

AGREEMENT OF SALE

made and entered into by and between

LEADWOOD DEVELOPMENT COMPANY (PTY) LTD
Registration Number 2007/012730/07

herein represented by _____ duly authorised thereto

of address: No. 1 Safari Junction
Hoedspruit, Limpopo, 1380

Telephone: 015 – 793 0471
Telefax: 015 – 793 0472

(hereinafter referred to as the “Developer” or “Seller”)

AND

(Full Names)

of address: _____ and _____

(Physical Address)

(Postal Address)

Identity Number / Registration Number: _____

Telephone (Home) _____ (Work) _____

Cellular Number _____ (Fax) _____

Email Address: _____

MARRIED: YES / NO

IF MARRIED: In Community of Property / Out of Community of Property

IF MARRIED IN COMMUNITY OF PROPERTY

Full Names of Spouse: _____

Identity Number: _____

Telephone (Home) _____ (Work) _____

(hereinafter referred to as the “Purchaser”)

whose signature hereto is the Purchaser’s warranty that he has the authority to purchase the Property.

- 1.1. **“Agent”** means the agent referred to in clause 2.2;
- 1.2. **“Agreement”** means this Agreement of sale and all schedules and annexures thereto;
- 1.3. **“Architectural and Building Rules”** means the set of Architectural Building Guidelines incorporating the Control of Building Activities’ and ‘Rules of Conduct for Contractors’ to which the Purchaser shall adhere and is attached hereto as part of Annexure **“A”** (attached to the Articles);
- 1.4. **“Articles”** means the Memorandum of Incorporation from time to time, of the non profit company known as the Leadwood Home Owners Association and annexed hereto, marked Annexure **“A”**;
- 1.5. **“Association”** means Leadwood Home Owners’ Association NPC;
- 1.6. **“Building Area”** means an area in the shape of a regular circle with the building peg as situate by the Developer, being the centre point, with an area equal to a circle of a radius of 17,50 (seventeen comma five zero) metres;
- 1.7. **“Commercial Terms”** means the Commercial terms of this Agreement set out in clause 2;
- 1.8. **“Common Property”** means the remaining extent of the Property after the deduction of the Portions of the Property as indicated on the General Plan after the Developer has sold the Portions to third parties and the Management Site;
- 1.9. **“Conditions of Sale”** means the conditions of sale set out in Schedule 1 hereto;
- 1.10. **“Conservancy”** means Blue Canyon Game Conservancy;
- 1.11. **“Conveyancers”** means the transferring attorneys appointed by the Seller from time to time;
- 1.12. **“Council”** means the Maruleng Local Municipality;
- 1.13. **“Date of registration”** means the date upon which the transfer of ownership from the developer to the purchaser is registered in the deeds registry;
- 1.14. **“Date of signature”** means the date upon which the Seller signs this Agreement;
- 1.15. **“Developer”** means Leadwood Development Company (Proprietary) Ltd. (Reg. No. 2007/012730/07);

- 1.16. “**Development**” means the residential estate to be known as *Leadwood Big Game Estate* and shall comprise of the 94 individual portions, the lodge portion, horse stabling and paddocks 2ha management site 2ha and the existing homestead located on 2 (two) hectares of the Property as depicted on the General Plan;
- 1.17. “**DFA**” means the Development Facilitation Act 67 of 1995;
- 1.18. “**DFA Approval**” means the approvals of the Tribunal in terms of the DFA attached as Annexures “**C1**” and “**C2**” hereto;
- 1.19. “**General Plan**” means the general plan of the Property depicting the Portions annexed hereto and marked Annexure “**B**”;
- 1.20. “**Lodge Portion**” means the portion approximately 2 (two) hectares in extent on which a lodge of 32 (thirty two) beds is permitted; development right to increase site to maximum of 4ha.
- 1.21. “**Management Site**” means a site not exceeding 2 (two) hectares in extent in a position to be determined by the Developer and the Company to be used and demarcated for workshops, management facilities and other functions for the maintenance of the Common Property;
- 1.22. “**Municipality**” means the Maruleng Local Municipality;
- 1.23. “**Occupation Date**” means the date of registration;
- 1.24. “**Portion**” means the Portion of the Property described in 2.1 and as indicated on the General Plan;
- 1.25. “**Property**” means the Remaining Extent of Portion 2 of the Farm Happyland 241, K.T.;
- 1.26. “**ROD**” means the *Record of Decision* being the environmental authorisation issued by the Department of Economic Development, Environment and Tourism of the Limpopo Provincial Government, a copy of which is attached as Annexure “**D**”;
- 1.27. “**Rules**” means the Management Rules laid down by the Developer and the Company from time to time, and Rules and Conditions for the use, enjoyment and management of the members, and including the Architectural and Building Rules, the first of which are attachments to the Articles;

