



**OFFER TO PURCHASE PROPERTY**

Made and entered into by and between:

**AFRICAN KINGDOM HOLDINGS (PROPRIETARY) LIMITED**

**Registration Number: 2003/005494/07**

**herein represented by Leon Van der Vyver in his capacity as director duly authorised**

(hereinafter referred to as "the Seller")

and

\_\_\_\_\_

I.D. Number/Registration number: \_\_\_\_\_

Income tax number: \_\_\_\_\_

Married in/out of community of property to / or in the event of a legal personae, represented by

\_\_\_\_\_

Identity Number of spouse (if applicable):

\_\_\_\_\_

Telephone No.: (h) \_\_\_\_\_ (w) \_\_\_\_\_ (c) \_\_\_\_\_ (f) \_\_\_\_\_

Physical Address: \_\_\_\_\_

Postal Address: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Preferred Bankers (1) \_\_\_\_\_

(2) \_\_\_\_\_

(hereinafter referred to as "the Purchaser")

## INTRODUCTION

WHEREAS the Seller intends developing the Estate as a Golf and Wildlife Estate;

AND WHEREAS the Seller is in the process of becoming the registered owner of, and is in the course of establishing Townships on the Farm Portions;

AND WHEREAS the Purchaser wishes to purchase a stand in one of the proposed Townships;

AND WHEREAS the parties wish to record the terms and conditions of this offer in writing;

NOW THEREFORE IT IS AGREED AS FOLLOWS:

### 1. DEFINITIONS

#### 1.1 THE PROPERTY/ERF/STAND

means Erf no \_\_\_\_\_, proposed Township Witfontein Ext \_\_\_\_\_, measuring approximately \_\_\_\_\_ square metres in extent which stand is reflected on the Marketing Plans.

#### 1.2 THE PURCHASE PRICE

means the selling price charged by the Seller and the purchase price payable by the Purchaser for the Property which price is

the amount of R \_\_\_\_\_

inclusive of VAT which amount is payable as set out in clause 3 hereof.

#### 1.3 THE ADJUSTED PURCHASE PRICE (if applicable)

means the Purchase Price referred to in 1.2 above after same has been adjusted in terms of clause 2.3 of the agreement based on the actual square meters of the stand in accordance with the Approved General Plan, which is the final and binding purchase price between the parties, being

R \_\_\_\_\_

#### 1.4 THE GUARANTEE DATE is 30 (THIRTY) days after signature of this offer by the Purchaser or 30 (THIRTY) days after approval of the General Plan, whichever is the later.

#### 1.5 POSSESSION/OCCUPATION DATE

means the date of registration.

#### 1.6 BREACH INTEREST

means the interest at prime overdraft rates charged from time to time by Nedbank Limited plus 3% (THREE PERCENTUM) calculated on the Purchase Price, payable by the Purchaser should the Purchaser fail to perform any of the Purchaser's obligations as referred to in 12.1 and 14.5.

#### 1.7 APPROPRIATE AUTHORITY

means any State, Provincial, Municipal or local Authority empowered by law to act in respect of the TOWNSHIP or the PROPERTY;

#### 1.8 THE TOWNSHIP

means the Township being established of which the property forms part.

#### 1.9 CONDITIONS OF ESTABLISHMENT

means the conditions laid down or to be laid down by the local authority which will be applicable to

the township when the same is declared an Approved township;

1.10 AGREEMENT OF SALE

means this offer after the same has been accepted by the SELLER, together with the Memorandum and Articles of Association, Property Owners' Association's Rules and Regulations and Architectural Guidelines, which are all binding upon the Purchaser. In this regard, the Purchaser acknowledges that he has received, perused and is acquainted with copies of the aforementioned documents (except the Memorandum and Articles of Association, which are available upon request as well as on the Serengeti website) and acknowledges that the aforementioned documents form part of this agreement and are binding upon him;

1.11 ESSENTIAL SERVICES

means internal services in respect of electricity and water supply, sanitation, and storm water drainage;

1.12 APPROVED GENERAL PLAN

means the General Plan of the TOWNSHIP, as approved by the Surveyor General;

1.13 THE ESTATE

means the Farm Portions and the Conservation Area, and other portions of land (if applicable) on which Serengeti Golf and Wildlife Estate is being established;

1.14 PROPERTY OWNERS ASSOCIATION

means a Company to be formed Governed by the Provisions of Section 21 of the Company's Act for the purpose of administering and managing the rights and obligations of property owners in the Estate;

1.15 MEMORANDUM AND ARTICLES

means the Memorandum and Articles of Association of the Property Owners' Association, which are binding on the Purchaser as from date of signature hereof;

1.16 ORDINANCE

means the Town Planning and Township Ordinance No.15 of 1986 (Transvaal) as amended;

1.17 PROCLAMATION

means the promulgation of the Township as an Approved Township by notice in the Provincial Gazette in accordance with the ORDINANCE;

1.18 THE OFFEROR

means the person who has made this offer to the Seller prior to the date of acceptance of the said offer by the Seller reflected on page 1 hereof;

1.19 PURCHASER

means the person or legal persona in whose name the offer is made, once the offer has been accepted by the Seller;

1.20 SELLER'S CONVEYANCERS

means Messrs Van Rensburg Schoon & Cronje Inc. appointed to act for the purposes of transferring the properties in terms of these Conditions of Sale, or their Successors:

