

**RULES OF AUCTION**  
**and**  
**CONDITIONS OF SALE**  
*("Agreement")*

*PLACE OF AUCTION:* 15 A Brenderweg, Quaggafontein, Bloemfontein  
*DATE OF AUCTION:* 13 August 2020  
*TIME OF AUCTION:* 11:00

**C&D THOMPSON AUCTIONEERS & PROPERTY BROKERS CC**  
**13 NYWERHEIDS AVENUE, P O BOX 58, BOTHAVILLE**  
(056) 515 1181

Duly represented by: Adriaan Michiel Thompson  
*(the "Auctioneer")*

mandated on behalf of

**INSOLVENT ESTATE ECO GRAIN CC – REGISTRATION NR: 2000/052374/23**  
**MASTER REFERENCE NUMBER: B45/2020**

**Herein represented by**

Mr. Johannes Zacharias Human Muller  
Tshwane Trust CO (PTY) Ltd  
1207 Cobham Road  
Queenswood  
Pretoria  
0001

Mr. Simon Malebo Rampoporo  
Katlho Trust  
Honey Chambers,  
West Wing, 1<sup>st</sup> Floor  
Kenneth Kaunda Road  
Northridge Mall, Bloemfontein  
9301

Mrs. Mponyana Lazarus Lewara  
Lefika Corporate Recoveries  
870 Park Street  
Arcadia  
Pretoria  
0002

intends to and hereby offers for sale by Public Auction to prospective PURCHASER'S  
the following immovable property more fully described as:

**UNIT 3 OF SECTIONAL SCHEME VORSTER 10, ERF 2541, KELLY'S VIEW, BLOEMFONTEIN**  
**2742 m<sup>2</sup> in extent**  
**Held by title deed: ST12713/2013**

Situated at: 15 A Brenderweg, Quaggafontein  
Bloemfontein District  
Freestate

*( the "Property" )*

The Auctioneer undertakes in terms of this Agreement and his mandate and authority granted to him by the SELLER to sell the immovable Property by Public Auction, on behalf of the SELLER to the PURCHASER on the following terms and conditions.

## 1. AUCTION PROCEDURE:

- 1.1 The Auctioneer shall have the sole and exclusive control and the right to regulate any bidding as may arise.
- 1.2 The sale by auction is subject to a reserve price.
- 1.3 The highest bidder as may be accepted by the Auctioneer shall become, subject to acceptance of the bid by the SELLER and as otherwise provided for herein, the PURCHASER and should any dispute arise, the Auctioneer's decision and determination concerning the same shall be final and binding.
- 1.4 The Auctioneer may, at its sole discretion and without stating any reason, stop the auction and/or withdraw the Property from the auction.
- 1.5 The Auctioneer may, as mandated by the SELLER, forthwith at anytime, after the fall of the hammer, award on a final basis, that the property has been sold to the PURCHASER on the terms and conditions contained herein which are agreed to be final and binding on all parties hereto. In such circumstances the parties undertake as soon as possible, to sign and complete all documents required to give effect hereto as required by the Auctioneer and / or the transferring attorney appointed by the SELLER.

## 2. PURCHASE PRICE:

The Purchase Price payable for the Property is R \_\_\_\_\_  
**excluding value added tax (if applicable)** and commission and is payable as follows:

- 2.1 A deposit equal to **10% (ten percent)** of the purchase price plus 5% buyers commission (plus VAT) is payable to the Auctioneer on signature hereof which amount will be held in trust (non-interest-bearing trust account) pending acceptance of the bid by the SELLER and as provided herein, whereafter the deposit, less any amounts due to the Auctioneer, shall be paid by the Auctioneer to the Seller's Attorney.
- 2.2 The balance of the purchase price will be payable by the PURCHASER within **45 (FOURTY FIVE) days of acceptance** of this Agreement, and shall be secured by a bank guarantee, or guarantees, as required by and on terms acceptable to the SELLER and Conveyancer and which shall be payable against registration of transfer of the Property into the name of the PURCHASER.
- 2.3 The PURCHASER hereby authorises the transferring attorney to, upon receipt of the said deposit and/or any amount paid by the PURCHASER in terms of this agreement, invest such amounts paid by the PURCHASER (excluding costs of transfer), (excluding all amounts paid over to the Seller by the Auctioneer under clause 2.1), in respect of the Purchase Price in an interest-bearing account with a financial institution in terms of Section 86(4) of the Legal Practice Act, 2014 (Act Number 28 of 2014) for the benefit of the PURCHASER.

