

EBOTSE HOA RULES AGREEMENT

(INCORPORATING A SURETYSHIP IN PARAGRAPH 3)



Entered into between:

ID NO: _____

(Hereinafter referred to as the “Purchaser / Transferor”)

And

ID NO: _____

(Hereinafter referred to as the “Seller / Transferee”)

and

Ebotse Golf & Country Estate Home Owners Association

("the Association")

of all the terms of this Agreement.

2.3 Expressions in the singular also include the plural, and *vice versa*, and words referring to one gender include the other.

2.4 Words and phrases denoting natural persons refer also to juristic persons, and *vice versa*.

2.5 Clause headings appear in this Agreement for purposes of reference only and shall not influence the proper interpretation of the subject matter.

2.6 These conditions shall be interpreted and applied in accordance with South African law.

3. SURETYSHIP

Insofar as the Purchaser may be a juristic person, the person signing this agreement shall, by attaching his signature hereto, bind himself as Surety and co-principal debtor with the Purchaser, towards the Association, for the fulfilment of all of the Purchaser's obligations towards the Association.

4. MEMBERSHIP OF THE ASSOCIATION

4.1 All owners of Immovable Property in the Estate, automatically become a member of the Association upon the Immovable Property being registered in the owner's name.

4.2 The Purchaser accordingly hereby agrees to become a Member of the Association, and to abide by and comply with the Estate rules as they exist at the time of signature hereof by the Purchaser, and as they may be amended from time to time.

4.3 The Purchaser further undertakes to pay such levies as may be charged by the Association in respect of the Immovable Property, and such penalties as may be imposed upon the owner of the Immovable Property, of for which the owner may be vicariously liable, in terms of the Estate Rules, immediately such levies and / or penalties become due and payable by the owner to the Association.

5. BUY-IN LEVIES

5.1 Whenever:

5.1.1 any Immovable Property in the Estate, or any interest in such

Immovable Property, is transferred, or

5.1.2 any interest in a juristic person owning Immovable Property in the Estate is transferred,

the Transferee shall pay a "buy-in" levy to the Association of an amount equal to 1 (ONE) percent of the purchase price (subject to a maximum of R35 000.00) paid or, when no purchase price is paid, 1 (ONE) percent of the municipal valuation of the Immovable Property.

5.2 The Seller / Transferor shall not be issued with a Clearance Certificate until such time as this "buy-in" levy has been paid to the Association.

Thus done and signed by the Parties on the dates and places stated hereunder:

DATE: _____

PLACE: _____

WITNESS: _____

PURCHASER: _____

WITNESS: _____

(WHERE THE PURCHASER IS A JURISTIC PERSON, THE FOLLOWING PERSON BINDS HIMSELF AS SURETY AS PROVIDED FOR IN PARAGRAPH 3 ABOVE:

WITNESS:

NAME OF SURETY

WITNESS:

SIGNATURE

DATE: _____

PLACE: _____

WITNESS: _____

SELLER: _____

WITNESS: _____

DATE: _____

PLACE: _____

WITNESS: _____

EHOA CFO: _____

WITNESS: _____

(ON BEHALF OF THE ASSOCIATION)