1<sup>st</sup> Floor Die Eike Building, cnr Long Street & Monument Road, Kempton Park  
Contact persons: Mrs. L Britz / Ms L Powell  
Telephone No. (011) 970 1203 / Fax No. (011) 394 2295  
P O Box 755 Kempton Park, 1620

or such other conveyancer as the Seller may appoint;

- 1.21 **BUILDING PLANS**  
means the building and landscaping plans, specifications, schedule of finishes and Site Development Plan, submitted by the Purchaser in accordance with the Architectural Guidelines;
- 1.22 **DATE OF COMMENCEMENT OF BUILDING**  
means the date on which the Purchaser commences with actual construction activities on the Property;
- 1.23 **RULES AND REGULATIONS**  
means the Rules and Regulations determined by the Property Owners' Association from time to time. The current Rules and Regulations are binding on the Purchaser as from date of signature hereof;
- 1.24 **REGISTERABLE**  
means capable of being registered as a unit of land in a Deeds Office;
- 1.25 **VAT**  
means value-added tax as contemplated in terms of the Value-Added Tax Act, 1991, as amended;
- 1.26 **OFFER EXPIRY DATE**  
means the date upon which this offer will expire, if not accepted, which date is 30 (THIRTY) days from the date of the making of this offer or 30 days from proclamation, whichever is the later. The Purchaser hereby waives any right which he may have had to be informed of the acceptance of his offer and agrees that no further communication or notification to him of such acceptance by the Seller will be required;
- 1.27 **ARCHITECTURAL GUIDELINES**  
means the architectural and landscaping guidelines determined by the Property Owners' Association from time to time. The current architectural guidelines are binding on the Purchaser as from date of signature hereof;
- 1.28 **FARM PORTIONS**  
means Portion 7, a portion of Portion 3 and the Remainder of Portion 4 of the Farm Witfontein, 16 IR;
- 1.29 **CONSERVATION AREA**  
means the areas reflected as conservation areas on the marketing material and/or estate master plan.

The rule of interpretation of contracts that the AGREEMENT OF SALE will be interpreted against the party who drafted it is hereby waived and dispensed.

Notwithstanding anything to the contrary herein contained, in the event of any conflict between the terms and conditions contained in this agreement and those contained in any other document the terms and conditions contained in this agreement shall take precedence.

## 2. PURCHASE OF PROPERTY

The Purchaser hereby offers to purchase the property from the Seller subject to the terms and conditions set out herein. The Purchaser acknowledges that the Seller is entitled in its own discretion to accept this offer at any time within the Offer Expiry Date.

- 2.1 The property is defined in clause 1.1 hereof and is identified on the marketing plan. It is recorded that the size and stand number could change on approval of the General Plan of the Township.
- 2.2 On Proclamation of the Township as an Approved Township, the boundaries and measurements of the property shall be those of the Stand substantially corresponding thereto in the General Plan of the Township as indicated on the marketing plan.

- 2.3 Should the boundaries and measurements of the Property, when Approved as a General Plan, differ by not more than 5% from the area of the property mentioned in 2.1 hereof, the Purchase Price of the Property shall be adjusted upwards or downwards by an amount equal to the price per square metre based on the size and Purchase Price referred to in 1.1 and 1.2 above in relation to the size reflected in the General Plan. The size determined in the General Plan and the Adjusted Purchase Price so determined shall be final and binding upon the parties.

### 3. PURCHASE PRICE

3.1 The Purchaser shall within 45 (FOURTY FIVE) days after signature of this offer by the Purchaser deliver written proof to the satisfaction of the Seller that he will have the financial means to pay the purchase price (such proof to be by way of written confirmation by a bank of reservation of funds and/or written confirmation by a bank of the granting of a loan to the Purchaser). In the event of the Purchaser not being able to provide proof of such financial means within the said 45 day period, the Purchaser shall be entitled to inform the Seller accordingly (prior to the expiry of such 45 day period) in which instance the deposit referred to in 3.2.1 below shall upon request by the Purchaser be refunded.

3.2 The purchase price is the amount reflected in clause 1.2 above and adjusted in terms of 2.3 (if applicable) which amount is payable as follows:

3.2.1 In cash:

- In the event of the whole of the balance of the purchase price being financed by way of a loan from a bank or financial institution, an amount equal to 5% (FIVE PER CENTUM) of such purchase price, on signature hereof,
- In the event of the whole or part of the balance of the purchase price being paid by way of cash, an amount equal to 5% (FIVE PER CENTUM) of such purchase price, on signature hereof, and a further 5% (FIVE PER CENTUM) within 30 days from signature hereof

which amount shall be held in trust for the benefit of the Purchaser by the Seller's attorneys until date of Registration of transfer, and which amount may be paid to the Seller on registration of transfer or on cancellation of this agreement due to a breach of the Purchaser.

3.2.2 The balance of the Purchase Price is payable in cash against registration of transfer of the property into the name of the Purchaser. The Purchaser shall by the Guarantee Date referred to in clause 1.4 hereof deliver approved Bankers Guarantees for this amount to the Seller or its nominee, which Guarantee shall be payable free of Bank exchange against registration of Transfer of the Property into the name of the Purchaser.

### 4. PAYMENTS

All payments made in respect of the purchase price shall be made at the offices of the Seller's Conveyancers or such other address as the Seller in writing may advise the Purchaser.

