



AUCTION AGREEMENT

Property Address:	
Buyer(s):	
Seller(s):	
Broker(s):	



THE SCHEDULE

Date of Public Auction: _____

Property Address: _____

ERF: _____ Ptn. _____ Township: _____

Extent of Property: _____ Monthly Rates: _____ Monthly Levies: _____

or if Sectional Title see below.

Date of Occupation: _____ Occupational Rent: _____ Managing Agent: _____

Total Bid/Selling Price: R _____ Plus Vat If Applicable.

(_____ Rand)

Conveyancer nominated by Seller: _____

Conveyancer's Email: _____ Tel: _____

The Seller(s): Full Name(s)/Legal Entity

1. _____

2. _____

Identity No(s): 1. _____ 2. _____

Authorised representative of Legal Entity: _____

Represented by _____ Identity No.: _____

Reg. No. of Legal Entity _____ VAT No. (If applicable) _____

Marital Status / How married _____

Physical Address: _____

Cell No: _____ E-mail: _____

The Buyer(s): Full Name(s)/Legal Entity

1. _____

2. _____

Identity No(s): 1. _____ 2. _____

Authorised representative of Legal Entity: _____

Represented by _____ Identity No.: _____

Reg. No. of Legal Entity _____ VAT No. (If applicable) _____

Marital Status / How married _____

Physical Address: _____

Cell No: _____ E-mail: _____

SECTIONAL TITLE (Delete if Freehold)

Section No(s): _____ of SS: _____ Door No.: _____

Unit Size: _____ Levy: _____ Rates: _____ Participation Quota: _____

Section No. / Exclusive Use Area: _____ Garage No. _____

Section No. / Exclusive Use Area: _____ Store Room: _____

Sectional Title Complex: _____

Address: _____

CONDITIONS OF SALE**TERMS AND CONDITIONS**

Bond Street Auctions (the AUCTIONEER) will sell on behalf of the SELLER, to the PURCHASER who hereby purchases, the property described in the SCHEDULE.

1. ACCEPTANCE AND CONFIRMATION

- 1.1.1 The PURCHASER/S offer shall be open for acceptance by the SELLER within _____ business days of the PURCHASER/S signature to the Agreement failing which this Agreement shall lapse and be of no force or effect.
- 1.1.2 In the event of the sale requiring the consent of any existing bondholder, statutory authority or any court of law, then this sale shall be subject to such consent.
- 1.1.3 In the event that the sale is from a deceased estate and requires the consent of the Master of the High Court, then this sale is subject to such consent. In the unlikely event that the Master does not consent and the Agreement lapses, the SELLER shall be liable to refund the PURCHASER the auctioneer's fee, within 21 days.

2. PURCHASE PRICE

The purchase price plus VAT (if any) at the current rate of 15% (this is subject to change if the VAT rate is increased or decreased) (the SELLER hereby declaring that VAT **is / is not** payable), shall be paid as follows:

- 2.1 The full purchase price (purchase price plus Vat, if any) shall be paid in full and secured, to the satisfaction of the CONVEYANCER's, by a written guarantee issued by a registered financial institution, payable free of exchange, against registration of transfer of the property into the PURCHASER's name, which guarantee shall be furnished to the CONVEYANCERS within 30 (thirty) days of the date of signature hereof. The PURCHASER agrees to issue such guarantee/s as directed by the CONVEYANCERS. The PURCHASER may elect to secure the purchase price by payment in cash, by means of electronic funds transfer, to the CONVEYANCERS, in which event such payment is to be made no later than 30 (thirty) days of the date of signature hereof.
- 2.2 The cash payment referred to in clause 2.1 above shall be held in trust by the CONVEYANCERS and shall be paid to the SELLER against registration of transfer. The CONVEYANCERS are irrevocably authorised to invest such deposit in an interest-bearing account in terms of Section 86(4) of the Legal Practice Act. 28 of 2014, with a bank or other financial institution of their choice. All interest earned shall accrue to the PURCHASER pending registration of transfer of the Property in the name of the PURCHASER. The PURCHASER hereby agrees to pay an administrative fee levied by the CONVEYANCERS in respect of the said investment and further consents that such interest earned on the said deposit may be utilised by the CONVEYANCERS to set off any fees due to the CONVEYANCERS. The PURCHASER is hereby made aware that the CONVEYANCERS are unable to invest the funds until such time as a formal investment mandate is signed and all FICA documents have been provided.

