

UNIT NO. _____

THE VILLAGE AT LANGEBAAN COUNTRY ESTATE

LIFE RIGHT AGREEMENT

IN TERMS OF THE HOUSING DEVELOPMENT

SCHEMES FOR RETIRED PERSONS ACT NO. 65 OF 1988

Made and entered into by and between

LANGEBAAN COUNTRY ESTATE RETIREMENT VILLAGE

(PROPRIETARY) LIMITED

Registration No 2018/507646/07

(Herein referred to as "the Grantor")

AND

(Hereinafter referred to as "the Life Right Holder 1")

AND

(Hereinafter referred to as "the Life Right Holder 2")

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The Village at Langebaan Country Estate (Pty) Ltd

Lodge 2, Club Drive, Langebaan Country Estate P.O. Box 144, Langebaan, 7357

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PART 1: COVERING SCHEDULE

1.	PARTIES			
1.1	Grantor			
	Full Name	Langebaan Country Estate Retirement Village (Proprietary) Limited		
	Registration No.	2018/507646/07		
	Physical Address	LCE Clubhouse, 1 Club Drive, Langebaan Country Estate, Langebaan, 7357		
	Postal Address	PO Box 144, Langebaan, 7357		
	Phone	+27 (0)22 772 2112	E-mail	grantor@LCEvillage.co.za
1.2	Life Right Holder 1			
	Full Name			
	Identity No.		Marital Status	
	Residential Address			
	Postal Address			
	Phone (Home)		Phone (Cell)	
	Phone (Work)		Telefax	
	E-mail			
1.3	Life Right Holder 2 (Spouse)			
	Full Name			
	Identity No.		Marital Status	
	Residential Address			
	Postal Address			
	Phone (Home)		Phone (Cell)	
	Phone (Work)		Telefax	
	E-mail			
1.4	Purchaser (if applicable)			
	Full Name			
	Identity No.		Marital Status	
	Residential Address			
	Postal Address			
	Phone (Home)		Phone (Cell)	
	Phone (Work)		Telefax	
	E-mail			
1.5	Nominated Beneficiary (if applicable)			
	Full Name			
	Identity No.		Marital Status	
	Residential Address			
	Postal Address			
	Phone (Home)		Phone (Cell)	

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	Phone (Work)		Telefax	
	E-mail			
2.	UNIT			
	Cottage / Courtyard Suite	Unit No. Type Covered Area Uncovered Yard Exclusive Use Garden	_____ _____ _____ _____ _____	m ² m ² m ²
3.	OCCUPATION DATE			
	Occupation Date	01 October 2020		
4.	PURCHASE CONSIDERATION			
4.1	Purchase Consideration	R _____		
4.2	Deposit of 10%	R _____ 10% Deposit R _____ Reservation Deposit Paid R _____ Balance Now Due		
4.3	Balance of Total Purchase Consideration	R _____		
5.	EXTRAS (if applicable)			
	Extras	R _____		
6.	MONTHLY LEVY CONTRIBUTIONS			
	Monthly Levy Contributions	Refer to Annexure E		
7.	TRUST ACCOUNT OF GRANTOR'S ATTORNEYS			
7.1	All amounts shall be paid directly into the Trust Account of Herold Gie Attorneys	Name of Account: Herold Gie Attorneys Bank: Nedbank Branch: Cape Town Branch Code: 100 909 Account No.: 100 901 4145		
7.2	Phone (Work)	+27 (0)21 919 0395		
7.3	E-mail	mvermeulen@heroldgie.co.za		
8.	ESTATE AGENT			
8.1	Estate Agent			
8.2	Phone (Cell)	+27 (0)72 732 1900		
8.3	E-mail	sales@LCEvillage.co.za		

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PART 2: MAIN AGREEMENT

1. RECORDAL

- 1.1 Owen Wiggins (Langebaan) (Proprietary) Limited, Number: 1971/011237/07 and Basfour 3632 (Proprietary) Limited, Number: 2002/012610/07 trading in partnership as Langebaan Country Estate Joint Venture, are the registered owners of the Land and the Developer. The Developer is in the process of constructing units on the Land with the view of establishing a housing development scheme as contemplated in the Retired Persons Act on the Land in the form of rights of occupation (Life Rights) to Units.
- 1.2 The Grantor will acquire ownership of the land prior to the Occupation Date and shall simultaneously endorse the Land in terms of Section 4C(3) of the Housing Development Schemes for Retired Persons Act No. 65 of 1988, to the effect that such Land is subject to a housing development scheme.
- 1.3 As near as reasonably possible to the Occupation Date, the Developer will apply for the Sectional Title Register for the housing development scheme to be known as The Village at Langebaan Country Estate to be registered in the Cape Town Deeds Registry.
- 1.4 The Grantor intends to grant Life Rights to the units in the Scheme, but may also conclude lease agreements in respect of units in the Scheme.
- 1.5 The Scheme shall comprise of the (residential) Units, the Common Property and Communal Facilities and Common Services established by the Grantor.
- 1.6 The Life Right Holder wishes to acquire a Life Right to the Unit from the Grantor.

2. DEFINITIONS AND INTERPRETATION

- 2.1 In the interpretation of this Agreement, unless the context otherwise requires:
 - 2.1.1 **“Annexures”** shall mean the Annexures to this Agreement.
 - 2.1.2 **“Agreement”** shall mean this Agreement and the Annexures hereto.
 - 2.1.3 **“Buildings”** shall mean every building and/or structure built and/or constructed, including to be built and/or to be constructed, on the Land.
 - 2.1.4 **“Clubhouse”** shall mean the Clubhouse to be constructed on the Land.
 - 2.1.5 **“Committee”** shall mean the management committee or Trustees of the Residents' Association collectively from time to time and **“Trustees”** shall have a corresponding meaning and **“Committee Member”** or **“Trustee”** shall mean one of them.
 - 2.1.6 **“Common Property”** in relation to the Scheme, shall mean:
 - (a) the land included in the Scheme;
 - (b) such parts of the Building or Buildings as are not included in a section.
 - 2.1.7 **“Common Services”** shall mean all bulk services, including without limitation, the system for the provision of water, electricity, gas, roads, or storm water drainage, the collection and removal of solid waste or sewerage, refuse

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removal, telecommunications, fire-fighting, security and all such other utilities and amenities serving The Village generally.

