

MEMORANDUM OF AGREEMENT OF SALE

Made and entered into by and between :-

HAWKHOPE INVESTMENTS (PRIVATE) LIMITED, a limited liability company incorporated in accordance with the laws of
herein represented by **Gerald Patrick Hipwell**, duly authorised by a Board Resolution

Zimbabwe, and

(Hereinafter referred to as the "Seller")

AND

Vongai Sanyika

A true adult of sound mind herein representing herself

(Hereinafter referred to as the "Purchaser")

AGREEMENT OF SALE SCHEDULE

1. AGREEMENT
2. This Memorandum of Agreement of Sale consists of this Agreement Schedule and all the Annexures hereto.
3. PARTIES
 1. **SELLER**

SELLER

name:	HAWKHOPE INVESTMENTS (PRIVATE) LIMITED
REGISTRATION NUMBER:	1039/96
PHYSICAL ADDRESS:	46 Montgomery Road, Highlands, Harare
EMAIL ADDRESS	admin@cardinalcorp.co.zw
TELEPHONE	497231 496833 496773 495054 0783 180 658

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1. FIRST PURCHASER

PURCHASER	
Name:	Vongai Sanyika
National IDENTITY number:	63-7846656G63
DATE OF BIRTH	22-Sep-1981
PHYSICAL ADDRESS:	46 Montgomery Road
Email address	vongai@cardinalcorp.co.zw
telephone number	0773569900

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1. NEXT OF KIN DETAILS

NEXT OF KIN	
Name:	Riichard Probst
PHYSICAL ADDRESS:	N/A
EMAIL ADDRESS	richard@cardinalcorp.co.zw
TELEPHONE NUMBER	077456688899

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2. PROPERTY

1. PROJECT NAME

3. Bridgewood Estate

1. DESCRIPTION

4. The Property shall mean a piece of land situated in the District of GWELO, Bridgewood Township of Lot 29 of New Christmas Gift held under main Title Deed Number 268/2022

CALLED STAND NUMBER	1421	Measuring:	482 SQUARE METRES
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1. USE

PURPOSE FOR WHICH THE PROPERTY MAY ONLY BE USED:	1
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2. FINANCIAL BREAKDOWN

1. PAYMENTS

3. Save as may be set out otherwise herein, the below amounts will be payable by the Purchaser to the Seller in terms of this Agreement of Sale Schedule, in the amounts and frequency as stipulated in this clause 4 as read with clause 2 of the General Terms and Conditions of this Memorandum of Agreement of Sale (Annexure A).

DESCRIPTION	AMOUNT INCLUDING VAT (US\$)	CLAUSE	DUE DATE OF PAYMENT
PURCHASE PRICE	17700.0	See clause 2.1 of Annexure A	See payment due dates stated below
DEPOSIT	4500.0	See clause 2.1 of Annexure A	
COUNCIL RATES	TBA	See clause 4.2 of Annexure A	MONTHLY

1. Failure by the Purchaser to pay the Deposit amount in full on or before the due date shall render this Memorandum of Agreement of Sale invalid *ab initio*.

1. INSTALMENTS

1. INSTALMENT	1. AMOUNT DUE (US\$)	DUE DATE OF PAYMENT
1.		

INSTALMENT payment PERIOD	24 MONTHS
RATES ACCOUNT NUMBER	tba
possession and occupation granted from	upon full payment and compliance
DATE DEVELOPER ANTICIPATES TO HAVE RECEIVED COMPLIANCE	

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6. ANNEXURES

SIGNATURE PAGE FOLLOWS

NO.	DESCRIPTION
A	GENERAL TERMS AND CONDITIONS OF MEMORANDUM OF AGREEMENT OF SALE
B	ANCILLARY FEES AND CHARGES

- 1.
2. WE, THE PARTIES HEREBY DECLARE THAT WE HAVE READ, UNDERSTOOD AND AGREE TO THE TERMS AND CONDITIONS STIPULATED ABOVE IN THIS AGREEMENT OF SALE SCHEDULE AND THE GENERAL TERMS AND CONDITIONS IN ANNEXURE A.
- 3.

PURCHASER	WITNESS FOR PURCHASER
Name: Vongai Sanyika	Name:
Signature:	Signature:
Date:	Date:
Place:	Place:

<p>SELLER</p> <p>Name: GERALD PATRICK HIPWELL</p> <p>Signature: </p> <p>Date: </p> <p>Place: HARARE</p>	<div style="border: 1px solid black; padding: 10px;"> <p>WITNESS FOR SELLER</p> <p>Name: </p> <p>Signature: </p> <p>Date: </p> <p>Place: </p> </div>

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10. ANNEXURE A
11. GENERAL TERMS AND CONDITIONS OF memorandum of AGREEMENT OF SALE
12. DEFINITIONS AND INTERPRETATION
 1. **DEFINITIONS**
13. Defined terms, where applicable, and unless the contrary appears from the context, refer to the list of definitions below as well as the corresponding information in the Agreement of Sale Schedule to which these General Terms and Conditions of this Agreement of Sale are attached as this Annexure A. The terms so defined have been bolded to the extent possible.
 1. "**Agreement**" shall mean the Agreement of Sale Schedule pertaining to the sale of the Property by the Seller to the Purchaser, including any annexures or addendums thereto;
 1. "**Applicable Laws**" shall mean, in relation to a Party, all and any of the following: (i) statutes and subordinated legislation and common law; (ii) regulations; (iii) ordinances and by-laws; (iv) directives, codes of practice, circulars, guidance notices, judgments and decisions of any competent authority, or any governmental, intergovernmental or supranational agency, body, department or regulatory, self-regulatory or other authority or organization; and (v) other similar provisions, from time to time, compliance with which is mandatory for that Party; and "Applicable

