

EASYSSELL AGREEMENT

1. The Parties

The parties to this agreement are:

- 1.1. The Standard Bank of South Africa Limited
Registration Number 1962/000738/06
("the Bank")

And

- 1.2. Bondholder(s):

Full Name: _____

Identity / Registration Number: _____

Cell phone Number: _____

Email Address: _____

Full Name: _____

Identity / Registration Number: _____

Cell phone Number: _____

Email Address: _____

Full Name: _____

Identity / Registration Number: _____

Cell phone Number: _____

Email Address: _____

Full Name: _____

Identity / Registration Number: _____

Cell phone Number: _____

Email Address: _____

Initial (s): _____ Initial (s): _____ Initial (s): _____ Initial (s): _____

Full Name: _____

Identity / Registration Number: _____

("the Client")

Cell phone Number: _____

Email Address: _____

2. Background

- 2.1. The Client is the registered owner of the property, over which at least one mortgage bond is registered in favour of the Bank.
- 2.2. Due to current or expected financial difficulties, the Client does not or will not have the means to continue servicing the bond repayments and has therefore elected to sell the property through the Bank's EasySell Programme.

3. Definitions

- 3.1. Unless an alternative meaning is clearly indicated, words and clauses contained in this document mean the following:
- 3.1.1. "**Account Number**" means the account number referred to in the definition of "Home Loan Agreement";
- 3.1.2. "**acceptance date**" means the date on which the Bank either signs this Agreement or accepts the terms and conditions of this Agreement in writing by email or by way of a recorded telephone call;
- 3.1.3. "**Agreement**" means this EasySell Agreement, which sets out the terms and conditions applicable to the EasySell Programme, and the attached Annexures and Schedules;
- 3.1.4. "**Authorised Amounts**" means all amounts that the Bank spends on behalf of the Client pursuant to this Agreement and that the Bank may debit against the Account pursuant to any of the Client's authorisations as contained in this Agreement;
- 3.1.5. "**EasySell Programme**" means the programme of the Bank through which the Bank will help the Client to sell the property, provided the Home Loan

Initials: _____ Initials: _____ Initials: _____ Initials: _____

Agreement is in arrears or will be in arrears due to the financial difficulties the Client is experiencing or will experience;

- 3.1.6. **“Home Loan Agreement”** means the Home Loan Agreement entered into between the Client and the Bank with Account number _____; in terms whereof the Bank granted the Client a loan in in respect of the property,
- 3.1.7. **“Market Value”** means the market value of the property as evaluated by the Bank’s assessors or third-party assessors appointed by the Bank;
- 3.1.8. **“outstanding balance”** means the outstanding amount that the Client owes to the Bank in terms of the Home Loan Agreement;
- 3.1.9. **“Parties”** means the Bank and the Client and “Party” means either of the two as the context may indicate;
- 3.1.10. **“Personal Information”** means personal information as defined in the Protection of Personal Information Act 4 of 2013, as amended from time to time;
- 3.1.11. **“processing”** means any operation or activity or any set of operations, whether or not by automatic means, relating to data, including its collection, receipt, recording, organisation, collation, storage, updating or modification, merging, linking, blocking, degradation, erasure or destruction retrieval, alteration, consultation, testing or use, dissemination or distribution by any means;
- 3.1.12. **“Property”** means the property as described in Schedule A, over which the Bank has registered a mortgage bond/s as security for the repayment of the loan;
- 3.1.13. **“Shortfall”** means the difference between the outstanding balance and the purchase price of the property after the authorised amounts have been debited against the Account.
- 3.2. The headings listed below are for convenience only and must not be considered for the purpose of interpreting the terms and conditions contained herein.

Initials: _____ Initials: _____ Initials: _____ Initials: _____

3.3. Any reference to the singular must be construed as a reference to the plural and vice versa.

3.4. Any reference to the male gender must be construed as also referencing the female gender and other genders.

4. **Duration**

4.1. The Client will participate in the EasySell Programme for a period of 90 days (marketing period) from the date contemplated in clause 4.2, unless this Agreement is terminated by either Party as contemplated herein.

4.2. The period of 90 days commences on the date on which the Bank allocates the matter to the panel of estate agents that are on the EasySell program.

