

NRE AUCTIONEERS (PTY) LTD

Duly represented by: **HENNIE GOUWS**
(the "AUCTIONEER")

duly instructed by

TRIO TRUST IT 328/2004
(the "SELLER")

Place of auction: Perseel 414
Date of auction: 04 May 2022
Time of auction: 11H00

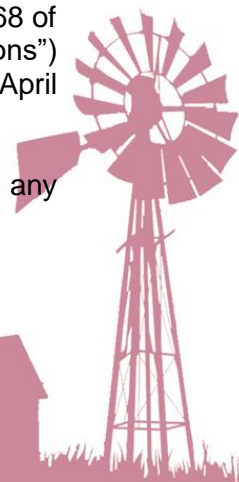
hereby offers for sale by public auction the following immovable **PROPERTY**:

Title deed description: Holding 2102 of VAAL HARTS SETTLEMENT A
Title deed number: T715/2018
Street address / known as: Holding 2102 of VAAL HARTS SETTLEMENT A
In extent: 1.4461Ha

together with all improvements thereon (the "**PROPERTY**") on the following terms and conditions:

1. AUCTION PROCEDURE

- 1.1. The sale by auction is subject to a reserve price.
- 1.2. 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.
- 1.3. 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 in Government Gazette No. 34180 on 1 April 2011 (Volume 550) and any amendments thereto from time to time.
- 1.4. The auction will commence at the published time and will not be delayed allowing any specific person or more persons to take part in the auction.



- 1.5. Registration to bid at the auction:
 - 1.5.1. 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** and 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.
 - 1.5.2. A person who attends the auction to **bid on behalf of another person (i.e. on behalf of a company)** must produce a letter of authority that expressly authorises him or her to bid on behalf of that person. 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.
- 1.6. The bidder's record and the vendor roll will be made available for inspection during normal business hours without the charge of a fee. The bidders' record will also be available for inspection at the auction.
- 1.7. NRE Auctioneers 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 NRE Auctioneers.
- 1.8. The conduct of the auction is subject to the control of the auctioneer who has the sole right to regulate the bidding procedure.
- 1.9. Every prospective bidder must read the Rules of Auction and must not bid unless he or she has done so.
- 1.10. Every bid shall constitute an offer to purchase the property for the amount bid upon the terms and conditions contained herein, 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.
- 1.11. 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.
- 1.12. In the event of any dispute between the bidders, the decision of the auctioneer shall be final and binding.
- 1.13. Any error by the auctioneer shall be entitled to be corrected by him.
- 1.14. No bid may be withdrawn after the fall of the hammer until the expiry of the confirmation period that is provided for in the Rules of Auction, 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.
- 1.15. The highest bidder ("the purchaser") shall sign the Rules of Auction immediately on the fall of the hammer.

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 time and date set below ("7-day confirmation period"). The purchaser and the auctioneer acknowledge and agree that this provision is inserted and intended for the benefit of the seller.
Until (time) 12H00 on the 11 day of May 2022 _____
- 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 rules of auction on behalf of the seller in the space provided at the end thereof.
- 1.3. Should the seller reject the purchaser's offer, the auctioneer will repay any deposit and commission paid to it in terms of this agreement.
- 1.4. The seller shall notify the purchaser in writing of either its acceptance or its rejection of the purchaser's offer.
- 1.5. In the event of the sale requiring the consent of any statutory authority or any court of law, then this sale is subject to the granting of such consent.

2. Purchase price & Deposit

- 2.1. purchase price of the property, plus VAT if applicable, shall be paid as follows:
- 2.2. A deposit of 10% (ten percent) of the purchase price 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 against registration of transfer of the property into the purchaser's name in terms hereof.
- 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 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 (VAT)

- 3.1. The purchase price is exclusive of VAT.
- 3.2. In the event of VAT being payable on the purchase price as a result of the sale, such VAT shall be paid by the purchaser to the seller's attorneys immediately on demand thereof.

4. Auctioneer's commission

- 4.1. The purchaser shall be liable for and pay, in addition to the amounts payable in terms of clauses 3.1 and 3.2, auctioneer's commission of 5% (five percent) of the purchase price, plus VAT thereon, which commission shall be deemed to have been earned and is payable immediately upon the signing of acceptance of the purchaser's offer in terms hereof by the seller.

