

RULES OF AUCTION

This Auction will be held on **Wednesday, 27 February 2019** at the **Farm Granary Normandien, situated just outside of Hopetown, Northern Cape** at **12:00**.

The Auctioneers are **Martin Pretorius and Johan van Eyk** from Van's Auctioneers at 36 Gembok Street, Koedoespoort Industrial, Pretoria.

The sale shall be subject to the control of the auctioneers 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 owners

to sell by public auction the properties known as:

**REMAINING EXTENT OF FARM MIDDELPLAATS 83;
PORTION 3 OF FARM MIDDELPLAATS 83;
REMAINING EXTENT OF FARM ZOETGAT 84; AND
REMAINING EXTENT OF PORTION 3 OF FARM ZOETGAT 84, REGISTRATION DIVISION
HOPETOWN RD, PROVINCE NORTHERN CAPE**

Measuring respectively

**1360, 3850 hectares;
1144, 1358 hectares;
856, 1150 hectares; and
433, 8905 hectares**

Total measuring: **3794, 5263 hectares**

and held by Deed of Transfer number **T50281/2014CTN** in favour of: **GRANARY NORMANDIEN (PTY) LTD, REGISTRATION NUMBER: 2008/021324/07**

as well as certain movable assets as per list. The following lots are offered by public auction today:

LOT 1: The above mentioned immovable properties jointly as one lot as a going concern;

LOT 2: The movable assets as per list as one lot;

AND

LOT 3: Lots 1 and 2 jointly as going concern with Annexures A,B,C,D en E.

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.
4. Better offers may be made prior to confirmation or registration of transfer (whichever occurs first.) Such better offers must be made to the Auctioneer and 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.
5. 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.

6. 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.
7. 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.
8. Payment method:
 - 8.1 **10%** of the full purchase price as a deposit, by way of bank guaranteed cheque or electronic transfer simultaneously with signature of the Conditions of Sale by the Purchaser or as requested by the Auctioneer, which deposit, after confirmation and deduction of auctioneer's commission, expenses and fees (if applicable,) will be paid over to the conveyancer's trust account .
 - 8.2 The Purchaser shall be liable for payment of interest calculated at **1%** per month 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.
 - 8.3 The balance of the purchase price shall be paid or secured by means of a guarantee acceptable to the Seller, within **60** days from date of confirmation, payable upon registration of transfer.
 - 8.4 The **Seller** will be liable for auctioneers' commission of **1%** of the purchase price . (VAT Exclusive)
9. 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, except if the sale is approved as a going concern by SARS.
10. 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 transfer of the property in the Deeds Office**, 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. The Seller shall on or before the Transfer Date at its own cost and expense and for its own benefit and account harvest and remove all un-reaped crops on the Properties. If the crop is not ready for harvest by the Registration date, then the Purchaser will allow the Seller occupation of the crop fields and allow access to harvest the crops after registration for the benefit of the Seller. The Seller will retain all rights to use all implements and personnel on and of the Sale Object to harvest un-reaped crops.
11. 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.
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."