

## CONDITIONS OF SALE FOR IMMOVABLE RESIDENTIAL PROPERTY

*Whereby*

**MyRoof Asset Disposals (Pty) Ltd (REG NO 2011/100366/07)**

*(the "AUCTIONEER")*

*duly instructed by*

**THE STANDARD BANK OF SOUTH AFRICA LIMITED (REG NO 1962/000738/06)**

*(the "SELLER")*

*hereby offers for sale by public auction the following immovable PROPERTY:*

**TITLE DEED DESCRIPTION :** (Legal Description)

**STREET ADDRESS / KNOWN AS :** (Street Address)

**IN EXTENT:** (Size or erf or unit)

**REF NO:** MR \_\_\_\_\_

**UNIQUE ACCEPTANCE CODE:** (These details will be provided on acceptance) **ACCEPTED BID:**

(These details will be provided on acceptance) together with all improvements thereon (the

"PROPERTY") subject to the following terms and conditions:

### 1. DEFINITIONS

In this Agreement unless the context otherwise requires:

1. **"Acceptance date"** means the date and time on which the offer was accepted electronically by the Seller (or it's appointed Auctioneer).
2. **"Agreement"** means the Agreement concluded between the Seller and the Purchaser on acceptance by the Seller of this offer consisting of these terms
3. **"Auctioneer's commission"** means 4% (plus VAT), payable by the Seller, as provided for in clause 5 of this agreement.
4. **"Agent's commission"** means 0% as this contract relates to a private offer.
5. **"Auction rules"** as contemplated in Annexure B of this agreement.
6. **"Balance of the purchase price"** means any amount still due to the Seller's Attorney after a deposit and / or other cash contribution has been paid to the Auctioneer or the Seller's Attorney;

7. **"Date of occupation"** means the date of registration of transfer, or such other date as may be agreed upon by the Seller and Purchaser in writing, but then always subject to the provisions of clause 6 and 9;
8. **"Deposit"** means 10% of the purchase price to be paid to the Seller's conveyancers in terms of clause 3.1 and paid into the Auctioneer's nominated trust account, or if required to do so, to the Seller's nominated conveyancing attorney's trust account.
9. **"Guarantee date"** means 30 (thirty) days from date of acceptance by Seller;
10. **"Mortgage Finance"** means a final bond grant by a reputable financial institution, to be presented to the Seller in terms of clause 3.3 of the agreement;
11. **"Occupational interest"** means 0.75% of the Purchase Price per month payable monthly in advance and being the monthly consideration payable for ;occupation prior to registration of transfer;
12. **"Property"** as contemplated in the Legal Description as provided for on page 1 of this agreement. Should the Street Address differ from the Legal Description, the Legal Description is deemed to be the correct description to effect transfer of the property;
13. **"Purchaser"** means information supplied as depicted in Annexure A - Personal Details;
14. **"Purchaser's address"** means information as supplied by the Purchaser in Annexure A - Personal Details;
15. **"Purchase price"** means the full consideration under "accepted bid" on Page 1 of the agreement, and includes Value Added Tax (VAT), if applicable;
16. **"Seller"** means The Standard Bank of South Africa Limited Registration number 1962/000738/06, a public company duly incorporated in accordance with the company laws of the Republic of South Africa and registered as a bank in terms of the Bank's Act No. 94 of 1990;
17. **"Seller's address"** means 5<sup>th</sup> Floor, 3 Simmonds Street, Entrance 1 Johannesburg;
18. **"Seller's conveyancers"** means information as contemplated in Annexure A of this agreement.
19. The masculine gender includes the feminine and neuter genders and vice versa.
20. Words in the singular include the plural and vice versa.
21. Headings are provided for reference purposes only and are not to be taken into account in the interpretation of any provision hereof.

## **2. ACCEPTANCE AND CONFIRMATION**

- 2.1 The PURCHASER'S offer shall remain open for acceptance and confirmation by the SELLER or by the AUCTIONEER on behalf of the SELLER, until 12H00, 72 hours (3 business working days) after the closing time of the auction.
- 2.2 The PURCHASER and the AUCTIONEER acknowledge and agree that this provision constitutes a stipulation for the benefit of the SELLER.
- 2.3 The PURCHASER'S offer shall be deemed to have been accepted only when a unique acceptance code have been issued to the PURCHASER by the Auctioneer.
- 2.4 In the event of the sale requiring the consent of any statutory authority or any court of law, then this sale is subject to the granting of such consent.

