



RESERVATION AGREEMENT

ENTERED INTO BY AND BETWEEN

1. **PARTIES**

SKYWARD HOUSING (PTY) LTD, Registration No: 2002/016340/07 situated at 11 Du Toit Street, Paarl, Western Cape c/o , **VGW Attorneys**, Bellville, Tel (021) 915 4900.

(hereinafter referred to as the "Seller")

AND

Full names (individual)	
Identity Number	
Details if a Company reserving property	
Registration number	
Details if a Trust reserving property	
Registration number	
Representative of legal entity	
Identity Number	
Physical Address of purchaser	
Contact Cel number	
Contact e-mail address	

(hereinafter referred to as the "Purchaser")

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2. PROPERTY DESCRIPTION

ERF Number _____ in the Development BERGENZICHT COUNTRY ESTATE, Carolina Road, Paarl, Western Cape, in the Drakenstein Municipality,; 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 within the first 24 hours (twenty four hours) after the Purchaser has signed the reservation agreement 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 IGrow Wealth Investments (Pty) Ltd (Tel: 0219792501)

4. OBLIGATIONS OF THE PURCHASER

- 4.1 The Purchaser must pay a Reservation Deposit in the amount of **R35 000.00 (Thirty Five Thousand Rand)** (hereinafter referred to as the "Reservation Deposit"), within 24 hours after signing of this reservation agreement.
- 4.2 The Purchaser must sign the said Agreement of Sale, without any amendments / rectifications and present same to IGrow Wealth Investments (Pty) Ltd within 3 (three) business days from the date of signature of this Reservation Request.
- 4.3 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 Seller's prescribed Agreement of Sale.
- 4.4 The reservation deposit will be considered to be a part payment of the purchase price and refundable should the Purchaser not obtain the required financing, as provided for in the said Agreement of Sale. In the event where a Purchaser has received a 100% financing through a financial institution, the reservation deposit will be refunded to the Purchaser on date of registration of the Property.
- 4.5 On fulfilment of the above, the Purchaser has a further 5 (Five) business days to deliver all documents requested by the **IGrow Wealth Homeloans** for the purpose of finalisation of the bond application, failing to do so, the Seller has the right to immediately cancel the reservation and refund the Purchaser's deposit and make the property available to the next purchaser on the waiting list.

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- 4.6 It is mutually agreed that the deposit of R35 000,00 (Thirty Five Thousand Rand) is refundable by the transferring attorney to the Purchaser, should the Purchaser not obtain bond financing due to circumstances outside of his/her/their control and the transaction is cancelled, as provided for in the said Agreement of Sale.
- 4.7 The Purchaser further agrees hereto that IGrow Wealth Homeloans will be appointed as bond originator where the deed of sale is subject to obtaining a bond to be registered.

5. PAYMENT OF THE RESERVATION DEPOSIT

- 5.1 The parties hereby agree that the Reservation Deposit will be paid to the Transferring Attorneys.
- 5.2 Payment confirmation, which must clearly state the reference number of the Purchaser concerned, has been delivered to IGrow Wealth Investments (Pty) Ltd.
- 5.3 The Reservation Deposit must be paid into the trust account of the Transferring Attorneys:

6. COOLING-OFF IN TERMS OF THE CPA

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

7. CONFIRMATION BY THE PURCHASER IN TERMS OF THE CPA

The Purchaser confirms that:

- 7.1 he/she has read this Agreement and understands the contents thereof
YES / NO
- 7.2 that the Property was not introduced to him/her by means of Direct Marketing
YES / NO
- 7.3 that he/she is aware and understands his/her right to the cooling-off period after Direct Marketing
YES / NO
- 7.4 the Purchaser is a juristic person (Company, Close Corporation, Trust, Partnership, etc.)
YES / NO
- 7.5 if the answer in clause 7.4 above is yes, its annual turnover or asset value is more than R2 000 000.00 (Two Million Rand), as on the Signature Date (not applicable if Purchaser is a natural person)
YES / NO

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8. ADDRESS FOR NOTICE AND SERVICE OF LEGAL DOCUMENTS

The parties hereby choose their addresses for notice and service of legal documents for all purpose of this Agreement, at the addresses referred to above in Clause 1 of this Agreement.

9. WHOLE AGREEMENT

This agreement contains the sole and entire record of the reservation of the property listed in clause 2 between the parties.

SIGNED at _____ on _____ 20 ____.

AS WITNESSES:

1. _____

2. _____

PURCHASER

AGENT'S NAME: IGROW WEALTH INVESTMENTS

CONTACT NUMBER: 021 979 2501

E-MAIL: info@igrow.co.za