Will offer for sale by public auction the following immovable property:

**ERVEN** : RE EXT OF ERF 72 AND PORTION 1 OF 72 GRAND CENTRAL

**KNOWN AS** : 210 & 230 NEW ROAD GRAND CENTRAL MIDRAND

**COMBINED EXTENT** : 7,556m²

**TITLE DEED NUMBER** : T93376/2015

- This is an approximate size and the Seller provides no warranty whatsoever in this regard and the Purchaser specifically accepts this to be the case

**RULES OF AUCTION**

1.1. Each prospective bidder must read these Rules of Auction together with the attached Conditions of Sale Agreement and must not bid unless he or she has done so.

1.2. The sale by auction is subject to a reserve price.

1.3. The auctioneer or his agent shall be entitled to bid up to the reserve price on behalf of the owner, but shall not be entitled to make a bid equal to or exceeding the reserve price.

1.4. The rules of auction comply with section 45 of the Consumer Protection Act, Act 68 of 2008 ("the Act") and with the Consumer Protection Act Regulations ("the Regulations") that have been published in terms thereof.

1.5. Section 45 subsection (2) of the Act provides that: "When goods are put up for sale by auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction."

1.6. The auction will commence at the published time and will not be delayed to allow any specific person or more persons in general to take part in the auction.

1.7. Registration to bid at the auction:

1.7.1 Anyone that intends to bid at the auction must register his or her identity on the bidder's record prior to the commencement of the auction. Such registration must meet the requirements of FICA (Financial Intelligence Centre Act, 2001) in respect of the establishment and verification of identity of the person, and the person must sign the registration entry.

1.7.2 A person who attends the auction to bid on behalf of another person (i.e. on behalf of a company) must produce a signed letter of authority that expressly authorises him or her to bid on behalf of that person and the person bidding on his or her behalf must meet the requirements set out in clause 1.7.1 above. Where a person is bidding on behalf of a company the letter of authority must appear on the letterhead of the company and must be accompanied by a certified copy of the resolution authorising him or her to bid on behalf of the company.
1.8 The bidder’s record and the vendor roll will be made available for inspection at the offices of Broll during normal business hours without the charge of a fee. The bidders’ record will also be available for inspection at the auction.

1.9 Broll has a trust account. All money due to the seller in terms of the Rules of Auction will be paid into this trust account for the benefit of the seller, minus any commission payable to Broll.

1.10 The auctioneer will during the auction announce the reason for the auction unless that reason is the normal and voluntary disposal of property by the seller.

1.11 The total cost of advertising and conducting the auction of the property is **R35,000.00** which costs are payable by the auctioneer broken down as follows:

1.11.1 Advertising costs;
1.11.2 Brochure and marketing material;
1.11.3 Auction venue costs;
1.11.4 Photography.

1.12 The conduct of the auction is subject to the control of the auctioneer who has the sole right to regulate the bidding procedure.

1.13 The sale shall be by the rise and the property shall be sold to the highest bidder subject to the Rules of Auction.

1.14 Every bid by a prospective purchaser shall constitute an offer to purchase the property for the amount bid upon the terms and conditions contained in the Conditions of Sale, which the seller or the auctioneer may accept or reject in their absolute discretion. The seller shall be entitled, in its absolute discretion, to withdraw the property from sale prior to acceptance by the seller.

1.15 If no bid equals or exceeds the reserve price, the property may be withdrawn from the auction. The seller shall be entitled to instruct the auctioneer to accept any lower bid.

1.16 In the event of any dispute between the bidders, the decision of the auctioneer shall be final and binding.

1.17 Any bona fide error by the auctioneer shall be entitled to be corrected by him.

1.18 No bid may be withdrawn after the fall of the hammer until the expiry of the confirmation period that is provided for in the Conditions of Sale, during which time the offer shall be open for acceptance by the seller or his agent and if the offer is accepted, the sale shall be deemed to be a sale by auction for purposes of the Act.

1.19 The highest bidder ("the purchaser") shall sign the Conditions of Sale immediately on the fall of the hammer.

I the AUCTIONEER do hereby certify that, to the best of my knowledge, these Rules of Auction meet the requirements of regulation 21 of the Consumer Protection Act Regulations as published in Government Gazette No. 34180 of 1 April 2011.

__________________________________  __________________________
AUCTIONEER (duly authorised)  DATE
Duly instructed by

LISTANI PROP LTD
REGISTRATION NUMBER 2014/269665/07
(the “SELLER”)

and

BROLL AUCTIONS AND SALES (PTY) LIMITED
Registration Number 2014/250826/07
Duly represented by: Ismail Hendricks
(the “AUCTIONEER”)

Hereby offers for sale by public auction the following immovable property:

ERVEN : RE EXT OF ERF 72 AND PORTION 1 OF 72
GRAND CENTRAL

KNOWN AS : 210 & 230 NEW ROAD GRAND CENTRAL
MIDRAND

COMBINED EXTENT : 7,556m²
TITLE DEED NUMBER : T93376/2015

Together with all improvements thereon (the “PROPERTY”) on the following terms and conditions:

1. ACCEPTANCE AND CONFIRMATION

1.1. The PURCHASER’S offer shall remain open for acceptance by the SELLER or by the AUCTIONEER on behalf of the SELLER, until 14H00 on the 29th day of NOVEMBER, 2017 (“confirmation period”). The PURCHASER and the AUCTIONEER acknowledge and agree that this provision constitutes a stipulation for the benefit of the SELLER.