1.28. "Transfer" means the registration of transfer of the Portion into the name of the Purchaser;

1.29. "VAT" means Value-Added Tax as defined in terms of the Value-Added Tax Act, 1991, as amended;

2. COMMERCIAL TERMS OF THE TRANSACTION

2.1. Portion No. _____

2.2. Agents Name _____

2.3. Purchase price of Portion _____ (_____) including VAT.

2.4. Total Purchase Price (including VAT) _____

2.5. Deposit Payable _____ (_____)

2.6. Balance of Purchase Price payable (including Vat) _____ (_____).

2.7. Amount of loan to be granted _____ (_____).

2.8. Estimated levy payable to Leadwood Home Owners Association R1 100.00 (One thousand one hundred rand).

3. OVERVIEW OF THE TRANSACTION

3.1. The Seller is the registered owner of the Property, which is situated in the Conservancy, a "big game conservancy".

3.2. The Purchaser will be a member of the Leadwood Home Owners Association NPC. Levies will be payable to the Association, in the estimated amount (s) set out in clause 2.8 above.

3.3. By becoming an owner of a portion of land in this environment, the Purchaser will be required to:

3.3.1. comply with the rules and regulations of the Leadwood Home Owners Association;

- 3.3.2. pay levies to the association;
- 3.3.3. be bound by the rules of the Association, including the architectural guidelines of the Leadwood Home Owners Association NPC.
- 3.4. In addition the Purchaser, as a member of the Leadwood Association NPC will be bound by any rules imposed by the Bloubank Conservancy.
- 3.5. The Property is subject to a land claim which has now been settled by an agreement with the claimants.
- 3.6. Some of the other Properties comprising the Bloubank Conservancy are also under land claim which have not yet been settled.
- 3.7. The Developer will lay on services to the boundary of the property. All services within the Portion will be installed by the Purchaser.
- 3.8. The architectural guidelines and national building regulations must be complied with.
- 3.9. Purchasers are to install pay as you go electrical metres.
- 3.10. The entire Property will be open to the Conservancy and subject to natural movement of game. And the constitution of the Conservancy.
- 3.11. The Property may be subject to traverse rights and use agreements concluded with neighbouring owners by the Seller. These shall not exceed 10 (ten) rights and 10 (ten) vehicles which may be private or commercially operated vehicles.
- 3.12. The Developer has the right to develop a lodge on the Lodge Portion.
- 3.13. Association is a signatory to the blue canyon conservancy and will be represented by the developer or developer elected member.

4. SALE

The Seller hereby sells to the Purchaser, who purchases, the Portion on the terms and subject to the conditions contained in this agreement and the Conditions of Sale.

For: **LEADWOOD DEVELOPMENT COMPANY (PTY) LTD**

Signature: _____

Name: _____

Date: _____

Place: _____

Witness: _____

Witness: _____

For:

Signature: _____

Name: _____

Date: _____

Place: _____

Witness: _____

Witness: _____

CONDITIONS OF SALE

1. LAND CLAIMS

- 1.1. It is recorded that a land claim has been gazetted over the Property in terms of S11(1) of the Restitution of Land Rights Act 22 of 1994 in respect of a claim by the Moletele Communal Property Association (the "**Association**"). The Seller has reached agreement with the Claimants who have agreed that the development proceed and have agreed not to seek restoration of the land but will seek other compensation should their claim ultimately be successful. This is confirmed by the DFA Approval.
- 1.2. The Seller will notify the Commission on Restitution of Land Rights of this sale as envisaged in S11(7) (aA) of the Restitution of Land Rights Act 22 of 1994.