### **3. PURCHASE PRICE**

The Purchase Price being (These details will be provided on acceptance) of the PROPERTY, shall be paid as follows:

3.1 A deposit of 10% (ten percent) of the Purchase Price to the AUCTIONEER by the PURCHASER by 16h00 on the next business day following the acceptance and confirmation (which occurs simultaneously), which amount the PURCHASER hereby authorises the AUCTIONEER to pay over to the SELLER'S transferring Attorneys;

3.2 The balance of the Purchase Price shall be paid in cash and secured, to the satisfaction of the SELLER'S conveyancers, by a written guarantee from a registered financial institution, payable free of exchange, against registration of transfer of the PROPERTY into the PURCHASER'S name.

3.3 If mortgage finance is sought for the balance of the purchase price, proof of such finance by a reputable financial institution acceptable to the SELLER, shall be presented to the SELLER within 15 days from acceptance and confirmation (excluding the date of acceptance, but inclusive of Saturdays, Sundays and Public Holidays). A guarantee shall be presented by the PURCHASER's financial institution to the satisfaction of the SELLER, to the SELLER's Attorneys within a further 15 (fifteen) days i.e. 30 (thirty) days from acceptance.

3.4 The PURCHASER may elect to secure the balance of the Purchase Price by payment in cash to the SELLER'S Attorneys, who shall hold same in trust, pending registration of transfer into the name of the PURCHASER. The aforesaid guarantee shall be presented and/or cash shall be payable by the PURCHASER to the SELLER'S Attorneys within 15 (fifteen) days from acceptance.

3.5 All monies due by the PURCHASER in terms of this Agreement, and unpaid on due date, shall bear interest at the rate of 2% (two per centum) above the Prime Rate, per month, calculated from the due date of payment to the actual date of payment thereof, (both days inclusive). Each payment made by the PURCHASER shall be allocated first to the payment of AUCTIONEER'S Commission, then interest and thereafter to the payment of any other monies due in terms hereof.

3.6 Any non-compliance of any provisions in Par. 3.1 to 3.3., will make this contract voidable by the SELLER, and will be deemed as cancelled without prior notification from the SELLER, unless further written arrangements accepted by the SELLER in writing, have been made for an extension of time to comply. In these instance(s) the PURCHASER shall forfeit the 10% deposit referred to in Par 3.1 above, less auctioneer's commission and marketing expenses as advertised and regulated in terms of the Consumer Protection Act (Act 68 of 2008)

### **4. VALUE ADDED TAX**

The Purchase Price is inclusive of VAT.

### **5. AGENT'S AND AUCTIONEER'S COMMISSION**

5.1 The SELLER shall be liable for and pay AUCTIONEER'S commission, which commission shall be deemed to have been earned on acceptance by the SELLER of this agreement, and is payable upon registration of transfer of the property in name of the PURCHASER. The commission is payable from the deposit in terms of 3.1 supra alternatively the first payment received by the SELLER's attorneys from the PURCHASER. The SELLER's attorneys are hereby authorized to effect payment of the auctioneer's commission to the auctioneers upon receipt of the deposit or first payment from the PURCHASER.

5.2 The SELLER shall be liable for and pay AGENT'S commission, which commission is deemed to have been earned and is payable upon registration of transfer. The Agent's commission claim will only be considered if the offer was made through the AGENT's profile on MyRoof, with the duly signed proxy and upon presentation of the AGENTS'S EAAB Fidelity Fund Certification.

5.3 The PURCHASER indemnifies and holds the SELLER harmless against any further claim for agent's commission and Value Added Tax thereon made against the SELLER by any person as well as all losses, damages, costs and expenses incurred by the SELLER in respect of or resulting from such claim.

