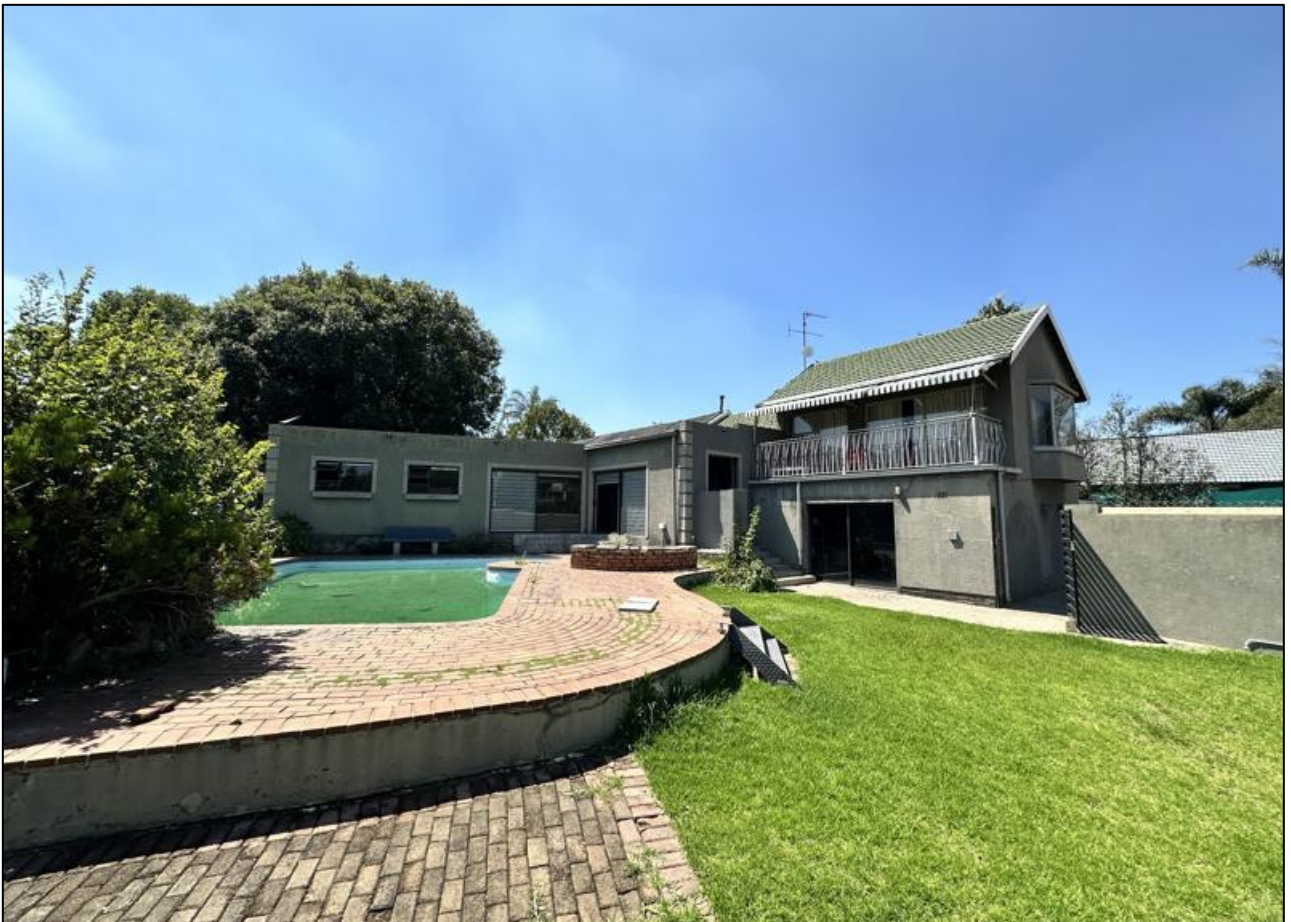




ASSET AUCTIONS

+27 11 452 4191 | info@assetauctions.co.za | www.assetauctions.co.za

PROPERTY INFORMATION PACK FOR SALE



PROPERTY ADDRESS

4 Glenny Terrace, Aston Manor, Kempton Park

CONTACT

Pieter | 083 710 7005 | pieter@assetauctions.co.za

PROPERTY INFORMATION PACK INDEX

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PROPERTY INFORMATION

Registered Address	ERF 406 Aston Manor, Ekurhuleni Metropolitan Municipality, Gauteng
Title Deed No.	T57020/2017
Registered Owners	A. Smit
Zoning *	Residential use
Extent of Erf *	1487 SQM
Monthly Property Rates *	Approx. R2 325.00 (excludes rebates)
Note Measurements are taken from on-site inspections and should be used as guidelines	