3. MORA INTEREST

- 3.1 In the event of there being any delay in registration of transfer as a result of either party's failure to comply with their obligations in terms of this Agreement, they shall be obliged to pay the other party, in addition to any payment of occupational rental interest on the full purchase price at the prime interest rate, calculated from the date on which the defaulting party is placed in mora in writing by the aggrieved party or their agents, to the date upon which the defaulting party ceases to be in mora.
- 3.2 The defaulting party shall be obliged to secure payment of such sum to the satisfaction of the conveyancers before registration of transfer. A letter signed by the conveyancers confirming the amount of such interest shall be prima facie proof of the amount of mora interest owing by the defaulting party.

4. COSTS

The PURCHASER shall pay all transfer costs incurred to enable registration of transfer of the property into his name including but not limited to transfer and bond fees (if applicable), transfer duty, certificate fees, VAT on all costs, survey costs and costs of diagrams, if applicable, which amounts shall be paid immediately upon request of the CONVEYANCERS.

5. TRANSFER

Transfer of the property shall be passed by the CONVEYANCERS and shall be given and taken as soon as possible but not before all amounts are secured in terms of this Agreement. The PURCHASER shall sign all transfer documents immediately on request by the CONVEYANCERS

6. POSSESSION

The SELLER shall give possession of the Property to the PURCHASER on the date of registration of transfer of the Property from which date all risks in and to the Property shall pass to the PURCHASER and the PURCHASER shall be liable for all rates, taxes, and other outgoings in respect of the Property and shall likewise be entitled to all income and other benefits there from. The SELLER agrees to insure the building/s for replacement value up to date of transfer, from which date it shall be the responsibility of the PURCHASER.

7. OCCUPATION:

7.1 Possession of the Property shall be given by the SELLER to the PURCHASER on the occupation date. The PURCHASER shall pay to the SELLER the occupational rent in the sum of R_____ which shall be paid by not later than the first day of each calendar month from the occupation date until date of transfer provided that such occupational rent shall be proportionately reduced in respect of any uncompleted calendar month. Occupation shall not be given to the PURCHASER, unless the SELLER agrees otherwise, until all payments (which include the deposit, the balance of the purchase price, costs and rent) have been paid and all transfer and bond (if any) documents have been signed. If the balance is to be secured by means of a guarantee then the guarantees must have been issued and delivered to the CONVEYANCERS prior to occupation.

7.2 Should the SELLER remain in occupation after the date of registration of the Property, the SELLER shall similarly be liable to the PURCHASER for occupational rent and the provisions of sub-clause 7.1 above shall, mutatis mutandis (also) apply.

7.3 Nothing in this Agreement shall be construed to create a Lease Agreement.

OR

7.4 The property is currently tenanted and this agreement is sold with an existing lease in place. The Purchaser agrees to become bound by the terms thereof and will be entitled to the rental income therefrom as from date of registration of transfer. Should registration of transfer take place during a month and payments have been made to the SELLER of rental during for that month, the Conveyancer shall pro-rata apportion the rental and refund the PURCHASER accordingly. Should the SELLER be holding a tenant's deposit, same shall be transferred over to the PURCHASER.

8. STRUCTURAL IMPROVEMENTS

The PURCHASER shall not, prior to date of registration of transfer of the Property into his name, alter, add to or demolish any part of the Property or improvements thereon without the SELLER's prior written consent.