2. PURCHASE PRICE AND PAYMENT

- 2.1. The purchase price of the Portion shall be the sum referred to in clause 2.4 of the Agreement of Sale (VAT included).
- 2.2. The total purchase price being the sum referred to in clause 2.4 of the Agreement of Sale is payable by the Purchaser as follows:
 - 2.2.1. A deposit of the amount referred to in clause 2.5 of the Agreement of Sale on signature of this Agreement to the Conveyancers and to be held in trust and invested in an interest bearing account for the benefit of the Purchaser in terms of S78(2)(A) of the Attorneys Act, pending registration of transfer of the Portion into the name of the Purchaser.
 - 2.2.2. The balance of the purchase price in the amount referred to in clause 2.6 of the Agreement of Sale shall be payable in cash on registration of the transfer of the Portion in the name of the Purchaser and in respect thereof the Purchaser shall furnish a bank or building society guarantee to the satisfaction of the seller within 30 (thirty) days of date of signature of this Agreement which guarantee shall be payable free of exchange at Johannesburg on the written advice of the seller's attorneys that the transfer of the Portion has been registered in the name of the Purchaser.
 - 2.2.3. In the alternative or in addition to providing guarantees as contemplated in clause 2.2.2 above, the purchaser may also make payment of the purchase

price by transferring the balance of the purchase price to the seller's attorneys which amount shall be invested in an interest bearing account for the benefit of the Purchaser in terms of S78(2)(A) of the Attorneys Act, pending registration of transfer of the Portion into the name of the Purchaser.

3. SUSPENSIVE CONDITION

- 3.1. This Agreement is subject to the suspensive condition that the Purchaser shall within 30 (thirty) days of signature of this Agreement or such extended period as the Seller may notify the Purchaser prior to expiry of the 30 (thirty) day period, obtain written confirmation of the grant of a loan for the sum referred to in clause 2.7 of the Agreement of Sale from a bank on terms and conditions normally applicable to such loans. The Purchaser undertakes that on receipt of the written confirmation of the loan, he shall forward a copy thereof to the seller's attorney and shall thereafter do whatever is necessary in order to facilitate the registration of transfer of the Portion in the Purchaser's name as soon as possible.
- 3.2. Should the Purchaser decide at any time to waive the provisions of clause 3.1, and not to obtain a bond and pay the balance of the purchase price in cash, such waiver must be done in writing to the seller's conveyancer which notice is to reach the conveyancer within the time period as stipulated in clause 3.1 above. In this event the balance of the purchase price is to be paid in cash, alternatively a guarantee for the balance of the purchase price is to be delivered to the conveyancer within the time period referred to in clause 3.1 above.
- 3.3. In the event of the required loan not being granted within the period stated in 3.1, or any mutually agreed extension thereof, which must be in writing, this Agreement of purchase and sale shall be deemed null and void and no reciprocal obligations shall follow, and any deposit paid by the Purchaser, together with all interest thereon shall be referred to the Purchaser.
- 3.4. The suspensive condition aforesaid is stipulated for the benefit of the Purchaser and may be waived by him in writing prior to the expiration of the period stipulated for the fulfilment of the condition.

4. AGENTS COMMISSION

- 4.1. It is hereby recorded that the agent involved with this sale is the agent engaged by the Seller referred to in clause 2.2 of the Agreement of Sale and that the seller shall be liable

for the payment of agent's commission to the said agent in terms of a separate agreement. No commission whatsoever shall be payable to any other agent.

- 4.2. The Purchaser declares and warrants that he has been introduced to the Property by only the agent referred to in clause 2.2 of the Agreement of Sale, and that no other agent is the sole and effective cause of this Agreement.
- 4.3. Should the Purchaser fail to carry out his obligations in terms of this Agreement and this Agreement is cancelled as a consequence thereof, the Agent shall have the right to recover such commission from the Purchaser.
- 4.4. The commission shall be payable upon registration of transfer of the Portion into the name of the Purchaser.

5. PORTION OF VACANT LAND

- 5.1. The Portion is sold as it now lies and as shown to the Purchaser by the agent as referred to in clause 2.2 of the Agreement of Sale.
- 5.2. The Portion is sold subject to all existing conditions and servitudes mentioned or referred to in the current title deed of the Land and to all such other conditions and servitudes which may exist in regard thereto, and/or which may or have been imposed by any competent authority in consequence of the approval of the subdivision of the Property. A draft deed is attached as Annexure "C" which sets out the conditions to which the Portion will be entitled, and which it will be subject to.
- 5.3. The property is sold as vacant land, and no improvements in the form of buildings or other structures of whatsoever nature have been made to the property save for the provision of water and electricity services installed or to be installed by the Developer in accordance with the conditions of subdivision imposed in terms of the DFA approval.
- 5.4. The size Portion of the hereby sold to the purchaser is designated on the General Plan and the Seller declares that to the best of its knowledge, the size of the portion as defined herein is as per the General Plan.
- 5.5. The purchase price payable is not calculated with reference to the size of the portion. Accordingly, should the portion upon resurvey by another surveyor be found to be larger or smaller than indicated herein or on the general plan, neither the purchaser nor the seller shall benefit in any manner nor be obliged to pay an additional amount, or refund, in relation to the purchase price.