4.3. The marketing period may be extended for further period of [] days by mutual agreement and such extension shall be governed by the terms and conditions of this Agreement.

4.4. The parties record that the Client's participation in the EasySell Programme does not affect any of the parties' rights and obligations in terms of the Home Loan Agreement entered into or any rights and obligations in respect of any suretyships or other security given to the Bank pursuant to the Home Loan Agreement and the Client records that all payments and other obligations in terms thereof will be fully complied with as if this Agreement was not entered into.

5. **EasySell Programme**

5.1. **Valuation**

The Client confirms that the Bank will conduct a valuation of the property as soon as possible after receipt of this Agreement, duly signed by the Client, in order to determine the market value of the property. The Client undertakes to help the Bank to make and allow all necessary arrangements (for example by allowing access to the property), to enable the Bank's assessors to conduct the valuation.

5.2. **Appointment of Estate Agents**

Initials: _____ Initials: _____ Initials: _____ Initials: _____

- 5.2.1. Provided the Client agrees with the market value and has supplied the Bank with a duly signed copy of this Agreement, the Bank will proceed to market the property through its approved, duly appointed estate agents, at the agreed market value and in accordance with this Agreement.
- 5.2.2. The Client acknowledges that during the 90 days marketing period, any of the Bank's approved estate agents will be entitled to market and sell the property and the Client must not accept any offers from any other estate agent or market the property privately during this period.
- 5.2.3. The estate agents appointed to market the property will contact the Client and the Client undertakes to fully comply with the estate agents marketing and other requirements and activities, at all times. These include show days, access to the property and the placing of floor plans, photographs and other details of the property on all relevant platforms and/or websites where the property may be marketed through various electronic and print media as determined by the Bank and the estate agents.
- 5.2.4. If the Client goes against the provisions of clause 5.2.2 by accepting an offer as contemplated in these clauses that was:

5.2.4.1 received through an estate agent not appointed by the Bank; or

5.2.4.2 received directly from a purchaser

and the Bank accepted such an offer and expends any of the amounts referred to in clause 5.8.1 to 5.8.8, such amounts will constitute Authorised Amounts and the Client hereby specifically authorises the Bank to debit these amounts against the Account as and when expended.

It is specifically recorded that if such purchaser was at any time before the acceptance of the offer by the Client introduced to the Client and/or the property by a Bank-approved estate agent as referred to in clause 5.2.2, the Bank approved estate agent shall be entitled to the commission in respect of the sale of the property. For this purpose, the estate agent's commission will constitute an Authorised Amount that may at the Bank's sole discretion

Initials: _____ Initials: _____ Initials: _____ Initials: _____

be paid by the Bank and debited to the Account as and when expended. If there are competing claims by different estate agents in respect of the commission, then such dispute shall be referred to an attorney so that negotiation proceedings may be initiated.

5.3. Authorisation in respect of Authorised Amounts:

5.3.1. The Client acknowledges that in order to give effect to this Agreement:

5.3.1.1 the Bank may, on behalf of the Client, pay for charges relating to the appointment of third parties that in the Bank's opinion need to be appointed in order to give effect to this Agreement.

5.3.1.2 the Bank may, on behalf of the Client, expend such amounts as may be required in order to register the property in the name of a purchaser; and

5.3.1.3 the Bank may have incurred legal costs if it had to commence legal proceedings against the Client due to the Client's default under the Home Loan Agreement.

5.3.2 The Client further acknowledges that third parties may have incurred expenses, costs and other charges like those contemplated in clauses 5.5.1.1 to 5.5.1.3 in the event of the cancellation of an agreement of sale entered into between the Client and a purchaser pursuant to this Agreement.

5.3.3 The Client hereby unconditionally and specifically:

5.3.3.1 authorises the Bank to effect payment of all amounts contemplated in clauses 5.3.1.1, 5.3.1.2, 5.3.1.3 and 5.8.1 to 5.8.8;

5.3.3.2 confirms that all amounts spent by the Bank pursuant to the authorisation contained in clause 5.3.3.1 constitute Authorised Amounts as defined in clause 3.1.4 above; and

Initials: _____ Initials: _____ Initials: _____ Initials: _____

5.3.3.3 authorises the Bank to debit all such amounts against the Account as and when spent.

