

OFFER TO PURCHASE

AGREEMENT OF SALE SCHEDULE

ENTERED INTO BY AND BETWEEN:

NAME: **SHAKILA INVESTMENTS (PTY) LTD**

REGISTRATION NUMBER: **2003/019052/07**

herein represented by **THEUNIS JOHANNES KRUGER**
(Identity Number: 490313 5034 081), duly authorised
there to by a Resolution dated 1 December 2006.

ADDRESS and POSTAL ADDRESS: Zyndrandt, Portion 3, a Portion of the Farm,
Buffelspoort 421, Modimolle, 0510.
P O Box 4042, Modimolle, 0510.

CONTACT NUMBERS: Landline : 0878083379 (H) or 083 2805 190 (Cell)
(Hereinafter referred to as “**the Developer and or Seller, as applicable.**”)

AND

NAME: _____

(name, identity number or date of birth and marital status OR Company/CC name and registration number and name of representative).

ADDRESS: _____

CONTACT NUMBER: _____

(Hereinafter referred to as “**the Purchaser**”)

BE IT HEREBY MADE KNOWN THAT:

The Seller hereby sells to the Purchaser and the Purchaser agrees to purchase the portion of the property as indicated below:

1. The proposed PORTION _____ (a Portion of Portion 148) of the farm BUFFELSPOORT 421, Registration Division K.R., Limpopo Province

IN EXTENT: _____ (_____) square meters

As indicated on the concept general plan attached hereto as annexure "A"

2. The proposed PORTION _____ (a Portion of Portion 149) of the farm BUFFELSPOORT 421, Registration Division K.R., Limpopo Province

IN EXTENT: _____ (_____) square meters

As indicated on the concept general plan attached hereto as annexure "B"

3. The proposed PORTION _____ (a Portion of Portion 150) of the farm BUFFELSPOORT 421, Registration Division K.R., Limpopo Province

IN EXTENT: _____ (_____) square meters

As indicated on the concept general plan attached hereto as annexure "C"

4. The proposed PORTION _____ (a Portion of Portion 151) of the farm BUFFELSPOORT 421, Registration Division K.R., Limpopo Province

IN EXTENT: _____ (_____) square meters

As indicated on the concept general plan attached hereto as annexure "D"

5. The proposed PORTION _____ of the farm BUFFELSPOORT 421, Registration Division K.R., Limpopo Province

IN EXTENT: _____ (_____) square meters

As indicated on the concept general plan attached hereto as annexure "E"

Herein called the property.

(Note 1: Annexures referred to above are available for perusal on request, or and as when contract is entered into).

ON THE FOLLOWING TERMS AND CONDITIONS:

1.

The purchase price is the sum of R _____ ,
(in words) _____

(VAT excluded), payable in cash prior to the registration of transfer of the property into the name of the Purchaser, which purchase price shall be paid/secured as follows:

1.1 A deposit equivalent to 10% of the purchase price on signature hereof is to be paid to the Seller's Attorney, Enslin & Fourie, Overvaal Building, 43 Luna Road, Bela-Bela, 0480, Telephone: (014) 736 2196, who will invest the funds in an interest bearing account at Standard Bank, Bela-Bela, to Section 78 (2A) of ACT 53 of 1979. The interest thereon shall accrue for the benefit of the PURCHASER on transfer of the property into the name of the PURCHASER.

1.1.1 In the event of the deposit being reimbursed to the Purchaser, for whatever Reason, except if the suspensive condition in clause 8 -11 is not authorised, the Purchaser, by his/her signature to this offer, agrees to pay an administration fee of R1 500 (One Thousand Five Hundred Rand) to Enslin & Fourie Attorneys. The attorneys are herewith authorised to subtract the amount from the deposit before reimbursement.

1.1.2 Signature of this contract by the Purchaser shall be deemed to constitute an offer by the Purchaser to the Seller. This contract shall be binding on the Seller once duly signed by him/her. It shall not be necessary for the Seller to communicate to the Purchaser his acceptance of the offer, for this contract to become valid and binding.

1.1.3 The Purchaser shall furnish the Seller within 30 (thirty) days from the date of signature of this agreement, with a guarantee by a financial institution, acceptable by the Seller, for the balance of the purchase price, payable free of exchange at Bela-Bela, prior to the registration of transfer of the property in the name of the Purchaser. A bond or loan from a financial institution needs to be approved within 30 days of signature of this agreement.

2.

