



**Mission** : To build careers worth hiring, businesses worth owning and lives worth living.

**Vision** : To be the real estate company of choice.

**Values** : God, family and then business.

## **Offer to Purchase**

Between

**ISKAM (PTY) LTD**

---

**The Seller**

and

**The Purchaser**

**Beyond Panaromic Investments (PTY) LTD**

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## 1 PARTIES

1.1 The Parties to this Agreement are –

1.1.1 ISKAM (Pty) Ltd no.1944/016890/07 ; Seller

1.1.2 Beyond Panoramic Investments (Pty) Ltd Reg no 2022/31595/07; Buyer

1.1.3 KW Clockwork Properties; Agent.

1.2 The Parties agree as set out below.

## 2 INTERPRETATION

2.1 In this Agreement, unless the context indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings –

2.1.1 "**Agent**" means KW Clockwork Properties - duly authorised hereto

2.1.2 "**Agreement**" means this agreement of sale;

2.1.3 "**Parties**" means the Seller and Buyer and where applicable, the Agent;

2.1.4 "**Properties**" means

**1. Erf 81 Doornfontein Township**

Registration Division I.R., The

Province of Gauteng

Measuring 464 (Four Hundred and Sixty Four) Square Metres

And

**Erf 82 Doornfontein Township**

Township, Registration Division I.R., The

Province of Gauteng

Measuring 468 (Four Hundred and Sixty Eight) Square Metres

2.1.5 "**Purchaser**" means

Beyond Panoramic Investments (Pty) Ltd

2.1.6 "**Seller**" means

ISKAM (Pty) Ltd

- 2.1.7 "Seller's Conveyancers" means Ronel Grobler & Jeff Afriat of EFG Incorporated, Tel : 011 341 0510, Emails: [ronel@efglaw.co.za](mailto:ronel@efglaw.co.za) & [jeffa@efglaw.co.za](mailto:jeffa@efglaw.co.za)
- 2.1.8 "Signature Date" means the date of signature of this Agreement by the Party last signing;
- 2.1.9 "Transfer" means registration of transfer of the Property into the name of the Purchaser in the office of the Registrar of Deeds in terms of the Deeds Registries Act No 47 of 1937;
- 2.1.10 "VAT" means value-added tax as contemplated in the VAT Act; and
- 2.1.11 "VAT Act" means the Value-added Tax Act, No 89 of 1991.
- 2.1.12 "Effective Date" means the date when all suspensive conditions have been met.
- 2.2 In this Agreement -
- 2.2.1 clause headings and the heading of the Agreement are for convenience only and are not to be used in its interpretation;
- 2.2.2 an expression which denotes -
- 2.2.2.1 any gender includes the other genders;
- 2.2.2.2 a natural person includes a juristic person and *vice versa*;
- 2.2.2.3 the singular includes the plural and *vice versa*;
- 2.2.2.4 a Party includes a reference to that Party's successors in title and assigns allowed at law; and
- 2.2.2.5 a reference to a consecutive series of two or more clauses is deemed to be inclusive of both the first and last mentioned clauses.
- 2.3 any reference in this Agreement to -
- 2.3.1 "Business hours" shall be construed as being the hours between 08h30 and

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17h00 on any business day. Any reference to time shall be based upon South African Standard Time;

- 2.3.2 "**days**" shall be construed as calendar days unless qualified by the word "business", in which instance a "business day" will be any day other than a Saturday, Sunday or public holiday from time to time;
- 2.3.3 "**laws**" means all constitutions; statutes; regulations; by-laws; codes; ordinances; decrees; rules; judicial, arbitral, administrative, ministerial, departmental or regulatory judgements, orders, decisions, rulings, or awards; policies; voluntary restraints; guidelines; directives; compliance notices; abatement notices; agreements with, requirements of, or instructions by any governmental body; and the common law, and "**law**" shall have a corresponding meaning;
- 2.3.4 "**person**" means any person, company, close corporation, trust, partnership or other entity whether or not having separate legal personality; and
- 2.3.5 "**Public holiday**" means a public holiday contemplated in the Public Holidays Act, No 36 of 1994.
- 2.4 The words "**include**" and "**including**" mean "**include without limitation**" and "**including without limitation**". The use of the words "**include**" and "**including**" followed by a specific example or examples shall not be construed as limiting the meaning of the general wording preceding it.
- 2.5 Any substantive provision, conferring rights or imposing obligations on a Party and appearing in any of the definitions in this clause 2 or elsewhere in this Agreement, shall be given effect to as if it were a substantive provision in the body of the Agreement.
- 2.6 Words and expressions defined in any clause shall, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout this Agreement.
- 2.7 Unless otherwise provided, defined terms appearing in this Agreement in title case shall be given their meaning as defined, while the same terms appearing in lower

case shall be interpreted in accordance with their plain English meaning.