- 4.2. The purchaser shall pay the full amount of auctioneer's commission into the trust account of the auctioneer immediately on the fall of the hammer, but this amount shall remain the property of the purchaser and shall be retained in trust by the auctioneer for the benefit of the purchaser pending acceptance by the seller of the purchaser's offer or until the seller either rejects the offer or until expiry of the confirmation period.

5 Rates and taxes

- 5.1 The seller shall be liable for all rates and taxes and other municipal charges levied on the property for the period prior to registration of transfer and the purchaser shall be liable for all rates and taxes and other municipal charges levied thereafter.
- 5.2 The purchaser shall refund to the seller a pro rata share of all rates and taxes and services paid in advance by the seller for the period after registration of transfer, which refund shall be paid upon registration of transfer.

6 Transfer and costs of transfer

TRANSFeree:

PREPARER:

EFFECTOR:

- 6.1 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.
- 6.2 Transfer of the property shall be passed, by the **TRANSFeree**, as soon as possible after date of acceptance, providing the purchaser has complied with the provisions of the aforementioned sub-clause.
- 6.3 The purchaser hereby specifically authorises and agrees to **PREPARER** preparing and completing the necessary forms with information provided by the purchaser herein, a transfer duty form required by SARS for the clearance of the property for transfer; and specifically authorises and agrees to the seller's attorneys on behalf of the purchaser signing and submitting such form to SARS for which preparation, completion, signature and submission this agreement shall be sufficient authority.
- 6.4 Transfer of the property shall be effected by **EFFECTOR**. 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.
- 6.5 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 FICA.

7 Possession and risk

- 7.1 Possession of the property shall only be given by the seller and taken by the purchaser on registration of transfer, provided that clauses 3.1 and 3.2 above have been complied with, from which date all risks and benefits of ownership in respect of the property shall pass to the purchaser.
- 7.2 Should the purchaser take and the seller allow possession of the property prior to registration of transfer, the purchaser shall at its own expense insure the property and improvements thereon for the full replacement value thereof from date of possession, against risk of loss or damage by any cause with an insurer acceptable to the seller. The seller's interest in the property shall be endorsed against such policy for such period.
- 7.3 Upon the purchaser taking possession of the property and pending transfer, the following further provisions shall apply –
- 7.3.1 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;
- 7.3.2 The purchaser shall be responsible for and pay all costs of electricity and water consumed in the property.

8 Occupational interest

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

9 Repairs and improvements

- 9.1 Prior to registration of transfer, the purchaser shall not be entitled to affect any alterations to the property without the prior written consent of the seller.
- 9.2 The seller shall not be obliged to compensate the purchaser for any authorised alteration effected in the event of the sale being cancelled.
- 9.3 The purchaser shall be liable for any damages suffered by the seller as a result of any alterations effected by the purchaser, not authorised by the seller.

10 Voetstoets, extent and representations

- 10.1 The property is sold “voetstoets” and subject to the terms and conditions and servitudes mentioned or referred to in the current and/or prior title deeds and to the conditions of establishment of the township in which it is situated and to the zoning applied to it under any town planning scheme. The seller shall not profit by any excess nor shall it be answerable for any deficiency in the extent thereof. Neither the seller nor the auctioneer shall be responsible for pointing out to the purchaser any surveyor's pegs or beacons in respect of the property unless requested do so by the purchaser or unless the seller and/or auctioneer had knowledge of any material deficiencies in the extent.

- 10.2 The purchaser acknowledges that he has not been induced into entering into this agreement by any express or implied information, statement, advertisement or representation made or given any warranties in respect of the property or anything relating thereto, by the auctioneer or any other person, or by or on behalf of the seller and that is not contained in this agreement.
- 10.3 The purchaser acknowledges that he has fully acquainted himself with the property that he has purchased alternatively that he/she has elected to purchase the property without fully acquainting him/herself therewith.
- 10.4 Annexure 2 hereto sets out information pertaining to the property which is specifically brought to the attention of the purchaser.