## **6. OCCUPATIONAL INTEREST / RENT**

Should the PURCHASER take occupation of the PROPERTY prior to registration of transfer, he/she shall pay occupational interest / rent, calculated at the rate of 0.75% of the full purchase price monthly in advance from date of occupation to date of registration of transfer into the Transferring Attorneys Trust Account. Such occupation will be agreed to in writing by all parties prior to such occupation granted.

## **7. RATES, TAXES AND LEVIES**

The SELLER shall be liable for all levies, rates and taxes and other Municipal charges levied on the PROPERTY for the purpose of effecting transfer and the PURCHASER shall be liable for all rates and taxes, levies, and other Municipal charges levied thereafter.

## **8. TRANSFER AND COSTS OF TRANSFER**

8.1 Transfer shall not be passed to the PURCHASER, notwithstanding anything to the contrary herein contained, until such time as the total Purchase Price and all other amounts for which the PURCHASER may be liable in terms hereof, have been paid and/or payment thereof has been secured as herein provided.

8.2 Transfer of the PROPERTY shall be passed, by the SELLER'S Attorneys, as soon as possible after date of acceptance, providing the PURCHASER has complied with the provisions of the aforementioned sub-clause.

8.3 Transfer of the PROPERTY shall be effected by the SELLER'S Attorneys and all expenses of and incidental to the preparation and registration of transfer, the conveyancing fees, disbursements and any other costs incidental thereto in respect of such transfer, shall be borne by the PURCHASER including all expenses and legal costs incidental to the preparation and registration of any mortgage bond to finance the Purchase Price herein, including any disbursement levied by the financial institution approving the finance.

8.4 In the event of the PURCHASER failing to comply within 7 (seven) days of being requested by the SELLER'S Attorneys, to furnish them with signed documents or documentation of whatever nature necessary for effecting transfer, or where applicable to ensure that the mortgage bond documentation or ancillary documentation is satisfactorily completed or in the event of the registration of transfer being delayed as a consequence of a default on part of the PURCHASER (and the widest possible interpretation shall be used in respect of the terms hereof), then ipso facto on the 8th (eighth) day after such request, the PURCHASER shall pay to the SELLER penalty interest, at the rate of 2% (two per centum) above prime, per month calculated from the said 8th (eighth) day until the date of transfer, (both days inclusive).

8.5 The PURCHASER acknowledges to be familiar with what FICA requirements entail and accordingly undertakes to comply with all the FICA requirements as stipulated in the Financial Intelligence Centres Act No. 38 of 2001 ("FICA") within 7 (seven) days from date of acceptance of this Agreement by the SELLER and to supply the SELLER'S Attorneys and the AUCTIONEER all information and documentation required by the SELLER'S Attorneys and/or AUCTIONEER to enable these parties to fulfil their obligations in terms of the Acts mentioned hereinunder: -

8.5.1 The SELLER'S Attorneys and AUCTIONEERS are designed as an "accountable institution" in terms of the Financial Intelligence Centres Act No. 38 of 2001 ("FICA");

8.5.2 Certain obligations are placed on the SELLER'S Attorneys and AUCTIONEERS in terms of FICA and the Prevention of Organised Crime Act 21 of 1998 ("POCA");

8.5.3 The SELLER'S Attorneys and AUCTIONEERS shall not invest and administer any deposits or any other monies paid by the PURCHASER in terms of this Agreement, unless the PURCHASER has provided the SELLER'S Attorneys with the documentation that they require in terms of FICA, nor shall the SELLER'S Attorneys and AUCTIONEERS be held liable for any loss of interest as a result of the PURCHASER'S failure to comply herein.

## **9. OCCUPATION AND RISK**

9.1 Occupation of the PROPERTY shall only be given by the SELLER and taken by the PURCHASER on registration of transfer or by mutual agreement between the SELLER and the PURCHASER, provided that clause 3.1 to 3.3 above have been complied with, from which date all risks and benefits of ownership in respect of the PROPERTY shall pass to the PURCHASER.

9.2 The PURCHASER, at its own expense, shall insure the PROPERTY and improvements thereon for the full replacement value thereof from date of occupation, against risk of loss or damage by any cause with an insurer acceptable to the SELLER. The SELLER'S interest in the PROPERTY shall be endorsed against such policy for such period.

