

**CONDITIONS OF SALE OF PROPERTY
(AUCTIONS)**

Whereby

Peter Maskell Auctions CC
47 Ohrtmann Road, Willowton, Pietermaritzburg
(The "AUCTIONEER")

Duly instructed by

Insolvent Estate: Doorasamy Moodliar

Identity Number: **530527 5131 082**

Herein represented by

Eugene Nel N.O. and **Yusuf Ahmed Sayed Patel N.O.** in their capacities as the duly appointed
Trustee(s) acting under Certificate of Appointment no.: D20022/2014

Issued by the High Court of South Africa, KwaZulu Natal High Court, Durban

Hereby offers for sale by public auction an undivided half share in the immovable PROPERTY as set out in Schedule "A" annexed hereto.

("The **PROPERTY**")

Together with all the improvements thereon, subject to the following conditions:

1. INTERPRETATION

1.1. Any reference to:

1.1.1 One gender includes the other gender.

1.1.2 Natural persons include juristic persons and *vice versa*.

1.1.3 Singular includes the plural and *vice versa*.

1.2 And any other references shall *mutatis mutandis* apply.

2. PROCEDURE

2.1 The AUCTIONEER has the sole right to regulate the bidding procedure and in the event of any dispute between the bidders the decision of the AUCTIONEER shall be final and binding.

- 2.2 Subject to the provisions of clause 3, the PROPERTY shall be sold to the highest bidder and every bid shall constitute an offer to purchase the property for the amount of the bid and no bid may be withdrawn prior to the expiry of the confirmation period during which the bid will be open for acceptance by the SELLER.
- 2.3 Should the AUCTIONEER commit any error he shall be entitled to correct such error.

3. SIGNATURE, ACCEPTANCE AND CONFIRMATION

- 3.1 These conditions shall be signed by the highest bidder (the PURCHASER) on request by the AUCTIONEER.
- 3.2 If this offer is concluded with more than one PURCHASER, the liability of such PURCHASERS shall be joint and several *in solidum*.
- 3.3 The PURCHASER'S offer shall be open for acceptance and confirmation by the SELLER for a period of 14 (fourteen) working days after last date of the auction, ending on _____ 2022 at 12 noon, and may be accepted by the SELLER at any time prior to the expiry of the mentioned confirmation period ("DATE OF ACCEPTANCE"). Acceptance of the offer will be confirmed by the AUCTIONEER to the PURCHASER in writing.
- 3.4 The SELLER reserves the right to extend the confirmation period within reason after due notice has been given to the PURCHASER in writing on condition that it may not be extended for more than another 14 (fourteen) days. Any longer extension must be agreed in writing between the parties.
- 3.5 The SELLER reserves the right to decline the PURCHASER'S offer. The SELLER shall have no obligation to accept the offer and shall not be obliged to furnish a reason for the rejecting of an offer. If the SELLER rejects the PURCHASER'S offer, the SELLER shall be entitled to accept any other offer that may be received in respect of the PROPERTY.

4. PURCHASE PRICE

The PURCHASE PRICE, exclusive of Value Added Tax (VAT) if applicable, will be payable by the PURCHASER as follows:

- 4.1 A cash deposit of 10% (ten *per centum*) of the PURCHASE PRICE to the AUCTIONEER immediately on the fall of the hammer, which the PURCHASER hereby authorizes the AUCTIONEER to the deposit to the CONVEYANCER on date of confirmation or acceptance of this offer by the SELLER;
- 4.2 The balance of the purchase price shall be paid upon registration of transfer of the PROPERTY in the name of the PURCHASER, and pending registration of transfer, shall be secured by means of a suitable guarantee issued by a Financial Institution acceptable to the SELLER. The said guarantee shall be delivered to the appointed CONVEYANCER ("CONVEYANCER") within 30 (thirty) days from the DATE OF ACCEPTANCE, which guarantee shall be payable free of exchange.