Occupation of the property shall be given by the Seller to the Purchaser and taken by the Purchaser upon date of registration of the property into the Purchaser's name, from which date all risk, 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.

- 3.1 The property is sold (as it stands/"voetstoots") and the Purchaser acknowledges that he/she has inspected the property, and is aware of its condition. No guarantee or warranty, expressed 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 of the property by the Purchaser, he/she finds it 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 against the Seller. 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 the statutory authority and to all conditions of any applicable town planning scheme. The Purchaser, he/she shall be obliged to comply strictly and punctually with all acts, ordinances, regulations, laws and by-laws and other enactments that may apply to the property or may hereinafter be made applicable, subsequent to registration of transfer into the name of the Purchaser. The Purchaser acknowledges that he/she is fully acquainted with the aforesaid conditions, servitudes, limitations, acts, ordinances, regulations, by-laws and other enactments, as well as the Land Surveyor GPS coordinates.
- 3.2 The Seller shall be liable to indicate the boundaries of the property (stand) to the Purchaser by means of four beacons as well as the Land Surveyor GPS Coordinates, before the date of registration. Both the Seller and the Purchaser shall agree on the existing boundaries and the Purchaser shall submit written acceptance to the Seller that he/she is satisfied that the GPS readings is in effect the boundaries of the said property (stand).
- 3.3 The Purchaser acknowledges that he/she is aware that the sale of the property will be subject to any servitude and any condition stipulated in the said development and/or as shown on the sub-division diagrams, sale agreement, substitutes, general plan, titles, annexures, as approved.

4.

- 4.1 The Purchaser shall be liable for and on demand pay:
- 4.1.1 The cost and transfer fees of the Attorney attending to the transfer of the property into the Purchaser's name;
- 4.1.2 The bond costs, including stamp duty, and the Attorney's fee attending to the registration of the bond over the said property (stand).
- 4.1.3 The inspection fees, valuation fees and stamps on securities of the bank/financial institution if the Purchaser has to register a bond to finance the transaction.

5.

No indulgence which the Seller, or anyone acting on the Seller's behalf, may show the Purchaser and more particularly no leniency or extension of time granted by the Seller or anyone on the Seller's behalf, expressly or implied by, for payment to the Purchaser of any amount under this agreement or for the performance by him/her of any other obligation in terms of this Agreement, shall in any way prejudice the Seller's rights under this agreement or be construed as a novation or waiver of the Seller's rights. No alterations or additions to this agreement shall be of any force and effect whatsoever unless reduced to writing and agreed to and signed by all the parties.

6.

It is recorded that this agreement constitutes the entire contract between the parties, or any one designated to act on Seller's behalf, save insofar as herein contained, and that no party to this agreement made any prior statements or representations, nor gave any guarantees or warranties, either verbally or in writing, or said or suggested anything, or failed to speak, which influenced the Purchaser or induced the Purchaser to enter into this agreement, and that this agreement was entered into by Purchaser out of his/her own free will, after having satisfied him/herself fully of the implications of this agreement and of any circumstances or matters that may be of relevance.

7.

The Purchaser shall upon demand by the seller's attorneys, ENSLIN & FOURIE ATTORNEYS, sign all the transfer and bond documents (if applicable) in connection with the transfer of the property into his/her name. Transfer of the property into the name of the Purchaser shall be attended to by the Seller's attorneys ENSLIN & FOURIE.

8.

In the event of the Purchaser failing to fulfil on due date any terms and conditions of this Deed of Sale, the Seller or Seller's agent shall have the right, after having given the Purchaser 7 (SEVEN) days written notice either:

8.1 cancel the sale by registered letter addressed to the Purchaser, in which event the Purchaser shall forfeit as "roukoop" all monies paid to the Seller or his attorney in terms hereof, without prejudice to the Seller's other legal rights and remedies and the right to claim damages.

OR

8.2 claim immediate payment of the whole purchase price and the fulfilment of all the terms and conditions hereof.

9.

The Agent's professional fee shall be paid by the SELLER to _____ Should this agreement be cancelled, by the virtue of the Purchaser, the Purchaser shall be liable for payment of such professional fee to the said Agency.

10.

The parties hereto choose the addresses mentioned on Page 1 hereof as their respective domicilia citandi et executandi for the purpose of this agreement.

11.

This agreement is subject to the Purchaser (or the Seller or the Estate Agent on the Purchasers behalf) obtaining a minimum loan of R _____ at a financial institution within 30 (thirty) days from date of both the Seller and the Purchaser.

12.