9.3 Upon the PURCHASER taking occupation of the PROPERTY and pending transfer, the following conditions shall apply -

9.3.1 the PURCHASER shall not sell, let or in any other manner dispose of or part with (whether temporarily or otherwise) the PROPERTY or his rights of occupation thereof, except with the written consent of the SELLER, which consent shall not be unreasonably withheld;

9.3.2 the PURCHASER shall be responsible for and pay all costs of electricity and water consumed in the PROPERTY.

9.4 The Seller hereby record that to the Seller's best knowledge and belief there are no Listed Invasive Species mentioned in terms of the Regulations to the National Environmental Management; Biodiversity Act 10 of 2004 upon the Property. It is however recorded that as the Seller is not sufficiently qualified to identify such Species that the Purchaser accepts the risk of inherent in purchasing the Property with any Listed Invasive Species which might be thereon. The Purchaser thus acknowledges that/he has acquainted her/himself fully with the extend and nature of the property that she/He is buying and she/He accepts it as such.

## **10. EXISTING OCCUPANCY**

The PROPERTY is sold subject to all existing occupancy and vacant possession is not provided or guaranteed.

## **11. REPAIRS AND IMPROVEMENTS**

11.1 Prior to registration of transfer, the PURCHASER shall not be entitled to effect any alterations to the PROPERTY without the prior written consent of the SELLER.

11.2 The SELLER shall not be obliged to compensate the PURCHASER for any authorised alteration effected in the event of the sale being cancelled.

11.3 The PURCHASER shall be liable for any damages suffered by the SELLER as a result of any alterations effected by the PURCHASER, not authorised by the SELLER.

## **12. VOETSTOOTS, EXTENT AND REPRESENTATIONS**

12.1 The PROPERTY is sold "voetstoots" and subject to the terms and conditions and servitudes mentioned or referred to in the current and/or prior Title Deeds and to the conditions of establishment of the Township in which it is situated and to the zoning applied to it under any Town Planning Scheme. The SELLER shall not profit by any excess nor shall it be answerable for any deficiency in the extent thereof. Neither the SELLER nor the AUCTIONEER shall be responsible for pointing out to the PURCHASER any surveyor's pegs or beacons in respect of the PROPERTY. Additions and alterations made to the property not complying with statute(s) governed by the Local Authority is also excluded, and neither the SELLER or the AUCTIONEER, is responsible for said non-compliance. Should the SELLER not be able to effect transfer due to the fact that non-compliance to a statute prevents the SELLER from obtaining clearance certificates from either a Local Authority or any other Legal Body who is required to provide such clearance, the SELLER shall not be responsible to remedy such non-compliance, and may elect to cancel the sale of the property .

12.2 The PURCHASER acknowledges that he has not been induced into entering into this Agreement by any express or implied information, statement, advertisement or representation made or given any warranties in respect of the PROPERTY or anything relating thereto, by the AUCTIONEER or any other person, or by or on behalf of the SELLER and that is not contained in this Agreement. The PURCHASER hereby waives any rights whatsoever which he may otherwise have obtained against the SELLER or the AUCTIONEER as a result of such information, statement, advertisement, representation or warranty, made by or on behalf of the SELLER or the AUCTIONEER.

12.3 The PURCHASER acknowledges that he has fully acquainted himself with the PROPERTY he has purchased. Due to the fact that the PROPERTY was repossessed by the SELLER, the following facts are highlighted:

12.3.1 the PROPERTY could be occupied illegally, that is by person(s) unknown to the SELLER, without a formal lease agreement and without the SELLER's consent;

12.3.2 the SELLER might not have been in a position to maintain the PROPERTY, with special emphasis on the exterior of the property including theft of fixtures and fittings attached to the exterior of the property;

12.3.3 the SELLER's representatives might not have gained access to the PROPERTY to determine the current state of repair;

12.3.4 all municipal services and/or connections to the PROPERTY might not be available or might be illegally connected at time of entering into this agreement;

12.3.5 the SELLER's might upon handover of the property to the PURCHASER, only have 1(one) key to 1(one) entrance door to the property.

