

## CONDITIONS OF SALE-IMMOVABLE PROPERTY

The sale is concluded in accordance with the provisions of Rule 46 of the High Court, as amended, and all other applicable law.

The property shall be sold by the sheriff, to the highest bidder subject to such reserve price, if any, as may be stipulated by a preferent creditor or local authority in terms of Court Rule 46 (5)(a).

All bidders shall register to bid, furnish the Sheriff with their FICA documents and pay a registration fee of R50 000.00 before they can bid for any property

The registration fee shall be in paid by bank guaranteed cheque or eft payment - **No CASH will be handled on the premises.**

Purchasers who buy jointly must each register to bid.

The registration fee is refundable subject to signing the conditions of sale. If the successful bidder fails to sign the conditions of sale, the deposit will be withheld by the Sheriff and the purchaser will be **BARRED** from purchasing from this auction.

No registrations will be permitted after the commencement of the reading of the conditions of sale.

The sale shall be for South African Rands, and no bid of less than One Thousand Rand in value above the preceding bid will be accepted.

This sale shall only come into effect upon the purchaser and the Sheriff signing these conditions and the purchaser making payment of the deposit and Sheriff's commission.

If any dispute arises about any bid, the property may again be put up to auction.

If the Sheriff makes any mistake in selling, such mistake shall not be binding on the Sheriff or Execution Creditor or Execution Creditors Attorney, but may be rectified. If the Sheriff suspects that a bidder is unable to pay either the deposit, or the Sheriff's commission or the balance of the purchase price s/he may refuse to accept the bid of such bidder, or accept it provisionally until the bidder shall have satisfied him that he is in a position to pay all such amounts.

On the refusal of a bid under such circumstances, the property may immediately be again put up for auction.

The purchaser shall, as soon as possible after the sale and immediately on being requested by the sheriff to sign the conditions of sale, do so and if he has bought quo qualitate, state the name and address of his principal which address is chosen as the domicilium citandi et executandi of the principal.

The purchaser shall pay a deposit of 10% of the purchase price in cash immediately upon conclusion of the sale. Should the purchaser fail to pay the deposit and sheriff's commission, the sheriff shall be entitled to put the property up for auction again forthwith. The balance together with interest on the full purchase price calculated and capitalised monthly in advance from the date of the sale to date of registration of transfer, both days inclusive, at the rate currently charged by the plaintiff on advances equivalent to the purchase price, shall be secured by a bank guarantee or paid into the Sheriff's trust account, to be furnished to the sheriff within 21 days of the date of sale.

If the purchaser fails to carry out any of his obligations under the conditions of sale the sale may be cancelled in terms of Rule 46(11) by a Judge summarily on the report of the sheriff after due notice to the purchaser, and the property may again be put up for sale.

The purchaser shall be responsible for any loss sustained by reason of his default, which loss may, on the application of any aggrieved creditor, be recovered from him under judgment of the Judge in chambers pronounced summarily on a written report by the sheriff.

The purchaser shall, on the conclusion of the sale, pay 6% Sheriff's commission on the first R100 000,00 of the purchase price, thereafter 3,5% of the proceeds of sale between R 100 001,00 to R400 000.00; and 1.5% on the balance of the proceeds of sale subject to a maximum of R 40 000.00 and a minimum of R3 000.00 including VAT.

**DEPOSIT, COMMISSION AND VAT ON COMMISSION WILL BE ONLY PAYABLE BY EFT, BANK TRANSFER AND /OR BANK GUARANTEED CHEQUES ONLY- NO CASH WILL BE ACCEPTED.**

Transfer of the property shall be given upon payment of the purchase price and all other amounts due in terms of these conditions.

The purchaser shall be entitled to possession of the property immediately after payment of the initial deposit and the Sheriff's commission, and thereafter the property shall be at his sole profit, risk or loss. The plaintiff and the sheriff give no warranty that the purchaser shall be able to obtain personal occupation of the property or that the property is unoccupied and any proceedings to evict the occupier shall be undertaken by the purchaser at his own expense.

All buildings standing on the property sold shall be immediately insured by the purchaser for the full value of the same and that the insurance policy. If the purchaser fails to comply with this obligation, the sheriff may effect the insurance at the purchaser's expense.

The property is sold as represented by the title deeds and diagram, the sheriff does not holding himself liable for any deficiency that may be found to exist.

The property is sold voetstoots and without warranty or representation, and also subject to all servitudes and conditions specified in the Deed of Transfer. Neither the sheriff nor

the execution creditor is aware of any defect in the property and neither the sheriff nor the execution creditor shall be responsible for any defect in respect of the property which may exist at the date of sale or which may come into existence thereafter. The parties acknowledge that the property is sold voetstoots.

The execution creditor shall be entitled to appoint an attorney to attend to the transfer.

Should the property be subject to any lease (which lease was entered after date of registration of the mortgage bond,) then the property shall be sold subject to such lease; provided that should the bid obtained for the property be insufficient to cover the claim by the execution creditor under any mortgage bond or bonds registered prior to the commencement of such lease, then the execution creditor may require that the sheriff immediately and there and then resell the property, in which event the property shall be sold free of such lease and the first sale shall be null and void and of no force or effect.

In the event of the purchaser being a company, a corporation or a partnership, or in the event of the purchaser signing as a nominee or a trustee, then and in all such events the person signing these conditions shall be deemed to have bound himself as surety and co-principal debtor for all the obligations of the purchaser (and, if applicable, jointly and severally with any other persons signing these conditions on behalf of the purchaser) and hereby renounces the benefits of excussion and division, no value received and errors in calculation, the effect of which he acknowledges himself to be aware.

The purchaser agrees that there is no obligation on the seller to furnish an electrical installations certificate of compliance issued under the regulation in terms of the Occupational Health & Safety Act 85 of 1993. The purchaser will be obliged, at his own cost, to obtain such certificate as from the date of occupation or registration, whichever is the earlier.

The purchaser chooses domicilium citandi et executandi for all matters flowing from this agreement.

NB: PLEASE REFER TO THE CONDITIONS OF SALE FOR FURTHER INFORMATION

**WE RESERVE RIGHT OF ADMISSION**

***RINGS AND SYNDICATE ACTIVITIES WILL NOT BE ALLOWED AT THIS AUCTIONS. IF FOUND THE MEMBERS OF THE RING AND SYNDICATES WILL NOT BE ALLOWED ON THIS PREMISES.***

**18. Please take note of the special regulations under COVID-19 as published in the Government Gazette nr 43553**

- Only the sheriff, employees of the sheriff and registered buyer is permitted at the auction
- The number of persons permitted may not exceed 50 and the sheriff may reduce the number of persons permitted to adhere to the safety regulations and physical distancing of 1,5 metres
- The sheriff may refuse entry to any person who has been in contact with another person who has tested positive for COVID-19 in the past 14 days
- Kindly take note of the risks associated with COVID-19 and the compulsory measures required to mitigate such risks, as displayed at the registration desk
- All attendees and employees must be screened for symptoms relating to COVID-19 and temperature were measured
- All attendees and employees must at all times adhere to the physical distance measure of 1,5 metres
- All attendees and employees must at all times wear a cloth mask or other suitable item that covers the nose and mouth
- Attendees must sanitize their hands before and after examining any goods, in the instance where examination is necessary
- Hand sanitizers are available at the entrance and registration desk
- Any person not adhering to the safety requirements as mentioned above will be removed from the premises.