12.1 The Purchaser undertakes to and will be liable to erect a dwelling on the property within 3 (three) years plus 1 (one) year to complete the building after date of transfer into his/her name and must be completed within this period or as arranged with the Seller and Home Owners Association. Failing to do so, the Seller shall have the first right to purchase the property from the Purchaser.

13.

13.1 In the event of the Purchaser entering into this agreement as Trustee for a company or Closed Corporation to be formed, the Purchaser hereby binds him/her as surety and co-principal debtor for the fulfilment by such Company or Closed Corporation of its obligations in terms hereof. The Purchaser hereby renounces the benefits of ***beneficium ordinis excussionis et divisionis and de duobus vel pluribus reis debendi***,* with the nature, force and effect of which he/she acknowledges him/herself to be fully acquainted. (*Clarification of mentioned latin benefits can be obtained from the Seller's Attorneys, Enslin and Fourie, Bela Bela.)

13.2 The Purchaser shall be obliged to register the Company and obtain a Certificate to Commence Business within 21 (twenty one) days from date of signature of this agreement by the Purchaser, failing which it shall be deemed to have been entered into between Seller and _____ in his/her personal capacity as Purchaser and all the terms and conditions of this agreement shall ***mutatis mutandis*** be applicable to him/her personal capacity.

13.3 Should the Company/Closed Corporation be registered and a Certificate to Commence Business obtained within the aforementioned period but the Company fails or ratify this agreement within 7 (seven) days after date of such Certificate to

Commence Business has been issued or a close corporation has been registered shall be deemed to have been entered into between the Seller and _____ in his/her personal capacity as Purchaser and all the terms and conditions of this Agreement shall ***mutatis mutandis*** be applicable to him/her in his/her personal capacity.

The terms of this clause do in no way derogate from the Purchaser's obligation to fulfil of his/her obligations in terms of this agreement within the time limits set in this agreement.

14.

If the Purchaser is a Company/Closed Corporation/Trust or any other Corporate entity, the undersigned warrants his/her authorisation to act on behalf of such Company/Closed Corporation / Trust or Corporate entity. The undersigned hereby binds himself/herself as surety and co-principal debtor for the fulfilment by the Corporate Entity of its obligations in terms hereof and hereby renounces the benefits of ***beneficium ordinis seu excussionis and de duobus vel pluribus reis debendi***,* with the nature, force and effect of which he/she acknowledges him/herself to be fully acquainted. (* Clarification of mentioned latin benefits can be obtained from the Seller's Attorneys, Enslin and Fourie, Bela Bela.)

15.

If the Purchaser signs this agreement as a nominee for any other person or Corporate Entity, the Purchaser undertakes to deliver such written nomination to the Seller or the Seller's attorneys within 24 (twenty four) hours after signing of this agreement by the Purchaser, together with a written acceptance by the nominee, failing which this agreement shall be deemed to have been entered into between the Seller and the Purchaser in his/her personal capacity. In any event the Purchaser hereby binds him/herself as surety and co-principle debtor for the due fulfilment by such other person or corporate entity of its obligations in terms hereof. He/she hereby renounces the benefits of ***beneficium ordinis seu excussionsis et divisions and de duobus reis debendi***,* with the nature, force and effect of which he/she acknowledges him/herself to be fully acquainted. (*Clarification of mentioned latin benefits can be obtained from the Seller's Attorneys, Enslin and Fourie, Bela Bela.)

16.

- 16.1 It is recorded that the Developer (and in some instances, the Seller) is the registered owner of the Remaining Extent of Portion 3 (a Portion of Portion 1) of the farm BUFFELSPOORT 421, K.R., Limpopo Province on which property approval was given for establishment of a land area. Copy of such approval is available upon request from the Developer.

17.