12.3.6 if the property is occupied by a tenant under any contract of lease whether verbal or written, the PURCHASER acknowledges that he/she are fully aware of the terms and conditions of this contract of lease and the rights of this tenant under this contract of lease.

Notwithstanding the aforesaid, the PURCHASER acknowledges and understands the risk related to purchasing the PROPERTY, more specifically as it relates to maintenance and obtaining vacant occupation.

12.4 Accordingly the Purchaser, irrevocably renounces any claims that he may have against the SELLER in respect of any patent or latent defects of whatsoever nature in the PROPERTY and indemnifies the SELLER against any damages, liability and /or costs of whatsoever nature that the SELLER may suffer or become liable for as a result of any patent or latent defects.

## **13. BREACH**

13.1 If one of the Parties commits a breach of this Agreement or fails to comply with any of the provisions hereof, then the

Aggrieved Party shall be entitled to give the Defaulting Party 7 (seven) days notice in writing to remedy such breach or failure (unless such breach or failure occurs after the transfer documents have been lodged in the Deeds Office for registration, in which case the 7 (seven) day period may, at the election of the Aggrieved Party be reduced to 48 (forty eight) hours), if the Defaulting Party is the PURCHASER and fails to comply with such notice then the SELLER shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which the SELLER may have in law, including the right to claim damages:

13.1.1 to cancel this Agreement and upon cancellation the PURCHASER shall forfeit all monies paid to the SELLER, the AUCTIONEER and/or the SELLER'S Attorneys and the SELLER and/or AUCTIONEER shall retain the right to recover any costs incurred by the SELLER and/or AUCTIONEER to present the PROPERTY at the auction, any further costs to be incurred by the SELLER and/or AUCTIONEER to re-auction or to re-sell the PROPERTY as well as any difference between the purchase price and the price achieved at any subsequent sale of the PROPERTY by the SELLER. A certificate issued by the SELLER or his representative, whose authority needs not be proven, shall be prima facie evidence of any such costs and/or difference in purchase price as contemplated herein. The PURCHASER and the SELLER specifically agree that the AUCTIONEER shall be entitled, but not obliged, to immediately resubmit the PROPERTY for auction and all costs pertaining thereto shall be borne and paid for by the PURCHASER in addition to any other claims that he may be liable for in terms of the Agreement. As per the Auction Advertisement the minimum cost incurred by the AUCTIONEER to present the PROPERTY per auction is R2,400 (Two thousand four hundred rand alone) ;

13.1.2 to claim immediate performance and/or payment of all the Defaulting Party's obligations in terms hereof.

13.2 Upon cancellation of this Agreement for whatever reason, the PURCHASER hereby undertakes to forthwith vacate the PROPERTY and to procure that the PROPERTY shall be vacated by any persons who occupy the PROPERTY through the PURCHASER'S title or by his permission. Occupation shall be re-delivered in the same good condition as at the date of possession.

13.3 Occupancy of the PROPERTY by the PURCHASER or persons on the authority of the PURCHASER shall not create a tenancy either in terms of any statutory provision or at common law.

#### **14. LEGAL COSTS**

The Defaulting Party shall be liable for all legal costs incurred by the Aggrieved Party, the AUCTIONEER and his Agent / Attorneys in enforcing the terms of this agreement, on an Attorney and own client scale, including collection commission.



## **15. DOMICILIUM**

15.1 The PURCHASER and the SELLER hereby choose domicilium citandi et executandi for all purposes in respect of this agreement, including notices and Court process, the address recorded below his signature hereunder. Any notice sent by pre-paid registered post shall be deemed to have been received on the fifth day after posting; any notice delivered by hand shall be deemed to have been received on the day of delivery; any notice sent by telefax or electronically transmitted by e-mail, shall be deemed to have been received on the first business day after date of dispatch thereof.

15.2 Notwithstanding anything to the contrary herein contained, any written notice or communication actually received by a Party to this Agreement shall be deemed to be adequate written notice or communication to him notwithstanding that it was not sent or delivered at the chosen domicilium citandi et executandi or transmitted to such Party's telefax number and/or e-mail address as stipulated herein.