1.2. The PURCHASER’S offer shall be deemed to have been accepted only when the SELLER or the AUCTIONEER, whichever may be applicable, has signed these Conditions of Sale on behalf of the SELLER in the space provided at the end of this Agreement and the Seller shall not be required to notify the PURCHASER of the acceptance of its offer prior to expiry of the confirmation period.

1.3. Should the SELLER reject the PURCHASER’S offer, the AUCTIONEER will repay to the PURCHASER any deposit and commission paid to it in terms of this agreement.

1.4. In the event of the sale requiring the consent of any statutory authority or any court of law, then this sale is subject to the granting of such consent.

2. PURCHASE PRICE

The Purchase Price of the PROPERTY, plus Value Added Tax (“VAT”) if applicable, shall be paid as follows:

2.1. A deposit of 5% (five per cent) of the Purchase Price payable to the AUCTIONEER by the PURCHASER immediately on the fall of the hammer, which amount the PURCHASER hereby authorises and instructs the AUCTIONEER to pay over to the SELLER’S Attorneys;

2.2. The deposit paid in terms of this clause will be invested by the SELLER’S Attorneys on call at a commercial bank on behalf of and the interest for the benefit of the PURCHASER. The PURCHASER’S signature hereto shall constitute the PURCHASER’S written consent in terms of Section 78(2A) of the Attorneys Act, authorising the SELLER’S Attorneys to invest all amounts paid on account of the Purchase Price in an interest bearing account with a bank of the SELLER’S Attorneys choice. No monies shall be invested without compliance of clause 8.6 of this Agreement.

2.3. The balance of the Purchase Price shall be paid in cash and secured, to the satisfaction of the SELLER’S Attorneys, by a written guarantee from a registered South African financial institution, payable free of exchange, against registration of transfer of the PROPERTY into the PURCHASER’S name. The PURCHASER may elect to secure the balance of the Purchase Price by payment in cash to the...
SELLER’S Attorneys, who shall hold same in trust, pending registration of transfer into the name of the PURCHASER. The aforesaid guarantee shall be presented and/or cash shall be payable by the PURCHASER to the SELLER’S Attorneys within 30 (thirty) days from receipt of a written request to that effect from the SELLER’S attorneys.

3. VALUE ADDED TAX AND TRANSFER DUTY

3.1 In the event of VAT being payable on the Purchase Price as a result of the sale, such VAT shall be payable by the PURCHASER, in addition to the Purchase Price, to the SELLER’S Attorneys immediately on demand.

3.2 In the event that the sale is VAT exempt, the PURCHASER shall pay applicable transfer duty, in addition to the Purchase Price, to the SELLER’s Attorneys immediately on demand.

4. AUCTIONEER’S COMMISSION

The PURCHASER shall be liable for and pay, in addition to the amounts payable in terms of clauses 2.1 and 2.3, AUCTIONEER’S commission of 5% (five per cent) of the Purchase Price, plus VAT thereon, which commission shall be deemed to have been earned and is payable immediately upon the fall of the hammer or upon the signing of this Agreement by the Purchaser, whichever happens first.

5. OCCUPATIONAL INTEREST

Should the PURCHASER take possession of the PROPERTY prior to registration of transfer, he shall pay occupational interest for the period that he is in possession prior to registration of transfer, calculated at the rate of 12% (Twelve per cent) per annum on the balance of the Purchase Price outstanding and capitalised monthly from date of possession to date of registration of transfer, without deduction or set-off, on registration of transfer, (both days inclusive). Such occupational interest is to be paid to the SELLER’s attorneys.

6. RATES AND TAXES AND LEVIES

6.1 The SELLER shall be liable for all rates and taxes and levies and other Municipal charges levied on the PROPERTY for the period prior to date of possession and the PURCHASER shall be liable for all rates and taxes and other Municipal charges levied thereafter.

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

6.3 The SELLER hereby indemnifies the PURCHASER against any claims that may be made by the relevant authorities / managing agents in respect of arrear rates / levies as at date of registration of transfer into the PURCHASER’S name.

6.4 The Seller understands and accepts that it is the practice of the City of Johannesburg and certain other municipalities to require the Seller to pay the full amount required in order to obtain a rates clearance certificate in respect of properties falling within its area, and for the PURCHASER to then refund the SELLER after registration of transfer, and the SELLER will accordingly liable to pay the full amount required for a rates clearance certificate in such cases.

6.5 Any indication of the rates and/or levies payable in respect of the Property that is given by the SELLER or the Auctioneer is only an approximation based on recent figures obtained in respect of the Property, and accordingly neither the SELLER nor the Auctioneer warrant the actual amounts of the rates / levies applicable to the property.
6.6 The parties agree, so as to allow for the orderly transfer of the rates, water and electricity accounts in respect of the Property, as follows:

6.6.1 If the Property is not held by sectional title, the SELLER will notify the relevant municipality, or any other relevant authority, prior to vacating the Property and request them to take final readings and terminate the electricity and water service in the SELLER’s name upon registration of transfer into the name of the Purchaser;

6.6.2 The SELLER shall, after registration of transfer of the property, furnish notice to the local authority and/or Eskom terminating any consumer agreements in respect of the supply of water, electricity or other services to the property. The SELLER shall under no circumstances be liable for any loss or damage whatsoever arising as a result of the SELLER terminating any consumer supply agreements after the registration of transfer.

