

# BUILDING AGREEMENT

Between

**EVERSON CONSTRUCTION CC**  
**Registration number CK96/051149/23**  
**("Contractor")**

And

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**("Employer")**

Erf No.	:	_____
House Type	:	_____
Agent	:	PAM GOLDING PROPERTIES
Agent's Contact No.	:	_____

**COVERING SCHEDULE**

<b>1. PARTIES</b>	
1.1. <b>Contractor:</b>	EVERSON CONSTRUCTION CC Registration Number: <b>CK96/051149/23</b>
Address:	UNIT 4 BUILDEVCO PARK TEEJAY ROAD BRACKENFELL INDUSTRIA
1.2. <b>Employer (full names):</b>	
Identity No. / Registration No. / Date of Birth:	
Purchaser's Income Tax Reference No.:	
Representative's full names (if signing on behalf of a legal entity) :	
Residential Address (street address):	
Postal Address:	
Telephone No: (Home)	
(Work)	
(Cell)	
Fax:	
E-mail Address:	
Marital Status:	Single <input type="checkbox"/> Married <input type="checkbox"/>
(How married?)	in community of property <input type="checkbox"/> out of community of property without accrual <input type="checkbox"/> out of community of property with accrual <input type="checkbox"/> Married by Customary Law <input type="checkbox"/> Foreign marriage <input type="checkbox"/>
If foreign marriage, governed by the laws of:	(state country)
Names Full of Spouse:	
Identity No. / Date of Birth:	
Name of alternative contact person:	
Telephone No: (Home)	
(Work)	
(Cell)	
E-mail address:	

<b>2. PROPERTY</b>	
2.1. Erf number	
Extent	± m <sup>2</sup>
<b>3. CONTRACT PRICE</b>	
3.1. Price of the Works (Inclusive of VAT)(Contract Price)	R
3.2. Upgrade to Specifications & Additional Costs	R
3.3 Total Contract Price	R
<b>4. TRANSFERING ATTORNEY</b>	
Name of Attorney:	

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**ANNEXURES**

ANNEXURE	A:	HOUSE PLAN
ANNEXURE	B:	SDP
ANNEXURE	C:	BASIC SPECIFICATIONS
ANNEXURE	D:	UPGRADE TO SPECIFICATIONS AND ADDITIONAL COSTS

**1. PARTIES**

**1.1. CONTRACTOR**

The Contractor means the Party as more fully described in Clause 1.1 of the Covering Schedule.

**1.2. EMPLOYER**

The Employer means the Party as more fully described in Clause 1.2 of the Covering Schedule.

**2. INTERPRETATION**

2.1. In this Agreement the following terms and expressions shall have the meanings ascribed to them hereunder unless the context specifically required otherwise –

2.1.1. Agreement: the Building Agreement in respect of the Works and as set out in this document between the Employer and the Contractor;

2.1.2. Agreement of Sale: the Agreement of Sale in respect of the Property entered into

by and between \_\_\_\_\_  
Registration Number: \_\_\_\_\_

and the Employer; \_\_\_\_\_

- 2.1.3. Attorneys: means the Attorneys stipulated in clause 4 of the Covering Schedule;
- 2.1.4. Basic Specifications: shall means the detailed specifications and finishing schedule annexed hereto as Annexure C and shall comprise the standard specifications and finishes which will be supplied by the Contractor as part of the execution of the Works in terms of this Agreement;
- 2.1.5. Business Day: means any Day except a Saturday, Sunday or officially proclaimed public holiday;
- 2.1.6. Completion Date: means the date of the Handover Inspection;
- 2.1.7. Contractor: means the Party as referred to in Clause 1.1 of the Covering Schedule;
- 2.1.8. Contract Price: the costs of the Works as referred in clause 3.1 of the Covering Schedule;
- 2.1.9. Day: any Day of the week, including Sundays and South African Public Holidays;
- 2.1.10. Defects List: means the list of defects as agreed upon by the Parties during the Hand-over Inspection;
- 2.1.11. Development: the proposed Development known as STADSIG ESTATE, of which the Property forms part;
- 2.1.12. Due Date: means, for all purposes of this Agreement, 3 (Three) Business Days after demand for payment was made by the Contractor from the Employer;
- 2.1.13. Employer: means the Party as stipulated in clause 1.2 of the Covering Schedule;
- 2.1.14. Hand-over Inspection means an inspection of the Works by the Contractor or its representative, and the Employer, after the completion of the Works, at which inspection the Parties will agree to the Defects List;
- 2.1.15. Local Authority: means the Local Authority having jurisdiction over the Property, being the Cape Town Municipality;
- 2.1.16. Normal Wear and Tear means the Normal Wear and Tear ascribed to improvements to fixed property in general, including but not limited to touch-up paint of any nature, hairline cracks in the plaster work, any shrinkage/movement and expansion cracks between different components/materials used or cracking which might appear in control movement joints, any mould growth caused by a lack of ventilation and/or condensation, any doors and windows slamming in windy conditions or any damages caused thereby, wind and rain entering through open windows and doors and hot water cylinders which is covered by the guarantee issued by the supplier thereof;
- 2.1.17. Parties: a collective reference to the Contractor and the Employer and "Party" means one of them;
- 2.1.18. Prime Overdraft Rate: means the rate of interest per year, which is equal to Absa Bank's Limited publicly quoted Prime Overdraft Rate;
- 2.1.19. Plan: a copy of which is annexed hereto as Annexure A and shall for the purpose of this Agreement means the signed drawings of the Works, which shall form the basis for drawings to be submitted to the Local Authority for approval. Upon approval thereof, the approved Plan shall substitute the drawings and be deemed to be the Plan selected and approved by the Parties for the purpose of this Agreement and the execution of the Works in terms hereof;