- 2.1.8 **“Communal Facilities”** shall mean the facilities from time to time which shall form part of the Scheme, including but not limited to the Clubhouse to be constructed.
- 2.1.9 **“Completion Certificate”** shall mean a certificate by an architect or a quantity surveyor that the Scheme has been erected substantially in accordance with any applicable officially approved building plans and town-planning scheme and applicable local authority by-laws, and is sufficiently completed for the purposes of utilization of the right of occupation (Life Right) concerned.
- 2.1.10 **“Conduct Rules”** shall mean the Conduct Rules of the Residents’ Association as may be amended from time to time which shall form part of the Residents’ Association Constitution as an annexure thereto, a copy of which initial Conduct Rules is available for inspection at or may be requested from the Managing Agent, and online at www.LCEvillage.co.za.
- 2.1.11 **“Consumer Price Index”** shall mean the Consumer Price Index per province for the Western Cape as per Table A of the Consumer Price Index published by Statistics South Africa.
- 2.1.12 **“Contributions”** shall mean the contributions towards the Levies for the Unit, payable by the Life Right Holder to the Residents’ Association in terms of the Residents’ Association Constitution.
- 2.1.13 **“Covering Schedule”** shall mean the Covering Schedule contained in Part 1 of the Agreement.
- 2.1.14 **“Developer”** shall mean Langebaan Country Estate Joint Venture.
- 2.1.15 **“Empty Unit Contribution”** shall mean 50% (fifty percent) of the monthly levy payable by the Life Right Holder to the Residents’ Association.
- 2.1.16 **“Endorsement Certificate”** shall mean a certificate issued by the Grantor’s Attorneys that the title deed of the Land to which the right of occupation relates, has been endorsed as contemplated in section 4C of the Retired Persons Act, and a copy of that certificate has been furnished to the Life Right Holder concerned.
- 2.1.17 **“Grantor”** shall mean Langebaan Country Estate Retirement Village (Pty) Ltd, Registration No. 2018/507646/07 or nominee and its successors-in-title.
- 2.1.18 **“Grantor’s Attorneys”** shall mean Herold Gie Attorneys, Bellville.
- 2.1.19 **“Health Care Facility”** shall mean the health care facility or facilities to be constructed on the Land.
- 2.1.20 **“Health Care Operator”** shall mean the entity appointed by the Grantor to be responsible for the management of the Health Care Facility and related services.

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- 2.1.21 **“Land”** shall mean Erf 10471 Langebaan, being a portion to be subdivided from Erf 10467, Langebaan; in respect of which Land the Sectional Title Scheme: **“The Village at Langebaan Country Estate”** is to be developed.
- 2.1.22 **“Langebaan Country Estate Joint Venture”** shall mean Owen Wiggins (Langebaan) (Proprietary) Limited, Number: 1971/011237/07 and Basfour 3632 (Proprietary) Limited, Number: 2002/012610/07 trading in partnership as Langebaan Country Estate Joint Venture.
- 2.1.23 **“LCE Owners’ Association”** shall mean the Langebaan Country Estate Owners’ Association established in respect of the subdivisions of Remainder of Portion 1 (Meeuwe Klip) of the Farm Oliphants Kop No 191 in the Saldanha Bay Municipality, Division of Malmesbury, Province of the Western Cape, to comprise the township known as Langebaan Country Estate.
- 2.1.24 **“LCE Owners’ Association Constitution”** shall mean the Constitution, guide and rules of the Langebaan Country Estate Owners’ Association as may be amended from time to time.
- 2.1.25 **“Lease Agreement”** shall mean the lease agreement in standard form as approved and issued by the Grantor and to be used for all lease agreements within The Village.
- 2.1.26 **“Lessee”** shall mean a person entitled to occupy the Unit pursuant to a Lease Agreement, subject to the written approval of the Lessee by the Grantor.
- 2.1.27 **“Levies”** shall mean such portion of the budgeted expenditure of the Scheme payable in respect of the Unit to the Residents’ Association in terms of the Residents’ Association Constitution.
- 2.1.28 **“Life Right”** shall mean a right of occupation, being the right of the Life Right Holder, to occupy the Unit for the duration of his or her lifetime, subject to the terms and conditions of this Agreement and the Residents’ Association Constitution and Conduct Rules.
- 2.1.29 **“Life Right Holder”** shall mean the life right holder as identified in the Covering Schedule, being the person entitled to occupy the Unit pursuant to this Agreement, and shall be a Retired Person as defined.
- 2.1.30 **“Managing Agent”** shall mean the person or Juristic Person to be appointed by the Grantor, as the managing agent of the Residents’ Association.
- 2.1.31 **“Nominated Beneficiary”** shall mean the nominated beneficiary as identified in the Covering Schedule.
- 2.1.32 **“Occupation Date”** shall mean the date referred to in the Covering Schedule being the date when the Life Right Holder shall be entitled to take occupation of the Unit, subject to payment of the Purchase Consideration and all other amounts due in terms of this Agreement.
- 2.1.33 **“Parties”** shall mean the collective reference to the Grantor and the Life Right Holders and the Purchaser and **“Party”** shall mean one of them.

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- 2.1.34 **“Purchaser”** shall mean the purchaser as identified in the Covering Schedule, other than the Life Right Holder, who pays to the Grantor the Purchase Consideration of the Life Right for the benefit of the Life Right Holder.
- 2.1.35 **“Purchase Consideration”** shall mean the amount referred to in the Covering Schedule.
- 2.1.36 **“Refund”** shall mean the refund payable upon termination of this Agreement calculated as specified in clause 18.
- 2.1.37 **“Residents’ Association”** shall mean The Village at Langebaan Country Estate Residents’ Association (also to be known as the **“LCE Village Residents’ Association”**) to be established in terms of Section 2 of the Sectional Titles Schemes Management Act.
- 2.1.38 **“Residents’ Association Constitution”** shall mean the Constitution of the Residents’ Association, together with all annexures thereto, as may be amended from time to time, a copy of which initial Constitution is available for inspection at or may be requested from the offices of the Managing Agent, and online at www.LCEvillage.co.za.
- 2.1.39 **“Retired Person”** shall mean a person who is 60 years of age, or older.
- 2.1.40 **“Retired Persons Act”** shall mean the Housing Development Schemes for Retired Persons Act, No. 65 of 1988, as amended from time to time, and the regulations promulgated thereunder from time to time.
- 2.1.41 **“Section”** shall mean a section shown as such on the sectional plans of the Scheme, as defined in the Sectional Titles Act No. 95 of 1986, as amended from time to time.
- 2.1.42 **“Sectional Titles Act”** or **“STA”** shall mean the Sectional Titles Act 95 of 1986, as amended from time to time.
- 2.1.43 **“Sectional Titles Schemes Management Act”** or **“ST SMA”** shall mean the Sectional Titles Schemes Management Act No. 8 of 2011, as amended from time to time.
- 2.1.44 **“Scheme”** shall include both the Sectional Titles Scheme and the housing development scheme for Retired Persons to be constituted in respect of the Land to be known as **“The Village at Langebaan Country Estate”**.
- 2.1.45 **“Service Address”** shall mean the domicilium citandi et executandi, which is the chosen address for service of any process.
- 2.1.46 **“Signature Date”** shall mean the date of signature of this Agreement by the last Party signing.
- 2.1.47 **“Spouse”** shall mean the spouse or partner of a Retired Person and as may be defined in applicable legislation from time to time.
- 2.1.48 **“The Village”** shall mean the retirement village to be known as **“The Village at Langebaan Country Estate”** to be constituted in respect of the Land.