5.4. Offer to Purchase:

5.4.1. The Client acknowledges that all offers to purchase must be sent to the Bank through the appointed estate agent. Should the Client fail to send an offer to purchase through the appointed estate agent, the Bank may decline the offer to purchase.

5.4.2 If the Client accepts an offer to purchase after the expiry date of this Agreement, the Client must email a copy of the offer to purchase to EasySell at easyselloffers@standardbank.co.za for the Bank to consider: it being specifically recorded that if the purchaser was at any time before the acceptance of such offer by the Client introduced to the Client and/or the property by an estate agent appointed by the Bank pursuant to this Agreement, such estate agent's commission will constitute an Authorised Amount that may at the Bank's sole discretion be paid by the Bank and debited against the Account as and when expended or, if not paid due to competing claims by different estate agents, be referred to an attorney so that negotiation proceedings may be initiated.

5.5. Sale Agreement:

5.5.1. Should a sale agreement be entered into between the Client and a purchaser as a result of this Agreement and the sale agreement is subsequently cancelled either consensually by the Client and such purchaser or by the purchaser because the Client breached the terms and conditions of the sale agreement, or by the Client pursuant to a breach by the purchaser of the terms and conditions of the sale agreement, the Client hereby consents and authorises the Bank to debit the Account with the amounts referred to in 5.5.1.1 to 5.5.1.3 below and to effect payment of such amounts directly to the estate agent, transferring, bond and cancellation attorneys or any other party that has incurred a charge or cost as a result of the cancellation of the sale agreement. The Client confirms that all such amounts constitute Authorised Amounts that the Bank may

Initials: _____ Initials: _____ Initials: _____ Initials: _____

spend on behalf of the Client and debit against the Account as and when spent. These amounts include the following:

- 5.5.1.1 the wasted transfer, bond and bond cancellation costs of the parties' respective attorneys;
- 5.5.1.2 any other amount contemplated in clause 5.8; and
- 5.5.1.3 any other amount reasonably spent by the Bank pursuant to this Agreement.

5.5.2 Any agreement of sale entered between the Client and a purchaser must contain a clause making the sale subject to:

- 5.5.2.1 the suspensive condition that the Bank's written consent to the sale be obtained; and
- 5.5.2.2 the resolutive condition that the sale agreement will lapse should the Bank's written consent referred to in clause 5.5.2.1 above be withdrawn before transfer.

5.6 The Bank will be entitled at its sole discretion to refuse the consent referred to in clause 5.5.2.1 above and to withdraw a consent as contemplated in clause 5.5.2.2 above in accordance with its policies from time to time and will provide reasons.

5.7 Once all the suspensive conditions of a sale agreement have been fulfilled, the Bank will instruct a firm of attorneys on its EasySell Programme panel of attorneys to attend to the transfer of the Property and the final accounting in accordance with the Bank's policy. This instruction will be deemed to be the Bank's written consent to the sale as contemplated in clause 5.5.2.1.

5.8 Any shortfall arising from the sale of the property will be paid on the same terms as those set out in the Home Loan Agreement, unless a variation of the Home Loan Agreement has been entered into in writing between the Client and the Bank. To enable the Bank to calculate the shortfall, the Client hereby authorises the Bank to pay the following amounts on his behalf and to debit these amounts against the Account as when spent by the Bank, each payment constituting an Authorised Amount as defined in clause 3.1.4:

Initials: _____ Initials: _____ Initials: _____ Initials: _____

- 5.8.1 any legal costs (fees and disbursements) incurred by the Bank if it had to commence legal proceedings against the Client because the Client defaulted under the Home Loan Agreement;
- 5.8.2 all commissions to estate agents in respect of the marketing and sale of the property;
- 5.8.3 rates, taxes and levies (if any) paid by the Bank to a Local Authority, Body Corporate or Homeowners Association;
- 5.8.4 bond cancellation costs and attachment upliftment costs;
- 5.8.5 all amounts related to the obtaining of an electrical compliance, fence, gas, entomologist or any other regulatory certificates;
- 5.8.6 all amounts incurred by the Bank in connection with reasonable and necessary maintenance and/or repairs done to the property, including maintenance or repairs that must be done due to the rejection of an insurance claim;
- 5.8.7 all amounts incurred by the Bank in respect of the appointment of a security company in order to preserve the Bank's security over the property; and
- 5.8.8 any other fees and/or costs that the Bank may have to pay in order to procure the transfer of the property into the name of a purchaser.