Law" shall have a corresponding meaning;

2. "**Bridgewood Estate**" means CERTAIN piece of land situate in the District of Gwelo, Called Lot 29 of New Christmas Gift, Measuring 343, 5424 hectares held under Deed of Transfer no 268/2022;
3. "**Business Day**" shall mean any day other than a Saturday, Sunday or official public holiday in Zimbabwe;
4. "**Compliance Certificate**" shall mean the Certificate of Compliance issued by the Gweru City Council in accordance with the Subdivision Permit for the Property
5. "**Deeds Registry**" has the meaning given in Section 2 of the Deeds Registries Act [Chapter 20:05], as amended;
6. "**Developer**" shall mean Hawkhope Investments (Private) Limited;
7. "**Effective Date**" shall mean the date on which the Deposit to be paid for the Property by the Purchaser as stated in clause 4.1 of the Agreement of Sale Schedule is received by the Seller;
8. "**External Works**" means, inter alia, development works including the construction of roads, storm water drainages, water reticulation and any other works to be done at Bridgewood by the Seller in terms of the Subdivision Permit;
9. "**Force Majeure Event**" means, with respect to a Party, any event or circumstance, regardless of whether it was foreseeable or not, that was not caused by that Party and that prevents any Party from complying with any of its obligations under this Agreement, on condition that that Party uses reasonable efforts to comply with any of its obligations. A Force Majeure Event shall include, but not be limited to, strikes, lockouts, national lockdowns or prohibition of gatherings, closure of borders, and civil disturbances, prolonged fuel, water and electricity outages, changes in government regulations, acts of God, unavoidable accidents, acts of State, acts of war, refusal of or delay in obtaining any necessary licences or consents, delays in transportation or any other matter beyond the control of such Party, whether similar to the matters listed above or not;
10. "**Legal Practitioners**" shall mean any Legal Practitioners as may be nominated by the Seller;
11. "**Municipality**" shall mean the Gweru City Council;
12. "**Paid**" means when any funds remitted by the Purchaser to the Seller, in respect of the Property are actually received by the Seller;
13. "**Parties**" shall mean the Seller and the Purchaser; and a "Party" shall have a corresponding meaning;
14. "**Refund Amount**" shall have the meaning defined in clause 2.11;
15. "**Sale**" shall mean the sale of the Property by the Seller to the Purchaser;
16. "**Seller**" shall mean Hawkhope Investments (Private) Limited, a limited liability company incorporated in accordance with the company laws of Zimbabwe; Company Number 1039/96;
17. "**Signature Date**" shall mean, notwithstanding the Effective Date, the date of signing of this Agreement by the Party signing the Agreement last;
18. "**Subdivision Permit**" shall mean permit number S06/2023 issued by the City of Gweru;
19. "**Surviving Provisions**" means this clause 1, clauses 8 to 10, and clauses 14 to 25;
20. "**Transfer Costs**" shall have the meaning defined in clause 5.1;
21. "**Transaction Currency**" shall have the meaning defined in clause 2.15;
22. "**Translation Currency**" shall have the meaning defined in clause 2.16.1;
23. "**United States of America Dollars**" shall mean the lawful currency of the United States of America, the term "USD" shall have a corresponding meaning;
24. "**VAT**" shall mean Value Added Tax due to ZIMRA pursuant to the Sale and transfer of the Property;
25. "**ZIMRA**" shall mean the Zimbabwe Revenue Authority.

14. INTERPRETATION

15. Words importing natural persons shall include a reference to bodies corporate and other legal personae and vice versa;
 1. Words importing the masculine shall include a reference to the feminine and other genders;
 1. Words importing the singular shall include a reference to the plural and vice versa;
 2. Annexures to this Agreement shall be deemed to have been incorporated herein and shall form an integral hereof;
 3. A reference to a Party in a document includes that party's successors and permitted assignees;
 4. Any references to an enactment is to that enactment as at the Effective Date hereof and as amended or re-enacted from time to time;
 5. Where the day on or by which anything is to be done is not a business day, it shall be done on or by the first business day thereafter;
 6. When any number of days is prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last day, unless the last day falls on a Saturday, Sunday or Public Holiday, in which case, the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday;
 7. A reference to a document includes an amendment or supplement to, or replacement or novation of that document;
 8. The captions appearing in this Agreement are for reference purposes only and shall not affect the interpretation hereof;
 9. If any provision is a definition (or under this heading "Interpretation" and/ or any other heading in this agreement) and is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition (or such other clause), effect shall be given to it as if it were a substantive provision in the body of the agreement;
 10. Where figures are referred to in numerals and words, if there is any conflict between the two, the words shall prevail;
 11. "US\$" "USD" "\$" or dollars shall refer to United States of America Dollars.

