

AGREEMENT FOR THE SALE OF MOVABLE PROPERTY

between

("Seller")

and

("Purchaser")

1. DEFINITIONS

Unless inconsistent with the context the following words shall have the following meaning:

- | | | |
|-----|--------------------|--|
| 1.1 | Attorneys | Van Wyk Van Heerden, 296 Main Road, Paarl, E-mail: avw@vwf.co.za / tizane@vwf.co.za Tel: 021 871 1050; |
| 1.2 | Effective Date | The date on which all risk and benefit pertaining to the Immovable Property shall pass to the Purchaser; |
| 1.3 | Immovable Property | _____, in the _____ Municipality, division of _____, _____ Province, in extent _____ (_____) Square Metres; |

- 1.4 Movable Property the movable property in or about the
Immovable Property set out on Annexure
"A" hereto;
- 1.5 Purchaser _____
Identity number: _____,
un/married in/out of community of property,
of

_____,
E-mail address: _____,
Tel: _____;
- 1.6 Seller _____
Identity number: _____,
un/married in/out of community of property,
of

_____,
E-mail address: _____,
Tel: _____;
- 1.7 Signature Date The date of signature of this agreement by
the Seller;
- 1.8 Transfer Date The date whereupon the Immovable
Property is registered in the name of the
Purchaser in the Deeds Office, Cape
Town;

2. INTRODUCTION

It is confirmed that:

2.1 The Purchaser has purchased the Immovable Property from the Seller;

2.2 The Seller has agreed to sell to the Purchaser who wish to purchase the Movable Property;

2.3 The parties wish to record their agreement in writing:

THEREFORE THE PARTIES AGREE AS FOLLOWS

3. SALE

The Seller sells to the Purchaser and the Purchaser purchase from the Seller: the Movable Property,

4. PURCHASE PRICE

4.1 The purchase price for the Movable Property is the amount of R _____ (_____ Rand), payable by the Purchaser to the Seller as follows:

4.1.1 Deposit of R _____ (_____ Rand);

4.1.2 Balance on the Transfer Date.

4.2 The Purchaser shall pay the balance purchase price to the Attorneys when the Attorneys in writing advise the Purchaser that the documents for registration of transfer of the Immovable Property have been lodged.

5. **EFFECTIVE DATE**

5.1 The Effective Date is the Transfer Date.

5.2 On the Effective Date the Seller shall:

5.2.1 Deliver the Movable Property to the Purchaser against payment of the purchase price.

6. **RISK AND BENEFIT**

The risk and benefit in the Movable Property shall pass from the Seller to the Purchaser on the Effective Date.

7. **VOETSTOOTS**

7.1 The Movable Property is sold voetstoots.

7.2 The Seller is not aware of any latent defects to the Movable property.

8. **BREACH**

8.1 Should the Purchaser:

8.1.1 commit an Act of Insolvency before payment of the purchase price; or

8.1.2 fail to fulfil on due date any of the terms of this agreement;

8.1.3 fail to make any payment in terms hereof on due date:

the Seller or his agent shall be entitled, (except for 8.1.1), after having given the Purchaser 7 (Seven) days' written notice to remedy such breach and the Purchaser having failed to remedy such breach within such time, to either:

8.2.1 cancel this agreement without further notice to the Purchaser, in which event the Seller shall be entitled to retake possession of the Immovable Property and to retain all monies already paid to the Seller or his agent, in terms hereof, as pre-estimated damages without prejudice to the Seller's other legal rights and remedies and the right to claim damages, and the Attorneys or any agents of the Seller are hereby authorised to make payment immediately to the Seller of any monies so retained paid by the Purchaser;

OR

8.2.2 to claim immediate payment of the whole of the purchase price and the fulfilment of all the terms and conditions hereof;

8.3 any amount which is not paid on due date, shall bear interest at a rate equal to the prime overdraft rate of the Seller's bank, calculated from the date of payment, until payment thereof, which interest shall be paid by the Purchaser to the Seller upon demand. A certificate rendered by the Seller's bank manager, shall serve as prima facie proof of the prime overdraft interest rate.

8.4 In the event of the Seller committing any breach of this agreement, the Purchaser or his agent shall likewise notify the Seller in writing of such breach and require him to remedy such breach within ten days of such notice, failing which the Purchaser shall, mutatis mutandis, have the same remedies as the Seller as set out in clauses 8.2.1 and 8.2.2 above.

9. **WAIVER**

Notwithstanding any express or implied provisions of this Agreement of Sale to the contrary, or any latitude or extension of time which may be allowed by any one of the parties hereto to the other, in respect of any matter or thing that a party is bound to perform or observe in terms hereof, shall not under any circumstances be deemed to be a waiver of that party's rights at any time, and without notice, any

party hereto shall be entitled to require strict and punctual compliance with each and every provision or term hereof.

10. **DOMICILIA CITANDI ET EXECUTANDI**

10.1 The parties hereby nominate their respective addresses hereinbefore set out as their respective *domicilia citandi et executandi* which shall be the address to which all notices or other documents in relation to this agreement may be sent and at which all processes may be served.

10.2 Any notice sent by prepaid registered mail, shall be deemed to have reached the addressee within 5 (five) business days of posting.

10.3 Any notice hand delivered to a party at its physical address to a person extensively older than 16 (sixteen) years, shall be deemed to have reached the addressee within 3 (three) hours of the time of delivery.

10.4 Any notice sent by facsimile shall be deemed to have reached the addressee within 3 (three) hours of the time such notice was sent.

11. **VARIATION**

This Agreement of Sale constitutes the entire agreement between the parties and no modification, variation or alteration thereto shall be valid unless in writing and signed by both parties hereto, or their authorised agents.

12. **INTERPRETATION**

Words importing the singular shall include the plural, and vice versa, and words importing persons shall include bodies corporate, and vice versa, and words importing the masculine gender, shall include the female gender, and vice versa.

13. **JURISDICTION**

The Purchaser hereby consents to the jurisdiction of the Magistrates Court in respect of any legal action to be taken by the Seller in respect of this agreement.

14. **ALTERATIONS TO THE PROPERTY**

The Purchaser is not entitled to make any alterations to the Movable Property prior to registration of transfer of the Immovable Property in the name of the Purchaser.

15. **SUSPENSIVE CONDITION**

15.1 This agreement is subject to the Purchaser taking transfer of the Immovable Property;

15.2 Should the sale of the Immovable Property be cancelled for whatever reason, this sale shall likewise be cancelled.

16. **OFFER**

The Purchaser hereby make an offer to the Seller upon the above terms. If the offer is not accepted by 12 pm on _____ the same shall lapse.

SIGNED at _____ on the ____ day of _____ 20____

AS WITNESSES:

1. _____
PURCHASER

2. _____

Offer accepted at _____ on the ____ day of _____ 20____

AS WITNESSES:

1. _____
SELLER

2. _____

