



UNITED AUCTIONEERS

OFFER TO PURCHASE

MEMORANDUM OF AGREEMENT MADE AND ENTERED INTO BY AND BETWEEN

_____ (LIQUIDATOR/TRUSTEE'S NAME)
(for office use only)

In his / her capacity as **Liquidator/Trustee** of the insolvent estate of:

_____ (ESTATE NAME)

MASTER'S REFERENCE NUMBER: _____

and

Purchaser/s

_____ ID: _____

_____ ID: _____

_____ ID: _____

Whereas the **Seller** is the owner of a certain fixed property known as:

ERF NO: _____

PHYSICAL ADDRESS: _____

1.

ACCEPTANCE

This offer becomes a final and binding purchase at acceptance by the **SELLER**.

Should the offer of purchase not be confirmed by the Master of the High Court or any other Court or any Government authority or creditors at a meeting whose permission

5.

POSSESSION

The **PURCHASER** shall take possession and undisturbed occupation of the property forthwith on **acceptance / confirmation** hereof by the **SELLER**. The **SELLER**, however, gives no warranty or guarantee that the **PURCHASER** will obtain vacant occupation of the property on the date provided whilst the **PURCHASER** shall have no claim of whatsoever nature against the **SELLER** should actual vacant occupation not be obtained on the said date. If the said property is still occupied by the insolvent or tenant, the occupant will be given 30 [thirty] days notice to vacate the premises by the **SELLER** as from the date of **acceptance / confirmation**. The **PURCHASER** will not be liable for occupational rent until the date the premises become vacant or unless it is agreed that the said occupant is willing to pay rent to the **PURCHASER** then occupation and risk will pass to the **PURCHASER**.

6.

RISK AND CONTROL

All risks and control pertaining to the property shall pass to the **PURCHASER** upon **acceptance / confirmation** of this offer by the **SELLER**.

7.

RATES

From the date of **acceptance / confirmation** of this offer the **PURCHASER** shall be liable for payment of all rates, taxes, levies, Home Owners Association charges, licenses and other charges in respect of the property. All outstanding rates, taxes and levies until date of **acceptance / confirmation**, is for the account of the **SELLER**.

8.

“VOETSTOOTS”

The property is sold “voetstoots” as is and to the extent as it lies at the date of **acceptance** hereof without any warranty or guarantee whatsoever. The **SELLER** shall not be responsible for any latent or patent defect. The property is sold subject to all the conditions and servitudes as are contained in the existing Title Deed. The **SELLER** is not answerable or 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 considered correct and deemed as if incorporated herein. The **PURCHASER** specifically acknowledges that he has acquainted himself with the situation, nature, condition, beacons, extent and locality of the property in respect of which the **SELLER** is not in any way liable.

9.

OCCUPATIONAL RENT

Occupational rent in the amount of R_____ per month is payable from date of **acceptance / confirmation** until the date of registration.

The **PURCHASER** is to take occupation of the Property on the date of **confirmation of acceptance**, [the day and date that the auctioneer confirms with the **PURCHASER** that his / her offer is accepted], subject to the condition that the **TRUSTEE** and/or **MASTER of the HIGH COURT** grant the required consent, Section 80 bis and / or Section 18[3] of the Insolvency Act, from which date all risk of the property shall pass to the **PURCHASER**. The **confirmation** date is as agreed with the **SELLER**.

10.

CANCELLATION

Should the **PURCHASER** fail to comply with any of the terms or conditions of this Agreement and should he remain in default 7 (seven) days after dispatch by the **SELLER** of a written notice by registered post demanding such payment or proper performance in terms of such condition, the **SELLER** shall on such breach be entitled without further notice, either:

(a)

To cancel this Agreement, take occupation of the property and have the property sold by auction or private treaty, in his sole discretion. The **PURCHASER** shall then be liable for all costs of such resale, any deficiency in price which results therefrom and also for all official dues payable by the **SELLER** which amounts the **SELLER** would not have had to pay but for such breach, cancellation and consequent resale.



All payments made by the **PURCHASER** to the **SELLER** pursuant to this Agreement shall be regarded as "rouwkoop" and be forfeited by the **PURCHASER** in favour of the **SELLER** or be regarded as liquidated, pre-estimated damages; or

(b)

To hold the **PURCHASER** bound by this offer and to claim forthwith payment of the entire purchase price and any damages caused as a result of such breach.

11.

AUCTIONEER'S REMUNERATION

Of _____% exclusive of VAT, calculated on the purchase price, will be payable to **UNITED AUCTIONEERS** as representative for the **SELLER**;

The **SELLER** will be liable for payment upon **acceptance / confirmation** of the offer.

If any estate agent markets and sells the property on behalf of the Auctioneer the above remuneration does not form part of the estate agencies commission and therefore if any estate agent does submit an acceptable offer for acceptance any commission due to the estate agency is solely between the **PURCHASER** and estate agent and does not form part of the purchase price. This agreement between **PURCHASER** and estate agent will be done and signed on the agencies conditions and does not form part of this contract.

