OFFER TO PURCHASE & CONDITIONS OF SALE

BY SILENT / SEALED BID AUCTION

Made and entered into by and between:

ZANDRIVIER BOERDERY CC,

Hereafter referred to as the **"SELLER"**

and

Hereafter referred to as the **"PURCHASER"**

Whereby it is agreed as follows:-

1. DEFINITIONS

In this agreement unless inconsistent with the context, the following expressions shall have the meanings set forth against them, namely:-

1.1. The "SELLER" shall mean:

Name: ____

In his/her/their capacity as REPRESENTATIVES / SIGNATORIES of **THE LAND AND AGRICULTURAL DEVELOPMENT BANK OF SOUTH AFRICA in accordance with High Court Order dated 26 March 2026 &** in terms of the provisions of section 33 of the Land and Agricultural Development Bank Act, 15 of 2002 signing on behalf of the First Responded **ZANDRIVIER BOERDERY CC**

VAT:	**TBA**
Physical Address:	**Block D, Eco Glades 2 Office Park, Cnr Witch-Hazel Avenue & Olievenhoutbosch Road, Ecopark, Centurion, Gauteng, South Africa, 0157**
Tel no:	**012 686 0705**
Email:	**Madumo, Simon <SLMadumo@landbank.co.za>**

1.2. The "PURCHASER" shall mean:

1.2.1. Signatory(ies) / Surety(ies) details:

Full name/s:	
Capacity:	
ID number/s:	
Physical Address:	
Postal Address:	
Tel no:	
Email:	

1.2.2. PURCHASER's statutory details (required in terms of the financial intelligence centre act, 2001 (FICA)): -

Full name/s:	
Occupation/Nature of Business:	
Marital Status (if natural person):	
Income tax number:	
VAT number (if VAT registered):	
Physical/domicilium address:	
Tel no:	
Email:	
Directors/Partners/Members/Trustees: *(managing director and one other executive director as they appear on the company's letterhead)*	
PURCHASER type: *(strike out incorrect options)*	Pty Ltd / Trust / Listed Public Company / Unlisted Public Company / Partnership / Sole Proprietorship / Natural Person

1.3. The "PROPERTY" shall mean:

Erf description:	**Portions 56 & 57 of the farm GROENFONTEIN 141, KR Limpopo & Portion 2 of the farm ZANDRIVIER 138, KR Limpopo**
Local Municipality**:**	**Modimolle-Mookgophong Local Municipality**
In extent of:	**Approximately 128.48 hectares in total**
Held under Title Deed No:	**T100292/2001PTA**

1.4. The "AGENT" or "AUCTIONEER" shall mean:

Agency:	**ELITE AUCTIONS**
Email:	**INFO@ELITEAUCTIONS.CO.ZA**
Tel No:	**011 568 8484**
PPRA Cert No:	**2023134113**

1.5. The "DATE OF ACCEPTANCE" shall mean:

1.5.1. The date of signature of this agreement by the **SELLER**.

1.6. The "AUCTION DATE" shall mean:

1.6.1. The date on which the **PROPERTY** was auctioned by the **AUCTIONEER**.

1.7. "OFFER TO PURCHASE" shall mean:

1.7.1. This **OFFER TO PURCHASE** prior to it being countersigned by the **SELLER.**

1.8. "THE/THIS AGREEMENT" shall mean:

1.8.1. The **OFFER TO PURCHASE** countersigned by the **SELLER** in acceptance and all the annexures and schedules thereto.

1.9. The "AGENT'S TRUST ACCOUNT" shall mean:

1.9.1. Elite Consortium (Pty) Ltd, First National Bank, Account Number: 63022011489, Branch code: 210641 (it is the **PURCHASER**'s responsibility to confirm the account number prior to making any payments)

1.10. The "DEPOSIT" shall mean:

1.10.1. The deposit payable in terms of **Clause 3.2** of this **OFFER TO PURCHASE.**

1.11. The "BALANCE OF THE PURCHASE PRICE" shall mean:

1.11.1. The purchase price less the **DEPOSIT** paid.

1.12. The "PURCHASE PRICE" shall mean:

1.12.1. The purchase amount as per **Clause 3.1**.

1.13. "BUSINESS DAY/S" shall mean:

1.13.1. All days except for Saturday, Sunday & public holidays.

1.14. The "COMMISSION" shall mean:

1.14.1. The **AGENT** or **AUCTIONEER**'s commission payable as per **Clause 16**.

1.15. The "DATE OF REGISTRATION OF TRANSFER" shall mean:

1.15.1. The date on which the **PROPERTY** is registered into the **PURCHASER**'s name in the relevant deeds office.

1.16. The "CONVEYENCER" shall mean:

1.16.1. The conveyancing attorneys as nominated by the **SELLER** recorded in **cause 6.2** appointed to effect the transfer of the **PROPERTY**.

1.17. The "DELIVERY DATE" shall mean:

1.17.1. The date indicated in **Annexure 3** to **THIS AGREEMENT** subject to the provisions of said annexure, and if **Annexure 3** is not signed by the **SELLER** and the **PURCHASER** then **DELIVERY DATE** shall mean **DATE OF REGISTRATION of TRANSFER**.

1.18. The "INTEREST" shall mean:

1.18.1. The interest payable as per **Clause 5**.

1.19. The "ADJUSTMENT ACCOUNT" shall mean the:

1.19.1. The account **PREPARED** by the **SELLER** in terms of **Annexure 1** attached hereto.

1.20. In this agreement, unless the context otherwise requires:

1.20.1. The masculine gender includes the feminine gender and vice versa;

1.20.2. Both masculine and feminine genders include the neuter and vice versa;

1.20.3. The singular includes the plural and vice versa.

1.21. It is recorded that:

1.21.1. The **SELLER** has agreed to sell the **PROPERTY** to the **PURCHASER** upon certain terms and conditions;

1.21.2. The parties wish to record the terms of such agreement.

1.21.3. Headings of **Clauses** shall be deemed to have been included for purposes of convenience only and shall not affect the interpretation of the agreement.

2. SALE

2.1. The **PURCHASER**, as the highest bidder at the auction, offers to buy the Property from the **SELLER** at the **PURCHASE PRICE**, following the terms and conditions outlined in **THIS AGREEMENT**.

2.2. The **PURCHASER** must, immediately on the fall of the hammer (CLOSING DATE WHEN REQUESTED TO), complete and exchange the necessary documents &pay the applicable deposits and commissions. This may involve traditional methods for Traditional/Physical auctions or electronic means for Virtual/Online auctions, as directed by the Auctioneer, in compliance with relevant circumstances and laws. The Seller will respond in the same manner.

2.3. It is the **PURCHASER**'s responsibility to obtain finance, if need be, prior to the auction. Failure to obtain finance does not absolve the **PURCHASER** from its obligations under **THIS AGREEMENT** or the rules of auction applicable to this auction.

3. PURCHASE PRICE

3.1. The purchase price is the sum of R..

(..)