5.9 In the event of a shortfall, the Bank may at its sole discretion decide to reduce the shortfall with such amount as it may determine at its sole discretion, which decision will be communicated to the Client once made.

6 Termination

- 6.5 This Agreement will be terminated automatically should the Client at any time settle the outstanding balance in terms of the Home Loan Agreement, provided that the Client has not entered into any agreement of sale in respect of the property in which instance the terms of this Agreement shall continue to apply in respect of such sale agreement.

Initials: _____ Initials: _____ Initials: _____ Initials: _____

- 6.6 The Bank may terminate this Agreement at any time at its sole discretion on written notice to the Client.
- 6.7 The Client can only terminate this Agreement by written notice to the Bank before entering into a valid sale agreement in respect of the property and authorises the Bank to regard any expenses incurred by the Bank pursuant to this Agreement as Authorised Amounts that may be expended (if not expended already) and debited against the Account.

7 Acknowledgement

- 7.5 The Client acknowledges and agrees to the following:
- 7.5.1 That he has not entered into any verbal or written lease agreements or any other encumbrance in respect of the property or, where such an agreement or encumbrance exists, will make full disclosure of same to the Bank for the Bank's acceptance before the acceptance date that he will not enter into any such lease agreement or any other encumbrance after the acceptance date and that, if a verbal or written lease agreement and/or encumbrance exists, he will terminate same before the registration of the property in the purchaser's name.
- 7.5.2 That he has not entered into any sale agreement in respect of the property as at the acceptance date and will not enter into any sale agreement in respect of the property except in terms of this Agreement.
- 7.5.3 That he has not signed any mandate with any third party to sell or market the property as at the acceptance date and will not enter into any mandate with any third party to sell or market the property except with the Bank's appointed estate agent until the expiry of this Agreement;
- 7.5.4 That he will not sign more than one offer to purchase in respect of the property, unless a prior offer to purchase is cancelled or lapses in terms of the provisions of the offer to purchase.
- 7.5.5 That he will immediately notify the Bank, in writing, of any changes to his contact details and/or the status of the sale of the property.

Initials: _____ Initials: _____ Initials: _____ Initials: _____

- 7.5.6 The he will comply with the terms and conditions of any agreement of sale concluded in respect of the property.
- 7.5.7 That he has read this Agreement and understands its terms and that any questions that he may have had, have been satisfactorily answered.
- 7.5.8 That he was given an opportunity to obtain independent legal and other advice before entering into this Agreement.

8 Processing of personal information

8.1 The Client gives consent:

8.1.1 For the Bank to disclose to any third party involved in the marketing, sale and transfer of the property such personal information and other details as the Bank at its sole discretion may decide to disclose;

8.1.2 For the Bank to process the Client's personal information in accordance with the Bank's processing practices and privacy statements, which are available on its website or on request; and

8.1.3 For the Bank to collect personal information about the Client from him and, where lawful and reasonable, from public sources for credit, fraud prevention and compliance purposes.

8.2 The Client confirms that:

8.2.1 should he give the Bank personal information about or on behalf of another person, he is authorised to do so, consents on such person's behalf to the processing of said personal information and confirms that he is authorised to receive any privacy notices on such person's behalf; and

8.2.2 the Bank may process personal information for the purpose of providing other Bank products and services to the Client and carrying out statistical and other analyses and that the Bank may share the personal information with its third-party service providers and within its various business units.