PROPERTY DESCRIPTION

4-Bedroom Home Comprising of:

- ◆ 2 Bathrooms
- ◆ Entrance hall
- ◆ Lounge
- ◆ Dining
- ◆ Family/TV Room
- ◆ Kitchen
- ◆ Balcony
- ◆ Laundry
- ◆ Domestic Room
- ◆ Storeroom
- ◆ Carport
- ◆ Swimming Pool

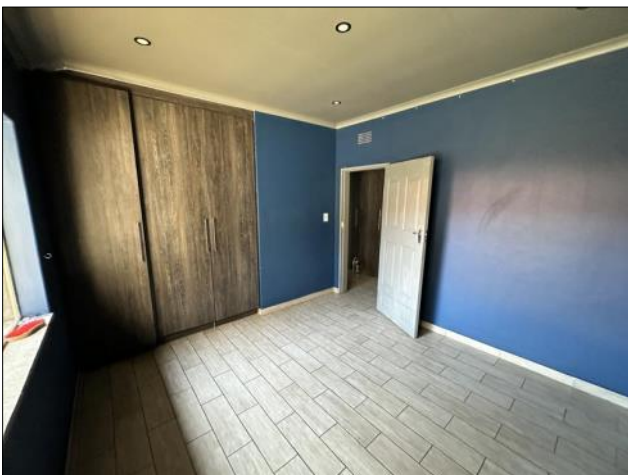
The property is conveniently located close to schools, shopping centres, and main routes.

Although every effort is taken to ensure the accuracy of property descriptions, Asset Auctions (Pty) Ltd cannot be held liable for any error or inaccuracy which may arise.