PLUS Value Added Tax ("VAT"), if applicable, which shall be paid to the **SELLER** upon registration of transfer, and which shall be secured, pending registration of transfer, in the following manner:

3.2. A cash deposit of **10%** of the **PURCHASE PRICE** plus the **COMMISSION of 4% plus VAT (in terms of Clause 16)**, is payable on the **AUCTION DATE (immediately after the auction)**, by the **PURCHASER**, into the **AGENT'S TRUST ACCOUNT**.

3.3. The **DEPOSIT** and **COMMISSION** shall be non-refundable, except in the instance where the sale is not accepted by the **SELLER**.

3.4. The **PURCHASER** consents to the **SELLER** utilizing the **DEPOSIT** to pay any expenses relating to the transfer of the **PROPERTY,** as may be due by the **SELLER**

in terms of **THIS AGREEMENT**. The **SELLER** and the **PURCHASER** also agree that the **AUCTIONEER'S COMMISSION** will be paid from the **DEPOSIT/S** on **DATE OF ACCEPTANCE.**

3.5. The **BALANCE OF THE PURCHASE PRICE** shall be paid upon **DATE OF REGISTRATION OF TRANSFER** of the **PROPERTY** in the name of the **PURCHASER**, and pending **DATE OF REGISTRATION OF TRANSFER**, shall be secured by means of a suitable guarantee issued by a Financial Institution acceptable to the **SELLER.** The said guarantee shall be delivered to the **CONVEYANCER** appointed in terms of **Clause 6.2** within **45 (FORTY-FIVE)** days from the **DATE OF ACCEPTANCE**, which guarantee shall be payable free of exchange. Alternatively, the **PURCHASER** may pay **THE BALANCE OF THE PURCHASE PRICE** to the **CONVEYANCER** within **45 (FORTY-FIVE)** days.

3.5.1. The **SELLER & PURCHASER** hereby irrevocably instruct and authorize the recipient to invest the **BALANCE OF THE PURCHASE PRICE** in an interest-bearing trust account, such as contemplated in terms of Section 86 (4) of the Legal Practice Act, Act 28 of 2014 where, as soon as the **PURCHASER** has complied with the Conveyancers' FICA procedures, the interest accrues for the benefit of the **PURCHASER.** The **PURCHASER** acknowledges that he is aware that the **CONVEYANCER** will only be in a position to give effect to this mandate once he, the **PURCHASER**, has furnished the **CONVEYANCER** with documents, to be requested by the **CONVEYANCER**, in terms of the Financial Intelligence Centre Act, Act 2001.

4. COSTS OF TRANSFER

4.1. The **PURCHASER** shall be liable, in addition to the **PURCHASE PRICE**, for all costs of registration of transfer of the **PROPERTY** including but not limited to: if applicable transfer duty, revenue stamps, mortgage loan costs, attorney's fees, deeds office registration fees.

4.2. The **PURCHASER** shall furthermore, in addition to the **PURCHASE PRICE**, be

4.3. responsible for the payment of **VAT,** should the above **SELLER** be a registered **VAT** vendor.

5. DELIVERY & INTEREST

Full signature:

5.1. Delivery of the **PROPERTY** will be deemed to be given to the **PURCHASER** and the **PURCHASER** shall be obligated to take delivery thereof on **DATE OF REGISTRATION OF TRANSFER.**

5.2. Should the **PURCHASER** wish to take earlier occupation of the **PROPERTY,** and the **SELLER** is agreeable thereto then both the **SELLER** and the **PURCHASER** are to complete & sign the **DELIVERY ANNEXURE** attached hereto as **Annexure 3.**

5.3. From **DATE OF ACCEPTANCE (as defined in clause 1.17)** the **PURCHASER** shall be liable for all consumption charges, insurance premiums and/or fees payable in the respect of the **PROPERTY**. Should the **SELLER** have made any payment of such nature for a period after the **DATE OF ACCEPTANCE**, he shall be entitled to a refund thereof pro-rata to the period of prepayment.

5.4. The risk in and to the **PROPERTY** shall pass to the **PURCHASER** upon **DATE OF ACCEPTANCE**. Despite the aforesaid, ownership in and to the **PROPERTY** shall only pass to the **PURCHASER** upon **DATE OF REGISTRATION OF TRANSFER**.

5.5. The **PURCHASER** shall not be entitled to make any alterations or additions to the **PROPERTY** before **DATE OF REGISTRATION OF TRANSFER**. The **PURCHASER** shall be obliged, in the event of the cancellation or lapse of this agreement, to forthwith vacate the **PROPERTY** and to restore it to the **SELLER** in the same condition as when the **PURCHASER** took possession. The **PURCHASER** will have no claims whatsoever against the **SELLER** arising out of any alterations or additions made to the **PROPERTY** by the **PURCHASER.**

5.6. **DELIVERY DATE** does not refer to the actual date of the **PURCHASER** moving into the **PROPERTY** or receiving the keys thereto. The **SELLER** does not guarantee that he will provide the **PURCHASER** with keys to the **PROPERTY**.

5.7. The **SELLER** gives the **PURCHASER** the right to occupy the property on the **DELIVERY DATE**, however, the **PURCHASER** agrees that the **SELLER** does not make any warranties or representations, whether express or implied, regarding vacant occupation and possession. The **PURCHASER** shall have no claim of whatsoever nature against the **SELLER** should vacant occupation and possession not be obtained on **DELIVERY DATE** and/or thereafter.

5.8. If the **SELLER** and **PURCHASER** agree, by completion of the **DELIVERY ANNEXURE**, that the **PURCHASER** shall take early occupation of **THE PROPERTY**

prior to date of registration of transfer, the **PURCHASER** shall be liable for interest on the purchase price. Such interest shall be calculated from the **DELIVERY DATE** to the **DATE OF REGISTRATION OF TRANSFER**, both days inclusive, at a rate of **12% (twelve percent) per annum**. The interest shall be payable **monthly in advance**, on or before the first day of each month, with the first payment due on the first day of the month following the **DELIVERY DATE**. All interest payments shall be made directly to the **CONVEYANCERS** handling the transfer.

5.9. No interest will be payable by the **PURCHASER** on vacant land.

6. TRANSFER

6.1. Transfer shall be effected by the **CONVEYANCER** nominated by the **SELLER** and shall be given to and taken by the **PURCHASER** after the **PURCHASER** has complied with **Clauses 3 & 4 and (if applicable) Clauses 5.8, 16 & 22** of **THIS AGREEMENT**.

6.2. The **CONVEYANCER** as nominated by the **SELLER** shall be:

	Nominated by the SELLER

6.3. The **PURCHASER & SELLER** shall sign all documents necessary to effect transfer of the **PROPERTY** into the name of the **PURCHASER** immediately upon request by the **CONVEYANCER**.

7. TENANTS AND OCCUPANTS

7.1. If the **PROPERTY** is currently occupied by tenants or individuals other than the **SELLER**, the **PURCHASER** acknowledges this fact. The **PURCHASER**, after reviewing any existing leases or rights of occupancy, commits to honoring such agreements. Any proposed changes to these leases by the **SELLER** require the prior written approval of the **PURCHASER**; otherwise, the **SELLER** is not permitted to modify the terms of the lease. From the **DELIVERY DATE**, all rights and obligations regarding these leases are assigned to the **PURCHASER**, subject to the **ADJUSTMENT ACCOUNT** provisions **(as per Clause 8.3.).** If eviction of tenants is necessary, the **PURCHASER** assumes responsibility for all eviction proceedings and associated costs.

