

Thompson Property Specialists (Pty) Ltd Registration Number: 2017/153370/07 (EAAB No. F144710) Director: BW Thompson

ONLINE Public Auction – Conditions of Sale

(Note: Closing time may be electronically extended AFTER closing time to account for electronic delays).
 Refundable Registration Fee: R10 000,00 (if applicable)

Section A: PROPERTY DETAILS:

Erf No.: (in extentm²) held under deed:

Street Address/Commonly known as:

Legal Description:

Section B: HIGHEST BIDDER / PURCHASER:

(How Married:)

..... (ID/Reg:)

..... (ID/Reg:)

On behalf of:

(Co Reg No.) (VAT Reg No.)

Domicillium Address:

Phone No.: Cell No.:

Email:

Section C: BID AMOUNT, COSTS and SPECIAL CONDITIONS:

IRREVOCABLE Bid Amount:	R _____
PLUS: Auctioneer's / Agent's Commission: 10%	R _____
Auctioneer's / Agent's VAT on Commission	R _____
Total Purchase Price:	R _____

Total Purchase Price in words: _____

Special Conditions (if any):

1. **The Seller is responsible for vacant occupation.**
2. _____
3. _____

This Bid is Binding until 4pm on of 2020 for acceptance by the Seller.

Section D: Deposits required 15% of Purchase Price. (R_____ as per clause 5a).

1. This Deposit INCLUDES Auctioneer's Commission as reflected in Section C above.
2. The Balance of the Total Purchase Price is required within 30 calendar days of acceptance or when called for by Conveyancer. (Refer clause 8)

CONDITIONS OF SALE – AUCTION

Upon which Thompson Trading Auctioneers in association with Thompson Property Specialists (Pty) Ltd will offer for sale by Online public auction, on behalf of the "SELLER" the property described above.

1. a) **By bidding on the online auction, the Highest Bidder accepts and binds himself/herself to all the terms and conditions contained herein.**
 - b) The said property is sold as to the extent such as it lies at present and neither the Seller nor the Highest Bidder/Purchaser shall have any claim against each other for any over or under measurement. Furthermore, the property is sold as per the existing Title Deeds, subject to the terms and conditions contained therein and any conditions imposed or to be imposed by the Regional or Local Authorities.
 - b) The said property is sold "Voetstoots" subject to all defects, latent or patent, that may exist or may in future be found to exist.
 - c) The Highest Bidder / Purchaser acknowledges that it is his responsibility to inspect and/or familiarize himself with the Property prior to the auction.
 - d) Any electrical wiring, borer beetle or other certificate (if required) shall be the sole responsibility of the Highest Bidder / Purchaser.
2. Should any dispute arise during the progress of the online bidding and not be immediately settled, the Property shall be submitted for online Auction again at Auctioneer's discretion and the Auctioneer's decision shall be binding. Should the electronic system or the Auctioneer's make any mistake it shall not be binding, but shall, if practical, be immediately rectified. The auctioneer shall not on any grounds whatsoever be responsible for any mistakes or loss or damage as a result thereof or for the fulfilment of these Conditions of Sale.
3. The Highest Bidder and Second Highest Bidder shall, immediately after the Online Bidding has closed (if not already done), receive and sign these Conditions of Sale and if purchased in a Representative Capacity or as an Agent, the name and address of the principal shall be disclosed upon signature hereof and in the event of such bidder not being authorised or adopted by his alleged principal, the highest bidder shall himself be the purchaser personally as per Suretyship Clause hereunder.
4. a) The Total Purchase is the Bid Amount PLUS Auctioneer's Commission as reflected in Section C above.
 - b) The property will be knocked down conditionally and the Conditional Sale shall be binding upon the highest bidder and the second highest bidder until the **binding date and time referred to in Section C**, subject to confirmation by the Seller who reserves the right of accepting or rejecting the highest bid.
 - c) **If the Reserve Price has been met, NO post auction offers will be taken during the acceptance period.**
 - d) Acceptance/rejection is to be notified by Seller or his representative to Thompson Property Specialists (Pty) Ltd in writing by the stipulated time in Section C of Page 1 and as soon as is reasonably possible thereafter to the Purchaser.
 - e) **Note: If the Highest Bid is rejected by the Seller, then the bid/offer becomes null and void and any deposits paid will be refunded in full.**
5. Once the Auctioneer has determined the Highest Bidder;
The Highest Bidder / Purchaser shall immediately thereafter be required to pay into Thompson Property Specialists (Pty) Ltd Trust Account by bank guaranteed cheque or Electronic Fund Transfer (EFT) in South African currency **the DEPOSIT REQUIRED** (referred to in Section D). This Deposit **INCLUDES the Auctioneer's commission and any other costs specified, plus VAT if/where applicable (as per Section c).**

