



Property.CoZa[®]

SOLE MANDATE

We, the undersigned,

Name:

Registration Number:

VAT number:

(in this contract referred to as the 'Seller')
promising to be the registered or beneficial owner of Erf(s) _____
Boksburg, Gauteng.

and including any subdivisions thereof and/or sectional title units and /or exclusive
use areas built thereon

(in this contract referred to as the 'Property')

do hereby irrevocably appoint

PROPERTY COZA (PTY) LTD

Altivex 326 t/a PropertyCoza Reg: 2006/006529/07

(in this contract referred to as the 'Agent')

As sole selling agent and hereby grants the sole and exclusive right to market the Property and
introduce willing and able buyers upon the following terms and conditions:

1. PERIOD

The mandate is granted for a fixed period of 12 months, which period shall commence on 15 November 2016 and terminate on 15 November 2017. At the expiration of the fixed period, the mandate shall automatically be further extended, subject thereto that either party may terminate same by giving the other one calendar month notice to that effect.

2. SELLING PRICE AND COMMISSION

- 2.1. The Property (including any subdivision thereof) will be offered for sale at prices set out in the price list provided by the Seller (Annexure A) to the Agent or as may be changed by agreement with the Seller from time to time (in this contract referred to as the 'Mandate Price') or such other price as may be offered by a Purchaser and be accepted by the Seller (in this contract referred to as the 'Sale Price').
- 2.2. Commission at a rate of 3.5 (three and a half)%, plus VAT thereon, shall be payable to the Agent by the Seller in the following circumstances and be calculated:
- 2.2.1. On the Sale Price, excluding VAT, should the Seller sell the Property to anyone during the period of this mandate agreement. In other words the commission will be payable even if the person to whom the Property is sold was not introduced to the Property or the Seller by the Agent and even if the Seller himself found the Purchaser.
- 2.2.2. On the Sale Price, excluding VAT, should the Seller within a period of 6 months from the end of the mandate period sell the Property to any Purchaser who was introduced to the Property or the Seller by the Agent during the period of this mandate regardless of whether such introduction was the effective cause of the sale. In other words, if the Agent can prove the actual introduction of the Purchaser during the period of the mandate, the Seller will have to pay the Agent commission even though the Agent has not proved that the sale came about as a result of that introduction. The Seller is cautioned to check with the Agent before accepting any offer from any Purchaser which he may receive during the period mentioned in this paragraph to determine whether that Purchaser was in fact introduced by the Agent.
- 2.2.3. On the Sale Price, excluding VAT, should the Seller, after 6 months have gone by from the date on which the mandate period ended, sell the Property to any Purchaser who was introduced to the Property or the Seller by the Agent during the mandate period where such introduction was the effective cause of the sale. In other words, the Seller will have to pay the Agent commission if the Agent can prove the actual introduction of

the Purchaser and also prove that the sale came about as a result of that introduction. The Seller is cautioned to check with the Agent before accepting any offer from any Purchaser which he may receive during the period mentioned in this paragraph, to determine whether that Purchaser was in fact introduced by the Agent and whether the Agent can prove that the introduction will be the effective cause of the sale.

- 2.2.4. On the Mandate Price, excluding VAT, should the Agent during the period of the mandate produce to the Seller an offer to purchase the Property from a willing and able Purchaser at the Mandate Price. In other words, as long as the offer is at the Mandate Price and as long as the Purchaser is properly financially qualified to purchase, the Seller will have to pay commission to the Agent even though the Seller might decide not to accept the offer and/or not sell the Property.
- 2.2.5. On the Mandate Price, excluding VAT, should the Seller during the mandate period elect to withdraw the Property from the market for sale or otherwise make it impossible for the Agent to perform its duties in terms of this mandate. In other words, the Seller has a duty to allow the Agent to perform its obligations and to give the Agent the opportunity to earn the commission stated in this agreement and that if the Seller does not do so the Seller will have to pay the Agent commission.
- 2.3. The Seller acknowledges that should it refuse to accept a legally valid offer to purchase in accordance with this mandate at a net selling price not less than the net selling price (after commission) agreed herein, then the Seller shall be liable to pay commission to the Agency as if such an offer has been accepted by the Seller.
- 2.4. The Seller hereby instructs the Conveyancer attending to the transfer of the Property to pay the commission to the Agent in terms of the provisions of the Deed of Sale.
- 2.5. Should the Deed of Sale be cancelled due to a breach of contract by the Purchaser of the Property or the Seller or by agreement between them, the aforesaid commission will immediately become due and payable to the Agent but not prior to the fulfilment of all the suspensive conditions contained in the Deed of Sale.
- 2.6. Notwithstanding any provision to the contrary in this Agreement, the Seller and the Agent agree that, in the event that the Agent succeeds in selling units to a total "value" representing 85% or more of the total mandated prices as per this mandate, on or before 30 June 2017, the commission rate shall increase to 4.5 (four and a half)% plus Value Added Tax in respect of all units sold. A total of 0.5 (zero point five)% plus Value Added Tax will be paid directly to Adlab Advertising (Pty) Ltd www.adlab.co.za and the balance of 4 (four)% plus Value Added Tax will be paid to Property.CoZa by the Sellers conveyancer.