7.2. The **SELLER** and **AUCTIONEER** do not provide any warranties regarding the existing leases or the lessees. The **PURCHASER** accepts these leases and lessees

INITIALS:

from the **DELIVERY DATE**. The **SELLER** is not liable for any lessee breaches or lease terminations after the **DELIVERY DATE**.

7.3. Deposits paid by tenants under the leases will be managed per the **ADJUSTMENT ACCOUNT**. However, if a tenant fails to meet their lease obligations or owes the **SELLER** under the leases before the **DELIVERY DATE**, the **SELLER** may utilize the deposit to offset the outstanding amount owed.

7.4. Any payments received from tenants under the leases after the **DELIVERY DATE** shall first be applied to outstanding amounts owed by the tenant under the leases before the **DELIVERY DATE**. Subsequently, any remaining amounts shall be applied to obligations owed to the **PURCHASER** by the tenant for the period after the **DELIVERY DATE**.

7.5. If the **SELLER** intends to enter into a lease agreement with a third party after the **DATE OF ACCEPTANCE**, the **SELLER** must obtain the written approval of the **PURCHASER**. The rental, lease term, and other terms must be mutually agreed upon in writing between the **SELLER** and the **PURCHASER** before the **SELLER** is authorized to finalize such a lease agreement. From the **DELIVERY DATE**, the **PURCHASER** assumes all lessor obligations under this lease agreement.

8. GOING CONCERNS & ZERO RATING FOR VAT (IF APPLICABLE)

8.1. In the event that the **SELLER** qualifies as a VAT vendor and the **PROPERTY** is being sold as part of a going concern or as an entity capable of independent operation, the **SELLER** and the **PURCHASER** mutually concur:

8.1.1. The **PROPERTY** is being conveyed to the **PURCHASER** as a going concern, with the intention that it remains a revenue-generating enterprise upon the **DELIVERY DATE**.

8.1.2. All essential assets required for the **PURCHASER** to continue the business enterprise are simultaneously transferred to the **PURCHASER** on the **DATE OF REGISTRATION OF TRANSFER**. The essential assets, if any, are listed by the **SELLER** and attached as **Annexure 4** hereto, for the purpose of clarity.

8.1.3. The **SELLER** qualifies as a VAT vendor, as defined in the Value Added Tax Act of 1991, and the **PURCHASER** is also a VAT vendor or is in the process of becoming registered as such. These conditions apply both at the time of submission to the South African Revenue Service ("SARS") for a transfer duty receipt and at the **DATE OF REGISTRATION OF TRANSFER**.

8.1.4. This sale is thereby recognized as a zero-rated taxable supply in accordance with Section 11(1)I of the Value Added Tax Act of 1991.

8.2. In the event of an amendment to the SARS rules, rendering this sale ineligible for VAT zero rating, the **PURCHASER** shall remit value-added tax at the standard rate, calculated on the **PURCHASE PRICE**, within **five (5) BUSINESS DAYS** of receiving a written request from the **SELLER** or the **CONVEYENCER**. This payment shall be made against the issuance of a VAT invoice for the **PURCHASE PRICE** plus VAT.

8.3. If the **PROPERTY** is sold as a going leasing concern or enterprise, the following terms apply:

8.3.1. The provisions of the **ADJUSTMENT ACCOUNT** to this Agreement, governing the preparation of an **ADJUSTMENT ACCOUNT** by the **SELLER**, shall be applicable.

8.3.2. The **SELLER** affirms and warrants to the **PURCHASER** that:

8.3.2.1. The leasing concern/enterprise does not employ any individuals. Therefore, Section 197 of the Labor Relations Act 66 of 1995 ("the LRA") is not applicable to the transfer of the leasing concern/enterprise from the **SELLER** to the **PURCHASER**. The **SELLER** indemnifies and absolves the **PURCHASER** from any claims or recourse by any employees due to a breach of this warranty. The **SELLER** shall bear sole responsibility for any amounts payable to any employees of the leasing concern/enterprise under Section 197 of the LRA.

8.3.2.2. As of the **SIGNATURE DATE**, all leases are valid, binding, and fully in force. Unless otherwise disclosed to the **PURCHASER** in writing, none of the tenants are in arrears or in breach of any lease terms. Furthermore, no litigation is pending or anticipated concerning any of the leases.

8.4. It is understood that, despite the provisions in **Clauses 8.1, 8.2 & 8.3,** the determination of whether this transfer qualifies for a VAT zero rating shall ultimately rest with SARS, which retains complete discretion in this matter.

9. VOETSTOOTS

9.1. The Purchaser acknowledges that this auction sale is not subject to Section 55 of the Consumer Protection Act (Act No. 68 of 2008):

9.1.1. The **PROPERTY** is purchased and sold **"VOETSTOOTS"** and the **SELLER** shall not be liable for any defects, patent, latent or otherwise in the **PROPERTY** nor for any damage occasioned to or suffered by the **PURCHASER** by reason of such defect;

9.1.2. The Purchaser had the opportunity to inspect the Property as required by Regulation 28(5)b of the CPA, either electronically or through a physical inspection, as per applicable laws at the time. Neither the Seller nor the Auctioneer are responsible for any defects or resulting damage in the Property.

9.1.3. The **PURCHASER** admits having inspected the **PROPERTY** to his satisfaction and that no express or implied representations, guarantees or warranties of any nature were made or given by the **SELLER** or the **AGENT** regarding the condition, quality or any other characteristics of the **PROPERTY** or any of the improvements thereon or accessories thereof; and

9.1.4. The **PURCHASER** agrees that the **SELLER** does not make any warranties or representations, whether express or implied, regarding vacant occupation and possession. The Purchaser shall have no claim of whatsoever nature against the Seller should vacant occupation and possession not be obtained on date of acceptance and/or thereafter.

9.1.5. The **PROPERTY** is sold as described in the existing title deed or deeds thereof and subject to all conditions and servitudes (if any) attaching thereto or mentioned or referred to in the said title deed(s) or prior deed(s). The **SELLER** shall not be liable for any deficiency in extent, which may be revealed on any re-survey, nor shall the **SELLER** benefit by any surplus extent.

9.1.6. The **PROPERTY** is sold in its current condition as offered by the **SELLER.**

9.1.7. The **PURCHASER** acknowledges that neither the **SELLER** nor the **AGENT** shall be liable to provide any building plans or related certificates or to arrange the connection of the electricity and water services related to the property.