- 2.8 A reference to any statutory enactment shall be construed as a reference to that enactment as at the Signature Date and as amended or substituted from time to time.
- 2.9 Unless specifically otherwise provided, any number of days prescribed shall be determined by excluding the first and including the last day or, where the last day falls on a day that is not a business day, the next succeeding business day.
- 2.10 If the due date for performance of any obligation in terms of this Agreement is a day which is not a business day then (unless otherwise stipulated) the due date for performance of the relevant obligation shall be the immediately preceding business day.
- 2.11 Where figures are referred to in numerals and in words, and there is any conflict between the two, the words shall prevail, unless the context indicates a contrary intention.
- 2.12 The rule of construction that this Agreement shall be interpreted against the Party responsible for the drafting of this Agreement, shall not apply.
- 2.13 No provision of this Agreement shall (unless otherwise stipulated) constitute a stipulation for the benefit of any person who is not a Party to this Agreement.
- 2.14 The use of any expression in this Agreement covering a process available under South African law, such as winding-up, shall, if either of the Parties to this Agreement is subject to the law of any other jurisdiction, be construed as including any equivalent or analogous proceedings under the law of such other jurisdiction.
- 2.15 Any reference in this Agreement to "**this Agreement**" or any other agreement or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document, as amended, varied, novated or supplemented from time to time.
- 2.16 In this Agreement the words "**clause**" or "**clauses**" and "**annexure**" or "**annexures**"

refer to clauses of and annexures to this Agreement.

### 3 INTRODUCTION

- 3.1 The Seller granted to the Purchaser an option to purchase the Properties.
- 3.2 The Purchaser has exercised its option.
- 3.3 The Parties wish to record in writing their agreement in respect of the abovementioned sale and matters ancillary thereto.

### 4 SALE

- 4.1 The Seller sells to the Purchaser, and the Purchaser purchases the Properties, subject to the conditions and servitudes mentioned or referred to in the current and/or prior title deeds of the Properties and to all such other conditions and servitudes as may exist in regard thereto, including the provisions of any applicable town planning scheme.
- 4.2 Without derogating from the generality of clause 19.7, the Purchaser shall not sell or otherwise dispose of the Properties, nor cede any right or assign any obligation under this Agreement prior to the registration of transfer without the prior written consent of the Seller.

### 5 VOETSTOOTS SALE

- 5.1 The Properties are sold *voetstoots* as it stands and in the condition in which they now are. The Seller has no claim in respect of any excess over the measurements appearing in the title deeds, nor is the Seller answerable in damages or otherwise to the Purchaser should the area of the Properties be less than such measurements.
- 5.2 The Purchaser acknowledges having inspected the Properties.
- 5.3 The Seller is not obliged to point out any pegs or beacons relating to the Properties nor is the Seller responsible for the cost of locating them.
- 5.4 The Parties wish to record that the Properties are Heritage sites, which limits the rights of the registered owner to make additions and/or alterations to the

Properties and the Purchaser is aware of such limitations.

## **6 PURCHASE PRICE**

- 6.1 The purchase price of the Properties is R5 500 000-00 (Five million five hundred thousand rand) plus VAT which is payable by the Purchaser against Transfer.
- 6.2 The Purchaser will deliver to the Seller a bank guarantee acceptable to the Seller (in its reasonable discretion) for the whole of the Purchase Price (plus VAT), payable at such place and to the nominee/s of the Seller within 30 (THIRTY) days of the Effective date, against transfer.

## **7 POSSESSION AND RISK**

- 7.1 Possession of the Properties will be given to the Purchaser on the date of registration of transfer of the Properties into the name of the Purchaser, from which date it will be at the sole risk, loss or profit of the Purchaser, and the Purchaser will from such date be entitled to the rentals (if any) and be liable for all rates, taxes and other charges in respect of the Properties, including where applicable the levies and/or other charges payable to any property owners' or similar association.
- 7.2 If the Seller has paid any such charge or charges for any period subsequent to the date of possession, the Purchaser will refund to the Seller the charge or charges so paid, and the Purchaser will likewise be entitled to a refund from the Seller of the rentals (if any) collected prior to the date of possession in respect of any period subsequent to the date of registration of transfer.