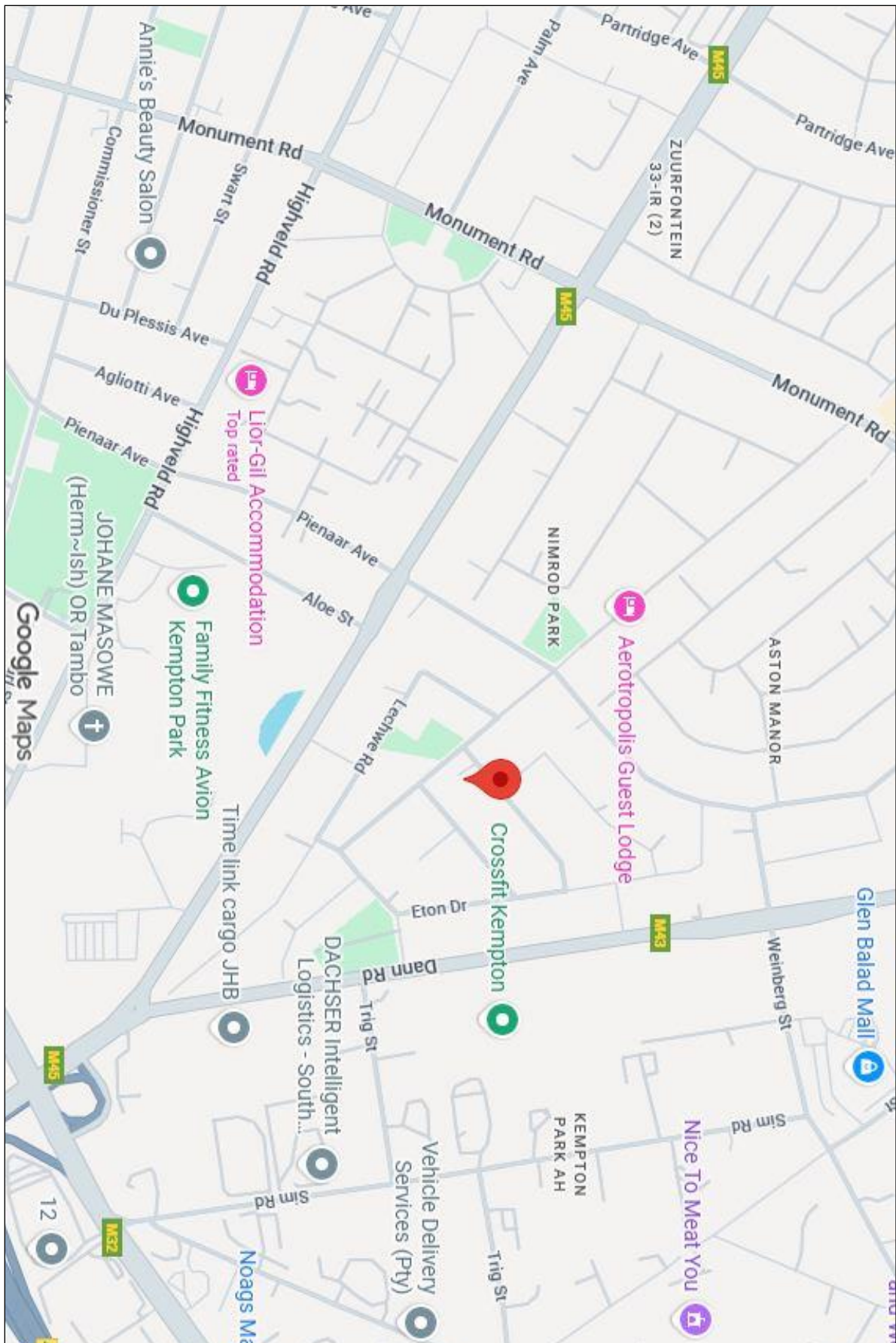
PROPERTY GALLERY



PROPERTY GALLERY



AREA MAP



TERMS

- ◆ ID Document and proof of residence required for FICA
- ◆ 10% Deposit payable on acceptance of this offer
- ◆ EFT Payments, our trust account banking details:

ASSET AUCTIONS (PTY) LTD

Trust Account

Nedbank—Northmead

Account No: 191 034 4508

Branch Code: 198 765

- ◆ Reference to be used: Company name or buyers number
- ◆ Conditions of Sale attached

(NED)

SCHEDULE TO AGREEMENT OF SALE (PRIVATE TREATY)

PARTIES

The parties to this agreement are: **KOBUS VAN DER WESTHUIZEN & A TAUNYANE C/O TUTOR TRUST**

TRUSTEE(S)/ LIQUIDATOR(S) in his/their capacities as THE TRUSTEE(S)/LIQUIDATOR(S) IN THE INSOLVENT ESTATE(S) / COMPANY OR CLOSE CORPORATION (CC) in liquidation of:

(hereinafter referred to as the insolvent)

Name of insolvent/Company or CC in liquidation: **ABRAHAM SMIT (INSOLVENT ESTATE)**

Domicilium citandi et executandi of Trustee:

- Postal address: Po Box 26598,Gezina,0031
- Physical address: 203 Soutpansberg Road, Rietondale,Pretoria,0084
- Tel of Trustee/Liquidator: 012 329 5775
- Fax: 086 582 7936 / 012 329 5774 E-mail: lori@tutortrust.co.za
-

(the "Seller")

AND

FIRST PURCHASER (also to be completed by "Signatory" – clause 19)

Name: _____

ID no: _____

Work address: _____

Postal Address: _____

Physical home address: _____
(domicilium citandi)

Tel. (work): _____ (home) _____ Cell: _____

Fax: _____ E-mail: _____

Marital Status: Married / unmarried / divorced / widow / widower

Married at: _____

Married: In community / out of community (with / without the application of the Accrual System) / marriage contracted outside of South Africa:

SECOND PURCHASER (also to be completed by "Signatory" – clause 19)

Name: _____

ID no: _____

Work address: _____

Postal Address: _____

Physical home address: _____
(domicilium citandi)

Tel. (work): _____ (home) _____ Cell: _____

Fax: _____ E-mail: _____

Marital Status: Married / unmarried / divorced / widow / widower

Married at: _____

Married: In community / out of community (with / without the application of the Accrual System) / marriage contracted outside of South Africa:

(the "Purchaser")

Should the Purchaser have been married outside of the Republic of South Africa or should the marriage be governed by the laws of another country, the Purchaser hereby warrants that his/her spouse will assist him/her as far as needs be, and should the spouse fail to assist for any reason, the Purchaser shall be in breach.

If the parties are married In Community of Property both the above Sections are to be completed and the Agreements signed by both parties.

If the Purchaser is a juristic person, also complete the following:

Name: _____ Registration no _____

Registered address: _____

Physical address: _____
(domicilium citandi)

Tel. _____ Cell: _____

Fax: _____ E-mail: _____

Postal address: _____

(herein represented by _____ being duly authorized hereto)

(the "Purchaser")

(hereinafter referred to as "the parties")

AND

(Name of estate Agent & address) ASSET AUCTIONS (PTY) LTD, 82 GRANIET ROAD, VALLEY

SETTLEMENTS, MEYERTON with agency code _____, herein represented by _____
_____, membership number _____

(the "Agent")

1. Property Description

Erf/Holding/Farm/Unit: **ERF 406 ASTON MANOR, EKURHULENI METROPOLITAN MUNICIPALITY,
GAUTENG**

Exclusive use areas: _____

Size: 1487 SQM

Number of Title Deed: **T57020/2017**

Street address: **4 GLENNY TERRACE, ASTON MANOR, KEMPTON PARK**

Secured Creditor: **NEDBANK**

Bond Account number: **8003220712401**

2. Confirmation date

The confirmation date shall be the date on which the Seller signs this agreement and all the necessary consents have been obtained to approve the sale.

