



OFFER TO PURCHASE: MOVABLE ASSETS

Brokered by

PARK VILLAGE AUCTIONS & PROPERTY SALE (PTY) LTD
C/O R64 & VALENCIA ROAD
WATERBRON, BLOEMFONTEIN
FREE STATE
(the "Agents")

duly instructed by
THE SELLERS

AND

Company Name:	
Registration / Identity Number:	
VAT Number:	
Physical Address:	
Telephone Number:	
Email Address:	

(hereinafter referred to alternately as the "*Purchaser*" or the "*Offeror*",
whichever is applicable)

1. **INTERPRETATION**

- 1.1. The clause headings in this document are for reference purposes only and shall not be used in the interpretation thereof.
- 1.2. Unless the context purely indicates a contrary intention, all expressions which denote one gender shall include the other genders and any reference to a person, shall include any natural person, company, partnership, close corporation, trust or other legal *personae* regardless of whether same is a recognized legal person or not.
- 1.3. In calculating any number of days, the counting of same shall exclude the first day, but shall include the last day if same is a business day and shall between them exclude all Saturdays, Sundays and Public Holidays which may occur during the period.
- 1.4. Any schedule or annexure to this agreement is be deemed to be incorporated herein by reference and shall form an integral part of this agreement.
- 1.5. The Companies Act shall mean Act 71 of 2008 and any amendments thereto from time to time.
- 1.6. The Agents shall mean Park Village Auctions and Property Sales (Pty) duly appointed by the Seller.
- 1.7. Authority shall mean any written authority required from the Master of the High Court or any competent regulatory authority, authorizing the sale of the subject matter contained herein, or any term, provision or condition contained in any relevant legislation, with specific reference to the Companies' Act, the Competition Act No 89 of 1998 (as amended), the Basic Conditions of Employment Act 75 of 1997 (as amended), the Labour Relations Act 66 of 1995 (as amended) and the Insolvency Act 24 of 1936 (as amended).
- 1.8. The Court shall mean any competent division of the High Court of South Africa.
- 1.9. The Premises shall mean the locations set out in **Annexure "A"** hereto.
- 1.10. The Assets shall mean the items set out in **Annexure "A"** hereto, being the subject matter of the sale and are sold "voetstoots" and subject to the terms and conditions mentioned in this agreement. The SELLER shall not profit by any excess nor shall it be answerable for any deficiency in the condition thereof.
- 1.11. The Seller means the Directors of _____
- 1.12. The Closing Date shall mean **17H00 noon on FRIDAY 5 NOVEMBER 2021, as being the date upon which the tender process will close** in respect of the movable assets (as set out in Clause 2.2 of this agreement).
- 1.13. The confirmation period shall mean **Tuesday, 16 November 2021**

2. OFFER TO PURCHASE

- 2.1. The Offeror/Purchaser, **irrespective of whether or not it has physically inspected the Assets**, hereby offers to purchase the Assets at the purchase price set out hereunder, from the Seller as represented by the Agent herein, **the Offeror/Purchaser acknowledging that it has read and acquainted itself with the asset inventory and warrants it is satisfied therewith.**
- 2.2. The Offeror/Purchaser acknowledges that this Offer may be one of many submitted by various parties and that the Closing Date for the submission of Offers through the invitation process will be **17H00 noon on FRIDAY, 22 OCTOBER 2021**
- 2.3. The Seller or the Agents will notify the successful Offeror/Purchaser of the acceptance of its offer by no later than **17H00 noon TUESDAY, 16 NOVEMBER 2021**
- 2.4. It is completely within the discretion of the Seller to accept or decline this offer (whether in whole or in part). In the event of the Seller accepting same, the Seller or the Agents (on behalf of the Seller) shall countersign this offer and furnish notice to the Offeror/Purchaser of the acceptance of the whole or any part of its offer, either by written notice via telefax or through electronic mail, cellular text message or written notice by hand (all within the discretion of the Seller), which notice must be communicated to the Offeror/Purchaser prior to the Lapse Date, it being recorded that the Seller or the Agents need not prove actual receipt of the notice by the Offeror/Purchaser but only that the Seller or Agents (as the case might be) has complied with the requirements herein. On acceptance of the offer all risk and benefit shall pass on to the Purchaser.
- 2.5. The Offeror/Purchaser acknowledges that if no notice of such acceptance is given by the Seller or the Agents (as the case may be) prior to the Lapse Date, then it means that this offer has lapsed and will be of no further force or effect and the Offeror/Purchaser shall have no claim against the Agents and/or the Seller arising from such lapse.
- 2.6. The Offeror/Purchaser understands and agrees that offers are to be made for the movable assets (as listed in Annexure "A") at the Premise/s indicated by the Seller on Annexure "A". The Seller shall not be obliged to accept every offer made but shall have the right at its sole election to accept some, all or none of the offers as it deems appropriate. Accordingly and for the sake of clarity, the Seller reserves the right to accept or reject any offers made (whether in whole or in part).