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- 2.1.49 **“Unit”** shall mean the unit identified in the Covering Schedule of the Agreement and shall comprise of a Section, together with such Section's undivided share in the common property of the Scheme, and an exclusive use garden.
- 2.2 In this Agreement, unless the context clearly indicates a contrary intention, words importing the singular shall include the plural, and vice versa.
- 2.3 The head notes to paragraphs are inserted for reference purposes only and shall not be taken into account in the interpretation of this Agreement.
- 2.4 The Annexures to this Agreement shall be deemed to be a part of this Agreement as if specifically embodied herein.
- 2.5 A reference to a business day is a reference to any day excluding a Saturday, Sunday and public holiday in the Republic of South Africa.
- 2.6 Where figures are referred to in numerals and in words and there is any conflict between the numerals and words, the words will prevail.
- 2.7 The contra proferentem rule (being the rule in terms of which a clause in an agreement that appears to be ambiguous will be interpreted against the Party responsible for the drafting and preparation of the Agreement) will not apply in the interpretation of this Agreement.
- 2.8 Any reference to an enactment is a reference to that enactment as at date of signature hereof and as amended or re-enacted from time to time.
- 2.9 Expressions defined in this Agreement shall bear the same meanings in Annexures to this Agreement which do not themselves contain their own definitions.
- 2.10 A reference to any one gender shall include the other genders, a natural person includes a juristic person and vice versa and the singular includes the plural and vice versa.

3. SALE OF A LIFE RIGHT

- 3.1 The Grantor sells and the Life Right Holder acquires the Life Right to the Unit against payment of a Purchase Consideration in the amount set out in the Covering Schedule and subject to the provisions of this Agreement.
- 3.2 In terms of the Life Right, the Life Right Holder shall have the right to occupy the Unit for the duration of his or her lifetime, subject to the terms and conditions of this Agreement and the Residents' Association Constitution.
- 3.3 Should the Purchase Consideration of the Life Right be paid by the Purchaser, the Purchaser shall not become the Life Right Holder to the Unit and the Purchaser acknowledges and agrees that he or she shall acquire no rights or benefits in terms of this Agreement.

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- 3.4 The Life Right Holder by his / her / their signature(s) hereto do hereby irrevocably and unconditionally accept the cession, transfer, delegation and assignment of the rights, benefits, interests, obligations and duties in respect of the Life Right to the Unit.
- 3.5 It is recorded that the Grantor is the sole party entitled to sell Life Rights in respect of Units and to recover consideration for the rights disposed of. The Grantor is also entitled to conclude lease agreements in respect of the units and to recover rental in respect of the units.

4. PAYMENT OF PURCHASE CONSIDERATION AND EXTRAS

- 4.1 The Purchase Consideration as set out in the Covering Schedule shall be paid to the Grantor's Attorneys' Trust Account as set out hereunder:
 - 4.1.1 on signature of this Agreement a deposit in an amount equal to 10% (ten per centum) of the Purchase Consideration as set out in the Covering Schedule; and
 - 4.1.2 the balance of the Purchase Consideration against the delivery by the Grantor's Attorneys to the Life Right Holder of the Endorsement Certificate and the Completion Certificate and provided that the Life Right Holder has been provided with a copy of the signed Life Right Agreement.
- 4.2 The Purchaser shall within 21 (twenty one) calendar days of signature of this agreement by the Life Right Holder furnish the Grantor's Attorneys with an irrevocable bank guarantee issued by a recognised commercial bank which is acceptable to the Grantor as security for the due payment of the balance of the Purchase Consideration prior to the Occupation Date.
- 4.3 The costs of the Extras as set out in the Covering Schedule shall be paid to the Grantor's Attorneys' Trust Account on signature of this Agreement, or within seven (7) days after acceptance of the quotation for the Extras as referred to in clause 6.2.
- 4.4 All amounts payable shall be paid to the Grantor's Attorneys free of exchange or commission without deduction or set off by bank cheque or bank guaranteed cheque.
- 4.5 All amounts paid towards the Purchase Consideration and the costs of the Extras will be held in trust by the Grantor's Attorneys in accordance with the provisions of section 6(3) of the Retired Persons Act and will be invested in accordance with the Client Investment Mandate as per the attached Annexure G.

5. THE UNIT

- 5.1 It is the intention of the Grantor to construct and provide the Unit, for the Life Right Holder's use and enjoyment thereof, substantially in accordance with the Specifications and Schedule of Finishes in Annexure D. Should the Life Right Holder not select the finishes (from the options available in Annexure D) within seven (7) days of being requested to do so, the Grantor shall be entitled to select same.

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- 5.2 Should any changes to the layout of the Unit be required as a result of an engineering, architectural, local authority or statutory requirement, then the Life Right Holder will not have recourse against the Grantor in this regard and the Agreement shall continue to be of full force and effect.

6. EXTRAS

- 6.1 The Life Right Holder will be entitled, at his or her own cost and expense, which will be in addition to the Purchase Consideration, to request that the Unit be completed with Extras selected from Annexure D.
- 6.2 Should the Life Right Holder select Extras from Annexure D, the Life Right Holder shall pay the costs of the Extras within seven (7) days of receipt of the quotation therefor.
- 6.3 Should the Life Right Holder not pay the costs of the Extras as set out in clause 4.3, the Unit must be completed in accordance with this Agreement (without Extras) and the Life Right Holder will be obliged to take occupation thereof in accordance herewith.

