

VAL DE VIE

WINELANDS LIFESTYLE ESTATE

DEED OF SALE

PARAGRAPH A

SCHEDULE OF INFORMATION & DEFINITIONS

1. NAME AND ADDRESS OF SELLER

Elements Development Projects (Pty) Ltd
Registration Number: 2001/018028/07
c/o Van Der Spuy & Partners
P O Box 218, Paarl 7620
36 Thom Street, Paarl
Tel: 021 860 1240
Fax: 021 860 1241

2. PURCHASER

PURCHASER'S Full Names, Company, Close Corporation or Trust Name

Full Name/s of Trustees/Directors
(Attach copy of identity document of each)

Complete the following where applicable

Married in Community of
Property to

Married out of Community of Property _____	ANC No _____
---	---------------------

Married to _____
in terms of the Laws of _____

If married in Community Spouse's I D Number _____
Date of Marriage _____
Place of Marriage _____

I D Number _____
Birth Date _____
CC Number _____
Trust Number _____
Company Number _____

PURCHASER'S Street Address _____ _____ Code _____
PURCHASER'S Postal Address _____ _____ Code _____
E-Mail Address: _____
S A Resident <input type="checkbox"/> YES <input type="checkbox"/> NO

PURCHASER'S Tel Numbers	B _____	H _____
PURCHASER'S Fax Numbers	B _____	H _____
PURCHASER'S Cell Number		

3. PROPERTY

Erf _____ VAL DE VIE In the Drakenstein Municipality Division Paarl Province of the Western Cape In extent _____ square meters
--

4. TRANSFER

Anticipated transfer date

As soon as possible after date of signature hereof

5. PURCHASE PRICE

Purchase Price (VAT Incl) R _____

Less deposit

**(payable within three days after signature by the
SELLER hereof)** R _____

(In the case of a non-resident of South Africa, the deposit shall be 20 % , and in the case of a resident 10 %)

Balance R _____

Proof of payment of deposit into the account of the Conveyancers under reference VdV (and the erf number of the Property as set out in 3 above) must be faxed to the Conveyancers set out in Clause 8 hereunder.

6. LEVY APPLICABLE - CURRENTLY

R1,995.00 (ONE THOUSAND NINE HUNDRED AND NINETY FIVE RAND) (VAT inclusive) per month exclusive of rates and taxes and water and electricity, payable from date of registration.

7. **CONTROLLING ARCHITECT**

Boogertman + Partners Architects

Tel: 021 930 9210

Fax: 021 930 9211

Contact Person: Stephen Whitehead/Alayne Gornall

Email: amg@boogertmanct.co.za

or such Architects as appointed from time to time as such by the Developer.

8. **CONVEYANCER**

Van Der Spuy & Partners

36 Thom Street, Paarl

Tel: 021 860 1240

Fax: 021 860 1241

Contact persons: Marius de Jager and Sarel van den Berg

Bank account details of Trust Account:

Nedbank Ltd,

Account Number: 1470043270

Branch Code: 147005

E-mail: marius@vds Huy.co.za

9. **AGENT**

Name: _____

Address: _____

Telephone Number: _____

If the above particulars are not completed it shall be deemed that no agent was the effective cause of this sale and that no commission is payable.

10. **DEFINITIONS**

10.1 **"ASSOCIATION"** shall mean the Home Owners' Association created in terms of Section 29 of Ordinance 15 of 1985 on approval of the Val de Vie Winelands Lifestyle Estate Development by the relevant authorities.

- 10.2 **"CONSTITUTION"** shall mean the constitution of the Association.
- 10.3 **"DEED OF SALE"** shall include the Schedule of Information, as well as the Terms and Conditions, as well as all annexures annexed hereto. It will also include the Constitution.
- 10.4 **"DEVELOPMENT"** the Development of the Val de Vie Winelands Lifestyle Estate on Erf 1, Val de Vie.
- 10.5 **"PURCHASE PRICE"** shall mean the Purchase Price, as set out in Clause 5 above.
- 10.6 **"THE PURCHASER"** shall mean the PURCHASER as per the schedule of information, Clause 2.
- 10.7 **"PROPERTY"** shall mean the Property as per the schedule of information, Clause 3.
- 10.8 **"SCHEDULE OF INFORMATION"** shall mean the schedule of information and definitions contained in Paragraph A, which forms an integral part of this Deed of Sale.
- 10.9 **"SELLER"** shall mean the SELLER as per the schedule of information, Clause 1.
- 10.10 Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include feminine and words importing persons shall include partnerships, bodies corporate, trusts and close corporation.
- 10.11 If any period is referred to in this Agreement by reference to a number of days, the days shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a day which is not a business day, in which case the last day shall be the next succeeding business day.