- 5.6. The Purchaser's attention is drawn to the geological report issued in relation to the property upon which the development is located and the purchaser is advised to consider the report carefully in deciding whether the portion and building area on such portion will in any manner be affected. The report is available on request.
- 5.7. The Purchaser's attention is drawn to the provisions of the ROD in regard to the construction activity to be undertaken on the Portion which is attached hereto as Annexure "E".

6. TRANSFER OF THE PORTION AND COSTS

- 6.1. Transfer of the Portion shall be effected by the Seller's attorneys as soon as possible after:
- 6.1.1. the Purchaser has complied with all his obligations in terms of this Agreement;
- 6.1.2. the Seller and Purchaser has signed all necessary documents and provided all the necessary information and copies of such documentation for the purpose of transfer which the Purchaser shall be obliged to do within 21 (twenty one) days of being called upon to do by the attorneys. Should the Purchaser fail to do so within the said period, the Purchaser shall pay to the seller, interest on the portion purchase price at the rate of 8% (eight percent) per annum above the prime overdraft rate, charged by the Seller's bankers from time to time or the maximum permitted rate from time to time, whichever is the lesser, for the period of the delay, to secure which, funds must be placed in the attorney's trust account pending transfer.
- 6.2. The Purchaser will be liable for all of the following costs payable on demand:
- 6.2.1. Any costs of transfer of the Portion to the Purchaser shall be borne and paid by the Purchaser. The sale of the Portion attracts VAT which is payable by the seller to the South African Revenue Service and therefore the purchase price is inclusive of VAT and therefore no transfer duty is payable by the Purchaser. Within 7 (seven) days of receipt of the signed Sale Agreement, the seller's attorneys shall furnish to the purchaser a detailed pro forma statement of account in relation to the costs associated with the transfer which pro forma account shall stipulate the fees payable to the conveyancer, the expenses and disbursements associated with the transfer;

- 6.2.2. All the costs of and incidental to the registration of any mortgage bond will be paid by the Purchaser and if the seller's attorneys are appointed by the financial institution to attend to the mortgage bond registration, the said attorneys shall within 7 (seven) days of receipt of the instruction from the bank again furnish a detailed pro forma statement of account as contemplated in clause 6.2.1 above;
- 6.2.3. Any service connection fees and internal services. It is recorded that the Seller will provide water and electricity to the boundary of the Portion. The Purchaser is liable for all costs of services within the boundary of the Portion, including water and electricity meters and the respective installation costs and the installation of the sewer to serve the Portion.

7. POSSESSION AND OCCUPATION

Possession and occupation of the Portion shall be given to the Purchaser on Transfer from which date the Portion shall be at the sole risk and profit of the Purchaser who shall be liable for all rates, taxes, levies and other imposts leviable in respect thereof.

8. LEVIES

- 8.1. The Purchaser will be obliged to pay an estimated interim levy recorded in clause 2.8 of the Agreement of Sale, and thereafter in an amount set by the Home Owners Association provided that the amount of the levy shall never exceed a pro-rata share of costs based on the number of Portions on the Property.
- 8.2. The levies are payable monthly, on the 1st (first) day of each month, and are applicable whether a Purchaser has erected any improvements on the Portion or not. If the levy is not paid on or before the said date, interest will be charged on the outstanding balance at the prime lending rate of First National Bank of South Africa.
- 8.3. The levies will escalate annually at the discretion of the Directors of the Associations.
- 8.4. The Purchaser acknowledges and accepts that levies will be required to be paid by means of a monthly debit order authority and agrees to sign such authority as and when called upon to do so.
- 8.5. The costs of the provision of water, electricity, sewerage and refuse removal services as well as any charges for optional additional services such as housekeeping, maintenance

and such like utilised by the Purchaser shall be individually billed on a monthly basis to the Purchaser, payable monthly on or before the 15th (fifteenth) day of each month.

- 8.6. The Purchaser will be liable for his own insurance of the Portion during construction and after completion of construction thereof.
- 8.7. It is recorded that the service fee payable for the maintenance, control and management of the Property is included in the levy referred to in clause 8.1.

