



Sheriff Mbombela (Nelspruit) HL

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PLEASE NOTE THAT THE CONDITIONS BELOW ARE AN EXAMPLE ONLY, CHANGES MAY BE RENDERED BY THE SHERIFF OR ATTORNEYS TO THE CONTENTS BELOW AS MAY BE REQUIRED.

FORM 21

CONDITIONS OF SALE IN EXECUTION OF IMMOVABLE PROPERTY

In re:

Plaintiff

Defendant.....

The property which will be put up to auction on theday of 19....., and consists of:

Property Description

The sale shall be subject to the following conditions:

1.

The property shall be sold by the sheriff of atto the highest bidder without reserve/with a reserve price of

2.

The sale shall be for rands, and no bid for less than one rand shall be accepted.

3.

If any dispute arises about any bid the property may be again put up to auction.

4.

If the auctioneer makes any mistake in selling, such mistake shall not be binding on any of the parties, but may be rectified. If the auctioneer suspects that a bidder is unable to pay either the deposit referred to in condition 6 or the balance of the purchase price he may refuse to accept the bid of such bidder, or accept it provisionally until the bidder shall have satisfied him that he is in a position to pay both such amounts. On the refusal of a bid under such circumstances, the property may immediately be again put up to auction.

5.

The purchaser shall, as soon as possible after the sale, and immediately on being requested by the Sheriff, sign these conditions and if he has bought qua qualitate, state the name of his principal.

6.

6(a) The purchaser shall immediately upon the knockdown of a bid, pay a deposit of ten per cent of the purchase price electronically, the balance against transfer to be secured by a bank or building society guarantee, to be approved by plaintiff's attorney, to be furnished to the sheriff withindays after the date of sale.

6(b) If transfer of the property is not registered within one month after the sale, the purchaser shall be liable for payment of interest to the plaintiff at the rate ofper cent p.a. and to thebondholder at the rate of per cent p.a. on the respective amounts of the award to the plaintiff and thebondholder in the plan of distribution as from the expiration of one month after the sale to date of transfer.

7.

If the purchaser fails to carry out any of his obligations under the conditions of sale, the sale may be cancelled by a judge summarily on the report of the sheriff after due notice to the purchaser, and the property may again be put up for sale; and the purchaser shall be responsible for any loss sustained by reason of his default, which loss may, on the application of any aggrieved creditor whose name appears on the sheriff's distribution account, be recovered from him under judgment of the judge pronounced summarily on a written report by the sheriff, after such purchaser shall have received notice in writing that such report will be laid before the judge for such purpose; and if he is already in possession of the property, the sheriff may, on seven days' notice, apply to a judge for an order ejecting him or any person claiming to hold under him therefrom.

8.

The purchaser shall pay auctioneer's charges on the day of sale and in addition, transfer dues, costs of transfer, and arrear rates, taxes and other charges necessary to effect transfer, upon request by the attorney for the execution creditor.

9.

The property may be taken possession of immediately after payment of the initial deposit, and shall after such deposit be at the risk and profit of the purchaser.

10.

The purchaser may obtain transfer forthwith if he pays the whole price and complies with condition 9, in which case any claim for interest shall lapse, otherwise transfer shall be passed only after the purchaser has complied with the provisions of conditions 6 and 9 hereof.

11.

The sheriff may demand that any buildings standing on the property sold shall be immediately insured by the purchaser for the full value of the same, and the insurance policy handed to him and kept in force as long as the whole price has not been paid: and if he does not do so, the sheriff may effect the insurance at the purchaser's expense.

12.

The property is sold as represented by the title deeds and diagram, the sheriff not holding himself liable for any deficiency that may be found to exist and renouncing all excess. The property is also sold subject to all servitudes and conditions specified in the deed of transfer.

13.

The execution creditor shall be entitled to appoint an attorney to attend to transfer.

Signed atthisday of 20.....

.....
 Sheriff

I certify hereby that today thein my presence the hereinbefore-mentioned property was
 sold forto

.....
 I, the undersigned, residing at
 in the district ofdo hereby bind myself as the purchaser of the hereinbefore
 mentioned property to pay the purchase price and to perform all and singular the conditions mentioned above.

.....
 Purchaser