- 4.3 The PURCHASER hereby instructs and authorizes the CONVEYANCER to invest, in terms of Section 86(4) of the Legal Practice Act 28 of 2014, any monies paid by him or on his behalf in terms of this Offer (Agreement), in an interest-bearing account for the PURCHASER'S benefit.
- 4.4 The PURCHASER acknowledges that he is aware that the CONVEYANCER will only be in a position to give effect to this mandate once he, the PURCHASER, has furnished the CONVEYANCER with documents, to be requested by the CONVEYANCER, in terms of the Financial Intelligence Centre Act, 2001.
- 4.5 In the alternative to clause 4.2 above, the PURCHASER has the right to pay the full balance of the purchase price on the acceptance date to the CONVEYANCER. On payment of the full balance of the purchase price the interest provided for in clause 7 shall fall away subject to the condition that the full purchase price shall be invested on behalf of the SELLER, in terms of Section 86(4) of the Legal Practice Act 28 of 2014, by the CONVEYANCER in an interest-bearing account for the SELLER'S benefit and the SELLER hereby instructs the CONVEYANCER accordingly.
- 4.6 The deposit shall be non-refundable, except in the instance where the sale is not accepted or confirmed by the SELLER in which event all monies paid by the PURCHASER to the SELLER in terms hereof shall be refunded to the PURCHASER.

5. **TRANSFER DUTY / VAT**

- 5.1. VAT or transfer duty, as applicable, shall be paid in addition to the purchase price.

6. **COSTS OF TRANSFER**

- 6.1 The PURCHASER shall be liable, in addition to the Purchase Price and VAT (if applicable), for all costs of registration of Transfer of the PROPERTY including but not limited to: (if applicable) transfer duty, revenue stamps, mortgage loan costs, attorneys' fees, deeds office registration fees, such proportion of the assessment rates levied by the Local Authority as may be due, or such proportion of charges and levies as may be due to a Home Owners Association or Body Corporate (all from DATE OF ACCEPTANCE of this offer until date of registration of Transfer), which amounts shall be paid immediately upon demand by the CONVEYANCER, to the CONVEYANCER, and the conveyancing shall only commence after such costs have been paid by the PURCHASER.
- 6.2 The PURCHASER shall furthermore, in addition to the PURCHASE PRICE, be responsible for the payment of Value Added Tax (VAT) should the SELLER be a registered VAT vendor, regardless of whether he was aware of this fact on date of signature hereof by himself. The PURCHASER shall make payment of the aforesaid VAT immediately upon demand by the CONVEYANCER, to the CONVEYANCER, and the conveyancing shall only commence after such costs have been paid by the PURCHASER.

7. INTEREST

Should occupation be prior to transfer, the PURCHASER will pay interest on the balance of the purchase price from DATE OF OCCUPATION to date of registration of transfer calculated at 12% (twelve per centum) per annum, both days inclusive. The interest will be payable monthly in advance before or on the first day of each and every month, the first payment to be made on the first day of the month following the DATE OF OCCUPATION. Payment of the interest will be effected to the CONVEYANCER.

8. TRANSFER

Transfer shall be effected by a Conveyancer appointed by the SELLER.

9. POSSESSION

- 9.1. Possession of the PROPERTY will be given to the PURCHASER and the PURCHASER shall be obliged to take possession thereof, on DATE OF REGISTRATION OF TRANSFER from which date the PURCHASER shall be liable for interest on the balance of the purchase price, all municipal rates, taxes, consumption charges, insurance premiums and/or fees and levies payable on the PROPERTY, and from which date the PROPERTY shall be the sole risk, profit or loss of the PURCHASER. Should the SELLER have made any payment of such a nature for a period after the date of possession, he shall be entitled to a refund thereof pro rata to the period of prepayment.
- 9.2. The PURCHASER shall not be entitled to make any alterations or additions to the PROPERTY before the date of registration of transfer. The PURCHASER shall be obliged, in the event of the cancellation or lapse of this agreement, to forthwith vacate the PROPERTY and restore it to the SELLER in the same condition as when the PURCHASER took possession. The PURCHASER will have no claims whatsoever against the SELLER arising out of any alterations or additions made to the PROPERTY by the PURCHASER and waive any retentions or liens of whatsoever nature in respect hereof.
- 9.3. Subject to the special provision in clause 9.4 and insofar as the property may be occupied by a tenant under any contract of lease whether verbal or written, the PURCHASER acknowledges being fully apprised of the terms of such lease and the rights of such tenant.
- 9.4. The Purchaser acknowledges, in that event, that the property may be occupied by the registered owner/s or persons who claim occupation under the registered owner/s or by persons unknown to the Seller. The Seller does not warrant or represent to the Purchaser that on the date upon which the Purchaser is entitled to occupation that the Purchaser will secure vacant occupation of the property. The Seller shall not be responsible for the ejection of the occupier of the property from the property or for any costs or damages suffered by the Purchaser as a consequence of being unable to secure occupation on the date otherwise contemplated in terms of this contract.