6.6.3 The PURCHASER shall forthwith after date of transfer, substitute itself with respect to the deposits and/or guarantees in respect of the property paid to the local authority and/or Eskom by the SELLER, if any. The PURCHASER shall notify the SELLER that such substitution has been provided to the local authority and/or Eskom and the SELLER shall be responsible for obtaining the return of any guarantees or refunds of any deposits from the local authority and/or Eskom. In the event that the PURCHASER fails to do this within 7 (seven) days of the Date of Transfer, the PURCHASER hereby appoints the SELLER’S Attorney as agent to do it on behalf of the PURCHASER.

7 SELLER RESIDENCY AND WITHHOLDING TAX

It is recorded that the SELLER, AUCTIONEER and PURCHASER are aware of an obligation on the part of the PURCHASER to withhold portion to the South African Revenue Services (in terms of Section 35A of the Income Tax Act.

8 TRANSFER AND COSTS OF TRANSFER

8.1 Transfer shall not be passed to the PURCHASER, notwithstanding anything to the contrary herein contained, until such time as the total Purchase Price and all other amounts, for which the PURCHASER may be liable in terms hereof, have been paid and/or payment thereof has been secured as herein provided.

8.2 Transfer of the PROPERTY shall be passed, by the SELLER’S Attorneys, as soon as possible after date of acceptance, providing the PURCHASER has complied with the provisions of the aforementioned sub-clause.

8.3 The PURCHASER hereby specifically authorises and agrees to the SELLER’S Attorneys preparing and submitting a transfer duty form as required by SARS for the clearance of the PROPERTY.

8.4 Transfer of the PROPERTY shall be effected by the SELLER’S Attorneys and all expenses of and incidental to the preparation and registration of transfer, the conveyancing fees, disbursements and VAT (if applicable), in respect of such transfer, shall be borne by the PURCHASER including all expenses and legal costs incidental to the preparation and registration of any mortgage bond to finance the Purchase Price herein, including any disbursement levied by the financial institution approving the finance.

8.5 In the event of the PURCHASER failing to comply within 7 (seven) days of being requested by the SELLER’S Attorneys, to furnish them with signed documents or documentation of whatever nature necessary for effecting transfer, or where applicable to ensure that the mortgage bond documentation or ancillary documentation is satisfactorily completed or in the event of the registration of transfer being delayed as a consequence of a default on part of the PURCHASER...
(and the widest possible interpretation shall be used in respect of the terms hereof), then *ipso facto* on the 8th (eighth) day after such request, the PURCHASER shall pay to the SELLER penalty interest, at the rate of 2% (two per centum) above prime calculated from the said 8th (eighth) day until the date of transfer, (both days inclusive).

8.6 The PURCHASER acknowledges and accordingly undertakes to comply with all the FICA requirements as set out in Annexure "1" annexed hereto within 7 (seven) days from date of acceptance of this Agreement by the SELLER and to supply the SELLER'S Attorneys all information and documentation required by the SELLER'S Attorneys to enable the SELLER'S Attorneys to fulfil their obligations in terms of the Acts mentioned herein under:

8.6.1 The SELLER'S Attorneys are designed as an "accountable institution" in terms of the Financial Intelligence Centres Act No. 38 of 2001 ("FICA");

8.6.2 Certain obligations are placed on the SELLER'S Attorneys in terms of FICA and the Prevention of Organised Crime Act 21 of 1998 ("POCA");

8.6.3 The SELLER'S Attorneys shall not invest and administer any deposits or any other monies paid by the PURCHASER in terms of this Agreement, unless the PURCHASER has provided the SELLER'S Attorneys with the documentation that they require in terms of FICA, nor shall the SELLER'S Attorneys be held liable for any loss of interest as a result of the PURCHASER'S failure to comply herein.

9 POSSESSION AND RISK

9.1 Possession of the PROPERTY, subject to any leases in place over the Property as at the date of auction and occupation in terms of clause 5, shall only be given by the SELLER and taken by the PURCHASER on registration of transfer, provided that clauses 2.1 and 2.3 above have been complied with, from which date all risks and benefits of ownership in respect of the PROPERTY shall pass to the PURCHASER and from which time the PURCHASER shall be responsible for all charges and costs relating to the PROPERTY.

9.2 The PURCHASER shall, at it's expense, insure the PROPERTY and improvements thereon for the full replacement value thereof from date of possession, against risk of loss or damage by any cause.

9.3 Upon the PURCHASER taking occupation of the PROPERTY and pending transfer, the following conditions shall apply –

9.3.1 the PURCHASER shall not sell, let or in any other manner dispose of or part with (whether temporarily or otherwise) the PROPERTY or his rights of occupation thereof, except with the written consent of the SELLER, which consent shall not be unreasonably withheld;

9.3.2 the PURCHASER shall be responsible for and pay all costs of electricity and water consumed in the PROPERTY.

10 EXISTING TENANCIES

10.1 The PROPERTY is sold subject to all existing tenancies.

10.2 The PURCHASER shall be bound by the terms and conditions of all existing leases, of which he acknowledges he is fully apprised.

10.3 Until date of registration of transfer, the Seller shall be entitled to any and all income, rental or otherwise, earned in respect of the PROPERTY and shall be entitled to recover any and all amounts owing.

