

Thorn Valley Estate Sales Protocols

ESTATE AGENT AND PROPERTY SALES PROTOCOLS

Pre-amble

The Thorn Valley Estate Homeowners Association (TVEHOA) acknowledges the fact that every Member of the Association, or any entity owning property within the Estate, has the right to sell and market the property and/or appoint an agency / agent to do so on its behalf.

It is noted that it is not the function of the Thorn Valley Estate Home Owners Association, or its appointed agent, to act as arbitrator between Estate Agencies or to ensure that Agents conform to the Estate Agency Affairs Board Code of Conduct.

The function of the TVEHOA is to provide a set of Rules to regulate the operation of Estate Agents within the secure boundaries of the Estate. These Rules are designed to protect the interests of all property owners in the development. The following Rules will apply within Thorn Valley Estate with immediate effect and the Board reserves its rights to change or amend these Rules at any time.

The following are the Association protocols applicable to all Estate Agents and Members who are either contemplating or actually selling property within Thorn Valley Estate.

1. Estate Agents must be approved by the Association and must be fully aware of the Rules, Regulations and Protocols of the Estate and agree to accept the specific measures of access control applicable to Show Day Visitors.

An annual Approval & Administration Fee of R1 500.00 is payable by each Agency to the Thorn Valley Estate Home Owners Association. Only upon payment of this fee and receipt of all relevant documents by the HOA will Agents be permitted to market and sell property within Thorn Valley Estate.

On receipt of the approval & administration fee and all required documentation, Agents will receive a copy of the Thorn Valley Estate Operating Guidelines.

All Agents wishing to place a house on show must submit a mandate and undertaking pertaining to the show house to the Thorn Valley Estate Management **by no later than 12 'noon on Wednesdays of each week.**

The Thorn Valley Estate Management will produce a document each Friday listing all houses and stands on show, together with the relevant Agents' details. A layout of the Thorn Valley Estate accompanies this show day flyer, which the Security Guards issue to potential buyers upon entry into the Estate.

An appointed Agent must provide the Estate Management with a written Mandate from the registered owner, which entitles him/her to market the property. See Annexure A.

Agents may place ONE Show Board at the Show House and ONE Show Board at the entrance to the Estate. No Pointer Boards may be erected. No sign may exceed 450 x 600 mm. All Sign Boards must be of the "A" frame type and no Signs with stakes will be permitted.

Show Boards may be erected only on the applicable Show Day and must be removed at the close of the Show Day. No Boards will be permitted from Monday to Saturday.

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All Agents are required to advise the Thorn Valley Estate Management of the new Owner's details on completion of a sale. Failure to do so will jeopardise the Agency's future approval at Thorn Valley Estate.

Show days are permitted on Sunday afternoons between 14h00 and 17h00 pm.

Please note that any "open hour" required, must be advised to the Thorn Valley Estate Management at least two days in advance.

A fine of R500 will be imposed on any Member should the Agent not comply with any or all of the Rules. The fine will be automatically debited to the Member's levy account

2. Sale Agreement. All Agents are advised that the Sale Agreement must contain clauses advising Purchasers of the existence of the Thorn Valley Estate Home Owners Association.

The following Clauses require to be incorporated into any Sale Agreement or Offer To Purchase applicable to any property within Thorn Valley Estate :

The Purchaser acknowledges that he shall be required, upon registration of the property into his name, to become a member of the Thorn Valley Estate Home Owners Association, which shall be created for the purpose of managing the scheme and agrees to conduct himself in accordance with and shall be borne by the Memorandum and Articles Of Association of such Association.

The Purchaser will be responsible to pay his pro-rata share of all costs of developing and maintaining common areas in the development administered by the Thorn Valley Estate Home Owners Association.

The Purchaser will be liable, from date of registration of transfer of the property, for the payment of all contributions to the levy fund of the Thorn Valley Estate Home Owners Association.

The Purchaser shall be liable on date of registration of transfer of the property for the payment, on demand to the Seller, of his proportionate share of any amounts disbursed by the Seller in advance, beyond the date of registration of the property for and in respect of all Rates and Taxes, local Levies, electricity and water accounts, sanitary fees, rubbish removal fees, imposts, insurance premiums and any other contributions and shall thereafter make payment direct to the Local Authority if so required.

The Purchaser shall on registration of transfer of the property into his name become, and whilst he is registered owner of the property remain, a Member of the Thorn Valley Estate Home Owners Association (an Association incorporated under Section 21 of the Company's Act, 1973) ("the Company").

The Purchaser shall conform to and comply with the Memorandum and Articles Of Association of the Company.

The Purchaser shall conform to, and comply with, any Rules formulated from time to time by the Directors of the Company in accordance with the powers vested in them in the said Articles of Association.

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Whilst a Shareholder of the Company and with effect from the date of registration of the property into his name, the Purchaser shall pay all fees, levies and/or special levies raised and charged by the Company against the Shareholders of the Company.

The Purchaser shall irrevocably authorize the Seller to do all such things as may be necessary to enrol him as a Shareholder of the Company with effect from the date of registration of transfer.

The Purchaser shall not sell the property to any person unless he incorporates a provision in the Sale Agreement that such Purchaser of the property acknowledges that he is aware of the Company and that such Purchaser shall be obliged on receiving transfer of the property, to become a Shareholder of the Company and shall be subject to all the obligations of such shareholding.

