

...my place lifestyle

RESERVATION AGREEMENT

between

STELLEDALE VILLAGE (PTY) LTD
Registration Number: 2002/008272/07

("the SELLER")

and

("the PURCHASER")

Sale of:

Unit No: _____

Building:

my Place Lifestyle Northbank 2

COVERING SCHEDULE

1. PARTIES	
SELLER :	STELLEDALE VILLAGE (PTY) LTD Registration Number: 2002/008272/07
Address:	c/o 2 nd Floor, 34 Oxford Street Durbanville, Western Cape 7500
PURCHASER:	
Company/Close Corporation/Trust:	
Registration No:	
Natural Person (full names):	
ID No/Date of Birth:	
Marital Status:	
Full Names of Spouse:	
Income tax no:	
Residential / Registered Address:	
Telephone No: (Home)	
(Work)	
(Cell)	
Fax:	
E-mail Address:	

2. SUBJECT MATTER	
Building:	my Place Lifestyle Northbank 2
Unit	Unit No: _____ Approx _____ m ²
3. PURCHASE PRICE	
3.1 Purchase Price:	R
Optional Extras:	R
Total Purchase Price:	R
3.2 Reservation Deposit (due on signature of the Reservation Agreement)	R5 000.00 (Five Thousand Rand)
Deposit by Purchaser being 10% of the Purchase Price (due on signature of the Agreement of Sale)	R
3.3 Balance purchase price (due on transfer):	R
4. SELLER'S ATTORNEYS	
4.1 Name of Attorneys:	Van der Merwe & Robertson Incorporated 2 nd Floor 34 Oxford Street DURBANVILLE 7550 (Ref: GF Robertson Tel: (021) 976 4663, Fax: (021) 976 4665
4.2 Attorneys' Trust Account Details	Van der Merwe & Robertson Incorporated Standard Bank, Tyger Manor Branch Code: 51001 Account No: 401 829 9790 Reference: Unit No. (insert) Surname
5. SELLING AGENT	
Name:	Nationlink Plattekloof 021 911 1043 office@nationlinkplattekloof.com

RESERVATION AGREEMENT

INTRODUCTION:

- (a) The SELLER owns the property Erf 24258 Kuils River and any sub-divisions there-of; ("the Property") and
- (b) The SELLER intends establishing a sectional title scheme on the Property in terms of the Sectional Titles Act, 95 of 1986, consisting of residential apartments and offices ("the Development").
- (c) The PURCHASER has indicated an interest in purchasing a sectional title unit in the Development, comprising a section together with exclusive use rights (if applicable), as described in the Covering Schedule ("the Subject Matter").
- (d) The SELLER has agreed to reserve the Subject Matter for the PURCHASER subject to and upon the terms and conditions contained in this Agreement.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

1. RESERVATION

The Parties agree that the SELLER shall not sell or otherwise dispose of the Subject Matter to any person or entity other than the PURCHASER for a period of 30 (thirty) calendar days from the date of signature hereof by the PURCHASER ("the Expiry Date").

2. OBLIGATIONS OF THE SELLER

- 2.1 Should the PURCHASER before the Expiry Date make a written offer to the SELLER to purchase the Subject Matter on the terms and conditions contained in the SELLER'S standard Agreement of Sale, the SELLER shall be obliged to accept such offer.
- 2.2 Once the SELLER has accepted the PURCHASER'S written offer, the Reservation Deposit shall be considered to be a part payment of the Purchase Price of the Subject Matter.
- 2.3 The Reservation Deposit shall only be refunded to the PURCHASER:
 - 2.3.1 Should the SELLER elect not to proceed with the Development due to it having decided, in its sole discretion, that it is not economically viable to do so; or
 - 2.3.2 Should the PURCHASER require mortgage finance, but be unable to secure same in the manner and within the time frames stipulated in the Agreement of Sale; or
 - 2.3.3 **Should the conditions as contained in the Agreement of Sale, when made available, not be acceptable to the PURCHASER**

3. OBLIGATIONS OF THE PURCHASER

- 3.1 The PURCHASER shall pay the Reservation Deposit to the Attorney's Trust Account upon signature hereof by the PURCHASER. Such amount shall be invested by the Attorneys in terms of section 78(2A) of the Attorneys Act, interest accruing for the benefit of the PURCHASER. The PURCHASER'S signature hereto constitutes the PURCHASER'S consent in terms of Section 78(2A) of the Attorneys Act, authorizing the attorneys to invest the Reservation Deposit and all amounts paid on account of the Purchase Price in an interest bearing account in terms of clause 4. The PURCHASER acknowledges that the Attorneys cannot invest any monies on the PURCHASER'S behalf until the PURCHASER has

provided relevant FICA information. The PURCHASER undertakes to co-operate with the Attorneys in this respect immediately upon being requested to do so.

