

RULES OF AUCTION

This Auction will be held on **Thursday 19 October 2017** at **Milner House and Chapel on Game farm/lodge, on Remainder of Portion 3 of Farm Driefontein 317, Mookgophong** at 11:00.

The Auctioneer is Martin Pretorius from Van's Auctioneers at 36 Gemsbok Street, Koedoespoort, Pretoria and telephone number 086 111 8267.

The sale shall be subject to the control of the auctioneer who shall have the sole right to regulate the advance in bidding. We are selling per rising bid in South African Rand.

VAN'S AUCTIONEERS will be selling on instructions from the

JOINT LIQUIDATORS OF ZORIL ESTATES (PTY) LTD (IN LIQUIDATION), REGISTRATION NUMBER: 1997/021776/07 AND WATERBERG MINERALE BRON (PTY) LTD (IN LIQUIDATION), REGISTRATION NUMBER: 1968/012926/07

Under Master's Reference number: **T1029/15 AND T1027/15**

to sell on behalf of the seller by public auction the under mentioned property/ies known as:

LOT 1: REMAINING EXTENT OF PORTION 4 (A PORTION OF PORTION 1) OF FARM DRIEFONTEIN 317, REGISTRATION DIVISION KR PROVINCE LIMPOPO

Measuring: **403,1714 HA**

Held by deed of transfer number: **T14454/1998**

LOT 2: REMAINING EXTENT OF PORTION 3 (LLEWENI) (A PORTION OF PORTION 2) OF FARM DRIEFONTEIN 317, REGISTRATION DIVISION KR PROVINCE LIMPOPO

Measuring: **321,1995 HA**

Held by deed of transfer number: **T48040/1997**

LOT 3: PORTION 14 (A PORTION OF PORTION 3) NAMED LLEWENI OF FARM DRIEFONTEIN 317, REGISTRATION DIVISION KR PROVINCE LIMPOPO AND PORTION 6 OF FARM DRIEFONTEIN 317, REGISTRATION DIVISION KR PROVINCE LIMPOPO

Measuring: **171,3064 HA AND 113,1578 HA, TOTAL MEASURING: 284,4642 HA**

Held by deed of transfer number: **T118326/1998**

LOT 3A: LOTS 1, 2 AND 3 JOINTLY

in favour of: **ZORIL ESTATES (PTY) LTD (IN LIQUIDATION), REGISTRATION NUMBER: 1997/021776/07**

LOT 4: (PREVIOUSLY PORTION 20 OF FARM DRIEFONTEIN 317, REGISTRATION DIVISION KR PROVINCE LIMPOPO) ERVEN 1, 2, 3, 5, 6, 7, 8, 9, 10, 15, 19, 20, 21, 28, 29, 30, 31, 33, 34, 35, 36, 37, 38 & 39 41, 45, 46, 47, 59, 62, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 77, 78, 79, 81, 83, 85, 86, 87, 88, 93, 98, 99, 100, 101, 102, 103, 104, 113, 114, 115, 117, 120, 121, 122, 123, 125, 126, 127, WONDERKRATER VAKANSIEDORP, REGISTRATION DIVISION KR PROVINCE LIMPOPO

Measuring approximately: 625 m², 689 m², 653 m², 689 m², 689 m²; 689 m²; 625 m²; 625 m²; 625 m²; 625 m²,
715 m² 700 m², 625 m²; 653 m²; 689 m²; 653 m²; 625 m²; 625 m²; 625 m²; 625 m²;
625 m²; 625 m²; 625 m²; 653 m²; 689 m²; 625 m²; 635 m²; 625 m²; 625 m²; 938 m²;
625 m²; 625 m²; 625 m²; 625 m²; 625 m²; 625 m²; 650 m²; 677 m²; 700 m²; 728 m²;
728 m²; 694 m² 713 m²; 19,6761 ha; 37,3002 ha, 13,0663 ha; 3,3571 ha; 2,4367 ha;
54,9614 ha; 20,6249 ha; 12,0674 ha; 36,3842 ha; 20,2061 ha; 662 m²; 689 m²;
628 m²; 625 m²; 625 m²; 625 m²; 653 m²; 689 m²; 689 m²; 653 m²; 625 m²; 625 m²;
625 m²; 632 m²; 4,4 ha

Held by deed of transfer number: T26743/2011; T26742/2011; T81233/1989

**LOT 5: PORTION 13 (A PORTION OF PORTION 2) OF FARM TOBIAS ZYN LOOP 339, REGISTRATION
DIVISION KR PROVINCE LIMPOPO**

Measuring: **42,8266 HA**

Held by deed of transfer number: T10332/2011

in favour of: **WATERBERG MINERALE BRON (PTY) LTD (IN LIQUIDATION),
REGISTRATION NUMBER: 1968/012926/07**

LOT 6: LOOSE ASSETS OF LODGE AS ONE LOT

LOT 7: LOOSE ASSETS OF MILNER HOUSE AS ONE LOT

FREE ROAMING GAME ON THE FARMS IS INCLUDED IN THE SALE OF THE FARMS

Subject to the following auction rules:

1. The property will be sold to the highest bidder (herein referred to as the Purchaser) but subject to confirmation by the Seller, which confirmation can be withheld by the Seller without furnishing reasons therefore. The Purchaser is unconditionally and irrevocably bound to his bid for **14 calendar days** excluding date of signing of the conditions of sale, and the onus will rest upon the Purchaser to establish whether his bid was confirmed, or not.
2. Higher offers may be made prior to confirmation or registration of transfer (whichever occurs first.) Such higher offers must be made to the Auctioneer on the same terms and conditions as the offer on the auction, but the original bidder at the auction shall have the right to equal such offers which offer will be preferent to any other offers. The Purchaser from the auction must exercise this right within 24 hours (excluding public holidays and weekends) after being so notified by the Auctioneer, by submitting an equivalent offer and supplementing his deposit accordingly.
3. In the event of a dispute arising in regards to a bid made, the Auctioneer will have the discretion to put the property up for auction again and his decision will be final.
4. The Purchaser shall be liable for payment of all duties, levies and taxes, calculated as from the date of possession and/or occupation, but shall not be held liable for any arrears.
5. The property is sold Voetstoots, and neither the Auctioneer nor the Seller gives no guarantee as to the extent, patent or latent defects, the nature, quality or legality of improvements, or the legality of any activities practised thereon, and will not be held liable for any damages arising from same.
6. Payment method:
 - 6.1 **10%** of the full purchase price as a deposit, by way of bank guaranteed cheque or electronic transfer upon signature hereof or as requested by the Auctioneer, which deposit, after confirmation and deduction of auctioneer's commission, expenses and fees, will be paid over to the estate's trust account .

- 6.2 The Purchaser shall be liable for payment of interest calculated at **12%** per annum on the balance of the purchase price from date of possession and/or occupation (whichever occurs first) to date of registration of transfer which interest shall be deemed as occupational rent, **if applicable**.
- 6.3 The balance of the purchase price shall be paid or secured by means of a guarantee acceptable to the Seller, within **30** days from date of confirmation, payable upon registration of transfer.
- 6.4 The **Purchaser** will be liable for auctioneers' commission of **5%** of the purchase price (VAT Exclusive), which is not included in the purchase price, payable simultaneously with the deposit and shall be in addition to the said deposit. (**Loose assets:** auctioneer's commission of **10%** by the Purchaser and **10%** auctioneer's commission by the Seller).
7. The Purchaser shall upon demand be liable for payment of VAT which is not included in the purchase price, or Transfer Duties, whichever is applicable.
8. Possession and/or occupation will be given and taken subject to any existing lease agreements, leasing, tenancy or legal or illegal occupation, on date of **registration of the transfer of the property**, or as agreed upon in writing between the parties, from which date the sole risk, profit or loss of the property shall rest upon the Purchaser.
9. The property is sold subject to the Conditions of any existing lease agreements.
10. The terms and conditions of this agreement shall constitute the sole agreement between the parties concerned and no variation or amendment thereto shall be binding unless agreed upon in writing and signed by the Seller and Purchaser.
11. The game on the farms is included in this sale agreement as one undividable transaction. Wherever reference is made to "property" in this agreement, it incorporates the reference to game in context.

Ownership of the game shall pass to the Purchaser on date of registration of the property into the Purchaser's name.

The risk of the game shall pass to the Purchaser and the Purchaser take delivery together with possession of the property and shall obtain insurance to be supplied on demand to the Seller in request thereof.

The Purchaser shall not be entitled to remove from the premises, encumber, sell, dispose of, hunt or slaughter animals or dispose of any of the movables prior to obtaining ownership of same on date of registration of the immovable property.

The amount of game is not guaranteed. Any surplus or shortfall shall be for the profit or loss of the Purchaser. The Purchaser shall have no claim or recourse against the Seller in respect of any shortages or defects.

12. In compliance with the National Consumer Protection Act and the Regulations thereto, Vendor Bidding is permitted at the auction, and the Seller, Auctioneer or a Vendor Bidder representing the Seller or the Auctioneer my bid up to an amount and not exceeding the Reserve Price.
13. These Rules of Auction comply with the provisions of Section 45 of the Consumer protection Act, 68 of 2008. Sub sections (1), (2) and (3) of this Section provides as follows:
“(1) In this section, “auction” includes a sale in execution of or pursuant to a court order, to the extent that the order contemplates that the sale is to be conducted by an auction.
(2) When goods are put up for sale by auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction.(3) A sale by auction is complete when the auctioneer announces its completion by the fall of the hammer, or in any other customary manner, and until that announcement is made, a bid may be retracted.”