

Appendix L: Certified copy of the title deed (or title deeds in the case of linear activities)

WinDeed Database D/O Property

STELLENBOSCH RD, FARM 502, 502, 10, CAPE TOWN

Lexis® WinDeed



Any personal information obtained from this search will only be used as per the Terms and Conditions agreed to and in accordance with applicable data protection laws including the Protection of Personal Information Act, 2013 (POPI), and shall not be used for marketing purposes.

SEARCH CRITERIA

Search Date	2024/07/25 13:18	Farm Number	502
Reference	Spier	Registration Division	STELLENBOSCH RD
Report Print Date	2024/07/25 13:18	Portion Number	10
Farm Name	-	Search Source	WinDeed Database
Deeds Office	Cape Town		

PROPERTY INFORMATION

Property Type	FARM	Diagram Deed Number	T49951/1995
Farm Name	FARM 502	Local Authority	STELLENBOSCH MUN
Farm Number	502	Province	WESTERN CAPE
Registration Division	STELLENBOSCH RD	Extent	365.0017H
Portion Number	10	LPI Code	C06700000000050200010
Previous Description	-		

OWNER INFORMATION (1)

SPIER FARM MANAGEMENT PTY LTD			Owner 1 of 1
Company Type	COMPANY	Document	T55654/2009
Registration Number	197000912107	Microfilm / Scanned Date	2010 0020 0340
Name	SPIER FARM MANAGEMENT PTY LTD	Purchase Price (R)	15 202 777
Multiple Owners	NO	Purchase Date	2009/02/20
Multiple Properties	NO	Registration Date	2009/11/11
Share (%)	-		

ENDORSEMENTS (5)

#	Document	Institution	Amount (R)	Microfilm / Scanned Date
1	K33/2008S	-	-	2008 0105 4505
2	FROM 502/9,502/8	-	-	-

DISCLAIMER

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ENDORSEMENTS (5)

#	Document	Institution	Amount (R)	Microfilm / Scanned Date
3	B30161/2009	NEDBANK LTD	17 500 000	2010 0020 0348
4	B12403/2012	NEDBANK LTD	64 000 000	-
5	VA4344/2018	NEDBANK LTD	-	-

HISTORIC DOCUMENTS (9)

#	Document	Institution	Amount (R)	Microfilm / Scanned Date
1	B43956/2000	REPUBLIEK VAN SUID-AFRIKA	9 150 000	2010 0020 0343
2	B58185/1999	-	11 000 000	2010 0020 0345
3	T49952/1995	NEWSHELF 31 PTY LTD	11 970 000	2010 0020 0341
4	B13123/2002	INTERNATIONAL FINANCE CORP	38 850 000	2010 0020 0347
5	T49951/1995	UNIVERSITY OF STELLENBOSCH	CCT	1995 0632 5360
6	VA1014/1998	-	-	1998 024 3:17:65
7	VA5728/2007	INTERNATIONAL FINANCE CORP	Unknown	2007 1016 1131
8	T55654/2009	SPIER PROP PTY LTD	15 202 777	2010 0020 0340
9	B30162/2009	-	80 000 000	2010 0020 0349

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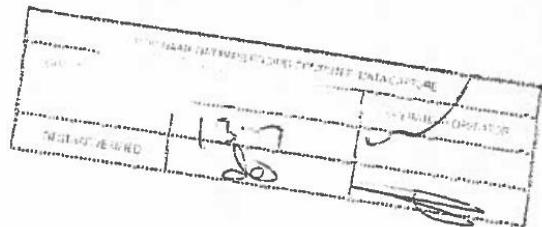
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Agreement:	Agreement of Sale of Property
Name of Seller:	Spier Home Farms (Pty) Ltd
Name of Purchaser:	Spier Properties (Pty) Ltd
Purchase Price:	The amount of R 15,202,777, being the current book value of the Property as per the annual statements for the year ended 31 July 2008.
Date of Payment:	The Purchaser shall pay the Purchase Price on Date of Transfer.
Property sold:	Portion 10 of the Farm No 502, Stellenbosch, in extend 382, 4688 hectares, held under deed of transfer no T49952/1995; and Portion 7 of the Farm No 502, Stellenbosch, in extend 11,060 hectares, held under deed of transfer no T75220/1995.
Date of signature:	20 February 2009
Conditions:	The Deed of Sale makes no reference to any conditions that Portion 10 of the Farm No 502, Stellenbosch may be subjected to.

DECLARED
DUTY R. 100.00
100.00
EE R. 6.00
6.00

Prepared by me
CONVEYANCER
J A L DE WAAL



T 49952 95

DEED OF TRANSFER

CLUVER MARKOTTER
ATTORNEYS
STELLENBOSCH

BE IT HEREBY MADE KNOWN

THAT JACOBUS ADRIAAN LOUW DE WAAL

Conveyancer, appeared before me, Registrar of Deeds, at Cape Town he being duly authorised thereto by a Power of Attorney signed at STELLENBOSCH on the 12th day of MAY 1995 and granted to him by the

UNIVERSITY OF STELLENBOSCH
Constituted in terms of the University
of Stellenbosch Act No 37 of 1959

AND the Appearer declared that his Principal on the 12th day of May 1995 sold the undermentioned property to the undermentioned Transferee and that he, the Appearer, in his capacity aforesaid, did by these presents, cede and transfer in full and free property to and on behalf of

NEWSHELF 31 (PROPRIETARY) LIMITED
Registration No : 95 03145/07

It's Administrators or Assigns

1. **PORTION 6 of the Farm Spier, No 491 situate in the Division of Stellenbosch, Province of the Western Cape**

MEASURING: 42,9137 (Forty Two comma Nine One Three Seven) hectares

FIRST transferred by Deed of Transfer No T 11280/1925 with diagram annexed and held by Deed of Transfer No T 17450/86.