16. WHEREAS

17. As at the Effective Date, the Seller is the owner of the Property.
18. The Property is subject to the Subdivision Permit in terms of the subdivision diagram and subject to the terms and conditions contained in the aforesaid Subdivision Permit.
19. A Compliance Certificate in respect of the property is yet to be granted by the Gweru City Council.
20. The Purchaser is desirous of purchasing the property on the terms and conditions contained in this Agreement.
21. Upon the terms and subject to the conditions contained in this Agreement, with effect from the Effective Date, the Seller agrees to sell to the Purchaser and the Purchaser agrees to purchase from the Seller, the Property; with full title guarantee and free from, and clear of, any and all encumbrances, save for those recorded herein
22. NOW THEREFORE FOR THE CONFIRMATION OF THE ABOVE AND THE PARTIES' RESPECTIVE RIGHTS AND OBLIGATIONS HEREIN, IT IS HEREBY AGREED AS FOLLOWS:
23. PAYMENT TERMS
24. The Purchaser shall, with effect from the Effective Date of the Agreement pay to the Seller those amounts indicated as payable to the Seller in terms of clause 4 of the Agreement of Sale Schedule, in those amounts, on or before the due dates, and in the frequencies, stipulated therein.
 1. The Seller hereby agrees that subject to clause 2.4, the Purchase Price shall not accrue interest for the purposes of this Agreement.
 2. The Purchaser is aware that the Purchase Price is part of the proceeds to be used by the Seller or its agents to develop Bridgewood Estate and the Purchaser grants his approval for such use.
 3. In the event of any installment due from the Purchaser to the Seller being 5 (five) Business Days overdue, a monthly penalty fee of 3% (three per cent) of any and all overdue amounts ("Penalty Fee") will be charged by the Seller, with effect from the 6th (sixth) Business Day until such time as all overdue installments and/or penalty fees are fully paid by the Purchaser. The Penalty Fee is payable in United States Dollars.
 4. All payments to be made by the Purchaser to the Seller in terms of this Agreement of Sale may be made in cash at the Seller's Domicile indicated under clause 10.1 or to the Seller into the following bank account;

ACCOUNT NAME	HAWKHOPE INVESTMENTS (PRIVATE) LIMITED
BANK	FBC
BRANCH NAME	BORROWDALE
BRANCH CODE	027
ACCOUNT NUMBER	4827544480470