3. Purchase Price (exclusive of V.A.T)

The Purchase price amounts to: R _____

The Purchase price is payable as follows:

- (a) The full amount in cash on date of confirmation **OR**
- (b) A Deposit for the **Benefit of the Seller** :
- 20% (twenty percent) of the purchase price if the purchase price is less than or equal to R 100 000.00 (One Hundred Thousand Rand);
 - 15% (fifteen percent) of the purchase price if the purchase price is more than R 100 000.00 (One Hundred Thousand Rand) and less than or equal to R 200 000.00 (Two Hundred Thousand);
 - 10% (ten percent) of purchase price if the purchase price is more than R 200 000.00 (Two Hundred Thousand Rand);

and the balance to be **secured by an acceptable bank guarantee that must be furnished within 30 days of date of confirmation and** payable upon date of registration of transfer.

4. Agents Commission

The following party shall be liable to pay the Agent's Commission: (PURCHASER / SELLER)

Amount of Agent's Commission: (6% of purchase price + VAT) R _____

5. Conveyancer: Firm & Contact Details: _____

6. Commencement Date

This agreement shall commence on date of confirmation.

7. Going concerns (This part of the Schedule is applicable if the property is being sold as part of a going concern)

7.1 The following are the additional conditions of sale (in addition to those contained elsewhere in the Schedule and Conditions of Sale) applicable to the sale by the Seller to the Purchaser of the property at the price all of whom/which are defined in the document to which this document is annexed.

7.2 The business:

The Insolvent conducts the following enterprise upon the property:-

("the business")

utilising the following assets:-

7.3 Going concern sale

7.31 The purchase price includes the price of the business which the Seller sells to the Purchaser together with the property as a going concern as contemplated by the Value Added Tax Act No 89 of 1991.

7.3.2 The VAT registration numbers of the parties are:-

the Insolvent: _____

the Purchaser: _____

7.4 The parties record that as at the date of sale the property and the business constitute an income earning enterprise which shall be an income earning enterprise as at the date of transfer of the property to the Purchaser. The parties have entered into this agreement in contemplation of the transaction being zero rated for VAT purposes. Should, however, VAT be attracted to this transaction it shall be paid by the Purchaser to whom the Seller shall furnish a valid VAT invoice.

7.5 The Seller shall do all things necessary to deliver the business to the Purchaser simultaneously with delivery of the property.

DRAFT

AGREEMENT OF SALE BY PRIVATE TREATY INCORPORATING SCHEDULE

The Seller hereby sells to the Purchaser who hereby purchases the property as defined in the Schedule on the following terms and conditions as read with the Schedule which is hereby incorporated and which the Purchaser warrants he has read and understood:

1. PROPERTY

The Property is as defined in the Schedule.

2. PURCHASE PRICE

- 2.1 The purchase price is payable by the Purchaser to the Seller as stipulated in the Schedule.
- 2.2 The deposit, if any, shall be paid by the Purchaser to the Seller in accordance with the Schedule and be held by the Seller in an interest bearing account for the benefit of the Insolvent. Should the Purchaser not require any financing the full purchase price will be payable within the period as stipulated in the Schedule to the Seller to be invested for the benefit of the Purchaser in an interest bearing account.
- 2.3 Should the Purchaser need to obtain financing the balance of the purchase price shall be secured by a guarantee acceptable to the Seller and in favour of the Seller (the guarantee shall be furnished by the Purchaser within the period as stipulated in the Schedule) payable free of bank commission upon registration. The agreement is subject to the condition that the said guarantee be delivered within the time specified in the Schedule and failure by the Purchaser to furnish the guarantee shall constitute breach of contract.
- 2.4 The agreement is further subject to the condition that the Seller and / or Master of the High Court must grant the required consent, if applicable. Should the consent of the Master of the High Court or any court be required before transfer of the property or any portion thereof can be registered in the name of the Purchaser, this agreement is subject to such consent being obtained and it shall fall away and be regarded as pro non scripto if such consent cannot be obtained. Neither the secured creditor, nor the Seller, nor the Agent nor the estate shall be liable for any damages suffered by an unsuccessful Purchaser should the required consent be refused or withheld for any reason whatsoever.
- 2.5 It is placed on record that the secured creditor is not the owner of the property and even though the secured creditor might have approved the sale, the Seller may still in his unfettered discretion, without having to furnish any reasons, refuse the offer and accept another.
- 2.6 Should the suspensive conditions not be complied with through no fault of the Purchaser, this agreement shall lapse and become of no further force and effect. Should the Purchaser have taken occupation the Purchaser shall then on demand by the Seller vacate the property and shall remain liable to pay the occupational rent until the date the Purchaser vacates. The Purchaser shall return the property in the same condition it was in as on