9. ASSOCIATION

- 9.1. The Purchaser hereby records that he is aware of the fact that it is a condition of sale that he become a member of the Association as soon as the Portion are hereby sold, is registered in his name.
- 9.2. The Purchaser acknowledges and undertakes to be bound and subject to all the rules of the Association, a copy of which he has received, and to conform and comply with the rules formulated from time to time by the Developer and/or the directors of the Company in accordance with the powers vested in them in the Articles of Association of the Association.
- 9.3. The Purchaser shall remain a member of the Association for as long as he remains the registered owner of the Portion.
- 9.4. Should the Purchaser and/or his successors in title dispose of the Portion, and he is obliged to and undertakes to notify the new Purchaser regarding the compulsory membership of the Association and he furthermore undertakes to procure that such new owner will, on registration of transfer into his name, become a member of the Association and accept to comply with and abide by all the provisions of the Rules and other entities as laid down in 9.2 above.
- 9.5. It as a condition of the Articles of the Association that clause 9.1 therein be registered as a condition of title in the title deeds of the Portion. For the sake of clarity clause 9.1 reads as follows:

"9. *A Member shall not in any manner Alienate or transfer a Portion or any undivided share therein without the prior consent of the Company. The Company is obliged to give its consent provided:*

- 9.1 *The proposed transferee consents and agrees in such a manner as the Company may require to become, and remain, a Member of the Company for the duration of his ownership of the Portion;*
- 9.2 *A clearance certificate has been issued by the Company to the effect that all monies due to the Company by the Member have been paid, or that provision has been made to the satisfaction of the Company for the payment thereof;*
- 9.3 *The Company has certified that the Member is not in breach with any provision of these Articles or the Rules;*
- 9.4 *The Company will at all times be a member of the Conservancy."*

10. PURCHASER'S RIGHTS AND OBLIGATIONS

10.1. The Purchaser hereby acknowledges, confirms and accepts that:

- 10.1.1. the Portion is within a private game reserve and as such will be subject to extensive rules and regulations contained in a number of documents, copies of some which have been handed to the Purchaser and those that have not been handed to the Purchaser, are available for inspection at the office of the Seller, once finalised to all of which the Purchaser agrees to be bound. These documents in the main are:
- 10.1.1.1. the articles of association of the Company (Annexure "A");
- 10.1.1.2. the management rules (included in the Articles);
- 10.1.1.3. the architectural and building rules (included in the Articles);
- 10.1.1.4. the rules and conditions of the Environmental Management Plan which will be made available once finalised;
- 10.1.1.5. the constitution of the Conservancy.
- 10.1.2. Should there be any conflict between any provision of this Agreement, or any of the documents referred to in clause 10.1.1 the conflict shall be determined by reference to the following documents order of precedence.
- 10.1.2.1. this Agreement;
- 10.1.2.2. the Articles;

- 10.1.2.3. the Architectural and Building Rules;
 - 10.1.2.4. the Rules;
 - 10.1.2.5. the constitution of the Conservancy;
 - 10.1.2.6. the rules and conditions of the Environmental Management Plan.
- 10.2. The entire Portion other than the area of the Building area is subject to a servitude in favour of the Association for constructing roads and laying services and for wildlife conservation purposes.
- 10.3. The only area of the Portion that may be inhabited and improved by the Purchaser is within the Building Area, and no areas may be fenced other than terms of the Rules.
- 10.4. The Portion except the Building Area is subject to a 2 (two) metre wide servitude in favour of the Developer and/or the Associations for the purposes of installing, laying and maintaining services.
- 10.5. All improvements must be designed by an architect and built by a builder in order to comply with the Architectural Guidelines and National Building Regulations and all plans for the erection of improvements within the Building Area must first be signed off by the Architectural and Aesthetics Committee to ensure preservation of the fauna and flora within the Development.
- 10.6. All improvements on the Portion will be designed by an architect and built by a builder accredited by the Developer and/or the Architectural and Aesthetics Committee acting in consultation with the controlling architect as appointed by the developer, to ensure the aesthetic appeal of all improvements and preservation of all flora and fauna in the reserve. All builders must adhere to the requirements of the building and contractors rules and the ROD and conclude a Contractors Agreement with the Developer before commencing any building activities and all planning and approval fees must be paid.
- 10.7. Electricity to the Portion is 15KVA single phase (230V) i.e. 60amps. A supply cable will be laid to the boundary of the Portion. The cable to the dwelling from the boundary of the Portion must be laid by and at the cost of the Purchaser. All purchasers must install a "pay as you go" electrical power meter. As such all electrical designs should accommodate this fact and be designed in consultation with the Developer or the Company, given the electricity available from time to time. For example stoves, cookers, hobs, fridges and deep freezers, geysers and other appliances should be gas or solar

operated. The Purchaser must manage the use of various appliances and amenities to be installed according to the electricity available. The Developer assumes no responsibility in this regard. All houses must be equipped with a power management system.