- 9.5. From date of occupation until date of delivery of guarantees, the PURCHASER shall not be entitled to cultivate, plough, reap, harvest, improve, change or materially effect any changes without the SELLER'S written consent.

10. VOETSTOOTS

- 10.1. The PROPERTY is purchased and sold Voetstoots and the SELLER shall not be liable for any defects, patent, latent or otherwise in the PROPERTY nor for any damage occasioned to or suffered by the PURCHASER by reason of such defect. The PURCHASER admits having inspected the PROPERTY to his satisfaction and that no express or implied representations, guarantees or warranties of any nature were made or given by the SELLER or his AGENT or AUCTIONEER regarding the condition, quality or any other characteristics of the PROPERTY or any of the improvements thereon or accessories thereof.
- 10.2. The PROPERTY is sold as described in the existing title deed or deeds thereof and subject to all conditions and servitudes (if any) attaching thereto or mentioned or referred to in the said title deed(s) or prior deed(s). The SELLER shall not be liable for any deficiency in extent, which may be revealed on any re-survey, nor shall the SELLER benefit by any surplus in extent.
- 10.3. The SELLER shall not be required to indicate to the PURCHASER the position of the beacons or pegs upon the PROPERTY and/or boundaries thereon, nor shall the SELLER be liable for the costs of locating same.

11. NOMINEE

The PURCHASER shall be entitled, by notice in writing to the SELLER, to nominate a nominee in his place as PURCHASER, upon the following terms and conditions:

- 11.1. the aforesaid notice shall be handed to the SELLER by no later than close of business on the DATE OF ACCEPTANCE;
- 11.2. the notice shall set out the name and address of the nominee so nominated as PURCHASER:
- 11.3. the notice shall be accompanied by the nominee's written acknowledgement:
- 11.3.1. that it is fully aware of all the terms and conditions of this agreement as if fully set out in such written acknowledgement; and
- 11.3.2. that it is bound by the provisions of this agreement as the PURCHASER;
- 11.4. Should the PURCHASER nominate a nominee in terms of this clause, then:
- 11.4.1. all references to the PURCHASER in this agreement shall be deemed to be a reference to its nominee; and

11.4.2. The PURCHASER by his signature hereto, hereby interposes and binds himself as surety and co-principal debtor *in solidum*, for and on behalf of all the obligations of the aforesaid nominee as PURCHASER, to and in favour of the SELLER, for all the PURCHASER'S obligations under this agreement, including damages, and renounces the benefits of division and excussion.

12. DOMICILIUM

12.1. The PURCHASER elects as his/her *domicilium citandi et executandi* for all purposes hereunder the address set out in "INFORMATION FOR CONVEYANCER AND ADMINISTRATION" attached hereto.

12.2. Any notice dispatched to the PURCHASER by prepaid registered post or facsimile to the party's said *domicilium citandi et executandi* shall be deemed to have been received by such a party 7 (SEVEN) days from date of dispatch thereof.

13. PROHIBITION TO SELL OR CEDE

The PURCHASER shall not, prior to the date of registration of the transfer, be entitled to sell the PROPERTY or to cede, assign or make over his rights in terms hereof, or to give notice of cancellation of an existing lease, without the prior written consent of the SELLER.

14. JURISDICTION

14.1. For the purpose of resolving any dispute which may exist or occur between the parties hereto, the parties consent to the jurisdiction of the Magistrate's Court or any other court with jurisdiction or a court otherwise competent with jurisdiction over the person of the parties in that each of them resides, carries on business, or is employed within its area of jurisdiction, notwithstanding that such proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said court pursuant to Section 45 of the Magistrates' Court Act 32 of 1944 or any amendment thereof provided that the SELLER shall have the right at his sole option and discretion to institute proceedings in any other competent court in respect of any claim which, but for the foregoing, would exceed the jurisdiction of the Magistrate's Court.