- 2.1.20. Price Structure: shall mean all costs as per clause 3 of the Covering Schedule which amount will become due and payable to the Contractor in the execution of the Works in terms of this Agreement;
- 2.1.21. Property: the Erf as described in clause 2 of the Covering Schedule;
- 2.1.22. QS means a professional Quantity Surveyor appointed by the Contractor;
- 2.1.23. SDP: means the Site Development Plan approved by the Local Authority;
- 2.1.24. Signature Date: means the date on which the Contractor signs the Agreement;
- 2.1.25. Total Contract Price: means the Contract Price plus the Additional Costs plus the costs of the Upgrade to the Specifications;
- 2.1.26. VAT: means Value Added Tax payable in terms of the VAT Act;
- 2.1.27. VAT Act: means Act No 89 of 1991;
- 2.1.28. Upgrade to Specifications: shall mean the upgrading from the Basic Specifications to the specifications described as per Annexure D hereto, which would be supplied by the Contractor as part of the execution of the Works in terms of this Agreement;
- 2.1.29. Works: the building works to be conducted on the Property by the Contractor in accordance with the Plan, Basic Specifications and, if applicable, the Upgrade to Specifications.

## 2.2. Indulgence

Any indulgence in respect of time or anything else granted by a Party to the other will not be considered to impair any of the rights of such Party in terms of the Agreement, or affect any right of whatsoever Party.

## 2.3. Exclusion of other Agreements

This Agreement cancels and supersedes all other contracts entered into by the Parties before the date of this Agreement and any amendment, addition hereto or consensual cancellation thereof will be of no force of effect unless it appears in writing and is signed by the Parties hereto.

## 2.4. Clause Headings

The head notes in this Agreement are used only for the purpose of reference and shall in no way effect or govern the construction or interpretation of this Agreement.

## 3. **THE WORKS**

- 3.1 The Contractor undertakes to execute the Works in a proper and workmanlike manner against payment of the Contract Price referred to in clause 4 of this Agreement.
- 3.2 The Works shall be substantially in accordance with the Plan and Basic Specifications. The placement of the Works will be in accordance with the approved Building Plan.
- 3.3 In the event of any discrepancy arising from the Plan and the Basic Specifications, the provisions of the Basic Specifications shall prevail.
- 3.4 The Employer irrevocably grants a power of attorney to the Contractor to sign and submit the necessary drawings and specifications to the Local Authority for its approval.

## 4. **CONTRACT PRICE**

The Contract Price shall be the amount referred to in Clause 3.1 of the Covering Schedule. The Upgrade to Specifications and Additional Costs shall be the amounts stipulated in Clause 3.2 of the Covering Schedule.