9. AUCTIONEER'S FEE

9.1 The PURCHASER acknowledges:

- 9.1.1 That he shall be liable for and pay, in addition to the bidding/purchase price, the AUCTIONEER's fee of 10% of the purchase price plus VAT, which fee shall be deemed to have been earned upon the signature of this agreement, and shall be payable on the fall of the Auctioneer's hammer.
- 9.1.2 The AUCTIONEER is acting as the representative for the SELLER and no action will lie against the AUCTIONEER by the PURCHASER, irrespective of whether the SELLER's name is disclosed or not.
- 9.1.3 The PURCHASER warrants that he has not been introduced to the Property by any other agent or person other than the AUCTIONEER and indemnifies the SELLER for any claim which may arise out of a breach of this warranty.
- 9.1.4 In the event of this Agreement being cancelled as a result of a breach on the part of the PURCHASER, then the PURCHASER shall forthwith be liable for the full payment of the AUCTIONEER's fee and in the event of the AUCTIONEER's fee having already been paid by the PURCHASER, the PURCHASER forfeits to the AUCTIONEER, the AUCTIONEER's fee, which is deemed to be earned, due and payable on signature of the Agreement.

9.2 The SELLER acknowledges:

- 9.2.1 Should the PURCHASER fail to pay the AUCTIONEER's fee and notwithstanding the PURCHASER'S failure, the SELLER elects to proceed with the sale then the SELLER shall pay the AUCTIONEER's fee, which fee shall be deemed to have been earned upon the signature by or on behalf of the SELLER and the PURCHASER to the Agreement and shall be payable by way of deduction from the purchase price. In addition, the SELLER shall be liable to pay the AUCTIONEER's fee in any one or more of the under mentioned circumstances:
- 9.2.2 the fulfillment of the sole mandate; OR
- 9.2.3 the sale of the Property during the period of the sole mandate, either by the SELLER personally or through another agent or any third party; OR
- 9.2.4 on the sale of the Property to any person introduced to the Property and/or to the SELLER or any of its agents during the period of the sole mandate; OR
- 9.2.5 on the sale of the Property to any person not necessarily introduced by the AUCTIONEER and not necessarily during the period of the sole mandate but at a price which is not more than that contained in any offer to purchase submitted by the AUCTIONEER to the SELLER during the period of the sole mandate; OR
- 9.2.6 in the event of this agreement being cancelled as a result of a breach on the part of the SELLER, then the SELLER and not the PURCHASER, shall forthwith be liable for the full payment of the AUCTIONEER's fee.

10.3 The PURCHASER and SELLER hereby confirm that immediately upon the Parties both accepting this Agreement, then BOND STREET AUCTIONS shall be entitled to receive payment of its auction fees and any disbursements made by it, from and payment made by the PURCHASER.

10. RATES AND CHARGES

- 10.1 The PURCHASER shall be liable for the payment of any Local Authority Rates and other charges in respect of the property from the date of registration of transfer and shall refund to the SELLER any such monies which may have been paid in advance beyond such date.
- 10.2 The SELLER shall be responsible for all Municipal rates, taxes and all such duties levied upon the Property, including all outstanding electricity and water bills (other than consumption due by the PURCHASER whilst in occupation, if applicable) in respect thereof, up to the date of registration of transfer to the PURCHASER.