- 17.1 The Purchaser acknowledges that he/she is aware that it is the Developer/Seller's aim to achieve a high standard of Development within the Private Game Farm Development. The Purchaser acknowledges that the Developer/Seller have established a Home Owner's Association, a Section 21 Company, whose members will be the Registered Owners of property in the Development. Accordingly, the provisions of the Memorandum and Articles of Association and the Rules and Regulations of the Home Owners' Association guidelines and the Home Owners' Association Building and Architectural guidelines, shall pertain to all the properties and the purchases thereof. Copies of mentioned documentation is available upon request from the Developer.
- 17.2 The Objectives of the Home Owners' Association will be contained in the Memorandum and Articles of the Section 21 Company. In order to enable the Home Owners' Association to fulfil the functions for which it will be established, the Purchaser hereby acknowledges that by signature of this Offer to Purchase, he/she shall be deemed to have applied for membership of the Home Owners' Association, in which temporary membership will be granted to the Purchaser upon acceptance of this agreement by the Seller. Permanent membership will be granted automatically upon registration and transfer of the property into the name of the Purchaser. Only permanent members shall have the right to vote at meetings of the Association **and if their account is in arrears the right to vote will be revoked until such time that the outstanding monies have been paid in full.** The Purchaser acknowledges that he/she will be obliged to honour the Rules of the said Association as resolved/or amended from time to time, and specifically agrees that, after the Purchaser has entered into a Purchase agreement of sale with the Seller, all rights and obligations pertaining to both Seller and Purchaser in respect of the Home 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 him/her.

All boreholes on stands and on the common property will only be for the benefit of the Home Owners' Association. The Purchaser and other owners will not be entitled to sink any boreholes or dig any wells or holes for water or any other reason.

- 17.3 The Purchaser acknowledges that the Development will be managed as a Private Game Farm. Access control will be activated by the Home Owners Association (HOA) when applicable and affordable. Every owner will in the meantime be responsible for his/her own safety and security arrangements and will report any perceived security breaches, known to them, as soon as possible to the Developer and Chairman of the HOA. The Development will include game fencing, and future controlled access gates for entrance and exit and other security controls that will establish a safe environment for the residents.
- 17.4 The Purchaser hereby agrees as follows:
- 17.4.1 To abide by the Memorandum and Articles of the Home Owners Associations and adhere to any rules or by-laws made by the Developer/Home Owners' Association, from time to time.
- 17.4.2 To pay the amounts levied by the Developer/Home Owner's Association, from time to time, in respect of security, maintenance costs, etc. This levy is payable from date of transfer and will be revised from time to time by the Home Owners Association. The current levy is per month, and may be changed following a General Meeting of the Shakila Home Owners Association. Monthly levies shall be paid in advance. Legal action will follow non payment after 3 months in arrears.
- 17.4.3 The monthly levy payable to the Home Owners Association will be used towards the cost of maintenance and management of the security, roads and other engineering and general services, such as maintaining firebreaks, the management of the farm and the game thereon and all costs provided for in the Memorandum and Articles of Association and the Rules of the Home Owners' Association. Each owner is liable for rates and other levies on his/her property as well as for the consumption of water and electricity and the maintenance of his/her property and the improvements thereon.
- 17.5 The Purchaser hereby agrees to the registration of conditions, similar to the following conditions, against the title deed of the property, namely:
- 17.5.1 Any owner of a stand, or any interest there in, shall automatically remain a member of the Home Owners' Association and be bound by its resolutions in terms of its powers as set out in the Memorandum and Articles of Association until such time as he/she ceases to be an owner on signing of this agreement.
- 17.5.2 The owner of the stand, or any interest therein, shall not be entitled to transfer the stand or any interest therein, without a Clearance Certificate from the Home Owners' Association that all monies owing to the Association have been paid, and that at date of transfer the transferor is not in breach of

any of the rules of Association or any of the terms and conditions of this Agreement.

17.6 It is recorded that prior to the Purchaser being granted permanent membership of the Home Owners' Association, the Developer/Seller will be entitled and obliged to exercise all rights and duties as conferred upon him/her by the Trustees/Directors of the Home Owners' Association. The Purchaser therefore acknowledges to be fully acquainted with the duties imposed in terms of the Memorandum and Articles of Association of the Home Owners' Association and in particular, the powers of the Project Architect (appointed by the Home Owners Association), the Aesthetical Committee appointed by the House Owners Association or the Management of the Home Owners Association itself, to approve designs of any buildings to be erected on the property and to attend to the approval of building plans.

17.6.1 It is specifically recorded that, notwithstanding the Purchaser being granted membership of the Home Owners' Association upon transfer of the property in his/her name, and therefore subject to the duties imposed on members, no building, walling, fencing, exterior lighting or signs may be erected or altered on the property without the written consent of the Project Architect and the Aesthetical Committee or the Home Owners Association.

17.7 The Purchaser:

17.7.1 Hereby irrevocably authorises the Seller to do all such things as may be necessary to enrol him/her as a member of the Association with effect from transfer; and

17.7.2 Shall remain a member until he ceases to be the owner of the property.

17.8 It is specifically agreed that the Developer shall not pay levies in respect of unsold stands, nor shall private open spaces or roads be levied. Levies are determined by dividing the budget of the Home Owners' Association by stands sold, plus the Bush Camp. Letter to verify this decision is available.