11 **Breach**

- 11.1 If one of the parties commits a breach of this agreement or fails to comply with any of the provisions hereof, then the aggrieved party shall be entitled to give the defaulting party 7 (seven) days notice in writing to remedy such breach or failure (unless such breach or failure occurs after the transfer documents have been lodged in the deeds office for registration, in which case the 7 (seven) day period may, at the election of the aggrieved party be reduced to 48 (forty eight) hours). If the defaulting party fails to comply with such notice then the innocent party shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which it may have in law, including the right to claim damages:

- 11.1.1 To cancel this agreement and upon cancellation: -

11.1.1.1 If the defaulting party is the purchaser the seller shall be entitled to retain all amounts paid by the purchaser, excluding auctioneer's commission, as *rouwkoop* or as a genuine pre-estimate of damage suffered by the seller, and furthermore the purchaser shall not be entitled to compensation from the seller for any improvements of whatsoever nature it may have caused on the property, whether with or without the seller's consent. The parties specifically agree that the auctioneer shall be entitled, but not obliged, to immediately resubmit the property for auction; and

(or)

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

- 11.2 Upon cancellation of this agreement for whatever reason, the purchaser hereby undertakes to 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. 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 common law.

12 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.

13 Address / domicilium

13.1 The purchaser and the seller hereby choose their respective addresses / *domicilium citandi et executandi* for all purposes in respect of these rules of auction, including all notices and court process to be delivered in terms hereof, the address recorded below his signature hereunder. Any notice sent by pre-paid registered post shall be deemed to have been received on the fifth day after posting; any notice delivered by hand shall be deemed to have been received on the day of delivery; any notice sent by telefax or electronically transmitted by email, shall be deemed to have been received on the first business day after date of despatch thereof.

13.2 Notwithstanding anything to the contrary herein contained, any written notice or communication actually received by a party to this agreement shall be deemed to be adequate written notice or communication to him notwithstanding that it was not sent or delivered at the chosen address / *domicilium citandi et executandi* or transmitted to such party's telefax number and/or email address as stipulated herein.

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

14 Electrical installation certificate of compliance

14.1 The purchaser hereby undertakes to furnish the seller's attorneys, prior to transfer to the purchaser, with a certificate of compliance in respect of the property, in terms of the electrical installation regulations of 2009 under the occupational health and safety act (act no. 85 of 1993, as amended), issued by an electrical contractor who is registered in terms of the regulations. All costs incurred in obtaining such a certificate, including costs of any repairs or replacements required in order for the certificate to be issued, shall be borne by the purchaser.

14.2 An electrical certificate of compliance issued not more 2 (two) years prior to the date of this agreement of sale shall be valid and effective.

15 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.

16 General clauses

- 16.1 These rules of auction constitute the whole agreement between the parties as to the subject matter hereof and no agreement, representation or warranty between the parties other than those set out herein are binding on the parties.
- 16.2 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.
- 16.3 No variation or alteration or cancellation of these rules of auction or any of the terms hereof, shall be of any force or effect, unless in writing and signed by the parties hereto.
- 16.4 Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and words importing persons shall include partnerships and bodies corporate, and *vice versa*.
- 16.5 The parties signing this document confirm that they have read and understood all of the terms and conditions contained herein and agree that they are bound hereto.
- 16.6 The seller and the purchaser warrant that they are duly authorised to sign these rules of auction.

The property was put up for sale by public auction on the ____ day of _____ 20 ____

for the amount of (incl. VAT) R _____

(In words) _____

And **Sold** for the amount of (incl. VAT) R _____

(In words) _____

17 Execution

This Agreement:

- 17.1 may be executed in separate counterparts, none of which need contain the signatures of all of the Parties, each of which shall be deemed to be an original and all of which taken together constitute one agreement;
- 17.2 shall be valid and binding upon the Parties thereto, notwithstanding that one or more of the Parties may sign a facsimile copy thereof and whether or not such facsimile copy contains the signature of any other Party.

CONSENT TO PROCESS PERSONAL INFORMATION (PI) IN TERMS OF THE PROTECTION OF INFORMATION ACT, 4 OF 2013 (POPI).