10.4 Should any persons be in occupation of the PROPERTY, which occupation is not subject to a valid lease, the PURCHASER shall, on transfer of the PROPERTY into his/its name, at his own expense, arrange for the eviction of such person or persons.
11 REPAIRS AND IMPROVEMENTS

11.1 Prior to registration of transfer, the PURCHASER shall not be entitled to effect any alterations to the PROPERTY without the prior written consent of the SELLER.

11.2 The SELLER shall not be obliged to compensate the PURCHASER for any authorised alteration effected in the event of the sale being cancelled.

11.3 The PURCHASER shall be liable for any damages suffered by the SELLER as a result of any alterations effected by the PURCHASER, not authorised by the SELLER.

12 NO WARRANTIES BY THE SELLER

12.1 If the sale of the PROPERTY is not subject to the Consumer Protection Act then the PROPERTY is sold “voetstoots”. The sale of the PROPERTY is subject to the terms and conditions and servitudes mentioned or referred to in the current and/or prior Title Deeds and to the conditions of establishment of the Township in which it is situated and to the zoning applied to it under any Town Planning Scheme. The SELLER shall not profit by any excess nor shall it be answerable for any deficiency in the extent thereof. Neither the SELLER nor the AUCTIONEER shall be responsible for pointing out to the PURCHASER any surveyor’s pegs or beacons in respect of the PROPERTY.

12.2 The PURCHASER acknowledges that he has not been induced into entering into this Agreement by any express or implied information, statement, advertisement or representation made or given any warranties in respect of the PROPERTY or anything relating thereto, by the AUCTIONEER or any other person, or by or on behalf of the SELLER and that is not contained in this Agreement. The PURCHASER hereby waives any rights whatsoever which he may otherwise have obtained against the SELLER or the AUCTIONEER as a result of such

13 BREACH

13.1 If one of the Parties commits a breach of this Agreement or fails to comply with any of the provisions hereof, then the Aggrieved Party shall be entitled to give the Defaulting Party 7 (seven) days’ notice in writing to remedy such breach or failure (unless such breach or failure occurs after the transfer documents have been lodged in the Deeds Office for registration, in which case the 7 (seven) day period may, at the election of the Aggrieved Party be reduced to 48 (forty eight) hours). If the Defaulting Party is the PURCHASER and fails to comply with such notice then the SELLER shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which the SELLER may have in law, including the right to claim damages:

13.1.1 to cancel this Agreement and upon cancellation the PURCHASER shall forfeit all monies paid to the SELLER, the AUCTIONEER and/or the SELLER’s Attorneys and the SELLER shall retain the right to recover any costs incurred by the SELLER to present the PROPERTY at the auction, any further costs to be incurred by the SELLER to re-auction or to re-sell the PROPERTY as well as any difference between the purchase price and the price achieved at any subsequent sale of the PROPERTY by the SELLER. A certificate issued by the SELLER or his representative, whose authority needs not be proven, shall be prima facie evidence of any such costs and/or difference in purchase price as contemplated herein. The PURCHASER and the SELLER specifically agree that the AUCTIONEER shall, on the written instruction of the SELLER be obliged, to immediately resubmit the PROPERTY for auction and all costs pertaining thereto shall be borne and paid for by the
PURCHASER in addition to any other claims that he may be liable for in terms of the Agreement;

13.1.2 or to claim immediate performance and/or payment of all the Defaulting Party's obligations in terms hereof.

13.2 Upon cancellation of this Agreement for whatever reason, the PURCHASER hereby undertakes to forthwith vacate the PROPERTY and to procure that the PROPERTY shall be vacated by any persons who occupy the PROPERTY through the PURCHASER'S title or by his permission. Occupation shall be re-delivered in the same good condition as at the date of possession.

13.3 Occupancy of the PROPERTY by the PURCHASER or persons on the authority of the PURCHASER shall not create a tenancy either in terms of any statutory provision or at common law.

14 LEGAL COSTS

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

15 DOMICILIUM

15.1 The PURCHASER and the SELLER hereby choose their respective domicilium citandi et executandi for all purposes in respect of this agreement, including notices and Court process, the address recorded below their signatures hereunder. Any notice sent by pre-paid registered post shall be deemed to have been received on the fifth day after posting; any notice delivered by hand shall be deemed to have been received on the day of delivery.

15.2 Notwithstanding anything to the contrary herein contained, any written notice or communication actually received by a Party to this Agreement shall be deemed to be adequate written notice or communication to him notwithstanding that it was not sent or delivered at the chosen address / domicilium citandi et executandi.

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

16 JOINT AND SEVERAL LIABILITY

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

17 SECTIONS 112 and 115 OF THE COMPANIES ACT (SPECIAL RESOLUTION)

17.1 The SELLER and the PURCHASER are aware of the provisions of Sections 112 and 115 of the Companies Act 71 of 2008 (as amended) ("Section 112 and 115"), namely that if the SELLER is a company and if the PROPERTY constitutes either all or the greater part of the assets or the undertaking of the SELLER, then the directors of the SELLER shall not have the power, save by a special resolution of the shareholders of the SELLER, to sell the PROPERTY.

17.2 Accordingly, the SELLER warrants that the provisions of Sections 112 and 115 are / are not (delete as appropriate) applicable to the sale of the PROPERTY.