- 10.8. Water will be billed by the Supplier thereof to the Portion, which supplier may be the Developer or the Association.
- 10.9. The Purchaser will be obliged to install a sewer system at its cost as set out in the Architectural Guidelines and Building Specifications.
- 10.10. The Purchaser will not be permitted to sink any boreholes on the Portion without the written consent of the Developer.
- 10.11. The Portion is sold subject to a restriction registered in the title deeds of the Portion that it may not be subdivided.
- 10.12. The Purchaser acknowledges and accepts that he will have no commercial rights in terms of the use of his Portion.
- 10.13. Can let for any period – owner responsible for guest behaviour. Game drives or walks cannot be undertaken by visitor
- 10.14. The Purchaser acknowledges and accepts that the Property will be open to the Conservancy and subject to the natural movement of game between the Conservancy and the Property and that the entire Property in respect of its wild animals, fish, indigenous birds and indigenous plants, geological, historical, ethnological, educational and scientific aspects is managed and controlled by the Developer and Conservancy in accordance with generally accepted conservation principles. Any decision in this regard will be made by the Developer, whose decision is final and binding on the Purchaser and its successors in title. The Developer will represent the Association on the board / trustee committee of the Conservancy.
- 10.15. The Purchaser acknowledges and accepts that the Developer has the right in its sole discretion to enter into traverse and right of use agreements with neighbouring properties so that owners of Properties within the Conservancy may traverse over the Property, provided they shall at no time exceed 10 (ten) rights in total and not exceed 10 (ten) vehicles which may be private or commercially operated vehicles.

10.16. The Purchaser acknowledges that he is aware and accepts that he is bound by, liable and responsible for complying with the applicable conditions, rules and regulations of the following Agreements and Documents which are available or will be available for inspection at the office of the seller, in addition to those referred to in clause 10.1 above:

10.16.1. the ROD;

10.16.2. the Environmental Management Plan, once finalised;

10.16.3. the provisions of the tribunal order in terms of the Development Facilitation Act; and

10.16.4. any Agreements which the Developer may enter into with the owners of neighbouring properties from time to time.

10.17. The Purchaser warrants that his income tax returns to date have been lodged with the Receiver of Revenue and all amounts due and owing to the Receiver of Revenue have been paid. Should the Receiver refuse to issue a transfer duty exemption receipt, due to the Purchaser's income tax not being paid up to date, this will constitute a breach of the Agreement and the provision in clause 15 of the Agreement will apply.

10.18. The Purchaser accepts that he will not be permitted to sell his Portion until all the Portions have been sold by the Seller, without the consent of the Seller, and if such consent is given, such sale shall only be undertaken by the Seller as agent of the Purchaser, on terms set out in the consent of the Seller.

10.19. All re-sales of Portions must be undertaken by agents appointed by the Seller.

11. SELLERS UNDERTAKINGS AND WARRANTIES

The Seller undertakes and warrants that all reasonable steps shall be taken to see that:

11.1. The removal of household refuse shall be carried out by the Association once it has set up the relevant infrastructures to do so, and until such time as it has done so, it shall be the Purchaser's obligation to take household refuse to the specified dump site which may not be on the Property.

11.2. It will at its cost:

11.2.1. provide a bush road to the boundary of the Portion;

- 11.2.2. subject to any limitations set out in clause 10.7, install electric power to the boundary of the Portion;
 - 11.2.3. install potable water services to the boundary of the Portion from boreholes, and or outside bulk water schemes, but the Seller assumes no obligations to the Purchaser should the water supply dry up for any reason that is attributable to natural drought, Acts of God, interference by fauna and flora within the conservancy with such supply in which instances the Association must take the necessary measures to restore supply as soon as reasonably possible in the circumstances;
 - 11.2.4. erect a 'Big Five Game Fence' and an inspection road around the perimeter of the Property, other than the common boundary with the Conservancy;
 - 11.2.5. erect an entrance gate at the main entrance to the Property, it being recorded that the entrance may vary according to the permitted access;
- 11.3. The Seller will install electric, water and other metres at or on the Portion, but at the cost of the Purchaser.
- 11.4. The Seller is not obliged to install a sewer system. This must be done by the Purchaser.