9.2. The mandatory disclosure form in terms of Section 67 of the Property Practitioners Act No 22 of 2019 is attached hereto as **Annexure "2".**

10. NOMINEE

10.1. 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:

10.1.1. The aforesaid notice shall be handed to the **SELLER** by no later than close of business **7 BUSINESS DAYS** from the **DATE OF ACCEPTANCE;**

10.1.2. The notice shall set out the same name and address of the nominee so nominated as **PURCHASER**:

10.1.2.1. The notice shall be accompanied by the nominee's written acknowledgement:

10.1.2.2. that it is fully aware of all the terms and conditions of this agreement as if fully set out in such written acknowledgement; and

10.1.2.3. That it is bound by the provisions of this agreement as the **PURCHASER**;

10.2. Should the **PURCHASER** nominate a nominee in terms of this **Clause**, then:

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

10.2.2. 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 obligations of the aforesaid nominee as **PURCHASER**, to and in favor of the

SELLER, for all the **PURCHASER'S** obligations under this agreement, including damages, and renounces the benefits of division and excussion.

11. DOMICILIUM

11.1. The **SELLER** and **PURCHASER** select as their respective domicilia citandi et executandi for all purposes hereunder the address set out in **Clause 1.1 & 1.2.**

11.2. Any notice dispatched to the **SELLER** or **PURCHASER** by prepaid registered post or facsimile or delivery by hand to the **PARTIES'** said domicilium citandi et executandi shall be deemed to have been received by such a party **5 (FIVE) BUSINESS DAYS** from date of dispatch thereof.

11.3. Any notice dispatched to the **SELLER** or **PURCHASER** by **E-MAIL** to the **PARTIES'** said domicilium citandi et executandi shall be deemed to have been received by such a party **24 (twenty-four)** hours from date of dispatch thereof.

12. PROHIBITION

12.1. The **PURCHASER** shall not, prior to the **DATE OF REGISTRATION OF TRANSFER** of the transfer, be entitled to sell the **PROPERTY** or to cede, assign or make over his rights in terms hereof, or to give notice of cancellation of an existing lease, without the prior written consent of the **SELLER**.

13. JURISDICTION

13.1. For the purpose of resolving any disputes which exist or occur between the parties hereto, the parties consent to the jurisdiction of the Magistrate's court or any other court with jurisdiction or a court otherwise competent and with jurisdiction over the person of the parties in that each of them resides, carries on business, or is employed within its area of jurisdiction, notwithstanding that such proceedings are otherwise beyond jurisdiction. This **Clause** shall be deemed to constitute the required written consent conferring jurisdiction upon the said court pursuant to Section 45 of the Magistrate's Court Act, Act 32 of 1944 or any amendment thereof provided that the **SELLER** shall have the right at his sole option and discretion to institute proceedings in any other competent court in respect of any claim which, but for the foregoing, would exceed the jurisdiction of the Magistrate's court.

13.2. In the event of the **SELLER** instructing its Attorneys to institute any proceedings against the **PURCHASER** for payment of the purchase price, interest and other monies due by the **PURCHASER** hereunder or for the performance by the **PURCHASER** of any of the terms and conditions herein, then the **PURCHASER** agrees that he shall be liable for and shall pay any such legal costs on the scale as between the Attorney and own client.

14. BREACH

14.1. In the event of the **PURCHASER** being in breach of any of the terms or conditions contained herein, and remain in default for **7 (SEVEN) BUSINESS DAYS** after dispatch of a written notice by E-Mail or delivery by hand, requiring him to remedy such breach, the **SELLER** shall be entitled to, and without prejudice to any other rights available at law to:

15.1.1 claim immediate payment of any amount due by the **PURCHASER**; and/or

15.1.2 declare the full balance of the purchase price and interest payable forthwith and claim recovery thereof; and/or

15.1.3 cancel the agreement without any further notice, and retain all amounts paid by the **PURCHASER** as "Rouwkoop" and the **PURCHASER** hereby authorizes any third party holding such monies to pay the same to the **SELLER**, and/or

15.1.4 terminate this agreement and claim damages from the **PURCHASER,** which damages shall include, but not limited to, the costs and expenses of advertising and selling the **PROPERTY** to a third party.

15.1.5 enforce specific performance of the **PURCHASER**'s obligations and to claim for and recover all damages suffered because of the **PURCHASER**'s breach of contract.

15.2 In the event of the **SELLER** being in breach of any of the terms or conditions contained herein, and remain in default for **7 (SEVEN) BUSINESS** days after dispatch of a written notice by E-Mail or delivery by hand, requiring him to remedy such breach, the **PURCHASER** shall be entitled to, and without prejudice to any other rights available at law to:

15.2.1 cancel this agreement by way of written notice.

15.2.2 enforce specific performance of the **SELLER**'s obligations and to claim for and recover all damages suffered because of the **SELLER**'s breach of contract.

15.3 If the sale is cancelled for any reason, including by the **SELLER**, **PURCHASER**, or mutual consent, the **AUCTIONEER'S COMMISSION** remains due and non-refundable/payable:

15.3.1 In this agreement, both the **SELLER** and **PURCHASER** agree that if the **PURCHASER** breaches the agreement, the **AUCTIONEER'S COMMISSION** will be the first claim against the **DEPOSIT** or any money payable to the **SELLER**.

15.3.2 If the **SELLER** breaches the agreement and the sale is cancelled as a result, the **SELLER** is responsible for immediately paying the **AUCTIONEER'S COMMISSION.**

15.3.3 If the **COMMISSION** is payable by the **PURCHASER** in terms of Clause **16** and the **PURCHASER** doesn't pay the **COMMISSION** as per **Clause 3.2**, the **AUCTIONEER** can directly recover the amount from the **PURCHASER**, regardless of who initiated the sale cancellation.

15. DISPUTES

15.1. If a dispute arises, any party may initiate arbitration by notifying the other party with an "Arbitration Notice."

15.2. If the parties can't agree on an arbitrator within five business days, the Chairman of the Arbitration Foundation of Southern Africa or their nominee will appoint one.

15.3. Unless otherwise agreed in writing:

15.3.1. The arbitration will take place in Roodepoort, South Africa, following the Standard Procedure Rules for commercial arbitrations.

15.3.2. The Arbitrator can determine their jurisdiction and raise matters as if in a High Court.

15.3.3. Until the Arbitrator issues their award, each party will equally contribute to the Arbitrator's fees and charges.

15.3.4. The Arbitrator's decision is final, binding, and cannot be appealed; it can be enforced in court.

15.3.5. The arbitration follows the provisions of the Arbitration Act unless otherwise agreed.

16. COMMISSION

16.1. **COMMISSION** calculated at **4%** of the purchase price **plus VAT**, will be due and payable by the **PURCHASER** to the **AGENT** on **DATE OF ACCEPTANCE**.

16.2. The **AGENT'S COMMISSION** shall be deemed earned upon **DATE OF ACCEPTANCE** and shall become due and payable on **DATE OF ACCEPTANCE**. It is specifically recorded that, if **COMMISSION** is earned on **DATE OF ACCEPTANCE**, then the **AGENT** may subtract its **COMMISSION** from the deposit/s received in terms of clause **3.2** of this **AGREEMENT**.

INITIALS:

16.3. The **AGENT** warrants that he did not contravene sections 29, 40 or 41 of the Consumer Protection Act, Act 68 of 2008 and furthermore indemnifies the **SELLER** in this respect against any claim(s) by the **PURCHASER**.