1. In the event that the purchaser opts to withdraw from the Agreement because of reasons other than that of Breach of contract, the Seller shall be entitled to retain the following:
 1. an amount of US\$2,000.00 (Two Thousand United States of America Dollars) as Rouwkoop,
 1. the amount paid out as Agents Commission.
 2. Accrued City of Gweru Council Rates
2. Should the Seller effect this clause, the agreement shall cease to exist and is void ab initio.
 1. The Purchaser shall return to the Seller 3 (three) original signed copies of this Agreement within 7 (seven) Business Days of the Effective Date; failing which this Agreement will lapse.
 2. Nothing in this clause shall preclude the Purchaser from paying the Purchase Price in full nor shall it preclude any alternative arrangements pertaining to the payment of the Purchase Price that may arise.
 3. Notwithstanding the fact that the Purchaser has paid the full Purchase Price, ownership of the Property shall only pass from the Seller to the Purchaser upon transfer of the Property being completed in the manner and form prescribed by clause 5 below.
 4. Upon the Purchaser paying the full Purchase Price (including VAT) to the Seller, the Seller shall provide the Purchaser with written confirmation that it has received the full Purchase Price from the Purchaser.
 5. In the event of the Purchaser cancelling this Agreement before full transfer has been processed in terms of clause 5 below, or in the event of this Agreement being terminated due to a breach by the Purchaser of the terms and conditions contained herein, the Seller shall refund the Purchaser with the funds paid by the Purchaser in respect of the Purchase Price up to that date, and the Seller shall be entitled to retain funds from the amount paid in respect of the following:
 1. Cancellation fee of 10% of the Purchase Price (inclusive of VAT) paid to date.
 2. Municipal Rates, taxes, liabilities due or paid by the Seller on behalf of the Purchaser in accordance with clause 4.2;
 3. Penalty Fees levied in accordance with clause 2.4;
 4. Any fees and ancillary charges, which may be levied in accordance with schedules as attached hereto as Annexure "B";
 5. Any administrative costs charged and incurred by the Seller in respect of the transfer of the Property not compensated for. The costs include but are not limited to costs of attempting to recover outstanding amounts incurred by the Seller, attorney-client legal costs, collection commission and tracing charges legal fees to be incurred on resale of the property; and
 6. Sales Agent Commission of 5% of the full purchase price.
 6. The Purchaser agrees that the refund amount (the "Refund Amount") as determined under clause 2.11 shall, where possible, be settled in the manner and currency it was received by the Seller, and shall not preclude settlement by way of electronic transfer into the Purchaser's designated bank account, such details to be provided by the Purchaser within 30 (Thirty) calendar days of request to do so by the Seller. Failure by the Purchaser to provide such bank account details to the Seller within 30 (Thirty) calendar days of request to do so by the Seller, will be taken to be a waiver of the Purchaser's rights to claim actual or consequential damages and/or interest as a result of the delay in payment of the Refund Amount.
 7. In line with clause 2.12 above, in the event that the Seller refunds the Purchaser, the Seller will aim to refund the Purchaser within a reasonable time and similarly, the Seller agrees to provide any information as may be required by any regulatory authority to facilitate such payment within a reasonable time.
 8. The Purchaser hereby indemnifies the Seller against any liability, losses, or any claims whatsoever arising from any action of, or regulation enacted by, the Zimbabwean or any other regulatory authorities or banking institution, which causes to disallow, delay, restrict or otherwise prevent the payment of the Refund Amount, by any of the following means including and not limited to: - prescribing the currency and/or the exchange rate which can be applied to the payment of the Refund Amount, or causing such Refund Amount to be payable only to a Zimbabwean Domiciled bank account and/or restricting the quantum of the Refund Amount which can be paid by the Seller to the Purchaser.
 9. The Purchaser acknowledges that all payments which are to be paid in terms of this Agreement are to be paid in United States of America Dollars as defined hereinbefore and hereinafter referred to as the "Transaction Currency" or any currency as shall be agreed by the Parties in writing from time to time.
 10. In the event that the Zimbabwean monetary policy reverts from the currency system in place as at the Effective Date to another official currency, or prohibits or restricts the use of United States Dollars for the purchase of immovable property in Zimbabwe (hereinafter referred to as the "New Currency"), at any time prior to the Transfer of the Property from the Seller to the Purchaser, the following provisions shall apply:
 1. where the applicable law in place at the time of the introduction of the New Currency offers a wider choice of currencies or payment methods to transact in, the Seller shall have the option to select an applicable payment method and/or currency (hereinafter the "Translation Currency") of its choice for use for payments of any amount outstanding from the Purchaser at that date in terms of this Agreement;
 2. where the applicable law in place at the time of the introduction of the New Currency does not offer a choice of currencies to transact in then the Parties shall transact in the New Currency. Notwithstanding the foregoing, however, in the event of a change to the New Currency and the Seller not being satisfied with the exchange rate or payment methods applicable to the New Currency, this shall constitute a force majeure event. In the event of such force majeure event, this Agreement shall nevertheless still remain in full force and effect. However, during the subsistence of this force majeure event, all payments due from the Purchaser to the Seller shall be suspended until such time as the exchange rate has been normalised and stabilised to the satisfaction of the Seller.
 3. the Seller shall convert the balance of any monies owing as at that date, including any arrears and Penalty Fees due in respect of the Purchase Price, at an exchange rate ("Exchange Rate") as published by the Seller's bankers from time to time (hereinafter the "Adjusted Balance");
 4. the Seller shall determine the revised monthly installment (hereinafter the "Adjusted Installment") payable by the Purchaser in respect of the Purchase Price for the remaining term of this Agreement including arrear payments and penalties due (hereinafter the "Adjusted Arrears").
 5. the Purchaser shall notify the Seller in writing of its acceptance or refusal of the Adjusted Balance within 5 (five) Business Days of being notified by the Seller of the Adjusted Balance. Failure by the Purchaser to provide such notice to the Seller in terms of this clause will be deemed to be acceptance of the Adjusted Balance by the Purchaser.
 6. in the event of the Purchaser accepting the Adjusted Balance, the remainder of the Purchase Price and any other monies due by the Purchaser to the Seller shall be paid by the Purchaser to the Seller in accordance with the terms of clauses 2.1 and clause 5 of this Agreement. The first installment of the Adjusted Balance shall be paid by the Purchaser to the Seller within 5 (five) Business Days of the Purchaser notifying the Seller of its acceptance of the Adjusted Balance by the Purchaser, or the next installment due date, whichever is the latter.
 7. where the Purchaser is not in agreement with the terms of clauses 2.16.1 to 2.16.4 above, the Seller shall have the right to terminate this Agreement and refund the Purchaser all monies paid by the Purchaser in terms of this Agreement up to the date of termination and after making the deductions specified in clause 2.11 below, using the Translation Currency and the Exchange Rate and recover possession of the Property including any and all improvements and/or additions of whatever nature made to the Property by the Purchaser, without compensation to the Purchaser, whether such improvements and/or additions were made with or without the Seller's consent.
 8. the Seller shall notify the Purchaser of the Adjusted Balance within 10 (ten) Business Days of the change to the New Currency being gazetted in the appropriate form and substance.
 9. the Seller shall further retain the option to alter the Transaction Currency to another currency (hereinafter referred to as the "New Transaction Currency") and to elect to be paid the equivalent of the Transaction Currency as shall be determined by the Exchange Rate as published by the Seller's banker, upon 30 (thirty) days-notice to the Purchaser. The applicable Exchange Rate in terms of this clause shall be the rate as published by Seller's banker on the day upon which written notice is issued to the Purchaser.
 10. the New Transaction Currency shall be a currency which is freely convertible and transferrable on the international market.
 11. the Purchaser shall notify the Seller in writing of its acceptance of the New Transaction Currency within 5 (five) Business Days of being notified by the Seller of the New Transaction Currency. Failure by the Purchaser to provide such notice to the Seller in terms of this clause will be deemed to be acceptance of the New Transaction Currency by the Purchaser.
 12. where the Purchaser is not in agreement with the terms of clauses 2.16.9 to 2.16.11 above, any and all payments shall revert to the original Transaction Currency as defined in clause 2.15.
 13. Where the contract has reverted to the original Transaction Currency in terms of clause 2.15, the Purchaser must resume payments in terms of clause 4 of the Agreement of Sale Schedule with immediate effect.

14. If the Purchaser is unable to make payments in terms of clause 4 of the Agreement of Sale Schedule in the Transaction Currency due to unavailability of the Transaction Currency from the Purchasers Bankers or due to a change in the Zimbabwean monetary policy, then the Purchaser shall be required to make payment in the New Transaction Currency.
11. The Purchaser hereby indemnifies the Seller and the Legal Practitioners against any liability, losses, or any claims whatsoever arising from malperformance, negligence, liquidation, insolvency or closure of any banking institution engaged by the Seller and the Purchaser in the transfer or remittance of any and all monies payable by the Purchaser to the Seller or the Legal Practitioners in terms of this Agreement, including ancillary charges.
12. The Seller shall be liable to pay any commission that may be due the estate agent appointed by the Seller in relation to this Agreement.

