittings of a permanent nature, (which the Seller warrants are paid for) as viewed by the Purchaser on **07/07/2015** including

Curtains , Mirrors

19. Sale of Other Property

- 19.1 This offer is subject to, and conditional upon, the sale of the Purchaser's property being: **1 Helderkriun Estates** within **30** days of date of this Agreement, the fulfilment of all and any suspensive conditions to be contained in such sale within a further twenty-one (21) days of date of such sale and the successful conclusion of such sale within six (6) weeks of fulfilment of all suspensive conditions or such longer period of time as the Seller in his sole discretion may allow. Transfer of the property purchased in terms of this agreement must take place simultaneously with or later than the property sold by the Purchaser.

- 19.2 **72 Hour Clause**

Should the Seller at any time prior to the fulfilment of all suspensive conditions receive another bona fide offer to purchase his property, which offer he, in his sole discretion, finds more acceptable and wishes to accept, then the purchaser herein shall be notified of such fact in writing and shall have 72 (seventy two) hours (excluding Saturdays, Sundays and Public Holidays) from time of receipt of such notification to waive in writing the benefit of all suspensive conditions in this Agreement thereby binding the Purchaser unconditionally to the Agreement, failing which, the Agreement will lapse and be of no further force and affect. In the event, however, of the offer which the Seller wishes to accept being subject to the cooling-off provisions as prescribed in terms of Section 29A of the Alienation of Land Act of 1981, then the obligation on the part of the Seller to notify the Purchaser as prescribed in terms of this clause shall be postponed until after the cooling-off period has elapsed and furthermore shall not be required to be given at all should the Offeror exercise his rights in terms of the aforesaid cooling-off period to cancel the offer / agreement.

20. Cooling Off Period

In the event of the Purchaser being a natural person who has not reserved the right to appoint a nominee and where the property herein purchased is a residential property at a price of R 250 000.00 or less, the attention of the Purchaser is drawn to the Purchaser's rights in terms of Section 29A of the Alienation of Land Act 68 of 1981 (as amended) to revoke this offer or terminate any sale agreement concluded as a result of this offer by written notice delivered to the Seller or the Seller's agent within a period of five (5) days calculated from and including the day after signature hereof by the Purchaser but excluding Saturdays, Sundays and Public Holidays.

21. Additional Clauses

NONE

22. Entire Contract

The Seller warrants that the price reflected in Clause 2 above, is the true consideration (Purchase Price) in the transaction, and that no other consideration is involved between the parties, directly or indirectly.

The Parties hereby agree that this Agreement contains the entire contract and that no warranties or representations, expressed or implied have been made other than as set out herein. No variations may be made unless reduced to writing and signed by the Parties.

23. Expiration

This Offer is irrevocable until midnight on **08/07/2015** The Purchaser hereby nominates XYZ Estate Agency as his agent for receiving and accepting notification of acceptance of this offer.

As parties to the above Agreement

PETER COUSINS Signature

Purchaser

Purchaser's Spouse

PETER COUSINS

Full Name(s)

Full Name(s)

Date 06/07/2015

Seller

Seller's Spouse

MARK WILLIS Signature

Full Name(s)

Full Name(s)

MARK WILLIS

Date 06/07/2015

Witness 1 :

Witness 2 :

The Benefits of Clause 12 and 14 are hereby accepted by XYZ Estate Agency

Sales Associate

Date

Personal Information

PURCHASER

Full Names **PETER COUSINS**
I.D. Number **8111095005085** Date of Birth **09/11/1981**
Spouse's Full Names
I.D. Number Date of Birth
How married : In Community of Property / Out of Community of Property (by ANC); Married outside the Republic of South Africa /
Single / Widow / Widower / Divorcee SINGLE Date of Marriage Country SOUTH AFRICA
Address **TEST ADDRESS**
Telephone No. (Business) **011 681000** (Residential)
Cellular No. **0832832338** E-Mail address **PETER.COUSINS@STANDARDBANK.CO.ZA**

Bond Assurance

Bond applied for **300 000** Financial Institution **STANDARD BANK**
When would it be convenient for a Consultant to call? **TUESDAY 4PM**

SELLER

Full Names **MARK WILLIS**
I.D. Number **8102175282082** Date of Birth **17/02/1981**
Spouse's Full Names
I.D. Number Date of Birth
How married : In Community of Property / Out of Community of Property (by ANC); Married outside the Republic of South Africa /
Single / Widow / Widower / Divorcee MARRIED Date of Marriage 01/01/2014 Country SOUTH AFRICA
If Married in Community or if a Notarial contract was entered into in terms of Section 25 (2) of the Act No. 88/1984, spouse must sign with two witnesses.
Address **TEST ADDRESS**
Telephone No. (Business) **011 691000** (Residential)
Cellular No. **082911000** E-Mail address **MARK.WILLIS@STANDARDBANK.CO.ZA**
Future Address
Present Bondholders Bond A/C No.
Branch Balance Owing
Transferring Attorney
Electrical Certification : Seller / XYZ Estate Agency **AZ001** Beetle Certification : Seller / XYZ Estate Agency