**5. PAYMENT OF THE CONTRACT PRICE**

- 5.1 Payment of the Contract Price shall be made by the Employer to the Contractor in the following progress payment instalments:
- 5.1.1. The first instalment being 40% (Fourty) of the Contract Price shall be paid on completion of the first section of the Works namely:
- 5.1.1.1. All foundations completed, and
  - 5.1.1.2. Brickwork to plinth height, backfilling and floors cast, and
  - 5.1.1.3. Brickwork internal and external walls completed except gables and beam filling.
- 5.1.2. The second instalment being 40% (Fourty) of the Contract Price shall be paid on completion of the second section of the Works namely:
- 5.1.2.1. Roof trusses and roof covering, and
  - 5.1.2.2. Brickwork gables and beam filling completed, and
  - 5.1.2.3. Internal and external walls plastered, and
  - 5.1.2.4. Ceilings and cornices fixed, and
  - 5.1.2.5. Cupboard carcasses fitted, and
  - 5.1.2.6. Doors hung with locks fitted, and
  - 5.1.2.7. Electrical tubing fitted, and
  - 5.1.2.8. Plumbing pipes and drainage fitted, and
  - 5.1.2.9. Glazing completed.
- 5.1.3. The third instalment being 10% (ten) of the Contract Price shall be paid on completion of the third section of the Works namely:
- 5.1.3.1. Painting and tiling complete, and
  - 5.1.3.2. Electrical and plumbing work completed, and
  - 5.1.3.3. All remaining work done as per specifications, and
  - 5.1.3.4. All Contractor's rubble removed and site left clean.
- 5.1.4. The fourth and final instalment being 10% (Ten) of the Contract Price shall be paid on completion of the Works prior to Employer taking occupation of the Works.
- 5.2 In the instance where a bond has been registered by the Employer the payment of the Contract Price will be made according to the standard procedure of the financial institution concerned.
- 5.3 If part of the Contract Price is financed by a bond, the Employer undertakes to pay the cash portion of the Contract Price according to the progress payment instalments as referred to in clause 5.1 above and the bond will be utilized for the subsequent payments.
- 5.4 The Upgrade to Specifications and Additional Costs shall be payable by the Employer to the Contractor in cash within 24 (Twenty Four) hours after determination of these amounts by the Parties, failing to do so, the Contractor will not be obliged to execute the work as specified under Upgrade to Specifications and Additional Costs, and the Basic Specifications as stipulated in Annexure C will prevail.
- 5.5 Any agreed payments not paid on Due Date will bear interest in accordance with the provisions of Clause 17 below from the Due Date to date of final payment.
- 5.6 In the event of the Employer failing or refusing to authorize payment of any interim or final draws, the Contractor shall be entitled, without prejudice to any other rights which he may have, to discontinue the Works forthwith and all damages arising, costs, including the additional interest accrued, shall be for the account of the Employer.
- 5.7 If there is any dispute between the Parties pertaining to this Clause 5, the dispute will be referred to the QS for determination. The Parties agree to be bound by his determination.

**6. POSSESSION**

- 6.1 The Contractor shall be entitled to:
- 6.1.1. receive full possession and occupation of the Property when he is due to commence the Works, and
  - 6.1.2. retain possession and occupation of the Property, including the Works, until all agreed amounts owed to him under this Agreement has been paid and all obligations of the Employer has been fulfilled.

- 6.2 The Parties record that the earliest expected Completion Date, is the date to be determined in terms of Clause 8 of this Agreement.
- 6.3 Possession and occupation of the Property and the Works shall, upon completion of the Works, be given by the Contractor to the Employer on the Completion Date.
- 6.4 Where occupation of the Property and the Works is given by the Contractor to the Employer on the Completion Date, risk in the Property and the Works will pass to the Employer on the Completion Date. The Employer hereby irrevocably indemnifies the Contractor against any claims or damages relating to the Property or the Works or in respect of any contents held by the Employer on the Property or in the Works, after the Completion Date.
- 6.5 The Employer shall not be entitled to make any alterations or modifications of any nature to the Property or the Works between the Completion Date and the Transfer Date.
- 6.6 Occupational Interest calculated at 1% (One) per month of the Total Contract Price is payable by the Employer if any amount due by the Employer to the Contractor has not been paid in full on the Completion Date, whether or not occupation has actually been given to and taken by the Employer.
- 6.6.1 The Employer shall pay the Occupational Interest to the Contractor monthly in advance and thereafter on the first day of each subsequent month.
- 6.6.2 The Employer shall, on the Transfer Date, be refunded a pro rata share of any Occupational Interest that has been paid in advance in respect of the period after the Transfer Date.
- 6.6 In the event that the Contractor anticipates that the actual Completion Date will be later than the date referred to in Clause 5 of the Covering Schedule to the Agreement of Sale, it shall give notice to the Employer, at least 30 (Thirty) days prior to the Occupation Date, of the new expected Occupation Date. The Employer shall have no claim against the Contractor for damages or for compensation of any other nature by reason of the Occupation Date having been amended.
- 6.7 The Employer acknowledges that on the Occupation Date construction of parts of the Development and the Public Open Space may not yet have been completed. The Employer accordingly hereby acknowledges that he might be subjected to nuisance, noise and other inconvenience from whatsoever cause arising and howsoever arising.
- 6.8 The Property will during the construction period be under the control of the Contractor and the Employer will only be entitled to access the Property, prior to the Completion Date, if accompanied by the Contractor, on a pre-arranged time.