17.3 If Sections 112 and 115 are applicable to the sale of the PROPERTY and if the directors of the SELLER have not already been granted the necessary authority in terms of Sections 112 and 115 to dispose of the PROPERTY, then within 45 (forty five) business days of the acceptance date the SELLER shall procure that its shareholders pass a special resolution ratifying the sale of the PROPERTY.
18 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:

18.1 the aforesaid notice shall be handed to the SELLER by not later than 24h00 on the same day as the acceptance date by the SELLER;

18.2 the notice shall set out the name and address of the nominee so nominated as PURCHASER;

18.3 the notice shall be accompanied by the nominee’s written acknowledgement:

18.3.1 that it is fully aware of all the terms and conditions of this agreement as if fully set out in such written acknowledgement; and

18.3.2 that it is bound by the provisions of this agreement as the PURCHASER;

18.4 should the PURCHASER nominate a nominee in terms of this clause, then:

18.4.1 all reference to the PURCHASER in this agreement shall be deemed to be a reference to its nominee; and

18.4.2 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.

19 COMPANY TO BE FORMED

19.1 In the event of the PURCHASER signing this agreement in his capacity as agent for a company to be formed and the PURCHASER fails within 20 (twenty) days from date of acceptance and confirmation of this agreement to register such company having as one of its objects the ratification and adoption of this agreement, or such company fails to adopt or ratify this agreement within 15 (fifteen) days after date of its incorporation, then in such an event the PURCHASER shall be deemed as from the date thereof to have entered into this agreement in his personal capacity and to have acquired all the rights and obligations of the PURCHASER under this agreement.

19.2 In the event of such company being registered and duly adopting or ratifying this agreement, or the nomination effected, then the PURCHASER by his signature hereunder, shall be deemed to bind himself to the SELLER as SURETY and co-principal debtor in solidum with such company for the due performance by it as PURCHASER of the terms, conditions and obligations arising out of this agreement.

20 COMPANIES, CLOSE CORPORATIONS, ASSOCIATIONS OR TRUSTS

Should the PURCHASER be a company, close corporation, association or trust, the person signing this agreement on behalf of such PURCHASER, by his signature hereto interposes and binds himself as SURETY for and co-principal debtor with the PURCHASER for the due and proper discharge of all its obligations arising from this agreement.
21 ELECTRICAL INSTALLATION CERTIFICATE OF COMPLIANCE

21.1 The SELLER hereby undertakes to furnish the SELLER’S Attorneys, on transfer, with a such Certificate of Compliance in respect of the PROPERTY, in terms of the Electrical Installation Regulations of 2009 under the Occupational Health and Safety Act (Act No. 85 of 1993, as amended) that is in its possession, issued by an electrical contractor who is registered in terms of the Regulations.

21.2 Upon the SELLER furnishing the SELLER’S Attorneys with such certificate, the PURCHASER shall have no claim whatsoever against the SELLER in respect of electrical installations and no further liability in this regard shall rest upon the SELLER.

21.3 The PURCHASER agrees and undertakes to take steps sufficient to ensure, as far as is reasonably practicable, that the PROPERTY will comply with all prescribed requirements, including the issue of a Certificate of Compliance in respect thereof as required in terms of clause 7 of the Electrical Installation Regulations of 2009 and that the PROPERTY will be safe and without risks to health.

21.4 The PURCHASER hereby relieves the SELLER from the duty imposed upon him by the provisions of section 10 of Act 85 of 1993. All costs incurred in obtaining such a Certificate of Compliance, including costs of any repairs or replacements required in order for the certificate to be issued, shall be borne by the PURCHASER.

22 MAGISTRATES’ COURT JURISDICTION

The Parties hereto consent to the jurisdiction of the Magistrates’ Court in terms of Section 45 read with Section 28 of the Magistrates’ Court Act of 1944 as amended. Notwithstanding the aforementioned, this shall not preclude either Party from approaching the High Court of South Africa for any relief sought. This Agreement shall further be governed in terms of the law of the Republic of South Africa.

23 ADJUSTMENT ACCOUNT

23.1 The SELLER shall, at its expense, prepare an Adjustment Account in respect the Property as at the Date of Transfer and deliver such Adjustment Account to the PURCHASER not later that 45 (forty-five) days of receipt by the SELLER from the PURCHASER of written proof, acceptable to the SELLER, of the activated accounts in accordance with the provisions of clause 6.6.3.

23.2 Payment of any monies due to any party in terms of the Adjustment Account shall not constitute part of the Purchase Price of the Property and shall be effected separately from the payment of such Purchase Price.

23.3 The Adjustment Account shall reflect in respect of the Property:

23.3.1 As at the Date of transfer, as credits to the SELLER:

23.3.1.1 any underpayment by the PURCHASER in respect of the Additional Amount referred to in clause 2.4

23.3.1.2 all amounts of municipal service fees, surcharges on fees, property rates, municipal tax and other municipal charges, including levies and duties on charges for electricity and water, pre-paid for any period after the Date of Transfer in respect of the Property; and

23.3.1.3 the amounts of any levies, including special levies prepaid for any period after the Date of Transfer (if applicable); and
23.3.1.4 any other expenses incurred after the Date of Transfer which are in respect of periods after the Date of Transfer or which should reasonably apportion to a period after the Date of Transfer on a pro-rata basis;