PARAGRAPH B

TERMS AND CONDITIONS

1. GENERAL

It is agreed that:

- 1.1 the SELLER has developed Portions 2 and 7 of the Farm Kliprug No. 826 Paarl, (now Erf 1, Val de Vie). The above farms have been consolidated, and is now Erf 1 Val de Vie. It is recorded that the subdivision of Erf 1 Val de Vie has been approved by the relevant authorities and that the PURCHASER shall take transfer of the Property subject to the conditions of subdivision imposed by any such authority and in accordance with the general plan approved by the Surveyor-General.
- 1.2 the SELLER wishes to ensure that the development is done in a manner which will ensure architectural cohesion between structures erected on the erven comprising the Development, and generally to ensure that buildings of a standard acceptable to the SELLER and future owners are erected on the Development.
- 1.3 General Plans have been prepared in respect of the Development and the Property is a separate registrable entity, as services have been installed to the approval of Drakenstein Municipality.
- 1.4 The PURCHASER and the SELLER hereby enter into a Deed of Sale in respect of the Property on the terms and conditions set out herein.

2. SALE

The SELLER hereby sells to the PURCHASER who purchases the Property at the Purchase Price. The Purchase Price is inclusive of Value Added Tax. Should the Value Added Tax rate change between the date of signature hereof and the final payment, the PURCHASER undertakes to pay the additional Value Added Tax then applicable.

3. PAYMENT OF PURCHASE PRICE

- 3.1 The purchase price shall be paid to the SELLER as follows:
 - 3.1.1 The deposit within three days of signature hereof by the SELLER; and
 - 3.1.2 the balance thereof upon registration of transfer of the Property.
- 3.2 The PURCHASER will furnish the Conveyancers on demand with an acceptable guarantee for the balance of the purchase price. This demand will not be made prior to conformance to Clause 9.

- 3.3 Any amounts paid on account of the purchase price shall, pending the registrability of the Property, be held by the Conveyancers, who shall be entitled and obliged to invest same in an interest bearing trust account, at an interest rate reasonably obtainable from Investec / Nedbank less an administration fee of 2 (two) percentage points, such interest accruing to the PURCHASER, until registration of transfer, when the capital shall be paid to the SELLER and the balance of the interest to the PURCHASER.

4. COSTS OF TRANSFER

The PURCHASER shall be liable for payment of all costs of transfer, including costs for registration of a bond, if any.

5. POSSESSION AND OCCUPATION

Possession and vacant occupation of the Property shall be given to the PURCHASER on the date of registration stipulated in the schedule of information.

6. RISK

- 6.1 All risk in the Property shall pass to the PURCHASER on the date of possession.
- 6.2 The PURCHASER shall be liable for all rates, taxes and Home Owners' Association levies applicable to the Property from date of possession.

7. CONDITIONS OF TITLE AND VOETSTOOTS

- 7.1 **The Property is sold subject to the title conditions and servitudes as set out in the existing Title Deed or Deeds, all rights and encumbrances set out in the conditions of establishment and/or contained in the relevant township plan and to such further conditions as may have been imposed by any competent authority when approving the subdivision(s) of Erf 1 Val de Vie, and the SELLER shall not be liable for any defects, whether latent or patent nor for any damage suffered by the PURCHASER by reason of such defects.**
- 7.2 **The Property is sold voetstoots.**

- 7.3 The PURCHASER acknowledges that the SELLER and its agents have not made any representations or warranties not expressly contained herein and he has not been influenced by any representations made by or on behalf of the SELLER to enter into this Deed of Sale, save as set out in this Agreement. No representations or Agreements or warranties shall be binding unless expressly contained herein.**
- 7.4 If the Property has been erroneously described herein, such mistake or error shall not be binding upon the parties but the correct description as intended by the parties shall apply and they shall effect rectification of this contract accordingly.**
- 7.5 The PURCHASER acknowledges that he is aware that he may necessarily suffer a certain amount of inconvenience during building operations on the subdivision(s) of Erf 1 Val de Vie and that he will have no claim against the SELLER for compensation or damages by reason of such inconvenience.**
- 7.6 The PURCHASER acknowledges and agrees that he has satisfied himself as to the condition of the Property and it is accordingly agreed that the SELLER shall not be required to level the Property or carry out any earthworks or landscaping in respect thereof.**
- 7.7 It is recommended that the PURCHASER should have the soil conditions on the Property independently appraised in order to obtain the most efficient and appropriate foundation design for any proposed structure on the Property. It is recorded that the ground conditions in the Development, of which the Property hereby sold forms part, vary in certain areas. Accordingly, the Purchaser is advised that a geotechnical investigation of this Property be done to ensure that the foundation design of any improvements on the Property is appropriate for the actual founding conditions which prevail. The Purchaser hereby acknowledges that it will be his sole obligation to ensure that the ground foundation conditions are suitable for the relevant construction activity on the Property. The SELLER gives no warranties and makes no representations as to the suitability of the soil conditions on the Property for the erection by the PURCHASER of his residence thereon. A geotechnical report No. 318811/1 dated May 2003 by SRK showing certain results from geotechnical Investigations is available on demand from the SELLER.**