14.2. In the event of the SELLER instructing its Attorneys to institute any proceedings against the PURCHASER for payment of the purchase price, interest and other monies due by the PURCHASER hereunder or for the performance by the PURCHASER of any of the terms and conditions herein, then the PURCHASER agrees that he shall be liable for and shall pay any such legal costs on the scale as between the Attorney and Own Client.

15. BREACH

In the event of the PURCHASER being in breach of any of the terms or conditions contained herein, and remain in default for 7 (seven) days after dispatch of a written notice by

registered post or by facsimile requiring him to remedy such breach, the SELLER shall be entitled to, and without prejudice to any other rights available at law:

- 15.1. claim immediate payment of any amount due by the PURCHASER; and/or
- 15.2. declare the full balance of the purchase price and interest payable forthwith and claim recovery thereof; and/or
- 15.3. cancel the agreement without any further notice, and retain all amounts paid by the PURCHASER as "Rouwkoop" and the PURCHASER hereby authorizes any third party holding such monies to pay the same to the SELLER and to the AUCTIONEER, as applicable, and/or
- 15.4. terminate this agreement and claim damages from the PURCHASER, which damages shall include, but not be limited to, the costs and expenses of advertising and selling the PROPERTY to a third party.

16. AUCTIONEER'S COMMISSION

- 16.1. Commission calculated at 7% (seven *per centum*) (plus VAT) of the gross purchase price of the property (excluding VAT), will be due and payable by the SELLER to the AUCTIONEER on confirmation of the sale. The commission agreement constitutes a separate enforceable agreement between the AUCTIONEER and the SELLER with no recourse against the PURCHASER.
- 16.2. In the event that the Purchaser was introduced to the Immovable Property by any party whatsoever claiming commission on the transaction, such commission shall be the sole responsibility of the Purchaser who hereby indemnifies the Seller against any claim whatsoever by any third party relating to commission on the sale of the Immovable Property.
- 16.3. The Sellers hereby exclude the Auctioneers from the contents in clause 16.2, as a separate agreement has been entered into between the Liquidators and the Auctioneers.
- 16.4. The Auctioneer's costs and commission may be deducted by the Auctioneer on acceptance of offer from the deposit made in terms of 4.1 hereof.
- 16.5. The agent holds a Fidelity Fund Certificate valid until 31 December 2022, certificate no. 2022111443

17. VARIATION

This agreement constitutes the whole and only agreement between the SELLER and the PURCHASER and no alteration or variation of this agreement shall be of any force or effect unless reduced to writing and signed by the parties hereto or their duly authorized agents.

Any representations, warranties or undertakings made or given by the SELLER or its agents other than those contained herein shall be of no force or effect whatsoever.

18. **PERSONAL SURETYSHIP JOINT AND SEVERAL LIABILITIES ON BEHALF OF PURCHASER**

The representative of the PURCHASER, by his signature hereto, hereby interposes and binds himself in favour of the SELLER, jointly and severally as surety for and co-principal debtor *in solidum* with the PURCHASER for the due and timeous performance by it of all its obligations as PURCHASER in terms of this Agreement and hereby renounces the benefits and excussion of and division.

If this Agreement is concluded with more than one PURCHASER, the liability of such PURCHASER to the SELLER shall be joint and several *in solidum*.

19. **MARITAL STATUS OF PURCHASER**

The PURCHASER warrants that his marital status is as set forth in the "INFORMATION FOR CONVEYANCER AND ADMINISTRATION" annexed hereto and, further that the information contained in such schedule is true and correct in each and every respect.

20. **WAIVER**

Notwithstanding any express or implied provisions of this Offer to the contrary, any latitude or extension of time which may be allowed by the SELLER in respect of any matter or thing that the PURCHASER is bound to perform or observe in terms hereof, shall not under any circumstances be deemed to be a waiver of the SELLER'S rights at any time, and without notice, to require strict and punctual compliance with each and every provision or term hereof.