16.4. The parties acknowledge that the **AGENT** is the only and effective cause of this transaction and that they were introduced to one another by the **AGENT**.

16.5. Should any party be in breach of the agreement the defaulting party shall be liable for payment of the **AGENT**'s commission on demand.

18 VARIATION

18.1 This agreement constitutes the whole and only agreement between the **SELLER** and the **PURCHASER,** and no alteration or variation of this agreement shall be of any force or effect unless reduced to writing and signed by the **PARTIES** hereto or their duly authorized **AGENTS**. Any representation, warranties or undertakings made or given by the **SELLER** or its **AGENTS** other than those contained herein shall be of no force or effect whatsoever.

19 PERSONAL SURETYSHIP JOINT AND SEVERAL LIABILITY ON BEHALF OF THE PURCHASER & COMPANY TO BE FORMED

19.1 The representative of the **PURCHASER**, by his signature hereto, hereby interposes and binds himself in favor of the **SELLER**, jointly and severally as surely for and co-principal debtor in solidum with the **PURCHASER** for the due and timeous performance by it of all its obligations as the **PURCHASER** in terms of **THIS AGREEMENT** and hereby renounces the benefit of excursion and division. If **THIS AGREEMENT** is concluded with more than one **PURCHASER**, the liability of such **PURCHASERS** to the **SELLER** shall be joint and several in solidum.

19.2 If the person signing this **OFFER TO PURCHASE** as the **PURCHASER** is acting as a trustee or agent for a company or close corporation yet to be formed or registered, the signatory assumes personal responsibility as the **PURCHASER** if within forty (40) business days of the **SELLER** confirming the sale:

19.2.1 The company or close corporation has not been established, incorporated, or registered with the CIPC, the signatory remains personally bound.

19.2.2 The company or close corporation has not officially ratified this Agreement, the signatory remains personally bound.

19.3 If the person signing this **OFFER TO PURCHASE** as the **PURCHASER** is acting as a trustee or agent for a company or close corporation yet to be formed or registered, the signatory assumes personal responsibility as the **PURCHASER** if within forty (40) business days of the **SELLER** confirming the sale:

19.3.1 The company or close corporation has been formed, incorporated, or registered with the CIPC, and

19.3.2 The company or close corporation has ratified this Agreement.

19.3.3 The signatory of this **OFFER TO PURCHASE** still commits to being personally liable as a surety and co-principal debtor, jointly and severally, alongside the relevant company or close corporation. This liability pertains to the full and timely 24ulfilment of all obligations arising from this **AGREEMENT** or its cancellation.

20 MARITAL STATUS OF PURCHASER

20.1 The **PURCHASER** warrants that his marital status is as set forth in **Clause 1.2.2** and, further that the information provided is true and correct in each and every respect.

21 WAIVER

21.1 Notwithstanding any express or implied provisions of **THIS AGREEMENT** to the contrary, any latitude or extension of time which may be allowed by the **SELLER** in respect of any matter or thing that the **PURCHASER** is bound to perform or observe in terms hereof, shall not under any circumstances be deemed to be a waiver of the **SELLER**'S rights at any time, and without notice, to require strict and punctual compliance with each and every provision of term hereof.

22 CERTIFICATES TO BE OBTAINED

22.1 The **PURCHASER** shall at his own cost, in instances where it is required, obtain:

22.1.1 **Electrical Certificate:** The **PURCHASER** is required to provide a valid Certificate of Compliance for the electrical installation on the property, as mandated by the Occupational Health and Safety Act 1993: Electrical Installation Regulations (Government Notice R242 dated 6th March 2009).

22.1.2 **Plumbing Certificate:** If the relevant local authority or municipality deems it necessary, the **PURCHASER** must furnish a Certificate of Compliance for the plumbing installation on the property.

22.1.3 **Beetle Certificate:** For properties located in coastal regions, a beetle certificate is mandatory. This certificate certifies that the accessible timbers of the property have been inspected by a South African Pest Control Association-registered inspector and found free of infestation by wood-destroying beetles, termites, and fungi. If infestation is detected, the **PURCHASER** must follow the recommendations provided by the inspector in compliance with the Fertilizers, Far-Feeds, Agricultural Remedies and Stock Remedies Act 36 of 1947 and/or SANS Codes 0124 and 0204.

22.1.4 **Electric Fence Certificate:** The **PURCHASER** is responsible for providing an Electric Fence System Certificate of Compliance. This certificate should be issued by a registered electric fence installer, following the provisions of Regulations 12(4) and 13(1) of the Electrical Machinery Regulations, 2011. It confirms the safety of the electric fence system. Any necessary corrective work should be carried out at the **PURCHASER**'s expense. This certificate cannot predate the Agreement of Sale by more than 2 (two) years.

22.1.5 **Gas Installation Certificate:** The **PURCHASER** must deliver a Certificate of Conformity issued by an authorized person, as defined in the Pressure Equipment Regulations 2009 made by the Minister of Labour under section 43 of the Occupational Health and Safety Act 85 of 1993. This certificate attests that the gas installation on the property complies with the required health and safety standard. The **PURCHASER** undertakes not to alter, install, or remove the gas installation after the certificate is issued. If corrective work is required as a pre-condition for obtaining this certificate, the **PURCHASER** is responsible for covering the costs.

23 RATES, TAXES & WATER

23.1 The **PURCHASER** will be responsible for all costs, rates, taxes and other like charges or estimations that may be necessary to procure a rate clearance certificate in terms of Section 118(1) of the Local Government: Municipal Systems Act, 32 of 2000**.**

23.2 If required, the **PURCHASER** will be responsible for the levies clearance certificate as required in terms of Section 15B(3)(a)(i)(aa) of the Deeds Registries Act. The costs associated with obtaining the levies clearance certificate, including arrear levies, penalties, interest, and any administrative fees, shall be paid from the proceeds of the sale.

23.3 The **PURCHASER** acknowledges that amounts may be outstanding to the relevant Water Users Association and/or irrigation authority in respect of the Property. The settlement of any such amounts and compliance with any requirements imposed by the relevant authority in relation to the transfer, continuation, recognition or use of any water allocation or irrigation entitlement shall be for the **PURCHASER'S** account and responsibility.

23.4 The **SELLER** or **AGENT** may provide an estimate of the rates and/or levies associated with the **PROPERTY** based on recent figures. However, it's important to note that these figures are approximations, and neither the **SELLER** nor the **AGENT** guarantees the accuracy of the actual amounts for the rates/levies applicable to the **PROPERTY**.

23.5 Upon the registration of transfer, the **CONVEYENCER** will notify the pertinent municipality of the **PROPERTY**'s transfer to the **PURCHASER**'s name, specifying the **DATE OF REGISTRATION OF TRANSFER**.

23.6 Upon **DATE OF REGISTRATION OF TRANSFER**, the **PURCHASER** is obliged to promptly visit the offices of the pertinent municipality or any other relevant authority and to make the necessary deposit/s and open accounts for rates, water, and electricity consumption in its name.