12. MANAGEMENT SITE

The Purchaser agrees that the Seller will determine the position of the Management Site for their respective uses. The Management Site will be used by the Developer and subsequently the Association for storing plant and machinery for maintaining the Common Property. No improvements shall be made that contravene the DFA approval or the ROD.

13. BUILDING

The Purchaser acknowledges, accepts and agrees that:

- 13.1. he will abide by all the provisions as set out in the Architectural and Building Rules, which include that the Purchaser will:
 - 13.1.1. build within the Building Area which is to be in terms of the ROD;
 - 13.1.2. not to be permitted without approval of the Developer to remove any trees with a stem of more than 75mm in diameter; and

- 13.2. the Contractor employed by the Purchaser will comply with the Application for Accreditation procedure, and all conditions as laid out in the 'Control of Building Activities' and 'Rules of Conduct for Contractors' contained in the Architectural and Building Rules, as well as the ROD;
- 13.3. should the Purchaser deviate substantially from the plans and specifications set out above, the Developer / Architectural and Aesthetics Committee will be entitled to demand demolition of the part or parts of the building that are inconsistent with the said plans and specifications. All losses and damages will be for the Purchaser's account and the Purchaser will have no right of recourse or claim against the seller as a result of the said demolition.
- 13.4. he is aware that whilst the development is not fully developed, that building operations will take place upon adjacent or neighbouring Portions and that the said building operations may cause the Purchaser certain inconvenience. The Purchaser agrees that he shall have no claim either against the seller or against the builder arising out of such building operations.
- 13.5. he shall not be entitled to effect any improvements to the Portion prior to registration of transfer into his name without the approval of the Seller. Any improvements effected in contravention of this condition shall be forfeited in the event of cancellation of this Agreement.
- 13.6. in the event that the improvements or part thereof are destroyed or partially destroyed by fire or any other means, demolition and/or or re-construction shall commence within 6 (six) months of the destruction, and in the case of re-construction, the improvements shall be completed within 12 (twelve) months from the date of destruction.
- 13.7. by signature of this agreement they acknowledge that they have read through and agree to all the terms in Annexure B – Leadwood Builders Agreement.
- 13.8. they will remain responsible for all obligations of their builder in terms of the Annexure B – Leadwood Builders Agreement.

14. LODGE RIGHTS

- 14.1. It is hereby recorded that in undertaking the development of the Property, the Developer has the sole right to develop and/or sell off to third parties for development and commercial operation purposes, the Lodge Portion on which the Developer has rights in terms of the decision of the DFA tribunal to build a lodge of 32 (thirty two) beds.

14.2. The Lodge will be entitled to house servants and traverse the Property with up to 4 (four) game viewing vehicles.

15. DEFAULT AND CANCELLATION

15.1. If the Purchaser fails to make any payment on due date or commits any other breach of this Agreement, the seller shall be entitled, without prejudice to any other rights which the seller may have at law, at the seller's option, either:

15.1.1. to claim immediate specific performance of the Purchaser's obligations, including payment of the full balance of the purchase price of the Portion; or

15.1.2. to cancel this Agreement, resume possession of the Portion, and either retain all payments whether by way of deposit, or otherwise made by the Purchaser, as being *rouwkoop* and the amount which the parties record will be compensation for the damages suffered by the seller as a result of the Purchaser's breach of contract or, alternatively and in lieu of such penalty, claim all damages suffered by reason of the Purchaser's breach of contract, with the right to retain any payments made until the amount of the damages has been determined and to apply such payments towards satisfaction of the amount of such damages when it is quantified.

15.2. Before exercising its rights under clause 15.1 the seller shall first give the Purchaser written notice informing him of the failure in question and making demand to the Purchaser to carry out the obligation in question within 7 (seven) days of despatch of such notice.

15.3. The remission of any instalment, or grant of any concession, or condonation of any breach of any of the conditions hereof, or other relaxation, indulgence or grace on the part of the seller shall not in any way operate as or be deemed to be a waiver by the seller of any rights under this Agreement or be construed as a novation thereof.