3. PURCHASE PRICE AND PAYMENT

- 3.1 The **PURCHASER** hereby makes an offer in the amount of:
R _____

- 3.2 The purchase price presented by the Offeror/Purchaser in respect of the subject Assets which amount will become the amount offered if accepted by the Seller. It is agreed that the Seller may in its sole discretion accept this offer in respect of some (and not necessarily all) of the Premises as per the amount offered in Annexure "A". Offers are to be made per Premises as set out in Annexure "A". All offers will be assessed individually as per the Premises and will not be conditional to the acceptance of combined/multiple offers. The Liquidators reserve the right to accept or reject any offers made.

- 3.3 The purchase price/s set out above shall be paid by the Offeror/Purchaser to the Agent on behalf of the Seller as follows:
- 3.4 A deposit equal to **15% (fifteen percent)** of the purchase price plus VAT (if applicable) in cash or by electronic transfer into the relevant Agent's Bank Account (non-interest bearing) **upon submission** of this offer to the Agent; provided that to the extent this offer is not accepted or partially accepted then the full amount (if the offer is not fully accepted) or such surplus amount (in excess of the purchase consideration if the offer is only partially accepted) shall be refunded to the Offeror/Purchaser within 2 calendar days after the Lapse Date and paid into such bank account as stipulated in writing by the Offeror/Purchaser;
- 3.5 The balance of the purchase price will be paid over by the Purchaser to the Seller or the Seller's Agent) within 30 (thirty) calendar days of acceptance of this agreement by the Seller, or shall be secured by a bank guarantee, or guarantees, as required by and on terms acceptable to the Seller within the same 30 (thirty) calendar days aforesaid from date of acceptance of this agreement, which guarantees shall be payable against registration of transfer of the property into the name of the Purchaser.
- 3.6 The Purchaser shall, in addition to the purchase price set out above, pay the Agent's commission on this **transaction calculated at 10% (ten percent)** of the purchase price (excluding the VAT amount) plus VAT on the commission;
- 3.7 The Purchaser will pay the commission amount to the Agents **simultaneously** with the payment of the 15% Deposit set out in **3.4**, without deduction or set-off, the Purchaser acknowledging that the payment of the purchase price and the commission (even if made in two separate payments) is one indivisible transaction and payment of both is required in order for the Purchaser to discharge its duties arising from this agreement;
- 3.8 The Offeror/Purchaser will not receive any interest on any funds or deposits paid to the Agents in terms of this agreement;
- 3.9 The Offeror/Purchaser shall pay VAT in addition to the purchase price as well as VAT on the commission amount.
- 3.10 This document constitutes an Offer to Purchase by the Purchaser, which is subject to written acceptance by the Seller within 14 (fourteen) business days (hereinafter referred to as "the offer period") from date hereof and shall remain irrevocable and open for acceptance by the Seller at any time during the offer period. For the sake of clarity, the Purchaser's offer is open for acceptance until 17h00 on the 14th (fourteenth) business day after the signature hereof by the Purchaser, the counting of the 14 (fourteen) business days to commence on the 1st (first) calendar day after date of signature hereof and shall endure until 17h00 on the 14th (fourteenth) business day thereafter.