1. POSSESSION AND OCCUPATION

1. Possession and Occupation of the Property shall be granted to the Purchaser by the Seller:-
 1. Once the Seller has confirmed in writing that the Purchaser has paid the full purchase Price; and
 2. once the Seller has obtained the Compliance Certificate in respect of the Property and advised the Purchaser in writing.
2. The Purchaser acknowledges that he is aware that the Seller shall carry out the External Works required by the City of Gweru in order to obtain this Compliance Certificate and further acknowledges that the Seller has indicated the date it expects to receive this compliance certificate.
3. The Purchaser shall ensure that any buildings, erections and/or improvements made to the Property are in conformity and adhere to the prevailing building regulations as stipulated by the Gweru City Council.

2. RISK AND PROFIT

1. Risk and profit to the Property shall only pass to the Purchaser upon transfer of the Property from the Seller to the Purchaser in terms of clause 5 of this Agreement.
2. With Effect from the date that the Property is issued a Compliance Certificate, the Purchaser shall be responsible for the payment of rates, taxes, licenses, and any other charges or fees payable in respect of the Property in terms of any Applicable Laws. The Purchaser shall pay the monthly rates levied by the Gweru City Council into the property's account number indicated in clause 4.3 of the Agreement of Sale Schedule.

3. TRANSFER

1. In addition to and separately from the Purchase Price payable by the Purchaser to the Seller in terms of clause 2.1, the Purchaser agrees that upon payment of the full Purchase Price, he shall be responsible for payment of the costs in respect of the transfer of the Property from the Seller to the Purchaser; which costs shall be payable by the Purchaser to the Legal Practitioner, and shall include, but not be limited to the following:
 1. Conveyancing Fees and related disbursements (at the rates prescribed by The Law Society of Zimbabwe);
 2. Stamp Duty; and
 3. 4 (four) months prepayment of prescribed Municipal Rates as amended from time to time.

4. (hereinafter collectively referred to as "the Transfer Costs").

1. The Purchaser acknowledges that the Transfer Costs shall be as prescribed in the Law Society of Zimbabwe (Conveyancing) By-Laws, as amended from time to time and shall attract VAT. The Legal Practitioner shall account to both Parties with regards to the above Transfer Costs on completion of transfer.
2. In accordance with the terms of clause 5.1 above, the Purchaser shall pay the Transfer Costs to the Legal Practitioners due within 30 (Thirty) Calendar Days of the Legal Practitioner sending an invoice to the Purchaser setting out the Transfer Costs. The Purchaser further acknowledges that if at any stage, if by reason of change in statute, appropriately gazetted, the Legal Practitioner becomes aware that the Transfer Costs as held by the Legal Practitioner, are for any reason insufficient to cover all remaining anticipated transfer costs, which include but are not limited to Transfer Costs and any rates due in respect of the Property (other than rates prior to the Effective Date, which are for the account of the Seller), the Legal Practitioner will invoice the Purchaser for the additional amount and such amount shall be required to be paid by the Purchaser into the Legal Practitioner's trust account within 14 (fourteen) Business Days of the receipt by the Purchaser of the Legal Practitioner's invoice; and such payment shall be made into the Legal Practitioner's designated Bank Account per the invoice received.
3. The Legal Practitioner will account to the Purchaser for all funds held in respect of Transfer Costs as provided in terms of this clause 5.
4. All payments made in terms of this clause 5 shall be made free of all and any taxes, commissions, levy, set-off or other deductions whatsoever, save that costs associated with the outward transmission of funds from the Legal Practitioner's Trust Account to the order of any Party shall be for the account of the party on behalf of whom payment is made.
5. The Parties shall procure that the Property is transferred to the Purchaser after payment of the full Purchase Price by the Purchaser together with payment of the Transfer Costs by the Purchaser; upon the Developer having obtained the Compliance Certificate the Developer having obtained a Rates Clearance Certificate and the ZIMRA Capital Gains Tax Clearance Certificate.
6. In the event of the Purchaser failing to pay the Transfer Costs to the Legal Practitioner within 6 (six) months from the date on invoicing, the Purchaser's file that would have been submitted to the Legal Practitioner for transfer of title shall be returned to the Seller and the Seller shall charge an administration fee of US\$50.00 (Fifty United States Dollars) per month from the date it receives the file until the date the Purchaser pays the outstanding Transfer Fees.
7. Registration of transfer of the Property into the name of the Purchaser in the appropriate Deeds Registry Office shall be attended to by the Legal Practitioners.
8. The Parties agree to perform all such acts, do all such things and execute and deliver (or procure the execution and delivery of) all such further documents as may be necessary or reasonably desirable to expeditiously transfer the Property as set out in this clause 5 and to further implement and/or give effect to the provisions of this Agreement.
9. The Seller, through the Legal Practitioners, shall be responsible for obtaining the rates clearance certificate, based on receipt of rates from the Purchaser (such rates being due from the Effective Date); and all such other certificates as may be required by any Applicable Law for the transfer of the Property.
10. The Seller shall be responsible for the payment of VAT in respect of the Purchase Price to ZIMRA.
11. The registration of the transfer of the Property into the name of the Purchaser shall be completed within a reasonable period after the Purchaser has paid all Transfer Costs
12. The Parties hereby undertake and promise that they or their duly authorised representatives shall attend an interview at ZIMRA for purposes of obtaining capital gains tax clearance in this matter, on such date and at such time as shall be arranged by the Legal Practitioner.
13. The Parties acknowledge that either or both of ZIMRA and the Registrar of Deeds may require the Property to be valued for purposes of calculating value added tax and/or stamp duty, in which event the Purchaser shall, if applicable, be liable for the payment of the value added tax to ZIMRA, and for payment of stamp duty to the Registrar of Deeds.

