



OFFER TO PURCHASE

Entered into by and between

GOINDUSTRY DOVEBID AFRICA (PTY) LTD

Registration Number: 2007/011271/07

(the “AGENT”)

And

MANDLA PROFESSOR MADLALA IN HIS CAPACITY AS THE LIQUIDATOR REPRESENTING

GRAND PALACE TRADING 212 (PTY) LTD (IN LIQUIDATION)

MASTERS REFERENCE NUMBER: C598/2018

(the “SELLER”)

And

(the “PURCHASER”)

The **SELLER** hereby sells to the **PURCHASER** who hereby purchases the following immovable **PROPERTY**:

TITLE DEED DESCRIPTION: PORTION 40 OF FARM 1 BONTEHEUVEL REG DIV: PIKETBERG RD WESTERN CAPE

TITLE DEED NUMBER: T56643/2016

EXTENT: 637.5889 ha

REGISTERED OWNER AS PER DEED SEARCH: GRAND PALACE TRADING 212 PTY LTD

together with all existing lease agreements pertaining thereto and all improvements thereon (the “**PROPERTY**”) on the following terms and conditions:

1. **PURCHASE PRICE**

The purchase price of the **PROPERTY**, plus Value-Added Tax ("VAT") if applicable, shall be

R _____

(WORDS)

And the purchase price shall be paid as follows:

- 1.1. a deposit of 10% (TEN PERCENT) of the purchase price to the **AGENT** by the **PURCHASER** immediately on the **SELLER'S** signature of this agreement, which amount the **PURCHASER** hereby authorises the **AGENT** to pay over to the **SELLERS** attorneys against registration of transfer of the **PROPERTY** into the **PURCHASER'S** name in terms hereof. The deposit will be held in a non-interest bearing trust account by the **AGENT** as prescribed by law.
- 1.2. The balance of the Purchase Price shall be paid in cash and secured, to the satisfaction of the **SELLER's** Attorneys, 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. 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 30 (thirty) days from receipt of a written request to that effect from the **SELLER's** attorneys.
- 1.3. Any payment made by the **PURCHASER** in terms of this Agreement shall be allocated first to the payment of **AGENT's** Commission when due then interest and thereafter to the payment of any other monies due in terms hereof.

2. **ACCEPTANCE AND CONFIRMATION**

- 2.1. By signing this Deed of Sale at the end thereof, the **PURCHASER** offers to purchase the **PROPERTY** on the terms and conditions contained herein and the **PURCHASER'S** offer shall remain open for acceptance by the **SELLER** or by the **AGENT** on behalf of the **SELLER**, until 17H00 on the ___th day of _____201_ (14 WORKING DAYS confirmation period").
- 2.2. The **PURCHASER'S** offer shall be deemed to have been accepted only when the **SELLER** or the **AGENT**, whichever may be applicable, has signed this Deed of Sale on behalf of the **SELLER** in the space provided at the end thereof and the **SELLER** shall not be required to notify the **PURCHASER** of the acceptance of its offer prior to expiry of the confirmation period.
- 2.3. Should the **SELLER** reject the **PURCHASER'S** offer, the **AGENT** will repay to the **PURCHASER** any deposit and commission paid to it in terms of this agreement.
- 2.4. The **AGENT** shall notify the **PURCHASER** in writing of either its acceptance or its rejection of the **PURCHASER'S** offer immediately upon receipt of written request therefore from the **PURCHASER**, which request shall not be made before the last day of the Confirmation Period.

2.5. 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. **VALUE-ADDED TAX**

3.1. The **SELLER** is registered for VAT.

3.2. In the event of VAT being payable on the purchase price as a result of the sale, such VAT shall be paid by the **PURCHASER** to the **SELLER's** attorneys immediately on demand therefore.

3.3. In the event of the rate of which VAT is chargeable being amended after the date of signature hereof by the **PURCHASER** and in circumstances in which the amended rate will apply to this transaction, then the Purchase Price shall be adjusted accordingly, the intention being that the **SELLER** shall receive and retain the same amount after payment regardless of the rate at which VAT is payable.

4 **AGENT'S COMMISSION**

4.1 The **SELLER** shall be liable for and pay **AGENT's** commission of 10% (ten per cent) of the Purchase Price, plus VAT thereon, which commission shall be deemed to have been earned and is payable immediately upon registration of transfer of the property.

5 **OCCUPATIONAL INTEREST**

Should the **PURCHASER** take possession of the **PROPERTY** prior to registration of transfer, the **PURCHASER** shall pay occupational interest to the **SELLER**, calculated at 12% per annum in advance on the first day of every month, from date of possession until date of transfer, both days inclusive, payable directly to the **SELLER's** Attorney (reduced *pro rata* for any period less than a month).

