

# CONDITIONS OF SALE

Upon which Messrs ELI STRÖH (PTY) LTD in their capacity as Auctioneers, (duly authorized) will sell on behalf of their principals, by public auction on:

**WEDNESDAY, 1 APRIL 2020**

**at 10:00**

**AT 11 DALMADA AGRICULTURAL HOLDING  
POLOKWANE**

The following property for the account of: -

**ILSE WOOD – ID NO: 741130 0032 085**

1. DALMADA Agricultural Holding Nr 11, Registration Division LS, Limpopo Province  
Measuring: 2.0215 hectares  
Held under Deed of Transfer: **T24011/2011PTA**
2. The auction will be conducted by the Auctioneers, who are exclusively entitled to determine the bid procedure. The terms of bidding and sale will be:
  - 2.1 By the raise of hand;
  - 2.2 The highest accepted Bidder will be the Purchaser;
  - 2.3 Should any dispute arise between two or more Bidders or between the Bidder and Auctioneers or should any error arise, it will not be binding and the Auctioneers will be entitled to rectify an error or to put the property up for auction again;
  - 2.4 The decision of the Auctioneers in this regard will be final;
  - 2.5 Each bid represents an offer to purchase for the value of the bid which the Seller and/or the Auctioneers may accept or refuse in their absolute discretion;

- 2.6 The Seller and the Auctioneers are entitled, in their absolute discretion, to withdraw the property prior to acceptance of any bid by or on behalf of the Seller;
- 2.7 No bid may be withdrawn prior to the expiry of the confirmation period, during which period the bid shall be open for acceptance by the Seller or his agent or representative;
- 2.8 The highest Bidder (the Purchaser) will immediately sign the conditions of sale upon the fall of the hammer.
3. Should the Auctioneers commit any error in conducting the sale, such error will not be considered binding upon either the Seller or the Purchaser and such error will be rectified and neither will the Auctioneers be obliged to accept the highest or any bid.

The bid of the Bidder will be open for acceptance by the Seller up to and including the **08<sup>th</sup>** day of **APRIL 2020** (confirmation period) and the Seller or Auctioneers may at any time prior to the expiry of this period (“acceptance date”) accept the Bidder’s offer. Should the Seller refuse the bid/offer, the Auctioneers shall be obliged to repay the Purchaser any deposit and/or commission which the Bidder has paid. In the event of the sale being subject to statutory consents or authorities or the consent of any Court of Law as may be required, then this sale will be subject to such authority and/or consent being obtained.

4. **TERMS OF PAYMENT:**

**10 % (TEN PERCENT)** of the Purchase price will be paid in cash on signing hereof and the balance of the purchase price plus VAT plus interest is either to be paid in cash or secured by Banker's Guarantee to be furnished within **30 (THIRTY)** days from date of confirmation of sale.

5. Transfer will be affected by the Seller's Conveyancers, and all costs of Transfer, including

Transfer Duty, Stamps or VAT, if applicable and all such other expenses as may be incurred to complete Transfer shall be paid by the Purchaser. Should VAT be applicable it will be added to the selling price.

6. Upon payment of the balance of the purchase price or provision of the Guarantee referred to in Clause 4 and 5 hereof, transfer will be given.

## 7. **BREACH**

- 7.1 If any party (“defaulting party”), breaches any provision or term of this agreement and fails to remedy such breach within 1 (one) week of transmission of a written notice from another party (“aggrieved party”), requiring it to do so , then the aggrieved party shall be entitled without further notice, in addition to and without prejudice to any other remedy available to it in law or under this agreement, including obtaining an interdict, to cancel (cancellation not being available as a remedy after the Transfer Date) this agreement or to claim specific performance of any obligation or responsibility, whether or not the due date for performance has arrived, in either event without prejudice to the aggrieved party’s right to claim damages.
- 7.2 In case of cancellation by the **SELLER**, due to a breach of any provision or term of this agreement by the Purchaser, any amounts already paid by the Purchaser will be forfeited and if the Acceptance Deposit has not been received, such amount will immediately be payable to the **SELLER** as pre-estimated damages. Should the **SELLER** be of the opinion that its damages are greater than the Acceptance Deposit and such other amount as may be forfeited, the **SELLER** will be free to claim such additional amount as is required in order to make good the seller’s loss as result of the breach.
- 7.3 In the event of any party having to instruct its attorneys to enforce compliance by another party of any of its obligations or responsibilities under this agreement, then the

party in default shall be obliged to pay on demand the aggrieved party's legal costs on an attorney and own client scale.