24 PERSONAL INFORMATION (FINANCIAL INTELLIGENCE CENTRES ACT 38 OF 2001 (FICA) and PROTECTION OF PERSONAL INFORMATION ACT 4 OF 2013 (POPIA)

24.1 The **SELLER** will, on signature of this offer, complete and provide the personal information requested in **Clause .1.1.**

24.2 The **PURCHASER** will, on signature of this offer, complete and provide the personal information requested in **Clause 1.2.**

24.3 The parties will also on request provide all information and documentation (in terms of FICA, other legislation or otherwise required) to the relevant service provider, i.e., a Financial Institution, Bond Originator/s, Insurer, Home Owners Association, Transfer and Bond Cancellation Attorneys, Estate Agent and Agency involved in this transaction, as well as any other Related Party/Parties, solely for the purposes of this transaction.

24.4 All information provided is protected in terms of POPIA and will only be used for purposes of effecting this transaction and will not be shared with any other party to the agreement or any third party.

25 NON-RESIDENT WITHHOLDING TAX (SALES OVER R2 MILLION)

25.1 If the **SELLER** is not a South African resident ("Non-Resident") and the sale price exceeds R2 million, the **PURCHASER** is obligated under Section 35A of the Income Tax Act to withhold a portion of the purchase price and remit it to SARS. In this case:

25.1.1 The **SELLER** warrants their residency status as a Resident or Non-Resident.

25.1.2 The **SELLER** indemnifies the **PURCHASER**, Auctioneer, and Conveyancers against any claims arising from the **SELLER**'s residency warranty, waiving any rights of recourse.

25.1.3 If the **SELLER** claims to be a Resident, the Conveyancers may request a SARS directive within 30 days to confirm residency.

Otherwise, the **SELLER** is assumed to be a Non-Resident, triggering clause **25.1.4.**

25.1.4 If the **SELLER** is a Non-Resident or deemed as such **(per 25.1.3)**:

25.1.4.1 The **SELLER** and **PURCHASER** authorize Conveyancers to withhold the required percentage of the purchase price and pay it to SARS within the specified timeframe as per Section 35A of the Act.

25.1.4.2 The **PURCHASER** will complete necessary documentation for payment as required by the Act.

25.1.4.3 The **SELLER** may obtain a SARS directive and provide it to the Conveyancers before transfer registration, who will then act accordingly.

26 SPECIAL CONDITIONS

26.1 This agreement is subject to the **ACCEPTANCE** by the **SELLER**, within a period of **14 BUSINESS DAYS** (the **CONFIRMATION PERIOD**). The **SELLER** warrants that he/she/they have the necessary powers to either accept or reject this offer.

26.2 If the **SELLER** does not accept or reject the offer within the period stipulated in Clause 26.1, the **PURCHASER** shall be entitled to withdraw the offer, provided that such withdrawal is communicated to the **SELLER** in writing prior to any written acceptance of the offer by the **SELLER**. Once the **SELLER** has accepted the offer in writing, whether by countersigning this agreement or by issuing a written acceptance letter, the **PURCHASER** shall be bound by the sale and shall not be entitled to withdraw from the agreement, notwithstanding the expiry of the confirmation period referred to in **Clause 26.1**.

26.3 Should the **PURCHASER** do not exercise the right of withdrawal as provided above, the offer shall remain open until acceptance or rejection.

26.4 The **SELLER** shall be entitled to receive offers on the **PROPERTY** during the confirmation period, offers shall be made on the same terms and conditions as this **OFFER TO PURCHASE**. If a higher offer is received during the confirmation period, the **PURCHASER** shall enjoy first right of refusal in that the **PURCHASER** shall be given an opportunity to match any such offer within 24 hours of such offer being communicated to him by the **AGENT**, whether telephonically or in any other manner. Nonetheless, the **PURCHASER** shall remain bound to the terms and conditions of this offer for the duration of the confirmation period.

26.5 Should the **PURCHASER** wish to match a higher offer or a counteroffer from the **SELLER** then it may do so by completing a new **OFFER TO PURCHASE** in which case the new **OFFER TO PURCHASE** will supersede and replace this one.

26.6 The **SELLER** further reserves the right to accept any other offer that may be received, during the **CONFIRMATION PERIOD** in respect of this **PROPERTY**.

26.7 The **PURCHASER** warrants that they understand the requirements of the S.A. Revenue Services pertaining to the payment of taxation and the submission of revenue returns and they warrant that to the best of their knowledge and believe they have no outstanding issues with the S.A. Revenue Services which can prevent or delay the issue of a transfer duty receipt or transfer duty exemption.

26.8 The **SELLER** and the **PURCHASER**, including the **AGENT** (if applicable) agree that in the event the arrear rates and taxes, levies and/or electricity, exceeds the purchase price, and the **SELLER** is unable to find an amicable solution, this agreement shall become null and void.

26.8.1 The **PURCHASER** and the **AGENT** undertake to do all things necessary to assist the **SELLER** to find an amicable solution, as referred to in **Clause 21.4**, if need be.

27 OCCUPATION DISCLOSURE

27.1 The **PURCHASER** is hereby informed that the Property is currently occupied.

27.2 The **SELLER** and the **AUCTIONEER** make no representation or warranty that the Property will be delivered with vacant occupation or that the current occupier will vacate the Property prior to transfer or occupation by the **PURCHASER**.

27.3 The **PURCHASER** acknowledges that, should the current occupier fail or refuse to vacate the Property, it shall be the **PURCHASER'S** sole responsibility, at the **PURCHASER'S** own cost and risk, to take whatever legal steps may be necessary to secure vacant occupation of the Property.

27.4 The **SELLER** and the **AUCTIONEER** shall not be liable for any costs, delays, damages, claims or losses arising from the continued occupation of the Property by the current occupier or from any proceedings instituted to obtain vacant occupation.

27.5 The **PURCHASER** confirms that he/she has been fully informed that the Property is occupied and accepts the Property subject to this disclosure and the provisions of this Agreement.

28 NON-CIRCUMVENTION

28.1 The **PURCHASER** and **SELLER**, and their respective agents, representatives, employees, or affiliates, agree not to circumvent, attempt to circumvent, or deal directly with any party introduced by the other party in connection with this agreement, without the prior written consent of the **AGENT**. In the event of any such circumvention, the circumventing party shall be liable to pay a commission to the **AGENT**, calculated as **10%** of the total transaction value. This commission shall be payable on demand.

THUS, DONE AND SIGNED by the **PURCHASER/s** as follows:

Signed by **PURCHASER** 1:	Name:	Witness:	Date:	Place:
Signed by **PURCHASER** 2:	Name:	Witness:	Date:	Place:
Signed by **PURCHASER** 3:	Name:	Witness:	Date:	Place:
Signed by **PURCHASER** 4:	Name:	Witness:	Date:	Place:

THUS, DONE AND SIGNED by the **SELLER/s** as follows:

Signed by **SELLER** 1:	Capacity:	Witness:	Date:	Place:
Signed by **SELLER** 2:	Capacity:	Witness:	Date:	Place:
Signed by **SELLER** 3:	Capacity:	Witness:	Date:	Place:
Signed by **SELLER**r 4:	Capacity:	Witness:	Date:	Place:

THUS DONE AND SIGNED by the **AGENT** at ………...