- A. **SUBJECT** to such conditions as are referred to in said Deed of Transfer No T 11280 dated 20 November 1925.
- B. **SUBJECT FURTHER** to the following conditions contained in Annexure marked A to the Certificate of Amended Title dated 1 October 1919 (No 10805), reading as follows:
5. That all right to gold, silver and precious stones found or discovered at any time on or in the said land shall be reserved to the Crown together with a right of ingress to and egress from any works or mines undertaken for mining or prospecting purposes by any person or persons authorised by the Minister; but subject always to the provisions of any law for the time being regulating the prospecting and mining for precious stones and minerals.

WY

6. That all rights to minerals, mineral products, mineral oils and precious stones, precious or base metals on or under the land hereby granted are expressly reserved to the Crown together with the right of access to any mines or works undertaken for mining or prospecting purposes by any person duly authorised in that behalf. The land is subject to such further rights as the public or Government now may or may hereafter have or be entitled to obtain under or by virtue of any law relating to the prospecting, digging, mining or exploitation of minerals, mineral products, mineral oils, precious stones, precious or base metals on or under the land hereby granted, which rights shall not be impaired or in any way affected by this title deed.

C. ENTITLED to the benefits of the Special Conditions contained in the said Deed of Transfer dated 20 November 1925 (No 11280):-

1. That the transferor and his successors in title of the remaining extent of the land held under the deed of transfer dated 20 January 1920, no 566 shall allow the water in the stream marked on the diagram of the land hereby transferred being blue line from South Eastern boundary to Beacon C to run free and undisturbed from the said remaining extent during the night from sunset to sunrise, and shall not take, impound or otherwise in any manner whatsoever interfere with the water in the said stream during such aforesaid period.
2. That the said transferee and his successors in title shall have the right to take water out of the said stream for domestic purposes at any point on the said remaining extent not distant more than fifty yards from the South Eastern boundary of the land hereby transferred and to conduct such water by means of a pipe line over the said remaining extent to his boundary aforesaid with the right of access to and egress from the said remaining extent along the pipe line for the purpose of laying, maintaining, or renewing the same. The said pipe line shall be laid by the said transferee and his successors in title at a depth of at least eighteen inches.

2. PORTION 10 of the Farm 502 situate in the Municipality and Division of Stellenbosch, Province of the Western Cape

MEASURING : 382,4688 (Three Hundred and Eighty Two comma Four Six Eight Eight) hectares

First registered and still held by Certificate of Consolidated Title No
T 49951 : 95 with Diagram S.G. No 4064/1986 annexed.

I. AS REGARDS the figure QPx middel of Bonterivier y on diagram L.G. No 4064/86 annexed hereto:

A. SUBJECT to the conditions contained in Deed of Transfer
No T 49950 : 95 .

B. FURTHER SUBJECT as mentioned in said Deed of Grant Stellenbosch Quitrents Volume 5 No 34 dated 20 September 1883, namely:

"Subject to all such duties and regulations as are either already or shall in future be established with regard to such land."

II. AS REGARDS the figure ABCDEFGHJKLMNOPQRSTUVWXYZ on diagram No Lg 4064/1986 annexed to Certificate of Consolidated Title No T 49951 : 95

A. SUBJECT to the conditions contained in Deed of Transfer No T 17451/1986.

B. FURTHER SUBJECT as mentioned in said Deed of Grant Stellenbosch Quitrents Volume 5 No 34 dated 20 September 1883, namely:

"Subject to all such duties and regulations as are either already or shall in future be established with regard to such land."

C. FURTHER SUBJECT to the Servitude referred to in the endorsement dated August 1959 on the said Deed of Grant Stellenbosch Quitrents Volume 5, No 35, namely:

"By Notarial Deed No 445/1959 dated 28 April 1959 the owners of the properties held hereunder, has given and granted to the Electricity Supply Commission, the right in perpetuity:-

- a. to convey electricity across lots IX, X, XI & XII (Diagram No 9131/1957) and across the remainder of lots XIII - XXIV (Diagram No 9133/1957) by means of cables and/or wires, underground or overhead, along the lines of route marked C.d.D, De, e.f.g., g.h., h.j. on Diagram No 6381/1957 and g-k-l, l-m-n on Diagram No 6380/1957, annexed to said Notarial Deed.
- b. to lay or construct upon the said land along the said lines of route all such cables and/or wires, poles, standards, posts or appurtenances relating thereto, as may be necessary for the purposes aforesaid, together with the right to use, inspect, relay, maintain, repaid, alter renew and/or remove, all such cables, wires, poles, standard posts, and/or appurtenances aforesaid.

SUBJECT to conditions as will more fully appear on reference to the said Notarial Deed, vide copy annexed hereto."

of which powerline servitude the middle line is represented by the line a-b, b-c, d-e on diagram No 4064/86.

D. SUBJECT FURTHER to the Servitude referred to in the endorsement dated 24 December 1965 on the said Deed of Grant Stellenbosch Quitrents Volume 5 No 34, namely:

"Lots XIII - XXIV - Remainder Farm No 502 = 1377,8481 morgens.

By Notarial Deed dd 19/5/65 No 925/65 the right has been granted to Escom to convey Electricity over the property hereby conveyed together with ancillary rights, and subject to conditions as will more fully appear on reference Notarial Deed and Diagram grosse whereof is hereto annexed."

of which powerline servitude the middle line on said diagram L.G. No 4064/86 is represented by the line fgh.