- 7.4 The above provisions will not, however, limit the **SELLER'S** rights to cancel this contract forthwith and without any notification if the additional **R**\_\_\_\_\_ deposit equal to 10% of the purchase price is not paid upon signing of this agreement.

8. **“VOETSTOOTS” AND ELECTRICAL CERTIFICATE:**

- 8.1 The property is sold "voetstoots" 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 servitudes specified in the original and subsequent Deeds of Transfer, and to all such other conditions as may exist in respect thereof. Inclusive of this sale are all permanent fixtures and fittings of permanent nature. The Seller shall not be required to indicate to the Purchaser the position of the beacons, pegs or boundaries of the property, nor shall the Seller be liable for the costs of locating same.
- 8.2 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 Safety and Health Act of 1994. The Purchaser will be obliged, at his own cost, to obtain such certificate if required.
- 8.3 The Purchaser shall at his own cost obtain:
- 8.3.1 A certificate to the effect that the improvements on the property are free from infestation by timber destroying insects, if specially required by a financial institution;
- 8.3.2 A certificate of the occupation of the property (if applicable);

8.3.3 A NHBRC Certificate (if applicable).

9. Only in the event that the seller in his (its) absolute discretion deems it impossible to give occupation and possession of the property to the successful bidder as set out in clause 11.1 hereof, shall it be given to the Purchaser on date of registration of transfer.
10. Auctioneers' Commission @ 6% plus 15% VAT thereon will be payable by the Seller as agreed upon between the Seller and the Auctioneer, payable in cash on signing of the Conditions of Sale.
11. **INTEREST ON BALANCE OF PURCHASE PRICE:**
  - 11.1 Occupation, subject to what is stated in clause 18 below, will be given to the Purchaser on date of confirmation of sale subject to clause 9 and 18 hereof from which date the Purchaser will pay interest on the balance of the purchase price at the rate of **10% (TEN PERCENT)** per annum to date of registration of transfer, and from which date the Purchaser will be entitled to all rents and will be liable for rates, taxes, stand licenses, insurance and other like charges, and assume all risks, subject to clause 11.2. Any amounts disbursed by the Seller beyond the date of possession in respect of the foregoing charges, against the property will be refunded by the Purchaser to the Seller;
  - 11.2 Notwithstanding Clause 11.1 above, risk in and to the property will not pass to the Purchaser unless the Purchaser has in writing confirmed to the satisfaction of the Seller that the property and improvements have been insured against risk for the reasonable replacement value thereof. The Purchaser will submit such proof within 3 (THREE) days after date of confirmation of sale.
  - 11.3 The Seller will be entitled to all interest that accrues on the deposit and any part of the purchase price paid in terms of this offer.

12. Should there be any delay in effecting transfer due to the fault of the Purchaser, the Purchaser will pay to the Seller interest on the purchase price at the rate of **11% (ELEVEN PERCENT)** per annum during the period of delay. This provision will not prejudice the rights of the Seller under Clause 7 hereof.

13. Should the Purchaser:

13.1 Act herein as Trustee for a Company or Close Corporation which is to be formed; or

13.2 Act as Nominee for a Company, Close Corporation or person to be nominated –  
The Purchaser will be liable in his personal capacity and be deemed to conclude the transaction as Purchaser in terms of this agreement should:

13.2.1 In the event of 13.1 above, such Company or Close Corporation not to be formed within 30 (THIRTY) days from date of signature hereof and ratify this agreement or

13.2.2 In the event of 13.2 above, should such Company, Close Corporation or person nominated not accepted and ratify this contract writing.

13.2.3 In the event of 13.2 above should such Company, Close Corporation or person nominated for any reason whatever not be bound as Purchaser or unable to perform.

14. **VALUE ADDED TAX AND COSTS:**

14.1 The parties record that the sale, as far as the Value Added Tax Act 1991 is concerned, is a supply by one registered vendor to another of an enterprise as a going concern or of a part of an enterprise of a separate operation and that on date of

transfer the enterprise will be an income-earning activity and that Value Added Tax is payable at a zero rate.

14.2 Should the Receiver of Revenue, notwithstanding the above, at any time hold that:

14.2.1 Value Added Tax is payable by the Seller at a rate other than the zero rate, such Tax, interest and penalties shall be paid by the Purchaser to the Seller on demand, in addition to the purchase price;

14.2.2 The transaction does not fall within the ambit of the Value Added Tax Act and that the Transfer Duty is payable, the Purchaser will be liable for payment of Transfer Duty in addition to the costs.