The Purchaser shall, prior to the transfer date, upon request of the Conveyancer, execute a debit order drawn on the Purchaser's bankers in respect of all amounts due to the Seller, including monthly levies payable by the Purchaser to the Property Owners' Association.

The Purchaser shall furthermore, prior to the transfer date, upon request of the Conveyancer, execute a debit order drawn on the Purchaser's bankers in respect of all amounts due to the bank or financial institution providing funding to the Purchaser for the acquisition of the Property, including monthly bond payments (if applicable).

### 5. POSSESSION AND OCCUPATION

5.1 Possession and occupation of the property shall be given to the Purchaser on Registration of transfer from which date the full risk, profit and loss of the property shall pass to the Purchaser. From this date, the Purchaser shall be responsible for payment of all Property Owners' Association levies and all municipal rates and taxes and other imposts levied against the property.

5.2 The Purchaser shall not be entitled to effect any building operations on the property without the Seller's written consent having been obtained prior to registration of transfer.

5.3 The Purchaser shall on demand therefore by the Conveyancer refund to the Seller all rates, taxes, and other charges prepaid by the Seller beyond the Date of Occupation and Possession.

## 6. PROCLAMATION OF TOWNSHIP

6.1 The Purchaser acknowledges that the township has not yet been Proclaimed, and it will only be possible for the Seller to give transfer of ownership in the property to the Purchaser after the township is proclaimed in terms of the Ordinance.

6.2 The Seller undertakes at its cost to take such steps as may be necessary to obtain the Proclamation of the Township as an Approved township in terms of the Ordinance within a reasonable time.

## 7. PROPERTY OWNERS' ASSOCIATION

7.1 The Purchaser acknowledges that it is the Seller's aim to achieve a high standard of development within the Township. The Purchaser acknowledges that the Seller has established a Property Owners' Association, whose members will all be registered owners of property in the Township and accordingly, the provisions of the Memorandum and Articles of Association, the Rules and Regulations and the Architectural Guidelines of the Property Owners' Association shall pertain to the Property, and be binding on the Purchasers thereof.

7.2 The objectives of the Property Owners' Association are contained in the Memorandum and Articles of that Company. In order to enable the Property Owners' Association to fulfill the functions for which it was established, the Purchaser hereby acknowledges that by signature of this Offer to Purchase, he shall be deemed to have applied for membership of the Property Owners' Association, in which temporary membership will be granted to the Purchaser on acceptance of this agreement by the Seller. Permanent membership will be granted automatically on registration of transfer into the name of the purchaser. Only permanent members shall have the right to vote at meetings of the Association. The Purchaser acknowledges that he will be obliged to honour and obey the Memorandum and Articles of Association, the Architectural Guidelines, Builders' Code of Conduct and the Rules and Regulations of the said Association as resolved from time to time, and specifically agrees that, after the Purchaser has entered into a Binding agreement of sale with the Seller, all rights and obligations pertaining to both Seller and Purchaser in respect of the Property Owners' Association shall pertain to the parties, and the Purchaser shall be deemed to be a member of the Association for these purposes, notwithstanding the fact that transfer has not yet been taken by the Purchaser.

7.3 The Purchaser acknowledges that the Estate will be developed as a high security, gated, residential golf and wildlife estate. The Estate may include, amongst other, parks and other open spaces, golf corridors, a conservation area, a hotel, school, equestrian centre, various recreational facilities and a village square with various shops. The Estate will encompass security fencing, controlled access, and other security measures designed to promote and ensure the safety of occupants. Controlling access into and from the Estate, access security stands, public open spaces and roads will be vested in The Property Owners' Association, after Proclamation of the Township. In this regard, the levies determined by the Property Owners' Association from time to time will include, amongst other, the amounts required to maintain all of these aforementioned aspects relating to the Estate. The purchaser agrees to abide by and pay the levies determined by the Property Owners' Association from time to time, in its sole and absolute discretion.

The Purchaser acknowledges that every homeowner shall be obliged to become a Country Club member of

the Serengeti Golf and Country Club, which will entitle the homeowner to the use of the Country Club facilities (excluding golf, the gym and spa). The Purchaser irrevocably authorises the Property Owners' Association to pay to the owner of the Serengeti Golf and Country Club (and to debit the Purchaser's levy account) with a Country Club membership fee of R200 per month, which amount will escalate annually in accordance with CPI, or by a greater percentage if so determined by the Property Owners' Association.

It is furthermore specifically recorded that the Property Owners' Association will be responsible for the construction of any change of road access to the Estate, which may be required by the Appropriate Authority, as result of, for example, the new route proposed PWV 3. The Purchaser agrees that the Property Owners' Association may build a reserve fund from the levies for this purpose.

7.4 A Servitude of Right of Way in favour of the Property, any non residential stand and any Appropriate Authority over each Access Security Stand or road, may be registered on or after Proclamation of the Township should the Seller deem it necessary.

7.5 The Purchaser hereby agrees as follows:-

7.5.1 to abide by and adhere to the Memorandum and Articles, the Rules and Regulations, Builders' Code of Conduct and Architectural Guidelines made by the Property Owners' Association, from time to time.

7.5.2 to pay the amounts levied by the Property Owners' Association in terms of the Memorandum and Articles, from time to time. The levy shall become payable on a date determined by the Property Owners' Association, which shall not be earlier than the date of registration.

