

FORM 21

EXAMPLE OF CONDITIONS OF SALE IN EXECUTION OF IMMOVABLE PROPERTY

In re:

Plaintiff
Defendant

The property which will be put to auction on the day of20.....
consists of:

The sale shall be subject to the following conditions:

1. The property shall be sold by the sheriff of.....at.....to 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 Sheriff makes any mistake in selling, such mistake shall not be binding on any of the parties, but may be rectified. If the Sheriff 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 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. (a) The purchaser shall pay a deposit of ten per cent of the purchase price in cash, bank cheque or bank guaranteed cheque, on conclusion of the sale, 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 within days after the date of sale.
(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 ofpercent p.a. and to the bondholder at the rate

ofpercent 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. Should the property be subject to any lease, then the property shall be sold subject to such lease; provided that should the bid obtained for the property be insufficient to cover the claim by the Judgement Creditor under any mortgage bond registered prior to the commencement of such lease, then the Judgement Creditor may require that the Sheriff immediately and there and then re-sell the property, in which event the property shall be sold free of such lease and the first sale shall be null and void and of no force or effect.
8. 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 judgement of the judge pronounced summarily on a written report by the sheriff, after such a 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.
9. The purchaser shall pay auctioneer's charges on the conclusion of the 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.
10. 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.
11. 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.
12. The sheriff may demand that any building 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.

13. 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.
14. The execution creditor shall be entitled to appoint an attorney to attend to transfer.

I, Sheriff for
certify thereby that today the in my presence the
hereinbefore-mentioned property was sold for
R.....
to.....

Signed aton this..... day of 20.....

.....
SHERIFF

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

Signed at.....on this.....day of20.....

.....
PURCHASER

PARTICULARS OF PURCHASER

FULL NAMES:

ID NUMBER:

RESIDENTIAL ADDRESS:

.....

POSTAL ADDRESS:

TEL NO: (H) (W)

CELL NO:.....e-mail:

TAKE NOTE:

- 1) THE AFOREMENTIONED SET OF CONDITIONS OF SALE IS ONLY GIVEN TO PROSPECTIVE BUYERS AS AN EXAMPLE OF THE GENERAL CONTENTS THEREOF. EACH AND EVERY EXECUTION CREDITOR SHALL HOWEVER PREPARE HIS OWN CONDITIONS OF SALE CORRESPONDING SUBSTANTIALLY WITH THE AFOREMENTIONED EXAMPLE (FORM 21).
- 2) EACH SET OF CONDITIONS OF SALE WILL LIE FOR INSPECTION BY INTERESTED PARTIES AT THE SHERIFF'S OFFICE.