

SALES AGREEMENT INFORMATION

The information below is a summary of the terms and conditions applicable to sales in the Rivergate.

- 1 POSSESSION DATE - the date being the later of 60 days after the date of signature of the Agreement of Sale (the signature date) or the date of clearance by the local authority of the road providing access to the property.
- 2 DEPOSIT REQUIRED - a 10% deposit is required and is payable on the signature date.
- 3 GUARANTEE REQUIRED - a guarantee for the balance of purchase price and costs is to be furnished within 60 days of the signature date.
- 4 POSSESSIONAL INTEREST - interest will be computed at prime + 2% on the balance of purchase price outstanding and charged from the possession date to the transfer date.
- 5 COSTS - all costs related to the transfer of the property to the purchaser are for the purchaser's account.
- 6 MORTGAGE BOND - purchasers are required to obtain finance prior to entering an agreement.
- 7 THE PURCHASER MUST ABIDE BY THE PROVISIONS OF AND REQUIREMENT IN:-
 - the Constitution of the relevant Rivergate Property Owners Association
 - the relevant Rivergate Urban Design Guidelines
 - the permissible land usages
 - the Development Conditions
 - the City of Cape Town's Stormwater Management policy
- 8 SDP - a SDP (site development plan) for all improvements to be erected on the property is to be prepared within 60 days of the signature date and must be approved by both the seller and the review committee.
- 9 DEVELOPMENT COMMITMENT - all improvements to be erected on the property must be completed no later than 4 years from the first transfer of the property failing which there are financial penalties for non-compliance.
- 10 BULK RIGHTS - each property is limited to a maximum bulk development right.
- 11 ACCESS - the points of access to the property have been determined by the consulting engineers and the purchaser must abide thereby.

For further and more detailed information specific to a property, please consult with Dave Macleod-Elliott on 021-556-2333 or Dave@aska.co.za.