11. VOETSTOESTS

- 11.1 The Purchaser acknowledges that he has been given the opportunity to properly inspect the Property and the Sellers declaration attached hereto, either personally or by appointment of a suitably qualified person to attend to these inspections on the Purchaser's behalf at the Purchaser's cost. The Seller shall not be responsible for the furnishing of any diagrams of the Property or for the correctness of the boundaries or beacons or for pointing out the same. The Purchaser accordingly acknowledges that he has satisfied himself as to the condition and the zoning of the Property and is purchasing the Property voetstoots (i.e., in the condition as it currently stands).
- 11.2 **The Seller shall not be responsible for any defects therein, neither latent nor patent.**
- 11.3 The Property is furthermore sold as described in the existing Title Deed(s) and is subject to all conditions and servitudes referred to in the said Title Deed(s) and subject to the rights of any Municipal, Local or Provincial Authority or of the State. The Purchaser agrees to accept the Title(s) as held by the Seller who shall not be liable for any deficiency in extent which may be revealed on any re-survey, nor shall the Seller benefit by any possible surplus.
- 11.4 Notwithstanding the above, the Seller warrants that to the best of his knowledge and belief, all building plans for the Buildings and structures built on the Property have been approved by the relevant Local Authority. If after the date of acceptance, it transpires that plans are outstanding; the Seller undertakes forthwith to attend to have these plans drafted and submitted to the Local Authority within ninety (90) days of becoming aware of same, at his cost. The Seller will ensure approval of the plans as soon as reasonably possible and will attend to any amendments required on the plans forthwith on becoming aware of same.
- 11.5 The Purchaser agrees that Registration of Transfer does not have to be delayed until after the plans have been approved or by-laws complied with provided that the Conveyancers attending to Registration of Transfer retain sufficient funds in trust until the Seller has fulfilled his obligations and the Seller specifically agrees to this. Should the Seller not fulfil his obligations within a reasonable time period, then the Conveyancers are authorised to release the funds to the Purchaser to attend to the necessary.
- 11.6 As at date of signature of this Agreement the Seller warrants that to the best of their knowledge there are no alien species as defined in the National Environmental Management: Biodiversity Act 2004 (Act No 10 of 2004) and regulations thereto. If it transpires after date of signature that there are alien species on the Property then the Purchaser will attend to have them removed at his cost.

12. BREACH

- 12.1 In the event of any of the amounts in respect to the purchase price, occupational rent, transfer or bond costs and/or any other charges remaining unpaid or in the event of any obligation for which the PURCHASER is liable in terms of this agreement remaining unfulfilled for a period of seven (7) days after the date of receipt of a written notice addressed to the PURCHASER by or on behalf of the SELLER, calling upon the PURCHASER to make such payment and/or to fulfil such obligations, the SELLER shall have the option of either enforcing at law the terms of the Agreement or of cancelling the Agreement and re-entering into possession of the Property without further notice to the PURCHASER.
- 12.2 In the event of the SELLER cancelling the Agreement and retaking possession of the Property, as a result of any default by the PURCHASER, any and all improvements made to the Property herein shall become the property of the SELLER without compensation to the PURCHASER and any payment made on account of the purchase price and/or interest shall be forfeited by the PURCHASER to the SELLER as a penalty or as a genuine pre-estimate of liquidation damages, without prejudice to the SELLER'S rights to recover any damages howsoever incurred as the result of such cancellation.

13. COMPLIANCE CERTIFICATES

The Seller undertakes, at his expense, to provide the Purchaser with the following Certificates, if applicable, which Certificates shall not pre-date the Date of acceptance and shall be delivered to the Conveyancer prior to the Date of Registration of Transfer

13.1 GAS COMPLIANCE *If Applicable

A Certificate of Conformity from an accredited Gas Authority in terms of Regulation 17 (2) of the occupational Health and Safety Act of 1993.

13.2 ELECTRICAL *delete if not Applicable

A Certificate of Compliance issued by an Electrical Contractor in terms of the Electrical Installations Regulation No. R242 of March 2009 and undertakes to repair any defects at his expense within 21 (twenty-one) days of being advised thereof to enable such clearance Certificate to be issued.