5. CONDITION OF PROPERTY

1. The Property is sold voets toets ("at the Purchaser's risk/without reservation or qualification").
2. The Seller shall not be responsible for any defects in the Property, whether latent or patent, nor shall the Seller be liable for any material statements concerning the property except those that have been recorded herein.
3. The Property is sold subject to the terms and conditions set forth in the Title Deeds to Bridgewood Estate and subject to the terms and conditions set forth in the Subdivision Permit which conditions the Purchaser acknowledges he is fully acquainted with.
4. The Purchaser further acknowledges that he has acquainted himself with the town planning scheme or local plan and Applicable Laws relating to the Property and Bridgewood Estate.
5. The Purchaser further acknowledges and accepts that, until such time as he has paid the full Purchase Price to the Seller, the Seller and/or the Developer reserve the right to apply for amendments to the Subdivision Permit.
6. The Purchaser acknowledges that he is aware that the area on which his Stand is located is yet to be developed, and once development works are complete the Seller agrees to notify the Purchaser to show him the pegs which show the boundary of his Stand. At this point the Purchaser will be required to sign a handover document in confirmation that he has inspected the Property and that he is satisfied as to the Property's extent, boundaries, beacons and locality; thereby waiving and abandoning any claim the Purchaser may otherwise have had against the Seller for any deficiency in area, provided the area does not vary in location or size by more than 10% (ten per cent).
7. In the event that the area does vary in size by more than 10% (ten per cent), the Purchase Price shall be adjusted so that the price for each square metre shall remain the same. Any and all payments to be made by either the Purchaser or the Seller in terms of this clause shall be made immediately

before transfer of the Property from the Seller to the Purchaser.

6. WHOLE AGREEMENT, AMENDMENT AND EFFECT OF LAXITY/INDULGENCE

1. This Agreement constitutes the whole of the Agreement between the Parties with regard to the matters dealt with herein; and no representations, terms, conditions or warranties, express or implied, not contained in this Agreement shall be binding on the Parties.
2. No amendment or cancellation of this Agreement or any of the provisions or terms thereof, bill of exchange or other document issued or executed pursuant to, or in terms of, this Agreement and no settlement of any dispute arising under this Agreement and non-extension of time, waiver or relaxation or suspension of any of the provisions or terms of this Agreement or of any part of this Agreement, bill of exchange or other document pursuant to, or in terms of, this Agreement shall be binding unless recorded in a written document signed by the Seller and the Purchaser in terms of this Agreement. Any such extension, waiver, amendment, cancellation, relaxation or suspension which is so given or made shall be strictly construed as relating strictly to the matter to which it applies, if it does not affect the entire Agreement.
3. No extension of time, indulgence, waiver or relaxation of any of the provisions or terms of this Agreement, bill of exchange or other document issued or executed pursuant to, or in terms of, this Agreement shall operate as an estoppel against any party in respect of its rights under this Agreement, nor shall it operate so as to preclude such party thereafter from exercising its rights strictly in accordance with this Agreement.

7. CERTIFICATE OF BALANCE

1. The Purchaser acknowledges that certificates signed by the Seller's auditors certifying the amount owing to the Seller from the Purchaser in respect of the Purchase Price or Adjusted Balance in terms of clause 2.16.3 and for any disbursements effected or payments otherwise made in addition thereto shall be sufficient and prima facie evidence to enable the Seller to obtain judgment (including Summary Judgment) from any court having jurisdiction in terms of clause 16 of this Agreement.

8. ADDRESSES AND NOTICES

9. The Parties choose as their *domicilia citandi et executandi* ("domicilia") for the purposes of the giving of any notice, the service of any process and for any other purpose arising from this Agreement as indicated in clause 2 of the Agreement of Sale Schedule.
 1. Should the Seller fail to reach the Purchaser using the contact details in clause 9.1 above, the Purchaser authorizes the Seller to contact his/her Next of Kin whose contact details are outlined in clause 2.4 of the Agreement of Sale Schedule.
 2. A Party may at any time change its domicilium by notice in writing, provided that the new domicilium consists of, or includes, a physical address at which process can be served.
 3. Any notice given in terms of this Agreement shall either be in writing, if delivered by hand or by courier or by accepted electronic means, and shall:
 1. if delivered by hand, be deemed to have been duly received by the addressee on the date of delivery, as shown on a delivery confirmation slip, provided that a notice received on a Saturday, Sunday or public holiday, or after Business Hours, shall be deemed to be given on the next following day and without prejudice to the rights of either Party to direct such notice(s) to any other address at which the addressee is known to be present;
 2. if transmitted by electronic means to any chosen electronic email address, (but not to any other digital domicile), be deemed to have been received by the addressee 2 (two) calendar days after dispatch by the addresser.
 4. Any notice given in connection with this Agreement shall be delivered by hand or by postal or courier service and shall be deemed to have been delivered if handed to any responsible person at the domicilium chosen by any Party and it shall not be necessary to hand such process or notice to any Party personally.
 5. A notice given, as set out above, shall be presumed to have been duly delivered:
 1. If delivered during business hours on a Business Day, on the day of delivery;
 2. If delivered on a non-Business Day, on the next day which constitutes a Business Day.

10. SELLER'S OBLIGATIONS

1. The Seller shall:
 1. pay over to Zimra the Value Added Tax levied on this transaction, and Council rates due as at the Effective Date and those collected from the Purchaser from the Effective Date
 2. carry out the External Works and obtain a compliance certificate in respect of the property.