## **7. COMMENCEMENT AND COMPLETION OF THE WORKS**

- 7.1 The Contractor shall not be obliged to commence with the Works until:
- 7.1.1. the Employer has furnished adequate security to the Contractor's satisfaction for the Total Contract Price; and
- 7.1.2. all necessary consents, approvals and/or registrations from all relevant authorities have been obtained;  
and
- 7.1.3. the Property is registered in the name of the Employer and the Employer's bond (if applicable) has been registered.
- 7.2 The Contractor must complete the Works, subject to any extension of time as provided for in this Agreement, within a period of 100 (One Hundred) Business Days after the Commencement Date. If commencement of the Works is delayed for longer than 150 (One Hundred and Fifty) Business Days' from the Signature Date for any reason other than a reason attributable to the fault and/or omission of the Contractor, then the Contractor shall be entitled, in its sole discretion, to resign from this Agreement with neither party having any further claim against one another. Alternatively the Parties may agree to an amended Total Contract Price.
- 7.3 If the commencement or completion of the Works is delayed for any cause whatsoever beyond the Contractor's control then the Contractor shall be entitled to a fair and reasonable extension of time for the commencement or completion of the Works.
- 7.4 All amounts due and unpaid shall be payable by the Employer on the Completion Date.



**8. COMPLETION AND HANDOVER INSPECTION**

- 8.1. The Parties or their representatives shall be obliged to attend the Hand-over Inspection at any pre-arranged time, during which inspection the Parties shall agree to the Defects List.
- 8.2. If the Employer fails to attend a Hand-over Inspection within a reasonable period after having received written notice thereof by the Contractor, then the Completion Date will be determined by the QS.
- 8.3. The Contractor shall remedy the defects on the Defects List as soon as reasonably possible.
- 8.4. Notwithstanding the provisions of this clause 8, the Contractor shall strictly enforce, for the benefit of the Employer, any guarantee or warranty which it may have. In as far as such guarantee or warranty relates to the Works, the Contractor hereby cedes all its rights in terms thereof to the Employer.
- 8.5. All undertakings and commitments given by the Contractor to the Employer in terms of this Agreement are personal to the Employer who shall not be entitled to cede, assign or make over its rights thereto.

**9. DEFECTS AND VOETSTOOTS**

- 9.1. The Contractor shall remedy any material patent and latent defect in the Works due to faulty workmanship or materials, manifesting itself within 6 (Six) months of the Completion Date, provided that the Employer notifies the Contractor thereof in writing within the said period of 6 (Six) months.
- 9.2. In the absence of notice as referred to in Clause 9.1 above, the Employer shall be deemed to have accepted the Works in a fit and proper condition and be deemed to have acknowledged that the Contractor has fully complied with its obligations as set out in this Agreement and the Works will become "voetstoots". The Contractor, other than as provided for herein, shall not be liable for any defects in the Works or in respect of anything relating thereto, whether patent or latent after expiry of the period as referred to in Clause 9.1.
- 9.3. In addition to the obligation of the Contractor in Clause 9.1 to remedy patent and latent defects, the Contractor shall in terms of the NHBRC requirements be obliged to:-
  - 9.3.1. remedy any material latent defect in the Works due to faulty workmanship or materials, manifesting itself within 90 (Ninety) days of the Completion Date, provided that the Employer notifies the Contractor thereof in writing within the said period of 90 (Ninety) Days;
  - 9.3.2. at its own expense repair any roof leaks that occur in respect of the Works within the first 12 (Twelve) months of the Completion Date, provided that the Employer notifies the Contractor thereof in writing within the said period of 12 (Twelve) months;
  - 9.3.3. rectify any defect of a patent or latent nature in respect of the substructure, the superstructure and the roof structure of the Works for a period of 5 (Five) years of the Completion Date, provided the Employer notifies the Contractor in writing thereof within the said 5 (Five) year period.
- 9.4. The Contractor shall not be liable for any defects in the Works in respect of Normal Wear and Tear or any defects or damages caused by the conduct of the Employer, whether wilfully or by his negligence.
- 9.5. The Employer shall be obliged to give the Contractor, its Agents and sub-contractors all access reasonably required to remedy the patent or latent defects that are required to be remedied in terms of Clauses 9. Repairs will be done during working hours, Monday to Friday.
- 9.6. The final extent of the Works may vary from the extent indicated on the Plan. If the difference in the extent is less than 2 % (Two) than the extent stipulated on the Plan, the Parties will have no recourse against each other. If the difference in the extent is more than 10 % (Ten) less than the extent stipulated on the Plan, the Contract Price will be amended pro rata and finally determined by the Principal Agent.
- 9.7. If any dispute or difference shall arise between the Employer or the Bank (being the bondholder over the Property), if applicable, on its behalf, and the Contractor, during the construction of the Works and before the Completion Date or after the termination of the employment of the Contractor under this Agreement, abandonment or breach of this Agreement, as to the construction of the Works, or as to any other matter or this arising thereunder, or as to the withholding by the Bank of any draw to which the Contractor claim to be entitled, that cannot be resolved by the QS, then an architect, civil engineer, quantity surveyor or any other professional person involved in the building industry appointed by the Bank ("the Arbitrator") shall determine such dispute or difference by written decision given to the Contractor.