15. The PURCHASER hereby acknowledge that he has not been influenced into entering into this agreement by any express or implied information, statement or representation made by or on behalf of the SELLER irrespective anything contained in any advertisement or other notice of sale.
16. This sale is subject to confirmation as set out in Clause 3. Pending such confirmation neither party will be able to resile from this Agreement.
17. As this Sale is subject to confirmation, the Auctioneer will inform the highest accepted Bidder of any higher offer, which must be made through the Auctioneers and which is acceptable to the Seller, received during the period of confirmation. Thereafter the highest accepted bidder will then have, for a period of 24 hours after being so informed, the option of purchasing the property at the amount equal to the highest offer, but subject to all the terms and conditions herein contained, failing which the higher offer may be accepted to the exclusion of the "highest accepted bidder".
18. The property will be sold with the following lease agreement regarding the bachelor flat on the property:

\* R4 124,00 per month, water and electricity included, regarding the bachelor flat on the property.

free from any lease agreements. Notwithstanding anything to the contrary herein contained, the Seller gives no warranty that the Purchaser shall be able to obtain personal and/or vacant occupation and possession of the property and any proceedings to evict the occupiers shall be undertaken by the Purchaser at its own cost and expense and it shall not release the purchaser from payment of interest as per clause 11.1 hereof whether or not the lease agreement is cancelled. In the event that the lease agreements over the property has not been cancelled, the purchaser absolves the seller from any damages arising from the termination or cancellation of the lease agreement by the purchaser and indemnifies the seller from any harm or loss as a result of the termination of the lease agreement.

The Purchaser further acknowledges that he/she is aware of the stipulations of the Extension of Security of Tenure Act 62 of 1997 and the factual situation with regard to persons staying on the property, as well as the fact that the stipulations of the said Act bind him/her as successor in title with the result that the property in question is sold subject thereto.

The property is further sold subject to the stipulations of the Restitution of Land Rights Act 22 of 1994 (as amended). Although the Seller is not aware of any claims in this regard, the Seller does not guarantee that claims have not been or may in future not be instituted, and the Purchaser accepts all risk with regard to this matter.

19. The Purchaser may, notwithstanding occupation, not affect any changes or improvements of a permanent or structural nature to the property prior to date of registration of transfer. Should the Purchaser, with or without consent of the Seller or Auctioneers effect changes or improvements, then the Purchaser will have no right of recourse and no claim against the Seller, any Liquidator representing any party or the agents, as the case may be.
20. It is confirmed that the parties to this agreement are aware of the Purchaser's obligation to



withhold a portion of the purchase price from the Seller should the Seller not be a South African citizen or not have permanent residency in South Africa and to make payment of such funds to the South African Revenue Services (hereinafter referred to as "SARS") in compliance with Section 35(A) of the Income Tax legislation (hereinafter referred to as the "Act") and the parties further confirm that:

- 20.1 The Seller warrants to be a permanent resident of the RSA;
  - 20.2 Payment as aforementioned may be withheld by the Purchaser, Auctioneers or the Conveyancer or alternatively be held in trust until the Seller by decision of SARS has determined that withholding of the funds are waived or have been reduced, mutatis mutandis, which certificate by SARS shall follow within 21 (TWENTY ONE) days of this agreement, in writing, failing which the Purchaser will make payment to SARS on behalf of the Seller as aforementioned;
  - 20.3 The parties shall forthwith get their tax affairs in order so as not to delay registration of transfer.
21. The parties warrants as at date of signature of this Agreement, they are registered tax payers of the Republic of South Africa. Should any of the parties not be so registered, he/she/it undertake to do so within 21 (TWENTY ONE) days after acceptance of the Bid/offer and to do the necessary and take the necessary steps to be so registered. The parties undertake within 10 (TEN) days after acceptance of the bid to supply the information and/or documentation required to comply with the Financial Intelligence Act of the Republic of South Africa (FICA) and to deliver the same to the Auctioneers and/or Conveyancer.
  22. The Seller will be liable for all rates, taxes and other levies to any municipality or municipal authority in respect of the property for the period up to and including occupation and the Purchaser will be liable therefore thereafter. The Conveyancer is authorised herewith to do the necessary calculations and reconciliations between the parties and to recover the contributions from them respectively.

23. If the agreement is concluded between more than one Purchaser and the Seller, then the liability of the Purchasers to the Seller and the agent will be joint and several, in solidum.

