RULES OF AUCTION

AND

CONDITIONS OF SALE

PLACE OF AUCTION: 240 ERIDANUS STREET, WATERKLOOF RIDGE, PRETORIA
DATE OF AUCTION: Thursday, 18 April 2019
TIME OF AUCTION: 11h00

BIDEASY AUCTIONS (PTY) LTD
Reg: 2013/085568/07
105 DELY ROAD, ASHLEA GARDENS, PRETORIA,0081
Duly represented by: PIETER NEL
(The **"AGENT"**)

Duly instructed by

PACO INV TRUST (IT: 2195/2009)
("The **SELLER**")

And

_____

_____

("The **PURCHASER**")

The **SELLER** hereby sells to the **PURCHASER** who purchases the following immovable **PROPERTY:**

TITLE DEED DESCRIPTION:	**PORTION 1 OF ERF 768 WATERKLOOF RIDGE**
KNOWN AS:	**240 ERIDANUS STREET, WATERKLOOF RIDGE, PRETORIA**
TITLE DEED:	**T59458/2014**
IN EXTENT:	**1500.0000SQM**

Together with all existing lease agreements pertaining thereto and all improvements of a permanent nature thereon ("the **PROPERTY**") on the following terms and conditions:

1. **AUCTION RULES AND PROCEDURE**

1.1. The property will be sold subject to confirmation.

1.2. The seller and the AGENT/AUCTIONEER have a right to bid on the property, but shall not make a bid equal to or exceeding the reserve price.

1.3. The rules of auction comply with section 45 of the Consumer Protection Act, Act 68 of 2008 ("the Act") and with the Consumer Protection Act Regulations ("the Regulations") that have been published in terms thereof in Government Gazette No. 34180 on 1 April 2011 (Volume 550) and any amendments thereto from time to time.

1.4. Section 45 subsection (2) of the Act provides that: "*When goods are put up for sale by auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction.*"

1.5. The auction will commence at the published time and will not be delayed to allow any specific person or more persons to take part in the auction.

1.6. Registration to bid at the auction:

1.6.1. Anyone that intends to bid at the auction must register his or her identity on the bidder's record **prior to the commencement of the auction** and such registration must meet the requirements of FICA (Financial Intelligence Centre Act, 2001) in respect of the establishment and verification of identity of the person and the person must sign the registration entry.

1.6.2. A person who attends the auction to **bid on behalf of another person (i.e. on behalf of a company)** must produce a letter of authority that expressly authorises him or her to bid on behalf of that person and that person and the person bidding on his or her behalf must meet the requirements set out in clause 1.6.1 above. Where a person is bidding on behalf of a company the letter of authority must appear on the letterhead of the company and must be accompanied by a certified copy of the resolution authorising him or her to bid on behalf of the company.

1.7. The bidder's record and the vendor roll will be made available for inspection at the offices of the AGENT/AUCTIONEER during normal business hours without the charge of a fee. The bidders' record will also be available for inspection at the auction.

1.8. The AGENT has a trust account. All money due to the seller in terms of the Rules of Auction will be paid into this trust account for the benefit of the seller, minus any commission payable to the AGENT.

1.9. The AUCTIONEER will during the auction announce the reason for the auction unless that reason is the normal and voluntary disposal of property by the seller.

1.10. The total cost of advertising and conducting the auction of the property is **R 17 250.00** which costs are broken down as follows:

1.10.1. Advertising costs;
1.10.2. Brochure and marketing material;
1.10.3. Boards

1.11. The conduct of the auction is subject to the control of the AUCTIONEER who has the sole right to regulate the bidding procedure.

1.12. The sale shall be by the rise and the property shall be sold to the highest bidder, subject to the the Rules of Auction.

1.13. Every prospective bidder must read the Rules of Auction and must not bid unless he or she has done so.

1.14. Every bid shall constitute an offer to purchase the property for the amount bid upon the terms and conditions contained herein, which the seller or the AGENT/AUCTIONEER may accept or reject in their absolute discretion.

1.15. In the event of any dispute between the bidders, the decision of the AUCTIONEER shall be final and binding.

1.16. Any error by the AUCTIONEER shall be entitled to be corrected by him.

1.17. No bid may be withdrawn after the fall of the hammer until the expiry of the confirmation period that is provided for in the Rules of Auction, during which time the offer shall be open for acceptance by the seller or his AGENT/AUCTIONEER and if the offer is accepted, the sale shall be deemed to be a sale by auction for purposes of the Act.

1.18. The highest bidder ("the purchaser") shall on the fall of the hammer be deemed to have offered to purchase to property for the amount of his or her bid on the terms and conditions contained herein and shall sign the Rules of Auction immediately after the fall of the hammer.