4 OWNERSHIP, RISK AND DELIVERY

- 4.1 Notwithstanding anything to the contrary in this agreement, the risk in and to the assets purchased in terms hereof, shall pass to the Purchaser on the date of **acceptance of this offer** by the Seller in terms of **2.3**. Transfer of ownership, possession and delivery of the assets shall pass and be given to the Purchaser upon the terms and conditions and at the relevant Premise/s by the Agent or the Seller for that purpose BUT only once the Purchaser has paid in cleared funds the full purchase price plus VAT and full commission plus VAT as set out above. The delivery of the Assets shall occur within a period of no more than 7 calendar days after the date of acceptance of this offer by the Seller and the Purchaser has complied with its obligations in terms of this agreement.
- 4.2 The Seller or the Agents (as the case may be) will nominate an individual who will identify the assets sold in terms of this agreement and who will point same out to the Purchaser at the relevant Premise/s.

- 4.3 The parties agree that such pointing out will occur within 7 calendar days from the date of the Seller accepting this offer.
- 4.4 Subject to payment having been made as required in terms of 3 above, the Purchaser shall be required to remove the assets purchased in terms hereof from the relevant Premise/s by no later than **18 NOVEMBER 2021**. Delivery of the Assets shall be deemed to have taken place in situ and there shall be no obligations on the Seller/Agent to make any further delivery. The Landlord/s of the relevant Premise/s may take steps against the Purchaser if the assets are not removed by the aforesaid date. Any risk, costs, charges, claims or losses shall be for the sole account of the Purchaser.
- 4.5 Should the Purchaser fail to remove the assets purchased by the date stipulated in Clause 4.4, it will be held directly liable for any damages suffered by the Seller and in addition to this, shall be responsible for the payment of rental, as determined by the Seller. The rent up until **19 NOVEMBER 2021** is payable by the Seller thereafter, if necessary, the Purchaser shall make its own arrangements with the relevant Landlord/s regarding rental and occupation.
- 4.6 All removal of the assets will be conducted strictly in accordance with the prescribed Health and Safety Regulations Act. The Purchaser acknowledges and agrees that should:
- 4.6.1 it damage a building or any permanent structure or article or movable assets as situated at the Premises when removing the Assets, it will be liable, at its own cost to restore or repair or make good any damage so caused and that the said repairs shall only be deemed to have been satisfactorily completed once the Seller and the Landlord/s have accepted same.
- 4.7 The Seller will sign such documents which may be presented to it by the Purchaser as a natural consequence of this transaction and which is necessary to give proper effect hereto.
- 4.8 The Assets that are subject to purchase are, to the best knowledge of the Seller, the lawfully owned property of Seller, notwithstanding this, the Seller does not warrant that the Seller is the entitled to sell such assets and the Purchaser has agreed to purchase the Assets upon the terms of this Agreement and accepts upon itself the risk that some of the Assets may not be owned by the Seller. In the event that it comes to either of the parties attention that any of the Assets are not owned by the Seller, the Purchaser shall return the relevant asset to the true owner and shall in turn be compensated for such asset in the portioned amount of the purchase price as reasonably determined by the Seller in its sole and absolute discretion. The Purchaser shall have no further claims against the Seller and/or Agent in such event.
- 4.9 The Purchaser shall not have a claim against the Agent arising in such an instance, nor against the Seller as a result of any further damages or consequential losses that the Purchaser may have suffered. Notwithstanding any cancellation in terms of 4.8, the balance of this agreement shall continue to be of full force and effect and will not affect the sale of the balance of the assets purchased in terms of this agreement
- 4.10 After the date of acceptance of this offer by the Seller in terms of **2.3** the Seller or Agent (as the case may be) shall (against compliance by the Purchaser with **3.5**) deliver to the Purchaser all or any documents as may be required to transfer the assets to the Purchaser.