15.3 The terms of "writing" shall include communications by e-mail or facsimile.

## **16. JOINT AND SEVERAL LIABILITY**

16.1 If this agreement is concluded with more than one PURCHASER, the liability of all such PURCHASERS to the SELLER and to the AUCTIONEER shall be joint and several in solidum.

## **17. SECTION 115 OF THE COMPANIES ACT**

17.1 It is recorded that the SELLER and the PURCHASER are aware of the provisions of Section 115 of the Companies Act 61 of 1973 (as amended) ("Section 115"), namely that if the SELLER is a company and if the PROPERTY constitutes either the whole or the greater part of the undertaking of the SELLER, or the whole or the greater part of the assets of the SELLER, then the directors of the SELLER shall not have the power, save by a special resolution of the directors of the SELLER, to dispose of the PROPERTY.

17.2 Accordingly, the SELLER warrants that the provisions of Section 115 are not applicable to the sale of the PROPERTY.

17.3 If Section 115 is applicable to the sale of the PROPERTY and if the directors of the SELLER have not already been granted the necessary power in terms of Section 115 to dispose of the PROPERTY, then within 45 (forty five) days of the acceptance date the SELLER shall procure that its directors pass and submit for registration by the Registrar of Companies, a special resolution ratifying the sale of the PROPERTY.

## **18. COMPANIES, CLOSE CORPORATIONS, ASSOCIATIONS OR TRUSTS**

18.1 Should the PURCHASER be a company, close corporation, association or trust, the person signing this agreement on behalf of such PURCHASER, by his signature hereto interposes and binds himself as surety for and co-principal debtor with the PURCHASER for the due and proper discharge of all its obligations arising from this agreement.

## **19. ELECTRICAL INSTALLATION CERTIFICATE OF COMPLIANCE AND/OR ENTOMOLOGIST CERTIFICATE**

19.1 The purchaser hereby undertakes to furnish the seller's attorneys, prior to occupation or transfer to the purchaser, whichever is earlier, with a certificate of compliance in respect of the property, in terms of the Electrical Installation Regulation of 2009 under the Occupational Health and Safety Act ( Act No 85 of 1993, as amended) and in terms of the Electrical Machinery Regulations of 2011 (Regulation 12(4) and 12 (5) of the Regulations), issued under the Occupational Health and Safety Act 85 of 1993), issued by an electrical contractor who is registered in terms of the Regulations. All costs incurred in obtaining such a certificate, including cost of any repairs and replacement required in order for the certificate to be issued, shall be borne by the purchaser.

19.2 The PURCHASER hereby undertakes to furnish the SELLER's Attorneys, prior to occupation by the PURCHASER or registration of transfer into the name of the PURCHASER, with a certificate to the effect that the timber in the buildings on the

PROPERTY is free of infestation by wood-boring insects. The SELLER shall have no liability whatsoever should it be found that insects infest the timber in the buildings on the PROPERTY.

## **20. MAGISTRATES' COURT JURISDICTION**

The Parties hereto consent to the jurisdiction of the Magistrates' Court in terms of Section 45 read with Section 28 of the Magistrates' Court Act of 1944 as amended. Notwithstanding the aforementioned, this shall not preclude either Party from approaching the High Court of South Africa for any relief sought.

## **21. INSOLVENCY PRIOR TO TRANSFER**

21.1 The Property hereby sold may have been acquired by the SELLER at a sale in execution pursuant to a judgment against the prior registered owner of the Property.

21.2 Insofar as the Property may not, at the date of conclusion of this Agreement have been transferred to the SELLER pursuant to a sale contemplated in 21.1, the PURCHASER acknowledges that it is intended to effect a simultaneous transfer of the property from the Sheriff of the Court to the SELLER and from the SELLER to the PURCHASER and if such simultaneous transfer is not possible for some reason then the PURCHASER acknowledges that the successful prior transfer of the Property from the Sheriff of the Court to the SELLER is an absolute pre-requisite to the Seller passing transfer of the Property hereby sold.

