

**LETTER OF INTENT TO PURCHASE A UNIT IN
ONE POINT ONE SEVEN ("1.17")
on the terms and conditions as set herein.**

Full Names

(the "PURCHASER"):

Postal Address:

Physical Address:

Tel No (Home):

Tel No (Business):

Cellular No:

Fax No:

Email:

Identity No:

Marital Status

(if the PURCHASER is an individual):

1. ONE POINT ONE SEVEN DEVELOPMENTS (PTY) LIMITED (hereinafter referred to as the "SELLER") is the registered owner of the property described as Portion 25 of Erf 12524 Durban, situate on the corner of Browns Road and Timeball Boulevard in the Point Precinct (hereinafter referred to as the "PROPERTY").
2. It is the SELLER'S intention, subject to certain conditions, to develop the PROPERTY by constructing thereon residential, office and retail components with the units to be sectionalised and sold under the Sectional Titles Act ("THE SCHEME").
3. The PURCHASER by his signature hereto, has perused and satisfied himself as to the following documents available from the SELLER'S appointed marketing agent:
 - a. the terms and conditions of the draft sale agreement, which will be substantially similar to the sale agreement presented by the SELLER for signing by the PURCHASER;
 - b. the proposed size, price and mix of units as well as the terms and conditions relating thereto in the SCHEME;
 - c. the draft concept drawings of the SCHEME.
4. The PURCHASER, by his signature hereto, intends purchasing one of the following UNITs in the SCHEME subject to signing the sale agreement presented by the SELLER, which will contain the final details of the SCHEME, UNIT and the purchase price thereof (tick and initial your preferred UNIT type below – you may indicate a preference for more than one UNIT type. Should you fail to tick your preference, you will be obligated to select a UNIT from the available stock when you are required to make your selection, irrespective of the type available, and in this scenario clause 9 hereof will not be applicable.):
 - a. Bachelor/Studio residential simplex apartment (tick) (initial);
 - b. 1 bedroom 1 bathroom residential duplex apartment (tick) (initial);
 - c. 1 bedroom 1,5 bathroom premier residential duplex apartment (tick) (initial);
 - d. 2 bedroom 2 bathroom residential duplex apartment (tick) (initial);
 - e. 2 bedroom 2,5 bathroom premier residential duplex apartment (tick) (initial);
 - f. 3 bedroom 2 bathroom residential duplex apartment (tick) (initial);
 - g. 2 bedroom 2.5 bathroom residential garden penthouse (tick) (initial);
 - h. 3 bedroom 2.5 bathroom residential garden penthouse (tick) (initial);
 - i. Retail Shop (tick) (initial);
 - j. Retail Kiosk (tick) (initial).

5. In order to secure the allocation of an option number, which entitles the PURCHASER to select his UNIT in the SCHEME in the sequence of option numbers issued by the SELLER, the PURCHASER will deposit R25,000.00 (the "RESERVATION FEE") to Attorneys Shepstone & Wylie, Durban ("the ATTORNEYS") . All monies deposited will be invested in an interest bearing Trust account, for the PURCHASER's benefit and the PURCHASER, by his signature, hereto authorises Shepstone & Wylie to invest the reservation fee in an interest bearing account of its choice. All monies so invested will be trust money as contemplated by Section 78(2A) of the Attorneys Act No. 53 of 1979, as amended.
6. This LETTER OF INTENT will only be of further force and effect once the RESERVATION FEE has been paid.
7. Option numbers will be allocated by the SELLER in sequence of when the RESERVATION FEES are paid by PURCHASERS, and not in sequence of when LETTERS OF INTENT are signed by PURCHASERS.
8. The SELLER or its appointed marketing agent will notify the PURCHASER in writing of a pre-launch function ("PRE-LAUNCH") at least 14 (fourteen) days beforehand. The following events will occur at the PRE-LAUNCH:
 - a. the SELLER will present the sale agreement and final details of the SCHEME, UNITS and purchase prices to all PURCHASERS;
 - b. PURCHASERS will be called in sequence of their option numbers in order to select their UNIT;
 - c. The PURCHASER must sign the sale agreement and all other necessary documents immediately after selecting the unit;
9. Should the PURCHASER or his appointed proxy attend the PRE-LAUNCH and there is no stock available that matches his preference in terms of clause 4 hereof, the following alternatives are available to the PURCHASER:
 - a. Select another UNIT type from the remaining stock; or
 - b. Sign a cancellation of this LETTER OF INTENT, whereby he will be entitled to refund of the RESERVATION FEE together with interest accrued thereon less a R500.00 ATTORNEYS administration and investment fee.
10. Should the PURCHASER or his appointed proxy attend the PRE-LAUNCH and there is stock available that matches his preference in terms of clause 4 hereof, and the PURCHASER fails for whatsoever reason to select a UNIT and/or sign the sale agreement and/or complete or sign other necessary documents, then the PURCHASER hereby consents to cancellation of this letter of intent and forfeiting of the RESERVATION FEE together with any interest accrued which will be distributed as follows:
 - a. R500.00 to the ATTORNEYS as an administration and investment fee;
 - b. The balance together with interest thereon to the SELLER's appointed marketing agent in lieu of sales commission.
11. Should the PURCHASER or his appointed proxy not attend the PRE-LAUNCH the PURCHASER hereby consents to the cancellation of this LETTER OF INTENT and the forfeiture of the RESERVATION FEE together with any interest accrued which will be distributed in accordance with the provisions of clause 10.a and 10.b.
12. In the event that the SELLER does not present a sale agreement to the PURCHASER by 30 June 2009, the full RESERVATION FEE held together with interest earned thereon, less the ATTORNEY'S administration and investment fee referred to in clause 10.a will be refunded to the PURCHASER and this LETTER OF INTENT will be of no further force and effect.
13. The PURCHASER acknowledges that the any of his rights or obligations in terms of this LETTER OF INTENT cannot be assigned, ceded or pledged to any other party without the express written consent of the SELLER or its appointed marketing agent.
14. The PURCHASER acknowledges that this LETTER OF INTENT constitutes an agreement between himself and the SELLER, and that as such it constitutes the sole basis of the contract between himself and the SELLER, and that he has not been induced to enter into such contract by any representation or warranties (whether contained in any letter, brochure, advertising material or otherwise) other than those contained herein and he shall be deemed to have satisfied himself in regard to all other relevant matters of whatsoever nature not specially dealt with herein. Any agreement between the PURCHASER and the SELLER to cancel, alter or add to this contract shall not be binding and shall be of no force or effect unless reduced to writing and signed by the parties hereto, or by their agents acting on their written instructions.

Signed by the PURCHASER this _____ day of _____ 20____

Purchaser

Witness

Signed by the SELLER this _____ day of _____ 20____

SELLER
ONE POINT ONE SEVEN DEVELOPMENTS (PTY) LIMITED
Registration No: 1994/005744/07

Witness

Signed by the MARKETING AGENT this _____ day of _____ 20____

Marketing Agent
POINT WATERFRONT REALTY (PTY) LIMITED t/a PWR Properties
Registration No: 1998/002365/07

Witness

