

CONDITIONS OF SALE & AGREEMENT

UPON WHICH Alpha Auctions CC in its capacity as Auctioneers will sell by public auction the property described hereunder, on instructions received from the S NARAGHI-ARANI & M NARAGHI (hereinafter referred to as the Seller)

The property hereby sold is known as: 4229 PALMER CRES, LEOPARD PARK GOLF ESTATE, MMABATHO 2735

MEASURING _____ (_+- 1139 SQM LAND AND IMPROVEMENTS) square meters. Held by Deed of Transfer Number

The sale is subject to the following conditions:

1. The property will be sold to the highest acceptable bidder subject to confirmation by the Seller which confirmation or refusal will be given without furnishing any reasons, within **7 (Seven)** days from the date of the sale by the Seller. If a higher offer is made during the confirmation period, the offer must be made through the offices of the Auctioneer in writing, under the conditions and terms as in this agreement, with the proviso that the original Purchaser can equal the higher offer within 24 hours after having been notified thereof. Any other party may up to **16H30** on **TUESDAY the 24TH of AUGUST 2017** make a higher offer than the bid, which offer shall be in the form of these conditions of sale and shall be accompanied by the deposit as referred to therein. All such offers will be opened in the presence of those who wish to attend immediately after **16H30** and the Purchaser will be informed of the highest other offer received and may equal same within **24 hours** failing which such higher offer will be accepted subject to the approval of the Seller.
2. The purchase price is to be paid as follows:
 - 2.1 A deposit of **10%** (Ten Percent) of the purchase price upon signing of the conditions of sale and payable to Smit Stanton Attorneys Inc. into its Trust Account.
 - 2.2 The balance on registration of transfer in the name of the Purchaser for which the Purchaser will be obliged to furnish an approved Bank guarantee within **30 (thirty)** days of confirmation of the sale, which will be payable to the Seller or their Nominee for the full balance of the purchase price which guarantee will be payable at Mafikeng.

- 2.3 the Seller is a NOT A VAT Registered vendor and TRANSFER DUTY WILL BE PAYABLE, which will be payable by the Purchaser.
3. The purchaser will also pay, on demand, transfer duty, VAT (if payable), stamps and all other expenses to effect transfer into his name.
 4. Auctioneer's commission is payable by the Seller.
 5. As soon as the Purchaser has paid and/or guaranteed the full purchase price together with all the costs and disbursements as mentioned above, the property will be transferred into the name of the Purchaser, which transfer will be effected by attorneys appointed by the seller, on acceptance of the bid.
 6. Should the Purchaser fail to comply with all the terms and conditions of the agreement, the Seller will be entitled, but not obliged, to summarily cancel this agreement without giving any notice to the Purchaser. In the event of such cancellation, the Purchaser will forfeit the deposit as liquidated damages. Alternatively the Seller will be entitled to sell the property by public auction or private treaty, at the risk and costs of the Purchaser and any loss which may arise as a result of such resale, will be paid by the Purchaser. The purchaser will however not benefit by any profit, which may arise out of such resale.
 7. The property is sold in the condition as it currently is and the purchaser hereby acknowledges that he/she has had sufficient opportunity to inspect the property properly and hereby wave any claims that he may have in respect thereof against the seller and the auctioneers. The Seller will not be responsible, should it later transpire that the measurements of the property differ from the measurements given and the Seller will not be held responsible for any defects, latent or otherwise. The property is further sold subject to all conditions of title and these conditions and servitudes mentioned in the original and subsequent Deeds of Transfer/Deeds of Grant.
 8. Descriptions and information in advertisements and catalogues or given verbally, are given in good faith.
 9. The Seller or the Auctioneer is not obliged to point out the beacons or borders of this property.
 10. Possession and/or occupation of the property will be given to the Purchaser on registration of transfer in the name of the purchaser or such

- other date as may be agreed upon between the parties, from which date he/she will be responsible for all rates assessments and duties payable in respect of the property. If such payments and duties have already been paid on registration, the Purchaser will be obliged to refund that portion to the Sellers. The party that enjoys beneficial occupation whilst the property is registered in the name of the other shall pay occupational rental at 1% per month of the purchase price, which shall be payable in advance.
11. The sole risk, profit or loss will be transferred and accrue to the purchaser on date of possession and/or occupation by the purchaser and on confirmation of the sale by the Seller.
 12. The Purchaser is not entitled to modify and/or add to this property before date of transfer of the property into the name of the Purchaser.
 13. Should the Auctioneer commit any mistake at the sale, such mistake shall not be binding upon the Seller or the Purchaser and shall be rectified immediately.
 14. The PURCHASER shall be obliged to obtain, at own cost, the "Certificate of Compliance" required in terms of the Regulations promulgated under the Machinery and Occupational Safety Act (Act 6 of 1983), as well as all costs incidental to the obtaining of said certificate, which certificate must be obtained as from date of occupation or registration of transfer, whichever date is the earlier.
 15. The purchaser will immediately after the sale, sign these Conditions of Sale and if he/she bought "**Qua Qualitate**" he/she will make known his/her principal's credentials and authority. The person that signs these Conditions of Sale will under all circumstances also be personally liable for its implementation by the legal entity, represented by him, that already exists or is still to be established. The purchaser binds him/herself hereby for due fulfillment of these Conditions of Sale with which he/she declares to be fully acquainted.
 16. In view of the fact that the property sold is situate in the Leopard Park Golf Estate, the purchaser shall be compelled to become a member of the LEOPARD PARK HOME OWNERS ASSOCIATION and accept its Constitution and Rules.
 17. The address or addresses supplied by the Purchaser in this agreement will be the **domicilium citandi et executandi** of the Purchaser for all purposes regarding these proceedings.

18., I the undersigned, (Full names)

.....

Id No:Tel No.....

AND

Full name of spouse (if married in Community of Property)

.....

Identity No. of Spouse:

Residential Address:

Postal Address:

Email:

hereby offer to purchase the above mentioned property, as provided for in Paragraph 1. hereof, subject to the terms and conditions of this agreement, for the sum of:

R.....(**.**.....)

Signed on this the day of
2017.

at **MAFIKENG**

WITNESSES:

1.

2.

PURCHASER

19. If the property is purchased on behalf of a legal persona please supply the following details:

TYPE OF LEGAL PERSONA

FULL AND CORRECT NAME

REGISTRATION NUMBER

CAPACITY OF REPRESENTATIVE

20. Confirmed by auctioneer

WITNESSES:

1.

2.

**AUCTIONEER (on behalf
of the seller)**

21. CONFIRMATION OF SALE:

I, the undersigned, (Full names)

in my capacity as, and duly

authorized thereto do hereby accept the above offer.

Signed on this the day of 2017 at MAFIKENG

WITNESSES:

1.

2.