G.P.S

REPUBLIC OF SOUTH AFRICA
DEPARTMENT OF FINANCE



INLAND REVENUE

Rev 684

PART I

TRANSFER DUTY - FORM B
DECLARATION BY PURCHASER

TRANSFEROR: (Seller)

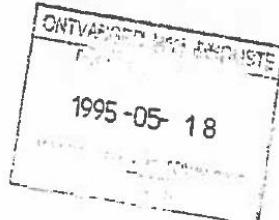
UNIVERSITY OF STELLENBOSCH

TRANSFeree: (Purchaser)

NEWSHELF 31 (PROPRIETARY) LIMITED
Registration No : 95 03145/07

DESCRIPTION OF PROPERTY:

1. PORTION 6 of the Farm Spier, No 491 situate in the Division of Stellenbosch, Province of the Western Cape
MEASURING : 42,9137 (Forty Two comma Nine One Three Seven) hectares
2. PORTION 10 of the FArm 502 situate in the Municipalit and Division of Stellenbosch, Province of the Western Cape
MEASURING : 382,4688 (Three Hundred and Eighty Two comma Four Six Eight Eight) hectares



7600

Date of transaction: 12 MAY 1995 Consideration: R11 970 000,00

TRANSFER DUTY PAID BY: CLUVER MARKOTTER

Actual address: P O BOX 12, STELLENBOSCH 7600

Transfer duty paid on R
Act under which duty charged

FOR OFFICIAL USE

Being

Steel defacing stamp
of office of issue

Receiver of Revenue

CASH REGISTER RECEIPT HEREREGTE
EXEMPT FROM TRANSFER DUTY

ART. 9 (15) VAN DIE WET OP HEREREGTE, 1949
SEC. 9 (15) OF THE TRANSFER DUTY ACT, 1949

1 ONTVANGER VAN INNOMSTE
RECEIVER OF REVENUE
KAAPSTAD/CAPE TOWN

WHEREFORE the Appearer, renouncing all the right and title of the TRANSFEROR heretofore had to the premises, did in consequence also acknowledge the TRANSFEROR to be entirely dispossessed of, and disentitled to, the same; and that, by virtue of these presents, the said TRANSFEREE

It's Administrators or Assigns

now is and henceforth shall be entitled thereto, conformably to local custom; the State, however, reserving its rights; and finally declared that the purchase price amounting to R11 970 000,00 (Eleven Million Nine Hundred and Seventy Thousand Rand) has been satisfactorily paid or secured.

IN WITNESS whereof I, the said Registrar of Deeds, together with the Appearer, q.q., have subscribed to these Presents, and have caused the Seal of Office to be affixed thereto.

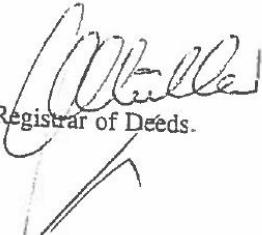
THUS DONE and executed at the Office of the Registrar of Deeds,

in Cape Town, Cape Province, on the 7 day of July in the year of our Lord, One Thousand Nine Hundred and Ninety Five (1995).

q.q.



In my presence


Registrar of Deeds.

MINUTES OF A MEETING OF THE DIRECTORS OF NEWSHELF 31 (PROPRIETARY) LIMITED, REGISTRATION NO: 95 03145/07 HELD AT 53 MAIN STREET ON THE 9TH DAY OF MAY 1995.

RESOLVED UNANIMOUSLY:

1. To enter into a Tripartite Agreement of which a copy is annexed hereto marked "Annexure A" on behalf of the Company whereby the following properties, namely:

1. **PORTION 6 of the Farm Spier, No 491 situate in the Division of Stellenbosch, Province of the Western Cape**

MEASURING: 42,9137 (Forty Two comma Nine One Three Seven) hectares

HELD by the University of Stellenbosch under Deed of Transfer No. T17450/86

2. **PORTION 10 of the Farm 502 situate in the Municipality and Division of Stellenbosch, Province of the Western Cape**

MEASURING 382,4688 (Three Hundred and Eight Two comma Four Six Eight Eight) hectares

As depicted on Diagram L.G. No. 4064/86, and held by the University under Certificate of Consolidated Title to be registered

are bought from

THE UNIVERSITY OF STELLENBOSCH

by

NEWSHELF 31 (PROPRIETARY) LIMITED

for the inclusive amount of R11 970 000,00 (Eleven Million Nine Hundred and Seventy Thousand Rand) which amount includes VAT thereon presently calculated at the rate of 14% (fourteen percent);

2. The deposit of R1 000 000,00 (One Million Rand), will be retained by the University of Stellenbosch on behalf of Newshelf 31 (Proprietary) Limited and Newshelf 31 (Proprietary) Limited will make the necessary refund in respect of the deposit of R1 000 000,00 (One Million Rand), directly to Spier Properties (Pty) Ltd;
3. To authorise and appoint MURRAY RICHARD BOUSTRED to sign the above Tripartite Agreement and all the necessary documents for purposes of registration of the abovementioned property into the name of **NEWSHELF 31 (PROPRIETARY) LIMITED** in the Deeds Office, Cape Town.

CERTIFIED A TRUE EXTRACT

DIRECTOR

DATE

9 MAY 1995

MINUTES OF A MEETING OF THE DIRECTORS OF SPIER PROPERTIES (PTY) LIMITED, NO : 07/09121/07 HELD AT 53 MAIN STREET ON THE 9TH DAY OF MAY 1995.