- 4.11 Neither the Seller nor the Agent makes any representations or warranties of any nature whatsoever, whether express or tacit or implied by law, contract or otherwise, and whether or not they induced the entry into this agreement, and the Purchaser hereby irrevocably and unconditionally waives any right (common law or otherwise) that it may have to rely on any representation or warranty; it being agreed between the parties that the Sale Assets are purchased on a *voetstoots* basis and the Seller shall not be liable for any defects in respect thereof, whether patent or latent. For the avoidance of doubt, the Seller neither represents nor warrants the condition of the Assets (including any perishable items that form part of the Sale Assets) nor that the Assets are suitable for any specific purpose. The Purchaser shall have no claim, of whatsoever nature, against the Seller and/or the Agent in relation to the Assets, including without limitation, the transportation, relocation, damage to and/or any consequential loss and/or indirect loss of the Purchaser in relation to the Assets (whether in respect of death, personal injury, damage to property or otherwise). The Purchaser hereby irrevocably and unconditionally waives any right (common law or otherwise) ("**Excluded Claim**") that it may have to rely on, or institute, any action in relation to the Excluded Claim, unless the Excluded Claim is directly attributable to any criminal or grossly negligent conduct on the part the Seller and/ or Agent.

5 EXCLUSION OF WARRANTIES

The Offeror/Purchaser acknowledges that:

- 5.1 It has read this agreement and is familiar with all the terminology, phrases and concepts set out herein and is satisfied with same.
- 5.2 Save as expressly set out herein and particularly itemised in this agreement, no express or implied warranties or guarantees have been made by either the Agent or the Seller in respect of any of the Assets forming the subject matter of this agreement and such assets are sold "*voetstoots*".
- 5.3 The assets that are purchased in terms of this agreement may have originated from an entity in financial or other distress and may have been neglected, abused, inadequately serviced, or may be in a state of disrepair and may contain latent and unknown defects, as well as patently obvious defects, damage, wear and tear or other shortcomings. Neither the Seller nor the Agent purport to be experts in relation to the particular assets forming the subject matter of this agreement and in the event of the Seller having possessed such expertise, the Purchaser irrevocably and unconditionally acknowledges and agrees that the Seller may be an entity in liquidation against which recourse (arising from any damages suffered here from) may be impossible to enforce and that neither the Seller, the Agents nor any third party (including without limitation any manufacturer of any of the Assets) has any obligation or liability of any nature whatever (whether actual or contingent or whether present, past or future) to service, repair, replace and/or maintain (and/or to provide any aftersales and/or other services and/or any spare parts) the whole or any part of all or any of the Assets for any reason and in any manner whatsoever.
- 5.4 The Offeror/Purchaser is entitled to inspect the assets and to familiarise itself in respect of same to the extent necessary in order to make an informed decision whether to submit this offer or not, given the contents of clause 5.3. If the Offeror/Purchaser submits an offer, it does so of its own informed free will and volition and acknowledges that it shall not have a claim against the Agent or the Seller arising from any defects with or in and to any of the assets purchased in terms of this agreement, nothing whatsoever excepted.

- 5.5 Neither the Seller nor the Agent represents or warrants to the Purchaser that by entering into and implementing this agreement (and by the Purchaser acquiring the Assets) –
- 5.5.1 the Seller will be able to transfer or assign its rights and obligations under the lease agreement/s in respect of the relevant Premise/s to the Purchaser; or
 - 5.5.2 the Purchaser will be able to conclude a lease agreement in relation to the relevant Premise/s on which the Assets are located.
- 5.6 Should an event of *force majeure* occur neither the Seller nor the Agent will be liable for any loss, damages or costs incurred by the Purchaser as a result of the Purchaser's inability to exercise its rights in terms of this agreement.
- 5.7 The assets are sold to the Purchaser in the condition as they are as at the date of delivery of same to the Purchaser, who hereby undertakes to accept delivery of such assets in the condition as they may be upon the date of it taking delivery in respect of same.
- 5.8 Save as otherwise set out in this agreement, the Offeror/Purchaser by its signature hereto indemnifies and holds the Seller and the Agent free and harmless from any cost or claim howsoever arising in connection with and as contemplated in this agreement.
- 5.9 The Purchaser hereby indemnifies and holds the Seller and the Agent free and harmless from any license fees (past, present or future), costs, claims registered on the National Traffic Information System (eNatis) as contemplated in the National Road Traffic Act 93 of 1996 and its Regulations. The Seller and the Agent record and the Purchaser agrees that there shall be no obligation or liability for the Seller or the Agent in this regard and that all risk in this regard vests solely in the Purchaser or any other authority or the relevant motor vehicle licensing authorities, in connection with this transaction or the assets purchased in terms of this agreement. The Purchaser undertakes to settle any such amounts on demand therefore by the relevant authority.