13.3 ENTOMOLOGIST *delete if not Applicable

A Report and/or Certificate issued by a Government approved Entomologist to the effect that there is no physical evidence of timber destroying insects, in the buildings on the Property. If there is infestation, then the said Entomologist will furnish his recommendation on how such infested timber will be treated, repaired and or replaced. On receipt of such recommendation, the Seller will at his expense, contract with the Entomologist or any other qualified person to carry out the recommended treatment, as may have been recommended so that the Entomologist can issue the Certificate aforesaid

13.4. ELECTRIC FENCE COMPLIANCE *If Applicable

A Certificate of Compliance issued by an Electrical Contractor in terms of the Electrical Installations Regulation No. R242 of March 2009 and undertakes to repair any defects at his expense within 21 (twenty-one) days of being advised thereof to enable such clearance Certificate to be issued.

14. GENERAL CONDITIONS

- 14.1 The property is sold, as regards its extent, as set out in the title deed(s) thereof, and neither the AUCTIONEER nor the SELLER shall be liable in respect of any shortfall and the SELLER shall have no claim in respect of any excess which may be found on re-survey of the property.
- 14.2 The PURCHASER acknowledges that they have satisfied themselves by personal inspection, or by means of independent sources of information, concerning any burdens or servitudes to which the property may be subject, and also concerning all advantages and disadvantages attaching to the property; and hereby agrees that neither the SELLER nor the AUCTIONEER shall not be liable to them in respect of any failure by the SELLER or the AUCTIONEER to inform the PURCHASER of any such qualities.
- 14.3 The PURCHASER acknowledges that the PURCHASER has not been influenced into entering into this Agreement by any express or implied information, statement or representation given or made by or on behalf of the SELLER or the AUCTIONEER and the PURCHASER hereby waives in favour of the SELLER any rights whatsoever which the PURCHASER otherwise may have obtained against the SELLER as result of any such information, statement or representation given or made by or on behalf of the SELLER.
- 14.4 This Deed of Sale constitutes the entire Agreement between the parties and no other conditions, stipulations, warranties or representations whatsoever have been made by either party or agent other than such as are contained herein. No modification, variation or alteration hereto shall be valid unless in writing and signed by both parties or their respective agents.
- 14.5 Any latitude which may have been allowed by the SELLER in respect of any breach by the PURCHASER in terms hereof, shall not under any circumstances be deemed to be a waiver of the SELLER'S rights under this agreement nor a novation hereof, nor shall it prevent the SELLER from exercising any right nor absolve the PURCHASER from any obligation under this Agreement.
- 14.6 The SELLER warrants that to the best of his knowledge and belief, building plans have been approved by the Local Authority in respect of all buildings and structures on the property, for which building plans are required. Should it transpire that any buildings or structures have no approved building plans then the SELLER shall be obliged to have such plans prepared and approved by the relevant Local Authority prior to the registration of transfer.

15. NOTICES AND DOMICILIA

- 15.1 The Parties to this Agreement choose the following addresses as their respective domicilia citandi et executandi for all purposes arising hereunder and as their respective addresses for the service of any notices required to be served upon them hereunder: -

15.1.1 The **PURCHASER** at: _____

Email: _____

15.1.1 The **SELLER** at: _____

Email: _____

- 15.2 Any notice or communication required or permitted in terms of this Agreement shall be valid and effective only if in writing but it shall be competent to give such notice by email or telefax.
- 15.3 Either party may by notice to the other change the physical address chosen as domicilium, or may advise an e-mail address or a telefax number or change the e-mail address or telefax number; provided that such change[s] shall only become effective on the sixth business day after the date of receipt, or deemed date of receipt, of such notice by the addressee.
- 15.4 Any notice to a party shall –
 - 15.4.1 If sent by pre-paid registered post, be deemed to have been received on the sixth business day after posting unless the contrary is proved.
 - 15.4.2 If delivered by hand, shall be deemed to have been received on the day of delivery or on the next business day if the day of delivery is not a business day.
 - 15.4.3 If sent by email or telefax, shall be deemed to have been received on the date of dispatch or on the next business day if the time of dispatch is not on a business day unless the contrary shall otherwise be proved.
 - 15.4.4 Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by a party to this Agreement shall be an adequate written notice or communication to it/him/her notwithstanding that it was not sent to or delivered at the chosen domicilium citandi et executandi or transmitted to such party's email or telefax number as stipulated herein.