## **8 TRANSFER AND COSTS**

- 8.1 Transfer of the Properties will be given to the Purchaser within a reasonable time after the Purchaser has paid the costs and charges referred to in clause 8.2.1 and has otherwise complied with the provisions of this Agreement. Transfer will be effected by the Seller's Conveyancers.
- 8.2 The Purchaser will on demand from the Seller's Conveyancers –
- 8.2.1 pay all costs and charges incidental to the Transfer of the Properties, including

transfer duty (where applicable); the costs of obtaining any rates certificate or other clearance certificate, including any extended certificate, whether issued by a local authority, body corporate, property owners' association, managing agent or similar body; and all bank charges payable by the Seller and/or the Seller's Conveyancers; and

8.2.2 sign all documents required to be signed by the Seller's Conveyancers in order that Transfer may be effected.

## **9 OCCUPATION AND OCCUPATIONAL RENTAL**

9.1 Occupation and possession of the Properties will be taken by the Purchaser on the date of Transfer, from which date it will be at the sole risk, loss or profit of the Purchaser, and the Purchaser will from such date be entitled to the rentals (if any) and be liable for all rates, taxes and other charges in respect of the Properties.

9.2 If the Seller has paid any such charge or charges for any period subsequent to the date of possession, the Purchaser will refund to the Seller the charge or charges so paid, and the Purchaser will likewise be entitled to a refund from the Seller of the rentals (if any) collected prior to the date of possession in respect of any period subsequent to the date of Transfer.

## **10 AGENT'S COMMISSION**

10.1 The Purchaser warrants that the Agent and nobody else is the estate agent who initiated this sale and was the effective cause thereof and that the Purchaser was not introduced, either directly or indirectly, to the Seller or the Properties by any other agent.

10.2 The Seller shall pay agent's commission of 5% (five percent) of the gross purchase price plus VAT to the Agent, which commission will be earned and payable upon registration of transfer of the Properties into the name of the Purchaser and not before; provided that should this Agreement be cancelled, or should transfer not be registered due to the failure by the Purchaser to carry out all or any of the Purchaser's obligations in terms of this Agreement, then in such event the Purchaser shall be liable for the Agent's commission which will thereupon become immediately due and payable.

10.3 It is recorded and acknowledged by the Purchaser that any warranty or representation made by the Agent –

10.3.1 has been made without the Seller's knowledge and authority and does not bind the Seller; and

10.3.2 has not been relied on by the Purchaser in any manner whatsoever.

## 11 PROFESSIONAL TEAMS

11.1 It is agreed by all Parties that the Agent and the Seller's Conveyancers will retain their roles as the appointed estate agency and conveyancers respectively.

11.2 The Seller's Conveyancers' scope of work is not limited to but includes the opening of sectional title schemes, transfer to end user purchasers and registration of associated mortgage bonds.

## 12 WARRANTIES

12.1 The Seller warrants that –

12.1.1 The Property has been zoned;

12.2 The Purchaser warrants that it has obtained board approval to enter into this Agreement, if required.

12.3 Each of the Parties hereby warrants to and in favour of the other that –

12.3.1 it has the legal capacity and has taken all necessary corporate action required to empower and authorise it to enter into this Agreement;

12.3.2 this Agreement constitutes an agreement valid and binding on it and enforceable against it in accordance with its terms;

12.3.3 the execution of this Agreement and the performance of its obligations hereunder does not and shall not –

- 12.3.3.1 contravene any law or regulation to which that Party is subject;
- 12.3.3.2 contravene any provision of that Party's constitutional documents; or
- 12.3.3.3 conflict with, or constitute a breach of any of the provisions of any other agreement, obligation, restriction or undertaking which is binding on it;
- 12.3.4 to the best of its knowledge and belief, it is not aware of the existence of any fact or circumstance that may impair its ability to comply with all of its obligations in terms of this Agreement;
- 12.3.5 it is entering into this Agreement as principal (and not as agent or in any other capacity);
- 12.3.6 the natural person who signs and executes this Agreement on its behalf is validly and duly authorised to do so;
- 12.3.7 no other Party is acting as a fiduciary for it; and
- 12.3.8 it is not relying upon any statement or representation by or on behalf of any other Party, except those expressly set forth in this Agreement.
- 12.4 each of the representations and warranties given by the Parties in terms of clause 12.1 shall –
  - 12.4.1 be a separate warranty and will in no way be limited or restricted by inference from the terms of any other warranty or by any other words in this Agreement;
  - 12.4.2 continue and remain in force notwithstanding the completion of any or all the transactions contemplated in this Agreement; and
  - 12.4.3 *prima facie* be deemed to be material and to be a material representation inducing the other Party to enter into this Agreement.

