

Agreement of Sale – Hout Bay Water Club Sectional Title Scheme

ANNEXURE “L”

SPECIMEN GUARANTEE – (DEPOSIT & BALANCE OF PURCHASE PRICE)

DGS Attorneys
Cornerstone House
4th Floor
16 Loop Street
CAPE TOWN

Sirs

IRREVOCABLE LETTER OF GUARANTEE

AGREEMENT OF SALE:

(insert name of Purchaser or its nominee([hereinafter referred to as the “Purchaser”])

The undersigned Guarantor _____
of _____
herein represented by _____
in my/our capacity/ies as _____

at the request of the Purchaser hereby irrevocably holds at your disposal the sum of

R _____(insert the Purchase Price reflected in item 5 of the schedule in both numbers and words)(hereinafter referred to as “the guaranteed sum”)

Made us as follows:

- (a) in respect of the deposit:
R _____(insert the deposit amount reflected in item 5 of the schedule in both numbers and words)(hereinafter referred to as “the deposit amount”); and
- (b) in respect of the balance of the purchase price due:
R _____(insert the balance of the total purchase price due as reflected in item 5 of the schedule in both numbers and words)(hereinafter referred to as “the balance amount”); and

for your benefit and payable to your attorneys, DGS Attorneys , free of bank charges at

First National Bank
Account Number: 622 0594 3170
Branch Code: 202509
Swift Code: FIRNZAJJ

on receipt of the written advice from your said attorneys, DGS Attorneys of the happening of any one of the following events:

1. The due registration of the following property into the name of the Purchaser or the Company or Close Corporation if the Purchaser acted as trustee therefore (“the Company or Close Corporation”) in the Deed Registry at Cape Town
Property: _____

_____ or
(herein insert the description of the Unit from the Agreement of Sale)

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1. _____

2. _____

Guarantor, the signatory hereby
warranting his/her authority hereto