8. TRANSFER

Transfer shall be effected by the Conveyancers as soon as possible after:

- 8.1 the signing of the transfer documents by the PURCHASER at the offices of the Conveyancers within 3 (three) week days of being called upon to do so;
- 8.2 the PURCHASER has paid all amounts due in terms of this Agreement, including but not limited to transfer costs as advised by the Conveyancers, pro rata rates and taxes and any interest which may be due in terms hereof as well as the anticipated levy for three months after the anticipated date of transfer and which amounts shall be payable within 7 (seven) days of the date of an account from the SELLER'S Conveyancer.

9. SUSPENSIVE CONDITION / BOND (Delete if no bond is required)

- 9.1 This Agreement is subject to the suspensive condition that a loan be granted on security of a first bond over the Property hereby sold, subject to the current rate of interest and the usual conditions imposed by financial institutions in respect of such financing, as follows:

9.1.1 Amount: _____

9.1.2 Days allowed for approval of bond: _____

9.1.3 Name of financial institution: _____

9.1.4 Branch: _____ Telephone: _____

9.1.5 Contact person: _____

- 9.2 Should such loan not be granted within the period as has been set out above, calculated from the date of signature hereof, or within such extended period which the SELLER may grant in his sole discretion, the SELLER or the PURCHASER shall be entitled, but not obliged, to terminate this Agreement by written notice addressed to the domicilium of the PURCHASER or the SELLER (whichever is applicable). In the event of any party giving notice to the other as provided for above, the parties shall be placed in the same position as they were prior to this Agreement, and shall have no claim against the other arising from this Agreement.

- 9.3 The PURCHASER undertakes and agrees to immediately sign all the documents and take all steps as may be necessary in respect of the application for the above loan after signature of this Agreement. Should the PURCHASER fail to do so, such a default shall amount to a breach of this Agreement, and in such event the SELLER is hereby irrevocably and in rem suam authorized to complete and sign all documents or applications to a financial institution in respect of an application for a loan on behalf of the PURCHASER, in addition to such other rights as the SELLER may have as a result of such breach. Should such a loan be granted, the SELLER is hereby further authorized to accept the Terms and Conditions of the loan on behalf of the PURCHASER.
- 9.4 The provisions of Clause 9.1 shall be regarded as fulfilled should the proposed Bondholder give notice that a loan, as mentioned, has been approved, even if the said Bondholder retains the right to withdraw from such bond or make it subject to any conditions.
- 9.5 Should this Agreement be cancelled as provided for in clause 9.2 above, the PURCHASER will not be entitled to any compensation for any improvements made to him to the Property while in occupation in terms of this Agreement.

10. **BREACH OF AGREEMENT**

- 10.1 In the event of either of the parties hereto (“**the Defaulting Party**”) committing a breach of any of the provisions of this Agreement, then the party not in default (“**the Aggrieved Party**”) shall be entitled to give the defaulting party 10 (ten) days written notice to remedy such breach. Should the Defaulting Party fail to comply with such notice, the Aggrieved Party shall be entitled at its option either to cancel this Agreement and claim damages or to claim immediate payment and/or performance by the Defaulting Party of all the Defaulting Party’s obligations. In such event any amounts paid by the PURCHASER shall accrue to the SELLER as damages without prejudice to the right of the SELLER to claim further damages or to such other remedies as he/they may have by law. As from the date of expiry of the demand, the PURCHASER shall in any event be liable for interest at the maximum rate in terms of Act 73/1968 as amended from time to time on the full purchase price.
- 10.2 The PURCHASER shall be liable for any costs, including but not limited to attorney and client costs, collection commission and tracing agent’s fees, actually incurred by the SELLER arising out of or in connection with any breach by the PURCHASER of any of the provisions of this Agreement or any other matter relating to this Agreement.