RESOLVED UNANIMOUSLY:

1. To enter into a Tripartite Agreement of which a copy is annexed hereto marked "Annexure A" on behalf of the company whereby the Deed of Sale in terms whereof the undermentioned properties, namely:

1. **PORTION 6** of the Farm Spier, No 491 situate in the Division of Stellenbosch, Province of the Western Cape

MEASURING: 42,9137 (Forty Two comma Nine One Three Seven) hectares

HELD by the University of Stellenbosch under Deed of Transfer No T17450/86
and

2. **PORTION 10** of the Farm 502 situate in the Municipality and Division of Stellenbosch, Province of the Western Cape

MEASURING : 382,4688 (Three Hundred and Eight Two comma Four Six Eight Eight) hectares

As depicted on Diagram L.G. No 4064/86, and held by the University under Certificate of Consolidated Title to be registered

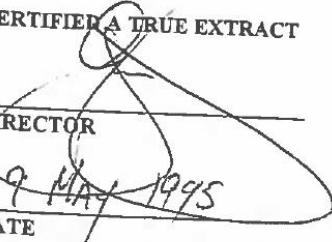
were bought from

THE UNIVERSITY OF STELLENBOSCH

is cancelled simultaneously with a Deed of Sale being entered into between the University of Stellenbosch and Newshelf 31 (Proprietary) Limited in terms whereof the abovementioned properties are sold directly by the University to Newshelf 31 (Proprietary) Limited; and

2. The deposit of R1 000 000,00 (One Million Rand), will be retained by the University of Stellenbosch on behalf of Newshelf 31(Proprietary) Limited and Newshelf 31 (Proprietary) Limited will make the necessary refund in respect of the deposit of R1 000 000,00 (One Million Rand), directly to Spier Properties (Pty) Ltd;
3. That Spier Properties (Pty) Ltd will bind itself as surety and co-principal debtor to and in favour of the University of Stellenbosch on behalf of Newshelf 31 (Proprietary) Limited for the due and proper compliance by Newshelf 31 (Proprietary) Limited with all its obligations as Purchaser so in terms of the said Tripartite Agreement.
4. To authorise and appoint MURRAY RICHARD BOUSTRED to sign the above Tripartite Agreement on behalf of the company as well as the Suretyship appointing the said company as Surety.

CERTIFIED A TRUE EXTRACT



DIRECTOR
9 MAY 1995
DATE

CLUVER MARKOTTER
ATTORNEYS
STELLENBOSCH

TRI-PARTITE AGREEMENT

ENTERED INTO BY AND BETWEEN:

THE UNIVERSITY OF STELLENBOSCH

Herein represented by **HENDRIK CHRISTO VILJOEN** in his capacity as Acting Rector and **ANDRIES JACOBUS VAN TONDER** in his capacity as Chief Director: Services, both duly authorised thereto

Address: University of Stellenbosch
Private Bag X5018
STELLENBOSCH
7599

Telephone No: 808 4517

AND

SPIER PROPERTIES (PTY) LIMITED
NO 70/09121/07

Herein represented by **MURRAY RICHARD BOUSTRED** in his capacity as Director,
duly authorised thereto

Address: P.O. Box 1078
STELLENBOSCH
7599

Telephone No: 021-881 3096

Fax No: 021-881 3634

(Hereinafter jointly and severally referred to as the "FIRST PURCHASER")

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AND

NEWSHELF 31 (PROPRIETARY) LIMITED
Registration No : 95 03145/07

Herein represented by **MURRAY RICHARD BOUSTRED**, duly authorised thereto

Address: P.O. Box 1078
STELLENBOSCH
7599

Telephone No: 021-881 3096

Fax No: 021-881 3634

(Hereinafter referred to as the "SECOND PURCHASER")

WHEREAS the SELLER is the registered owner of

1. **PORTION 6 of the Farm Spier, No 491 situate in the Division of Stellenbosch, Province of the Western Cape**

MEASURING: 42,9137 (Forty Two comma Nine One Three Seven) hectares

HELD by the University under Deed of Transfer No T17450/86

2. **PORTION 10 of the Farm 502 situate in the Municipality and Division of Stellenbosch, Province of the Western Cape**

MEASURING : 382,4688 (Three Hundred and Eight Two comma Four Six Eight Eight) hectares

As depicted on Diagram L.G. No 4064/86, and held by the University under Certificate of Consolidated Title to be registered

SUBJECT to the conditions contained therein

(Hereinafter referred to as the "PROPERTY")

gj
DR *W*
DR *DR* *DR*
DR

AND WHEREAS the SELLER and the FIRST PURCHASER entered into a written Deed of Sale on the 17th of March 1995, a copy of which is annexed hereto marked "ANNEXURE A ", in terms whereof the abovementioned property was sold by the SELLER to the FIRST PURCHASER for an amount of R11 970 000,00 (ELEVEN MILLION NINE HUNDRED AND SEVENTY THOUSAND RAND), which amount includes VAT thereon presently calculated at the rate of 14% (fourteen per centum);

AND WHEREAS the FIRST PURCHASER is desirous to cancel the said Deed of Sale so as to enable the SELLER to sell the abovementioned PROPERTY directly to the SECOND PURCHASER who is desirous to purchase the abovementioned PROPERTY directly from the SELLER;

AND WHEREAS the SELLER is willing to cancel the existing Deed of Sale between themselves and the FIRST PURCHASER and simultaneously therewith to sell the said PROPERTY to the SECOND PURCHASER on the conditions as set out below;

NOW THEREFORE THE PARTIES HERETO AGREE AS FOLLOWS:

1. CANCELLATION OF THE EXISTING DEED OF SALE AND SIMULTANEOUS ENTERING INTO A NEW DEED OF SALE

The Deed of Sale referred to above, of which a copy is annexed hereto marked "Annexure A ", as entered into between the SELLER and the FIRST PURCHASER in respect of the sale of the abovementioned PROPERTY, is hereby cancelled subject to the conditions as set out below and the SELLER hereby sells to the PURCHASER, who hereby purchases, the PROPERTY referred to above, subject to the conditions hereinafter set out;

2. PURCHASE PRICE

The purchase price is the inclusive amount of R11 970 000,00 (Eleven Million Nine Hundred and Seventy Thousand Rand) which amount includes VAT thereon presently calculated at the rate of 14% (fourteen percent) and shall be paid by the SECOND PURCHASER to the SELLER free of bank charges at STELLENBOSCH as follows:

1.1 R1 000 000,00 (One Million Rand) against signature of this deed of sale;

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AB PW JH
AB PW JH
AB PW JH

- 1.2 R10 970 000,00 (Ten Million Nine Hundred and Seventy Thousand Rands), being the balance of the purchase price, is to be paid by the SECOND PURCHASER to the SELLER against registration of transfer of the property hereby sold in name of the SECOND PURCHASER, interest earned thereon for the account of the SECOND PURCHASER; for which amount the SECOND PURCHASER shall provide CLUVER MARKOTTER with a bank or other approved guarantee, payable free of bank costs at Stellenbosch.
- 1.3 Should the VAT rate be increased from its present rate of 14% at any time after signature hereof and before registration of transfer, the SELLER will be entitled to increase the purchase price proportionately.

3. POSSESSION

The SELLER shall give and the PURCHASER shall take possession and vacant occupation of the property on date of signature hereof and the property shall be at the risk of the PURCHASER as from the date of possession or the date of registration of transfer, whichever is the earlier.

4. RATES & TAXES

The PURCHASER shall be liable for payment of all rates, taxes and service charges as levied by the relevant Local Authorities in respect of the property as from date of possession.

5. VOETSTOOTS

The parties hereby agree that:

- 4.1 The property is bought and sold voetstoots; and
- 4.2 The SELLER shall not be liable for any defects therein, whether patent or latent; and
- 4.3 The SELLER shall in no way be liable to the PURCHASER for any warranty or representation not contained in this written contract.

6. TRANSFER

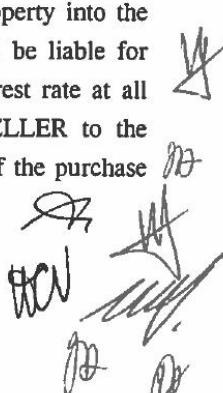
Transfer of the property shall be given by the SELLER and taken by the PURCHASER on 1 JUNE 1995, but notwithstanding anything to the contrary herein contained transfer of the property will only be registered by the SELLER's attorneys in name of the PURCHASER when the full purchase price has been paid or guaranteed and the SELLER shall be entitled to stipulate to whom and what guarantees are to be issued.

7. TITLE & OTHER CONDITIONS

- 7.1 The property is sold subject to and entitled to the special conditions mentioned or referred to in the existing Title Deeds and draft Certificate of Consolidated Title of the property, **of which copies are annexed to the previous Deed of Sale, hereunto annexed marked "Annexure A";**
- 7.2 The property is also sold according to the existing Diagram and the SELLER shall not be responsible for any deficiency which may appear on resurvey of the ground and renounces any excess. It is hereby agreed that no representations or warranties, verbal or written, have been made by or on behalf of the SELLER other than is stated in this agreement.
- 7.3 The property here is also sold subject to an unregistered servitude of pipeline granted by the SELLER in favour of the Council of the City of Cape Town, a copy of which **unregistered Notarial Deed of Servitude** is also annexed to the previous Deed of Sale annexed hereto marked "Annexure A"

8. OCCUPATIONAL INTEREST

The parties hereby specifically agree that the PURCHASER will pay no occupational interest to the SELLER from date of occupation of the property by the PURCHASER until the 1st of June 1995, but should the PURCHASER by any act or omission, or for any reason whatsoever, delay the registration of transfer of the property into the name of the PURCHASER after 1 June 1995, the PURCHASER will be liable for payment of occupational interest to the SELLER calculated at an interest rate at all times equivalent to the interest rate charged by the Bank of the SELLER to the SELLER on an overdrawn amount similar to the outstanding balance of the purchase

A cluster of handwritten signatures and initials, including 'W', 'HCA', 'JG', and 'DR', located in the bottom right corner of the page.

price, which occupational interest will be calculated at the rate as specified in this paragraph on the balance of the purchase price not made available to the SELLER as from the **1st of June 1995** to date of receipt of the full purchase price by the SELLER.

9. COSTS OF TRANSFER

- 9.1 The PURCHASER shall be liable for and shall on demand pay to the SELLER's Attorneys the fees for all consultations and attendances in respect of the previous Deed of Sale, this Tripartite Agreement, the fees for drafting the previous Deed of Sale and this Tripartite Agreement, the fees for drawing and registration of all documents required for registration of transfer as prescribed in terms of Regulation 85 of the Deeds Registry Act No 47 of 1937, all fees of office as are required by the Deeds Office for registration of any deed required in terms of this agreement, transfer duty, stamp duty, surveyor's fees and costs in respect of surveying of this property, if any and all bank charges necessarily incurred by the SELLER's attorneys in given effect to this agreement.
- 9.2 The PURCHASER hereby undertakes to pay on demand to the Attorneys of the SELLER all Value-Added Tax (VAT) levied by the Receiver of Revenue on the fees and the necessary disbursements incurred by the Attorneys of the SELLER for professional services rendered and disbursements incurred by them in the registration of the transfer of the property hereby sold in name of the PURCHASER.