6 **RATES AND TAXES**

6.1 The **SELLER** shall be liable for all rates and taxes and other Municipal charges levied on the **PROPERTY** for the period PRIOR to registration of transfer and the **PURCHASER** shall be liable for all rates and taxes and other Municipal charges levied thereafter.

6.2 The **PURCHASER** shall refund to the **SELLER** a pro rata share of all rates and taxes and services paid in advance by the **SELLER** for the period after registration of transfer, which refund shall be paid upon registration of transfer.

7 **TRANSFER AND COSTS OF TRANSFER**

7.1 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.

- 7.2 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.
- 7.3 The **PURCHASER** hereby specifically authorises and agrees to the **SELLER's** Attorneys preparing and completing from information provided by the **PURCHASER** herein, a transfer duty form required by SARS for the clearance of the **PROPERTY** for transfer; and specifically authorises and agrees to the **SELLER's** Attorneys on behalf of the **PURCHASER** signing and submitting such form to SARS for which preparation, completion, signature and submission this Agreement shall be sufficient authority.
- 7.4 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 VAT (if applicable), 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.
- 7.5 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 on the balance of the purchase price from the said 8th (eighth) day until the date of transfer, (both days inclusive).
- 7.6 The **PURCHASER** acknowledges and accordingly undertakes to comply with all the FICA requirements as set out in **Annexure "1"** annexed hereto within 3 (three) days from date of acceptance of this Agreement by the **SELLER** and to supply the **SELLER's** Attorneys all information and documentation required by the **SELLER's** Attorneys to enable the **SELLER's** Attorneys to fulfil their obligations in terms of FICA.

8 **POSSESSION AND RISK**

- 8.1 Possession of the **PROPERTY** shall only be given by the **SELLER** and taken by the **PURCHASER** on registration of transfer, provided that clause 1.1 above have been complied with, from which date all risks and benefits of ownership in respect of the **PROPERTY** shall pass to the **PURCHASER**.
- 8.2 Should the **PURCHASER** take and the **SELLER** allow possession of the **PROPERTY** prior to registration of transfer, the **PURCHASER** shall at its own expense insure the **PROPERTY** and improvements thereon for the full replacement value thereof from date of possession, 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.
- 8.3 Upon the **PURCHASER** taking possession of the **PROPERTY** and pending transfer, the following further provisions shall apply –

- 8.3.1 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;
- 8.3.2 the **PURCHASER** shall be responsible for and pay all costs of electricity and water consumed in the **PROPERTY**.

9 **REPAIRS AND IMPROVEMENTS**

- 9.1 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**.
- 9.2 The **SELLER** shall not be obliged to compensate the **PURCHASER** for any authorised alteration effected in the event of the sale being cancelled.
- 9.3 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**.

10 **VOETSTOOTS, EXTENT AND REPRESENTATIONS**

- 10.1 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 **AGENT** shall be responsible for pointing out to the **PURCHASER** any surveyor’s pegs or beacons in respect of the **PROPERTY** unless requested do so by the **PURCHASER** or unless the **SELLER** and/or **AGENT** had knowledge of any material deficiencies in the extent.
- 10.2 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 **AGENT** or any other person, or by or on behalf of the **SELLER** and that is not contained in this Agreement.
- 10.3 The **PURCHASER** acknowledges that he has fully acquainted himself with the **PROPERTY** that he has purchased alternatively that he/she has elected to purchase the **PROPERTY** without fully acquainting him/herself therewith.
- 10.4 Annexure 2 hereto sets out information pertaining to the **PROPERTY** which is specifically brought to the attention of the **PURCHASER**.
- 10.5 The **SELLER** does not guarantee vacant possession of the property.

11 **BREACH**

- 11.1 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 fails to comply with such notice then the innocent party shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which the it may have in law, including the right to claim damages:

11.1.1 to cancel this Agreement and upon cancellation: -

11.1.1.1 if the defaulting party is the **PURCHASER** the **SELLER** shall be entitled to retain all amounts paid by the **PURCHASER**, excluding **AGENT**'s commission, as *rouwkoop* or as a genuine pre-estimate of damage suffered by the **SELLER**, and furthermore the **PURCHASER** shall not be entitled to compensation from the **SELLER** for any improvements of whatsoever nature it may have caused on the **PROPERTY**, whether with or without the **SELLER**'s consent; and

(OR)

11.1.2 to claim immediate performance and/or payment of all the defaulting party's obligations in terms hereof.

11.2 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.

11.3 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.