date of confirmation. The clauses of this agreement dealing with the Purchaser's responsibilities in respect of occupation, payment of occupational rent, the return of the property in the same condition and the Seller's remedies for breach will however remain of full force and effect until such time as the property has been vacated and the Purchaser has complied with the remaining valid terms of the agreement. The terms of the agreement shall be severable and those parts of the agreement pertaining only to the sale of the property shall be severable from the rest of the agreement and shall remain of full force and effect. The void part of the agreement shall lapse and the deposit, paid by the Purchaser, shall be refunded without interest, but should the Purchaser fail to comply with the terms that remain valid the deposit shall be reduced accordingly and the Purchaser shall remain liable should there be a shortfall. The remedies as stipulated in the clause dealing with breach shall in this case, without prejudice to any other remedy, be mutatis mutandis available to the Seller.

3. OCCUPATION, SERVICES, RISK AND ALTERATIONS

- 3.1 Possession of the property shall pass to the Purchaser upon date of confirmation.
- 3.2 Occupation, risk profit and loss shall pass to the Purchaser upon the date of confirmation of sale.
- 3.3 No party shall effect any alterations, improvements or additions to the property prior to the date of registration without the Seller's prior written consent and the Purchaser shall have no claim, whether enrichment or otherwise, against the Seller should he effect such alterations, improvements or additions, with or without consent and this clause shall remain of full force in spite of cancellation or voidness of this agreement.
- 3.4 The Purchaser shall not before date of registration sublet the Property or allow any one else to occupy it.
- 3.5 The Seller shall on date of confirmation terminate the agreement with the local authority for the rendering of services and the supply of water and electricity and the Purchaser shall at his own expense re-apply for such services.
- 3.6 The Seller does not warrant and affords no guarantee that he will be able to give occupation to the Purchaser.
- 3.7 Should the Purchaser fail to hand back all the keys that were on site on date of confirmation on demand for any reason on termination of his right to occupy, he shall be liable for the costs to gain access and to have all keys and locks replaced.

4. INTEREST

- 4.1 The Purchaser shall pay interest to the Seller from the date of confirmation, irrespective of whether the Purchaser commences occupation until date of registration of transfer, payable monthly in advance on or before the first business day of each month and is payable to the Seller at the address as stipulated in the Schedule.
- 4.2 The monthly interest shall be 0.7% of the purchase price.
- 4.3 Arrear interest shall bear interest at the prevailing prime overdraft rates of Nedbank Ltd from time to time,

calculated daily from date it became due up to and until date of payment.

5. ENTOMOLOGIST'S CERTIFICATE

5.1 The Seller shall not be liable for any damage, loss or inconvenience caused by any creature to the property irrespective of when the damage was caused and shall not be liable for the extermination of such creatures.

5.2 Should an Entomologist's Certificate be called for by anyone the Purchaser shall at his own expense obtain such certificate and the Seller shall not be liable for any costs incurred to render the property fit to obtain such a certificate.

6. VOETSTOOTS

1. The property is sold as described in the title deed subject to the servitudes and conditions contained therein, any preceding title deeds, leases or other real rights. The Seller shall not be liable for any lack or error in the description and size of the property that might be manifested upon it being surveyed and shall not be liable for any encroachment on or by the property of any kind.

2. The property is sold voetstoots as it is and the Seller does not afford any guarantees or warranties in respect of the buildings or any improvements on the property, including all building materials, irrespective of whether the defect, damage, error or shortcoming is latent, hidden, visible, structural or otherwise nor that it is fit for the purpose for which it was built or bought, irrespective of whether it is covered by the voetstoots clause at common law or not and the Seller shall not be liable for such defect, costs and damages. This clause shall be interpreted to favour the Seller should there be a dispute regarding the voetstoots clause.