11. PURCHASER'S OBLIGATIONS

12. The Purchaser hereby warrants that he is conversant with the conditions of the Subdivision Permit and in particular undertakes that buildings erected on the Property shall not be occupied until:
 1. construction of approved buildings has been completed;
 1. the Purchaser has installed thereon, a sanitary system to the satisfaction of the Municipality;
 2. The Purchaser shall be entitled to seek transfer of the Property either in his private capacity or through a designated nominee (whether natural or juristic); provided, however, that where the Purchaser has appointed a nominee to transact its affairs in respect of this Agreement, the Purchaser shall at all times be personally responsible for all of the actions and obligations of its nominee.

13. BREACH

1. In the event of the Purchaser defaulting on any of the terms of this Agreement, including failing to pay any service fees in accordance with clause 4.2, Transfer Costs and failing to remedy such breach within Thirty (30) Business Days of receipt of written notice to do so from the Seller, the Seller shall, at its sole discretion, have the following options available to it to:
 1. cancel and terminate this Agreement forthwith without further notice; and
 2. refund the amount paid by Purchaser, less amounts as outlined in clause 2.11 above plus any all other related costs, without prejudice to the Seller's other legal rights and remedies; and
 3. Recover possession of the Property and claim damages, both actual and consequential for breach of contract or otherwise; or
 4. Claim specific performance of the terms of this Agreement.
2. Notice in terms of this clause 13 shall be delivered to the Purchaser in accordance with clause 10 above.
3. In the event of the Purchaser breaching this Agreement and the Seller taking any of the options available to it in terms of clause 13.1 and 13.2 above, the Purchaser shall immediately vacate the Property and hereby agrees and binds himself forthwith to surrender and give up possession of and vacate the Property. Upon such cancellation and dispossession of the Purchaser for breach of this Agreement, any and all improvements and/or additions of whatever nature made to the Property by the Purchaser shall accrue to the Seller without compensation to the Purchaser, whether such improvements and/or additions were made with or without the Seller's Consent. The Purchaser shall indemnify and hold the Seller harmless against any claim by any other person or entity for compensation for improvements and/or additions made or erected on the Property subsequent to the Effective Date.

14. FORCE MAJEURE

1. The following provisions shall apply in respect of any Party failing to perform under a Force Majeure Event:
2. the obligations of both Parties shall be suspended for the duration that the affected Party is prevented or hindered from complying with its obligations in terms hereof by reason of said Force Majeure Event;
 1. the affected Party must give notice of suspension to the other Party as soon as reasonably possible after the occurrence of the Force Majeure Event; and such notice shall state the date and extent of the suspension and its extent, as well as specifying the nature of the force majeure;
 2. any Party whose obligations have been suspended in terms of this clause shall resume performance of such obligations as soon as reasonably possible following the removal of the cause of the suspension, and shall notify the other Party in writing of the resumption of its obligations;
 3. the Parties agree to take all reasonable measures to minimize the consequences of any Force Majeure Event, and to consult with each other with a view to agree on measures to be taken in such circumstances; and
 4. Force Majeure Event shall not constitute a breach of the terms of this Agreement.

15. DISPUTE RESOLUTION

1. Any dispute between the Parties arising from this Agreement shall be attempted to be resolved between the Parties in accordance with the terms of this Agreement within 10 (ten) Business Days of the dispute arising.
2. The Party which refers the matter to arbitration shall be required to fund or pay all costs pertaining to the arbitration, such costs only being recoverable from the counterparty, if applicable, upon conclusion of the matters under arbitration and as awarded by the arbitrator.
3. In the event that the Parties fail to reach an agreement within the said period of 10 (ten) Business Days, any of the Parties may refer the matter to arbitration at the Africa Institute of Mediation and Arbitration ("AIMA") by a single arbitrator in terms of the AIMA's rules.
4. The arbitrator shall be appointed by the Parties but, if they cannot agree on a suitable person within 5 (five) Business Days, either Party may refer the matter to AIMA, to appoint an arbitrator.