- I hereby give my consent to NRE to collect, process and distribute my PI where legally required to do so.
- I understand my right to privacy and the right to have my PI processed in accordance with the conditions for the lawful processing of PI.
- I acknowledge that I understand the purposes for which my PI is required and for which it will be used.
- I hereby consent that I understand that third parties will have access to my PI, and I hereby consent to NRE sharing my PI strictly for reporting to the relevant Executive Authority.
- I understand that, should I refuse to provide NRE with the required consent and/or information, NRE will be unable to assist me.
- I understand that all my PI which I provide to NRE will be held and/or stored securely.
- I declare that all my PI supplied to NRE is accurate, up to date and that it is complete in all respects.
- I undertake to immediately advise NRE of any changes to my PI in writing.
- I understand that the policy is available on NRE website <https://www.nationalre.co.za/>.

I hereby opt-out of marketing information and/or products from NRE and/or related party services. I hereby understand to inform NRE in writing if marketing services should be enabled, when opt-out was selected.

THUS, DONE AND SIGNED BY THE PARTIES ON THE DATES AND AT THE PLACES SET OUT HEREUNDER:

Signed at _____ on the ____ day of _____ 20 ____

Purchaser

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

Witness

**NRE Auctioneers
(Auctioneer)**

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

Witness

Acceptance and confirmation by the Seller

Seller

Seller (and where applicable the Seller is duly authorised)

Witness

SCHEDULE

1. Purchaser

Full names/description: _____

Identity number/ Registration number: _____

Marital status Purchaser (if individual): single* / married / in*/ out of* community of property (delete whichever is not applicable), who will not be allowed to be changed to any other person or entity after acceptance of this offer Represented by (if not a natural person)

(complete full names and identity number of representative): _____

who also binds himself as surety for obligations of the Purchaser (a copy of necessary resolution authorising representative must be attached).

Marital status (surety): single* / married / in community of property* / ANC* (delete whichever is not applicable)

Postal Address: _____

Physical Address: _____

VAT No.: _____

Tel No. Home: _____ Work: _____

Cellular: _____ Fax: _____

Email Address: _____

2. Seller

Full names/description: _____

ID number/ Reg number: _____

Postal Address: _____

Physical Address: _____

VAT No.: _____

Tel No. Home: _____ Work: _____

Cellular: _____ Fax: _____

Email Address: _____

DEED OF SURETYSHIP

Full names and surname: _____

ID number/ Reg number: _____

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

Signed at _____ on the ____ day of _____ 20 ____

Surety

Witness

**NRE Auctioneers
(Auctioneer)**

Witness

Surety Address: _____

Tel No.: _____

(Annexure 1)

FICA requirements: natural persons

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

- [4] (confirmation marital status, i.e. Unmarried or married.)
-
-

If married

- [5] marriage certificate.
 - if in community of property (no antenuptial contract)
 - [6] SA Identity document (foreigner: passport) of your spouse.
 - if out of community of property (by antenuptial contract ("ANC"))
 - [7] page 1 (and page 2 if necessary) reflecting the registered number and names of both parties.
 - if your marriage is governed by the laws of another country/state
 - [8] SA Identity document (foreigner: passport) of your spouse;
 - [9] name of the country/state governing your marriage, i.e. The country where the husband was living at the time of the marriage with the intention of staying there permanently.
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FICA requirements: entities

- person acting on behalf of the entity must comply with paragraphs 1 to 4 above.
- all directors / members / trustees must also comply with paragraphs 1 to 4 above

PLUS THE FOLLOWING:

Companies:

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

Close corporations:

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

Trusts:

- [1] letters of authority / master's certificate;
 - [2] trust deed and all amendments thereto.
 - [3] resolution to approve the purchase (and loan application, if applicable) taken before the agreement of sale was signed (the only exception is where it is a cash transaction and all the trustees have signed the agreement of sale).
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- detailed FICA requirements for entities, will be supplied to such purchasers, in due course.
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- FICA requirements for other entities, if applicable, will be supplied to such purchasers.

(Annexure 2): Defects

- Property in need of repair and maintenance