16. COMPANY TO BE FORMED

If the person signing as Purchaser acts or purports to act as a trustee for a company or close corporation not yet incorporated or formed:

16.1. such person undertakes personally that the company or close corporation will be incorporated within 30 (thirty) days after signature and will within 14 (fourteen) days of being incorporated or formed, adopt or ratify this Agreement, without modifications;

16.2. if the said company or close corporation is not incorporated within the period prescribed in clause 16.1, or having been incorporated or formed fails to adopt or ratify this Agreement without modifications within the period of 14 (fourteen) days, then such person shall be deemed to be the Purchaser in terms of this Agreement;

16.3. if the said company or close corporation is incorporated and does not adopt or ratify this Agreement as contemplated in clause 16.1, then such person is hereby bound in favour of the seller as surety and co-principal debtor jointly and severally, under renunciation of all benefits for the due performance of all the of the said company or close corporation in terms of or arising out of:

16.3.1. this Agreement; or

16.3.2. any cancellation of this Agreement.

17. COMPANY OR TRUST ALREADY FORMED

If this Agreement is signed by a person acting or purporting to act for and on behalf of a company, close corporation, or a trust (other than one not yet incorporated or formed) such person hereby warrants that the company, close corporation, or trust as the case may be is in existence and is registered and that he is duly authorised to sign this Agreement on its behalf, and he is hereby bound in favour of the seller as surety and co-principal debtor jointly and severally under renunciation of all the benefits for the due performance of all the obligations of the said company, or trust in terms of or arising out of:

17.1. this Agreement; or

17.2. any cancellation of this Agreement.

18. GENERAL

18.1. Should there be more than one Purchaser then all such Purchasers shall sign this Agreement of sale and shall be jointly and severally, bound for fulfilment of all the terms and conditions and obligations of this Agreement which means that the Seller can hold either one of the purchasers liable for performance of the purchaser's obligations in terms of this Agreement or both.

18.2. The Purchaser shall not be entitled, without the Developer's prior written consent to sell, alienate or otherwise dispose of the Portion or to cede, assign, lease or make over any of the Purchaser's rights under this Agreement, prior to registration of transfer into the name

of the Purchaser, which consent must be produced to the seller's conveyancers together with the proposed Resale Agreement, failing which this will constitute a breach of the Agreement.

18.3. Such consent to resale or alienation shall not be deemed to substitute the Purchasers obligations toward the seller in any way and the Purchaser shall still be held liable for the due fulfilment of the conditions contained in this Agreement and will be obliged to take transfer from the seller and thereafter give transfer to the third party, which process may be registered simultaneously.

18.4. Should the seller consent to such resale or alienation or cession as aforesaid, it will always be subject to the seller's conveyancer attending to such matter, failing which it will be deemed a breach of the Agreement.

19. INTERPRETATION

19.1. The headings to the clauses are for convenience only and do not amplify, clarify or operate as an aide to the interpretation of the clauses to which they refer.

19.2. Unless it appears otherwise from the context, words importing the masculine gender shall include the feminine and neuter genders and vice versa and words importing the singular shall include the plural and vice versa.

19.3. Any reference to an enactment is to that enactment as at the date of signature hereof and as amended or re-enacted from time to time.

19.4. If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the Agreement.

19.5. When any number of days is prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday.

19.6. Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.

20. DOMICILIA CITANDI ET EXECUTANDI

- 20.1. The parties hereby record that they select the street addresses on the front page of this Agreement as their respective *domicilia citandi et executandi* for delivery of any notice or demand given in terms of this Agreement.
- 20.2. Notice of a change of address shall be given in writing and shall be delivered or sent by prepaid registered post by any one party to the other.
- 20.3. All notices delivered or sent by prepaid registered post by any party to any other be deemed to have been received at the time of delivery or on the seventh business day following the date of posting as the case may be.

21. WHOLE AGREEMENT NO AMENDMENT

- 21.1. This Agreement constitutes the whole agreement between the parties relating to the subject matter hereof.
- 21.2. Save as may be otherwise provided herein, no amendment or consensual cancellation of this Agreement or any provision in terms hereof, and no extension of time, in terms of this Agreement shall be binding unless recorded in a written document signed by the parties.
- 21.3. No party shall be bound by any express or implied term, representation, warranty, promise or the like not recorded herein, whether it induced the contract and/or whether it was negligent or not.

22. LANGUAGE

The Purchaser hereby acknowledges having selected English as the language in which this Agreement and all subsequent documents shall be drafted.

23. PETS

The Purchaser acknowledges that, as per clause 4.6.5 of the Memorandum on Incorporation, "A Member shall not bring or allow to be brought onto the Property or Portion any pets or other domesticated animals without the written approval of the Developer.

The Purchaser acknowledges that they have read through and accepted the Annexure C - Leadwood Pet Policy and agree to be bound by it.

24. ADDITIONAL CLAUSES