24. **MOVABLE ASSETS**

The property is sold together with all existing and immovable improvements, included in the sale is all the buildings which include sheds, airplane hanger, houses and all irrigation equipment, also the stove, electric and light fittings, pelmets, curtain fittings and Venetian blinds. If any and the Seller guarantees that they are his sole property and that they have been fully paid for. The following moveable assets are specifically included in this sale and are sold voetstoots:-

25. The sale of the property includes any registered and/or unregistered water rights attached to the property (if applicable). The Seller shall be obliged to make payment of all arrear levies in respect of water rights imposed by the authorities until date of transfer. The Purchaser shall be obliged at its own costs, to obtain transfer of the water rights and/or registration thereof. Registration of the water rights and/or transfer thereof shall only be affected after the transfer of the immovable property into the name of the Purchaser.

26. **NOTICES AND DOMICILIA**

26.1 The parties choose as their respective addresses for all purposes of the offer and this agreement, whether in respect of court process, notices or other documents or communications of whatsoever nature, the following addresses situated within the Republic of South Africa:

**26.1.1 Seller:**

Physical: **c/o ILSE WOOD**  
**Nr 11, DALMADA, LIMPOPO**  
Postal: \_\_\_\_\_  
Tel: **072 786 4809**  
E-mail: admin@nortel.co.za

(hereinafter referred to as the “*domicilium citandi et executandi* of the **SELLER**”)

**26.1.1 Purchaser:**

Physical: \_\_\_\_\_  
Postal: \_\_\_\_\_  
Fax: \_\_\_\_\_  
E-mail: \_\_\_\_\_  
Cellular number: \_\_\_\_\_  
and marked for the attention of: \_\_\_\_\_

(hereinafter referred to as the “*domicilium citandi et executandi* of the **PURCHASER**”)

26.2 Any notice given in terms of this agreement shall be in writing and shall:

26.2.1 if delivered by hand be deemed to have been duly received by the addressee on the date of such delivery; and

26.2.2 if posted by prepaid registered post be deemed to have been received by the addressee on the 7<sup>th</sup> (seventh) day following the date of such posting; and

26.2.3 if transmitted by facsimile and/or e-mail be deemed to have been received by the addressee 1 (one) day after despatch.

26.3 Any party may by notice to the other party change the address chosen as its *domicilium* address to another address in South Africa where postal delivery occurs or its postal address or its fax number or e-mail address, provided that the change shall become effective on the 7<sup>th</sup> (seventh) business day from the deemed receipt of the notice by the other party.

26.4 Any notice or communication required or permitted to be given in terms of this agreement shall be valid and effective only if in writing but it shall be competent to give notice by fax or e-mail

26.5 Notwithstanding anything to the contrary contained or implied in this agreement, a written notice or communication actually received by one of the parties from another, including by way of facsimile or e-mail transmission, shall be adequate written notice or communication to such party.

27. **NO CESSION OR ASSIGNMENT**

Neither party shall be entitled to cede, delegate or assign all or any of its rights, obligations and/or interests in, under or in terms of this agreement to any third party without the prior written consent of the other.

I/We \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

the undersigned, hereby acknowledge having purchased the herein before mentioned property for

the sum of: R\_\_\_\_\_

(\_\_\_\_\_ Rand)

(excluding VAT)

**SIGNED at POLOKWANE this \_\_\_\_\_ day of \_\_\_\_\_ 2020**

**AS WITNESSES:**

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_  
**PURCHASER**  
Who warrants that he is authorised  
to sign the agreement.

Eli Ströh (Pty) Ltd, Agents for the Seller, herein represented by **STEPHEN VAN DER SPEK** do hereby declare to have sold the property on the abovementioned conditions.

**SIGNED at POLOKWANE this \_\_\_\_\_ day of \_\_\_\_\_ 2020**

**AS WITNESSES:**

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_  
AGENTS FOR THE SELLER

ACCEPTED by the SELLER  
and SIGNED at POLOKWANE  
on this \_\_\_\_\_ day of  
\_\_\_\_\_ 2020

**AS WITNESSES:**

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_

**SELLER**

Who warrants that he is authorised to  
sign the agreement

**THE FOLLOWING INFORMATION IS REQUIRED**  
**FOR THE PURPOSE OF TRANSFER**

Full Names & ID Number	
Husband's Full names	
If Purchaser is a woman, please state status (i.e. married, spinster, widow or divorcee)	
and if married, state how married (i.e. in or out of community of property)	
and country of marriage	
Date of birth	
Place of Birth	
Present Address	
Telephone	
Place of Business or Employment	
Occupation	
Email address	