21.3 The PURCHASER acknowledges that in the event of the estate of the registered or beneficial owner of the Property being sequestered or liquidated (in the case of a juristic person) at any time prior to transfer the trustee/liquidator on insolvency may have the power (and exercise such power) to cancel the Agreement of sale in terms of which the SELLER has acquired the Property from the Sheriff and thereby preclude the SELLER from transferring the Property to the PURCHASER in terms of this Agreement of sale. In such event, to the maximum extent permitted by law, either party may cancel this Agreement and the PURCHASER waives and abandons any claim for damages which he/she/it may otherwise have against the SELLER for non-performance arising as contemplated in this clause 21.3 and acknowledges that in such circumstances all parties accept that the SELLER cannot pass transfer and cannot be held responsible for its failure to do so. Should such cancellation take place the SELLER's sole obligation shall be to procure for the benefit of the PURCHASER the balance of the deposit paid nett of auctioneer's commission and marketing costs as provided for in the Rules of Auction.

## **22. GENERAL CLAUSES**

22.1 These Conditions of Sale constitute the whole agreement between the Parties as to the subject matter hereof and no agreement, representation or warranty between the Parties other than those set out herein are binding on the Parties.

22.2 No extension of time, waiver, indulgence or suspension of any of the provisions of this agreement, which any Party hereto may have given, shall be binding unless recorded in a written document signed by all Parties.

22.3 No variation or alteration or cancellation of these Conditions of Sale or any of the terms hereof, shall be of any force or effect, unless in writing and signed by the Parties hereto.

22.4 Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and words importing persons shall include partnerships and bodies corporate, and vice versa.

22.5 The Parties signing this document confirm that they have read and understood all of the terms and conditions contained herein and agree that they are bound hereto.

22.6 The SELLER warrants that he is duly authorized to sign acceptance of the Deed of Sale.

### 23. BANK EMPLOYEES

23.1 I \_\_\_\_\_ (the PURCHASER) warrant that I am \***not** an employee or a director of the SELLER or any of its subsidiaries or associates (\*delete where applicable)

23.2 If clause 22.1 is applicable to the PURCHASER, the purchaser is required in terms of S91(2) of the Bank's Act 94 or 1990, as amended, to disclose this information at the time of concluding this agreement. Failure to do so would put the PURCHASER in breach of this agreement.

THUS DONE AND SIGNED by the PURCHASER at \_\_\_\_\_ on the \_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_.

\_\_\_\_\_  
**PURCHASER**

\_\_\_\_\_  
WITNESS PURCHASER (1)

\_\_\_\_\_  
WITNESS PURCHASER (2)

THUS DONE AND SIGNED by the SELLER at \_\_\_\_\_ on the \_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_.

\_\_\_\_\_  
**SELLER**

\_\_\_\_\_  
WITNESS SELLER (1)

\_\_\_\_\_  
WITNESS SELLER (2)

THUS DONE AND SIGNED by the AUCTIONEER at \_\_\_\_\_ on the \_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_.

\_\_\_\_\_  
**AUCTIONEER**

Annexure A (must be completed in full)  
PURCHASER(S) PARTICULARS

<b>NAME AND SURNAME (1)</b>	
<b>ID / PASSPORT NUMBER</b>	
<b>NAME AND SURNAME (2)</b>	
<b>ID / PASSPORT NUMBER</b>	
<b>MARRIED IN / OUT</b>	<b>YES / NO</b>
<b>PHYSICAL ADDRESS (CURRENT)</b>	
<b>POSTAL ADDRESS</b>	
<b>TEL NUMBER (W)</b>	
<b>CELLULAR</b>	
<b>FAX NUMBER</b>	
<b>E-MAIL ADDRESS</b>	
<b>OTHER DETAILS (if bought in a legal entity)</b>	
<b>NAME</b>	
<b>REG NO</b>	
<b>OTHER</b>	

**SELLER'S PARTICULARS**

<b>PHYSICAL ADDRESS</b>	<b>3 Simmonds Street</b>
	<b>Johannesburg,</b>
	<b>South Africa</b>
<b>TEL NUMBER</b>	<b>011 636-9907 or 011 636-7807</b>
<b>E-MAIL ADDRESS</b>	<a href="mailto:Bafana.Dludlu@standardbank.co.za">Bafana.Dludlu@standardbank.co.za</a> or <a href="mailto:Tiffany.Scheepers@standardbank.co.za">Tiffany.Scheepers@standardbank.co.za</a>

## **Annexure B**

### **RULES OF AUCTION**

The MyRoof Auctions are fully compliant with the Regulations of the Consumer Protection Act (Act 68 of 2008) as well as section 45 of the Act. A copy of the Regulations can be found at <http://www.info.gov.za/view/DownloadFileAction?id=99961>. Any reference to "the Act" in these Rules of Auction, refer specifically to the Consumer Protection Act (Act 68 of 2008).