7.5.3 to perform all the obligations laid out in the Memorandum and Articles of Association, the Rules and Regulations, Builders' Code of Conduct and Architectural Guidelines. Should the Association request the Purchaser at any time to rectify any breach, the Purchaser acknowledges that the Association will be entitled to rectify such breach on the Purchaser's behalf and claim such costs incurred in respect thereof from the Purchaser and also to issue any fine as the Association may deem proper in any circumstances which costs and/or fine will be paid by the Purchaser within 7 (seven) days of being notified thereof.

7.6 The Seller shall be entitled to procure that in addition to all other conditions of title referred to above, the following conditions of title be inserted in the Deed of Transfer in terms of which the Purchaser takes title to the property:

7.6.1 Every owner of the erf, or any subdivision thereof, or any interest therein, or any unit as defined in terms of the Sectional Title Act, shall become and remain a Member of the Property Owners' Association and be subject to its constitution until he/she ceases to be an owner as aforesaid. Neither the erf, nor any subdivision thereof, any interest therein, nor shall any unit thereon be transferred to any person who has not bound himself to the satisfaction of such association to become a member of the Property Owners' Association.

7.6.2 The owner of the erf or any subdivision thereof, or any interest therein, or any unit as defined in the Sectional Titles Act shall not be entitled to transfer such erf, subdivision thereof, interest therein or unit thereon without a Clearance Certificate from the Property Owners' Association stating that provisions of the Articles of Association of the Property Owners' Association, Rules and Regulations, Builders' Code of Conduct and Architectural Guidelines have all been complied with.

7.6.3 The term 'Property Owners' Association' in the aforesaid conditions of title shall mean the Property Owners' Association (an association incorporated under section 21) to be formed by the Seller under such name as the Seller may decide.

7.6.4 The owner of the erf or any successors in title is obliged to commence building operations of the

main dwelling and outbuildings within 12 (twelve) months from the date of first registration of the stand and to complete such construction within 12 (twelve) months after commencing building operations.

- 7.6.5 The owner of the erf or any successor in title undertakes to at all times comply with the Memorandum and Articles of Association, the Rules and Regulations, Builders' Code of Conduct and Architectural Guidelines laid down by the Home Owner Association from time to time.
- 7.7 It is recorded that an Annual General Meeting of the Property Owners' Association will be held within a reasonable time after the registration of Transfers of erven in the Estate have commenced. At such Annual General Meeting the first Trustees representing registered owners will be elected. It is however specifically recorded that until such Annual General Meeting has been held the Seller will be entitled and obliged to exercise all the rights and duties conferred upon the Trustees of the Property Owners' Association. The Purchaser therefore acknowledges to be fully acquainted with the rights and duties imposed in terms of the Memorandum and Articles of Association of the Property Owners' Association and in particular the powers of the Trustees to approve Designs and Building plans of any buildings to be erected on the property in terms of the Architectural Guidelines.
- 7.8 The Purchaser—
- 7.8.1 hereby irrevocably authorises the Seller to do all such things as may be necessary to enroll him as a member of the Association with effect from transfer; and
- 7.8.2 shall remain as a member until he ceases to be the owner of the property.
- 7.9 The Purchaser further acknowledges that he is aware that the Association is obliged by the Seller to acquire ownership of all internal roads, the Access Security Stands and buildings thereon as well as parks excluding the Conservation Area in the township and the Estate, and accordingly the Purchaser undertakes to exercise and vote in favour of such acquisition and subsequent transfer of the aforementioned.
- 7.10 It is specifically agreed that the Seller shall not pay levies in respect of unsold or unregistered stands, nor shall private open spaces, parks, Access Security Stands, the Golf Course, Conservation Area or roads be levied. The Seller shall, however, pro rata contribute to the security portion of the calculated levy in respect of unregistered proclaimed erven.
- 7.11 The Purchaser or any successor in title, shall not be allowed to subdivide any stand.
- 7.12 The Purchaser or any successor in title, shall be allowed to consolidate stands, on the conditions that:
- 7.12.1 The approvals of the Property Owners' Association and the Appropriate authority are obtained,
- 7.12.2 The full levy calculated from time to time is paid on each of such stands,
- 7.12.3 All conditions relating to building periods will be applicable (and time periods will be calculated) from the date of transfer of the first of such stands.
- 7.13 In the event that the Purchaser wishes to resell or let his property, the Purchaser must comply with the Rules and Regulations pertaining to such resale, which includes, inter alia, that:
- 7.13.1 The Purchaser will not be entitled to sell the Property prior to registration of transfer. The Seller shall be under no obligation, nor be approached, to enter into any form of tripartite agreement;
- 7.13.2 Undeveloped stands may only be sold through Serengeti Golf and Wildlife Estate Marketing (Pty) Limited ("Serengeti Marketing"), while the Seller still has proclaimed or unproclaimed stands to be sold;
- 7.13.3 A property on the Estate for which an occupancy certificate has been issued by the local authority may be sold through the agency of an estate agency accredited by the Property Owners' Association, or be sold personally by the Purchaser;

