

CONDITIONS OF SALE IMMOVABLE PROPERTY

Upon which Messrs. **CHOPROP** in their capacity as Auctioneers, will sell on behalf of their principals by Public Auction/Private Treaty the under mentioned property, together with all improvements of a permanent nature thereon, on the day of:

DATE: _____ 20____ @ _____ **AT:** 146 Willem Botha Street, Wierda Park, Centurion

PROPERTY SOLD ON AUCTION: LOT NO: _____ **PROPERTY NAME:** _____

PROPERTY ADDRESS: _____

ERF NO: _____ **TOWNSHIP/SUBURB:** _____

1. The highest Bidder to be the Purchaser. Should any dispute arise between two or more Bidders, the property herein described may be put up again and re-sold or the Auctioneer may declare the Purchaser, their decision to this effect to be final.
2. Should the Auctioneers commit any error in conducting the sale, such error shall not be considered binding, either upon the Seller or the Purchaser, but shall be rectified, neither will the Auctioneer be obliged to accept the highest bid.
3. The Purchaser shall pay a deposit of 10% of the purchase price and 10% plus VAT buyer's commission in cash or bank guaranteed cheque on signing thereof, which amount shall be held in trust with a deposit taking institution in an interest bearing account pending transfer. The balance of the purchase price is either to be paid in cash or by way of a bankers guarantee approved by the Seller which guarantee will be delivered within 30 (thirty) days from date of confirmation of the sale by the Seller and which guarantee shall be payable against registration of transfer of the property into the name of the Purchaser.
4. Transfer shall be affected by the Seller's/Auctioneer's appointed Conveyancer, into the Purchaser's name, after receipt of the guarantees and after the Purchaser has made provision for all costs of Transfer. In the event that the Seller is a registered vendor in terms of the Value Added Tax Act 1991 (as amended) the Purchaser will be liable for the purchase price *plus* Vat. In the event that the Seller is not registered as a Vat vendor for the purpose of this transaction, then the Purchaser shall pay transfer duty as well as all other expenses related to the registration of the transfer of the property into the name of the Purchaser, including conveyancing fees and stamp duty, as well as other expenses on demand.

The Seller and the Purchaser undertake immediately upon being requested to do so, to sign all documents required to be signed in connection with the transfer, the cancellation of all bonds at present registered over the property and the registration of any bonds to be registered in terms of this agreement.

5. Upon payment of the balance of the purchase price or provisions of the guarantee referred to in Clause 3 hereof and payment of all transfer costs referred to in 4 above, the matter shall be submitted to the Deeds Office for registration
6. The property is sold “voetstoets” to the extent such as it now lies. The Seller does not profit by any eventual excess, nor is he answerable for any deficiency in the extent thereof. The sale is made subject to the conditions and servitude in the original and subsequent Deeds of Transfer and to all such other conditions as may exist in respect thereof. The Seller shall further not be liable to point out any pegs or beacons in respect of the property and shall not be responsible for the costs thereof.
7. Possession of the property hereby sold shall be given to the Purchaser on date of transfer from which date all benefits and risks of ownership, including the right to rental accruing and the liability for all rates and taxes levied on the property shall pass to the Purchaser.
8. Agent’s commission in an amount of 10% of the purchase price (exclusive of VAT) will be payable by the Purchaser to the Auctioneer. The aforesaid commission is payable as a first charge against any deposit payable in terms of this agreement and the Conveyancers are hereby instructed to pay such agent’s commission to the Auctioneer on performance of all the suspensive conditions hereof, as the aforesaid commission shall be deemed to have been earned and payable on the signature hereof. Should this agreement be cancelled as a result of breach or non-performance by the Purchaser of any of his obligations in terms hereof, the Auctioneer shall be obliged to claim such commission directly from the Purchaser. Should this agreement be cancelled or not be proceeded as a result of a breach or non-compliance by the Seller of any of his obligations in terms hereof as a result of an agreement between the Seller and the Purchaser, the Seller shall be liable to pay such commission to the Auctioneer.
9. Occupation shall be given to the Purchaser on registration of transfer of the property.
10. In the event of the Purchaser being a Representative or a Trustee of a Company or Close Corporation or Trust to be registered and should such legal person not be formed or registered within a period of 30 days from the date of confirmation of the sale and not ratify this Deed of Sale within ten days

thereafter, then the person making the offer shall in his personal capacity be deemed to be the Purchaser. In the event of the Purchaser and or Seller being the representative of a legal entity such party/s hereby warrant that they will provide the necessary resolution, authorizing him/her to purchase/sell the property on behalf of the legal entity, immediately on signature hereto.