11. COMPANY, CLOSE CORPORATION, TRUST OR NOMINEE AS PURCHASER

- 11.1 If the PURCHASER buys as representative of a third party and fails to disclose the name of his principal and furnish written proof of his mandate on date of signature of this Agreement, and/or his principal does not ratify this Agreement within the aforementioned period, the representative will be personally liable for all the obligations of the PURCHASER in terms of this Agreement, and the Agreement will be regarded as entered into in the personal capacity of the person who signed this Agreement as PURCHASER or on behalf of the PURCHASER.
- 11.2 The original PURCHASER shall be liable in solidum with his principal. The person signing this Agreement on behalf of any company, close corporation or trust hereby binds himself as surety and co-principal debtor to the SELLER for any obligations of the said company, close corporation or trust arising from this Deed of Sale.
- 11.3 Nominee
- 11.3.1 The PURCHASER shall be entitled to nominate a third party as the PURCHASER in terms of this Agreement provided that such nomination is made:
- 11.3.1.1 on date of signature;
- 11.3.1.2 by means of a written notice delivered to the SELLER and signed by the nominee in a form to the satisfaction of the SELLER.
- 11.3.2 Should the PURCHASER validly nominate a nominee in terms of the aforesaid, then –
- 11.3.2.1 all references to the PURCHASER in this Agreement shall be deemed to be a reference to such nominee, save that there shall be no further right of nomination;
- 11.3.2.2 all rights of the PURCHASER in and to the deposit and all other monies paid in terms hereof shall be deemed to be ceded to the nominee;

11.3.2.3 the PURCHASER shall be liable *in solidum* with the nominee as surety and co-principal debtor and renounces the benefits of excussion and division, for all the obligations of the nominee to the SELLER arising out of or in connection with this Agreement.

11.3.3 Should the PURCHASER fail to nominate a nominee in terms of the aforesaid, he shall not thereafter be entitled to nominate a nominee but shall be bound to perform all the obligations of the PURCHASER in terms hereof.

12. BUILDING PLANS, HOME OWNERS' ASSOCIATION AND BUILDING CLAUSE

12.1 The PURCHASER acknowledges that, in terms of the conditions of subdivision and rezoning an Association has been established and that he shall automatically upon transfer become a member thereof and remain a member as long as he is the registered owner of an erf which is a portion of Erf 1 Val de Vie, subject to its Constitution. The PURCHASER shall be bound by the Constitution, and the rules promulgated in terms thereof. The Association shall be responsible for the duties imposed by its Constitution for which all members will contribute a levy to be determined by the Association from time to time. The levy indicated in the Schedule of Information and Definitions shall apply as set out in the Schedule, until changed by the Association.

12.2 The PURCHASER acknowledges that he will familiarise himself with the contents of the Constitution and that he understands and is aware of the impact it will have on him and other owners of Property within the Development. In particular the PURCHASER hereby confirms that he understands that the engineering services provided in the Development are private in nature and that the Association will be responsible for the maintenance and sub-metering of such services.

12.3 The plans of all buildings, boundary walls or other structures to be erected on the Property shall comply with the Architectural Guidelines, as amended by the SELLER, from time to time. A copy of such Architectural Guidelines is available from the Association and Elements Development Projects (Pty) Ltd.

The PURCHASER will be bound by such Guidelines.

All such plans must be submitted to the Association for its approval prior to submission to the Drakenstein Municipality for its approval. If such plans are not drawn and submitted by

the architect appointed by the SELLER, a fee for the scrutinizing and approval thereof by the Association will be payable by the PURCHASER. Such fees for work done by the Association will be determined by them from time to time.

Building operations may not be proceeded with before the written consents of the Association and the local authority have been endorsed on such plan and no building and/or structure shall be erected other than strictly in accordance with such approved plan.

It is agreed that the foregoing and the Architectural Guidelines may be included in the title deed of the Property.

- 12.4 It is further agreed that a condition, substantially in accordance with the following wording, shall be included in the title deed of the Property sold hereby:

“Subject further to the following condition imposed by the Transferor for the benefit of the Association:

“The transferee, its successors in title and assigns shall become members of the Association subject to its constitution and rules there-of against registration of transfer, and shall not be entitled to transfer the herein mentioned Property or any interest therein without a clearance certificate from the Home Owners’ Association to the effect that the provisions of its constitution, including provisions relating to the payment of levies, have been complied with”.

- 12.5 The PURCHASER and/or his successors in title shall, within a period of 24 (twenty four) months after the date of registration, commence with the building operations in respect of a dwelling house on the Property (the plans and specifications of which shall have been approved in terms of Clause 12.3 above) and shall complete such building operations in respect of such dwelling house on the Property within a period of 36 (thirty six) months after the date of registration of the Property in the name of the PURCHASER. This will be the date from which such periods will be calculated irrespective of whether the Property has been transferred subsequently. If the PURCHASER fails to comply with the provisions of this Clause 12.5, the PURCHASER shall pay to the Association an amount equal to 150% of the normal levy per month for each month which elapses between the date 3 years from the date of the first transfer of the erf from the developer to the date of compliance with clause 12.5 by the Member. This will increase to two times the normal levy after one year of non-compliance, four times after two years, and five times after three years, where after it

will remain at five times the normal levy, until the house has been completed. Amounts payable in excess of 100% of the normal levy, will be calculated by using a normal levy base cost of R 1,995.00 VAT inclusive. For the sake of clarity, the levy payable can be set out as follows:

YEARS SINCE FIRST REGISTRATION	YEARS OF NON-COMPLIANCE TO CLAUSE 15.18	LEVY PAYABLE
1	0	Normal Levy
2	0	Normal Levy
3	0	Normal Levy
4	1	Normal Levy + 50% x R 1,995
5	2	Normal Levy + R 1,995
6	3	Normal Levy + 300% x R 1,995
7	4	Normal Levy + 400% x R 1,995

Thereafter the total levy payable will remain at normal levy plus 400% times R 1,995, until compliance with clause 12.3 by the Member:

Provided that -

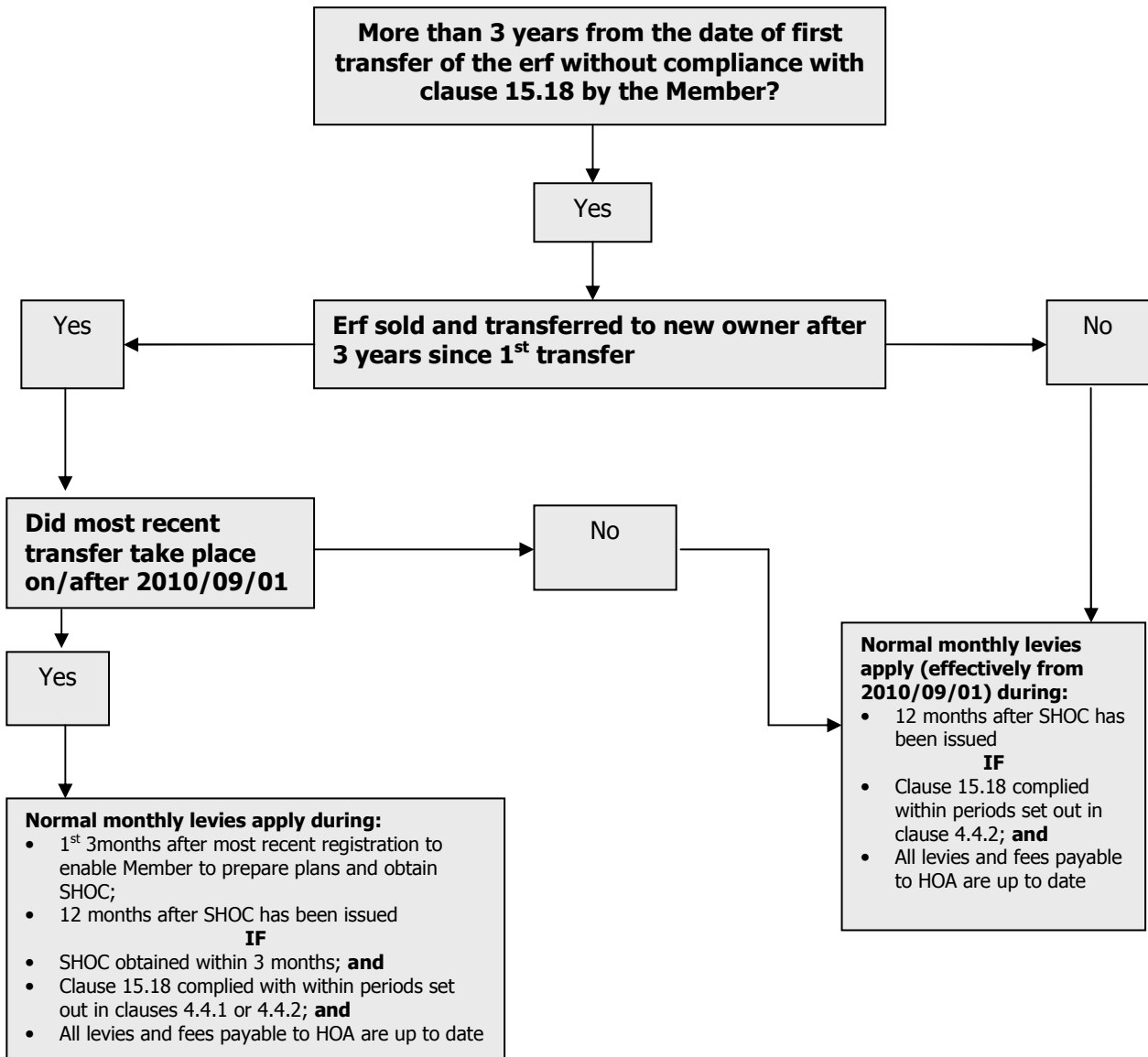
- 12.5.1 Should the erf be sold and transferred after three years after the first transfer, the new registered owner will be liable for the normal monthly levy for the first three full months after the date of registration in his name, to enable him to prepare plans and obtain a Site Handover Certificate which is a certificate issued by the Association after approval of the building plans by the Association and Drakenstein Municipality;
- 12.5.2 After such Certificate has been issued to a Member, the normal levy will be payable by such Member for a period of twelve completed months after the issue of such a Site Handover Certificate;
- 12.5.3 Should a Member not obtain a Site Handover Certificate or comply with clause 12.5 in the periods set out in clauses 12.5.1 or 12.5.2, his monthly levy will increase from the normal levy to the levy determined in terms of clause 12.5, calculated from the date of registration of the Erf by the Developer in the name of the first Purchaser.