- 7.13.4 The Purchaser agrees that Serengeti Marketing or its nominee may operate a sales office on property belonging to the Property Owners' Association for as long as the Seller owns any land on the estate or until all building works have been completed on the whole of the Estate;
  - 7.13.5 The seller may also elect to erect a sales office for Serengeti Marketing or its nominee on any common property area on the estate for Serengeti Marketing's use, for such a period as the Seller may decide;
  - 7.13.6 The Purchaser shall not be entitled to display any "for sale" or "to let" signs without the prior written consent of the Seller and/or the Property Owners' Association.
  - 7.13.7 In order to ensure that any tenants of any dwelling on the Estate is made aware of and complies with the rules it is agreed that any lease in respect of the Property shall be reduced to writing, signed by the parties and shall comply with the Property Owners' Association (which shall include, but shall in no way be limited to, an explanation of the rules and an undertaking by the lessee to comply with same).
  - 7.13.8 Any tenants of any dwelling on the Estate must be interviewed and approved by a representative of the Property Owners Association, who's approval (in the absolute and sole discretion of such representative) will be final.
- 7.14 The Purchaser acknowledges that the property may not be resold by the Purchaser without all the obligations contained in this Agreement having been complied with by the Purchaser before being sold and all such obligations being transferred to the new Purchaser of the property. On the sale of the property the Purchaser undertakes to deliver to the Property Owners' Association a copy of the Agreement of Sale in order for the Property Owners' Association to establish that all the obligations of the Purchaser have been taken over by the new Purchaser of the property.  
The Property Owners' Association will not be obliged to issue a clearance certificate as contemplated in clause 7.6.2 unless the Purchaser has complied with the terms and conditions hereof.

## 8. DWELLING TO BE ERECTED

- 8.1 The Purchaser shall, within a period of 12 (twelve) months from the date of transfer of the Property into its name, be obliged to commence construction of a main dwelling house and outbuildings on the property strictly in accordance with:
- 8.1.1 the Building Plans, which have been submitted to and approved by the Association as contemplated in sub-clause 8.2.1;
  - 8.1.2 the Architectural Guidelines;
  - 8.1.3 the Rules and Regulations laid down by the Association from time to time;
  - 8.1.4 the Builders' Code of Conduct;
  - 8.1.5 the relevant provisions of the Memorandum and Articles of Association.
- 8.2 The Purchaser hereby agrees and undertakes:-
- 8.2.1 to submit the building plans, specifications and finishes, and site development plan in the first instance, as well as the scrutiny fee determined from time to time, to the Association for its written approval in accordance with the architectural guidelines, and thereafter the local or any other competent authority for its approval;
  - 8.2.2 not to commence with any work whatsoever on the property until such time as the approvals, contemplated in sub clause 8.2.1 have been obtained;
  - 8.2.3 to procure the completion of the dwelling house and outbuildings on the property within 12 (twelve) months of the date of commencement of building;

- 8.2.4 that the conditions of this clause 8 will *mutatis mutandis* apply in respect of any further alterations, additions, walls, fencing, exterior lighting, all signage which the Purchaser may wish to erect on the property;
- 8.2.5 The Purchaser agrees that all construction is to comply with the Housing Consumers Protection Measures Act (No. 95 of 1998) and such conditions as the National Home Builders' Registration Council imposes in respect of the property or construction thereon;
- 8.2.6 To ensure that the building contractor employed by the Purchaser signs and complies with all the conditions of the Builders' Code of Conduct;
- 8.2.7 That any breach by the Purchaser's building contractor of its obligations in terms of the Builders' Code of Conduct is and remains the responsibility of the Purchaser, and will be regarded as a breach by the Purchaser;
- 8.2.8 That the Purchaser shall not be entitled to take physical occupation of the dwelling before an occupation certificate has been issued by the Property Owners' Association and by the local authority.
- 8.3 Should the Purchaser fail to comply with any of the provisions of clause 8.1 and 8.2.3 then, in that event, notwithstanding anything else contained herein the Property Owners' Association shall be entitled to claim payment of R10 000 (TEN THOUSAND RAND) per month penalties until the breach has been remedied.
- 8.4 The Purchaser undertakes to pay a building deposit in the sum of R7 000 (SEVEN THOUSAND RAND) to the Property Owners' Association before construction commences. This amount will be held in free of interest by the Property Owners' Association. This deposit will be used to remove any rubble or make good any damage caused by the Purchaser's builder, for example kerbing, landscaping or community services. The building deposit less any such costs will be refunded on occupation of the dwelling unit.
- 8.5 Should the Purchaser fail to commence construction of the dwelling within 24 (twenty four) months from Date of First Transfer, the Seller shall be entitled (but not obliged) to claim that the Property be transferred back to the Seller at the cost of the Purchaser against either payment to the Purchaser, within the sole discretion of the Seller, of the lower of either the original purchase price or the prevailing market price without adding any interest.
- 8.6 The Parties confirm that it is clearly understood that the periods referred to in this clause 8 commence on the Date of First Transfer from the Seller and such time limits shall also be binding on the Purchaser's successors in title and on the party or parties to whom the Property may be sold or resold.
- 8.7 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:
- 8.7.1 The building contractor has to be registered with the National Home Builders Registration Council;
- 8.7.2 The building contractor has to be registered and accredited by the Property Owners' Association;
- 8.7.3 The building contractor signs and complies with all the conditions of the Builders' Code of Conduct
- 8.7.4 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;

- 8.7.5 The registration certificate issued by the Association will only be valid for a period of 12 (twelve) months after the issuing of such certificate and the Purchaser and building contractor will therefore have to apply for such registration certificate on a yearly basis;
- 8.7.6 The Association shall be entitled to refuse re-registration of any building contractor, should the standard of work and adherence to the Architectural Guidelines and/or security rules and management and control of the employees of the building contractor or of any of its sub-contractors, not be to the satisfaction of the Association, in its sole and absolute discretion.