10. BEACONS & BOUNDARIES

The SELLER shall not be obliged to point out the beacons and boundaries of the property to the PURCHASER and should any beacons and boundaries be pointed out it will be done subject to the conditions contained in clause 4.3 and 6 above and for the account of the PURCHASER.

11. CERTIFICATE OF COMPLIANCE

Should there be any houses or buildings on the property hereby sold containing electrical installations, the SELLER hereby undertakes, notwithstanding anything to the contrary herein contained to obtain at his cost the required Certificate of

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JW
JEN
R
M
D

Compliance as mentioned in regulation 3, promulgated in terms of the Machinery and Occupational Safety Act No 6 of 1983 and deliver the said Certificate of Compliance to the PURCHASER prior to date of registration of transfer. If the electrical installation/s on the premises are found to be faulty, the SELLER shall, at his cost, repair the electrical installation/s in order to comply with the conditions required for issuing of a Certificate of Compliance to the PURCHASER.

12. SUSPENSIVE CONDITION

- 12.1 The parties hereby specifically agree that this deed of sale is subject to the SELLER obtaining by not later than **1 June 1995**, or such further extended period as may be agreed upon, in writing, the necessary consent for the sale of the property hereby sold from the Minister of Education.
- 12.2 In the event that the SELLER fails to obtain the necessary consent for the sale of the property hereby sold from the Minister of Education by **1 June 1995**, or such further extended period as agreed upon, the SELLER will forthwith refund all amounts paid by the PURCHASER to the SELLER in terms of this agreement and the SELLER hereby undertakes to immediately take all necessary steps to obtain the necessary consent from the Minister of Education and notify the PURCHASER immediately upon receipt of such consent.

13. DOMICILIA CITANDI ET EXECUTANDI

The parties hereby choose the undermentioned addresses as their domicilia citandi et executandi for all purposes of this agreement, viz.

SELLER: Administration Buildings
University of Stellenbosch
STELLENBOSCH
7599

PURCHASER: Spier Landgoed
STELLENBOSCH
7599



14. ALTERNATIVE PURCHASER

In all cases where the PURCHASER is one of the following: -

14.1 a Trustee for a Company or Close Corporation registered or to be registered, or acting on behalf of a Trust formed or about to be formed, herewith binds himself personally to comply with all the obligations of the PURCHASER contained in this agreement timeously and to take transfer in his own name of the PROPERTY hereby sold should the said Company or Close Corporation not be registered within 4 (FOUR) weeks as from the date of sale with full compliance with all statutory requirements relating to pre-incorporation contracts; or should the Trust not be formed and registered in the office of the Master of the Supreme Court within 4 (FOUR) weeks after the date of sale of the PROPERTY, or should the Company, Close Corporation, or Trustees of the Trust refuse and/or fail to ratify this sale within 6 (SIX) weeks after date of signing this agreement, or should such Company, Close Corporation or Trustees of the Trust refuse and/or fail to comply timeously with any obligation of the PURCHASER as contained in this agreement;

15. TERMINATION OF SAND MINING CONTRACTS

The PURCHASER declares himself to be aware of the fact that the SELLER has granted certain sand mining contracts to third parties in respect of sand on the property hereby sold and that the SELLER hereby undertakes to terminate such sand mining contracts with effect from 1 month from date of signature hereof.

16. WATER RIGHTS

The SELLER hereby confirms that the property is sold with all water rights which such property at present enjoys and that no water rights to which the property is entitled, is being retained by the SELLER.

17. ACCESS TO PACKING SHED

The SELLER hereby confirms that this Deed of Sale includes a packing shed on the adjacent property owned by the SELLER which shed has been pointed out by the SELLER to the PURCHASER and that the PURCHASER will be entitled to access and usage of this shed for a period of 6 (six) months from date of signature hereof and will be entitled, furthermore, to remove such shed from such property during the 6 (six) month period.

M. D.
W.
A.
W.
W.

18. REASONABLE ACCESS

The SELLER hereby cedes and assigns all it's rights, title and interest in and to a right of way over Municipal land giving access to the property from the public road known as the Annendale Road, which right of access will at all times be limited to such rights of access as at present enjoyed by the SELLER.

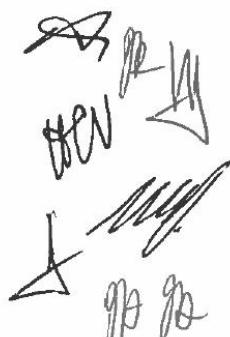
19. CESSION AND ASSIGNMENT OF ALL SERVICE CONTRACTS BY SELLER

The SELLER hereby cedes and assigns all it's rights, title and interest and obligations in and to all service contracts in respect of all employees at present employed by the SELLER in respect of services rendered on the property hereby sold and the PURCHASER hereby accepts such cession and assignation of such rights, title, interest and obligations in and to such contracts in respect of the said employees subject at all times to the Labour Law.

20. CANCELLATION CLAUSE

In the event of the PURCHASER neglecting or failing to comply with any condition on due date or to fulfil any other condition of this agreement, the SELLER shall be entitled to:

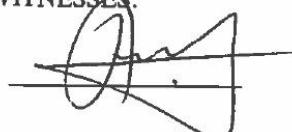
- 20.1 cancel this agreement and in the event of such cancellation the SELLER shall be entitled to the immediate possession and vacant occupation of the property and to eject the PURCHASER and everyone who occupies the property, either through or on behalf of the PURCHASER. All monies already paid by the PURCHASER shall be forfeited to the SELLER as liquidated damages; or
- 20.2 to claim the purchase price/balance of the purchase price in terms of this agreement without prejudice to the SELLER's right to claim damages against the PURCHASER.