11.4 Notwithstanding what is contained herein, should the **PURCHASER** pay any amount as required under this Deed of Sale, the parties record and agree that the **AGENT** shall be entitled to first deduct from any such money paid under this Deed of Sale, **the value of its commission and any direct costs** incurred and recover any shortfall thereon from the **PURCHASER**.

11.5 It is recorded further that the deduction by the **AGENT** of commission due to it under the sale does not absolve the **PURCHASER** from any and all other obligations arising from this Deed of Sale.

12 **LEGAL COSTS**

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

13 **ADDRESS / DOMICILIUM**

13.1 The **PURCHASER** and the **SELLER** hereby choose their respective addresses / *domicilium citandi et executandi* for all purposes in respect of this Deed of Sale, including all notices and Court process to be delivered in terms hereof, 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 email, shall be deemed to have been received on the first business day after date of despatch thereof.

13.2 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 address / *domicilium citandi et executandi* or transmitted to such Party's telefax number and/or email address as stipulated herein.

13.3 The terms of "writing" shall include communications by email or facsimile.

14 **ELECTRICAL INSTALLATION CERTIFICATE OF COMPLIANCE**

The **PURCHASER** hereby undertakes to furnish the **SELLER's** Attorneys, prior to occupation or transfer by the **PURCHASER**, whichever is the earlier, with a Certificate of Compliance in respect of the **PROPERTY**, in terms of the Electrical Installation Regulations of 2009 under the Occupational Health and Safety Act (Act No. 85 of 1993, as amended), issued by an electrical contractor who is registered in terms of the Regulations. All costs incurred in obtaining such a certificate, including costs of any repairs or replacements required in order for the certificate to be issued, shall be borne by the **PURCHASER**.

15 **GAS INSTALLATIONS**

If required, the **PURCHASER** shall at his expense, obtain a Certificate of Conformity from an authorised person, or an approved inspection authority in respect of the gas installations on the property, in accordance with the provisions of the Occupational Health and Safety Act No. 85 of 1993 and the regulations promulgated there under (as amended from time to time) prior to the registration of transfer.

16 **BEETLE CERTIFICATE**

If required, the **PURCHASER** undertakes, prior to the Transfer Date, at its expense to have the accessible timber of the Property inspected by a Government approved Beetle Contractor and to replace any timber reported to be infested with *oxypleuris nodieri* and/or *hylotrupes bajulus* with pre-treated timber, and thereafter to provide to the Purchaser, a normal beetle-free inspection certificate.

17 **JOINT AND SEVERAL LIABILITY**

Should this agreement be concluded with more than one **PURCHASER**, then the liability of all such **PURCHASERS** to the **SELLER** shall be joint and several *in solidum*.

18 **CAPACITY OF PARTIES**

19.1 If the **PURCHASER** signs the Agreement of Sale as trustee or agent for a company or close corporation to be incorporated the **PURCHASER** in his personal capacity shall be regarded as Purchaser in terms of the Agreement of Sale unless the

said company or close corporation is incorporated and duly adopts and ratifies the Agreement of Sale within 30 (THIRTY) days after the date upon which the **SELLER** signs the Agreement of Sale, in which event the **PURCHASER** by his signature hereto hereby interposes and binds himself in favour of the **SELLER** as surety for and co-principal debtor *in solidum* with such company or close corporation for the due and timeous performance by it of all of its obligations as purchaser in terms of the Agreement of Sale, under renunciation of the benefits of division and excussion.

19.2 If the **PURCHASER** is a company, close corporation or a trust (and provided that the trust is already registered and letters of authority have already been issued in favour of the trustees), the person that signs the Agreement of Sale on behalf of the **PURCHASER** by his signature hereto hereby interposes and binds himself in favour of the **SELLER** as surety for and co-principal debtor *in solidum* with the **PURCHASER** for the due and timeous performance by it of all of its obligations as purchaser in terms of the Agreement of Sale, under renunciation of the benefits of division and excussion.

19 **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. This Agreement shall further be governed in terms of the law of the Republic of South Africa.

20 **GENERAL CLAUSES**

- 20.1 This Deed 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.
- 20.2 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.
- 20.3 No variation or alteration or cancellation of this Deed of Sale or any of the terms hereof, shall be of any force or effect, unless in writing and signed by the Parties hereto.
- 20.4 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*.
- 20.5 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.
- 20.6 The **SELLER** and the **PURCHASER** warrant that they are duly authorised to sign this Deed of Sale.

