

P.O. Box 23579, Windhoek | ERF 958, Unit 205 (2nd floor) Continental Building, Luderitz Street, Windhoek, Namibia
Cell: +264 85 309 7369 Tell: +264 61 254 447 email: info@elcopropertiesnam.com

DEED OF SALE

MEMORANDUM OF AGREEMENT ENTERED INTO BY AND BETWEEN:

	SELLER	SELLER
FULL NAMES AND SURNAME		
ID/PASSPORT NUMBER		
POSTAL ADDRESS		
RESIDENTIAL ADDRESS		
TEL/CEL NUMBER		

(Hereinafter called the “**SELLER**”)

AND

	PURCHASER	PURCHASER
FULL NAMES AND SURNAME		
ID/PASSPORT NUMBER		
POSTAL ADDRESS		
RESIDENTIAL ADDRESS		
TEL/CEL NUMBER		

(Hereinafter called the “**PURCHASER**”)

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The Seller hereby sells to the Purchasers who hereby purchases:

ERF #
SITUATED
MEASURING
HELD BY DEED

SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

1. PURCHASE PRICE

- 1.1 The Purchase price is the sum of **N\$**
Excluding/including all transfer fees, which amount will be payable as follows

- 1.2 The Purchaser shall be obliged, either to pay the purchase price into the Bank account of the appointed and qualified legal representatives stated below:

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The Seller's conveyancer is,
Tel.,
Physical Address.....,
Email.....and
Website.....

2. POSSESSION

- 2.1 Possession and vacant occupation of the Property shall be given to the Purchaser on/against registration of the said erf into the name of the Purchaser and the Seller will guarantee occupation and possession to the Purchaser on this date of which date the Property shall be at the sole risk, loss or profit of, the Purchaser.
- 2.2 The Seller guarantees that he has not given an option or right to any person, firm, company or close corporation to purchase or acquire the Property and the Seller will not do so.

3. RATES AND TAXES

The Seller shall pay all rates and taxes in respect of the Property until date of Registration from the Municipality Windhoek to his name, from which date the Purchasers shall be liable for all municipal rates and taxes and/or fees payable on the property.

4. TRANSFER OF PROPERTY

- 4.1 Transfer of the Property shall be granted by the Seller to the Purchasers as soon as possible. As soon as the Seller tenders transfer, the Purchasers will be compelled to take all the necessary steps, and to perform all other actions in order to take transfer without any delay. The Purchaser shall provide the transferring attorneys with guarantees and/or cash deposits covering the purchase price when requested to do so as more fully set out in Clause 1.2 herein.
- 4.2 Transfer of the property shall be attended to by the Seller's Conveyancer's Attorneys

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5. **VOETSTOOTS**

The property is sold VOETSTOOTS and is described in the Title Deed. The Seller shall and is subject to all conditions servitude (if any) attaching thereto referred to in the Title Deed. The Seller shall not be liable for any deficiency in extent which may be revealed on re-survey nor shall the Seller benefit by any possible surplus.

6. **OCCUPATIONAL INTEREST**

If by subsequent agreement between the parties the date of occupation and possession does not coincide with the date of registration on the property in the Purchasers name, the party enjoying occupation of the property while it is registered in the name of the other party, shall in consideration thereof and for the period of such occupation, pay to the other party occupational interest in the amount to be agreed upon by the Seller and the Purchaser..

7. **DOMICILIUM**

For all purposes under this contract the Seller and the Purchasers respectively, choose *domicilium citandi et executandi* at the address mentioned above, unless all parties hereto are advised in writing of a change of address.

8. **WAIVER**

Notwithstanding any express with implied provisions of this Deed of Sale, latitude or extension of time which may be allowed by the Seller to the Purchaser in the respect of payment provided herein, or any matter that the purchaser is bound to perform or observe in terms hereof, shall not under any circumstances be deemed to be waiver of the Sellers rights at any time to require strict and punctual compliance with each and every provision of terms thereof.

9. **ENTIRE CONTRACT**

This Agreement contains the whole of the agreement between the parties and any other terms, provision or condition, whether express or implied are excluded here from and any variations, alterations or additions to this agreement shall not be of any force or effect or legal validity unless reduced to writing and signed by Seller and Purchaser.

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10. **JURISDICTION**

For the purposes of resolving any dispute which may exist or occur between the parties hereto, the parties consent to the jurisdiction of the Magistrate's Court otherwise having jurisdiction under section 28 of the Magistrate's Court Act, 32 of 1944, notwithstanding that such proceeding are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said Court pursuant to section 45 of the Magistrate's Court

Act 32 of 1944 or any amendment thereof. Provided that the Seller shall have the right at his 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.

11. **CANCELLATION CLAUSE**

If the a Party commits a breach of any term or condition of this Deed of Sale the other Party shall give the defaulting Party 7 (seven) days, notice in writing at the address as chosen on page one hereof to rectify such breach within 7 (seven) days from date of such notice. Should the defaulting Party fail to rectify such breach within the stipulated 7 (seven) days, the other Party shall have the right to either:

- a) Cancel the Sale by E-mail to the defaulting Party. If the defaulting Party is the Purchaser it shall forfeit any and all amounts paid to the Seller in terms of this Agreement, without prejudice of any of the other rights and remedies of the Seller and the right to claim damages. These amounts will be paid to the Seller as "ROUKOOP".

Or

- b) The other Party may claim immediate fulfillment of all terms and conditions of this Deed of Sale.

AGENTS COMMISSION

Agent Elco Properties' commission in the amount of N\$ _____ or _____% of the selling price and is payable by the Seller/Purchaser on date of registration of the said Erf into the name of the Purchaser.

The commission is to be paid into the following banking account details:

Account Name: Elco Properties CC
Banking Institution: First National Bank
Account Number: 62266021238
Branch Code: 280872
Branch Name: John Meinert
Account Type: Business Cheque Account

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SPECIAL CONDITIONS

THUS DONE AND SIGNED AT.....ON THISDAY OF
201.....IN THE PRESENCE OF THE UNDERSIGNED WITNESSES:

AS WITNESSES:

1.....
SELLER

2.....
SELLER

THUS DONE AND SIGNED AT.....ON THISDAY OF
201.....IN THE PRESENCE OF THE UNDERSIGNED WITNESSES:

AS WITNESSES:

1.....
PURCHASER

2.....
PURCHASER