23.3.2 As at the Date of Transfer, as debits to the SELLER:

23.3.2.1 all amounts of municipal service fees, surcharges on fees, Property rates, municipal taxes and other municipal charges, including levies and duties on charges for electricity and water for any period before the Date of Transfer, not paid as at that date,

23.3.2.2 the amount of any levies, including special levies, for any period before the Date of Transfer not paid at that date (if applicable);

23.3.2.3 any other expenses incurred after the Date of Transfer, which are in respect of periods prior to the Date of Transfer, or which should reasonably apportion to a period prior to the Date of Transfer on a pro-rata basis;

23.3.3 As at the Date of Transfer, as debits to the Purchaser:

23.3.3.1 any under-payment payable by the Purchaser in respect the Additional Amount referred to in clause 2.4

23.3.3.2 all mounts or municipal service fees, surcharges on fees, Property rates, municipal taxes and other municipal charges, including levies and duties on charges for electricity and water, pre-paid by the Seller in respect of the Property after the Date of Transfer;

23.3.3.3 the amounts of any levies, including special levies pre-paid for any period after the Date of Transfer, paid by the Seller in respect of the Property (if applicable);

23.3.3.4 any other expenses reasonably incurred by the Seller in carrying out its obligations prepaid by the Seller in respect of the period after transfer, including insurance premiums,

it being agreed by the Parties that the SELLER shall be entitled to off-set any municipal credits that the relevant municipality has not yet released to the SELLER. All such credit will be withheld from any amount payable to the PURCHASER until such credits are paid over to the SELLER by the municipality concerned.

23.4 Any amount payable by any party to another party in terms of the Adjustment Account, shall be paid with 14(fourteen) days of the date of receipt of the Adjustment Account.

23.5 If the Parties are unable to reach agreement regarding the calculation of the amount to be paid by either party to the other in terms of the Adjustment Account, then either party may by notice in writing to the other refer the dispute to an independent auditor agreed upon between the Parties, or failing agreement, appointed by the Chairperson for the time being of the South African Institute of Charted Accountants, who shall make a determination as soon as possible after such referral and whose determination (including any order as to costs) shall be final and binding (in the absence of manifest error) on the Parties.
24 Warranties and Special Conditions

24.1 The sale of the PROPERTY does not include any movable assets found on the PROPERTY save for any movable assets specifically referred to herein;

24.2 The PURCHASER does by its signature hereto confirm:

24.2.1 that it has read and understood all the terms and conditions contained herein and agreed thereto and that it is bound thereby;

24.2.2 warrants that it is duly and properly authorised herein.

25 General Clauses

25.1 This Conditions of Sale Agreement constitutes the whole agreement between the Parties as to the subject matter hereof and no agreement, representation or warranty between the Parties other than those set out herein are binding on the Parties;

25.2 No extension of time, waiver, indulgence or suspension of any of the provisions of this agreement, which any Party hereto may have given, shall be binding unless recorded in a written document signed by all Parties.

25.3 No variation or alteration or cancellation of these Conditions of Sale or any of the terms hereof, shall be of any force or effect, unless in writing and signed by the Parties hereto.

25.4 These Conditions of Sale may be executed in any number of counterparts by the parties and once each party has signed a counterpart each such counterpart shall be considered an original and all such counterparts shall constitute one and the same instrument.
DEED OF SURETYSHIP

I/We, the undersigned,

(name) (identity/ registration number)
(Physical address)

do hereby bind ourselves jointly and severally in favour of

THE SELLER

LISTANI PROP LTD
REGISTRATION NUMBER 2014/269665/07

and its successors in title
(hereinafter called "the Creditor") as surety for and co-principal debtor in solidum with

THE PURCHASER

(Identity/ Registration No.:)

(herenhinafter called "the Debtor") for the due payment of every sum of money which may now or at any time hereafter be or become owing by the Debtor to the Creditor arising out and in terms of the Conditions of Sale/ Agreement of Sale entered into between the Creditor and the Debtor ("the Sale Agreement"), a copy of which agreement is Annexure “A” to the agreement to which this Deed of Suretyship is Annexure “D” and/or arising out and in terms of any incident of breach and/or from whatsoever cause arising.

I/We hereby agree that:

1. these presents shall establish a continuing covering liability on my/our part for whatever amount/s and whatever other obligation/s will be owing by the Debtor to the Creditor for the time being in terms of the Sale Agreement, and notwithstanding the death, insolvency (which term shall for all intents and purposes of these presents include sequestration, surrender, winding up and business rescue in terms of Chapter 6 of the Companies Act of 2008, as amended) ("business rescue") or legal disability of the Debtor, or of any other surety/ies for and/or co-principal debtor/s with the Debtor, until the Creditor will have agreed in writing to cancel these presents, provided that the Creditor shall be obliged to agree in writing to such cancellation at
my/our written request if, and only if, at the time such request is communicated to the Creditor there is no actual or contingent indebtedness or other obligation whatsoever owing by the Debtor to the Creditor and no contract whatsoever in force between the Debtor and the Creditor;

2. without restricting the generality of anything hereinafter contained, my/our liability hereunder shall not be limited to the principal sum of any indebtedness of the Debtor to the Creditor in terms of the Sale Agreement but shall also include all amounts making up the indebtedness, including in particular, interest, commissions and other charges in terms of the Sale Agreement;

3. all admissions or acknowledgements of indebtedness by the Debtor shall be binding on me/us;