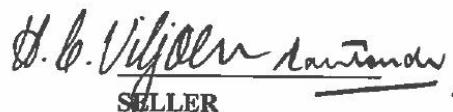
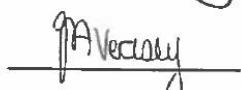
THUS DONE AND SIGNED AT STELLENBOSCH this 12th day of MAY 1995 in the presence of the undersigned witnesses.

AS WITNESSES:

1.



2.



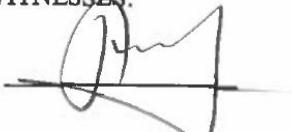
H. B. Viljoen daanendu

SELLER

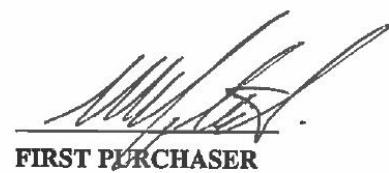
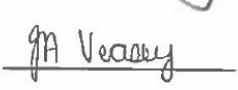
THUS DONE AND SIGNED AT STELLENBOSCH this 11th day of MAY 1995 in the presence of the undersigned witnesses.

AS WITNESSES:

1.



2.



M. J. G. Botha

FIRST PURCHASER

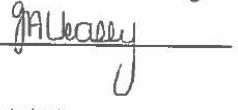
THUS DONE AND SIGNED AT STELLENBOSCH this 11th day of MAY 1995 in the presence of the undersigned witnesses.

AS WITNESSES:

1.



2.



M. J. G. Botha

SECOND PURCHASER

CLUVER MARKOTTER
PLEIN STREET
STELLENBOSCH

DEED OF SALE

AGREEMENT ENTERED INTO BY AND BETWEEN:

THE UNIVERSITY OF STELLENBOSCH

Herein represented by ANDREAS HERCULAS VAN WYK in his capacity as Rector
and ANDRIES JACOBUS VAN TONDER in his capacity as Chief Director:
Services, both duly authorised thereto

Address: University of Stellenbosch
Private Bag X5018
STELLENBOSCH
7599

Telephone No: 808 4517

(hereinafter called the SELLER)

AND

SPIER PROPERTIES (PTY) LIMITED
NO 70/09121/07

Herein represented by RICHARD EDWARD ENTHOVEN in his capacity as Director,
duly authorised thereto

Address: P.O. Box 1078
STELLENBOSCH
7599

Telephone No: 021-881 3096

Fax No: 021-881 3634

(hereinafter called the PURCHASER)

G:\home\wp5\transfer\Spier

A *B. W.*

The SELLER hereby sells to the PURCHASER who hereby purchases the hereinaftermentioned property (hereinafter called the Property) namely:

1. **PORTION 6 of the Farm Spier, No 491 situate in the Division of Stellenbosch, Province of the Western Cape**

MEASURING: 42,9137 (Forty Two comma Nine One Three Seven) hectares

HELD by the University under Deed of Transfer No T17450/86

of which a copy is annexed hereto marked "Annexure A"

2. **PORTION 10 of the Farm 502 situate in the Municipality and Division of Stellenbosch, Province of the Western Cape**

MEASURING : 382,4688 (Three Hundred and Eight Two comma Four Six Eight Eight) hectares

As depicted on Diagram L.G. No 4064/86, and held by the University under Certificate of Consolidated Title to be registered, a copy of which draft deed and Diagram L.G. No 4064/86, are annexed hereto, marked "Annexure B".

A copy of the existing title deed in respect of Portion 8 of the Farm 502, being Deed of Transfer No T T17451/86, is annexed hereto marked "Annexure C"

subject to the following conditions:

1. **PURCHASE PRICE**

The purchase price is the inclusive amount of R11 970 000,00 (Eleven Million Nine Hundred and Seventy Thousand Rand) which amount includes VAT thereon presently calculated at the rate of 14% (fourteen percent) and shall be paid by the PURCHASER to the SELLER free of bank charges at STELLENBOSCH as follows:

- 1.1 **R1 000 000,00 (One Million Rand) against signature of this deed of sale:**

- 1.2 R10 970 000,00 (Ten Million Nine Hundred and Seventy Thousand Rands), being the balance of the purchase price, is to be paid by the PURCHASER to the SELLER against registration of transfer of the property hereby sold in name of the PURCHASER, interest earned thereon for the account of the PURCHASER; for which amount the PURCHASER shall provide CLUVER MARKOTTER with a bank or other approved guarantee, payable free of bank costs at Stellenbosch.
- 1.3 Should the VAT rate be increased from it's present rate of 14% at any time after signature hereof and before registration of transfer, the SELLER will be entitled to increase the purchase price proportionately.

2. POSSESSION

The SELLER shall give and the PURCHASER shall take possession and vacant occupation of the property on date of signature hereof and the property shall be at the risk of the PURCHASER as from the date of possession or the date of registration of transfer, whichever is the earlier.

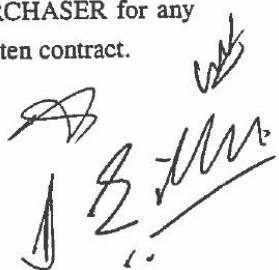
3. RATES & TAXES

The PURCHASER shall be liable for payment of all rates, taxes and service charges as levied by the relevant Local Authorities in respect of the property as from date of possession.