2. **PURCHASE PRICE**

And the purchase price shall be paid as follows:

2.1. A deposit of 5% (FIVE PERCENT) of the purchase price to the **AGENT/AUCTIONEER** by the **PURCHASER** immediately on signature of this agreement, which amount the **PURCHASER** hereby authorises the **AGENT/AUCTIONEER** to pay over to the **SELLERS** attorneys.

2.2. The **PURCHASER**'s signature hereto shall constitute the **PURCHASER**'s written consent to authorise the **SELLER'S ATTORNEY** to invest all amounts paid on account of the Purchase Price in an interest bearing account with a bank of the **SELLER'S ATTORNEY** choice. The interest shall accrue to the **PURCHASER**.

2.3. The balance of the Purchase Price shall be paid in cash and secured, to the satisfaction of the **SELLER**'s Attorneys, by a written guarantee from a registered financial institution, payable free of exchange, against registration of transfer of the **PROPERTY** into the **PURCHASER**'s name. The **PURCHASER** may elect to secure the balance of the Purchase Price by payment in cash to the **SELLER**'s Attorneys, who shall hold same in trust, pending registration of transfer into the name of the **PURCHASER**. The aforesaid guarantee shall be presented and/or cash shall be payable by the **PURCHASER** to the **SELLER**'s Attorneys within 45 (Forty Five) calendar days from date of acceptance hereof by the **SELLER**.

2.4. If guarantees are not provided as per 2.3 above, then the **PURCHASER** shall become liable for the payment of interest on the balance of the purchase price (being the total purchase price minus the amount of the deposit that has been paid in terms hereof) at the rate of 2% (two per centum) above the Prime Rate, per month, calculated from the due date of the guarantees to the actual date when the guarantees are being provided (both days inclusive). Any such interest shall be payable by the **PURCHASER** to the **SELLER** against registration of transfer, but this provision shall not detract in any manner whatsoever from the **SELLER**'s rights to act in terms of the breach of contract provisions contained herein below.

2.5. Any payment made by the **PURCHASER** in terms of this Agreement shall be allocated first to the payment of **AGENT/AUCTIONEER**'s Commission when due then interest and thereafter to the payment of any other monies due in terms hereof.

3. **ACCEPTANCE AND CONFIRMATION**

3.1. By signing this Deed of Sale at the end thereof, the **PURCHASER** offers to purchase the **PROPERTY** on the terms and conditions contained herein and the **PURCHASER**'s offer shall remain open for acceptance by **THE SELLER** or by the **AGENT/AUCTIONEER** on behalf of the **SELLER**, until 16H00 on the **2nd day of May 2019**(" confirmation period"). The **PURCHASER** and the **AGENT/AUCTIONEER** acknowledge and agree that this provision are inserted and intended for the benefit of the **SELLER**.

3.2. The **PURCHASER**'s offer shall be deemed to have been accepted only when the **SELLER** or the **AGENT/AUCTIONEER**, whichever may be applicable, has signed this Deed of Sale on behalf of the **SELLER** in the space provided at the end thereof and the **SELLER** shall not be required to notify the **PURCHASER** of the acceptance of its offer prior to expiry of the confirmation period.

3.3. Should the **SELLER** reject the **PURCHASER**'s offer, the **AGENT/AUCTIONEER** will repay to the **PURCHASER** any deposit and commission paid to it in terms of this agreement.

3.4. The **SELLER** shall notify the **PURCHASER** in writing of either its acceptance or its rejection of the **PURCHASER**'s offer immediately upon receipt of written request therefore from the **PURCHASER**, which request shall not be made before the last day of the Confirmation Period.

3.5. In the event of the sale requiring the consent of any statutory authority or any court of law, then this sale is subject to the granting of such consent.

4. **VALUE-ADDED TAX**

4.1 The Purchase Price is exclusive of VAT.

4.2 In the event of VAT being payable on the Purchase price as a result of the sale, such VAT shall be paid by the PURCHASER to the SELLER's Attorneys immediately on demand therefore.

4.3 In the event of the rate of which VAT is chargeable being amended after the date of signature hereof by the PURCHASER and in circumstances in which the amended rate will apply to this transaction, then the Purchase Price shall be adjusted accordingly, the intention being that the SELLER shall receive and retain the same amount after payment regardless of the rate at which VAT is payable.

5. **AGENT'S COMMISSION - PURCHASER**

5.1. The PURCHASER shall be liable for and pay, in addition to the amounts payable in terms hereof, AGENT's commission of 10% (ten per cent) plus VAT of the Purchase Price, which commission

shall be paid on the fall of the hammer, and shall be deemed to have been earned immediately upon the signing of acceptance of the PURCHASER's offer in terms hereof by the SELLER.