Provided further that in any other case where a Site Handover Certificate has been obtained by a Member in respect of an erf, the normal levy will be payable after 1 September 2010 by such Member for a period of twelve completed months after the issue of such a Site Handover Certificate, where after sub-clause 12.5.3 will apply mutatis mutandis.

Provided further that the reductions in levies contemplated in this clause 12.5 above, will only apply for as long as the Member has paid all levies and fees due and payable to the Association.

- 12.5.4 It is placed on record that the amendment of this clause providing for reduction of levies, will be applicable from 1 September 2010. This will not change any obligation for the payment of any levies prior to this date.

- 12.5.5 For the sake of clarity the levies payable will be as set out in the following flow chart:



12.6 The PURCHASER accepts that Clause 12.5 is reasonable and necessary in order to ensure that building work on the Development is finished within a reasonable time, and is brought to the attention of any PURCHASER of the Property, should he alienate this Property.

12.7 The Property may never be sold, transferred, leased or otherwise alienated or disposed of to any person other than in accordance with the provisions contained in this Clause 12.

13. SELLER'S OBLIGATIONS WITH REGARD TO DEVELOPMENT AND RIGHTS THEREIN

13.1 It is placed on record that the SELLER, as developer of the Val de Vie Estate has substantially completed all duties and obligations imposed on him by any contract or

condition of subdivision imposed on him by any authority when approving the said Val de Vie Development.

- 13.2 The SELLER shall be entitled to utilise any one or more of its unsold houses/buildings on the estate until all the erven in the Development has been sold for a sales office and/or a show house and/or temporary functional clubhouse.
- 13.3 The SELLER intends to develop and market the Development in phases as the SELLER deems fit and, for as long as the SELLER is a member of the Association, the SELLER shall enjoy unrestricted rights with regard to the marketing of the Development and, in particular, the right to erect signage within and outside of the Development.
- 13.4 Should the SELLER so wish, he may incorporate up to 200 (TWO HUNDRED) additional erven on adjoining Land so as to form part of the Development, subject to approval by the relevant authorities. If the SELLER decides to incorporate any portion or the whole of adjoining land into the Development, the provisions of the Constitution of the Association shall apply to such land and to purchasers of any subdivisions thereof.
- 13.5 The SELLER reserves the right and shall be entitled to build and establish on the Development other amenities and facilities as it in its sole discretion deems fit. The SELLER furthermore reserves the right to subdivide from the Land the sites for such aforesaid amenities and facilities as separate erven and shall be entitled to operate the aforementioned amenities and facilities for its own benefit, separate and independent from the remainder of the Development. The SELLER shall in its sole discretion, be entitled to establish such aforementioned amenities and facilities on any portion of the Development with the approval of the Local Authority.
- 13.6 The SELLER reserves the right to and will designate the Polo Fields, large paddocks, Polo Pavilion, the wine cellars and farming land (specifically including the vineyards), the old farmstead area (specifically including the old house, old cellar, guesthouse facilities and complementary amenities) as a separate erf or erven and to retain the ownership thereof for its own benefit.
- 13.7 The PURCHASER shall be entitled to access to the facilities and land set out in 13.6, subject to conditions of membership or other rules laid down by the SELLER or its successors in title, as owner of such land.

This will include

- the right to become a member of the polo club, subject to such club's rules and Constitution, including the obligation to pay membership fees as determined by the club.
- the right of reasonable access to the farm land along servitudes created in favour of the Association, subject to the rules laid down by the SELLER.

13.8 The facilities and land set out in 13.6 shall not be maintained from the levy fund, but shall be used for its own account by the SELLER or its successors in title.

13.9 The SELLER may at any time and in its sole discretion, sell or transfer any such erf or erven to any third party or entity. In such event, the third party or entity shall assume the rights and obligations of the SELLER under the Constitution. The Association will in such event have the right of first refusal in respect of such non-residential land, other than the farmland, except when the SELLER sells same to a subsidiary, as set out in the Constitution.