The PURCHASER acknowledge that he/she is aware that in terms of section 86(5) of the Legal Practice Act no. 28 of 2014, 5% of the interest which accrues on such investment must be paid over to the Legal Practitioners Fidelity Fund and vest in the Fund (5% of the trust interest earned on this trust investment will be paid monthly to the Legal Practitioners Fidelity Fund.

- 2.4 All disbursements or costs, excluding those payable by the PURCHASER in terms of 2.5, as are reasonably made and incurred by the Auctioneer in respect of the Public Auction shall be recovered as a first charge out of the proceeds of the deposit and in the event of same being inadequate the SELLER irrevocably undertakes to pay any difference immediately on written demand.
- 2.5 It is recorded that **Commission, VAT and/or transfer duty** as may be applicable, and costs of transfer will be payable by **the Purchaser in addition to the Purchase Price** on the basis set out in this Agreement.

### 3. **ACCEPTANCE:**

- 3.1 This Agreement constitutes an offer by the PURCHASER which will be subject to written acceptance by the SELLER within **21 (TWENTY ONE)** days from date hereof and will remain irrevocable and open for acceptance by the SELLER at any time during the said period as stated in 3.5.
- 3.2 The Auctioneer shall inform the PURCHASER of any higher written offer which is received from a third party during the said **21 (TWENTY ONE)** day period. The PURCHASER shall, for a period of 24 (twenty-four) hours after having received such notice, have the right to increase the purchase price offered by him to equal the subsequent higher offer, but subject otherwise to all other terms and conditions of the Agreement. Should the SELLER elect to sell the Property for the higher amount and the PURCHASER agrees to match the higher offer, the SELLER shall be obliged to accept the said increased offer of the PURCHASER.
- 3.3 The date of sale of the Property shall, for purposes of this Agreement, be deemed to be the date of acceptance of this offer, or the increased offer, by the SELLER. The Auctioneer will at the sole discretion of the Auctioneer thereafter notify the PURCHASER in writing of such acceptance by pre-paid registered post; or by hand delivery or by e-mail transmission or facsimile transmission.
- 3.4 Should the SELLER not accept the PURCHASER'S offer the Auctioneer shall immediately repay to the PURCHASER any deposit paid by him.
- 3.5 In the event of this Agreement requiring the consent of the Master of the High Court in terms of any law, bondholders (if applicable), creditors by way of accepted resolution or the consent of the Local Authority/Municipality to pass transfer, then this Agreement is subject to such consent being obtained in writing.

### 4. **RISK AND CONTROL:**

The sole risk in pertaining the property shall, unless otherwise agreed in writing and signed by both parties, pass to the PURCHASER on the date of acceptance.

### 5. **OCCUPATION:**

- 5.1 Occupation shall be given to the PURCHASER from date of acceptance but not before delivery of acceptable guarantees. The SELLER, however, gives no warranty or guarantee that the PURCHASER will obtain vacant occupation of the property on that date and the PURCHASER shall have no claim of whatsoever nature against the SELLER should actual vacant occupation not be obtained on the said date or at all. Occupational interest **shall be payable by the PURCHASER** to the SELLER directly **at the rate of 12% (TWELVE PERCENT)** per annum on the balance of the purchase

price after deduction of the deposit from date of occupation to the date of registration of transfer (both days included) monthly in advance without any deduction on demand.

- 5.2 The SELLER undertakes at the PURCHASER'S cost to do whatever is reasonably necessary and/or required by law to assist the PURCHASER in obtaining vacant occupation of the Property.
- 5.3 If the Property is leased, this Agreement is entered into subject to the rights of the tenant under any existing lease agreement and in law and more particularly under the Rental Housing Act if applicable.