5.2. The **PURCHASER** shall pay the full amount of **AGENT**'s commission into the trust account of the **AGENT** immediately upon the signing of hereof by the **PURCHASER**, but this amount shall remain the property of the **PURCHASER** and shall be retained in trust by the **AGENT** pending acceptance by the **SELLER** of the **PURCHASER**'s offer or until the **SELLER** either rejects the offer or until expiry of the confirmation period.

5.3. The PURCHASER shall be liable to pay to the AGENT, upon demand, a fee equal to any bank charges that the AGENT may become liable for upon payment of the AGENT's commission into the AGENT's chosen bank account.

5.4. The provisions of this clause 5 are inserted and intended for the benefit of the **AGENT** who by his signature hereto, accepts such benefit.

6. OCCUPATIONAL INTEREST

6.1 The **PURCHASER** shall take occupation of the **PROPERTY** on registration of transfer.

6.2 In the event that the **PURCHASER** occupies the property prior to registration of transfer, with written consent by the **SELLER**, the **PURCHASER** shall pay occupational interest to the **SELLER** calculated at 1% (one percent) of the balance of the Purchase Price per month in advance on the first day of every month, from date of occupation until date of transfer, both days inclusive, payable directly to the **SELLER**'s Attorney (reduced *pro rata* for any period less than a month). If this agreement is cancelled for any reason then the **PURCHASER** undertakes to immediately restore vacant occupation of the property to the **SELLER**, it being recorded that no tenancy shall be deemed to have been created hereby.

7. RATES AND TAXES

7.1 The **SELLER** shall be liable for all rates and taxes and other Municipal charges levied on the **PROPERTY** for the period prior to occupation and the **PURCHASER** shall be liable for all rates and taxes and other Municipal charges levied thereafter.

7.2 The **PURCHASER** shall refund to the **SELLER** a pro rata share of all rates and taxes and services paid in advance by the **SELLER** for the period after registration of transfer, which refund shall be paid upon registration of transfer.

8. SELLER RESIDENCY AND WITHHOLDING TAX

It is recorded that **the SELLER, AGENT** and **PURCHASER** are aware of an obligation on the part of the **PURCHASER** to withhold part of the Purchase Price from the **SELLER**, if he is a non-resident of the Republic of South Africa and pay such withheld portion to the South African Revenue Services (hereinafter referred to as "SARS") in terms of Section 35A of the Income Tax Act, (hereinafter referred to as the "Act") and in that regard:

8.1 The **SELLER** warrants that he is / is not a RESIDENT of the Republic of South Africa; (delete whichever is not applicable);

8.2 The **SELLER** hereby indemnifies and holds harmless both the **AGENT/AUCTIONEER** and the **SELLER'S** Attorneys attending to the transfer of the **PROPERTY** hereby sold, against any claim howsoever arising by virtue of them having acted in terms of the Act, on information supplied by the **SELLER**, or from any other source and the **SELLER** further waives any right of recourse he may have against the said **SELLER**'s Attorneys and/or **AGENT/AUCTIONEER**, in respect of any action or omission by them in terms of the Act, on information supplied to them by the **SELLER**, or any other source.

9. TRANSFER AND COSTS OF TRANSFER

9.1 Transfer shall not be passed to the **PURCHASER**, notwithstanding anything to the contrary herein contained, until such time as the total Purchase Price and all other amounts for which the **PURCHASER** may be liable in terms hereof have been paid and/or payment thereof has been secured as herein provided.

9.2 Transfer of the **PROPERTY** shall be passed, by the **SELLER**'s Attorneys, as soon as reasonably possible after date of acceptance, providing the **PURCHASER** has complied with the provisions of the aforementioned sub-clause.

9.3 The **PURCHASER** hereby specifically authorises and agrees to the **SELLER**'s Attorneys preparing and completing from information provided by the **PURCHASER** herein, a transfer duty form required by SARS for the clearance of the **PROPERTY** for transfer; and specifically authorises and agrees to the **SELLER**'s Attorneys on behalf of the **PURCHASER** signing and submitting such form to SARS for which preparation, completion, signature and submission this Agreement shall be sufficient authority.

9.4 Transfer of the **PROPERTY** shall be effected by the **SELLER**'s Attorneys and all expenses of and incidental to the preparation and registration of transfer, the conveyancing fees, transfer duty (if applicable), disbursements and VAT (if applicable), in respect of such transfer, shall be borne by the **PURCHASER** including all expenses and legal costs incidental to the preparation and registration of any mortgage bond to finance the Purchase Price herein, including any disbursement levied by the financial institution approving the finance.