The auctioneer is MyRoof Asset Disposals (Pty) Ltd (REG NO 2011/100366/07). The auctioneer has a trust account into which all monies will be paid for the benefit of the Seller, minus the agreed commission, as required in terms of section 21(2)(h) of the Regulations to the Act.

Any reference to Seller, herein contained, is made to the Standard Bank of South Africa Limited as registered owner, or legally entitled, through a court order, to dispose of the immovable property(s) which property(s) have been advertised and form part of this auction.

Bidders need to register for each auction as provided for in Regulation 30(2) of the Act which requires the following:

- (a) Full names, identification or passport number, age, physical address, internet protocol address, and where applicable, login code or name and password; and
- (b) The details of the means by which payment will be effected.

As a result of the above requirement, no "nominee bids" will be accepted. Agents purchasing on behalf of a principal must provide a copy of the required written mandate/resolution/proxy at time of registering for the auction and have to comply with the requirements of Regulation 26(3) of the Act.

The conduct of the auction is subject to the control of the AUCTIONEER who has the sole right to regulate the bidding procedure.

The sale shall be conducted as an on-line auction, and the PROPERTY shall be sold to the bidder with the best bid, which might not necessarily be the highest bid.

The PROPERTY is sold with reserve.

Each online auction conducted by MyRoof has a specific start date and time, and a specific closing date and time, which will always be advertised on the website, on the listing.

The bidders' pre-auction offer becomes a bid unless the bidder (pre-auction offer) exercises an option to withdraw the bid.

Every on-line bid shall constitute an offer to purchase the PROPERTY for the amount bid, which the SELLER or the AUCTIONEER may accept or reject in their absolute discretion. The SELLER and the AUCTIONEER are entitled, in their absolute discretion to withdraw the PROPERTY from sale prior to acceptance by the SELLER.

If no bid equals or exceeds the reserve price, the PROPERTY may be withdrawn from the auction.

The SELLER shall be entitled to instruct the AUCTIONEER to accept any lower bid.

In the event of any dispute between the bidders, the decision of the AUCTIONEER shall be final and binding.

Any error by the AUCTIONEER shall be entitled to be corrected by it.

No bid may be withdrawn after acceptance and confirmation which will occur simultaneously.

The accepted bidder ("the PURCHASER") shall sign these Conditions of Sale no later than 16h00 on the next business day following acceptance of his / her bid by returning same to the AUCTIONEER at its nominated contact details.

Terms and conditions of sale applicable to all properties sold at this auction are available at the following URL <http://www.myroof.co.za/terms-conditions/>.

Bidders are specifically referred to subsection (2) of section 45 of the Act, which subsection reads as follows:

*"When goods are put up for sale on auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction."*

It is accordingly recorded that each property, to be sold at this auction, is the subject of a separate transaction.

Should any dispute arise between two or more bidders the lot may be put up for auction again or the auctioneer may identify the purchaser.

The bidders' record, as contemplated in Regulation 26 of the Act, and the vendor roll, contemplated in Regulation 28(4) of the Act, are available for inspection during normal hours without the charge of a fee.

MyRoof Auctions Physical Address: 373 Timothy Street, Waterkloof Glen, 0081

Names of auctioneer(s) : Johannes Louis Wilhelmus De Jager

Contact number(s) : 0861 697 663

*Signed copies of these rules can be requested in writing from MyRoof.co.za*

[www.myroof.co.za](http://www.myroof.co.za)

Tel: +27 (0) 861 697 663

Sellers Attorney: (These details will be provided on acceptance)