5. Once an arbitrator has been appointed, he will be furnished with submissions from both Parties and requested to resolve the dispute and make an award within 22 (twenty-two) Business Days.
 6. The decision of the arbitrator shall be final and binding on the Parties and shall be carried into effect. The arbitrator's award may be made an order of any court of competent jurisdiction.
 7. The Parties agree to keep the arbitration, including the subject matter of the arbitration, confidential and the evidence heard during the arbitration, confidential and not to disclose it to anyone except for the purposes of an order to be made;
 8. The provisions of this clause constitute an irrevocable consent by the Parties to any proceedings in terms hereof and neither Party shall be entitled to withdraw therefrom or claim at any such proceedings that it is not bound by such provisions;
 9. Except to the extent that a court eviction process is initiated by the Seller pursuant to the termination of this agreement, the provisions of this clause are severable from the rest of this agreement and shall remain in effect despite the termination or invalidity for any other reason of this agreement.
 10. Pending the resolution of any dispute in terms of this clause 15, the Parties shall be required to continue with the performance of their obligations in terms of this Agreement.
16. JURISDICTION AND APPLICABLE LAW
1. This Agreement shall, in all respects, be governed by and construed in accordance with the laws of the Republic of Zimbabwe; and all disputes, actions and other matters in connection with this Agreement shall be determined in accordance with such laws.
 2. Any of the Parties shall be entitled to institute any or all proceedings in connection with this Agreement in any recognised court having jurisdiction.
 3. In the event that the Seller engages legal practitioners and/or tracing agents to enforce its rights in terms of this Agreement, the Purchaser shall be liable for attorney-client legal costs, collection commission, tracing charges and/or any costs incidental thereto.
 4. The Purchaser shall be liable for costs on attorney-client scale where the Seller successfully defends any court proceedings/action instituted against the Seller by the Purchaser.
17. STIPULATIO ALTERI
1. Save as is expressly provided for in this Agreement, no provision of this Agreement constitutes a stipulation for the benefit of a third party (i.e. stipulatio alteri) which, if accepted by the third party, would bind any Party in favour of that third party.
18. SEVERABILITY
1. Each phrase, sentence, paragraph and clause in this Agreement is severable the one from the other, notwithstanding the manner in which they may be linked together or grouped grammatically and if in terms of any judgment or order any phrase, sentence, paragraph or clause is found to be defective or unenforceable for any reason, the remaining phrases, sentences, paragraphs and clauses, as the case may be, shall nevertheless be and continue to be of full force and effect.
 2. The parties shall nevertheless negotiate in good faith in order to agree upon the terms of a mutually satisfactory provision, achieving as nearly as possible, the same commercial effect, to be substituted for the provisions so found to be void or unenforceable.
19. REPRESENTATIONS
1. A Party may not rely on any representation which allegedly induced that Party to enter into this Agreement, unless the representation is recorded in this Agreement.
20. VARIATION, CANCELLATION AND WAIVER
1. No contract varying, adding to, deleting from or cancelling this Agreement, and no waiver of any right under this Agreement, shall be effective unless reduced to writing and signed by or on behalf of the Parties.
21. CESSION And DELEGATION
1. Except as provided for elsewhere in this Agreement, the Purchaser may not cede any or all of their rights or delegate any or all of their obligations under this Agreement without the prior written consent of the Seller, which consent shall not be unreasonably withheld and is on the understanding that any outstanding balance is settled in full and arrear Transfer Costs are deposited to the Legal Practitioners Trust Account.
 2. Any proposed cession of the rights and obligations of the Purchaser in respect of the Property in terms of this Agreement shall be captured in a separate agreement of cession to be entered into between the Purchaser, as transferor, and the transferee; which agreement of cession shall specifically deal with the terms and conditions applicable to the ceding by the Purchaser of their rights and obligations in respect of the Property.
 3. Any proposed cession by the Purchaser of their rights and obligations in respect of the Property shall be subject to the terms and conditions of this Agreement; and once the agreement of cession is executed, the transferee shall be bound by and subject to the terms and conditions of this Agreement as if the transferee was in the position of the Purchaser at the Effective Date.
 4. The Legal Practitioners are required to attend to and draft any agreement of sale or cession agreement entered into in respect of the Property subsequent to the entering into of this Agreement.
22. EXCHANGE OF PROPERTY
1. If the Seller, for any reason beyond its control, including regulatory circumstances, construction or other of servitudes that might be a condition of the Subdivision Permit, is unable to provide the Purchaser with the Property (the "Original Property") as per the terms of this Agreement, the Seller at its discretion, after sufficient consultation with the Purchaser, may allocate another Property located at Bridgewood Estate if one is available (the "Exchanged Property") to the Purchaser; such Exchanged Property having no less acreage and having as many similar features as reasonably practicable as the Original Property. Any such exchange of the Original Property and the Exchanged Property shall be captured in an addendum to this Agreement; which addendum shall be signed by both the Seller and the Purchaser. The Purchaser shall be subject to the same terms and conditions (to the extent reasonably possible) in respect of the Exchanged Property as applied to the Original Property at the date that the exchange was finalised.
 2. In the event of the Purchaser not being agreeable to an allocation of the Exchanged Property as per clause 22.1 above, or if no other properties are available, and in the further event that the Parties are unable to agree on a resolution in terms of this clause, then the Purchaser shall, where permissible, be entitled to cancel this Agreement and, upon such cancellation the Seller will refund the Purchaser with the funds paid by the Purchaser in respect of the Purchase Price up to that date, although the Seller shall be entitled to retain the amounts specified in clause 2.11 above. In addition, the Legal Practitioner will refund the balance of the Transfer Fees excluding amounts already settled to the Municipality in respect of rates.
23. INDEPENDENT ADVICE
24. Each Party hereby respectively agrees and acknowledges that:
1. It has been free to secure independent legal advice as to the nature and effect of each provision of this Agreement, and that it has either taken such independent legal advice or has dispensed with the necessity of doing so.
 1. Each provision of this Agreement is fair and reasonable in all the circumstances and is part of the overall intention of the Parties in connection with this Agreement.
25. CO-OPERATION
26. Each of the Parties undertakes at all times to do all such things, perform all such acts and take all such steps, and to procure the doing of all such things, within its power and control, as may be open to it and necessary for, and incidental to, the putting into effect or maintenance of the terms, conditions and import of this Agreement.
27. COUNTERPARTS
1. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same Agreement as at the date of signature of the Party last signing one of the counterparts.
28. I, the Purchaser hereby declare that I have read, understood and agree to these General Terms and Conditions of the Memorandum of Agreement of Sale as well as the terms contained in the Agreement of Sale Schedule.

<p>PURCHASER</p> <p>Name: Vongai Sanyika</p> <p>Signature: </p> <p>Date: </p>	<p>WITNESS FOR PURCHASER</p> <p>Name: </p> <p>Signature: </p> <p>Date: </p>