6. **“VOETSTOOTS”:**

- 6.1 The Property is sold "voetstoots" as it is and to the extent as it now lies and neither the SELLER nor the auctioneer shall 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 acknowledges having inspected the Property to its satisfaction and that no warranties or warranties or representations of any nature were made by the SELLER, or the auctioneer regarding the condition or quality of the Property or any of the improvements thereon, any appurtenances thereto or in regard to any zoning or other town planning matters.
- 6.2 The Property is sold subject to all the conditions and servitudes as are contained in the existing Title Deed and neither the SELLER nor the auctioneer shall be in any manner accountable or in any way liable for any deficiency in the extent of the Property. In the event of the description or area of the Property herein described being different from that in the Title Deed concerned, the description and area in such Title Deed shall be deemed to be the correct description and extent. The PURCHASER specifically acknowledges having fully acquainted itself with the situation, nature, condition, beacons, extent and locality of the Property, the SELLER and/or the auctioneer being entirely free from any liability in respect thereof.
- 6.3 The PURCHASER warrants not having been induced or influenced to enter into this Agreement by any warranties and/or representations and/or statements made and/or information given by the SELLER and/or the auctioneer other than as set out in this Agreement. No warranties and/or representations and/or statements and/or information, express, implied or tacit or otherwise will be binding on the SELLER and/or the auctioneer unless contained in this agreement.

**7. TRANSFER:**

- 7.1 The PURCHASER and the SELLER hereby undertake to sign all documents and fulfil all obligations as contained herein in order to give effect to this Agreement and the completion thereof both timeously and in full on the basis that time is of the essence in the completion of this Agreement. Transfer of the Property will be affected by the SELLER'S Conveyancers within a reasonable time after the PURCHASER has complied with the terms and conditions of this Agreement and paid to the Conveyancer nominated by the SELLER, transfer duty or VAT whichever is applicable, costs of transfer and any other amounts due hereunder.
- 7.2. If the South African Revenue Service regards this as a vatable transaction, then the PURCHASER shall in addition to the purchase price pay the SELLER the amount of VAT calculated at the standard rate, it being specifically recorded that the Purchase Price excludes VAT. Such payment shall be made or secured at the time the balance of the purchase price is paid or secured in terms of 2.2.
- 7.3 The PURCHASER and SELLER, and to the extent necessary the auctioneer undertake to do all such things and to sign all such documents necessary to effect registration of transfer of the Property both timeously and properly within 7 days of written request of the SELLER'S Conveyancer.

**8. INTEREST ENTITLEMENT:**

Should any payment or obligation not be paid in full on due date, then in such event interest will be payable by the defaulting party thereon and calculated at the prime overdraft rate, as determined by Standard Bank of South Africa Limited, plus 2 % per annum calculated from date of default until the date that the default is remedied, both days included.

**9. COMPANY OR CLOSE CORPORATION TO BE FORMED:**

- 9.1 In the event of the PURCHASER signing this offer in his capacity as trustee or auctioneer for a Company or Close Corporation to be formed and the PURCHASER fails within 45 (FORTY FIVE) days from date of acceptance of this offer to register a Company or Close Corporation having as one of its objects the ratification and adoption of this Agreement, or such Company or Close Corporation if formed, fails to adopt or ratify this Agreement within 7 (SEVEN) days after the date of its incorporation, then and in such event the PURCHASER shall be deemed, as from the date of acceptance hereof, to have entered into this Agreement in his personal capacity, and to have acquired and accepted all the rights and obligations of the PURCHASER under this Agreement, subject to the condition that all parties may in writing agree otherwise.
- 9.2 In the event of such Company or Close Corporation being registered and duly adopting or ratifying this Agreement, then the said PURCHASER, by signature hereunder and on Schedule 1 hereto, shall be deemed to be bound to the SELLER as surety and co-principal debtor in solidum with such Company or Close Corporation for the due performance by it as the PURCHASER of all the terms, conditions and other obligations arising from this Agreement, subject to the terms and conditions as set out in Schedule 1 hereto. (See schedule 1).

10. **SURETYSHIP WHERE PURCHASER IS A COMPANY, CLOSE CORPORATION OR PRINCIPAL FOR AN AUCTIONEER:**

Should the PURCHASER be a Company, Close Corporation, Trust or Principal represented herein by an auctioneer, the person/s signing this Agreement on behalf of the PURCHASER hereby interposes and binds himself/themselves as surety/ies for and co-principal debtor/s with, the PURCHASER, for the due and proper discharge of all the PURCHASER'S obligations arising from this Agreement.