7. OCCUPATION OF THE UNIT

- 7.1 Risk and occupation of the Unit will be given by the Grantor to, and be taken by, the Life Right Holder, on the Occupation Date, from which date all the benefit and risk relating to the Life Right of the Unit and in the use and enjoyment of the Unit will pass to the Life Right Holder. The risk borne by the Life Right Holder shall include, but not be limited to, the costs of repair, internal maintenance and upkeep of the Unit and any excess payments in respect of insurance claims instituted under the property insurance policy of the Unit as referred to in clause 14.1.
- 7.2 The Occupation Date reflected in the Covering Schedule is only an estimate or anticipation of the actual date and no liability whatsoever will attach to the Grantor if the Occupation Date occurs before or after the date so reflected. If the Grantor anticipates that the Occupation Date will be delayed beyond the date mentioned in paragraph 3 of the Covering Schedule, then it shall give notice to the Life Right Holder of a new anticipated Occupation Date, but such new Occupation Date shall not be later than thirty (30) months after the date of signature hereof. The Life Right Holder shall have no claim against the Grantor for damages or for compensation of any nature by reason of the Occupation Date being delayed.
- 7.3 The Life Right Holder will not be entitled to, nor will the Life Right Holder have the right to call for or take occupation of the Unit before and until the Purchase Consideration and the Contributions due are paid in full.
- 7.4 On the fulfilment of the Life Right Holder's obligations in respect of payment of monies due the Grantor shall:
- 7.4.1 deliver to the Life Right Holder the keys and access to the Unit; and
- 7.4.2 deliver to the Life Right Holder the Completion Certificate and Endorsement Certificate.

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- 7.5 In the event of the Life Right Holder being unable for any reason to take or retain occupation of the Unit, the Grantor shall not be obliged to refund any monies received, until such time as a new life right has been granted in respect of the Unit, save that the Grantor, in the Grantor's sole discretion, may consider a refund or partial refund of the monies received.

8. RESTRICTION ON OCCUPATION

- 8.1 The Life Right Holder specified and/or the Lessee defined in this Agreement may occupy the Unit subject to the written consent of the Grantor and to compliance with the provisions of this Agreement and the Residents' Association Constitution.
- 8.2 No person, other than a Retired Person and his or her Spouse, may occupy any Unit, except with the written consent of the Grantor, provided that:
- 8.2.1 The Life Right Holder may temporarily house his or her family members, guests, or visitors in his or her section, subject to the conditions imposed from time to time by the Committee.
- 8.2.2 A caregiver shall be entitled to occupy the Unit with the Life Right Holder if in the written opinion of the Health Care Operator it is reasonably required to assist the Life Right Holder. The occupation of the Unit by the caregiver shall however be subject to the following conditions:
- 8.2.2.1 The caregiver shall have successfully completed a (training) course in Home Care or shall have an appropriate qualification in this regard;
- 8.2.2.2 Prior to commencement of occupation of the Unit and continuously thereafter the caregiver shall be interviewed, assessed and monitored by the Health Care Operator at the cost of the Life Right Holder;
- 8.2.2.3 The caregiver shall at the request of the Grantor or Health Care Operator furnish proof of valid identification and a work permit (if applicable), and written confirmation that his/her employment by the Life Right Holder is not contrary to any applicable Labour legislation.
- 8.3 The Life Right Holder must attend a care orientation meeting on site not more than three (3) months prior to the occupation date and may only take occupation of the Unit if a certificate is obtained from the Health Care Operator within the abovementioned period. The Life Right Holder must provide the Health Care Operator with all documents and information as may be required, including a copy of his or her identity document.
- 8.4 Should the Health Care Operator not certify the Life Right Holder prior to the Occupation Date, then the Grantor shall be entitled to cancel this Agreement on written notice to the Life Right Holder in which event the Life Right Holder shall be refunded any amounts paid with interest and neither party will have any further claims, rights or obligations against each other arising out of this Agreement.

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- 8.5 The Grantor shall have the right to request reasonable information and documentation prior to occupation to conduct a financial assessment to ascertain, inter alia, the financial standing and the credit profile of the Life Right Holder.
- 8.6 No lease in respect of the Unit may be concluded by the Life Right Holder without the written consent of the Grantor to approve the Lessee of the Unit as well as the lease agreement. Only the standard form Lease Agreement approved and issued by the Grantor shall be used.

9. RESIDENTS' ASSOCIATION

- 9.1 Pursuant to and in accordance with the Regulations under the Retired Persons Act, a Residents' Association to be known as the LCE Village Residents' Association, will be constituted in respect of The Village. The Grantor, the Life Right Holder and every other life right holder of a Unit in The Village shall be members of the Residents' Association.
- 9.2 The Life Right Holder will automatically become a member of the Residents' Association. The Life Right Holder will be bound by the Residents' Association Constitution and Conduct Rules, which initial Constitution and Conduct Rules are available for inspection at the offices of the Managing Agent and online at www.LCEvillage.co.za.
- 9.3 The Life Right Holder, by signing this Agreement, agrees that he or she has fully familiarised himself or herself with and is deemed to have agreed to all the terms and conditions as contained in the Residents' Association Constitution and the Conduct Rules and to be bound to the Residents' Association Constitution and the Conduct Rules.
- 9.4 The Life Right Holder acknowledges that at the time of opening the Sectional Title Register for the Scheme, the Grantor shall substitute the Residents' Association Constitution and the Conduct Rules for the default management rules and conduct rules as prescribed by Section 10 of the Sectional Titles Schemes Management Act. The Residents' Association Constitution and the Conduct Rules shall be submitted to the Community Schemes Ombud for approval and endorsement prior to the Occupation Date.
- 9.5 The Life Right Holder, as prospective Member of the Residents' Association, hereby grants an exclusive and irrevocable power of attorney to the Grantor to vote on his or her behalf at the inaugural general meeting of the Residents' Association for acceptance of the Residents' Association Constitution and the Conduct Rules (insofar as the inaugural meeting has not yet been held).
- 9.6 The Grantor shall appoint the Managing Agent of the Residents' Association from time to time to manage the affairs of the Scheme in accordance with the provisions of the Constitution and the applicable provisions of the Retired Persons Act and the Sectional Titles Act. A copy of the management agreement will be made available for inspection at the office(s) of the Grantor.

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10. LEVIES AND CONTRIBUTIONS

- 10.1 The Unit shall incur Levies payable to the Residents' Association as determined from time to time in terms of the Residents' Association Constitution.
- 10.2 The Budget and Contributions payable in respect of the Unit for a period of three years in advance are as set out in Annexure E hereto.
- 10.3 The Levies shall be determined by the Committee in accordance with the provisions of the Residents' Association Constitution.
- 10.4 The general expenses relating to The Village shall be apportioned to the units equally.
- 10.5 The Life Right Holder's Contribution will increase each year in accordance with the Consumer Price Index published by Statistics South Africa two months preceding the end of the financial year.
- 10.6 The Life Right Holder shall contribute towards his or her Unit's Levies in the amount as specified in the Life Right Agreement and escalated as per clause 10.5 above.
- 10.7 It is expressly recorded however that the municipal rates and taxes, water usage and other service charges shall be apportioned directly to the Unit as determined by the local authority.
- 10.8 From date of establishment of the Residents' Association, the Contributions must be paid monthly in advance on or before the first day of every succeeding month to the Residents' Association in terms of the Residents' Association Constitution and subject to the agreements concluded from time to time.
- 10.9 In the event of the Life Right Holder's obligation to pay the Contribution commencing during the course of a month, the Life Right Holder must pay to the Residents' Association a proportionate share of the Contribution for that month calculated from the date of occupation until the end of that month.
- 10.10 The amount of the Contributions is dependent on the number of occupants in the Unit, as specified in Annexure E.
- 10.11 After termination of this Agreement and vacating the Unit, the Life Right Holder shall remain liable for payment of a (monthly) Empty Unit Contribution until occupation of the Unit has been given to another Life Right Holder or Lessee.

11. SERVICES

- 11.1 Basic Services: The Life Right Holder hereby agrees to make use of the Basic Services as specified in Annexure F and pay the Service Fees as specified in Annexure F. The (Service) Fees in respect of the Basic Services are included in the Contributions. At the request of the Grantor and prior to the Occupation Date the Life Right Holder shall conclude a written agreement with the Health Care Operator in respect of the Basic Services. The composition of the Basic Services will be subject to such amendments as may be agreed to by the Committee.

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- 11.2 Additional Services: If the Life Right Holder requires additional meals and additional services, he or she shall conclude a separate agreement therefor with the Residents' Association.
- 11.3 Additional Care Services: If the Life Right Holder requires additional Care Services he or she shall conclude a separate agreement therefor with the Health Care Operator.

12. THE LANGEBAAN COUNTRY ESTATE OWNERS' ASSOCIATION

- 12.1 The Village shall be situated within the Langebaan Country Estate which is managed by the LCE Owners' Association and the Life Right Holder shall be subject to the provisions of the LCE Owners' Association Constitution.
- 12.2 The Grantor shall be a member of the LCE Owners' Association.
- 12.3 The Residents' Association shall be liable for levies payable to the LCE Owners' Association as determined from time to time in terms of the LCE Owners' Association Constitution.
- 12.4 By signing this agreement the Life Right Holder undertakes and warrants that he or she will take all such steps which are necessary to familiarize himself or herself with the LCE Owners' Association Constitution.

13. OBLIGATIONS OF THE LIFE RIGHT HOLDER

- 13.1 The Life Right Holder shall for his or her own account repair and maintain:
- 13.1.1 the interior of the Unit including any covered stoep;
 - 13.1.2 the internal fittings in respect of the Unit such as kitchen and other cupboards, sanitary ware and floor coverings; and
 - 13.1.3 the exclusive use garden.
- 13.2 For the purpose of compliance with clause 13.1 the Life Right Holder shall allow for any such repairs and maintenance required to be undertaken by the Grantor but at the cost of the Life Right Holder.
- 13.3 The Life Right Holder may not, without having first obtained the prior written consent of the Grantor, make any alterations or additions to the Unit.
- 13.4 The Grantor will not be obliged to compensate the Life Right Holder for any repairs, alterations, additions and/or improvements, whether necessary or otherwise, made by the Life Right Holder to the Unit, and such compensation is expressly excluded from the Refund payable to the Life Right Holder upon termination of the Agreement.
- 13.5 The Life Right Holder shall not damage the Unit. If, in the sole opinion of the Grantor, any repairs or renovations to the Unit are rendered necessary by reason of any act or omission, whether accidental, negligent or wilful by the Life Right Holder, the Life Right Holder will be liable for the costs of repairing, restoring or renovating the Unit. The cost of repairs, renovations or restoration will be a debt due by the Life Right Holder to the Grantor and will be payable on demand.

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- 13.6 The Life Right Holder shall pay all monthly accounts for any internal repairs or maintenance on presentation of invoice.
- 13.7 The Grantor or its employees, authorised agents, contractors and/or service providers shall have the right to obtain access to the Unit at all reasonable times, with reasonable notice, to inspect the unit, or to repair, maintain and/or make alterations to the Unit, or to show any prospective purchaser or Lessee (if applicable) the interior and exterior of the Unit.

14. INSURANCE

- 14.1 The structure of the Unit will be insured by the Residents' Association under a comprehensive property insurance policy. The Residents' Association will also insure other Units and Buildings forming part of the Scheme against loss resulting from fire and other such perils as the Residents' Association and the Grantor in their discretion may deem necessary. The cost of insurance arranged by the Residents' Association will be factored into and included in the Contributions payable by the Life Right Holder to the Residents' Association.
- 14.2 Should the Grantor insure the Unit and other Buildings in the Scheme as such, the premiums, excess and costs in respect thereof shall nevertheless be paid by the Residents' Association.
- 14.3 The Life Right Holder shall not do or permit to be done anything which invalidates the insurance policy contemplated herein or which makes an insurance claim unenforceable, or which increases the premiums payable by the Residents' Association.
- 14.4 The insurance of the contents of the Unit will be the sole responsibility of and will be paid for by the Life Right Holder. The Life Right Holder shall solely and exclusively be at risk for all their property which may be in the Unit.

15. DAMAGE TO OR DESTRUCTION OF THE UNIT

- 15.1 In the event of the Unit being damaged by fire or by any other cause whatsoever, to such extent that occupation thereof is reasonably possible, the Residents' Association must arrange to have the damage repaired as soon as possible from the proceeds of any insurance claim successfully negotiated by the Residents' Association. While those repairs are being carried out, the Life Right Holder will remain liable for, and must continue to pay, the Contributions due to the Residents' Association.
- 15.2 In the event of the Unit being destroyed or damaged by fire or by any other cause whatsoever, to such extent that the Unit is no longer habitable, the Residents' Association must arrange to have the Unit rebuilt or repaired as soon as possible from the proceeds of any insurance claim successfully negotiated by the Residents' Association. The Residents' Association and Grantor must use its best efforts to find suitable alternative accommodation for the Life Right Holder while the Unit is being rebuilt or repaired. The Residents' Association will be responsible for the costs of that

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alternative accommodation to the Life Right Holder if the proceeds from the insurance claim is sufficient to enable the Residents' Association to pay such costs. While the Unit is being rebuilt or repaired, the Life Right Holder will remain liable for, and must continue to pay, the Contributions due to the Residents' Association.

16. BREACH

16.1 Should the Life Right Holder breach the terms of this Agreement by failing, neglecting and/or refusing to:

16.1.1 pay the Contributions to the Residents' Association for a period totalling 3 (three) months and should the Life Right Holder remain in breach after having received 30 (thirty) calendar days written notice to remedy such breach, or

16.1.2 pay any other amount or obligation (other than Contributions) on due date to the Resident's Association or to the Grantor as the case may be, or breach any other term or provision of this Agreement or the Constitution or Rules and fail to make such payment or remedy such breach within 30 (thirty) calendar days of receiving a written notice to do so,

the Grantor will have the right, but not the obligation, to:

- (i) claim specific performance; or
- (ii) cancel this Agreement and require the Life Right Holder to forthwith vacate the Unit and the Land.

16.3 If and to the extent any of the events contemplated and provided for in clauses 16.1 come about, the Life Right Holder will be liable for any damages suffered by the Grantor by reason of any cancellation, as well as the cost of eviction from the Unit and the costs associated with repossession thereof by the Grantor. Alternatively, the Grantor will be entitled, in its discretion, to take such action forthwith against the Life Right Holder for the recovery of the full Purchase Consideration (if it or any part thereof is outstanding), together with any other amounts payable by the Life Right Holder under this Agreement.

16.4 In the event the Grantor instructs an attorney to take any action against the Life Right Holder, the Life Right Holder will be liable for and must pay all such attorney's fees and costs (including collection charges and advocate's fees), on the scale as between attorney and own client.

17. TERMINATION OF THIS AGREEMENT

17.1 This Agreement shall terminate:-

17.1.1 upon the death of the Life Right Holder, or upon the death of the last surviving of the two Life Right Holders to the Unit, as the case may be; or

17.1.2 upon the insolvency of the last surviving Life Right Holder; or

17.1.3 on mutual agreement between both or the last surviving Life Right Holder and the Grantor; or

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- 17.1.4 in circumstances where both or the last surviving Life Right Holder's state of health is such that, in the opinion of and upon the issue of a certificate by the Health Care Operator, in consultation with the Life Right Holder's medical practitioner, the Life Right Holder is permanently incapable of being adequately cared for in the Unit; or
 - 17.1.5 upon the permanent transfer (as certified by a registered independent medical practitioner) of both or the last surviving Life Right Holder to the Health Care Facility or similar institution; or
 - 17.1.6 upon the permanent transfer (as certified by a registered independent medical practitioner) of both or the last surviving Life Right Holder to a hospital, frail care or similar institution not forming part of the Scheme; or
 - 17.1.7 in circumstances where, in the opinion of and upon the issue of a certificate by the Health Care Operator, in consultation with the Life Right Holder's medical practitioner, both or the last surviving Life Right Holder requires permanent care services in the Unit, but refuses to receive such services; or
 - 17.1.8 upon cancellation of this Agreement in terms of clause 16; or
 - 17.1.9 at the expiry of a period of not less than 3 (three) months from the date of receipt by the Grantor of a written notice from the Life Right Holder or, after his or her death, the surviving Life Right Holder to the effect that he or she wishes to terminate this agreement.
- 17.2 Upon termination of the Agreement, the Unit and Land must be vacated and the Unit shall thereafter be restored and/or reinstated by the Grantor at the expense of the Life Right Holder (as more fully referred to in clause 18.2.2) and returned to the Grantor in substantially the same condition as it was received on the Occupation Date, fair wear and tear excluded.
- 17.3 Despite anything contained in this Agreement, should the Unit not be vacated upon the termination of this Agreement for any reason whatsoever, the Life Right Holder shall remain liable for payment of all Contributions and Service Fees due to the Residents' Association and the Grantor shall also be entitled to charge market related occupational rental, determined from the date upon which the Unit was to be vacated by the Life Right Holder or Lessee until the date upon which the Unit is vacated and the Grantor is provided with vacant occupation of the Unit.
- 17.4 After the termination of this Agreement, the vacation of the Unit and the return thereof to the Grantor, the Grantor shall have a discretion to refurbish the Unit with the view of selling same for a profit to another Life Right Holder. The net profit of the (re)sale of the Unit shall be calculated after deduction of the costs of refurbishment and the refund payable to the Life Right Holder or Nominated Beneficiary referred to in clause 18 below. 20% (twenty percent) of the net profit of the (re)sale of the Unit shall be applied as follows:
- 17.4.1 12,75% of the net profit to the Residents' Association for purposes of a levy stabilisation fund;

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17.4.2 2,25% of the net profit to "Keep-the-Dream" (a charity organisation of the Grantor which focuses on social upliftment and skills development of the underprivileged in the Langebaan area); and

17.4.3 5% of the net profit to the Health Care Facility Non-profit Organisation.

18. REFUND PAYABLE AFTER TERMINATION OF THIS AGREEMENT

18.1 The Nominated Beneficiary or if not specified, then the Life Right Holder, will upon termination of this Agreement, be entitled to a Refund which shall be the lesser of:

18.1.1 the original purchase consideration set out in the Covering Schedule, less the deductions referred to in clause 18.2; or

18.1.2 the re-sale purchase consideration of the Life Right, less the deductions as referred to in clause 18.2.

18.2 The Grantor will be entitled and authorised to deduct from the Purchase Consideration or the re-sale consideration of the Life Right, as the case may be:

18.2.1 any amount due to the Grantor or the Residents' Association, by the Life Right Holder or his or her estate, including but not limited to Contributions, Service Fees and charges for damages; and

18.2.2 the reasonable cost of repairing and restoring the interior of the Unit to its original condition as at the Occupation Date, fair wear and tear excluded.

18.3 No interest will be paid by the Grantor on the Refund in terms of this Agreement.

18.4 The Grantor shall not pay the Refund until the following conditions have been complied with:

18.4.1 the Unit has been vacated;

18.4.2 a new Life Right in respect of the Unit has been granted and the Purchase Consideration has been paid to the Grantor; and

18.4.3 the Nominated Beneficiary or the Life Right Holder, or his or her estate has furnished proof to the satisfaction of the Grantor of details of the bank account to which payment should be made.

18.5 Pending fulfilment of the condition of clause 18.4.2, the Grantor shall have the right to let the Unit on behalf of the Life Right Holder or his or her estate, as the case may be, and to pay over the nett rental received to the Life Right Holder or his or her estate, after deduction of any amounts due by the Life Right Holder or the Life Right Holder's estate to the Grantor and/or to the Residents' Association.

18.6 The provisions set out in this Clause 18 will be binding on the heirs, executors, administrators, assigns and trustees (in the event of an insolvency or sequestration) of the Life Right Holder and his or her successors-in-title.

19. CESSION

The Life Right Holder shall not be entitled to cede or assign their rights under this Agreement.

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20. COMPLIANCE WITH THE RETIRED PERSONS ACT AND REQUIRED INFORMATION

The Parties acknowledge that this Agreement, including all Annexures, is compliant with the provisions of the Retired Persons Act, and in particular acknowledge the provisions of Annexure A hereto and more specifically the rights contained in Section 4(3) of the Act (relating to the statutory requirements to be contained in this agreement) and Sections 8 and 9 (relating to the cancellation of contracts and statutory relief) of the Act.

21. AGENT'S COMMISSION

The Grantor will pay the Agent the commission in terms of the mandate.

22. DIRECT MARKETING

Should the provisions of the Consumer Protection Act, (Act 68 of 2008), apply to this Agreement and conclusion of this Agreement be the result of direct marketing, the Life Right Holder is hereby reminded of his/her right to cancel this Agreement within a period of 5 (five) business days from signature date.

23. NOTICES AND SERVICE ADDRESS

- 23.1 All the Parties to the Agreement choose the addresses as set out in the Covering Schedule as their respective Service Address for all purposes arising hereunder and as their respective addresses for the service of any notices required to be served upon them hereunder.
- 23.2 Any notice or communication required or permitted in terms of this Agreement shall be valid and effective only if in writing but, it shall be competent to give such notice by telefax or via e-mail.
- 23.3 Any Party may, by notice to the other, change the physical address chosen as its/his Service Address, or may advise a telefax number or change the telefax number, or may advise of or change the e-mail address; provided that such change(s) shall only become effective on the 6th (sixth) business day after the date of receipt, or deemed date of receipt, of such notice by the addressee.
- 23.4 Any notice to a Party shall:-
- 23.4.1 If sent by pre-paid registered post, be deemed to have been received on the 6th (sixth) business day after posting unless the contrary is proved.
- 23.4.2 If delivered by hand, shall be deemed to have been received on the day of delivery or on the next business day if the day of delivery is not a business day.
- 23.4.3 If sent by telefax, shall be deemed to have been received on the date of dispatch or on the next business day if the time of dispatch is not on a business day unless the contrary shall otherwise be proved.
- 23.4.4 If sent by e-mail, shall be deemed to have been received on the date of dispatch or on the next business day if the time of dispatch is not on a business day unless the contrary shall otherwise be proved.

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23.4.5 Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by a Party to this Agreement, shall be an adequate written notice or communication to the Party, notwithstanding that it was not sent to or delivered at the chosen Service Address or transmitted to such Party's telefax number or e-mail address as stipulated herein.

24. SUBSEQUENT SPOUSE

24.1 The last surviving Life Right Holder may with the prior written consent of the Grantor and the Committee allow a subsequent spouse to cohabit with him or her in the Unit, subject to compliance with the provisions of the Residents' Association Constitution. The right of use and occupation by a subsequent spouse will automatically terminate upon the termination of this Agreement.

24.2 Notwithstanding the provisions contained in clause 24.1, the Grantor may in its sole discretion elect to offer the Life Right to the Unit to the subsequent spouse or life partner at the reasonable prevailing market price thereof.

25. BINDING AGREEMENT

By signing this agreement the Life Right Holder hereby agrees to be bound to the provisions of this Agreement and the provisions of the Residents' Association Constitution and Conduct Rules.

26. PRE-SALE CONDITION

26.1 Notwithstanding any provision to the contrary herein contained, at any time prior to 1 May 2019, the Grantor, in the Grantor's sole discretion, shall have the right to resile from this Agreement, should the Grantor be of the opinion that it has not achieved a sufficient velocity of contracts for the grant of Life Rights in respect of The Village in order to proceed with the development. Such aforementioned time period may be extended for a further period of 6 (six) months, should the Grantor require such extension of time.

26.2 Should the Grantor elect to resile from this Agreement it shall give notice to the Life Right Holder to that effect in which event this Agreement shall lapse and become null and void, and all amounts paid by the Life Right Holder together with interest earned thereon shall be refunded to the Life Right Holder.

27. ARBITRATION

27.1 Should any deadlock or dispute arise or a deadlock exist in relation to any matter which requires consensus between Parties in the widest sense (hereinafter collectively referred to as a "dispute") in connection with:-

27.1.1 any matter arising out of or in connection with this Agreement; or

27.1.2 the rights and duties of any of the Parties; or

27.1.3 the interpretation of; or

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- 27.1.4 the termination of; or
- 27.1.5 any matter arising out of the termination; or
- 27.1.6 the rectification of;

this Agreement, such dispute will be determined by arbitration in terms of this clause.

27.2 The arbitration referred to in clause 27.1 shall:

27.2.1 be conducted in an informal summary manner on the basis that it shall not be necessary to observe or carry out either the usual formalities or procedures relating to pleadings or discovery or the strict rules of evidence; and

27.2.2 commence as soon as reasonably possible after it is demanded and with a view to its being completed within 30 (thirty) days after it is demanded; and

27.2.3 be held under the provisions of the Arbitration Act of the Republic of South Africa (as amended or replaced from time to time) except insofar as the provisions of this arbitration clause shall apply.

27.3 The arbitrator shall be a practicing senior counsel or attorney of not less than 5 (five) years standing appointed by agreement between the parties to the arbitration within 7 (seven) days of being called upon to make such appointment and failing such agreement within the 7 (seven) day period, appointed by the President of the Cape Law Society.

28.4 The arbitrator shall in giving his award have regard to the principles and terms contained in this Agreement, the Residents' Association Constitution and the Conduct Rules, and he shall decide the matter as submitted to him according to what he considers just and equitable in the circumstances and, therefore, the strict rules of Law need not be observed or be taken into account by him in arriving at his decision.

27.5 The arbitrator's decision shall be presented within 10 (ten) days after the completion of the arbitration in a written document and he shall state the reasons for his decision therein. The arbitrator may determine that the cost of the arbitration be paid either by one or other of the disputing parties as he in his sole discretion may deem fit.

27.6 Each of the parties to the arbitration irrevocably agrees that the decision of the arbitrator made at such arbitration proceedings:

27.6.1 shall be final and binding on each of them; and

27.6.2 shall be carried into effect immediately; and

27.6.3 may be made an order of any Court to whose jurisdiction the parties are subject.

27.7 Notwithstanding anything to the contrary contained in this clause, the parties shall be entitled to institute legal proceedings by way of application, action or otherwise in any Court having jurisdiction for the purposes of restraining or interdicting breaches of any of the provisions of this Agreement.

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27.8 The above remedies subsist without prejudice to the right of any party to institute an action or launch an application in a court of competent jurisdiction or to apply to the competent Ombud in terms of the Community Schemes Ombud Service Act, for relief.

28. ENTIRE CONTRACT

28.1 This document including the Annexures hereto contains the entire agreement between the Parties and no Party shall be bound by any undertakings, representations, warranties, promises or the like not recorded in this Agreement.

28.2 No alteration, cancellation, variation of, or addition hereto shall be of any force or effect unless reduced to writing and signed by all Parties to this Agreement or their duly authorized representatives.

28.3 No indulgence, leniency or extension which any Party may grant or show to any other Party, shall in any way prejudice such Party or preclude it from exercising any of its rights in the future.

28.4 Any period referred to in this Agreement by way of a reference to a number of days or weeks or months or other intervals shall be reckoned exclusively on the 1st (first) day and inclusively of the last day of the relevant interval, unless the last day falls on a day which is not a business day, in which case the last day shall be the next succeeding business day.

28.5 This Agreement shall be binding on the estates, heirs, executors, administrators, liquidators, trustees or assigns of the Parties as fully and effectually as if they had signed this Agreement in the first instance and reference to any Party shall be deemed to include such Party's estate, heirs, executors, administrators, liquidators, trustees or assigns, as the case may be.

28.6 This Agreement may be executed in a number of counterparts and by the same Parties in different counterparts but shall only be deemed to have been concluded when each Party has executed at least one counterpart. Each counterpart, when executed, shall be an original, but all counterparts together constitute the same document.

29. SEVERABILITY

29.1 All provisions of this Agreement are severable notwithstanding the manner in which they have been grouped together or linked grammatically.

29.2 Any provision of this Agreement which is or becomes unenforceable, whether due to voidness, invalidity, unlawfulness or for any other reason whatsoever, shall, only to the extent that it is so unenforceable, be treated as pro non scripto (not to be read) and the remaining provisions of this Agreement shall remain in full force and effect.

29.3 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.

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30. ACKNOWLEDGEMENTS BY LIFE RIGHT HOLDER

The Life Right Holder hereby confirms:

- 30.1 this Agreement is in the official language of his or her choice;
- 30.2 having read the content of each and every page of this Agreement;
- 30.3 that the Life Right Holder fully understands and appreciates the meaning and significance of all the provisions of this Agreement and especially the rights and obligations arising out of this Agreement and unconditionally agrees to be bound hereby;
- 30.4 and declares that the full extent of the Life Right Holder's obligations and rights herein were and have been explained to the Life Right Holder and that he or she have been given the opportunity to obtain independent legal advice and make the necessary enquiries in respect of the Life Right, the Unit and all material aspects pertaining thereto and that the Life Right Holder understands the legal nature and effect thereof and of this Agreement;
- 30.5 that the Life Right Holder has fully familiarised himself or herself with all the terms and conditions as contained in the Residents' Association Constitution and the Conduct Rules and hereby agrees to be bound thereto;
- 30.6 that the Life Right Holder is satisfied that all costs, fees, levies, charges and/or commissions have been disclosed and explained to him or her;
- 30.7 that the Life Right Holder fully understands the financial implications and costs of committing himself or herself as a consequence of entering into this Agreement and, to the extent applicable, has sufficient or regular income or other financial means or resources to service the Contributions, Service Fees and charges and interest contemplated in this Agreement and/or in the National Credit Act;
- 30.8 that all blank spaces have been correctly filled in or otherwise deleted;
- 30.9 that no undue pressure or inducement was brought to bear or made in agreeing to the provisions set out in or in signing this Agreement;
- 30.10 that none of the provisions of this Agreement are unfair, unreasonable or unjust;
- 30.11 that he or she has been informed that, in terms of Section 16, read with Section 20(2)(a), of the Consumer Protection Act, in the event an agreement has been concluded as a result of direct marketing (as defined in the Consumer Protection Act), the Life Right Holder has the right to rescind a transaction, without reason or penalty, within 5 (five) Business Days after the later of: (i) the transaction or agreement being signed; or (ii) the Occupation Date;
- 30.12 that this Agreement has not been concluded as a result of direct marketing; and
- 30.13 that, as the Purchase Consideration exceeds the sum of R 250,000.00 (two hundred and fifty thousand Rand), the cooling off right to cancel the contract referred to in the

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Alienation of Land Act, 1981, does not apply and, as such, this Agreement cannot be cancelled in terms of the aforesaid Act.

31. PHASED DEVELOPMENT

- 31.1 The Grantor discloses that there will be a real right to extend the Scheme in terms of Section 25 of the Sectional Titles Act, reserved in favour of the Developer. The Life Right Holder or Nominated Occupant acknowledges and agrees to the development of the Scheme in phases as provided for in terms of Section 25 of the Sectional Titles Act, as amended from time to time.
- 31.2 The Life Right Holder further acknowledges and agrees that the Developer may in its sole discretion increase or decrease the number of Units and/or vary the layout.
- 31.3 The Life Right Holder agrees to allow the Developer to exercise its right to proceed with the Scheme in the manner envisaged herein and shall not be entitled to interfere with or obstruct the Developer from constructing the further Buildings on the Land. The Life Right Holder shall not have the right of use of or access to, such portions of the Land which is subject to the development right of the Developer.
- 31.4 The Life Right Holder undertakes to sign upon request by the Grantor or its authorised agent any such documents as may be necessary to enable the Developer to proceed with the aforesaid phased development. Should the Life Right Holder fail to or refuse to sign any such document, then the Life Right Holder hereby appoints the Grantor as his agent in full authority to sign the same on their behalf.
- 31.5 The Grantor is entitled to utilise any one or more of its unsold Units in the Scheme as a sales office and/or a show property.
- 31.6 The Grantor shall market the Scheme in phases (as the Grantor deems fit) and the Grantor shall enjoy unrestricted rights with regard to the marketing of the Life Rights and, in particular, the right to erect signage on the Land for the purpose of marketing and to perform all activities normally associated with development and building operations.
- 31.7 The Developer and/or Grantor shall not be bound to proceed with the uncompleted phases of the Scheme at once, but may do so in stages. The Developer and/or Grantor shall further not be obliged to act upon its right to further develop the Scheme which shall be at the Developer's and/or Grantor's sole discretion, irrespective of the success of the sales and the commercial viability of the Scheme.

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SIGNED AT on this day of 20.....

AS WITNESSES

1.
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GRANTOR

2.

SIGNED AT on this day of 20.....

AS WITNESSES

1.
.....
LIFE RIGHT HOLDER 1

2.

SIGNED AT on this day of 20.....

AS WITNESSES

1.
.....
LIFE RIGHT HOLDER 2

2.

SIGNED AT on this day of 20.....

AS WITNESSES

1.
.....
PURCHASER

2.

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