9.5 In the event of the **PURCHASER** failing to comply within 7 (seven) days of being requested by the **SELLER**'s Attorneys, to furnish them with signed documents or documentation of whatever nature necessary for effecting transfer, or in the event of the registration of transfer being delayed as a consequence of a default on part of the **PURCHASER** (and the widest possible interpretation shall be used in respect of the terms hereof), then *ipso facto* on the 8th (eighth) day after such request, the **PURCHASER** shall pay to the **SELLER** penalty interest, at the rate of 2% (two per centum) above prime, per month calculated on the balance of the purchase price from the said 8th (eighth) day until the date of transfer, (both days inclusive).

9.6 The **PURCHASER** acknowledges and accordingly undertakes to comply with all the FICA requirements as set out in **Annexure "1"** annexed hereto within 7 (seven) days from date of acceptance of this Agreement by the **SELLER** and to supply the **SELLER**'s Attorneys all information and documentation required by the **SELLER**'s Attorneys to enable the **SELLER**'s Attorneys to fulfil their obligations in terms of FICA.

9.7 This agreement and the sale contemplated herein shall not be subject to the **PURCHASER** obtaining finance to fund the transaction. The **PURCHASER** warrants that he has the financial ability to proceed with this transaction whether or not a bond is going to be applied for or granted.

10. OCCUPATION AND RISK

10.1 Possession of the **PROPERTY** shall be given by the **SELLER** and taken by the **PURCHASER** on registration of transfer and from this date all risks and benefits of ownership in respect of the **PROPERTY** shall pass to the **PURCHASER**.

10.2 Should the **PURCHASER** and the **SELLER** agree (in writing) to an earlier occupation date and therefore prior to transfer of the property into the name of the **PURCHASER**, the **PURCHASER** shall at its own expense insure the **PROPERTY** and improvements thereon for the full replacement value thereof from date of occupation, against risk of loss or damage by any cause with an insurer acceptable to the **SELLER.** The **SELLER**'s interest in the **PROPERTY** shall be endorsed against such policy for such period.

10.3 Upon the **PURCHASER** taking occupation of the **PROPERTY** and pending transfer, the following further provisions shall apply –

10.3.1 the **PURCHASER** shall not sell, let or in any other manner dispose of or part with (whether temporarily or otherwise) the **PROPERTY** or his rights of occupation thereof, except with the written consent of the **SELLER**, which consent shall not be unreasonably withheld;

10.3.2 The **PURCHASER** shall be responsible for and pay all costs of electricity and water consumed in the **PROPERTY**.

11. EXISTING TENANCIES

11.1 **SELLER** does not warrant that the **PROPERTY** is currently vacant and gives no undertakings in this regard. It is specifically agreed that it shall be the **PURCHASER**'s responsibility, for the **PURCHASER**'s own account, to ensure vacant occupation of the **PROPERTY**.

11.2 The **PURCHASER** shall be bound by the terms and conditions of all existing leases in respect of the **PROPERTY**, of **which he acknowledges he is fully apprised alternatively which he has elected to accept and abide by.**

12. REPAIRS AND IMPROVEMENTS

12.1 Prior to registration of transfer, the **PURCHASER** shall not be entitled to effect any alterations to the **PROPERTY** without the prior written consent of the **SELLER**.

12.2 The **SELLER** shall not be obliged to compensate the **PURCHASER** for any authorised alteration effected in the event of the sale being cancelled.

12.3 The **PURCHASER** shall be liable for any damages suffered by the **SELLER** as a result of any alterations effected by the **PURCHASER,** not authorised by the **SELLER.**

13. *VOETSTOOTS*, EXTENT AND REPRESENTATIONS

13.1 The **PROPERTY** is sold *"voetstoots"* and subject to the terms and conditions and servitudes mentioned or referred to in the current and/or prior Title Deeds and to the conditions of establishment of the Township in which it is situated and to the zoning applied to it under any Town Planning Scheme. The **SELLER** shall not profit by any excess nor shall it be answerable for any deficiency in the extent thereof. Neither the **SELLER** nor the **AGENT/AUCTIONEER** shall be responsible for pointing out to the **PURCHASER** any surveyor's pegs or beacons in respect of the **PROPERTY unless requested do so by the PURCHASER or unless the SELLER and/or AGENT/AUCTIONEER had knowledge of any material deficiencies in the extent**.