- a) Note: Any additional bank charges levied as a result of other payment methods used shall be payable by the Purchaser.
6. Possession, Occupation and Risk:
- a) Unless otherwise agreed to in writing between both parties, Possession, Occupation and Risk shall pass to Purchaser **on registration of transfer** from which date the property remains at the sole risk of the Purchaser.
- b) If possession and/or occupation occurs prior to date of registration of transfer, the parties hereto shall sign and Addendum to this agreement whereby the terms thereof shall be clearly recorded.
7. The Purchaser shall be liable for payment of a pro rata share of the Rates & Taxes due on the property and any charges as may be levied by the Local Authorities, calculated from date of registration of transfer or Possession/ Occupation – whichever occurs first.
8. The Highest Bidder / Purchaser shall within 30 days of acceptance of the sale by the Seller, pay the balance of the purchase price in cash to the Conveyancing attorney, alternatively furnish a suitable guarantee to the approval of the Conveyancing attorney, guaranteeing payment of the balance of the purchase price payable against registration of transfer. Should the aforementioned guarantee expire, or should it appear to expire before registration of Transfer, the Highest Bidder / Purchaser shall immediately have the guarantee renewed or extended as the case may be.
9. The Highest Bidder/Purchaser shall be liable, on demand, to pay the following: -
- a) Transfer duty or VAT (whichever is applicable), conveyancing charges and any other expenses necessary to effect registration of transfer of the property into the name of the Highest Bidder/Purchaser.
- b) Bond costs and stamp duty, if any/required.
10. Transfer shall be effected by the Seller's nominated attorneys (referred to herein) and the Highest Bidder /Purchaser shall be obliged to provide and/or sign all necessary documents when called upon to do so to enable transfer to be effected.
11. **Breach:** Should the Highest Bidder/Purchaser fail to perform any of the Terms and Conditions of this Agreement and fail to remedy such omission or breach within 7 (seven) calendar days of written notice delivered by hand, courier, or by pre-paid registered post to the Highest Bidder/Purchaser at the domicilium citandi et executandi (address) reflected by the Highest Bidder/Purchaser in Section B:
- a) The Auctioneer shall forthwith, without any further recourse, retain the commission and costs paid by the Highest Bidder/Purchaser in terms of Clause 5 and Section C and D of this Agreement or, if not already paid, take immediate action against the Highest Bidder/Purchaser for the recovery thereof.
- b) The Seller shall have the right to cancel this agreement without further notice, in which event the Highest Bidder/Purchaser shall be liable for all damages suffered by the Seller as well as eviction from the property if occupation had been taken by the Highest Bidder/Purchaser and the Seller shall retain the deposit as a genuine pre estimate of liquidated damages. Alternatively, the Seller may take action forthwith against the Highest Bidder/Purchaser for recovery of the whole of the purchase price or the balance thereof together with all other amounts payable to the Seller under this agreement without prejudice to any damages that the Seller may be entitled to claim.
- c) Delivery of notices may also be by facsimile or email, if proven, to the numbers or email address provided in Section B.
- d) The Highest Bidder/Purchaser consents to the Seller/Auctioneers instituting any action in the Magistrates Court to whose jurisdiction the Highest Bidder/Purchaser submits.

- 12. a) The Auctioneer reserves the right of fixing from time to time the amount which constitutes a bid and the right of accepting or refusing any bid without giving reasons for such action.
- b) The Highest Bidder/Purchaser hereby acknowledges to be fully acquainted with Town Planning Scheme, Zoning regulations and any other Laws and Regulations relative to the property and neither the Seller nor the Auctioneer give any warranty whatsoever that the premises are fit for the purpose required by the Highest Bidder/Purchaser.
- c) Reference herein to the singular shall include the plural and vice versa and the masculine gender shall include the feminine.
- d) In the event of parties hereto not being in a position to send and/or receive the original document, this agreement may be signed in counterparts on condition that the content is not altered.
- e) Notwithstanding Clause 3 above, in the event of either Purchaser or Seller being a JURISTIC PERSON then a Resolution authorising the representative to contract on behalf of the entity MUST be completed, signed and included with this agreement. (Note: A template is available if required)

13. **SURETYSHIPS: In the event that the bidder/signatory hereto reflected in Section B above is not the Purchaser, then the signatory hereto, on behalf of the purchaser (if in a representative capacity) by his signature hereunder shall be deemed to bind himself to the Seller as Surety for and as co-principal debtor in solidum with the Purchaser for the Purchaser for the due performance by it as the Purchaser of all the terms and conditions of this Agreement and under the renunciation of the legal exceptions beneficiae excussionis et divisionis (benefit by a surety that requires the creditor to recover the principal debt from the principal debtor, before requiring the surety to pay) and de duobus vel pluribus reis debendi (the creditor may sue the surety or Debtor for the full debt, each being jointly and severally liable) and confirms that he is fully acquainted with the meaning and import hereof and of his renunciation thereof. The Surety herein mentioned does further acknowledge that no extension of time or latitude granted by the Seller to the Purchaser in respect of the Purchaser’s fulfilment of its obligations in terms of this Deed and as set out in this paragraph, shall in any way effect, curtail or prejudice the rights of the Seller vis-à-vis the Purchaser as Surety.**

The aforesaid conditions having been publicly read/published, the property herein before described was put up for sale by Public Auction on the date specified and sold to the Purchaser (reflected in Section B) for the sums reflected in Section B and C above.

I, the undersigned, Purchaser of the property mentioned in the aforesaid Conditions of Sale do hereby irrevocably bind myself until accepted by the Seller, which shall be no longer than specified period for the due and punctual payment of the Purchase money and for the due fulfilment of the Conditions and stipulations herein contained and hold myself personally responsible in respect thereof.

Signed at this day of 2020

1.	OFFEROR / PURCHASER (duly authorised)	AS WITNESS
2.	OFFEROR / PURCHASER (duly authorised)	AS WITNESS