11. Should this Agreement be signed by the signatory hereof for and on behalf of a Company, Close Corporation or Trust, the signatory hereof binds himself as surety and co-principle debtor in solidum for and on behalf of the Purchaser for the due and proper performance by the Purchaser of all its obligations in terms hereof and for the payment of any amounts due by the Purchaser arising from or relating to this agreement.
12. The sale is Subject to Confirmation by the Seller/ Trustee/ Estate/ Liquidator/ Creditors/ Mortgage Bond Holders/ Other Stake Holders within 14 (fourteen) days from date of signature hereof by the Purchaser. Pending such confirmation, neither party shall resile from this Agreement and the Purchaser shall strictly comply with all his obligations contained herein.
13. Should the Purchaser fail to furnish the guarantee in Terms of Clause 3 within the period mentioned therein, or should he fail to comply with any of the other conditions of this agreement, the Seller shall be entitled, without prejudice to all other rights in law and without notice:

13.1 to cancel this agreement of sale and thereupon:

- 13.1.1 to resell the property either by public auction or private sale at the risk and expense of the Purchaser; and
- 13.1.2 to retain all amounts paid by the Purchaser as roukoop, or by way of a penalty or as liquidated damages, or as a payment in respect of the prejudice agreed upon as being suffered by the Seller as a result of the Purchaser's breach aforementioned.

OR

- 13.1.3 recover such damage as the Seller may be able to prove the Seller has sustained, in which event the Seller shall be entitled to retain all payments made by the Purchaser until the actual amount of damages has been determined by a court, and thereupon set off such damages against the aforementioned payments and to claim the balance from the Purchaser

OR

13.1.4 enforce specific performance of the terms hereof including the full payment of the purchase price owing at the date of the Purchaser's breach aforementioned.

- 14 Should there be any delay in effecting transfer due to the fault of the Purchaser; the Purchaser shall pay to the Seller Mora interest on the purchase price at the prime lending rate plus 2% per annum during the period of delay. This provision shall not prejudice the rights of the Seller under Clause 13 hereof.
- 15 The Purchaser shall not be entitled to make any alterations to the property before transfer without written consent of the Seller, which consent shall not be unreasonably withheld.
- 16 The Purchaser shall be obliged to vacate the property upon cancellation of the sale for any reason whatsoever, it being agreed that no tenancy shall be created by any such prior occupation.
- 17 The aforewritten agreement constitutes the entire contract between the parties and no other conditions, stipulations, warranties or representations whatsoever have been made by either party other than such as may be included herein and signed by the parties hereto.
- 18 Any notices to be given to the Purchaser in terms of these conditions shall be deemed to have been delivered to the Purchaser as if addressed to him by pre-paid registered post at the property hereby purchased which property the Purchaser hereby chooses as his chosen address for all purposes hereunder.
- 19 No relaxation or indulgence granted by the Auctioneer and/or Seller to the Purchaser shall in any way prejudice or restrict the rights of the Seller and/or the Auctioneer to claim strict compliance of any of the provisions thereof.
- 20 The Auctioneer and/or the Seller shall in their sole absolute discretion be entitled to institute any action arising from this agreement in the Magistrate's Court notwithstanding the fact that such a Court would not have jurisdiction to determine such action.
- 21 The Seller shall furnish a Certificate of Compliance in respect of the existing electrical installation and wood borer certificate. If repairs or renovations are required in order to obtain such certificates the cost of the necessary repairs and renovations shall be borne by the Seller.
- 22 Should this transaction attract Value Added Tax then such VAT shall be borne by the Purchaser.
- 23 The Purchaser shall, upon the fall of the hammer, sign these Conditions of Sale.