6 BREACH

- 6.1 Save as specifically provided for in clause 6.2 below, if either party commits a breach of this agreement and fails to remedy such breach or default within 7 (seven) calendar days from date of delivery of a written notice requiring the defaulting party to do so, then the aggrieved party shall be entitled to cancel this agreement against the defaulting party without further notice and without prejudice to its rights to claim damages as a result of such cancellation, or it may elect to hold the defaulting party to the agreement and claim specific performance of the terms and conditions hereof, also without prejudice to its rights to claim damages.
- 6.2 The Purchaser specifically agrees that in the event of it being in default of its obligation to effect payment of all or the balance of the purchase price and Agent's Commission within the time period set out in paragraph 4 above, then and in such event, the Seller or the Agent (on behalf of the Seller) may immediately cancel this agreement without any breach notice being required in respect of such default.

- 6.3 In the event that the Seller exercises its rights above to cancel this agreement, then the Seller **shall** be entitled to retain any and all payments already made under this agreement at the date of cancellation (“the pre-payments”) as *rouwkoop*, failing which as a penalty, failing which as liquidated damages, failing which as payment in respect of the prejudice which parties hereby agree will be suffered by the Seller as a result of the Purchaser’s breach aforementioned. If the Seller is obliged by law to prove or qualify such *rouwkoop*, penalty, damages or prejudice then the Seller shall be entitled to retain the pre-payments until such *rouwkoop*, penalty, damages or prejudice are quantified and determined by a judgment of a competent Court having jurisdiction, whereupon the Seller shall be entitled to set off the judgment amount against the repayments so held;
- 6.4 In the event of the Seller instituting legal proceedings which are necessary, the Seller shall be entitled to costs on an “Attorney and Client Scale”.

7 ADDRESSES AND NOTICES FOR SERVICE OF DOCUMENTS

- 7.1 The Purchaser hereby chooses as *domicilium citandi et executandi* (**the address where legal notice can be served and whether the Offeror/Purchaser is present there or not**) for all purposes under this agreement, whether in respect of Court process, notices or other documents or communications of whatever nature, the following address, where the Purchaser request that all documents be delivered or served and where same will come to its attention:

Physical Address:	
Postal Address:	
Fax Number:	
Cell Number:	
Email:	

- 7.2 The Seller hereby chooses as *domicilium citandi et executandi* (in other words as the service address) for all purposes under this agreement, whether in respect of Court process, notices or other documents or communications of whatever nature, the following address:

Physical Address:	c/o R64 & Valencia Rd, Waterbron, Bloemfontein
Postal Address:	P.O. Box 26805, Langenhovenpark, BFN, 9300
Telephone Number:	051 430 2300
Fax Number:	
Email:	cindy@parkvillage.co.za

- 7.3 The Agents hereby chooses as *domicilium citandi et executandi* (in other words as the service address) for all purposes under this agreement, whether in respect of Court process, notices or other documents or communications of whatever nature, the following address:

Physical Address:	c/o R64 & Valencia Rd, Waterbron, Bloemfontein
Postal Address:	P.O. Box 26805, Langenhovenpark, BFN, 9300
Telephone Number:	051 430 2300
Fax Number:	
Email:	cindy@parkvillage.co.za

- 7.4 Any notice or communication required or permitted to be given in terms of this agreement shall be valid and effective only if in writing, but it will be competent to give notice by telefax, sms (only in respect of the Offeror/Purchaser) or email.
- 7.5 Any notice by any party: -
- 7.5.1 delivered by hand to the same person apparently not less than 16 years of age and apparently residing or employed there during ordinary business hours at the physical address chosen as the other party's *domicilium citandi et executandi* shall be deemed to have been received on the day of delivery; and
- 7.5.2 sent by telefax or email to the other party's chosen telefax numbers stipulated above or email address or sms in respect only of the Offeror/Purchaser shall be deemed to have been received on the date of transmission thereof (unless the contrary is proven).
- 7.6 Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by the Offeror/Purchaser shall be an adequate written notice or communication to the Offeror/Purchaser notwithstanding that it was not sent or delivered to the other party's *domicilium citandi et executandi*.