On the .... day of .... 20 ....

....

FOR AGENT

EXTRACT FROM THE MINUTES OF A MEETING OF THE MEMBERS/ DIRECTORS/ TRUSTEES OF:

NAME OF CLOSE CORPORATION/ COMPANY/ TRUST:

....

REGISTRATION NUMBER: ....

MEETING HELD AT .... ON .... DAY OF .... 20 ....

IT IS RESOLVED THAT:

2. The CLOSE CORPORATION/ COMPANY/ TRUST buys the following immovable **PROPERTY**:

Erf description:
....

Known as:
....

Local Municipality:
....

In extent of .... Held under Title Deed No: ....

FROM: ....

FOR R .... (words) ....

.... PLUS VAT (IF APPLICABLE).

3. That ....

in his capacity as member/ director/ trustee be and is hereby authorized to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

....

MEMBER(S)/ DIRECTOR(S)/ TRUSTEE(S)

FICA REQUIREMENTS:

Natural Persons

[1] South African identity document (foreigners: 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. unmarried or married.)

If Married

[5] Marriage certificate.
- If IN community of **PROPERTY** (no antenuptial contract)
[6] S.A. identity document (foreigner: passport) of your SPOUSE.
- If OUT of community of **PROPERTY** (by Antenuptial Contract ("ANC")
[7] 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] S.A. identity document (foreigner: passport) of your SPOUSE;
[9] Name of the country/state governing your marriage, i.e. the country where the husband 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

PLUS THE FOLLOWING:
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, will be supplied to such **PURCHASER**s, in due course.
FICA requirements for Other Entities, if applicable, will be supplied to such **PURCHASER**s.

"Annexure 1"

ADJUSTMENT ACCOUNT

1. DEFINITIONS

1.1 For the purpose of this schedule:

1.1.1 "Business" refers to the entire property and the ongoing leasing activities conducted on it.

1.1.2 "Deposits" encompass all deposits held in accordance with the existing leases, including various forms of guarantees.

1.1.3 "Leases" denotes the leases currently in effect concerning the property as of the **DELIVERY DATE**. All other definitions shall retain their assigned meanings as per the main agreement.

2. PREPARATION OF FINANCIAL ADJUSTMENT

2.1 The **SELLER** is responsible for preparing a **ADJUSTMENT ACCOUNT** in connection with the Business (including the Property) as of the **DELIVERY DATE**, at its own expense.

2.2 The **SELLER** shall deliver this **ADJUSTMENT ACCOUNT** to the **PURCHASER** within 30 **BUSINESS DAYS** after the **SELLER** has received written confirmation from the **PURCHASER**, stating that it has replaced all deposits and guarantees related to the Property paid to the municipality, Eskom/City Power. Additionally, the **PURCHASER** must provide acceptable proof of having activated its own accounts for water, electricity, and other services with the respective municipality and/or Eskom/City Power.

3. SEPARATION FROM PURCHASE PRICE

3.1 It is expressly acknowledged that any monies due to any party based on the **ADJUSTMENT ACCOUNT** are distinct from the **PURCHASE PRICE** of the Business, which includes the **PROPERTY.** Consequently, payments related to the **ADJUSTMENT ACCOUNT** shall be processed separately from the payment of the **PURCHASE PRICE**.

4. CONTENTS OF THE FINANCIAL ADJUSTMENT

4.1 The **ADJUSTMENT ACCOUNT** shall include the following, with regard to the Business, as of the **DELIVERY DATE**:

CREDITS TO THE SELLER

4.1.1 All rentals and other income that were due and payable under the Leases before the **DELIVERY DATE** but were collected after the **DELIVERY DATE**.

4.1.2 All sums pertaining to municipal service fees, surcharges on fees, property rates, municipal tax, and other municipal charges, including levies and duties on electricity and water, that were prepaid for any period after the **DELIVERY DATE** in relation to the Property.

4.1.3 Any levies, including special levies, that were prepaid for any period after the **DELIVERY DATE** (if applicable).

DEBITS TO THE SELLER

4.1.4 All amounts linked to municipal service fees, surcharges on fees, property rates, municipal taxes, and other municipal charges, including levies and duties on electricity and water, for any period before the **DELIVERY DATE** that remained unpaid as of that date.

4.1.5 The amount of any levies, including special levies, for any period before the **DELIVERY DATE** that were not paid as of that date (if applicable).

4.1.6 The Deposits, excluding any interest, unless the Leases stipulate that interest accrues for the tenant's benefit. In such cases, this should include the accrued interest. The Deposits should also exclude any arrear indebtedness of the tenant to the **SELLER** that arose before the **DELIVERY DATE** and for which the **SELLER** is legally entitled to apply the deposit.

4.1.7 All rentals and other income that were pre-paid to the **SELLER** for periods after the **DELIVERY DATE**.

4.1.8 Any other expenses incurred after the **DELIVERY DATE** but relating to periods before the **DELIVERY DATE** or that should reasonably be apportioned to a period before the **DELIVERY DATE** on a pro-rata basis.

DEBITS TO THE PURCHASER

4.1.9 All amounts related to municipal service fees, surcharges on fees, property rates, municipal taxes, and other municipal charges, including levies and duties on electricity and water, pre-paid by the **SELLER** in respect of the Property after the **DELIVERY DATE**.

4.1.10 The amount of any levies, including special levies, pre-paid for any period after the **DELIVERY DATE**, paid by the **SELLER** in respect of the Property (if applicable).

4.1.11 Any other expenses reasonably incurred by the **SELLER** in carrying out its obligations and pre-paid by the **SELLER** in relation to the Business for the period after the **DELIVERY DATE**, including insurance premiums.

CREDITS TO THE PURCHASER

4.1.12 All rentals and other income paid to the **SELLER** for the period from the **DELIVERY DATE** regarding the Property, subject to any adjustment for input and output VAT. The Parties agree that the **SELLER** may offset any municipal credits that the relevant municipality has not yet released to the **SELLER**. These credits will be withheld from any amount payable to the **PURCHASER** until they are paid over to the **SELLER** by the municipality concerned.

5. PAYMENT TIMELINE

5.1 Any amount payable by any party to another party based on the **ADJUSTMENT ACCOUNT** shall be remitted within 14 **BUSINESS DAYS** from the date of receiving the **ADJUSTMENT ACCOUNT**.

6. DISPUTE RESOLUTION

6.1 In the event that the Parties cannot reach an agreement concerning the calculation of the amount to be paid by either party to the other according to the **ADJUSTMENT ACCOUNT,** either party may initiate a dispute resolution process by providing written notice to the other party.

6.2 The dispute resolution process involves referring the matter to an independent auditor. The Parties may mutually agree on the choice of the auditor. If they fail to agree, the auditor shall be appointed by the Chairperson of the South African Institute of Chartered Accountants at the time. The appointed auditor shall decide as promptly as possible after the referral, and this determination, including any cost allocation, shall be final and binding on the Parties, except in cases of manifest error.