- 3.2 The Subject Matter shall be deemed to be reserved for the PURCHASER only once this Agreement is signed by the PURCHASER and the Reservation Deposit has been paid in terms of clause 3.1.
- 3.3 The PURCHASER shall sign the Agreement of Sale without amendments prior to the Expiry Date, or such extended period as the SELLER may allow, failing which the Reservation Deposit shall be forfeited to the Seller, both parties reciprocally acknowledging that they shall have no further claim the one against the other arising herefrom. By signing this Reservation Agreement, the PURCHASER irrevocably authorises the Attorneys to release the Reservation Deposit plus the accrued interest to the SELLER.
- 3.4 Should the PURCHASER sign the Agreement of Sale prior to the Expiry Date, the Reservation Deposit as well as any interest earned thereon shall be retained in the Attorney's Trust Account and applied as a credit against Purchase Price payable in terms of the Agreement of Sale.

4. INTEREST

- 4.1 The PURCHASER hereby confirms his/her/it's instructions to the Seller's attorneys to invest with Standard Bank all funds paid to the attorneys by him/her/it on account of the reservation deposit / purchase price, on the basis that:
 - 4.1.1 the amount is invested in a trust savings account or other interest-bearing account;
 - 4.1.2 the account contains a reference to Section 78(2A) of the Attorneys Act 1979 (Act No 53 of 1979);
 - 4.1.3 the interest which accrues on such investment is to be for the PURCHASER'S benefit and is to be paid to him/her/it, after deducting the attorney's professional fee and costs for administering the investment, as soon as possible after the date of registration of transfer of the Subject Matter;
 - 4.1.4 the capital amount invested is to be paid in accordance with this Reservation Agreement and Agreement of Sale entered into between the Purchaser and the Seller.
- 4.2 The PURCHASER acknowledges that he/she/it is aware of the fact that while the funds are so invested with the said bank, the funds are not protected against a possible liquidation of the said bank.
- 4.3 The PURCHASER furthermore acknowledges that from the interest earned there will be deducted: -
 - 4.3.1 The attorney's administration costs in respect of the investment, which costs consist of 0.5% (zero point five percent) of the gross interest earned on the investment plus VAT on such administration costs, and
 - 4.3.2 All bank charges in respect of the investment.

5. DOMICILIUM

Both parties hereby choose their domicilium citandi et executandi for all purposes under this Agreement at the addresses set out in the Covering Schedule.

6. GENERAL

- 6.1 No alteration, cancellation, variation, or addition hereto shall be of any force or effect unless reduced to writing and signed by both parties to this agreement or their duly authorised representatives.
- 6.2 This document contains the entire agreement between the parties and no party shall be bound by any undertakings, representations, warranties, promises or the like not recorded in this agreement.
- 6.3 No indulgence, leniency or extension of time which any party may grant or show to any other party, shall in any way prejudice such party or preclude it from exercising any of its rights in the future.

SIGNED at _____ on this _____ day of _____ 2014

AS WITNESSES:

for and on behalf of the PURCHASER

1.

2.

PURCHASER or his or her authorised representative who warrants that he/she is duly authorised hereto

I, the undersigned, being the spouse of the PURCHASER, do hereby consent to this transaction as far as needs be in terms of the Matrimonial Property Act 1984.

Spouse of the PURCHASER

SIGNED at _____ on this _____ day of _____ 2014

AS WITNESSES:

for and on behalf of the SELLER

1.

2.

Authorised signatory who warrants that he/she is duly authorised hereto

SIGNED at _____ on this _____ day of _____ 2014

AS WITNESSES:

for and on behalf of the AGENT

1.

2.

Authorised signatory who warrants that he/she is duly authorised hereto