13.10 The SELLER shall be entitled to cede, assign all or any of its rights and delegate its obligations in terms of this Agreement.

13.11 The SELLER, or its successors in title shall, in its absolute discretion be entitled to apply for, and subject to the necessary approval being granted by the local authority, vary the layout and/or zoning and/or size and/or boundaries of erven and/or the extent and position of streets comprising the Development and the PURCHASER shall be bound thereby and shall have no claim of whatsoever nature against the SELLER or its successors in title arising therefrom.

13.12 Insofar as the consent of the PURCHASER, including its successors in title, is required to any of the aforesaid, the PURCHASER and his successors in title hereby specifically and irrevocably grant to the SELLER and its successors in title (represented by any one of its directors) a power of attorney *in rem suam* to grant any/all such consents on his behalf as may be required.

14. THE GYMNASIUM AND OTHER RECREATIONAL FACILITIES

- 14.1 The PURCHASER shall be entitled to make use of the gymnasium and other recreational facilities and to use the gymnasium and other recreational facilities in accordance with the Rules as formulated from time to time by the SELLER and/or the Association or their nominees.
- 14.2 The PURCHASER shall from the date of registration of transfer in his favour become a member of the Gymnasium and other recreational facilities.
- 14.3 No entrance fee shall be payable for such membership. Membership fees for such gymnasium and other recreational facilities will be included in the levies payable to the Association.
- 14.4 The gymnasium, other recreational facilities and other common Property not forming part of the facilities set out in 13.6, has been transferred to the Association by the SELLER.

15. DOMICILIA AND NOTICES

- 15.1 The parties hereto choose domicilia citandi et executandi for all purposes under this Agreement at the addresses as set out in the Schedule of Information and Definition.
- 15.2 Any notices to any party shall be addressed to its domicilium aforesaid ("the addressee") and either sent by prepaid registered post, delivered by hand or communicated by facsimile. In the case of any notice :
- 15.2.1 sent by prepaid registered post, it shall be deemed to have been received by the addressee, unless the contrary is proved, on the 10th (Tenth) Business Day after posting ;
- 15.2.2 delivered by hand, it shall be deemed to have been received by the addressee, unless the contrary is proved, on the date of delivery, provided such date is a Business Day or otherwise on the next following Business Day ;
- 15.2.3 sent by facsimile or electronic mail, it shall be deemed to have been received by the addressee, unless the contrary is proved, on the first Business Day following the day of transmission.

- 15.3 Any party shall be entitled, by notice to the other, to change its domicilium to any other address, provided that the change shall become effective only 14 (fourteen) days after service of the notice in question.

16. JURISDICTION

For the purposes of any proceedings arising from this Agreement 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 Magistrate's Court 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 Magistrate's Court Act of 1944, or any amendment thereof, provided 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.

17. JOINT AND SEVERALLY LIABILITY

Should there be more than one PURCHASER, the PURCHASER'S 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.

18. WHOLE CONTRACT

This Agreement constitutes the entire contract between the parties and any representation, terms, conditions or warranties not contained in this Agreement shall not be binding on the parties.

19. VARIATION AND CANCELLATION

No Agreement varying, adding to, deleting from or cancelling this Agreement, shall be of any effect unless reduced to writing and signed by or on behalf of the parties.

20. OFFER

- 20.1 This Agreement, once signed by the PURCHASER, shall be regarded as an offer by the PURCHASER and shall be irrevocable and open for acceptance by the SELLER for a

period of 7 (seven) days from date of receipt of the signed offer from the PURCHASER, and shall be irrevocable during the said period, before acceptance by the SELLER.

- 20.2 Acceptance of the PURCHASER'S offer shall be conveyed to the PURCHASER as soon as possible after acceptance thereof by the SELLER by furnishing the PURCHASER with a copy of the signed Agreement.

21. NOVELWAY DEVELOPMENT

The PURCHASER acknowledges that he is aware of:

- 21.1 the proposed Pearl Valley II development to be established upon the land adjoining Val de Vie Estate, to wit, Portions 3, 6 and 11, Kliprug Farm No. 826, Paarl, which development will comprise inter alia of a Golf Course and Residential component and which Development is depicted in a draft layout Plan available from the HOA or Elements Development Projects (Pty) Ltd.
- 21.2 To the extent that this Clause confers a benefit upon the developer of the Pearl Valley II development, the SELLER hereby accepts such benefit on behalf of the said developer.
- 21.3 The above Development has not been approved, and the SELLER does not make any representation regarding this uncertain future Development other than to bring it to the PURCHASER'S attention.