### 13 BREACH

Should either Party commit a breach of this Agreement ("**Defaulting Party**"), the other Party ("**Aggrieved Party**") is entitled to give the Defaulting Party notice in writing

calling upon the Defaulting Party to remedy the breach. Should the Defaulting Party fail to comply with such notice within 7 (seven) business days of receipt of such notice, then without prejudice to any other rights the Aggrieved Party may have in law, the Aggrieved Party is entitled –

- 13.1 to cancel this Agreement and thereupon to recover such damages as the Aggrieved Party may be able to prove the Aggrieved Party has sustained; or
- 13.2 to enforce performance in terms of this Agreement without prejudice to any right the Aggrieved Party may have to claim damages from the Defaulting Party.
- 13.3 The Parties agree that any costs awarded will be recoverable on an attorney-and-own-client scale unless the Court specifically determines that such scale shall not apply, in which event the costs will be recoverable in accordance with the High Court tariff, determined on an attorney-and-client scale.

#### 14 NOTICES AND ADDRESSES FOR SERVICE

- 14.1 The Parties select as their respective addresses at which all demands, notices, summonses, pleadings and processes must be delivered, and execution must take place (*domicilia citandi et executandi*) the following physical addresses, and for the purposes of giving or sending any notice provided for or required under this Agreement, the said physical addresses as well as the following telefax numbers –

<u>Name</u>	<u>Physical Address</u>	<u>Telefax</u>
Seller	Stathbury Place U1 C/O Helen & Morris Rd Strathavon 2196	

Marked for the attention of: Gary Hilton Abraham

<u>Name</u>	<u>Physical Address</u>	<u>Telefax</u>
Agent	KW Clockwork 19 autumn Road Rivonia	

Marked for the attention of: Satish Narandas

<u>Name</u>	<u>Physical Address</u>	<u>Telefax</u>
Purchaser	1114 Cobbles Eye of Africa 1872	

Marked for the attention of: Tebogo Modise

Provided that a Party may change its *domicilium* or its address for the purposes of notices to any other physical address in the Republic of South Africa or telefax number by written notice to the other Party to that effect. Such change of address will be effective 5 (five) business days after receipt of the notice of the change.

- 14.2 All notices to be given in terms of this Agreement will be given in writing and will -
- 14.2.1 be delivered by hand or sent by telefax, and not by any other means;
  - 14.2.2 if delivered by hand during business hours, be presumed to have been received on the date of delivery. Any notice delivered after business hours or on a day which is not a business day will be presumed to have been received on the following business day; and
  - 14.2.3 if sent by telefax during business hours, be presumed to have been received on the date of successful transmission of the telefax. Any telefax sent after business hours or on a day which is not a business day will be presumed to have been received on the following business day.

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- 14.3 Notwithstanding the above, any notice given in writing, and actually received by the Party to whom the notice is addressed, will be deemed to have been properly given and received, notwithstanding that such notice has not been given in accordance with this clause 14.

**15 BENEFIT OF THE AGREEMENT**

This Agreement will also be for the benefit of and be binding upon the successors in title and permitted assigns of the Parties or either of them.

**16 NOMINATION (NOMINATION CLAUSE IN TERMS OF SECTION 5(2) OF THE TRANSFER DUTY ACT)**

- 16.1 The Purchaser may, as a resolute condition, nominate a third party Purchaser ("the Nominated Purchaser") under this Agreement as follows:

16.2 the nominated Purchaser need not be in existence at the Offer Date but must be in existence at the time of the nomination of the Nominated Purchaser;

16.3 both the nomination and the Nominated Purchaser's acceptance of the nomination must be in writing and must be delivered to the Seller within 28 days of the Date of Signature (or such extended date as the Seller may notify the Purchaser in writing) failing which the right to nominate will lapse and the Purchaser will remain bound as Purchaser under this Agreement;

16.4 if a nomination and an acceptance are duly delivered as set out above, the sale to the Purchaser will automatically fall away and be dissolved on such delivery and a new sale to the Nominated Purchaser on the same terms and conditions will automatically and simultaneously come into existence provided that:

16.5 reference to the date of the Agreement will be the date of the nomination and acceptance thereof in 16.3;

16.6 the Deposit, if any, paid by the Purchaser will be refundable by the Seller to the Purchaser on payment by the Nominated Purchaser of the Deposit, provided that the Nominated Purchaser may pay the Deposit to the Purchaser in discharge both of the Nominated Purchaser's liability to pay the Deposit to the Seller and the Seller's

liability to refund the Deposit to the Purchaser;

16.7 there shall be no consideration whatsoever payable by the Nominated Purchaser to the Purchaser or to the Seller arising out of the cancellation of this sale and the coming into existence of the new sale pursuant to this clause;

16.8 the Purchaser's rights to nominate the Nominated Purchaser is conditional on the Purchaser not being in breach of any terms or obligations under this Agreement;

## **17 APPLICABLE LAW AND JURISDICTION**

17.1 This Agreement will in all respects be governed by and construed under the laws of the Republic of South Africa.

17.2 The Parties hereby consent and submit to the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Local Division (Johannesburg), in any dispute arising from or in connection with this Agreement.

## **18 NEW LAWS AND INABILITY TO PERFORM**

18.1 If any law comes into operation subsequent to the signature of this Agreement which law affects any aspect or matter or issue contained in this Agreement, the Parties undertake to enter into negotiations in good faith regarding a variation of this Agreement in order to ensure that neither this Agreement nor its implementation constitutes a contravention of such law.

18.2 If either Party is prevented from performing any of its obligations in terms of this Agreement as a result of any existing or new law or as a result of any event beyond its reasonable control whether or not foreseeable, including general power failures, breakdown of telecommunication networks or computers, political intervention, imposition of sanctions, riot or insurrection, it shall not be liable for any failure to perform its obligations under this Agreement while such event persists and shall have the right (unless such event has or is likely to persist for a period not exceeding 30 (thirty) days to terminate this Agreement at any time after the intervention of or becoming aware of such event.

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18.3 If this Agreement is terminated by either Party in accordance with the provisions of this clause 18 neither Party shall have any claim or obligation in respect of any loss suffered or damages incurred as a result of such cancellation.

## 19 GENERAL

### 19.1 Whole Agreement

19.1.1 This Agreement constitutes the whole of the agreement between the Parties relating to the matters dealt with herein and, save to the extent otherwise provided herein, no undertaking, representation, term or condition relating to the subject matter of this Agreement not incorporated in this Agreement shall be binding on either of the Parties.

19.1.2 This Agreement supersedes and replaces any and all agreements between the Parties (and other persons, as may be applicable) and undertakings given to or on behalf of the Parties (and other persons, as may be applicable) in relation to the subject matter hereof.

### 19.2 Variations to be in Writing

No addition to or variation, deletion, or agreed cancellation of all or any clauses or provisions of this Agreement will be of any force or effect unless in writing and signed by the Parties.

### 19.3 No Indulgences

No latitude, extension of time or other indulgence which may be given or allowed by either Party to the other Party in respect of the performance of any obligation hereunder, and no delay or forbearance in the enforcement of any right of either Party arising from this Agreement and no single or partial exercise of any right by either Party under this Agreement, shall in any circumstances be construed to be an implied consent or election by that Party or operate as a waiver or a novation or otherwise affect any of the Party's rights in terms of or arising from this Agreement or estop or preclude such Party from enforcing at any time and without notice, strict and punctual compliance with each and every provision or term hereof.

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Failure or delay on the part of any Party in exercising any right, power or privilege under this Agreement will not constitute or be deemed to be a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

**19.4 No Waiver or Suspension of Rights**

No waiver, suspension or postponement by either Party of any right arising out of or in connection with this Agreement shall be of any force or effect unless in writing and signed by such Party. Any such waiver, suspension or postponement will be effective only in the specific instance and for the purpose given.

**19.5 Provisions Severable**

All provisions and the various clauses of this Agreement are, notwithstanding the manner in which they have been grouped together or linked grammatically, severable from each other. Any provision or clause of this Agreement which is or becomes unenforceable in any jurisdiction, whether due to voidness, invalidity, illegality, unlawfulness or for any other reason whatever, shall, in such jurisdiction only and only to the extent that it is so unenforceable, be treated as *pro non scripto* and the remaining provisions and clauses of this Agreement shall remain of full force and effect. The Parties declare that it is their intention that this Agreement would be executed without such unenforceable provision if they were aware of such unenforceability at the time of execution hereof.