13.2 **The PURCHASER acknowledges that he has not been induced into entering into this Agreement by any express or implied information, statement, advertisement or representation made or given any warranties in respect of the PROPERTY or anything relating thereto, by the AGENT/AUCTIONEER or any other person, or by or on behalf of the SELLER and that is not contained in this Agreement.**

13.3 **The PURCHASER acknowledges that he has fully acquainted himself with the PROPERTY that he has purchased alternatively that he/she has elected to purchase the PROPERTY without fully acquainting him/herself therewith.**

14. BREACH

14.1 If one of the Parties commits a breach of this Agreement or fails to comply with any of the provisions hereof, then the Aggrieved Party shall be entitled to give the Defaulting Party 7 (seven) days notice in writing to remedy such breach or failure (unless such breach or failure occurs after the transfer documents have been lodged in the Deeds Office for registration, in which case the 7 (seven) day period may, at the election of the Aggrieved Party be reduced to 48 (forty eight) hours). If the defaulting party fails to comply with such notice then the innocent party shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which the it may have in law, including the right to claim damages:

14.1.1 to cancel this Agreement and upon cancellation: -

14.1.1.1 if the defaulting party is the **PURCHASER** the **SELLER** shall be entitled to retain all amounts paid by the **PURCHASER**, excluding **AGENT/AUCTIONEER**'s commission, as *rouwkoop* or as a genuine pre-estimate of damage suffered by the **SELLER**, and furthermore the **PURCHASER** shall not be entitled to compensation from the **SELLER** for any improvements of whatsoever nature it may have caused on the **PROPERTY,** whether with or without the **SELLER**'s consent; and

14.1.1.2 the **PURCHASER** hereby instructs the **TRANSFERING ATTORNEY** to pay the deposit, as per clause 2.1, to the **SELLER** as roukoop on cancellation.

(OR)

14.1.1.3 if the defaulting party is the **SELLER** the **PURCHASER** shall be entitled to a full refund of all money paid in terms hereof to the **SELLER,** and to claim any other damages from the **SELLER** that it may have suffered as a result of the **SELLER**'s default;

14.1.2 to claim immediate performance and/or payment of all the defaulting party's obligations in terms hereof.

14.2 Upon cancellation of this Agreement for whatever reason, the **PURCHASER** hereby undertakes to forthwith vacate the **PROPERTY** and to procure that the **PROPERTY** shall be vacated by any persons who occupy the **PROPERTY** through the **PURCHASER**'s title or by his permission. Occupation shall be re-delivered in the same good condition as at the date of occupation.

15. LEGAL COSTS

The Defaulting Party shall be liable for all legal costs incurred by the Aggrieved Party, the **AGENT/AUCTIONEER** and his AGENT/AGENT/AUCTIONEER / Attorneys in enforcing the terms of this agreement, on an Attorney and own client scale, including collection commission.

16. ADDRESS / *DOMICILIUM*

16.1 The **PURCHASER** and the **SELLER** hereby choose their respective addresses / *domicilium citandi et executandi* for all purposes in respect of this Deed of Sale, including all notices and Court process to be delivered in terms hereof, the address recorded below his signature hereunder. Any notice sent by pre-paid registered post shall be deemed to have been received on the fifth day after posting; any notice delivered by hand shall be deemed to have been received on the day of delivery; any notice sent by telefax or electronically transmitted by email, shall be deemed to have been received on the first business day after date of despatch thereof.

16.2 Notwithstanding anything to the contrary herein contained, any written notice or communication actually received by a Party to this Agreement shall be deemed to be adequate written notice or communication to him notwithstanding that it was not sent or delivered at the chosen address / *domicilium citandi et executandi* or transmitted to such Party's telefax number and/or email address as stipulated herein.

16.3 The terms of "writing" shall include communications by email or facsimile.

17. JOINT AND SEVERAL LIABILITY

If this agreement is concluded with more than one **PURCHASER**, the liability of all such **PURCHASERS** to the **SELLER** and to the **AGENT/AGENT/AUCTIONEER** shall be joint and several *in solidum*.

18. SECTION 112 AND 115 OF THE COMPANIES ACT

18.1 It is recorded that the **SELLER** and the **PURCHASER** are aware of the provisions of Sections 112 and 115 of the Companies Act 71 of 2008 (as amended) ("Section 112"), namely that if the

SELLER is a company and if the **PROPERTY** constitutes either all or the greater part of the assets or the undertaking of the **SELLER**, then the directors of the **SELLER** shall not have the power, save by a special resolution of the shareholders of the **SELLER**, to dispose of the **PROPERTY**.

18.2 Accordingly, the **SELLER** warrants that the provisions of Section 112 are / are not (delete as appropriate) applicable to the sale of the **PROPERTY**.

18.3 If Section 112 is applicable to the sale of the **PROPERTY** and if the directors of the **SELLER** have not already been granted the necessary authority in terms of Section 112 to dispose of the **PROPERTY**, then within 45 (forty five) days of the acceptance date the **SELLER** shall procure that its shareholders pass a special resolution ratifying the sale of the **PROPERTY**.