ANNEXURE

ACCEPTANCE

CONDITIONS OF SALE - IMMOVABLE PROPERTY AUCTION TRANSACTION

Upon which Messrs. **CHOPROP** in their capacity as Auctioneers, on behalf of their principals, sold by Public Auction/Private Treaty the under mentioned property, together with all improvements of a permanent nature thereon, on the day of:

DATE: _____ 20____ @ _____ AT: 146 Willem Botha Street, Wierda Park, Centurion

PROPERTY SOLD ON AUCTION: LOT NO: _____ PROPERTY NAME: _____

PROPERTY ADDRESS: _____

ERF NO: _____ TOWNSHIP/SUBURB: _____

FOR THE SUM OF:

R _____ (_____
_____) EXCLUDING

VAT / OR TRANSFER DUTY (whichever is applicable)

+AUCTIONEERS COMMISSION OF:

R _____ (_____
_____)

PURCHASER AND SELLER INFORMATION

The signatories hereto warrant that they are duly authorized to sign on behalf of the PURCHASER/SELLER and also warrant that they will immediately issue to the agent the necessary resolution authorizing their signature hereto.

Thus DONE and SIGNED by the **PURCHASER** at

ON.....Time.....

PURCHASER: who hereby warrants that they are duly authorized

Name: _____ Surname: _____

ID No: _____

Contact no(s): (Telephone) _____ (Cell Phone) _____

Email Address: _____

Purchaser's Signature: _____
hereby certifies the above information to be correct

Date

As Witness:

1..... **2**.....

Thus DONE and SIGNED by the **SELLER** at

ON.....Time.....

SELLER:

who hereby warrants that they are duly authorized

Name: _____ Surname: _____

ID No: _____

Contact no(s): (Telephone) _____ (Cell Phone) _____

Email Address: _____

Seller's Signature: _____
hereby certifies the above information to be correct

Date

As Witness:

1..... **2**.....



AUCTIONEER:

THE CONDITIONS OF THIS AGREEMENT ARE HEREBY ACCEPTED BY THE AUCTIONEER STIPULATING THAT HE/ SHE WILL NOT ALTER.

For CHOPROP Auctioneers (Pty) Ltd:

.....
PRINT NAME

.....
SIGNATURE

THE FINANCIAL INTELLIGENCE CENTRE ACT - ACT NO 38 OF 2001

RECORD OF PRESCRIBED PURCHASER'S PARTICULARS:

1. FULL NAME: _____

2. DATE OF BIRTH: _____ PLACE OF BIRTH: _____

3. **INCOME TAX/VAT REFERENCE NUMBER:** _____ **(COPY)**

4. **EMPLOYER:** _____ **(COPY X 3)**

TELEPHONE NO'S: _____ (H) _____ (B)

CELL: _____ (FAX) _____

E-MAIL ADDRESS: _____

5. **IDENTITY/REGISTRATION NUMBER:** _____ **(COPY)**

6. IF NO IDENTITY NUMBER AVAILABLE:

REASON FOR UNAVAILABILITY: _____

PASSPORT NO: _____ OR DRIVERS LICENCE NO: _____

7. **PERSONAL BANK ACCOUNT DETAILS:**

Name of Bank: _____

Branch: _____ Branch Code: _____

Account Holder: _____ Account Number: _____

8. **MANNER OF VERIFICATION OF BANK DETAILS:** _____ **(COPY X3)**
(Bank Statement)

9. **POSTAL ADDRESS:** _____

10. **RESIDENTIAL ADDRESS:** _____

_____ **(COPY)**

11. AMOUNT OF BANK LOAN FUNDS TO BE UTILISED IN CONCLUDING THE TRANSACTION:
(NOT APPLICABLE TO THE SELLER OF THE PROPERTY)

R _____ (_____
_____)

12. AMOUNT OF NON-BANK LOAN FUNDS TO BE UTILISED IN CONCLUDING THE TRANSACTION: (NOT APPLICABLE TO THE SELLER OF THE PROPERTY)

R _____ (_____
_____)

13. SOURCE OF SUCH FUNDING: _____ (COPY)

MARITAL STATUS OF PURCHASER HOW	
MARRIED: In community of property	
Out of community of property	
ANC	
COUNTRY MARRIED IN	
MARRIAGE DATE MARRIAGE	
CONTRACT DATE MARRIAGE	
CONTRACT PLACE FULL	
NAMES OF SPOUSE	
I.D. NUMBER OF SPOUSE	
SARS NUMBER OF SPOUSE	
SPOUSE'S PLACE OF BIRTH	
SPOUSE'S DATE OF BIRTH	
BUSINESS TELEPHONE	
NUMBER CELLPHONE NUMBER	