**10. VARIATIONS**

If the Employer, after the Signature Date, requires that any aspect of the Works be varied and/or that any extra work be carried out by the Contractor, then such request shall be made in writing whereupon the Contractor must submit a written quotation for acceptance by the Employer. All costs arising from such variation/extra shall be paid by the Employer to the Contractor within 24 (Twenty Four) hours after

acceptance of the quotation, failing to do so, the Contractor will not be obliged to perform such extra work or variations.

## **11. RIGHTS AND OBLIGATIONS OF THE CONTRACTOR**

- 11.1. The Contractor shall maintain sufficient public liability insurance.
- 11.2. Notwithstanding anything to the contrary herein contained, ownership of all materials used in the execution of the Works shall remain vested in the Contractor until such time as all amounts due in terms of this Agreement have been paid in full.
- 11.3. Copies of the following documentation will be supplied by the Contractor to the Employer on Completion Date:
  - 11.3.1. Electrical Compliance Certificate
  - 11.3.2. Roof Certificate (A19)
  - 11.3.3. Approved Plan
  - 11.3.4. Occupation Certificate issued by the Local Authority
  - 11.3.5. Plumbing Certificate
  - 11.3.6. Gas Certificate (if applicable)
  - 11.3.7. NHBRC Certificate
  - 11.3.8. Guarantees from third parties (if applicable)
- 11.4. The Contractor may appoint any third party to execute any of the Works provided that the rights of the Employer in terms of this Agreement against the Contractor shall not be affected in any way by such appointment.
- 11.5. The Contractor is exempted from liability for making good damage caused to the Property by surface water, storms or rainwater, ground containing clay or other shifting soil, settlement or cracking, earth tremors, geological disturbances and/or subsidence, the nature of the subsoil or terrain and the moisture content of the subsoil and shall under no circumstances be responsible for any consequential damage arising there from.

## **12. RIGHTS AND OBLIGATIONS OF THE EMPLOYER**

- 12.1. The Employer undertakes to become and remain the registered owner of the Property until the Completion Date.
- 12.2. The Employer acknowledges that there will be construction work in the vicinity of the Property and that certain inconvenience may be caused thereby. The Contractor shall not be held liable for such inconvenience or any damages that flow there from and shall be entitled, (where necessary) to enter upon the Property for purposes of obtaining access to adjacent erven in the course of such construction work.
- 12.3. Where the Employer has registered a mortgage bond against the Title Deed of the Property and utilises such mortgage bond to effect payment of the Contract Price or any part thereof, then and in that instance the Employer is liable for the payment of interim interest to the financial institution. All such interest must be paid in full before the Completion Date.

## **13. CONDITION PRECEDENT**

- 13.1. The Agreement is subject to the conclusion of the Agreement of Sale and the fulfilment of all conditions precedent thereto.
- 13.2. In the event that the conditions precedent as referred to in clause 6 of the Agreement of Sale, is not fulfilled, then this Agreement shall lapse in its entirety and neither party shall be liable for any loss or damage suffered as a result of non-fulfilment of this condition precedent.