19. NOMINEE

The **PURCHASER** shall be entitled, by notice in writing to the **SELLER**, to nominate a nominee in his place as **PURCHASER**, upon the following terms and conditions:

19.1 the aforesaid notice shall be handed to the **SELLER** by not later than 24h00 on the same day as the acceptance date by the **SELLER**;

19.2 the notice shall set out the name and address of the nominee so nominated as **PURCHASER**;

19.3 the notice shall be accompanied by the nominee's written acknowledgement:

19.3.1 that it is fully aware of all the terms and conditions of this Deed of Sale as if fully set out in such written acknowledgement; and

19.3.2 that it is bound by the provisions of this Deed of Sale as the **PURCHASER**;

19.4 should the **PURCHASER** nominate a nominee in terms of this clause, then:

19.4.1 all reference to the **PURCHASER** in this agreement shall be deemed to be a reference to its nominee; and

19.4.2 **the PURCHASER by his signature hereto, hereby interposes and binds himself as surety and co-principal debtor *in solidum*, for and on behalf of all the obligations of the aforesaid nominee as PURCHASER, to and in favour of the SELLER, for all the PURCHASER'S obligations under this agreement, including damages, and renounces the benefits of division and *excussion*.**

20. COMPANY TO BE FORMED

20.1 In the event of the **PURCHASER** signing this agreement in his capacity as AGENT/AUCTIONEER for a company to be formed and the **PURCHASER** fails within 20 (twenty) days from date of acceptance and confirmation of this agreement to register such company having as one of its objects the ratification and adoption of this agreement, or such company fails to adopt or ratify this agreement within 15 (fifteen) days after date of its incorporation, then in such an event the **PURCHASER** shall be deemed as from the date thereof to have entered into this agreement in his personal capacity and to have acquired all the rights and obligations of the **PURCHASER** under this agreement.

20.2 In the event of such company being registered and duly adopting or ratifying this agreement, or the nomination effected, then the **PURCHASER by his signature hereunder, shall be deemed to bind himself to the SELLER as surety and co-principal debtor *in solidium* with such company for the due performance by it as PURCHASER of the terms, conditions and obligations arising out of this agreement.**

21. COMPANIES, CLOSE CORPORATIONS, ASSOCIATIONS OR TRUSTS

21.1 **Should the PURCHASER be a company, close corporation, association or trust, the person signing this agreement on behalf of such PURCHASER, by his signature hereto interposes and binds**

himself as surety for and co-principal debtor with the PURCHASER for the due and proper discharge of all its obligations arising from this agreement.

21.2 **If any individual purport to be representing another person including a company, close corporation, association or trust, and signs this Rules of Auction on that basis, that individual shall by signing this agreement on behalf of such other person be held personally liable for the due and proper discharge of all the PURCHASER's obligations in terms of this Rules of Auction and that individual shall be deemed to be the PURCHASER where such other person does not exist at the time of signing this Deed of Sale by that individual. This provision does not apply to instances contemplated in clause 19.**

22. ELECTRICAL INSTALLATION CERTIFICATE OF COMPLIANCE

22.1 The **SELLER** hereby undertakes to furnish the **SELLER**'s Attorneys, prior to transfer by the **PURCHASER**, with a Certificate of Compliance in respect of the **PROPERTY** and any electric fence (if applicable), in terms of the Electrical Installation Regulations of 2009 under the Occupational Health and Safety Act (Act No. 85 of 1993, as amended), issued by an electrical contractor who is registered in terms of the Regulations. All costs incurred in obtaining such a certificate, including costs of any repairs or replacements required in order for the certificate to be issued, shall be borne by the **SELLER**.

23. DISPUTE RESOLUTION: MEDIATION THEN ARBITRATION

23.1 Should any dispute, disagreement or claim arise between the parties, which includes the **AGENT/AUCTIONEER**, ("**the dispute**") concerning this agreement then the parties shall, notwithstanding anything to the contrary contained herein, have the right, but not be obliged, to:

23.1.1 submit the dispute to mediation to be administered by the Arbitration Foundation of Southern Africa ("**AFSA**"), upon such terms as agreed between the parties and the secretariat of AFSA; and

23.1.2 failing agreement as aforesaid within 7 (seven) days of the dispute being submitted to mediation, the parties shall refer the dispute to arbitration as provided below.

23.2 Failing agreement as referred to above, the dispute shall be submitted to arbitration for final resolution in accordance with the rules of the AFSA by an Arbitrator or Arbitrators appointed by the AFSA.