I, THE **PURCHASER** HEREBY DECLARE THAT THESE PARTICULARS TO BE CORRECT

DATE: _____

PURCHASER'S SIGNATURE

SPOUSE SIGNATURE (IF APPLICABLE)

NAME OF **SALES ASSOCIATE** WHO ASSISTED IN OBTAINING AND VERIFYING INFORMATION:

FULL NAMES: _____

DATE: _____

SIGNATURE

COMPLIANCE OFFICER'S RATIFICATION OF SCHEDULE AND ANNEXURES:

NAME OF COMPLIANCE OFFICER: _____

DATE: _____

SIGNATURE

3 X MONTH'S BANK STATEMENTS

FINANCIAL STATEMENTS

LETTER OF DRAWINGS

ASSETS & LIABILITIES

3 X PERSONAL BANK STATEMENTS

3 X SALARY ADVICE



RECORD OF PRESCRIBED SELLER'S PARTICULARS:

1. FULL NAMES (REGISTERED OWNER): _____
2. I.D. NO. / COMPANY REG NO: _____
3. INCOME TAX NUMBER: _____
4. VAT REGISTRATION NUMBER: _____
5. MARITAL STATUS (IF APPLICABLE): _____
6. PLACE OF BIRTH: _____
7. DATE OF BIRTH: _____
8. TELEPHONE NO'S: _____ (H) _____ (B)
CELL: _____ (FAX) _____
9. E-MAIL ADDRESS: _____
10. POSTAL ADDRESS: _____
11. RESIDENTIAL ADDRESS: _____

12. PLACE OF TITLE DEEDS: _____
13. BONDHOLDER: _____
14. BONDHOLDER ACCOUNT NO: _____
15. RATES ACCOUNT NUMBER: _____ AMOUNT PAID: R_____



MARITAL STATUS OF SELLER	
HOW MARRIED: In community of property	
Out of community of property	
ANC	
COUNTRY MARRIED IN	
MARRIAGE DATE	
MARRIAGE CONTRACT DATE	
MARRIAGE CONTRACT PLACE	
FULL NAMES OF SPOUSE	
I.D. NUMBER OF SPOUSE	
SARS NUMBER OF SPOUSE	
SPOUSE'S PLACE OF BIRTH	
SPOUSE'S DATE OF BIRTH	
BUSINESS TELEPHONE NUMBER	
CELLPHONE NUMBER	

I, THE **SELLER** HEREBY DECLARE THAT THESE PARTICULARS TO BE CORRECT

DATE: _____

SELLER'S SIGNATURE

SPOUSE SIGNATURE (IF APPLICABLE)

BID – TRANSACTION SUMMARY

CONDITIONS OF SALE - IMMOVABLE PROPERTY AUCTION TRANSACTION

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DATE: _____ 20____@_____ **AT:** 146 Willem Botha Street, Wierda Park, Centurion

PROPERTY SOLD ON AUCTION: LOT NO: _____ **PROPERTY NAME:** _____

PROPERTY ADDRESS: _____

ERF NO: _____ **TOWNSHIP/SUBURB:** _____

PURCHASE PRICE: R_____ (_____
_____)

10% DEPOSIT: R_____ (_____
_____)

10% BUYERS COMMISSION (Due over and above the Purchase price): R_____ (_____
_____)

TOTAL AMOUNT DUE (Refunded if bid/offer is not accepted): R_____ (_____

_____)

CHOPROP AUCTIONEERS BANKING DETAILS

For payment of 10% BUYERS COMMISSION +VAT	For payment of 10% DEPOSIT
CHOPROP Auctioneers (Pty) Ltd.	Ally & Associates Inc
Cheque account – Account no.: 4056 6543 92	Trust account – Account no.: 012994596
Bank: ABSA Branch Code: 632 005	Bank: Standard Bank Branch Code: 011 245
Ref: Auction Lot No.	Ref: Auction Lot No.
Proof of Payment: auctions@choprop.co.za finance@choprop.co.za	Proof of Payment zaakir@allylaw.co.za zahra@allylaw.co.za auctions@choprop.co.za finance@choprop.co.za

BALANCE OF PURCHASE PRICE (Due within 30 days from date of acceptance and Payable into conveyancing attorneys Trust Account): R_____ (_____
_____)

Signed by Auctioneer: _____ **Date:** _____