

CONDITION OF SALE

The right admission is reserved. The auctioneer conducts the auction on behalf of the Seller and accepts no liabilities whatsoever. In the event of any disputes, the Buyer shall only have a claim against the Seller. The sale is subject to the payment of Value Added Tax (VAT): unless advised otherwise. All goods and /or property are sold "VOETSTOOT" (Where is, as is), with no guarantees or warranties; express or implied. The auctioneer does not hold himself/herself responsible for any errors of description and shall not entertain any claims regarding quantity, inferior quality, condition or any other ground whatsoever. Buyers are therefore advised to inspect the lots or have the goods inspected before an offer is made. A bid shall be taken as proof that the buyer has acquainted him/herself with the condition of lots for she/he bids. All driven general and electrical machinery, governed by the Occupational Health and Safety Act, Act 85 of 1993 as amended will be sold without any maintenance documentation and must be considered as scrap in terms of sec 10(4) of previously mentioned Act. The buyer shall be the highest bidder. Should any disputes arise between two or more buyers, the lot or lots shall be put up again and resold or the Auctioneer declares the buyer. The Auctioneer has the right to regulate the bidding and may, at any time, have the right to; change the order or sequence of lots or group lots or divide lots; provided buyers have no objections. The auctioneer has the

right, if necessary, to withdraw a lot or lots or part of a lot provisionally, subject to confirmation before the end of the auction. The Auctioneer has the right, if necessary to revoke the bidding card of any buyer, without providing reasons. The Auctioneer has the right, if necessary to stop the auction; without providing reasons. All sales are final and the auction shall be considered closed two hours after the last lot has been sold, unless the two hours thereof falls outside banking hours, in which case the auction shall be considered closed by 11h00 the day after the auction. All buyers are required to settle their accounts in full before the auction closes as defined in this clause. Ownership of the goods and risk thereof shall pass to the buyer as soon as the Auctioneer has declares the buyer, no complaints will be entertained thereafter. However, no goods may be removed until paid for, either in cash, by electronic transfer or by means of bank guaranteed cheque. Cash payment shall be subject to a cash deposit fee that will be determined by the Auctioneer from time to time. The auctioneer reserves the right to demand payment from a bidder once he/she has been declared a buyer. Should a bidder fail to pay for the goods after he/she has been declared a buyer or fail to comply with any condition(s) of sale, he/she shall forfeit his/her deposit and the Auctioneer shall retain a possessory lien against the lot or lots knocked down to the buyer and have the right to resell such lots for and behalf of the buyer either by auction or private treaty without any notice to the buyer, after the

closure of the auction as determined under clause (8) above. The process of such a sale (less commission and any other costs) shall be credited to the account of the original buyer who will be required to, upon demand, pay any shortfall arising between the resale price and the original price. In the event of the auctioneer and /or seller instituting legal proceedings against the buyer ,(a) such proceedings may, at the election of auctioneer and/or seller , be instituted in the Magistrate Court having jurisdiction over the buyer in terms of Section 28 of the Magistrate Court Act No.32 of 1994 as amended, notwithstanding the fact that the claim or the value of the matter in dispute might exceed the jurisdiction of such Magistrate Court .(b) the Auctioneer and/or seller , as the case may be, shall be entitled to claim payment of the legal costs from the buyer on an attorney and client bases. (c) the buyer shall be deemed to have selected and appointed as his domicilium citandi et executandi the address inserted by him on the buyers card signed by him, and (d) a certificate issued under the hand of the auctioneer setting forth the amount of the buyers indebtedness in the respect the purchase price due by the buyer arising from and out of any sale by the Auctioneer shall constitute conclusive proof of such indebtedness by the buyer and shall further constitute a liquid document of the purpose of provisional sentence , summary judgement or otherwise. The Auctioneer and/or seller shall determine times for goods purchased by buyers. Goods shall only be released upon the production of the

Auctioneer's sales slip, in duplicate. The Auctioneer and/ or seller shall retain the duplicate , signed by the buyer or his/her representative , as proof of delivery .The buyer must remove all goods in total within the despatching time determined by the auctioneer and his/her seller at his own risk and cost. Buyers and/or their representatives or workmen, their vehicles and equipment, will be admitted to the premises of the Auctioneer and/or seller at their own risk, and Auctioneer and /or seller accept no responsibility of their safety of their property. The Auctioneer and/or seller are under no obligation to provide assistance with the loading or removal of goods. Should the buyer be granted extension to remove his/her goods after prescribed despatching time, he/she shall be responsible for the payment of storage costs to the Auctioneer and/or seller calculated from the day of which the extension commenced up to the day on which the goods are physically removed. Should the buyer fail to remove his/her goods within the extension period, the Auctioneer and/or seller has the right to , without any notice to the buyer , confiscate and dispose the goods as it may deem fit, without any reimbursement to the buyer. The re-auctioning of goods is not allowed within the premises of the Auctioneer and/or seller. The buyer shall be bound by all conditions of sale applicable to the auction including all the announcements by the Auctioneer at the commencement of the auction and during the course of the sale, whether or not he is present at the time such

announcements are made. The purchaser should he sign these conditions and/or be the successful bidder on any lot/s in a representative capacity ,herby binds himself as surely the and co-principle debtor for all the obligations of the concern that he represents. Terms: Bank guaranteed cheque or bank transfer or cash by the close of business on the day of sale.