"ANNEXURE 2"

IN TERMS OF SECTION 67 OF THE PROPERTY PRACTITIONERS ACT NO 22 OF 2019

Mandatory Disclosure Form as Prescribed by Schedule 1 - Section 73

IMMOVABLE PROPERTY CONDITION REPORT

Disclaimer

This condition report concerns the immovable **PROPERTY** situated at [furnish both deeds office and physical descriptions of the **PROPERTY** concerned] ("the **PROPERTY**"). This report does not constitute a guarantee and/or warranty of any kind or nature by the owner of the **PROPERTY** or by the **PROPERTY** practitioners representing that owner in any transaction. This report should, therefore, not be regarded as a substitute for any inspections or warranties that prospective **PURCHASER**s may wish to obtain prior to concluding an agreement of sale in respect of the **PROPERTY**.

Owner's information

Definitions

In this form:

"am aware" mean to have notice or knowledge; while

"defect" means any condition, whether latent or patent, that would or could have a significant deleterious or adverse impact on, or affect, the value of the **PROPERTY**, that would or could significantly impair or impact upon the health or safety of any future occupants of the **PROPERTY** or that, if not repaired and/or removed and/or replaced, would or could significantly shorten or adversely affect the expected normal lifespan of the **PROPERTY**.

Disclosure of information

The owner of the **PROPERTY** discloses the information hereunder in the full knowledge that, even though this is not to be construed as a warranty, prospective **PURCHASER**s of the **PROPERTY** may rely on such information when deciding whether, and on what terms, to purchase the **PROPERTY**. The owner hereby authorizes the appointed **PROPERTY** practitioner marketing the **PROPERTY** for sale to provide a copy of this statement, and to disclose any information contained in this statement, to any person in connection with any actual or anticipated sale of the **PROPERTY**.

Provision of additional information

The owner represents that to the best of his/her knowledge the responses to the statements in respect of the **PROPERTY** contained herein have been accurately noted as "yes", "no" or "not applicable". Should the owner have responded to any of the statements with a "yes", the owner shall be obliged to provide, in the additional information area of this form, a full explanation as to the reason(s) why the response to the statement concerned has been reflected as a "yes".

Statement concerning the condition of the PROPERTY

DECLERATION	YES	NO	N/A
I am aware of defects in the roof.		x	
I am aware of defects in the electrical systems.		X	
I am aware of defects in any part of the plumbing systems, including any defects pertaining to the swimming pool, if any.		X	
I am aware of defects in the heating and/or air conditioning systems, including air filters and humidifiers.		X	
I am aware of defects in the septic system or other sanitary disposal systems.		X	
I am aware of any defects to the **PROPERTY** and/or in the basement or foundations of the **PROPERTY**, including cracks, seepage, and bulges. Other such defects include, but are not limited to, flooding, dampness or wet walls and unsafe concentrations of mould or defects in drain tiling or sump pumps.		X	
I am aware of any structural defects in the **PROPERTY**.		X	
I am aware of boundary line disputes, encroachments or encumbrances including a joint driveway.		X	
I am aware that remodelling or refurbishment has affected the structure of the **PROPERTY**.		X	
I am aware that any additions and/or improvements made to and/or any erections made on the **PROPERTY**, have been done or were made, only after the required consents, permissions and permits to do so were properly obtained.		X	
I am aware that a structure on the **PROPERTY** has been designated as a historic building.		X	

Additional information
PROPERTY IS IN NEED OF MAINTENANCE &
REPAIRS IN ALL ASPECTS.

Owner's certification

The owner hereby certifies that the information provided in this report is, to the best of the owner's knowledge and belief, true and correct as at the date when the owner signs this report.

Certification by person supplying information

If a person other than the owner of the **PROPERTY** provides the required information that person must certify that he/she is duly authorized by the owner to supply the information and that he/she has supplied the correct information on which the owner relied for the purposes of this report and, in addition, that the information contained herein is, to the best of that person's knowledge and belief, true and correct as at the date on which that person signs this report.

Notice regarding advice or inspections

Both the owner as well as potential buyers of the **PROPERTY** may wish to obtain professional advice and/or to undertake a professional inspection of the **PROPERTY**.

Under such circumstances adequate provisions must be contained in any agreement of sale to be concluded between the parties pertaining to the obtaining of any such professional advice and/or the conducting of required inspections and/or the disclosure of defects and/or the making of required warranties.

Buyer's acknowledgement

- The prospective buyer acknowledges that he/she has been informed that professional expertise and/or technical skill and knowledge may be required to detect defects in, and non-compliance aspects concerning, the **PROPERTY**.

- The prospective buyer acknowledges receipt of a copy of this statement.

Thus done and signed at ……………………………………..………. on this ………... day of ……………………..…….…... 20………

---------------------- **OBO Owner**

---------------------- **Owner**

---------------------- **Prospective PURCHASER**

---------------------- **Prospective PURCHASER**

The PROPERTY practitioner acknowledges receipt of this disclosure form:

____
PROPERTY practitioner

Date:____________________________

"ANNEXURE 3"

DELIVERY ANNEXURE

1. DELIVERY

1.1 On fulfilling the following conditions, the **SELLER** grants the **PURCHASER** the right to occupy **the PROPERTY** on ________________________________ (**"DELIVERY DATE"**):

1.1.1 Payment of the deposit in terms of clause 3.2.
1.1.2 Payment or delivery of guarantees securing the balance of the Purchase Price in terms of clause 3.5.
1.1.3 Signing of all transfer and other required documents & payment of transfer costs.
1.1.4 Compliance with all obligations herein.
1.1.5 Payment of the first month's interest in terms of clause 5.8.
1.1.6 The **PURCHASER** shall be responsible for utility payments, excluding Rates and Taxes, until **DATE OF REGISTRATION OF TRANSFER,** utility payments are pro-rated.

1.2 In case of early occupation before the DATE OF REGISTRATION OF TRANSFER, <u>and in addition to the provisions of THIS AGREEMENT:</u>

1.2.1 The **PURCHASER** agrees to maintain the Property, undertaking repairs and maintenance at their cost.
1.2.2 Structural alterations or additions require **SELLER**'s written consent.
1.2.3 **SELLER** or its representative may inspect the Property until the transfer.
1.2.4 In the event of agreement cancellation, the **PURCHASER** shall vacate the Property immediately.
1.2.5 The **PURCHASER** shall insure the Property at their expense until the transfer.

1.3 If the Property is leased:

1.3.1 **PURCHASER** acknowledges the sale subject to the relevant lease ("the Lease").
1.3.2 **SELLER** cedes Lease obligations, rights, and rental income to **PURCHASER** from the **DELIVERY DATE**.
1.3.3 **PURCHASER** accepts the Lease and tenant as-is, assuming all risks from the Agreement's acceptance date.

Signed on __________________________ 20_____.

________________________________ ________________________________

SELLER/S **PURCHASER/S**

Date:__________________________