21. **CERTIFICATES TO BE OBTAINED**

The PURCHASER shall at his own cost obtain:

- 21.1. A certificate of compliance with the requirements of the Occupational Health and Safety Act, Act 85 of 1993 and/or Government Regulations No. 2920/1992 to the effect that the electrical installation on the property complies with SABS 0142, or is reasonably safe;
- 21.2. A certificate to the effect that the improvements on the property are free from infestation by timber destroying insects, if specifically required by a financial institution;
- 21.3. A certificate of the occupation of the property (if applicable);
- 21.4. A NHBC Certificate (if applicable).

22. **FIRST RIGHT OF REFUSAL**

- 22.1. If the SELLER does not accept the PURCHASER'S offer during the CONFIRMATION PERIOD because it has received a higher offer from a third party, the PURCHASER shall be entitled to increase the PURCHASER'S offer during the

CONFIRMATION PERIOD in order to match the third party's offer, on condition that the PURCHASER shall be approached only once with any higher offer.

- 22.2. Any further offers being made prior to confirmation of the sale agreement shall be made within 7 (seven) working days after last date of the auction and will be subject to these terms and conditions. The submissions of further offers will close 7 (seven) days after last date of the auction on _____ 2022 at 12 noon and no further offers may be considered by the SELLER or the AUCTIONEER.
- 22.3. Any such offers of which the purchase price has been confirmed by the SELLER as acceptable for confirmation purposes, shall be submitted to the highest auction bidder, who will have the first right of refusal to equal and match the offer within 24 (twenty-four) hours after submission thereof and to be accepted in writing by the successful bidder and PURCHASER at the auction, in which event the sale shall immediately become final.
- 22.4. The above additional offers are subject thereto that an improved offer can only be submitted to the successful PURCHASER at the auction for only one event. Once such an improved offer has been submitted to the successful bidder at the auction for consideration, it shall be deemed that the offers have closed and that no further offers may be considered whatsoever.

23. ESKOM POWER (IF APPLICABLE)

- 23.1 The Seller undertakes to obtain final Eskom electricity readings and make payment of all outstanding electricity due to Eskom as of date of transfer of the relevant property. The Purchaser shall be entitled to transfer the electricity account to the Purchaser's benefit only after transfer of the property has been registered in the Deeds Office in the name of the Purchaser;
- 23.2 Unless specifically guaranteed separately in this sale agreement, the Seller does not warrant the supply of electricity by Eskom and/or the registration of any water rights in respect of the property;

24. RATES AND TAXES

- 24.1 The Seller shall be obliged to make payment of all rates and taxes and any statutory levies payable in respect of the property and shall for the account of the Seller supply a clearance certificate to effect registration of transfer into the name of the Purchaser;
- 24.2 Each party shall on demand furnish or ensure the furnishing of all documents, records and verifications required by anyone in regard to the Financial Intelligence Centre Act No. 38 of 2001 relating to this contract the parties or the execution thereof;

25. ELECTRICAL CERTIFICATE

The Purchaser shall, at its own costs obtain a valid electrical certificate of compliance as envisaged by the Occupational Health and Safety Act No. 85 of 1993 and Government Regulation 2920 of 1992 and Purchaser shall be liable for whatever expenses or costs which may be involved in obtaining same including reparation costs to be effected in respect of the installation. Purchaser shall deliver the said certificate of compliance to the conveyancers after date of occupation by the Purchaser and/or on date of transfer, whichever occurs first. The Seller and the Purchaser warrants that they will not make any alterations to the electrical installation after the issue of the certificate of compliance.

26. GAS INSTALLATION - CERTIFICATE OF CONFORMITY

In the event of there being a gas installation in the property the Purchaser shall at its cost be obliged to obtain a Certificate of Conformity in respect of such an installation as is required by Section 17(3) of Government Notice R734 of 15 July 2009 stipulated in The Government Gazette 32395. The Purchaser and its Agents shall have reasonable access to the property prior to the Transfer Date for the purposes of obtaining such Certificate and for carrying out such repairs as may be necessary. Should any repairs be necessary they will be for the cost and account of the Purchaser.

27. ENTOMOLOGIST CERTIFICATE

27.1 At the Purchaser's cost, the Purchaser shall procure a certificate or certificates in respect of all buildings situated on the Immovable Property from a Government and South African Pest Control Association approved eradicator of timber destroying insects to the effect:

27.1.1 That the buildings on the Immovable Property has been inspected for infestation by timber destroying and/or boring insects of all kinds; and

27.1.2 Having thoroughly inspected the buildings, that at the date of such inspection such buildings are apparently free from infestation by such insects.