8 WHOLE AGREEMENT (NO AMENDMENT)

- 8.1 This agreement constitutes the whole agreement among the parties relating to the subject matter hereof.
- 8.2 No amendment of this agreement or any provision or term of the agreement, or any other document issued or executed pursuant to or in terms of this agreement and no settlement of any disputes arising under this agreement and no extension of time, waiver or relaxation or suspension or consensual cancellation of any of the provisions or terms of this agreement or of any agreement or other document issued pursuant to or in terms of this agreement shall be binding unless recorded in a written document signed by the relevant parties. Any such extension, waiver, relaxation, suspension or the like which is so provided or made will be strictly construed as relating strictly to the matter in respect whereof it was made or provided.

- 8.3 No extension of time, or waiver, or relaxation of any of the provisions or terms of this agreement or any agreement or other document issued or executed pursuant to, or in terms of this agreement, will operate as an estoppel against the Seller and/or the Agent in respect of any rights under this agreement, nor shall it operate so as to preclude the Seller and/or the Agent thereafter from exercising any rights strictly in accordance with this agreement.
- 8.4 This agreement may be executed by the parties in one or more counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same agreement. This agreement may also be executed by any one of the parties signing an original and telefaxing the original for signature to another party. Signature of a faxed copy shall be deemed to be the signature of an original.

9 SURETYSHIP

In the event of the Offeror/Purchaser being a Trust, Company or Close Corporation or any other entity, club or association, the person completing and signing this offer shall sign the suretyship annexed hereto wherein such person is bound as surety and co-principal debtor together with the entity referred to herein, for the due compliance by the entity of its obligations towards the Seller and the Agent arising here from.

10 COMMISSION

- 10.1 The **Purchaser** shall pay the Agent's commission on this transaction in the amount equal to 10% (ten percent) of the purchase price of the Assets (excluding the VAT amount, if applicable) plus VAT.
- 10.2 It is specifically recorded and agreed that the commission is earned by the Agent and is payable to the Agent by the **Purchaser** in terms of clause 3.6 and 3.7. The Parties all irrevocably agree and authorise the Agent to deduct its commission and VAT plus all agreed expenses due to it arising from this transaction from any funds held by it to the credit of the Seller and paid by the **Offeror/Purchaser**; provided that such commission and/or other agreed expenses are due and payable to the Agent.

11 SPECIAL CONDITIONS:

- 11.1 The Offeror/Purchaser acknowledges and agrees that some or all of the assets (commercial vehicles) are not registered on the National Traffic Information System (**eNaTiS**) as contemplated in the National Road Traffic Act 93 of 1996 and its Regulations. The Seller and the Agent record and the Offeror/Purchaser agrees that there shall be no obligation or liability for the Seller or the Agent in this regard and that all risk in this regard vests solely in the Offeror/Purchaser.
- 11.2 The Offeror/Purchaser hereby indemnifies and holds the Seller and the Agent free and harmless from any license fees (past, present or future), other costs, claims, taxes, duties, excise or customs charges raised by SARS, any other authority or the relevant motor vehicle licensing authorities in connection with this transaction or the assets purchased in terms of this agreement and the Offeror/Purchaser undertakes to settle any such amounts on demand therefore by the relevant authority.

FEBRUARY 2021

SIGNED at _____ on this _____ day of _____ 2021

As witnesses:

1. _____

2. _____

OFFEROR/PURCHASER

Duly authorised

Signature of Offeror's Spouse
(If applicable)

Who, by signature hereof:

- Confirms that they or a proxy has inspected the assets and has confirmed all the information on the item;
- Confirms that he/she has read the Terms and Conditions to which this information Schedule is annexed;
- Binds the Offeror to the information Schedule and the Terms and Conditions
- Warrants that he/she is duly authorised thereto.