The Purchaser shall not sell the property to any person who has not bound himself to become a shareholder of the Company with effect from the date of registration of the transfer of the property into that person's name, nor shall the Purchaser be entitled to transfer the property unless and until he has received from the Company, a Certificate stating that all amounts owing by the Purchaser to the Company have been paid, and that the new Purchaser has bound himself to the Memorandum and Articles Of Association of the Company.

Please note that a pro-forma copy of all standard Agency Sale Agreements requires to be submitted to the Managing Agents for approval and record purposes.

Please note that the Memorandum and Articles of Association and all of the Rules, Regulations, and Protocols of the Thorn Valley Estate Home Owners Association must be attached to any concluded Sale and correctly endorsed by all parties to the Agreement.

3. Access Control Procedures For Show Day Visitors

All parties are to note that access for Agents and prospective Purchasers and all show day activities will only be permitted through either of the Estate Gate Houses.

The following protocol is applicable :

- 3.1 Thorn Valley Security will request that the prospective Purchaser's drivers license be handed over to Security
- 3.2 Thorn Valley Security will record the driver's details and that of the vehicle
- 3.3 Thorn Valley Security and not the vehicle driver shall record the registration details of the vehicle, check the car tax disc for verification of registration and number plate, etc
- 3.4 Thorn Valley Security will confirm the photo of the driver on the licence to that of the actual person – if need be, Security shall request that sunglasses, hat, or whatever, is removed to assist verification
- 3.5 Thorn Valley Security will place the temporary magnetic Thorn Valley show day visitor signs on the sides of the vehicle in order to permit the vehicle to proceed into the Estate

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- 3.6 Thorn Valley Security will scan the both sides of the driver's licence into the computer to have detail on file of the show day visitor
- 3.7 Thorn Valley Security will retrieve the magnetic Thorn Valley show day visitor signs off the sides of the vehicle and hand back the driver's licence and open the traffic booms to permit egress from the Estate.

All Estate Agents and Owners are advised that strict enforcement of the Association Rules and Guidelines shall be observed.

**THORN VALLEY ESTATE
HOME OWNERS ASSOCIATION**

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Annexure A - Mandate to Market Property Within Thorn Valley Estate

I/We, _____, the owner(s) of Stand _____ Greenstone Hill Ext. ___ in Thorn Valley Estate hereby inform the Thorn Valley Estate Home Owners Association that I/we have given _____ a mandate to market my property.

As the Registered Owner of the Property, I/we undertake to ensure that my Agent conforms to the Rules of the Estate relating to the marketing of Property. I/we am also aware of the fact that should my Agent not adhere to the rules that the TVEHOA reserve the right to impose a Fine on me/us.

Date: _____

Signature: _____

I/we, _____, on behalf of _____ hereby acknowledge that I/we have read the Rules relating to the marketing of property in Thorn Valley Estate and I/we agree to adhere to them.

I/we acknowledge the fact that transgression of the Rules may result in a possible penalty to the registered Owner.

I/we further acknowledge that the Estate Agents that will be marketing the said property are familiar with all Thorn Valley Estate Home Owners Associations House Rules and will ensure that any buyer will be made aware of them and will undertake in writing to adhere to them as detailed in the ADDENDUM. (Annexure B)

Date : _____

Signature : _____

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ADDENDUM : Annexure B

Addendum To Offer To Purchase Between:

(Purchaser) _____

(Seller) _____

In respect of Property: Stand _____ Greenstone Hill Extension _____

Dated _____

A. The Purchaser hereby agrees to –

1. Become with effect from Transfer Date, and whilst a Registered Owner of the said property remain, a Member of the Thorn Valley Estate Home Owner's Association (hereinafter referred to as the Association). The Purchaser shall prior to the Transfer Date, do all such things and sign all such documents as may be necessary to enrol the Purchaser as a Member of the Association with effect from the transfer date. In addition, the Purchaser hereby irrevocably authorises the Seller to do all such things and sign all such documents on behalf of the Purchaser as may be necessary to enrol the Purchaser as a member of the Association with effect from the transfer date;
2. Conform to and comply with the Memorandum and Articles of Association (hereinafter referred to as the Articles) of the Association;
3. Conform to and comply with the Aesthetic And Construction Guidelines, as well as any regulatory standards formulated from time-to-time by the Directors of the Association in accordance with the powers vested in them in the said Articles;
4. Whilst a Member of the Association and with effect from the Transfer Date, pay all Fees, Levies and/or Special Levies raised and charged by the Association in pursuance of the Memorandum and Articles of the Association;
5. Not sell the Property to any person who has not bound himself to become a Member of the Association with effect from the Date Of Registration of Transfer of the Property into that person's name, nor shall the Purchaser be entitled to transfer the property unless and until it has received from the Association, a Certificate stating that all amounts owing by the Purchaser to the Association have been paid, and that the Purchaser has bound itself as aforesaid.
6. The Purchaser acknowledges that the construction of all new houses must be completed within 24 months from date of first (original) transfer. Penalties will be introduced after this period.

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B. The Purchaser hereby acknowledges having received copy of the various Thorn Valley Estate Rules and Protocols and any other Rules or/and Regulations laid down by the Association and applicable at that time.

Signed at _____ on this day _____ of _____ 200

Purchaser

Witness

Signed at _____ on this day _____ of _____ 200

Seller

Witness