27.1.3 The certificate or certificates shall be furnished to the Seller before the Transfer Date in respect of the Immovable Property to which it applies or such extended period as the Seller may agree to, in writing.

27.1.4 The Purchaser agrees that there is no obligation on the Seller to furnish an entomologist clearance certificate to the effect that the timber in the buildings on the Property is free from infestation by wood-boring insects. The Purchaser shall, at his own cost, obtain such entomologist clearance certificate.

27.1.5 The Purchaser undertakes that where repairs are required in order for such certificate to be issued, the Purchaser shall at his own cost, employ the services of a certified professional to effect such repairs and provide the

clearance certificate to the Seller's conveyancer for the purpose of transfer of the property into the name of the purchaser.

27.1.6 The Seller shall have no liability whatsoever should it be found that insects infest the timber in the buildings on the Property.

28. **BUILDING PLANS**

The seller does not warrant that all plans are in order and have been approved by the relevant municipality concerned. The purchaser satisfies himself prior to entering into a sale agreement that the improvements on the property are built in accordance with approved plans and according to municipal regulations. Should the purchaser neglect to ascertain the status of the improvements prior to transfer, he will have to accept the property with the prevailing defects. The purchaser confirms he has investigated the plans and acquires the property as is, and any outstanding plans will be for the cost of the Purchaser.

29. **SECURITY OF TENURE**

Purchaser acknowledges that it is acquainted with the provisions of the Extension of Security of Tenure Act No.62 of 1997 and the factual position regarding the occupants of the property. The Purchaser also acknowledges that it is aware that the provisions of the said Act are binding on the Purchaser as successor in title of the Seller and the property is sold subject to the said provisions and any alleged occupancy rights.

30. **RESTITUTION OF LAND RIGHTS**

30.1 The property is sold subject to the provisions of the Restitution of Land Rights Act No. 22 of 1994.

30.2 The sale is subject to any land claim registered in terms of the Restitution of Land Rights Act 1998 on the relevant property. In the event that a claim has been noted against the property by the Land Claims Commissioner, the Seller shall give 30 (thirty) days' notice to the Land Claims Commissioner in respect of this sale agreement;

30.3 The Seller does not warrant or guarantee that there is no land claim against the property and the Purchaser purchases the property subject to any land claims being instituted or to be instituted in terms of the restitution of Land Rights Act 1998;

31. **APPLICABLE LEGISLATION**

The property is sold subject to the right of any:

31.1 Labourer who has the right of cultivating or grazing or the right to occupy and to use, in terms of the provisions of the Land Reform (Labour Tenants) Act, 3 of 1996;

31.2 any existing informal rights in respect of business, occupation, habitation, residence, permission for occupation, use or entry to the property or occupied the property already before 31 December 1992 (i.e. more than 5 (Five) years, in terms of the Interim Protection of Informal Land Rights Act, 31 of 1996;

- 31.3 Any rights of occupants of the property, including elderly persons, children, handicapped persons and households of which a woman is the head in terms of the Prevention of Illegal Eviction from Unlawful Occupation of Land Act, 19 of 1998;
- 31.4 Any occupancy rights in terms of the Extension of Security of Tenure Act No. 62 of 1997.

32. WATER RIGHTS (IF ANY)

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

33. SPECIAL CONDITIONS

- 31.1. If applicable, this agreement is subject to the approval of the sale or powers to be granted:
- (a) By the Court; or
 - (b) By the Master of the High Court in terms of Section 18(3) and/or Section 80 (bis) of the Insolvency Act 24 of 1936; or Section 386 of the Companies Act 65 of 1973 read with Item 9 of Schedule 5 of the Companies Act 71 of 2008; or
 - (c) Subject to the Acceptance of the Agreement by the TRUSTEE/LIQUIDATOR upon the adoption of the Resolutions authorizing him to do so.
- 31.2. This offer is further subject to approval by the BONDHOLDER and SELLER within 14 (fourteen) working days after last date of auction as provided for in clause 3.3 of this agreement.
- 31.3. Should the SELLER not confirm the sale, this offer will lapse and this document and bid shall be deemed to be *pro non scripto*.