3. OBLIGATIONS BY THE AGENT

The Agent shall make all reasonable effort to market and to perform the mandate and shall amongst other things:

- 3.1. Advertise the Property for sale in accordance with the Agent's standard advertising policy;
- 3.2. List the Property on the Agent's website and all the associated portals;
- 3.3. Be on duty to serve clients at the on-site sales office and man exhibitions;
- 3.4. Report to the Seller regularly the progress made in marketing the Property.

4. SPECIAL DISCLOSURES AND CONFIRMATIONS BY AND OBLIGATIONS OF THE SELLER

- 4.1. The Agent has explained to the Seller the meaning and consequences of all the terms contained in this document, before the Seller signed the document, and the Seller is under no misapprehension about what the mandate entails and what the consequences thereof are.
- 4.2. The Seller will ensure that the sale agreement prepared by it or its conveyancers will disclose all relevant conditions relating to the Property and imposed by the relevant authorities, the developer and/or the Seller and complied with relevant legislation.
- 4.3. That the Seller is not / is a registered VAT vendor for purposes of the sale of the Property. By way of clarification it is explained that if the Seller is a VAT vendor the Mandate Price will be assumed to include VAT, unless it is specifically recorded to exclude VAT. If the Seller is not a VAT vendor then the Mandate Price will not attract or include VAT.
- 4.4. That the Property is part of a complex governed by a body corporate and/or homeowners association and there is no reason why the body corporate or homeowners association should not consent to the sale of the Property.
- 4.5. That the Seller is not aware of any constructions/buildings on the Property which have been erected without a duly approved building plan or otherwise in contravention of any building laws.

- 4.6. That the Seller is not / is in the regular business of selling immovable properties.
- 4.7. The Seller is not entitled to appoint any other agent or Agency to market or sell the Property during the mandate period (or any extension thereof) and that the only the "FOR SALE" sign of the Agency may be erected at the property during the mandate period.
- 4.8. In the instance of the Agent failing to present the Seller with at least 15 reasonably acceptable offers to purchase within any 90 day cycle, the Seller will be entitled to, subject to one calendar month's written notice terminate the sole mandate agreement.

5. CONSUMER PROTECTION ACT (ACT 68 OF 2008) (THE ACT):

5.1. Section 16 of the Act - Acknowledgement by Seller of direct marketing cooling off right

5.1.1. The Seller hereby acknowledges that he has been afforded adequate time to understand and consider his rights in terms hereof.

5.1.2. **Delete if not applicable:**

5.1.2.1. The Seller hereby acknowledges that he is a juristic person with an asset value or annual turnover in excess of R2 million, in which case this right to a cooling off period will not be applicable.

5.2. Sale in ordinary course of business by Seller

The Seller declares that he is selling the Property **in the ordinary course business:**

YES / NO (select)

If **YES**, the Act will apply to any subsequent Deed of Sale resulting from this mandate and to the Seller's disclosures regarding defects relating to the Property or any other manner of disclosure. The Seller shall ensure that its sale agreement complies with the provisions of the Act.