Initials: _____ Initials: _____ Initials: _____ Initials: _____

9 Chosen Address

9.1 The Parties choose, as their domicilia citandi et executandi for purposes of this Agreement, their respective addresses as set out below where all legal processes and legal notices may be served or delivered:

9.1.1 The Bank:
5 Simmonds Street
9th Floor
Reception 1
Standard Bank Centre
Johannesburg
2001

9.1.2 The Client:

Full Name: _____

Street Address: _____

Full Name: _____

Street Address: _____

Full Name: _____

Street Address: _____

Full Name: _____

Street Address: _____

Full Name: _____

Street Address: _____

Initials: _____ Initials: _____ Initials: _____ Initials: _____

9.2 Any legal notices contemplated in terms of this Agreement may only be given in writing on paper.

Any other written notices in connection with this Agreement must be addressed to the Bank at easysellmandates@standardbank.co.za and to the Client's email address at:

_____ and at:

9.3 Any notice given in terms of this Agreement must be in writing and will be deemed to have been duly received by the addressee:

9.3.1 on the date of transmission if it was sent by email or SMS;

9.3.2 on the date of delivery if it was delivered by hand or courier during normal business hours;

9.3.3 within 10 days after dispatch if it was sent by registered post.

9.4 Each party will be entitled to change its address, as provided in clause 9, to another street address situated within the Republic of South Africa and to change its email address and other contact numbers, in all cases by giving the other party written notice to that effect.

10 General

10.1 This Agreement is the full agreement between the Parties regarding the subject matter hereof. Any amendment, variation or consensual cancellation of this Agreement (including this clause) will be valid only if recorded in writing and signed by all the Parties hereto.

Initials: _____ Initials: _____ Initials: _____ Initials: _____

Signed by the Client at _____ on this ____ day of _____
20__.

Full Names Full Signature

Signed by the Client at _____ on this ____ day of _____
20__.

Full Names Full Signature

Signed by the Client at _____ on this ____ day of _____
20__.

Full Names Full Signature

Signed by the Client at _____ on this ____ day of _____
20__.

Full Names Full Signature

Signed by the Client at _____ on this ____ day of _____
20__.

Full Names Full Signature

Initials: _____ Initials: _____ Initials: _____ Initials: _____

Schedule A

Home Loan Account Number: _____

Type of Bond: Please tick relevant box:

Private Individual Joint Account Trust Account Close Corporation/Pty Ltd
 Other (Please Specify Below)

How do you prefer to be contacted? Please tick relevant box:

Email Telephone

Marital Status (Please tick):

Unmarried Married in community of property
 Married out community of property Surviving Spouse
 Divorced Religious Marriage: Islamic/Hindu
 Customary Marriage – Married in community of property
 Customary Marriage – Married out of community of property
 Civil Unions

Property Description: Portion / Remaining Extent of Portion _____ or Remaining Extent
 of Erf _____, _____ Township, Registration Division
 _____, Province of _____.

Erf Size: _____ Floor Area: _____

VAT registration number if registered for VAT: _____

Street address of the property: _____

VAT registration number if registered for VAT: _____

What type of property do you have? Please tick one of the following:

Initials: _____ Initials: _____ Initials: _____ Initials: _____

Vacant land	<input type="checkbox"/>	Freehold residence	<input type="checkbox"/>
Commercial property (including a guest houses and property being used for business purposes, etc.)	<input type="checkbox"/>		<input type="checkbox"/>
Sectional title (simplex, duplex, apartment, flat, duet)	<input type="checkbox"/>		<input type="checkbox"/>
Farm/Smallholding	<input type="checkbox"/>		

Property features (Please insert number of each):

Bedroom	<input type="checkbox"/>	Bathroom	<input type="checkbox"/>	Lounge	<input type="checkbox"/>
Dining room	<input type="checkbox"/>	Kitchen	<input type="checkbox"/>	Living Room	<input type="checkbox"/>
Family room	<input type="checkbox"/>	Study	<input type="checkbox"/>	Car port	<input type="checkbox"/>
Garage	<input type="checkbox"/>	Swimming pool	<input type="checkbox"/>	En suite	<input type="checkbox"/>
Jacuzzi	<input type="checkbox"/>	Staff room	<input type="checkbox"/>	Flatlet	<input type="checkbox"/>

Other features: _____

Is the property currently vacant? Yes No

Is the property leased? Yes No

Does Client reside at the property? Yes No

Agreement attached

Tenant details (if applicable):

Name: _____

Contact details: _____

Remaining term of the lease agreement: _____

Was the tenant informed that the property is for sale? Yes No

Please send the supporting documentation to us by email at esleads@Standardbank.co.za and include your home loan account number.

Initials: _____ Initials: _____ Initials: _____ Initials: _____