

Reservation of Property

**MEMORANDUM OF AGREEMENT
MADE AND ENTERED INTO BY AND BETWEEN:**

BUFFELSKLOOF DEVELOPMENT HOLDINGS (Proprietary) Limited
Reg. Nr. 2006/025714/07
herein represented by
Leon Lourens
duly authorised by virtue of a Resolution;
(hereinafter referred to as the **SELLER**)

AND

OF

(hereinafter referred to as the **PURCHASER**)

BE IT HEREBY MADE KNOWN:

The Seller hereby wishes to sell to the Purchaser who acknowledges that he/she wishes to purchase the following property and requests that the property be held in reserve:

* **Stand Number:** _____ (_____) in the development known as BUFFELSKLOOF ECO RESERVE on indicated **Portions** of the farms Buffelskloof KT382, Waterval KT385 and Roodewalshoek JT11, Mpmumalanga Province.

*Measuring approximately 10 000 m² (1 Ha), indicated on the annexed Diagram Annexure A hereto (hereinafter referred to as the property) on the following terms and conditions:

1. The purchase price is the sum of R _____
(_____) (VAT included) payable in cash on the date of registration of transfer of the property into the name of the Purchaser.

1.1. Purchaser shall on date of signing hereof pay a retention deposit of R10 000.00 (Ten Thousand Rand) in trust pending the signing of a formal purchase agreement and registration of transfer to Seller's Attorneys, who shall invest the said amount in an interest bearing trust account with a Financial Institution. The full capital amount shall be paid out to the Seller and the interest earned shall be paid out to the Purchaser on the date that the said property is registered in Purchaser's name.

1.1.1. In the event that the purchaser does not proceed to purchase the property at the designated time of making it available, the deposit will be forfeited. In the event of the deposit being reimbursed to the Purchaser, for whatever reason in the discretion of the Seller, the Purchaser, by his signature to this offer, agrees to pay an administrative fee of R1 500.00 (One Thousand Five Hundred Rand). The aforementioned attorneys are hereby authorised to subtract this amount from the deposit.

1.2. The Seller will within a period of six months be in a position to formally contract the Purchaser in terms of the sales agreement.

1.3. Purchaser shall then within 30 days from the date furnish Seller of the approval of the hereinafter mentioned loan on demand, with a guarantee or guarantees by a financial institution, approved by the Seller, for the balance of the purchase price, payable free of exchange at _____ Pretoria, on the date of registration of transfer of the property in the name of the Purchaser.

2. Occupation (*vacua possessio*) of the property shall be given by the Seller to the Purchaser and taken by the Purchaser on date of registration of the property into his name, from which date the risk of profit and loss shall pass to the Purchaser and from which date the Purchaser shall be liable for payment of all rates, taxes, levies and charges payable in respect of the property.

3. The property is sold *voetstoots* as it stands and the Purchaser acknowledges that he has inspected it and is aware of its condition. No guarantee or warranty, express or implied has been given whatsoever relating to the property and the sale is subject to the conditions imposed by the relevant Authorities for the subdivision. If upon a re-survey the area of the stand is found not to correspond with that set out in this contract, the Seller shall not be liable for any deficit or claim compensation for any surplus. This sale is subject to all conditions and servitudes contained in or referred to in the Title Deed, to all limitations of use laid down by statutory authority and to all conditions of any applicable town planning scheme.

4. The Seller shall be liable for payment of agents' commission and the Purchaser warrants that no other agency has introduced Purchaser to the property or to the Seller and the Purchaser hereby indemnifies the Seller against payment of any agents commission to any other person or party.

5. The parties hereto choose the addresses mentioned on Page 1 hereof as their respective *domicilium citandi et executandi* and also their addresses where they shall receive notices in terms of this agreement.

6. The Purchaser acknowledges that it is aware that it is the Seller's aim to achieve a high standard of development within the Reserve development. The Purchaser acknowledges that the Seller will establish a Home Owners' Association, whose members will be all the owners / registered owners of property in the development and accordingly, the provisions of the Memorandum and Articles of Association and the rules of the Home Owners' Association shall pertain to the Property, and the purchasers thereof.

THUS DONE AND SIGNED AT _____ ON _____ day of _____ 200

PURCHASER

AS WITNESSES:

1.

2.

THUS DONE AND SIGNED AT _____ ON _____ day of _____ 200

SELLER

AS WITNESSES:

1.

2.

PURCHASER

Full names: (Mr./Mrs/Miss)

Identity Number:

Full names of spouse:

Identity Number:

Marital status: (In community of property/Out of community of property/Foreign Country)

Date of marriage:

Place of marriage:

Residential address:

Postal address:

Phone number: (W):

(H):

Cell number:

Fax number:

E-Mail:

Place of business or work:

Specify at which Bank application will be made for loan:

How did you hear about Buffelskloof Eco Reserve?	Site visit and stand selection by:	Agent / person submitting contract:
Advertisement		
Website		
Billboard		
Individual referral		
Marketing Agent		
Other		
Please specify Individual / Agent / Other:		

TRANSFERRING ATTORNEYS:

IVAN PAUW & PARTNERS. PRETORIA - (Tel. 012-369 9180) ; (Ms Rochelle Clark)

a) FICA DOCUMENTS REQUIRED INDIVIDUAL:

1. Copy of identity document;
2. Copy of SARS document reflecting proof of income tax registration number;
3. Copy of documentation reflecting residential address.

b) FICA DOCUMENTS REQUIRED COMPANY

1. Copy of Company's documents (CM29, Memorandum and Articles of Association)
2. Proof of Company's VAT registration number;
3. Proof of Company's income tax number;

4. All shareholders with more than 25% shares and all directors must provide documents mentioned in a).

c) FICA DOCUMENTS REQUIRED CLOSE CORPORATION

1. Copy of Corporation's documents (CK1 and CK2)
2. Proof of Corporation's VAT registration number;
3. Proof of Corporation's tax number;
4. All members with more than 25% membership must provide documents mentioned in a)