11. **AUCTIONEER OR NOMINEE:**

Where the PURCHASER is acting as an auctioneer or nominee for a Principal, the PURCHASER will be entitled, by notice in writing to that effect addressed to the SELLER, to nominate his Principal in his place as PURCHASER, upon the following terms and conditions:

- 11.1 notice of such nomination shall be handed to the SELLER by not later than close of business on the day of acceptance of this offer by the SELLER, accompanied by a copy of the agreement, inter alia so appointing the PURCHASER as auctioneer or nominee;
- 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 Principal'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 he is bound by the provisions of this Agreement as the PURCHASER;
- 11.4 should the PURCHASER nominate a Principal in terms of this clause, then:
- 11.4.1 all reference to the PURCHASER in this Agreement shall be deemed to be a reference to its Principal; and
- 11.4.2 the PURCHASER by his signature hereto, hereby interposes and binds himself jointly and severally as surety and co-principal debtor in solidum to the SELLER and the Auctioneer for all the obligations of the Principal in terms of this Agreement, including damages and losses and consequential damages as may arise.
- 11.5 Should the PURCHASER fail to nominate a Principal by close of business on the date of acceptance by the SELLER, then he shall be bound to perform all his obligations as PURCHASER in terms of this Agreement.

## 12. CANCELLATION:

- 12.1 Should the PURCHASER fail to comply with any of the terms or conditions of this Agreement within 7 (seven) days of receipt of written demand, the SELLER and/or the Auctioneer on behalf of SELLER (acting on the written instructions of the SELLER) shall on such breach be entitled without further written notice to, either:
- 12.1.1 cancel this Agreement, take occupation of the Property and have the Property resold by auction or private treaty, in its sole discretion. The PURCHASER shall then be liable for all costs of such re-sale, any deficiency in price which results therefrom and other damages and losses including consequential damages as may arise. All payments made by the PURCHASER to the SELLER and/or the Auctioneer pursuant to this Agreement shall then be regarded as "rouwkoop" and are agreed to be forfeited by the PURCHASER in favour of the Auctioneer and thereafter the SELLER residually as contemplated herein or alternatively be regarded as liquidated, pre-estimated damages and/or losses; or
- 12.1.2 hold the PURCHASER bound by this Agreement and to claim forthwith payment of the entire purchase price and other benefits and entitlements and any other losses and damages caused as a result of such breach.
- 12.1.3 hold the PURCHASER liable in terms of the Agreement to pay all Commissions, VAT and charges and expenses as incurred and contemplated in this agreement.
- 12.2 The PURCHASER will be liable for all legal costs incurred by the SELLER and/or the Auctioneer arising out of a breach of this Agreement, on the attorney and own client scale of costs, including collection commission

## 13. REPAIRS AND IMPROVEMENTS AND VACATION ON CANCELLATION:

- 13.1 Should the PURCHASER make any repairs, alterations or improvements to the Property, and notwithstanding whether such repairs, alterations or improvements are made with the knowledge or consent of the SELLER, the PURCHASER will not be entitled to claim any refund or compensation in respect thereof, whether on cancellation of this agreement or at any other time.
- 13.2 The PURCHASER shall be obliged to immediately vacate the Property upon cancellation of this Agreement for any reason whatsoever, it being agreed that no tenancy shall be created by any occupation by the PURCHASER prior to registration of transfer.

## 14. ELECTRICAL COMPLIANCE CERTIFICATE:

**The PURCHASER shall be liable to provide a Certificate of Compliance** in regard to the electrical installation/s on the Property in terms of the Electrical Installation Regulations of the Occupational Health and Safety Act No 85 of 1993 (IF APPLICABLE). **The PURCHASER shall be obliged to obtain such certificate at its own cost** including the cost of any work required to the electrical installation before the Certificate of Compliance can be issued.

The PURCHASER shall at his own cost obtain:

- 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;
- Or any such certificate as may be required by law and applicable to the subject property.

15. **AUCTIONEER'S COMMISSION, VAT AND RE-IMBURSEMENT OF COSTS AND EXPENSES, ENTITLEMENT:**

- 15.1. The PURCHASER assumes responsibility and hereby undertakes immediately following the fall of the hammer or alternatively signature and acceptance hereof to pay in full the Auctioneers commission at the rate of **5% (FIVE PERCENT)** of the purchase price of the Property plus Vat thereon to the Auctioneers Namely **C&D THOMPSON AUCTIONEERS with VAT number: 4580247692 and TAX number: 9030755178.**
- 15.2 It is specifically agreed that the commission is earned and will be immediately payable to C&D THOMPSON Auctioneer upon acceptance of the offer by the SELLER and can the commission and other cost if applicable be deducted from the deposit.

