

**AGREEMENT OF SALE
OF IMMOVABLE PROPERTY**

between

Identity Number _____
("the SELLER")

And

Identity Number _____
("the PURCHASER")

1. THE PROPERTY

The SELLER sells to the PURCHASER the undermentioned property, together with all improvements thereon: -

Section -----of the Sectional Title Scheme known as _____
("the PROPERTY")

2. THE PURCHASE PRICE

The purchase price is R_____ payable by the PURCHASER as follows:-

2.1 A deposit of R_____ payable within ____days acceptance hereof to be deposited with the Conveyancer's, which amount will be held in trust pending registration of transfer.

2.2 The balance of R_____ payable in cash against transfer of the property into the name of the

PURCHASER, to be secured by a Financial Institution issuing an approved guarantee/s within _____ **days** of acceptance hereof and furnished to the Conveyancer's or such third parties as they may specify.

- 2.3 This sale is subject to the condition that the PURCHASER (or the seller or Conveyancers) on the PURCHASER'S behalf, is able to **within _____ working days of acceptance**, to raise a loan upon the security of a first mortgage bond to be passed over the Property for **R_____** at prevailing bank terms and conditions. The PURCHASER undertakes timeously to take all steps and sign all documents and do all such things that may be necessary to procure the loan and comply with requirements of the lender. In the event of the loan not being approved by the date referred to above, the period for the raising thereof shall be extended automatically for a further 7 days. The PURCHASER warrants that he/she/it has sufficient income for the requirements for the proposed mortgage for the approval of the said loan, and that as far as he/she/it is aware no factors exist which might prevent the granting of the loan.

3. **RISK**

3.1. From the date of registration of transfer of the property into the name of the PURCHASER ("the transfer date") -

3.1.1. all the benefits and risks of ownership of the property shall pass to the PURCHASER;

3.1.2. the PURCHASER shall be liable for all rates, taxes, water and electricity levied on the property.

3.2. The PURCHASER shall refund to the SELLER the proportionate share

of any rates, taxes, water and electricity paid by the SELLER before the transfer date in respect of any period beyond the transfer date.

- 3.3. The PURCHASER shall not be entitled to effect any improvements or alterations to the PROPERTY prior to registration of transfer. If, however, any improvements or alterations are so effected and this agreement is thereafter cancelled, then in such event the SELLER shall be entitled, at the SELLER'S option, to demand from the PURCHASER that the PROPERTY be restored to its unaltered condition, alternatively the SELLER may elect to accept such improvements and/or alterations without any compensation being payable to the PURCHASER.

4. OCCUPATION

4.1 Occupation of the property shall be given to the PURCHASER ON _____ ("the occupation date"), by which date the SELLER and any other occupier shall vacate the property.

4.2 No right of tenancy shall be acquired by the PURCHASER in the event that the PURCHASER takes occupation of the PROPERTY prior to registration of transfer. Accordingly, in the event that this agreement is cancelled, the PURCHASER shall immediately vacate the PROPERTY.

5. OCCUPATIONAL CONSIDERATION

5.1. If the transfer date is after the occupation date, the PURCHASER shall pay to the SELLER for the period from the OCCUPATION date to the transfer date a consideration for such occupation at the rate of R_____ (_____).

5.2. If the transfer date is before the occupation date, the SELLER shall pay to the PURCHASER for the period from the transfer date to the occupation date a consideration for such occupation at the rate of -

5.3. The consideration will be calculated and payable monthly in advance on the first day of each month commencing from the first day of the month during which the occupation date (in the case of 5.1.) or the transfer date (in the case of 5.2.) occurs, as the case may be.

6. **AGENT'S COMMISSION**

It is recorded that no agents commission is payable by the Seller.

7. **TRANSFER**

Transfer of the PROPERTY shall be effected by attorneys JOUBERTS ATTORNEYS (Unit 4 Carlswald Décor Centre, Corner Harry Galaun & 5th Rd, Halfway Gardens, Midrand tel.318 0800) ("the Conveyancers").

8. **VOETSTOETS**

The property is sold "voetstoets".

9. **BREACH**

9.1. If either party breaches any provision of this agreement and remains in breach for 7 days after written notice to such party requiring that party to rectify that breach or if either party repudiates this agreement, the other party shall be entitled at that party's election –

9.1.1. to sue for the immediate specific performance of any or all of the defaulting party's obligations under this agreement whether or not any such obligation is then due; or

9.1.2. (either as an alternative to a claim for specific performance or

upon the abandonment of such a claim) to cancel this agreement. Written notice of such cancellation shall be given to the defaulting party and the cancellation shall take effect on the giving of such notice.00

9.2. The remedies in terms of this clause are without prejudice to any other remedies to which the innocent party may be entitled in law.0

10. **GENERAL**

10.1. This document constitutes the sole record of the agreement between the parties.

10.2. No party shall be bound by any express or implied term representation, warranty, promise or the like not recorded herein.

10.3. No addition to, variation, or agreed cancellation of this agreement shall be of any force or effect unless in writing and signed by or on behalf of both parties.

10.4. No indulgence which either party may grant to the other shall constitute a novation of this agreement or a waiver of any of the rights of such party who shall not thereby be precluded from exercising any rights against the other party which may have arisen in the past or which might arise in the future.

10.5. Subject to and in terms of the provisions of Section 45 of the Magistrates' Court Act, No. 32 of 1944, as amended, the parties hereto consent and agree to the Magistrates' Court having jurisdiction to hear and determine any action which may be taken by either of the parties against the other, arising out of or in connection with the Deed of Sale and in particular for the cancellation thereof; irrespective of the amount or value of such claim or dispute and/or the residence, place of

business or otherwise property jurisdiction or venue of the parties hereto, and they do in such connections, hereby waive any objection either of them may or be entitled to advance to the jurisdiction of such Court.

11. **DOMICILIUM AND NOTICES**

11.1. The parties choose *domicilium citandi et executandi* ("domicilium") for the purpose of the payment of any sum, the serving of any Court process and for any other purpose arising from this agreement as the property.

11.2. Any notice given and any payment made by either party to the other ("the addressee") which is delivered by hand during the normal business hours of the addressee at the addressee's *domicilium* for the time being, shall be presumed, until the contrary is proved by the addressee, to have been received by the addressee at the time of delivery.

12. **INTERPRETATION**

12.1. Clause headings are for convenience and shall not be used in its interpretation.

12.2. Unless the context clearly indicates a contrary intention -

12.2.1. an expression which denotes -

12.2.1.1. any gender includes the other genders;

12.2.1.2. a natural person

includes an artificial person and vice versa;

12.2.1.3. the singular
includes the plural and vice versa.

13. **COSTS**

The PURCHASER shall pay all the transfer costs, including transfer duty, and bond registration costs for the registration of the PROPERTY into the name of the PURCHASER.

14. **ELECTRICAL COMPLIANCE CERTIFICATE**

The SELLER shall, prior to registration of transfer, furnish the PURCHASER with a certificate of compliance in terms of the Electrical Installation Regulations under the Machinery and Occupational Safety Act 6 of 1983.

15. **SPECIAL CONDITIONS (if any)**

Monthly Levies payable to the Body Corporate is ----- per month

SIGNED AT _____ on this the _____ day of _____
2014

SELLER/S

SIGNED AT _____ on this the _____ day of _____
2014.

PURCHASER/S