

## ANNEXURE D – SALE OF THE PURCHASER’S CURRENT PROPERTY

### 1. Subject to the sale of the purchaser’s property

The purchaser herein can only make this offer (**main agreement**) if it is subject to the condition that the property that he/she currently owns is successfully sold and registered (**removed transaction**).

The main agreement is thus subject to the suspensive condition that the purchaser’s property situated at:

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(**Removed property**) will be sold successfully and registered as set out below.

#### **Scenario 1\***

Whereas the property in the removed transaction has not yet been marketed and no offer has been accepted yet:

1. The Seller must accept an offer in good faith, made on the removed property on or before 23h59 on \_\_\_\_\_/\_\_\_\_\_/20\_\_\_\_\_, and
2. All suspensive conditions in the removed transaction must be met on or before 23h59 on \_\_\_\_\_/\_\_\_\_\_/20\_\_\_\_\_.

#### **Scenario 2\***

Whereas an offer in the removed transaction has already been accepted, but the suspensive conditions therein have not yet been met, all suspensive conditions in the removed transaction must be met on or before 23h59 on \_\_\_\_\_/\_\_\_\_\_/20\_\_\_\_\_.

#### **Scenario 3\***

Whereas all suspensive conditions in the removed transaction have already been met the parties agree that registration of the removed transaction must take place within 45 (forty five) working days of signature of this agreement.

*\*Delete the scenarios which are not applicable*

### 2. The delivery of guarantees / payment of funds from the removed transaction

The *transferring attorney in the removed transaction* will, on written request and in the discretion of the *transferring attorney in the main agreement*, make payment(s) or deliver guarantees (which should be reasonably acceptable to the seller) to the latter transferring attorney in the main agreement or his/her nominee as follows:

**Scenario 1 & 2:** Within ten (10) working days after such written request, provided that such request is not made prior to the fulfilment of the suspensive conditions in the removed transaction.

**Scenario 3:** Within ten (10) working days after the written request.

The purchaser hereby authorizes the *transferring attorney in the main agreement*, should they deem it necessary, to give instruction to the *transferring attorney in the removed transaction* to link the main agreement and the removed transactions in the deeds office/various deeds offices for simultaneous registration.

**As the seller is willing to accept this offer subject to certain conditions, the parties now agree as follows:**

**3. Continuance of marketing** (If option 1 or 2 is applicable)

The seller shall be entitled to continue to market the property. This right of the seller shall come to an end once written notice has been given to him/her by the transferring attorney in the main agreement indicating that all the suspensive conditions in the removed transaction have been met.

**4. Acceptance of competing offers**

If the seller receives a competing offer\*\* within the timeframe as provided in clause 3 above, he/she may accept the competing offer (which acceptance must be subject to the cancellation of the main agreement).

\*\*A competing offer is defined as a bona fide offer which:-

- i. is equal or higher in price than the offer in the main agreement; and
- ii. is not subject to a further removed transaction; and
- iii. if the competing offer is also subject to a bond, the bond due date in the competing offer is a date before the bond due date in the main agreement.

**5. Notification of acceptance of a competing offer**

Should the seller accept a competing offer, he/she may give written notice to the purchaser, agent or transferring attorney in the main agreement of acceptance of such offer. Such notice must be accompanied by a copy of the competing offer.

**6. Obligation of the purchaser upon receipt of notice**

Upon receipt of written notification as per clause 5 above the purchaser can:

6.1 Ensure that the *transferring attorney* in the *removed transaction* certifies to the transferring attorney in the main agreement, within seven (7) working days, that all suspensive conditions in the removed transaction have been fulfilled timeously and in full. It will be deemed that the suspensive conditions in the removed transaction were fulfilled on the date of receipt of such letter; OR

6.2 Within 7 (seven) working days in writing waive the condition that the main agreement is subject to the removed transaction.

If the main agreement is subject to a mortgage bond, it will only be deemed that the condition in clause 6.2 has been waived if the financial institution consents within the abovementioned 7 (seven) working days, to remove any conditions which may impede the bond registration. If the purchaser's bond has not been granted, the financial institution must certify within the abovementioned 7 (seven) working days that the purchaser will qualify for a bond, as stipulated in clause 2.1, not subject to the registration of the removed transaction.

Should the purchaser not comply with 6.1 or 6.2 above, it will be deemed that the suspensive condition in this annexure has not been fulfilled and that the main agreement has been cancelled, alternatively, that it is not possible for the purchaser to fulfill this suspensive condition and that the seller is entitled to continue with the competing offer.

**The transfer attorney overseeing the removed transaction is:** *(in case of scenario 2 & 3)*

Firm: _____ Tel : (_____) _____	
Contact person: _____	Email address: _____

**Purchaser/s**

<b>THUS DONE AND SIGNED BY ME/US</b> at _____ on this _____ day of _____ 20 _____	
<b>Purchaser 1:</b> _____	<b>Witness 1:</b> _____
Name : _____	Name : _____
<b>Purchaser 2:</b> _____	<b>Witness 1:</b> _____
Name : _____	Name : _____

**Seller/s**

<b>THUS DONE AND SIGNED BY ME/US</b> at _____ on this _____ day of _____ 20 _____	
<b>Seller 1:</b> _____	<b>Witness 1:</b> _____
Name : _____	Name : _____
<b>Seller 2:</b> _____	<b>Witness 1:</b> _____
Name : _____	Name : _____

***This Annexure must be read with clause 3.4 of the agreement of sale***