18.

If there is more than one purchaser, all purchasers will jointly and severally in **solidum** be liable for due fulfilment of the Purchaser's liabilities and duties in terms hereof and only one Representative of the Purchasers will be nominated as member of the Home Owners Association.

19.

19.1 The Purchaser acknowledge that he/she has been made aware of the following:

19.1.1 The positioning of the stands/portions are as authorised and registered. Detail can be obtained from the Developer upon request. The Developer has the right to apply for 12 (twelve) additional stands as per stand layout as well as 5 (five) x 1 (one) HA stands for Tents/Chalets and, or, 194 Ha

land to be sub divided from the total property on the southern border as per the Department of Agriculture, Soil and Management, stipulations and authority.

19.2 The following guidelines re water and electricity:

19.2.1 The Seller/Developer will provide water to the boundary of every stand. The Purchaser is to install a water meter at own cost, a 5 000 litre water tank as a reservoir, with a pressure pump, and to be erected on his/her property, or as agreed to by the Home Owners Association, should there be a deviation. The water is available from the main borehole. Each owner however shall install a meter to regulate usage of water. This meter will allow access by both the Developer/Seller and the Owner for usage readings and subsequent payments to the HOA.

19.2.2 In terms of ESCOM provisions every owner is obliged to apply for electricity supply directly from ESCOM .

19.2.3 The Developer recommends that current owners and prospective Purchasers install “Green” electric installations due to ESCOM challenges, possible load shedding and other restrictions.

19.3 The Home Owners Association will maintain the roads. The roads are ordinary dirt roads with humps to avoid severe rain damage and erosion to the roads.

19.4 The farm, game, etc. (excluding all stands , see 19.1.1. and Bush Camp) will become the property of the Shakila Home Owners’ Association. See Home Owners guidelines.

19.5 The maintenance of the services on the farm as described in 17 becomes the obligation of the Home Owners’ Association after installation of the services.

20.

No permission will be given to subdivide the property. The Purchaser will be allowed to build one dwelling according to the approved building guidelines prepared by the project architect, or as approved at a General Meeting of the Shakila Homeowners Association (HOA).

21.

No agreement varying, adding to, deleting from or cancelling this agreement shall be effective unless reduced to writing and signed by or on behalf of both parties.

THIS DONE AND SIGNED AT _____ ON THIS THE _____ DAY OF
_____ 20 _____

WITNESSES:

1. _____

2. _____

SELLER: _____

THIS DONE AND SIGNED AT _____ ON THIS THE _____ DAY OF _____
2 _____

1. _____

2. _____

PURCHASER: _____

PURCHASER:

FULL NAMES: _____

ID NUMBER: _____

FULL NAMES OF SPOUSE: _____

MARITAL STATUS: _____

(In community of property/Out of community of property, Country)

DATE OF MARRIAGE: _____

PLACE OF MARRIAGE: _____

RESIDENTIAL ADDRESS: _____

POSTAL ADDRESS: _____

PHONE NUMBERS: (W) _____ (H) _____

(C) _____ (F) _____

EMAIL: _____

PLACE OF BUSINESS OR WORK: _____

FINANCE: YES / NO

Specify at which bank application will be made for loan: _____

AGENT:

NAME AND BUSINESS:

Contact Details: _____

Email: _____

TRANSFERRING ATTORNEYS: ENSLIN & FOURIE

P O BOX 98 - BELA- BELA - 0480

OVERVAAL BUILDING, 43 LUNA ROAD, BELA-BELA, 0480

TEL: (014) 736-2177

FAX: (014) 736-2196

E-mail: fourie@prok.co.za

Trust Account particulars:

STANDARD BANK of SA

(BELA-BELA)

Account number: 03220014

Branch code: 053047

DEVELOPER OR SELLER:

FULL NAMES: _____

ID NUMBER: _____

FULL NAMES OF SPOUSE: _____

MARITAL STATUS: _____

(In community of property/Out of community of property, Country)

DATE OF MARRIAGE: _____

PLACE OF MARRIAGE: _____

RESIDENTIAL ADDRESS: _____

POSTAL ADDRESS: _____

PHONE NUMBERS: (W) _____ (H) _____

© _____ (F) _____

EMAIL: _____

PLACE OF BUSINESS OR WORK: _____

END OF CONTRACT