

RESERVATION AGREEMENT

For the Purchase of Immovable Property

1 PURCHASER

Entity Purchasing property		Individual	Joint	Company	Trust
<u>CONTACT DETAILS OF PURCHASER(S) (*Mandatory)</u>					
Full name(s)		1.			
		2.			
Identity Number(s)		1.			
		2.			
Physical Address of purchaser(s)					
Contact Cell Phone number(s)		1.			
		2.			
Contact e-mail address(es)		1.			
		2.			
Do you have at least 10-20% Deposit		Yes		No	
Accountant Details:	Name:	Tel:		Email:	
*TAX / VAT NUMBER:					
Marital Status		Single		Married	
				In COP	ANC
Purchaser		Employed		Self-Employed	
<u>IF SELF-EMPLOYED</u>					
Latest 2 years signed financials		Yes		No	
Latest Management Accounts not older than 2 months		Yes		No	
<u>IF TRUST/COMPANY</u>					
Trust/Company Name					
Registration number					
Is the Trust/Company trading		Yes		No	

(hereinafter referred to as the "Purchaser")

2 PROPERTY DESCRIPTION

- 2.1 SECTION Number(s) as per **schedule 'A'** attached hereto.
(hereinafter referred to as the "Property / Properties").

3 RESERVATION

- 3.1 **The parties hereby agree that the reservation of the property(s) is/are subject to the PURCHASER signing and presenting the SELLER with a complete offer to purchase and that this reservation agreement will not be deemed to be the official documentation to secure the purchase(s). Further terms and conditions of the sale will be as depicted within the official agreement of sale entered into between the parties.**
- 3.2 The PURCHASER is made aware that the SELLER can only accept a reservation of a property upon receipt of a written offer from PURCHASER and that any reservation deposit(s) paid does not constitute to a formal reservation of the purchase.
- 3.3 The PURCHASER hereby confirms that he was introduced to the Property by Times Squared Marketing (Pty) Ltd. t/a Just Property ("the Agent"), Tel: 0215573046 / Barbara 082 693 9443.
- 3.4 The PURCHASER agrees hereto that **Bonds by the Gavelry** will be appointed as bond originator where the Agreement of Sale is subject to obtaining a bond to be registered.

4 OBLIGATIONS OF THE PURCHASER

- 4.1 **PURCHASER must sign the said Agreement of Sale(s) and/or all documents requested by Bonds by the Gavelry for the purpose of finalisation of the bond application(s), without any amendments/rectifications and present same to Times Squared Marketing (Pty) Ltd. t/a Just Property/Bonds by the Gavelry to present to SELLER(s) within 7 business days from the date of receipt of the Agreement of Sale(s), failing which the seller or his agent reserves the right, at his sole discretion to cancel the reservation(s) and may retain R5,000.00 (Five Thousand Rand) of the PURCHASER'S Reservation Deposit as a non-refundable administration fee as wasted costs for preparing and drafting documents which are part of a free service offered to the Purchaser if documents are submitted within 7 (seven) business days.**

Initial

- 4.2 The Purchaser is aware that the balance of the Reservation Deposit is a refundable deposit, except if the Purchaser was in any way untruthful with his application for a mortgage bond OR if the agreement is cancelled by the Purchaser once the deal has been perfected that being once all suspensive conditions have been met OR if the Purchaser delay the registration process in any manner then the Seller or his duly appointed Agent reserves the right to then deem any part of the balance of the reservation deposit as an administration fee and retain same as wasted costs.
- 4.3 The reservation deposit(s) will be considered to be a part payment of the purchase price.
- 4.4 The reservation deposit(s) is/are refundable by the transferring attorney to the PURCHASER, should the PURCHASER not obtain the required financing due to circumstances outside of his control and the transaction is cancelled, as provided for in the said Agreement of Sale(s).
- 4.5 If the PURCHASER has been granted a mortgage loan for 100% of the Purchase Price through a financial institution, the reservation deposit(s) will be refunded to the Purchaser on date of registration of the Property.