#### 9. DEVELOPMENT OF THE ESTATE

The Purchaser agrees and acknowledges that:-

- 9.1 Save for the Establishment of the Golf Course and school, that the Seller's intention to erect and complete buildings and facilities on the estate may be varied or withdrawn by the Seller for any reason it believes necessary or desirable in its discretion.
- 9.2 The Seller may acquire other properties adjacent to the Development which may be incorporated in the development as future phases or conservation areas which phases, and/or properties and/or conservation areas will be included in THE ESTATE.
- 9.3 The Purchaser acknowledges that the property purchased in terms of this agreement forms part of a phase of the development of THE ESTATE as a whole. The Purchaser acknowledges that the Seller will be entitled to erect and demolish walls and electric fences and take all other actions which it may deem necessary in order to extend the phased development from time to time.
- 9.4 The Seller may amend the layout, and/or add to or subtract from the number of erven in the development in the Seller's absolute and sole discretion from time to time. The Seller may similarly amend, amongst other, the Conservation Area, golf corridors, social and sports areas, park areas, facilities and amenities in his absolute and sole discretion.
- 9.5 The Conservation Areas may be transferred into the name of a conservation trust, which may impose such conditions relating to the management, maintenance and access to such areas as it deems fit, which conditions the Purchaser agrees to abide by.
- 9.6 The Purchaser is aware that the Seller has entered into an agreement with the owners of Portion 5 of the farm Witfontein adjoining the Estate that such owners may, on compliance of certain conditions, incorporate such Portion into the Estate. The Purchaser hereby, inasmuch as it may be required, consents to such incorporation.
- 9.7 The Purchaser acknowledges that a possible future road (The proposed PWV 3) has been designed by the Appropriate Authority, which could affect the roads in the vicinity of or accessing the Estate, as well as a substantial portion of the park to the north of the school boundary. The Seller has been advised by its consultants that the construction of such PWV 3 road does not appear on the Appropriate Authority's 20 year plans.
- 9.8 The Purchaser furthermore acknowledges that the Seller is currently negotiating an agreement to incorporate the areas indicated on the marketing material and/or Estate master plan as "possible inclusion into Conservation Area", and will use its best endeavours to conclude such agreement.
- 9.9 The owners of stands relating to the golf course and club house, conservation areas, hotel, school, village shopping area, equestrian centre and any non residential facility in the estate shall be allowed access to the properties of such persons as they may deem necessary for the purpose of running their business or activities.

#### 10. PROPERTY IS PURCHASED AS IT STANDS

- 10.1 The Purchaser acknowledges that the Property is purchased voetstoets, "as it stands" and subject to all conditions, restrictions, and servitudes set out or referred to in the title deed/s in terms of which the Seller holds the estate to date hereof, or which may apply to or exist in respect of the Property at any time including all Conditions of Establishment and special conditions of title and the conditions of any applicable town Planning Scheme which have been or may be laid down in respect of the Township or Property by the Appropriate Authority. 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.
- 10.2. The Seller shall point out the position of any Surveyor's beacons or pegs in respect of the Property after Approval (Proclamation) of township. Such undertaking will be carried out once only and within 90 (ninety) days of registration of transfer, and only following the Purchaser's written request within this period. Thereafter, the Seller shall not be responsible for pointing out or indicating the position of any surveyor's beacons or pegs in respect of the Property, nor shall the Seller be liable for costs of locating same.
- 10.3 In the event that the Property shall have 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 whereafter it is held by the Seller, read with the Conditions of Establishment and the General Plan shall apply and in such event the Seller shall be entitled to rectify such error and the required rectification shall be binding on the parties.
- 10.4 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 or damage suffered.
- 10.5 The Purchaser acknowledges that the Seller may add to, amend or deduct from, among other, the development layout, facilities, golf course layout and/ routing, landscaping, golf course envelope, walls, operational security arrangements, finishes, artist impressions, models and entrances as the seller may in its sole discretion decide and the Purchaser shall have no claim in respect of such changes.

## 11. SOIL CONDITIONS

The Purchaser acknowledges being aware of the soil conditions existing on the Property by way of the geological reports available on request. Pursuant to such geological reports the Seller has endeavoured to indicate the soil conditions of the individual erven. The Purchaser however acknowledges that it is the Purchaser's responsibility to appoint a structural engineer to ensure structural stability of its dwelling. Any construction undertaken is effected at the sole risk and responsibility of the Purchaser. The Purchaser hereby waives any claim of whatsoever nature in respect of damages suffered or otherwise relating from the aforesaid soil conditions and will not be entitled to institute any claim against the Seller in respect of such soil conditions.

## 12. TRANSFER AND COSTS

- 12.1 The Purchaser shall be obliged, within 14 (fourteen) days after being called upon in writing so to do to complete and sign all necessary documents and to provide the necessary information for the purposes of transfer. These documents include the Memorandum and Articles, Rules and Regulations, Builders' Code of Conduct, Architectural Guidelines, transfer and bond documents. Transfer shall be effected by the Seller's Conveyancers within a reasonable time after the Purchaser's compliance with his/her obligations in terms of this Agreement.
- 12.2 The Purchaser shall be liable to pay all costs relating to the transfer of the property. The Purchase price also excludes any bond registration costs in the event that the Purchaser needs to obtain bond financing in respect of this transaction, which costs are payable on demand to the Conveyancers. The Purchaser shall

be liable for, and pay on demand, the Bank's inspection, administration and valuation fees (if applicable).