SIGNED at _____ on this _____ day of _____ 2021

As witnesses:

1. _____

2. _____

AGENT/S

(Duly authorised and who accepts
all benefits hereby conferred)

SIGNED at _____ on this _____ day of _____ 2021

As witnesses:

1. _____

2. _____

SELLER

(who signs personally or
warrants authority to sign this agreement)

Schedule 1 : SURETYSHIP

I/We the undersigned
 Do hereby bind myself/ourselves jointly and severally as Surety/ies for and co-principal debtor/s in solidum with the Offeror/Purchaser (as defined in the Offer to Purchase to which this suretyship is attached) to and in favour of the Seller
 (as defined) for the due and punctual payment and performance by the Offeror/Purchaser of all obligations assumed in terms of the Offer to Purchase with which I/we acknowledge myself/ourselves to be fully acquainted.

I/we hereby renounce all benefits of the legal exceptions of division, excussion, cession of action, error and the like and hereby confirm my/our understanding thereof as well as my/our understanding of the effect of the renunciation.

Surety No. 1

Signature:	
Consent of Spouse (if applicable:	
Full Name	
Marital Status:	
Street Address:	
Postal Address:	
Place of Signature:	
Date of Signature:	

Witnesses 1:

Witness 1:	Witness 2:
Signature:	Signature:
Full Name:	Full Name:
Street Address:	Street Address:
Occupation:	Occupation:

Surety No. 2

Signature:	
Consent of Spouse (if applicable):	
Full Name	
Marital Status:	
Street Address:	
Postal Address:	
Place of Signature:	
Date of Signature:	

Witness 1:	Witness 2:
Signature:	Signature:
Full Name:	Full Name:
Street Address:	Street Address:
Occupation:	Occupation:

Signed and Accepted by the Seller at _____ on this the _____ day of _____

ANNEXURE "A" SCHEDULE OF ASSETS

**Hempel Paints Sprinkler Design and Water Supply Specifications:****Workshop Roof:**

NFPA Design Specification	Design Result
<ul style="list-style-type: none"> <u>Highest Risk Classification :</u> Risk Group A / B	
<ul style="list-style-type: none"> <u>Roof Density:</u> 12.2mm/min over 270m ² Based on for Group A / B K 11.5, 20mm (K8.0) Sprinkler heads Foam sprinkler system – AFFF –AR 3% Foam Additive 1900 L/min Hose Stream Allowance to added.	Roof Sprinklers over In racks: -The ceiling sprinklers should be placed with a maximum head spacing of 9.3 m ² per sprinkler. The minimum spacing between sprinklers should be at least 1.8 m - K 11.5 / 20mm Upright Spray
<ul style="list-style-type: none"> <u>Ceiling & In-rack /Shelf Protection:</u> Group A / B 3m max horizontally spaced 1 Row in flue space – In-Rack Protection 1 Level over 2 nd Tier Starting Flow – 114 L/min (based on a K 8 (K5.6) with starting pressure of 200kPa) 1 x Rack : 6 Sprinklers on 3 tier levels = 18 Heads In Operation	<u>Hydraulic Result:</u> Area : 3920 m ² Sprinklers : 550 In Roof / Ceiling Ave Spacing : 7.127 m ² Maximum : 8.89 m ² Sprinklers in operation: 270/7.127 = 38 heads in operation. Starting flow / sprinkler : 12.2 x 8.89m ² = 108.5 l/min Remote: 9717 L-MIN @ 479 kPa w/ hose stream
<u>Pump Required :</u> 1 x NFPA 2500 GPM Diesel Pump 1 x NFPA 2500 GPM Electric Pump	<u>Tank Capacity :</u> Based on Workshop Demand x 120min 9717 x 120min = 584 m ³ effective capacity/ tank Circular Steel Tank Total Volume – 600m ³ /tank x 2