Initial Here

5 PAYMENT OF THE RESERVATION DEPOSIT

- 5.1 The parties hereby agree that the Reservation Deposit(s) will be paid into the trust account of to the Transferring Attorneys attending to that particular development transfer as contemplated in the Agreement of Sale.
- 5.2 The Purchaser must provide Times Squared Marketing (Pty) Ltd t/a Just Property with a payment confirmation(s), clearly stating the reference number(s) of the Purchaser concerned as well as a signed instruction to invest trust monies in terms of Section instruction to the Transferring Attorney to invest any funds paid by the Purchaser *in lieu* of the Purchase Price into the Trust Account in terms of section 86(4) of the Legal Practice Act

6 COOLING-OFF IN TERMS OF THE CONSUMER PROTECTION ACT (“CPA”)

- 6.1 If the Property was introduced to PURCHASER by means of Direct Marketing, then and in that instance, PURCHASER may rescind this Agreement without reason or penalty, by giving written notice, or another recorded manner and form, to SELLER, within 5 (Five) Business Days after the date of signature hereof by PURCHASER.

7 CONFIRMATION BY THE PURCHASER IN TERMS OF THE CPA

The Purchaser confirms that:

- | | | |
|-----|---|----------|
| 7.1 | he/she has read this Agreement and understands the contents thereof | YES / NO |
| 7.2 | that the Property was not introduced to him/her by means of Direct Marketing | YES / NO |
| 7.3 | that he/she is aware and understands his/her right to the cooling-off period after Direct Marketing | YES / NO |
| 7.4 | PURCHASER is a juristic person (Company, Close Corporation, Trust, Partnership, etc.) | YES / NO |
| 7.5 | if the answer in clause 7.4 above is yes, it's annual turnover or asset value is more than R2 000 000.00 (Two Million Rand), as on the Signature Date (not applicable if PURCHASER is a natural person) | YES / NO |
| 7.6 | PURCHASER is acquiring the property for the following use: | |
| | Primary Residence | YES / NO |
| | Buy to let (<i>Investment</i>) | YES / NO |

8 ADDRESS FOR NOTICE AND SERVICE OF LEGAL DOCUMENTS

- 8.1 The purchaser hereby chooses his address for notice and service of legal documents for all purpose of this Agreement, at the addresses referred to above in Clause 1 of this Agreement.

Initial Here

9 CONFIRMATION BY THE PURCHASER IN TERMS OF THE FINANCIAL INTELLIGENCE CENTRE AMENDMENT ACT (“FICAA”)

PIP (Prominent Influential Person) QUESTIONS

9.1 Are you, or anyone connected to the entity, a public official in a position of authority? **YES / NO**

9.2 Are you, or anyone connected to the entity, related or associated to a public official in a position of authority? **YES / NO**

9.3 If your answer was “**YES**” in any of the above questions, please answer the following additional question **What is the nature of relationship or association?**

- Spouse / Partner
- Child
- Parent
- Sibling
- Business Partner
- Other
- Specify Other

9.4 Specify source of Funds of deposit

10 WHOLE AGREEMENT

10.1 This agreement contains the sole and entire record of the reservation of the property listed in Schedule A between the parties.

11 SIGNATURES

<p>DATED AT _____ ON THIS _____ DAY OF _____ 20__</p>	
<p>WITNESSES:</p>	
<p>1. _____</p>	<p>_____</p>
	<p>PURCHASER1:</p>
<p>2. _____</p>	<p>_____</p>
	<p>PURCHASER2:</p>

<p>DATED AT _____ ON THIS _____ DAY OF _____ 20__</p>	
<p>WITNESSES:</p>	
<p>1. _____</p>	<p>_____</p>
	<p>SELLER / AGENT</p>

AGENT'S NAME: Times Squared Marketing (Pty) Ltd. t/a Just Property
 CONTACT NUMBER: 021 5573046 / Barbara 082 693 9443
 E-MAIL: barbarai@just.property

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SCHEDULE 'A'

Development	Section	Reservation deposit amount
		R
		R
		R
		R
		R
		R
		R
		R
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