16. FIXTURES

The Seller warrants that the below fixtures and fittings are included in the sale and are fully paid for and owned by him:-

☐	All existing fitted carpets	☐	Air Conditioner/s
☐	Fixed Light Fittings	☐	Geyser
☐	Curtain Rods, Rings, Rails and blinds	☐	Electric Gates and Garage Door
☐	Fitted Cupboards, Shelves and Mirrors	☐	JoJo Tanks
☐	Oven, Hob and Extractor	☐	Remotes and Keys
☐	Automatic Pool Equipment	☐	Satellite Dish
☐	Burglar Alarm	☐	CCTV
☐	Other		

17. COSTS OF ENFORCEMENT OF RIGHTS

If for any reason whatsoever, a party defaults and the innocent party instructs its attorneys to take action against the defaulting party in terms hereof, and notwithstanding that such action may not involve litigation or the issue of process from any court of law, then the defaulting party shall be liable for, and the innocent party shall be entitled to recover on demand, all such legal fees incurred by the innocent party including in particular wasted costs of transfer, collection costs and all costs on an attorney/client scale.

18. JURISDICTION/COSTS

The PURCHASER and SELLER hereby consent in terms of Section 45 of the Magistrates' Courts Act, No 32 of 1944, as amended, to the jurisdiction of any Magistrate's Court having jurisdiction over its person under Section 28 of that Act, notwithstanding that any action or proceeding arising out of this Agreement would otherwise be beyond the jurisdiction of such Court.

19. FICA COMPLIANCE

The SELLER and PURCHASER undertake to furnish the AUCTIONEER and CONVEYANCERS with all such documents as may be required in order to comply with the provisions of the Financial Intelligence Centre Act (FICA) No. 38 of 2001, as amended and both parties acknowledge that neither the transfer nor the investment of any funds can take place without such compliance.

20. TAX AFFAIRS

The SELLER and PURCHASER declare that their tax affairs are in order.

20.1 In the event of the PURCHASER'S tax affairs not being in order, then the SELLER may

20.1.1 hold the PURCHASER bound to this Agreement, enforce performance of the obligations of the PURCHASER hereunder and claim immediate payment of all amounts payable by the PURCHASER under this Agreement, including payment of the full balance of the purchase price outstanding together with any interest accruing thereon, costs and other charges;

OR

20.1.2 cancel this Agreement forthwith; and

20.1.3 claim damages from the PURCHASER in which event they shall not be obliged to return to the PURCHASER such amounts as have already been paid by the PURCHASER, but shall be entitled to retain such amounts, together with interest accruing thereon, pending the determination of the amount of such damages and upon such determination in favour of the SELLER such amounts shall be deemed to have been paid by the PURCHASER on account of the damages suffered by the SELLER and the balance of the amount paid by the PURCHASER shall be refunded to them should the damages be less than the actual payment made;

OR

20.1.4 retain all amounts paid by the PURCHASER as Liquidated Damages.

21. JOINT AND SEVERAL LIABILITY

Should this Agreement be signed by more than 1 (ONE) person as PURCHASER the obligations of all the said signatories shall be joint and several.

22. TRUSTEE

If this Agreement is entered into by the signatory for the PURCHASER in his capacity as trustee for a company or close corporation to be formed, then:

- 22.1 the said signatory, by his signature hereto, hereby binds himself in favour of the SELLER as surety and co-principal debtor, under renunciation of the benefits of division, excussion and cession of action, for the due performance of all the obligations of the said company or close corporation in terms of or arising out of this Agreement or any cancellation hereof;
and
- 22.2 without prejudice to the provisions of 22.1, in the event of such company or close corporation not being formed within 30 (THIRTY) days after the date of signature of this Agreement, and/or failing within 7 (SEVEN) days of incorporation to ratify and make the provisions of this Agreement binding upon itself, and/or failing within the said 7 (SEVEN) day period to deliver to the CONVEYANCERS the originals or notarially certified copies of its certificate of incorporation, memorandum and articles of association, certificate to commence business and all necessary resolutions of shareholders and/or directors in respect of this sale, in the case of a company, or of its founding statement, any applicable association agreement (or confirmation that there is none) and the written consent signed by all the members in respect of the ratification and adoption of this sale, in the case of a close corporation, then and in any such event, the said signatory shall be personally liable in terms hereof as if he had contracted in his own personal capacity.

23. COMPANY/CLOSE CORPORATION / TRUST – SURETY

If this Agreement by a signatory acting on behalf of an entity, he hereby warrants that he is duly authorised so to sign this Agreement and shall by his signature hereto bind himself in favour of the SELLER as surety and co-principal debtor under renunciation of the benefits of division, excussion and cession of action, for the due performance of all the obligations of the said company, close corporation or trust in terms of or arising out of this Agreement or any cancellation hereof.

24. SELLER'S EXISTING BOND

The parties acknowledge that there is a possibility that the existing bond holder may not accept this Agreement and as such, it is agreed between the parties that the SELLER shall have the right to continue to offer the property for sale to the public. In the event of the SELLER receiving a competing written offer to purchase, which is acceptable to the existing bondholder, the SELLER shall not accept such offer until:

- 24.1 a copy of the competing offer has been delivered to the PURCHASER;
- 24.2 48 (Forty-Eight) hours have lapsed since the delivery of the competing offer to purchase. The 48 (Forty-Eight) hour period shall commence at 08:00 am on the day following the day on which the competing offer was delivered to the PURCHASER; and
- 25.3 The PURCHASER has failed to deliver to the SELLER within the aforesaid 48 (Forty-Eight) hour period a further written offer ("the further offer") signed by the PURCHASER for acceptance by the SELLER, and which matches or betters the competing offer, the acceptance of which shall be within the sole discretion of the SELLER
- 24.4 In the event of the PURCHASER failing to deliver the further offer the SELLER may, but shall not be obliged to, accept the competing offer. In the event of the SELLER accepting the further offer his deed of sale shall become *ipso facto null and void ab initio*.

25. STRUCTURAL IMPROVEMENTS

The PURCHASER shall not, prior to date of registration of transfer of the Property into his name, alter, add to or demolish any part of the Property or improvements thereon without the SELLER's prior written consent

26. SOLD BOARD

The parties agree that the AUCTIONEER may erect a "SOLD" board outside the Property from the date of last signature to the Agreement until 60 (Sixty) days after occupation of the Property by the PURCHASER.

27. PROHIBITED SPECIES/ALIEN PLANTS

The parties hereby record that the Seller is obliged to comply with the provisions of the National Environmental Management Biodiversity Act, 2004 read together with the Alien and Invasive Species Lists, 2014 in terms of the Alien and Invasive Species Regulations, 2014. The SELLER hereby warrants that to the best of his knowledge there are no prohibited species on the property which require to be removed and further that there are no species which require a permit, however the SELLER declaring that he is not an expert. The PURCHASER hereby confirms that he has made himself fully acquainted with the property and accepts same in its current condition.

28. APPLICABILITY OF HOMEOWNERS ASSOCIATION

- 28.1 Should "the property" sold form part of a Home Owners Association then in that event the purchaser will become a member of the Home Owners Association on registration of transfer and the purchaser will be liable for payment of Home Owners Levies.
- 28.2 The purchaser further agrees to be bound by the Home Owners Association rules from Registration of Transfer.

29. SECTIONAL TITLE SCHEMES

Should the property be a sectional title unit, the PURCHASER hereby agrees:

- 29.1 to become liable for any special levy raised after date of signature.
- 29.2 to be bound by the body corporate rules and be liable for all levies payable to the Body Corporate from date of registration of transfer, onwards.
- 29.3 That he is hereby notified that, in terms of Section 25 of the Sectional Titles Act, 1986, as amended, that there is a right to Extend registered in favour of the Developer/Body Corporate.