16. **FIXTURES AND FITTINGS:**

- 16.1 The Property is sold together with any buildings or other improvements thereon and to the extent as it now lies "voetstoots" and in the event of there being such buildings or other improvements, together with any appurtenances including stoves, anthracite heaters, electric fittings, venetian blinds, pumps, engines, fences, trees and shrubs, all will be deemed to be included in the sold assets as contemplated in this Agreement.
- 16.2 The SELLER and to the extent appropriate, the Auctioneer, will not be liable for any claims of whatsoever nature by the PURCHASER should the aforesaid improvements, or appurtenances not be found on the Property, or not be in the same condition, on date of occupation or transfer as at the date hereof.

17. **MAGISTRATE'S COURT JURISDICTION:**

For the purposes of all or any proceedings arising out of this Agreement the parties hereby consent to the jurisdiction of the Magistrate's Court otherwise having jurisdiction under Section 28 of the Magistrates' Court Act 32 of 1944, as amended; notwithstanding that the proceedings would otherwise be beyond the monetary jurisdiction of the Magistrates Court. 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 of 1944, as amended. Notwithstanding the foregoing the SELLER and/or Auctioneer shall have the right at the SELLER'S and/or Auctioneers sole option and absolute discretion to institute proceedings in any other competent Court having jurisdiction.

18. **JOINT AND SEVERAL LIABILITIES:**

Should there be more than one PURCHASER, all PURCHASER'S shall all be individually, jointly and severally liable for all the obligations in terms hereof as well as for the payment of all obligations and benefits assumed hereunder and for complying with all the terms and conditions of this Agreement of whatever nature.



19. **WHOLE AGREEMENT (NO AMENDMENT):**

- 19.1 This Agreement constitutes the whole agreement between the parties relating to the subject matter hereof.
- 19.2 No amendment of this Agreement or any provision or term of the Agreement or any other document issued or executed pursuant to or in terms of this Agreement and no settlement of any disputes arising under this Agreement and no extension of time, waiver or relaxation or suspension or consensual cancellation of any of the provisions or terms of this Agreement or of any agreement or other document issued pursuant to or in terms of this Agreement shall be binding unless recorded in a written document signed by the relevant parties. Any such extension, waiver, relaxation, suspension or the like which is so provided or made will be strictly construed as relating strictly to the matter in respect whereof it was made or provided.
- 19.3 No extension of time or waiver or relaxation of any of the provisions or terms of this Agreement or any agreement or other document issued or executed pursuant to or in terms of this Agreement, will operate as an estoppel against the SELLER and/or the Auctioneer in respect of any rights under this Agreement, nor shall it operate so as to preclude the SELLER and/or the Auctioneer thereafter from exercising any rights strictly in accordance with this Agreement.
- 19.4 The PURCHASER warrants that the conditions of sale were read out by the Auctioneer prior to the Auction.

20. **INTERPRETATION:**

The headings of the clauses in this Agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this Agreement or any clause thereof. Unless the contrary intention appears, words importing: -

- 20.1 Any one gender include the other gender.
- 20.2 Singular includes the plural and vice versa.
- 20.3 any reference to persons includes natural persons, corporate or unincorporated entities and the state.

21. **AGREEMENT (TERMS AND CONDITIONS OF SALE) ACKNOWLEDGED:**

The Terms and Conditions of Sale, the Agreement is hereby represented and acknowledged to have been read and accepted and that the Property was put up for sale by the Auctioneer by Public Auction on **13 August 2020** or otherwise.

**22. DOMICILIUM ADDRESS FOR ALL NOTICES:**

22.1 The PURCHASER hereby chooses as domicilium citandi et executandi for all purposes under this Agreement, whether in respect of Court process, notices or other documents or communications of whatever nature, the following address:

Residential Address:	
Postal Address:	
Telephone Number:	
Fax Number:	
Cell Number:	
Email:	
VAT Number:	

22.2 The SELLER hereby chooses as domicilium citandi et executandi for all purposes under this Agreement, whether in respect of Court process, notices or other documents or communications of whatever nature, the following address:

Physical Address:	P/A 1207 COBHAM ROAD, QUEENSWOOD 0186, PRETORIA 0001
Postal Address:	PO BOX 2101, PRETORIA, 0001
Telephone Number:	086 187 4926
Fax Number:	012 333 4672
Cell Number:	08 700 9058
Email:	Hannes.beetge@tshwanetrust.co.za
VAT Number:	TBA

22.3 Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if in writing but it will be competent to give notice by telefax.