12.3 If the Purchaser fails to comply with these provisions he shall be liable for penalty interest in terms of the provisions of clause 1.6 above, notwithstanding any other claim that the Seller may have.

12.4 No transfer duty is payable by the Purchaser as VAT is included in the purchase price.

12.5 The Purchaser acknowledges being aware that the South African Revenue Services ("SARS") refuses to issue clearances required for transfer purposes should a purchaser's tax affairs not be up to date and in good order. The Purchaser undertakes to ensure that all its tax affairs will be in order on the Guarantee Date, failing which the refusal by SARS to issue a clearance will be deemed to be a breach by the Purchaser.

### 13. NOTICES AND DOMICILIA

13.1 All notices to be given by either of the parties to the other in terms of this Agreement, shall be given by prepaid registered post, by e-mail or facsimile, or be delivered by hand to-

13.1.1 The Seller at: Unit 21  
Villa Valencia Office Park  
Corner Monument and Anemoon Roads  
Kempton Park, 1620

13.1.2 The Purchaser at any one of the addresses on page 1 hereof.

13.2 Any notice given by prepaid registered post in terms of this Clause shall be deemed to have been received by the addressee within 7 (seven) days after the date of posting and any notice given by e-mail or fax shall be deemed to have been received by the addressee within 24 (twenty four) hours after date of transmission.

13.3 The Parties choose as their respective domicilium citandi et executandi at the addresses set out in 13.1. The parties shall have the right to change their domicilia by written notice given in terms of this clause.

### 14. BREACH OF AGREEMENT

14.1 Should the Purchaser commit any breach of the terms of this Agreement, all of which are deemed to be material, and persist in such breach for more than 14 (fourteen) days after the dispatch to the Purchaser of a written notice requiring him to remedy the same, the Seller shall be entitled, without prejudice to any other rights available to it at law —

14.1.1 to claim specific performance by way of immediate payment of the full balance of the purchase price then unpaid, together with interest and all other monies then outstanding under this Agreement;

**OR**

14.1.2 to cancel this Agreement and retain all amounts paid by the purchaser as a penalty or as a genuine pre-estimate of liquidated damages and to recover arrear payments up to the date of cancellation.

**OR**

14.1.3 cancel this sale and claim and recover from the Purchaser such damages as the Seller may have suffered, in which event the Seller shall be entitled to retain payments made by the Purchaser prior to cancellation until the actual amount of damages has been determined by a Court and thereupon, to set off such damages against the aforesaid sums retained.

14.2 In the event of cancellation of this Agreement before transfer of the Property the Purchaser shall immediately vacate the Property and restore possession and occupation thereof to the Seller, and the

Purchaser shall not have any claim against the Seller for any improvements that the Purchaser may have effected to the Property, notwithstanding the fact that the Seller may have consented to the possession and/or occupation of the Property or to the erection of such improvements.

- 14.3 The Purchaser shall be liable for and pay on demand all legal costs (on the attorney and client scale) incurred by the Seller in any legal proceedings instituted by the Seller against the Purchaser as a result of or arising from a breach of this Agreement.
- 14.4 Should the Purchaser dispute the Seller's right to terminate or cancel this agreement, then, pending the termination of such dispute, the Purchaser shall be obliged to continue to effect payment of all monies payable by him in terms hereof on the due dates thereof and the Seller shall be entitled to recover and accept such payments without prejudice to its rights.
- 14.5 Notwithstanding anything else contained in this Agreement it is specifically agreed that in the event that the Purchaser fails to make payment or Guarantee any amount which must be paid or Guaranteed by the Purchaser in terms of this Agreement on due date that the Purchaser will be liable to pay Breach Interest as stipulated in clause 1.6 above on such amount calculated and capitalized monthly in advance from the date on which such payment or Guarantee was due until the date of payment or Guarantee thereof.

15. NON WAIVER

No relaxation or indulgence on the part of the Seller in exercising any of its rights in terms of this Agreement shall constitute a waiver or novation of any such right nor shall any single or, partial exercise of any right preclude any other or future exercise thereof or the exercise of any other right under this Agreement.

16. JURISDICTION

The parties consent to the jurisdiction of the relevant Magistrate's Court or at the option of the Seller, the High Court of South Africa in respect of any proceedings arising out of this Agreement notwithstanding that the amount of the claim may exceed the jurisdiction of the former court.

17. JOINT PURCHASERS

If this contract is signed by more than one person as Purchaser, the obligations of all the signatories shall be joint and several.