TO:
COMPANY/ CLOSE CORPORATION/ TRUST/ OTHER _____

(hereinafter referred to as the "PURCHASER")

ENTITY REGISTRATION NO.: _____

ENTITY ADDRESS: _____

TELEPHONE DETAILS: (landline) _____

(Fax) _____

(Email) _____

(Cell) _____

MR/MRS/MS _____

(hereinafter referred to as the "PURCHASER")

IDENTITY NO.: _____

ADDRESS: _____

TELEPHONE DETAILS: (home) _____

(Work) _____

(Fax) _____

(Email) _____

(Cell) _____

MARITAL STATUS _____ (In/Out of Community of PROPERTY)

SPOUSE'S NAME _____

SPOUSE'S ID NO _____

I, THE PURCHASER, HEREBY CONFIRM THAT THE FULL EXTENT OF MY OBLIGATIONS AND RIGHTS HEREIN HAVE BEEN EXPLAINED TO ME AND THAT I HAVE BEEN GIVEN AN OPPORTUNITY TO MAKE THE NECESSARY ENQUIRIES IN RESPECT OF THE PROPERTY AND ALL MATERIAL ASPECTS RELATED TO THIS PROPERTY AND SALE AND THAT I UNDERSTAND THE EFFECT OF THIS AGREEMENT.

SIGNED BY THE PURCHASER AT _____ ON THE ____ DAY OF _____

AS WITNESS:

1. _____

PURCHASER (and where applicable, the signatory binding himself as surety and co-principal debtor *in solidium*)

AS WITNESS:

1. _____

GOINDUSTRY DOVEBID AFRICA (PTY) LTD duly authorised (**GOINDUSTRY DOVEBID AFRICA (PTY) LTD** hereby accepts all the rights conferred upon it in terms of this Agreement)

ACCEPTANCE AND CONFIRMATION:

SIGNED BY THE SELLER AT _____ ON THE ____ DAY OF _____

AS WITNESSES:

1. _____

SELLER (and where applicable the **SELLER** is duly authorised)

2. _____

SELLER'S ADDRESS:

DEED OF SURETYSHIP

I / We the undersigned, _____

ID NUMBER: _____

do hereby interpose and bind myself / ourselves as surety and co-principal debtor/s in solidum for and on behalf of the **PURCHASER** to and in favour of the **SELLER** and the **AGENT** for all the obligations of the **PURCHASER** under the Deed of Sale aforegoing and in particular for all amounts of money that may be due, including damages, from whatsoever cause arising under renunciation of the benefits of division and excussion. **I/We do further acknowledge that I/we are fully aware of all the terms and conditions of the Deed of Sale as if fully set out herein.** I/We do accept *domicilium et executandi* at the address hereinafter set out.

THUS DONE AND SIGNED at _____ this ____ day of _____

AS WITNESSES:

1. _____

SURETY

2. _____

SELLER

SURETY ADDRESS: _____

Tel No: _____

(ANNEXURE 1)

FICA REQUIREMENTS: Natural Persons

- [1] South African identity document (foreigners: passport);
- [2] Utility bill addressed to your residential address less than 3 months (accounts for mobile phones are not acceptable);
- [3] South African Income Tax reference number.

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- [4] (Confirmation marital status, i.e. unmarried or married.)

If Married

- [5] Marriage certificate.
 - If IN community of property (no antenuptial contract)
- [6] S.A. identity document (foreigner: passport) of your SPOUSE.
 - If OUT of community of property (by Antenuptial Contract ("ANC"))
- [7] Page 1 (and page 2 if necessary) reflecting the registered number and names of both parties.
 - If your Marriage is governed by the Laws of another country/state
- [8] S.A. identity document (foreigner: passport) of your SPOUSE;
- [9] Name of the country/state governing your marriage, i.e. the country where the husband was living at the time of the marriage with the intention of staying there permanently.

FICA REQUIREMENTS: Entities

- Person acting on behalf of the Entity must comply with paragraphs 1 to 4 above.
- All directors / members / trustees must also comply with paragraphs 1 to 4 above

PLUS THE FOLLOWING:

Companies:

- [1] CM1.
- [2] CM22.

Close Corporations:

- [1] CK1;
- [2] and, if applicable, CK2.

Trusts:

- [1] Letters of Authority / Master's Certificate;
- [2] Trust Deed and all amendments thereto.
- [3] **Resolution to approve the purchase (and loan application, if applicable) taken before the Agreement of Sale was signed.** (The only exception is where it is a cash transaction and all the Trustees have signed the Agreement of Sale.)

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- Detailed FICA requirements for Entities, will be supplied to such Purchasers, in due course.

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- FICA requirements for Other Entities, if applicable, will be supplied to such Purchasers.

(ANNEXURE 2)

- Property in need of repair and maintenance