4. a certificate signed by any director of the Creditor as to the existence and amount of the indebtedness of the Debtor to the Creditor at any time and as to the fact that the same is due and payable shall be sufficient proof, for the purposes of provisional sentence or summary judgment against me/us or any one or more of us in any competent court, of the existence of the debt/s referred to in such certificate, and amount/s owing thereon and the fact that such amount/s is/are liquidated, due and owing and has/have not been paid;

5. in the case of death, insolvency, business rescue proceedings or other legal disability of, or any general assignment, compromise, composition, scheme or arrangement entered into by or affecting the debts or obligations of, the Debtor or any one or more of us or any other surety/ies for and co-principal debtor/s with the Debtor:-

5.1 the Creditor shall be entitled to prove its claim against the estate concerned or in the winding up, business rescue proceedings, assignment, compromise, composition, scheme or arrangement concerned to the full extent of such claim, and neither the proof of such claim nor the expected receipt of any dividend/s or payment/s in respect thereof, shall in any way affect or derogate from the Creditor's right to recover from me/us or the other/s of us, as the case may be, the amount/s for which such claim is proved and any other sum/s for which I/we or the other of us, as the case may be, may be or become liable to the Creditor hereunder;

5.2 any dividend/s or other payment/s actually received by the Creditor from the estate concerned or out of the winding up or business rescue concerned, or in terms of such assignment, compromise, composition, scheme, business rescue proceedings or arrangement, shall (as far as I/we or, as the case may be, the other/s of us will be concerned) either, at the Creditor's option:-

5.2.1 be applied on account of the Debtor's indebtedness to the Creditor, without releasing me/us or the other/s of us from liability to the Creditor for the balance of such indebtedness, or

5.2.2 be treated and held by the Creditor as cash security for the liability hereunder of me/us or the other/s of us, as the case may be, to the Creditor until such time as the Creditor will choose to apply the same towards such liability or, whichever is the sooner, until the Creditor will have recovered the full amount of such liability, provided that after the Creditor will have recovered from all sources the full amount of the indebtedness, any surplus of such cash security then held by it shall be paid over by the Creditor to me/us in equal shares or, as the case may be, the other of us or the others of us in equal shares, and provided further that the Creditor shall not be liable for the payment of interest on any such cash security, and

5.3 all costs of any incidental to the proof of the Creditor's claim against such estate or in such winding up, business rescue, assignment, compromises, composition, scheme, business rescue proceedings or arrangement, as well as all costs and expenses of maintaining, conserving and/or realising any security which the Creditor may hold for its claim and all sums, including any contribution, payable by the Creditor in consequence of the proof of its claim, shall be recoverable by the Creditor from me/us jointly and severally or the other of us or the others of us jointly and severally, as the case may be;

6. the Creditor shall at all times be entitled to apply any amount/s received by it from the Debtor in respect of the Sale Agreement or from me/us or from any other surety/ies for and/or co-principal debtor/s with the Debtor in respect of the Sale Agreement, or from the proceeds of any relevant security or otherwise, to such debt/s of the Debtor as the Creditor may in its discretion decide and whenever the Creditor may in its discretion think fit to do so;

7. any sum claimable from me/us shall bear interest reckoned from the date upon which the sum became or becomes due for payment by the Debtor at the rate which the Debtor is obliged to pay interest to the Creditor or, if no agreed rate of interest is payable by the Debtor, at the a tempore morae rate of interest;

8. I/we acknowledge that this deed of suretyship was at the time of execution by me/us complete in all respects and my/our signature hereto shall be deemed to be conclusive proof of this fact;

9. without prejudice to anything hereinafter contained, these presents shall apply to and cover the Creditor in respect of:-
9.1 any claim/s which it may have acquired or may in future acquire against the Debtor in respect of the Sale Agreement from any company, person, partnership, association or other legal personae whomsoever or whatsoever, whether by cession or otherwise, and

9.2 any present or future liability of the Debtor to the Creditor as surety for and/or co-principal debtor and/or indemnifier and/or intercessor for or with any other person, firm, company, partnership or association whomsoever or whatsoever, and that the provisions of this clause shall be construed accordingly;

10. no variation or amendment of, addition to, deletion from or consensual cancellation of this suretyship or any of its terms and conditions and/or no waiver of any of the terms and conditions of this suretyship and/or of any of the Creditor's rights hereunder; and/or no latitude and/or indulgence allowed or granted to me/us, shall be of any force or effect unless reduced to writing and signed by me/us and agreed to by the Creditor in writing;

11. I/we acknowledge and agree that this document contains the entire deed of suretyship

12. the Creditor may at any time without my/our consent, cede and/or assign its rights against me/us arising out of this suretyship to any person whomsoever in which event this suretyship shall operate and be of full force and effect in favour of the cessionary and/or assignee in respect of all obligations of the Debtor to the Creditor at the date of the cession and/or assignment and all obligations of the Debtor to the cessionary and/or assignee whether arising at any time before or after the cession and/or assignment;

13. this suretyship shall be governed and interpreted by the substantive laws of the Republic of South Africa.

14. Notwithstanding anything to the contrary herein contained or implied, this suretyship shall apply in respect of the provisions of clause 6.1.2 of the Sale Agreement even if the Sale Agreement does not become unconditional in accordance with its terms.