12.

ENTIRE AGREEMENT

(a)

Any latitude, waiver of extension of time allowed by the **SELLER** to the **PURCHASER** shall not, under any circumstances, be regarded as a waiver of any of the **SELLER'S** rights hereunder. No terms, conditions, stipulations, warranties of representations whatsoever, other than those expressly provided herein, have been made by the **SELLER**. This **OFFER to PURCHASE** shall upon acceptance and confirmation, constitute the entire contract between the parties.

(b)

No variation, alteration or addition hereto shall be of any force or effect unless beforehand reduced to writing and signed by both the **SELLER** and **PURCHASER**.



13.

REPAIRS AND IMPROVEMENTS

(a)

Should the **PURCHASER** make any repairs, alteration or improvements to the property then, unless otherwise beforehand agreed to in writing between the parties, the **PURCHASER** shall not be entitled to any refund or compensation in respect thereof.

(b)

The **PURCHASER** shall in so far as may be necessary however, obtain the required electrical installation certificate of compliance at his own costs before registration of transfer shall be affected. Note that this is an insolvent estate and no funds are available in the estate to cover this certificate.

(c)

The **PURCHASER** agrees that there is no obligation on the **SELLER** to furnish an electrical installation Certificate of Compliance issued under the Regulation in Terms of the Occupational Health and Safety Act 85 of 1993.

14.

The **PURCHASER** hereby chooses the address as his *domicilium citandi et executandi* for all purposes arising out of this Agreement.

ADDRESS PURCHASER: _____

TEL NO: _____

E-MAIL : _____

FAX: _____

ADDRESS SELLER: _____

TEL NO _____



15.

POSSESSION:

POSSESSION AND OCCUPATION OF THE PROPERTY WILL BE GIVEN TO THE PURCHASER ON DATE OF CONFIRMATION OF THIS CONTRACT BY THE SELLER, FROM WHICH DATE THE RISK PROFIT AND LOSS WILL PASS TO THE PURCHASER. THE ARREAR RATES, TAXES AND LEVIES WILL BE PAID BY THE SELLER UP TO DATE OF CONFIRMATION, FROM WHICH DATE THE PURCHASER WILL BE RESPONSIBLE FOR ALL RATES, TAXES AND LEVIES THAT MAY BE PAYABLE IN RESPECT OF THE SAID PROPERTY UP TO THE DATE OF REGISTRATION. THE PURCHASER SHALL, AT HIS OWN EXPENSE, MAKE HIS OWN ARRANGEMENTS FOR OCCUPATION OF THE PROPERTY AND THE EVICTION (IF NECESSARY) OF ANY OCCUPANTS OF THE PROPERTY.

.16.

LOAN APPLICATION AND BOND ATTORNEY

It is preferred that BOND4U2 affiliated to United Auctioneers should deal with the **PURCHASER's** loan application, free of charge, to speed up the process at hand. **ANNE / AMELIA BUYS – 012 543 9768**, furthermore it is preferred that **SNYMAN DE JAGER ATTORNEY's** sees to the bond registration on behalf of the **PURCHASER – 012 663 1680 / 082 850 6306**.

17.

FORFEIT OF DEPOSIT

Any prospective **PURCHASER** should note that if a 10% deposit is paid and the offer is accepted by the **SELLER** and the **PURCHASER** fails to obtain a Bank Guarantee within 30 [thirty] days from the date of acceptance / confirmation the said deposit will be forfeited. The onus rests upon any prospective **PURCHASER** to ensure he / she will be able to obtain the necessary guarantees before submitting any offer or ensure that he / she applies for the necessary guarantees before submitting any offer.

18.

ACCEPTANCE

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It must be noted that when an offer is accepted by the SELLER the PURCHASER will not necessarily receive a signed agreement as there could be more than one Trustee appointed to administrate a single estate. Through the 80bis clause of the insolvency act the Master of the Court expands his powers so that the administrative Trustee [Seller] can sell the property on His behalf. Therefore the Auctioneer acting on behalf of the SELLER [administrative trustee] will provide the PURCHASER with the necessary acceptance letters as received from the SELLER until such time that the SELLER is able to provide a signed agreement after all concerned parties [Trustees] have signed the OFFER TO PURCHASE.

SIGNED BY THE PURCHASER AT ARCADIA ON THIS THE 27 DAY OF JANUARY 2009.

AS WITNESSES:

- 1.
- 2.

PURCHASER:

- 1. 
- 2. 

SIGNED BY THE SELLER AT ON THIS THE.....DAY OF.....2009.

AS WITNESSES:

- 1.
- 2.

SELLER:

- 1.
- 2.

	United Auctioneers
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 :	086 678 9670 / 086 649 5837
 :	<u>heinz@zawireless.co.za</u> / <u>adrie@zawireless.co.za</u>
 :	PO BOX 35020, Annlin, 0066