3. The Seller shall not be required to indicate to the Purchaser the position of any beacon or surveyor beacon or border of the property and the Seller shall not be liable for the costs of determining same.

4. The Purchaser declares himself to be perfectly acquainted with the nature, zoning, extent, beacons, boundaries, location, servitudes, leases and title deed conditions of the property.

5. The Purchaser shall have no right of retention over the property arising from any cause whatsoever.

6. Neither the Seller, nor the Agent, nor the secured creditor, nor their agents made any representations to the Purchaser in respect of any aspect to induce the Purchaser to conclude this agreement.

7. ELECTRICAL COMPLIANCE AND INSTALLATION CERTIFICATE

The Purchaser shall prior to date of transfer obtain at his own expense a Certificate of Compliance in terms of the Regulations promulgated in terms of Act 6 of 1983, or any other substituting legislation. Should the electrical installation be faulty the Purchaser shall at his own expense have the electrical installation repaired at once and obtain the said Certificate.

8. REGISTRATION OF TRANSFER

Transfer of the property shall be effected by the Seller's conveyancers, as stipulated in the Schedule and shall be effected within a reasonable period after compliance with the terms of the agreement.

9. TRANSFER COSTS

The Purchaser shall be liable for payment of all costs of registration of transfer of the property including, but not limited to the following: transfer duty and or VAT; revenue stamps; costs relating to the implementation of the agreement; mortgage loan costs (if applicable); attorneys fees, costs and expenses for conducting the transfer; deeds office fees; and rates and taxes or sectional title levies and/or home owners association levies - as from date of confirmation until date of registration of transfer, payable on demand to the conveyancers. Should the above insolvent(s) be a registered VAT vendor the Purchaser shall in addition to the purchase price pay Value Added Tax on the purchase price even though the Purchaser might have been unaware of this fact at the date of conclusion of this agreement. All the above costs shall be in addition to the purchase price and for the account of the Purchaser.

10 AGENT'S COMMISSION

- 10.1 The party as stipulated in the Schedule shall pay the Agent's commission (if any due in respect of this sale), with VAT (if applicable). The Agent's commission will be payable on registration of transfer.
- 10.2 Should any party be in breach of the agreement the defaulting party shall be liable for payment of the Agent's commission on demand.
- 10.3 The parties acknowledge that the Agent is the only and effective cause of this transaction and that they were introduced to one another by the agent.
- 10.4 On signing of this agreement the Agent hereby accepts all obligations and benefits bestowed upon him in terms of this agreement.

11 BREACH OF CONTRACT

- 11.1 In the event of the Purchaser breaching any of the terms and conditions of this Agreement (all of which are agreed to be material) and failing to remedy such breach within seven days of dispatch of a notice by fax or by prepaid registered post requiring the Purchaser to remedy such breach the Seller shall, without prejudice and in addition to any other rights that it may have, be entitled to:
- 11.1.1 cancel this Agreement and retain all amounts paid by the Purchaser as an agreed penalty; or
- 11.1.2 cancel this Agreement and claim such damages as the Seller may have sustained by virtue of such breach; or
- 11.1.3 enforce compliance by the Purchaser of all the Purchaser's obligations.
- 11.2 the Purchaser will be deemed to have committed a breach of this Agreement if he:
- 11.2.1 commits an act that is or would (if committed by a natural person) be an act of insolvency within the meaning of section 8 of the Insolvency Act, 24 of 1936; or
- 11.2.2 allows any judgment against him to remain unsatisfied for a period of seven days; or
- 11.2.3 compromises or attempts to compromise or defer payment of any debt owing by him to any of his creditors; or