THE UNDIVIDED HALF SHARE OF THE PROPERTY WAS PUT UP FOR SALE BY PUBLIC

AUCTION ON _____ **2022** and sold for the amount of

R_____ (in words:

_____) (EXCLUDING VALUE

ADDED TAX)

TO:

MR/MRS/MS:

(Hereinafter referred to as the
"PURCHASER")

Refer to "INFORMATION FOR CONVEYANCER AND ADMINISTRATION" for full details of purchaser.

OR

TO:

COMPANY/CLOSE CORPORATION/TRUST/OTHER: _____
(Hereinafter referred to as the "PURCHASER")

ENTITY REGISTRATION NO: _____

REGISTERED ADDRESS: _____

TELEPHONE DETAILS:

Business: _____

Fax: _____

Email: _____

Cell: _____

as chosen *domicilium citandi et executandi*

herein represented by:

Identity Number:

who hereby warrants that he is duly authorized by resolution of the members/directors of the entity to act on its behalf, and who hereby binds himself as surety and co-principal debtor in solidum for and on behalf of the PURCHASER to and in favour of the SELLER and the AUCTIONEER under the terms and conditions contained in this Offer, and who further binds himself to due performance hereunder and for all amounts that may be due under this Offer, including damages, arising from whatever cause, and waives the benefits of division and excussion.

SIGNED by the **SELLER** at _____ on _____
2022

WITNESSES:

1. _____

2. _____

FOR THE **SELLER** - Eugene Nel N.O.
in his capacity as the Joint Trustee of
the Insolvent Estate: Doorasamy
Moodliar Master Ref. No.:
D20022/2014

FOR THE **SELLER** - Yusuf Ahmed
Sayed Patel N.O. in his capacity as the
Joint Trustee of the Insolvent Estate:
Doorasamy Moodliar Master Ref. No.:
D20022/2014

SELLER'S ADDRESS

Suite 9, 2nd Floor, Block C, Town
Bush Office Park, 460 Town Bush
Road, Montrose, Pietermaritzburg,
3201

T: +27 (0) 33 345 5331

F: +27 (0) 86 345 5824

Email: eugene@b-inc.co.za

tarynn@b-inc.co.za

marcel@recoversa.com

SIGNED by the PURCHASER at _____ on _____
2022

(PERSONAL CAPACITY)

WITNESSES:

1. _____

2. _____

First Purchaser (Purchaser)

WITNESSES:

1. _____

2. _____

Second Purchaser (Purchaser)

SIGNED by the PURCHASER at _____ on _____
2022

(AS SIGNATORY ON BEHALF OF)

WITNESSES:

1. _____

2. _____

SIGNATORY being duly authorised
Name:

SIGNED by the **AGENT** at _____ on _____ 2022

WITNESSES:

1. _____

2. _____

AGENT

**INFORMATION FOR CONVEYANCER AND ADMINISTRATION
PURCHASER SPOUSE/CO-PURCHASER****SURNAME**

FIRSTNAMES

MARITAL STATUS

(State whether Unmarried, Married in Community of PROPERTY, Married by Antenuptial Contract, Married in a country other than South Africa)

DATE OF MARRIAGE

COUNTRY OF MARRIAGE

IDENTITY NUMBER

TELEPHONE NUMBER

(H)

(W)

(FAX)

(CELL)

EMAIL ADDRESS

POSTAL ADDRESS

FUTURE ADDRESS

INCOME TAX NUMBER

CONDITIONS OF SALE OF IMMOVABLE PROPERTY**SCHEDULE "A"**

The following undivided half share of the immovable property was put up for sale by Public Auction on _____ 2022 and sold for the amount of R_____ (in words: _____) (Excluding Value Added Tax)

DESCRIPTION : Erf 593 Glenmore, Registration Division ET located in the
Hibiscus Coast Municipality Province of Kwazulu-Natal

TITLE DEED NO : T1341/1999

IN EXTENT : 1424sqm

PHYSICAL ADDRESS : 593 Cooling Road, Glenmore, Port Edward, Kwazulu-Natal