15. Should the surety in terms of this suretyship be a company, then such company irrevocably undertakes in favour of the Creditor to cause to be passed by its shareholders a special resolution in terms of the provisions of Section 44 and 45 of the Companies Act of 2008 as amended, a copy of which must be furnished to the landlord within 14 (fourteen) days of the special resolution being passed.

16. I/We renounce the benefits of the legal exceptions "excussion", "division", "cession of action", "non causa debiti", "no value received", "revision of accounts" and "de duobus vel pluribus reis debendi", with the full meaning and effects whereof I/we declare myself/ourselves to be acquainted.

17. In terms of Section 45 of the Magistrate's Court Act 1944, I/we hereby consent to the jurisdiction of the Magistrate's Court. It shall nevertheless be entirely within the discretion of the Creditor whether to proceed against me/us in such Magistrate's Court or to do so in any other court having jurisdiction.

18. It is pertinently agreed and recorded that the commencement of business rescue proceedings and/or liquidation of the Debtor, whether provisional or otherwise (as the case may be) shall constitute an incident of breach and the surety's liability by virtue hereof shall survive any compromise of the underlying indebtedness.

19. The Surety hereby chooses as his/her address for all purposes under this Suretyship, whether in respect of payment, court process, notices or other documents or communications of whatsoever nature the following address:-

   ______________________
   ______________________

20. The Surety may by written notice to Creditor change the physical address chosen as its address to another physical address provided that the change shall only become effective within the borders of the Republic of South Africa.

21. Any notice or communication required or permitted to be given in terms of this Suretyship which is:

21.1 sent by prepaid registered post in a correctly addressed envelope to it at its address shall be deemed to have been received on the 14th day after posting (unless the contrary is proved); or

21.2 delivered by hand to a responsible person during ordinary business hours at its address shall be deemed to have been received on the day of delivery.

22. The Surety, by his/her signature hereto, confirms that he/she is not married in community of property alternatively, if he/she is, he/she warrants or represents to Creditor which warranty and representation is material and has been relied upon by the Creditor that he/she has obtained the written consent of his/her spouse to enter
into this Suretyship as required in terms of Section 15 of the Matrimonial Property Act 88 of 1984.

23. Each provision in this Suretyship is severable the one from the other and if any provision is found by any competent court to be defective or unenforceable for any reason whatsoever, the remaining provisions shall be of full force and effect and continue to be full force and effect.

24. This Suretyship does not substitute any other suretyship. It is to be read together with and not in substitution of or replacing any suretyship executed by and Co-Surety.

CONSENT

(In terms of Section 15(2) of the Matrimonial Property Act, 1984)

(only required if the Surety is married in community of property)

I, the undersigned __________________________________________

(Full names of spouse)

being married to ______________________________________________ in community

of property or in accordance with the laws of a foreign country, hereby consent in terms of Section 15(2) of the Matrimonial Property Act, 1984, to the Surety entering into the aforesaid agreement.

Signed by the spouse of the Surety at __________________________ on this the _____

day of ________________________ 2017.

AS WITNESSES: (NOTE: 2 WITNESSES MUST SIGN)

1. __________________________

2. __________________________

Signature of Spouse
RE EXT OF ERF 72 AND PORTION 1 OF 72 GRAND CENTRAL

EXTRACT FROM THE MINUTES OF A MEETING OF THE MEMBERS OF

HELD AT ________________________ ON ___________________________ ________
___________________________________________________________

RESOLVED THAT:

1. The CLOSE CORPORATION BUYS the following PROPERTY

   ____________________________________________________________
   from _________________________________
   for R _________________________________

2. That _________________________________ in his capacity as Member be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

_________________________  ____________________________
MEMBER       MEMBER

EXTRACT FROM THE MINUTES OF A MEETING OF THE DIRECTORS OF

HELD AT ________________________ ON ___________________________ ________
___________________________________________________________

RESOLVED THAT:

2. The Company BUYS the following PROPERTY

   ____________________________________________________________
   from _________________________________
   for R _________________________________

2. That _________________________________ in his capacity as Director be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

_________________________  ____________________________
DIRECTOR       DIRECTOR
RE EXT OF ERF 72 AND PORTION 1 OF 72 GRAND CENTRAL

EXTRACT FROM THE MINUTES OF A MEETING OF THE TRUSTEES OF

HELD AT ___________________________ ON _____________________________

RESOLVED THAT:

3. The Trust BUYS the following PROPERTY

______________________________________________________________

from _________________________________

for R _________________________________

2. That _________________________________ in his capacit y as Trustee be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

_______________________________  ______________________________ _
TRUSTEE      TRUSTEE

(ANNEXURE 1)

FICA REQUIREMENTS: Natural Persons

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

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

1.1 If Married


- If IN community of property (no antenuptial contract)


- If OUT of community of property (by Antenuptial Contract (“ANC”)

[7] Page 1 (and page 2 if necessary) reflecting the registered number and names of both parties.

If your Marriage is governed by the Laws of another country/state

[9] Name of the country/state governing your marriage, i.e. the country where the husband was living at the time of the marriage with the intention of staying there permanently.
FICA REQUIREMENTS: Entities

- Person acting on behalf of the Entity must comply with paragraphs 1 to 4 above.

- All directors / members / trustees must also comply with paragraphs 1 to 4 above

PLUS THE FOLLOWING:

1.2 Companies:


1.3 Close Corporations:

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

1.4 Trusts:

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

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

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