- 11.2.4 being a natural person, takes any steps to surrender his estate or is provisionally or finally sequestrated; or
- 11.2.5 being a juristic person, is provisionally or finally liquidated, removed from the Register of Companies or Close Corporations or placed in Business rescue, or takes any steps for its voluntary winding up or
- 11.2.6 resolves to commence business rescue proceedings or the Purchaser or any of its agents, officers or employees take/any other steps contemplated under the New Companies Act, 71 of 2008 in anticipation of business rescue proceedings; or
- 11.2.7 if any person applies or threatens to apply to court for an order commencing business rescue proceedings in respect of the Purchaser; or
- 11.2.8 if any corporate action, legal proceedings or other similar procedure or steps are taken or threatened in relation to the appointment of a business rescue practitioner in respect of the Purchaser; or
- 11.2.9 a moratorium is declared in respect of any indebtedness of the Purchaser; or
- 11.2.10 or any provision of an agreement to which the Purchaser is party is cancelled or suspended (whether entirely, partially or conditionally) by the Purchaser, or any liquidator, business rescue practitioner, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Purchaser or any of its assets, including a cancellation or suspension contemplated under section 136(2) of the New Companies Act, 71; or
- 11.2.11 generally does or omits to do anything that may in any way prejudice the Seller's rights under this Agreement or its rights of ownership in the Property; or
- 11.2.12 fails to fully comply with any term or condition of this Agreement.
- 11.3 Should the Seller breach any of its obligations arising out of this Agreement, the Purchaser shall be entitled to:
- 11.3.1 cancel this Agreement; or
- 11.3.2 claim specific performance; after notifying the Seller's conveyancers in writing of the breach and affording the Seller 10 days to remedy such breach. The period of 10 days afforded to the Seller to remedy its breach shall commence only after receipt by its conveyancers of the written notification referred to in this clause.
- 11.4 The party in breach shall be liable for the other party's legal costs on attorney-and-client scale, including tracing costs, executions costs, commissions, etc.
- 11.5 The Purchaser hereby indemnifies Nedbank and holds it harmless on demand against any loss, liability or cost suffered by Nedbank if any obligation provided for in this Agreement is or becomes unenforceable, invalid or illegal or is cancelled or suspended entirely, partially or conditionally, including but not limited to any damages suffered by Nedbank contemplated in section 136(3) of the New Companies Act; and/or any claim which Nedbank has or may have against the Client for restitution, arising as a result of the exercise by any business rescue practitioner of the powers granted to him/her/it in accordance with section 136(2) of the New Companies Act. The amount of that

loss, liability or cost shall at least include the amount which Nedbank would otherwise have been entitled to recover.

12 **AMENDMENT**

This written document constitutes the whole of the agreement between the parties and no amendment, variation, deletion or addition to this agreement or any agreement to cancel, including this clause, shall be valid unless reduced to writing and signed by all parties.

13 **WAIVER**

Notwithstanding anything to the contrary in this agreement whether express or tacit, no lenience, indulgence or extension of time by the Seller in respect of any matter will under any circumstances be deemed a waiver of the Seller's rights or waiver of any term of this agreement, including this clause, and the Seller shall at all times be entitled to strict compliance of every term of this agreement.

14 **DOMICILIUM**

The parties agree that their addresses as stipulated in the Schedule shall be their chosen **domicilii citandi et executandi** for the purposes of all notices and legal processes. The domicile address may be changed by giving the other party 7 (SEVEN) days' notice prior to the new address becoming the new effective domicile address. The new domicile address must also include a physical address and may not be only a P.O. Box address or post restante, in the absence of which the old domicile address will remain of force.

15 **MAGISTRATE'S COURT JURISDICTION**

The parties hereby consent to the jurisdiction of the Magistrate's Court in terms of Section 28 of the Magistrate's Court Act, 1944, as amended, irrespective of the issue or dispute. The Seller may, however in his sole discretion institute legal proceedings in any other competent court.

16 **VACATING OF THE PROPERTY**

The Purchaser and any other person occupying the property upon date of cancellation of this agreement or it becoming void or voidable for any reason whatsoever shall be obliged to immediately vacate the property upon written request to the Purchaser's domicilium citandi. Any right of occupation is a direct consequence of this agreement and shall in no manner be interpreted as an agreement of lease.

17 **LEGAL COSTS**

Should any dispute resulting from this agreement cause the non defaulting party, Agent or conveyancer to incur legal expenses such defaulting party shall be liable for payment of such costs on attorney client scale including tracing costs, costs of storage, transportation costs, auctioning costs and commission.

18 **NOTICES**

All notices shall be in writing and served at the other party's domicilium citandi address in any of the following manners:

18.1 By registered mail: the party receiving same shall be deemed to have received the notice within 7 days after

the Post Office's stamp;

18.2 By hand: a dated acknowledgement of receipt shall serve as proof of receipt;

18.3 By fax: the fax slip shall be proof of receipt;

18.4 By sheriff: the return being proof.

19. CAPACITY OF PARTIES

19.1 Should a person (hereinafter styled "Signatory") sign this agreement on behalf of the Purchaser, the Purchaser, whether in existence yet or not, must within 14 (FOURTEEN) days of confirmation ratify the sale and should the Purchaser fail to do so or at any time breach any term of this agreement it shall be deemed that such Signatory signed this agreement in his personal capacity as Purchaser and personally contracted in his own name, and bought the property and the Signatory shall in his personal capacity be liable in terms of this agreement.