6. DOMICILIA AND NOTICES

- 6.1. The parties choose as their *domicilia citandi et executandi* their respective addresses set out in this clause for all purposes arising out of or in connection with

this Agreement at which addresses all processes and notices arising out of or in connection with this Agreement, its breach or termination may validly be served upon or delivered to the parties.

6.2. For purposes of this Agreement the parties' respective addresses shall be –

6.2.1. The Seller at: _____
 Physical address: _____
 Fax: _____
 e-mail: _____

6.2.2. The Agent at: _____
 Physical address: _____
 Fax: _____
 e-mail: _____

or at such other address in the Republic of South Africa of which the Party concerned may notify the other in writing provided that no street address mentioned in this sub-clause shall be changed to a post office box or poste restante.

6.3. Any notice given in terms of this Agreement shall be in writing and shall –

6.3.1. if delivered by hand be deemed to have been duly received by the addressee on the date of delivery;

6.3.2. if posted by prepaid registered post be deemed to have been received by the addressee on the 8th (eighth) day following the date of such posting (provided that, if sent by prepaid registered post, such notice must also be transmitted by fax or email in order for such delivery to be valid);

if transmitted by facsimile or e-mail be deemed to have been received by the addressee on the day following the date of dispatch, unless the contrary is proved.

6.4. Notwithstanding anything to the contrary contained or implied in this Agreement, a written notice or communication actually received by one of the parties from another including by way of facsimile transmission shall be adequate written notice or communication to such Party.

6.5. Any notice or process received by either of the parties shall be deemed to have been received by both of them.

7. SEVERABILITY

Each and every provision of this Agreement (excluding only those provisions which are essential at law for a valid and binding agreement to be constituted) shall be deemed to be separate and severable from the remaining provisions of the Agreement. If any of the provisions of this Agreement (excluding only those provisions which are essential at law for a valid and binding agreement to be constituted) is found by any court of competent jurisdiction to be invalid and/or unenforceable then, notwithstanding such invalidity and/or unenforceability, the remaining provisions of this Agreement shall be and remain of full force and effect.

8. WHOLE AGREEMENT

This agreement constitutes the whole agreement between the parties as to the subject matter hereof and no agreements, representations or warranties between the parties regarding the subject matter hereof other than those set out herein are binding on the parties.

9. VARIATION

No addition to or variation, consensual cancellation or novation of this agreement and no waiver of any right arising from this agreement or its breach or termination shall be of any force or effect unless reduced to writing and signed by all the parties or their duly authorised representatives.

10. RELAXATION

No latitude, extension of time or other indulgence which may be given or allowed by any party to the other party in respect of the performance of any obligation hereunder, and no delay or forbearance in the enforcement of any right of any party arising from this agreement, and no single or partial exercise of any right by any party under this agreement, shall in any circumstances be construed to be an implied consent or election by such party or operate as a waiver or a novation of or otherwise affect any of the party's rights in terms of or arising from this agreement or estop or preclude any such party from enforcing at any time and without notice, strict and punctual compliance with each and every provision or term hereof.

11. JURISDICTION

The parties hereby consent in terms of section 45 of act 32 of 1944, or any amendment thereof or substitution therefore, to either party taking any legal

proceedings for enforcing any of its rights under this agreement and/or for the recovery of any moneys claimable under this agreement and/or the cancellation thereof, damages or otherwise, in the magistrate's court of any district having jurisdiction in respect of either party by virtue of section 28(1) of the aforesaid act, if the seller so elects. Notwithstanding the venue where this agreement may be concluded, or any other circumstance, this contract shall be exclusively governed by the laws of the republic of South Africa and justiciable in the appropriate courts having jurisdiction in the area where the property is situated.

12. COSTS

Each party shall be responsible for and shall pay its own legal costs relating to and in connection with the negotiation and preparation of this agreement.

13. SIGNATURE

13.1. This agreement is signed by the parties on the dates and at the places indicated opposite their respective names.

13.2. This agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall be taken together and deemed to be one instrument.

13.3. The persons signing this agreement in a representative capacity warrant their authority to do so.

Thus done and signed at _____ on this the _____ day of _____ 2016

For the Seller, who warrants that he is duly authorised thereto

Thus done and signed at _____ on this the _____ day of _____ 2016

For the Agent, who warrants that he is duly authorised thereto