**19.6 Continuing Effectiveness of Certain Provisions**

The expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

**19.7 No Assignment**

Neither this Agreement nor any part, share or interest herein nor any rights or

obligations hereunder may be ceded, delegated or assigned by either Party without the prior written consent of the other Party, save as otherwise provided herein.

#### 19.8 **Exclusion of Electronic Signature**

The reference in clauses 19.2, 19.4 and 19.7 to writing signed by a Party shall, notwithstanding anything to the contrary in this Agreement, be read and construed as excluding any form of electronic signature.

#### 20 **COSTS**

Except as otherwise specifically provided herein, each Party will bear and pay its own legal costs and expenses of and incidental to the negotiation, drafting, preparation and signature of this Agreement.

#### 21 **ELECTRIC, FIRE AND ELECTRIC FENCE COMPLIANCE CERTIFICATE**

21.1 No Electric compliance will be supplied as the Properties will be fully repurposed and revamped. All electric boards will be rewired during repurpose of the building/s.

#### 22 **SUSPENSIVE CONDITIONS**

##### 22.1 **DUE DILIGENCE**

22.1.1 The Seller hereby undertakes to procure that the Purchaser shall be granted the exclusive right for a period of 90 (NINETY) days from the **Signature Date** to undertake a due diligence investigation of the Properties involving such steps as the Purchaser in its discretion deems necessary.

22.1.2 The Seller undertakes throughout the Due Diligence Period to co-operate with the Purchaser and its representatives and to grant access to the Properties, during normal business hours upon reasonable notice being providedd by the Purchaser to the Seller.

22.1.3 The Purchaser shall be obliged to give written notice to the Seller by not later than 90 (NINETY) days from the **Signature Date** whether it is satisfied in its sole and absolute discretion with the result of its Due Diligence Investigation; provided that if the Purchaser fails to give such notice it shall

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be deemed not to be satisfied with the results of its Due Diligence Investigation and the Suspensive Condition referred to in 22.1.1 shall be deemed not to have been fulfilled.

## 22.2 FINANCE

22.2.1 The Purchaser obtaining a loan of R5 500 000.00 (FIVE MILLION FIVE HUNDRED THOUSAND RAND) (plus VAT) (or such lesser amount as the Purchaser may agree to accept) from a bank or building society against the security of the registration of a First Mortgage Bond over the property, within 90 (NINETY) days from the **Signature Date**. It is recorded that on the fulfillment of this condition precedent, the Purchaser shall furnish the Seller with written confirmation from the bank or building society with an irrevocable, renounceable letter of grant confirming the approval of the finance.

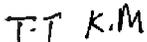
22.3 The Parties to this Agreement shall use all reasonable endeavors to procure that the conditions contained in this clause are fulfilled on the date stipulated therefor, or such later date as may be agreed, but if any such conditions have not been fulfilled by that date, then this Agreement shall lapse and be of no force or effect.

22.4 At any stage prior to the Effective Date, the Parties agree that the Seller shall be entitled to market the Properties for sale and in the event that a written offer is received from a third party purchaser on terms more favourable to the Seller, the Seller shall be entitled to accept such offer and cancel this Agreement and neither Party shall have any claims against each other arising from the cancellation of this Agreement.

## 23 SIGNATURE

23.1 This Agreement is signed by the Parties on the dates and at the places indicated below.

23.2 This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same Agreement as at the date of signature of the Party last signing one of the counterparts.

23.3 The persons signing this Agreement in a representative capacity warrant their  K.M

authority to do so.

23.4 The Parties record that it is not required for this Agreement to be valid and enforceable that a Party shall initial the pages of this Agreement and/or have its signature of this Agreement verified by a witness.

23.5 The Purchaser shall have 7 (Seven) days to accept the proposal offered by the Seller.

SIGNED at MALL OF THE SOUTH on JULY 2023

For and on behalf of **Purchaser**

   
\_\_\_\_\_  
Signature

K. Modise      T. Modise  
Name of Signatory

Director      Director  
Designation of Signatory

SIGNED at \_\_\_\_\_ on JULY 2023

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Designation of Signatory

For and on behalf of the **Seller**

SIGNED at \_\_\_\_\_ on JULY 2023

For and on behalf of the Agent, hereby  
accepting the benefits and binding myself to the  
provisions of clause 10.2

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Designation of Signatory

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Designation of Signatory