19.2 Should any Purchaser to this agreement be a company, close corporation, trust or other legal persona the Signatory hereto guarantees that such entity has been registered according to statute or has been created at common law and is competent to act, that the acquisition of the property is in accordance with that entity's statute, articles, memorandum, rules or other documents authorizing it and that the Signatory is at law competent to sign this agreement on behalf of such entity. Should the Signatory breach the foregoing or should the entity not comply with the terms of the agreement the Signatory shall be personally liable as Purchaser in terms of this agreement.

19.3 Should the Signatory sign the agreement in his personal capacity but with a right to nominate a Purchaser whether a natural or juristic person:

19.3.1 The Signatory shall remain liable personally as Purchaser unless the nominee has within 7 (SEVEN) days after confirmation notified the Seller that the nominee undertakes to be bound by this agreement;

19.3.2 The Signatory and nominee shall be liable for additional transfer duty, VAT and transfer costs.

19.4 The parties and any person signing this agreement do hereby renounce the following legal exceptions, the meaning of which they declare themselves to be perfectly acquainted with: ***beneficium exceptio excussionis et divisionis, beneficium exceptio de duobus vel pluribus reis debendi, errore calculi, revision of accounts, exceptio non numeratae pecunia.***

20. PAYMENTS

All payments made by the Purchaser in terms of this agreement shall be made during business hours and shall be free of banking commission, any retention and set-off. The Purchaser shall obtain a valid receipt for any payment made and shall produce same on request.

20.1 The Purchaser is referred to **Section 29A of the Alienation of Land Act of 1981, Act No 68 of 1981** containing the following provisions:

- 20.1.1 The Purchaser may within 5 days after date of signing of this agreement by him or his duly authorized agent revoke or terminate this agreement by written notice delivered to the Seller or Agent within the said period. In determining the period of 5 days the following days should be excluded: the date upon which the Purchaser signs the agreement, any Saturday, Sunday and public holiday.
- 20.1.2 The written notice is valid if signed by the Purchaser or his agent authorized thereto in writing, if it identifies this agreement, states that it is terminated or revoked and that it is unconditional.
- 20.1.3 Should the Purchaser revoke or terminate the agreement every party that received any money in terms of the agreement from the Purchaser shall refund such money to the Purchaser within 10 (TEN) days after delivery of the said notice to the Seller or agent.
- 20.1.4 The Seller cannot waive his rights in terms of this clause.
- 20.1.5 Should the Purchaser sign a further agreement (second agreement) for the Purchaser of another piece of land within 5 (FIVE) days before exercising his right to revoke or cancel this agreement it shall be deemed that he has exercised his right to revoke or cancel this agreement by signing the second agreement and must upon signing of the second agreement forthwith inform the Seller or Agent in writing of his revocation or termination of the earlier agreement. **(FAILURE BY THE PURCHASER TO FORTHWITH INFORM THE SELLER OF REVOCATION OR TERMINATION OF THIS AGREEMENT IS A CRIMINAL OFFENCE AND ON CONVICTION LIABLE TO A FINE OR IMPRISONMENT FOR A PERIOD NOT EXCEEDING ONE YEAR OR TO BOTH SUCH FINE AND IMPRISONMENT AND THE SELLER MAY IN ADDITION EXERCISE ANY CIVIL REMEDY AGAINST THE PURCHASER DUE TO HIS FAILURE).**
- 20.2 The Purchaser shall have no right of revocation or termination as referred to in Section 29A in the following instances; if:
- 20.2.1 The purchase price exceeds R250 000;
- 20.2.2 The Purchaser be a trust or a person other than a natural person (example company, close corporation etc);
- 20.2.3 The Purchaser and Seller has previously entered into an agreement of sale in respect of the same land and materially the same terms;
- 20.2.4 The Purchaser has nominated another person to acquire the rights and obligations of the Purchaser in terms of the agreement;
- 20.2.5 The Purchaser acquire the property by the exercising of an option which remains open to acceptance for a period of 5 days calculated mutatis mutandis as described above.

SIGNED by the SELLER at _____ on _____ (date)

WITNESSES:

1. _____

FOR THE SELLER

2. _____

SIGNED by the PURCHASER at _____ on _____ (date)
(PERSONAL CAPACITY)

WITNESSES:

1. _____

1. _____
First Purchaser (Purchaser)

2. _____

2. _____
Second Purchaser (Purchaser)

SIGNED by the PURCHASER at _____ on _____ (date)
(AS SIGNATORY ON BEHALF OF)

WITNESSES:

1. _____

SIGNATORY
Being duly authorised

2. _____

SIGNED by the AGENT at _____ on _____ (date)

WITNESSES:

1. _____

AGENT

2. _____