## **14. BREACH**

- 14.1. If any party commits a breach of any of the provisions of this Agreement and fails to remedy such breach within 7 (seven) days after receipt of written notice from the other party calling upon it to remedy such breach, then the innocent party shall be entitled, without prejudice to any other rights which it may have in terms of this Agreement and or at Law to:

- 14.1.1. cancel this Agreement and claim such damages as it may have sustained from the defaulting party;
- 14.1.2. claim immediate performance by the defaulting party of all its obligations in terms of this Agreement whether or not the due date for performance shall otherwise have arrived;
- 14.2. The Contractor may retain any cash payments made by the Employer prior to cancellation as liquidated damages, without prejudice to any other right that the Contractor may have.
- 14.3. Upon cancellation of this Agreement as a result of default by the Employer, the Contractor will be entitled to keep possession and occupation of the Property and the Works and to exercise its builder's lien.
- 14.4. The defaulting party shall pay all legal and other costs, including costs on the attorney and client scale, incurred by the innocent party in successfully enforcing the provisions of this Agreement.

**15. MAGISTRATE'S COURT JURISDICTION**

- 15.1. For the purposes of all or any Court proceedings herein, the Parties hereby consent to the jurisdiction of any Magistrate's Court having jurisdiction over the intended Defendant.

**16. ADDRESSES FOR SERVICE AND DELIVERY OF LEGAL DOCUMENTS**

- 16.1. The Parties choose their addresses as set out on in Clause 1 of the Covering Schedule of this Agreement above to serve as their addresses for service and delivery of legal documents for all purposes of the Agreement, which includes the giving of notice and the serving of documents or process.
- 16.2. Any notice given in terms of the Agreement which is:
  - 16.2.1. delivered by hand during normal business hours to the Contractor's or Employer's address for service and delivery of legal documents shall be deemed to have been received by the Contractor or Employer at the time of delivery;
  - 16.2.2. posted by prepaid registered post to the Contractor's or Employer's address for service and delivery of legal documents shall be deemed to have been received by the Contractor or Employer on the 7th day after the day of its posting.
  - 16.2.3. communicated by facsimile or e-mail, shall be deemed to have been received by the Contractor or Employer on received confirmation of the successful transmission thereof.
- 16.3. Where, in terms of this Agreement any communication is required to be in writing, the term "writing" shall include communications by telex, facsimile or e-mail. Communications by telex, facsimile or e-mail shall, unless the contrary is proved by the addressee, be deemed to have been received by the addressee on the day of transmission provided that transmission occurred during business hours.

**17. INTEREST**

Any agreed amount due by the Contractor to the Contractor not paid on Due Date shall bear interest at the Prime Overdraft Rate plus 2% from the Due Date until the date of payment thereof.

**18. CAPACITY OF EMPLOYER**

- 18.1. If more than one Employer signs this Agreement, the Employers will be jointly and severally liable for the due performance of the terms and conditions of this Agreement.
- 18.2. The Signatory shall in his personal capacity be liable for the due fulfilment of all the terms and conditions of this Agreement.

**19. ARBITRATION**

If any dispute or difference shall arise between the Owner(s) or the Bank on its behalf, and the Contractor, during the progress and before completion of the building operations or after the termination of the employment of the Contractor under this contract, abandonment or breach of the contract, as to the construction of the contract, or as to any other matter or this arising thereunder, or as to the withholding by the Bank of any draw to which the Contractor claim to be entitled, then any architect, civil engineer, quantity surveyor or any other professional person involved in the building industry appointed by the Bank ("the Arbitrator") shall determine such dispute or difference by written decision given to the Contractor.

**20. GENERAL**

- 20.1 This document constitutes the entire agreement concluded between the Parties and no warranties or undertakings or representations other than those specifically recorded herein may be relied on by either of the Parties. This document may furthermore not be modified, varied or consensually cancelled other than in writing, duly signed by both Parties.
- 20.2 The Agreement shall not be binding upon the Parties until the Contractor has confirmed acceptance thereof by his signature hereto.
- 20.3 The Contractor will not be responsible for settlement cracks after 90 (Ninety) days from the Completion Date.

SIGNED at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_ 20\_\_

AS WITNESSES:

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_  
CONTRACTOR

SIGNED at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_ 20\_\_

AS WITNESSES:

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_  
EMPLOYER