22. ACKNOWLEDGEMENT

- 22.1 The PURCHASER acknowledges that he is aware that the Property hereby bought, will be part of an operating farm and wine cellar. He hereby accepts he, his family, visitors and invitees will be exposed to such activities which may result in an amount of inconvenience.
- 22.2 The PURCHASER furthermore acknowledges that equestrian and recreational activities will take place on the private open spaces and that he, his family, visitors and invitees may be exposed to such activities.

23. COMMISSION

- 23.1 In the event that an Agent is specified in Clause 9 of the Schedule of Information & Definitions, the SELLER shall be liable for the payment of Agent's commission to the Agent at the rate agreed between them.
- 23.2 The PURCHASER warrants that said Agent was the effective cause of the sale and indemnifies and holds the Seller harmless against any claim which may be made by any other agent in respect of any commission arising out of the sale of the Property to the PURCHASER.
- 23.3 Should the PURCHASER fail to carry out his/her obligations in terms of this Agreement, the Purchaser hereby assumes the Seller's obligation to pay the commission due to the Agent (together with VAT thereon) and the Seller or the Agent shall, without prejudice to any other rights, have the right to recover any commission payable to the Agent from the Purchaser directly.
- 23.4 Should the sale be cancelled by consent between the SELLER and the PURCHASER the SELLER will remain responsible for payment of the Commission on such sale to the Agent.
- 23.5 Should no Agent be reflected in Clause 9, the PURCHASER warrants that he/she was not introduced to the Property by any agent, and indemnifies the Seller against any claim for agent's commission.

24. CONSUMER PROTECTION ACT

- 24.1 **The Purchaser acknowledges that in terms of the Consumer Protection Act No 19 of 2008 ("CPA") he/she/they has the right to receive goods ("the Property") that:**
- 24.1.1 **are reasonably suitable for the purposes for which the goods are generally intended;**
- 24.1.2 **are of good quality, in good working order and free of defects;**
- 24.1.3 **comply in general with the requirements and standards contemplated in section 55 of the CPA,**

and accordingly the Purchaser declares and acknowledges that after the inspection referred to in clause 7.6 above, the Purchaser has satisfied himself/herself that taking into account the usage of the goods ("the Property") for residential purposes the provisions of the CPA are complied with (to the extent applicable).

24.2 If and to the extent applicable, for the purposes of the CPA, the Purchaser and the signatory on its behalf (where applicable) after due consideration, by his/their signature of this Agreement acknowledge and agree that:

24.2.1 he/they has/have entered into this Agreement freely and voluntarily and that no circumstances exist for his/them alleging either now or at any future time that he/they was/were at a disadvantage in agreeing to the terms and conditions contained herein or was in anything other than an equal bargaining position with The Seller in agreeing to such terms and conditions;

24.2.2 he/they has/have done his/their own investigations whether to enter into this Agreement or not without any undue influence, pressure, duress, harassment or unfair tactics from the Seller;

24.2.3 he/they understand/s the content, significance and import of this Agreement without undue effort, having regard to –

24.2.3.1 the context, comprehensiveness and consistency of the Agreement;

24.2.3.2 the organisation, form and style of the Agreement;

24.2.3.3 the vocabulary, usage and sentence structure of the Agreement;
and

24.2.3.4 the use of any illustrations, examples, headings or other aids to reading and understanding.

SIGNED AT _____ ON THIS THE _____ DAY OF _____
2011

AS WITNESSES:

1. _____

2. _____

**For Elements Development Projects
(Pty) Ltd who warrants that he is
authorised hereto**

THUS SIGNED at _____ on this _____ day of _____ 2011.

AS WITNESSES:

1. _____

2. _____

As PURCHASER and Surety and Co-Principal Debtors (if Trust, all trustees must sign). The signatories warrant their authority on behalf of the PURCHASER and that their attention has been drawn to clauses 7 and clause 24 and they are satisfied that they understand the meaning and purpose thereof.

SPOUSE (if necessary)

I declare that I have studied the undermentioned documents, and am satisfied with the contents thereof, and accept that this Deed of Sale will be subject to the provisions thereof, namely:

- 1. The Constitution of the HOA;
- 2. Architectural Guidelines;
- 3. Plan depicting Pearl Valley II Development on adjoining farm;
- 4. Site Layout and Development Plan;

**SIGNED AT _____ ON THIS THE _____ DAY OF _____
2011**

AS WITNESSES:

- 1. _____
- 2. _____

As PURCHASER and Surety and Co-Principal Debtors (if Trust, all trustees must sign). The signatories warrant their authority on behalf of the PURCHASER

SPOUSE (if necessary)

The benefits of Clause 23 is hereby accepted by the Agent

**SIGNED AT _____ ON THIS THE _____ DAY OF _____
2011**

AS WITNESSES:

- 1. _____
- 2. _____