18. COMPANY, TRUST OR CLOSE CORPORATION

If the person signing as Purchaser purports to act as Trustee or member or agent of a Company, Trust or Close Corporation, either to be formed or in existence ("the Entity"):

- 18.1 Such person undertakes in his personal capacity that the Entity for which he is acting as trustee or member or agent will be formed within 60 (sixty) days of signature hereof by the Purchaser, and will adopt and ratify this Agreement without modification;
- 18.2 if the Entity is not formed within the period prescribed in 18.1 or having been formed, does not adopt this Agreement within the period prescribed, then such person shall in his personal capacity be deemed to be the purchaser in terms of this Agreement;
- 18.3 if the Entity is formed and adopts and ratifies this Agreement as contemplated herein, then such person by his signature hereto hereby binds himself in favour of the Seller as surety for and co-principal debtor with the Entity, for the due performance of all the obligations of the Entity in terms of or arising out of this Agreement or any cancellation thereof;
- 18.4 if the Entity is in existence at date of signature of this Agreement, then the person signing this Agreement does by his signature hereon, hereby binds himself in favour of the Seller as surety for and

co-principal debtor with the Entity, for the due performance of all the obligations of the Entity in terms of or arising out of this Agreement or any cancellation thereof.

19. INDEMNITY

The Purchaser waives all claims against the Seller and indemnifies the Seller against any claim for loss, damage or injury caused to the Purchaser's person or property or that of his family, tenants, nominees, invitees or any other person enjoying occupation of the Property through him whether or not such harm or injury is caused on the Property or elsewhere on the Estate and irrespective of the cause of such loss. In particular the Purchaser acknowledges the presence of wildlife on the Estate and that his use and enjoyment of the Property and the Estate is potentially hazardous.

20. BREACH COMMISSION

The Purchaser acknowledges that should this agreement be cancelled as a result of a breach hereof by the Purchaser, the Purchaser shall become liable for payment, to Serengeti Golf and Wildlife Estate Marketing (Pty) Limited, of an amount equal to the commission rate suggested by the Institute of Estate Agents.

21. NON VARIATION

This Agreement constitutes the entire contract between the Seller and Purchaser. The Seller shall not be liable for any warranties or representations, express or implied, made by any agent or sub-agent, or any other person purporting to act for and on behalf of the Seller.

No variation of the terms of this Agreement shall be of any force or effect unless reduced to writing and signed by the parties hereto.

22. NO RELAXATION OR INDULGENCE

No relaxation, indulgence or extension granted by the Seller to the Purchaser in respect of this agreement will prejudice any of the Seller's rights in terms hereof or be deemed to be a waiver of such rights.

23. INSURANCE

Neither party to this agreement shall have the obligation to insure the property.

24. APPLICATION OF PAYMENTS

24.1 After Proclamation of the Township all payments made by the Purchaser to the Seller in terms of this Agreement shall be applied firstly in payment of all unpaid Rates and Taxes, Home Owners Levies, Charges or any other imposts levied on the Property, secondly in payment of any interest due in terms of this Agreement and thereafter the reduction of the balance of the Purchase Price.

24.2 Any amounts payable by the Purchaser to the Seller which is not recovered from the Purchaser by the end of the month in which it became due shall be capitalized and deemed to form portion the balance of the Purchase Price outstanding at the commencement of the following month.

25. PROCLAMATION

The Purchaser acknowledges that an offer is being made by the Purchaser to purchase a stand prior to proclamation. The Seller will, however, not accept the Purchaser's offer prior to proclamation and such offer will only be accepted if the Purchaser complies with all his obligations contained in this offer which inter-alia include payment of the deposit, delivery of guarantees, signing of transfer documents and payment of transfer costs.

26. REZONING

26.1 It is hereby recorded that the Seller reserves the right to change the land use of certain of the erven within the Township.

26.2 The Purchaser on signature of this Agreement irrevocably authorises the Seller to apply to the Competent Authority, for the approval of the proposed rezonings and hereby renounces its right to oppose the proposed application for rezoning.

26.3 The Purchaser hereby appoints the Seller in rem suam as his agent in respect of all matters relating to the proposed rezoning.

27. GENERAL

27.1 The Seller and the Purchaser warrants to each other that all consents required in terms of the Matrimonial Property Act 88 of 1994 have been given (if applicable).

27.2

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SIGNED AT \_\_\_\_\_ BY THE PURCHASER/S THIS \_\_\_\_ DAY OF \_\_\_\_\_ 2006.

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
PURCHASER/S

ACCEPTED AT \_\_\_\_\_ BY THE SELLER THIS \_\_\_\_ DAY OF \_\_\_\_\_ 2006.

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
SELLER

Any signatory on behalf of an existing company (whether Seller or Purchaser) by his signature below hereby warrants that he has the capacity, and that he is authorized to sign this Agreement by virtue of a resolution of the Board of Directors of the Seller.

Full name of Signatory for Seller:

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Full name of Signatory for Purchaser: \_\_\_\_\_

\_\_\_\_\_

Signature: \_\_\_\_\_

\_\_\_\_\_

## **ADDENDUM**

### **STAND NUMBER**

**Purchase price of the Property**

R \_\_\_\_\_

**School debenture**  
(Serengeti College)

R \_\_\_\_\_

**Golf club joining fee**  
(Serengeti Golf and Wildlife Estate Golf and Country Club)

R \_\_\_\_\_

**TOTAL PURCHASE PRICE**

R \_\_\_\_\_

If applicable, the Purchaser hereby authorises the Conveyancer to keep the amounts for the school debenture, and golf club joining fee, reflected above, in trust (for the benefit of the Purchaser) until such time as the applicable amount(s) can, on the instruction of the Purchaser, be paid over to the school and/or the golf club

\_\_\_\_\_

Purchaser

Date:

