



HIBISCUS VILLAGE

RESERVATION AGREEMENT

ENTERED INTO BY AND BETWEEN

1. PARTIES

1.1. CORPORATE AONE TRADE AND INVEST 8 (PROPRIETARY) LIMITED

Registration Number: 2008/005234/07

Address: MSP CHAMBERS
4 HOWICK SLOT
TYGER FALLS
7530

Tel: (021) 914 6703

Fax: 086 541 9719

(hereinafter referred to as the "Seller")

and

1.2. _____

Address: _____

Tel: _____

Fax: _____

(hereinafter referred to as the "Purchaser")



INITIAL

2. PROPERTY DESCRIPTION

Unit Number _____, in the Development known as Hibiscus Village, Belladonna Estate, City Of Cape Town, Western Cape Province;

IN EXTENT: approximately _____ square metres;

(hereinafter referred to as the "Property").

3. RESERVATION

3.1. The parties hereby agree that the Seller will not sell or dispose of the Property to any person or entity other than the Purchaser, for a period of 2 (Two) days calculated from signature date of this agreement by the Purchaser (hereinafter referred to as the "Expiry Date"), subject to the terms and conditions provided for in this agreement.

3.2. The Purchaser, by signature hereto, confirms that it was introduced to the Property by MSP Developments (Pty) Ltd or _____.

4. OBLIGATIONS OF THE SELLER

4.1. The Seller may not sell or dispose of the Property to any other person or entity prior to the Expiry Date, and

4.2. The Seller will be obliged to accept a written offer from the Purchaser made by the Purchaser to the Seller to enable the Purchaser to purchase the Property from the Seller upon the standard terms and conditions of the Agreement of Sale, without any amendments.

4.3. Should the Purchaser sign the Agreement of Sale prior to the Expiry Date and same is duly accepted by the Seller, the Reservation Deposit will be refunded by the Seller to the Purchaser on the Transfer Date of the Property in terms of the Agreement of Sale, provided the Purchaser has fulfilled all its obligations and has paid all amounts due in terms of the Agreement of Sale

5. OBLIGATIONS OF THE PURCHASER

5.1. The Purchaser must pay a Reservation Deposit in the amount of R2,500.00 (hereinafter referred to as the "Reservation Deposit") within 2 (Two) days after the signature date hereof by the Purchaser directly to the Sellers Attorneys. The Purchaser, by signing this agreement, irrevocably authorizes the Sellers Attorneys to release the amount of the Reservation Deposit, plus the accrued interest, to the Seller for its own benefit and account upon fulfilment of the conditions precedent referred to in Clause 6 of the Agreement of Sale, an

5.2 The Purchaser must sign the Agreement of Sale and present same to the Seller within 5 (Five) day period after payment of the Reservation Deposit as stipulated in clause 5.1, without any amendments and supply I-Mortgage with all necessary documents in the procurement of the mortgage bond provided for in Clause 8 of the Agreement of Sale, failing to do so, the Purchaser will forfeit the Reservation Deposit in favour of the Seller.

6. PAYMENT OF THE RESERVATION DEPOSIT

6.1. The parties hereby agree that the Reservation Deposit will be paid to the Transferring Attorneys, which deposit will be held by them in Trust in terms of Section 78(2A) of the Attorneys Act until:

6.1.1. In the instance where the Purchaser has signed the Agreement of Sale, and the Agreement of Sale is subject to the Purchaser obtaining a loan from a Bank or other Financial Institution as being a suspensive condition to the Agreement of Sale, such loan having been approved; or

6.1.2. In the instance where the Purchaser has not signed the Agreement of Sale before the Expiry Date,

in which instances, the Transferring Attorneys is hereby irrevocably authorised by the Purchaser to release the Reservation Deposit, including the accrued interest, to the Seller. The parties record that the interest earned on the investment by the Transferring Attorneys will be for the account of the Seller.

6.2. The parties record that the Transferring Attorneys will not be able to invest the Reservation Deposit unless the Purchaser has furnished the Transferring Attorneys with:

6.2.1. All the FICA documentation and information required by the Transferring Attorneys to open an investment account, as may be applicable on the Purchaser, and

6.2.2. Payment confirmation, which must clearly state the reference number and contact details of the Purchaser concerned, has been delivered to the Transferring Attorneys.

6.3. The Reservation Deposit must be paid into the following bank account:

ACCOUNT NAME: MOSTERT & BOSMAN ATTORNEYS

BANK: ABSA

ACCOUNT NUMBER: 404 910 5047

BRANCH CODE: 632005

DEPOSIT REFERENCE: **(Unit Number)Hibiscus (Clients Surname)**

7. DOMICILIUM

The parties hereby choose their *domicilium citandi et executandi* for all purposes of this agreement at the addresses refer to above in Clause 1 of this Agreement.

8. WHOLE AGREEMENT

This agreement contains the sole and entire record of the agreement between the parties.

SIGNED at _____ on _____ 20____.

AS WITNESSES:

1. _____

2. _____

SELLER

SIGNED at _____ on _____ 20____.

AS WITNESSES:

1. _____

2. _____

PURCHASER(1)

PURCHASER(2)

AGENT'S NAME: _____

CONTACT NUMBER: _____

E-MAIL: _____

AGENCY: _____

AGENT'S SIGNATURE _____