23.3 Unless otherwise agreed in writing by all the parties, any such mediation or arbitration shall be held in Pretoria, South Africa.

23.4 The decision of the arbitrator shall be final and binding on the parties to the dispute and may be made an order of the court at the instance of any of the parties to the dispute. The parties hereby exclude all rights of appeal, which might otherwise be conferred upon them by law.

23.5 The parties agree to keep the arbitration (including the subject matter of the arbitration and the evidence heard during the arbitration) confidential and not to disclose it to anyone except for purposes of obtaining an order of court as contemplated herein.

23.6 The provisions herein constitute an irrevocable consent by each party to any proceedings in terms hereof and no party shall be entitled to withdraw therefrom or claim at any such proceedings that it is not bound by such provisions if invoked by the other. Such provisions are further severable from the rest of this Agreement and shall remain in effect despite the termination of or invalidity for any reason of this Agreement.

24. MAGISTRATES' COURT JURISDICTION

The Parties hereto consent to the jurisdiction of the Magistrates' Court in terms of Section 45 read with Section 28 of the Magistrates' Court Act of 1944 as amended. Notwithstanding the aforementioned, this shall not preclude either Party from approaching the High Court of South Africa for any relief sought. This Agreement shall further be governed in terms of the law of the Republic of South Africa.

25. GENERAL CLAUSES

25.1 This Deed of Sale constitute the whole agreement between the Parties as to the subject matter hereof and no agreement, representation or warranty between the Parties other than those set out herein are binding on the Parties.

25.2 No extension of time, waiver, indulgence or suspension of any of the provisions of this agreement, which any Party hereto may have given, shall be binding unless recorded in a written document signed by all Parties.

25.3 No variation or alteration or cancellation of this Deed of Sale or any of the terms hereof, shall be of any force or effect, unless in writing and signed by the Parties hereto.

25.4 Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and words importing persons shall include partnerships and bodies corporate, and *vice versa*.

25.5 The Parties signing this document confirm that they have read and understood all of the terms and conditions contained herein and agree that they are bound hereto.

25.6 The **SELLER** and the **PURCHASER** warrant that they are duly authorised to sign this Deed of Sale.

25.7 In the event that the property sold in terms hereof forms part of a sectional scheme or Homeowners Association, then the **PURCHASER** acknowledges that the owner and the property are subject to the rules and regulations of the Body Corporate or Homeowners Association, which have been promulgated. The **PURCHASER** warrants he has read and familiarised himself with the applicable rules and regulations and undertakes to sign all documents and do all things necessary in order for him to become and remain a member of the Body Corporate or the Homeowners Association for as long as he is the owner of the section purchased in terms of this agreement. Where relevant it is recorded that the developer has secured and reserved for himself a real right of extension in respect of the property and that the **PURCHASER** purchases this property accepting the developer's real right of extension.

26. CONSUMER PROTECTION ACT

26.1 In the event that this agreement is subject to the provisions of the Consumer Protection Act 68 of 2008, then in such event the **SELLER** and the **PURCHASER** hereby incorporate by agreement those provisions of the Act that are applicable to this transaction.

26.2 In particular and notwithstanding anything to the contrary hereinbefore contained:

26.2.1 The notice for any breach by the **PURCHASER** shall be 20 working days.

26.2.2 The cooling off provisions contained in section 16 of the Act shall apply only if this transaction arose as a result of direct marketing.

THE PROPERTY WAS PUT UP FOR SALE BY PUBLIC AUCTION ON THE

_____DAY OF _____

And sold by the rise for the amount of R_____
(Words) _____

_____

(PLUS VALUE ADDED TAX IF APPLICABLE)

COMPANY/ CLOSE CORPORATION/ TRUST/ OTHER _____

_____

(hereinafter referred to as the"**PURCHASER**")

ENTITY REGISTRATION NO.: _____

ENTITY ADDRESS: _____

_____

_____

TELEPHONE DETAILS: (landline) _____

(Fax) _____

(Email) _____

(Cell) _____

TO:
MR/MRS/MS _____

_____

(hereinafter referred to as the "**PURCHASER**")

IDENTITY NO.: _____

ADDRESS: _____

_____

TELEPHONE DETAILS: (home) _____

(Work) _____

(Fax) _____

(Email) _____

(Cell) _____

MARITAL STATUS _____ (In/Out of Community of PROPERTY)

SPOUSE'S NAME _____

SPOUSE'S ID NO _____

I, THE PURCHASER, HEREBY CONFIRM THAT THE FULL EXTENT OF MY OBLIGATIONS AND RIGHTS HEREIN HAVE BEEN EXPLAINED TO ME AND THAT I HAVE BEEN GIVEN AN OPPORTUNITY TO MAKE THE NECESSARY ENQUIRIES IN RESPECT OF THE PROPERTY AND ALL MATERIAL ASPECTS RELATED TO THIS PROPERTY AND SALE AND THAT I UNDERSTAND THE EFFECT OF THIS AGREEMENT.