30. PROTECTION OF PERSONAL INFORMATION ACT (POPI ACT)

- (a) The parties acknowledge that he/she is aware of Bond Street Auctions Policy in terms of the Protection of Personal Information Act No. 4 of 2013 ("POPI")
- (b) The parties agree and hereby consent, as is required under the POPI to Bond Street Auctions and including but not limited to their Agent, Conveyancer, Mortgage Originator, Compliance Officers, Municipalities, property portals and photographers (if applicable) gathering and processing our personal information. Bond Street Auctions and its Agent and all supporting staff will have access to our personal information which we have given to them for the express purpose of concluding a binding sale agreement and transfer of immovable property. The personal information will only be processed for legitimate and specific purposes relating to this Agreement. Should either party wish that certain information not be processed by Bond Street Auctions and their Agent or other connected parties, the party agrees to notify Bond Street Auctions in writing and set out the specific information which may not be processed or stored by Bond Street Auctions.
- (c) The parties are aware that certain information must be collected and stored by Bond Street Auctions for certain periods in terms of the provisions of certain legislation, such as, but not limited to, the Financial Intelligence Centre Act No. 38 of 2001, and that the parties are not able to opt-out of same.
- (d) The parties agree and consent in terms of Section 69(2) of the POPI, that the personal information provided will be utilised for the purpose of direct marketing by Bond Street Auctions by means of electronic or other communication of Real Estate Goods or Services delivered or rendered by Bond Street Auctions.

31. SPECIAL CONDITIONS/ANNEXURES

32. ACCEPTANCE

This offer is irrevocable and expires at 12:00pm on the/...../20..... and is binding upon acceptance without the Purchaser having been notified of the Seller's acceptance.

Signed at _____ on this _____ day of _____ 20____

PURCHASER (1) _____ **PURCHASER (2)** _____

WITNESS _____ **WITNESS** _____

Signed at _____ on this _____ day of _____ 20____

SELLER (1) _____ **SELLER (2)** _____

WITNESS _____ **WITNESS** _____

Acceptance of benefits: The Agency hereby accepts all the benefits conferred upon it in terms of this agreement.

Date

Bond Street Auctions

ANNEXURE A**DEED OF SURETYSHIP**

I/WE the undersigned,

Identity Number _____

Do hereby 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 AUCTIONEER for all the obligations of the PURCHASER under this Agreement of Sale 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 further acknowledge that I/WE are fully aware of the terms and conditions as set out in this Agreement of Sale and I/WE accept the *domicilium et executandi* at the address hereinafter set out.

In the event that the Agreement is declared invalid due to a breach on my part as to my contractual capacity, I hereby Agree to be personally liable to the SELLER.

THUS, DONE AND SIGNED at _____ on this the _____ day of _____ 20____
in the presence of the undersigned witnesses:

AS WITNESSES:

1).....

.....
SURETY

2).....

.....
BOND STREET AUCTIONS

DOMICILIUM ADDRESS:

TELEPHONE NUMBER:

ANNEXURE B**RESOLUTION PASSED AT A MEETING OF THE DIRECTORS/MEMBERS/TRUSTEES OF:**

HELD AT _____**ON THE** _____ **Day of** _____ **/20** _____**RESOLVED THAT:**

1. The Company/Close Corporation/Trust purchases and or bids on the following property:

For up to the sum of

R _____ (_____

_____)

and)

2. _____

in his/her capacity as a Director/Member/Trustee be and is hereby authorised to sign the Agreement of Sale and relevant documents which may be necessary for the registration of transfer.

CERTIFIED A TRUE COPY

Please note: in the case of Trusts, this Resolution needs to be signed by ALL trustees BEFORE the Agreement is signed.