4. VOETSTOOTS

The parties hereby agree that:

- 4.1 The property is bought and sold voetstoots; and
- 4.2 The SELLER shall not be liable for any defects therein, whether patent or latent; and
- 4.3 The SELLER shall in no way be liable to the PURCHASER for any warranty or representation not contained in this written contract.



5. TRANSFER

Transfer of the property shall be given by the SELLER and taken by the PURCHASER on 1 JUNE 1995, but notwithstanding anything to the contrary herein contained transfer of the property will only be registered by the SELLER's attorneys in name of the PURCHASER when the full purchase price has been paid or guaranteed and the SELLER shall be entitled to stipulate to whom and what guarantees are to be issued.

6. TITLE & OTHER CONDITIONS

6.1 *AM*
The property is sold subject to and entitled to the special conditions mentioned or referred to in the existing Title Deeds and draft Certificate of Consolidated Title of the property, of which copies are annexed hereto marked ~~see~~ annexed hereto marked Annexures "A, B and C" respectively.

6.2 *S A*
The property is also sold according to the existing Diagram and the SELLER shall not be responsible for any deficiency which may appear on resurvey of the ground and renounces any excess. It is hereby agreed that no representations or warranties, verbal or written, have been made by or on behalf of the SELLER other than is stated in this agreement.

6.3 The property is also sold subject to an unregistered servitude of pipeline granted by the SELLER in favour of the Council of the City of Cape Town, a copy of which unregistered Notarial Deed of Servitude is annexed hereto, marked "Annexure D"

7. OCCUPATIONAL INTEREST

The parties hereby specifically agree that the PURCHASER will pay no occupational interest to the SELLER from date of occupation of the property by the PURCHASER until the 1st of June 1995, but should the PURCHASER by any act or omission, or for any reason whatsoever, delay the registration of transfer of the property into the name of the PURCHASER after 1 June 1995, the PURCHASER will be liable for payment of occupational interest to the SELLER calculated at an interest rate at all times equivalent to the interest rate charged by the Bank of the SELLER to the SELLER on an overdrawn amount similar to the outstanding balance of the purchase price, which

AB *J* *S. MM*

occupational interest will be calculated at the rate as specified in this paragraph on the balance of the purchase price not made available to the SELLER as from the 1st of June 1995 to date of receipt of the full purchase price by the SELLER.

8. COSTS OF TRANSFER

8.1 The PURCHASER shall be liable for and shall on demand pay to the SELLER's Attorneys the fees for all consultations and attendances in respect of this Deed of Sale, the fees for drawing this Deed of Sale, the fees for drawing and registration of all documents required for registration of transfer as prescribed in terms of Regulation 85 of the Deeds Registry Act No 47 of 1937, all fees of office as are required by the Deeds Office for registration of any deed required in terms of this agreement, transfer duty, stamp duty, surveyor's fees and costs in respect of surveying of this property, if any and all bank charges necessarily incurred by the SELLER's attorneys in given effect to this agreement.

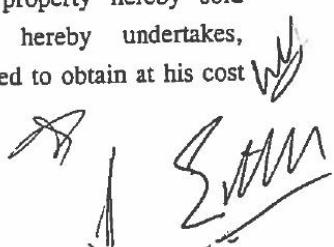
8.2 The PURCHASER hereby undertakes to pay on demand to the Attorneys of the SELLER all Value-Added Tax (VAT) levied by the Receiver of Revenue on the fees and the necessary disbursements incurred by the Attorneys of the SELLER for professional services rendered and disbursements incurred by them in the registration of the transfer of the property hereby sold in name of the PURCHASER.

9. BEACONS & BOUNDARIES

The SELLER shall not be obliged to point out the beacons and boundaries of the property to the PURCHASER and should any beacons and boundaries be pointed out it will be done subject to the conditions contained in clause 4.3 and 6 above and for the account of the PURCHASER.

10. CERTIFICATE OF COMPLIANCE

Should there be any houses or buildings on the property hereby sold containing electrical installations, the SELLER hereby undertakes, notwithstanding anything to the contrary herein contained to obtain at his cost



the required Certificate of Compliance as mentioned in regulation 3, promulgated in terms of the Machinery and Occupational Safety Act No 6 of 1983 and deliver the said Certificate of Compliance to the PURCHASER prior to date of registration of transfer. If the electrical installation/s on the premises are found to be faulty, the SELLER shall, at his cost, repair the electrical installation/s in order to comply with the conditions required for issuing of a Certificate of Compliance to the PURCHASER.

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AJ

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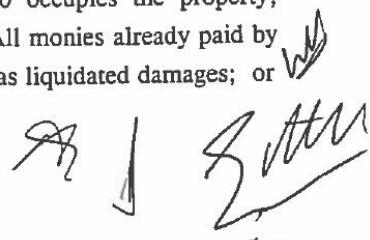
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19.2 to claim the purchase price/balance of the purchase price in terms of this agreement without prejudice to the SELLER's right to claim damages against the PURCHASER.

THUS DONE AND SIGNED AT STELLENBOSCH this 17th day of MARCH 1995 in the presence of the undersigned witnesses.

AS WITNESSES:

1.

2. W. Meester

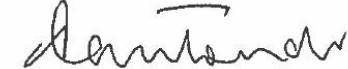

A H VAN WYK
on behalf of the University
of Stellenbosch

THUS DONE AND SIGNED AT STELLENBOSCH this 17th day of MARCH 1995 in the presence of the undersigned witnesses.

AS WITNESSES:

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2. W. Meester


A J VAN TONDER
on behalf of the University
of Stellenbosch

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day of MARCH

AS WITNESSES:

1.

2. W. Meester


R E ENTHOVEN
on behalf of PROPERTIES
LIMITED SPIER
(PTY)

J S