SIGNED BY THE PURCHASER AT _____ ON THE ____ DAY OF _____

AS WITNESS:

1. _____ _____

PURCHASER (and where applicable, the signatory binding himself as surety and co-principal debtor *in solidium*)

AS WITNESS:

1. _____ _____

BIDEASY AUCTIONS (PTY) LTD duly authorised **(BidEasy Auctions hereby accepts all the rights conferred upon it in terms of this Agreement)**

ACCEPTANCE AND CONFIRMATION

SIGNED BY THE SELLER AT _____ ON THE ____ DAY OF _____

AS WITNESS:

1. _____ _____

SELLER (and where applicable the **SELLER** is duly authorised)

SELLER'S ADDRESS:

_____

_____

_____

I hereby certify that the Rules of auction to the best of my knowledge meet the requirements of Regulation 21 of the Consumer Protection Act

AUCTIONEER FULL NAME(S) Pieter Johannes Lodewikus Nel SIGNATURE: _____

ADDRESS: 105 DELY ROAD, ASHLEA GARDENS, PRETORIA,0081

CONTACT NUMBER: 084 8800 165

DEED OF SURETYSHIP

I / We the undersigned, _____

ID NUMBER: _____

do hereby interpose and bind myself / ourselves as surety and co-principal debtor/s in solidum for and on behalf of the **PURCHASER** to and in favour of the **SELLER** and the **AGENT/AUCTIONEER** for all the obligations of the **PURCHASER** under this agreement and in particular for all amounts of money that may be due, including damages, from whatsoever cause arising under renunciation of the benefits of division and excussion. I/We do accept *domicilium et executandi* at the address hereinafter set out.

THUS DONE AND SIGNED at _____ this _____ day of_____

AS WITNESSES:

1. _____ _____

SURETY

2. _____ _____

SELLER

_____

BIDEASY AUCTIONS (PTY) LTD duly authorised

SURETY ADDRESS: _____

_____

Tel No: _____

ANNEXURE 1

BIDEASY AUCTIONS (PTY) LTD

FINANCIAL INTELLEGENCE CENTRE ACT (FICA), 2001

PURCHASER PROFILE

FICA REQUIREMENTS: Natural Persons

1. South African identity document / Foreigner passport;
2. Utility bill addressed to your residential address less than 3 months (accounts for mobile phones are not acceptable);
3. South African Income Tax reference number.
4. Confirmation marital status, i.e. ANC or COP

If Married

5. Marriage certificate –

   Community of property – Copy of spouses ID

   Ante nuptial Contract – Copy of contract
6. Page 1 (and page 2 if necessary) reflecting the registered number and names of both parties, if your marriage is governed by the Laws of another country/state
8. Name of the country/state governing your marriage, i.e. the country where the Buyer was living at the time of the marriage with the intention of staying there permanently.

FICA REQUIREMENTS: Entities

· Person acting on behalf of the Entity must comply with paragraphs 1 to 4 above.

· All directors / members / trustees must also comply with paragraphs 1 to 4 above

with the following attached:

Companies:

1. CM1.
2. CM22.

Close Corporations:

1. CK1;
2. and, if applicable, CK2.

Trusts:

1. Letters of Authority / Master's Certificate;
2. Trust Deed and all amendments thereto.
3. Resolution to approve the purchase (and loan application, if applicable) taken before the Agreement of Sale was signed. (The only exception is where it is a cash transaction and all the Trustees have signed the Agreement of Sale.)

Detailed FICA requirements for Entities or other, if applicable, must be supplied by Purchasers, in due course.

INFORMATION FOR CONVEYANCER AND ADMINISTRATION

PURCHASER SPOUSE / CO-PURCHASER

SURNAME	_____	_____
FIRST NAMES	_____	_____
MARITAL STATUS (State whether Unmarried, Married in Community of PROPERTY, Married by Antenuptial Contract, Married in a country other than South Africa)	_____	_____
DATE OF MARRIAGE	_____	_____
COUNTRY OF MARRIAGE	_____	_____
IDENTITY NUMBER	_____	_____
TELEPHONE NUMBER (H)	_____	_____
(W)	_____	_____
(FAX)	_____	_____
(CELL)	_____	_____
EMAIL ADDRESS	_____	_____
POSTAL ADDRESS	_____	_____
	_____	_____
FUTURE ADDRESS	_____	_____
	_____	_____
INCOME TAX NUMBERS	_____	_____