22.4 Any notice by the any party: -

22.4.1 sent by prepaid registered post in a correctly addressed envelope to the relevant other parties at his domicilium citandi et executandi shall be deemed to have been received on the fifth business day after posting (unless the contrary is proved); or

22.4.2 delivered by hand to some person apparently not less than 16 years of age and apparently residing or employed there during ordinary business hours at the physical address chosen as the other parties domicilium citandi et executandi shall be deemed to have been received on the day of delivery; and

22.4.3 sent by telefax to the other parties chosen telefax numbers or by email stipulated in clause 22.1, and 22.2 above shall be deemed to have been received on the date of transmission thereof (unless the contrary is proved).

22.5 Notwithstanding anything to the contrary herein contained a written notice or communication actually received by the PURCHASER shall be an adequate written notice or communication to the PURCHASER notwithstanding that it was not sent or delivered to the other parties domicilium citandi et executandi.

23. **MATRIMONIAL PROPERTY ACT CONSEQUENCES:**

To the extent necessary the PURCHASER hereby warrants that all written consents required by the Matrimonial Property Act No 88 of 1984 in respect of this Agreement or any matters arising therefrom or in terms hereof have or will be provided to give effect to the conclusion of this Agreement.

25. **SEVERABILITY:**

Should any clause herein be ruled to be unenforceable then in such event the offending clause shall be severed from this Agreement and the residual clauses shall survive and remain fully binding on the PURCHASER and SELLER

26. **SPECIAL CONDITIONS:**

The **SELLER** shall be responsible for the payments of ALL outstanding rates and taxes (if any) levied against the property, including any rates, taxes, water and electricity in arrear, cover the period before the date of possession and occupation as provided for herein.

I, the undersigned, \_\_\_\_\_  
(herein referred to as "the PURCHASER")

hereby offer to purchase the Property from the SELLER for the Purchase Price recorded in Clause 2 hereof, being R \_\_\_\_\_ ("the Purchase Price") **excluding value added tax (if applicable) and commission.**

subject to the terms and Conditions of Sale ("Agreement") as are signed herewith.

SIGNED at \_\_\_\_\_ on this the \_\_\_\_ day of \_\_\_\_\_  
2020.

As witnesses:

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_  
**PURCHASER**  
(duly authorised and /or  
assisted/consented insofar as need be  
personally liable as co-principal debtor  
in solidum)

SIGNED at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ **2020**

As witnesses:

1. \_\_\_\_\_

\_\_\_\_\_  
**AUCTIONEER**  
(as represented by and as accepts  
all benefits as conferred)

SIGNED at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_  
2020.

As witness:

1. \_\_\_\_\_

\_\_\_\_\_  
**SELLER**  
(who signs personally or  
warrants authority to sign this Agreement)

**Schedule 1**

**SURETYSHIP**

I/We, the undersigned, do hereby bind myself/ourselves jointly and severally as Surety/ies for and co-principal debtor/s in solidum with the PURCHASER (as defined in the Terms and Conditions of Sale to which this suretyship is attached) to and in favour of the SELLER (as defined) for the due and punctual performance by the PURCHASER of all obligations assumed in terms of the Terms and Conditions of Sale with which I/we acknowledge myself to be fully acquainted.

My liability in terms hereof shall not be effected, prejudiced or vitiated by any subsequent variation by the PURCHASER, and I am not entitled to receive any prior notice from the SELLER and/or the Auctioneer in this regard.

I hereby renounce all benefits of the legal exceptions of division, excussion, cession of action, error and the like and hereby confirm my understanding thereof as well as my understanding of the effect of the renunciation.

Signed and accepted at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2020.

Signature of Surety/ies:

Name and Surname: \_\_\_\_\_

ID: \_\_\_\_\_

Address: \_\_\_\_\_

CELL: \_\_\_\_\_

As witness:

1. \_\_\_\_\_

2. \_\_\_\_\_

PURCHASER \_\_\_\_\_  
Surety, co- Principal Debtor

Signed and Accepted by the SELLER at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2020.

As witness:

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_  
SELLER