



PROPERTY OWNERS – DISCOUNTING APPLICATION AND AGREEMENT

1. Application

1.1 Transaction Details

(PLEASE TICK APPROPRIATE BOXES)

FIRST ADVANCE FURTHER ADVANCE REFERRED BY 002

TYPE OF DISCOUNTING SELLERS ADVANCE RATES & TAXES TRANSFER DUTY SWITCH / FURTHER BOND

1.1.1 Details of Seller(s)

FULL NAMES & SURNAME / REGISTERED NAME OF APPLICANT (SELLER/OWNER)

SELLER / OWNER ID OR CIPC NUMBER

PHYSICAL ADDRESS

CONTACT PERSON (IF JURISTIC PERSON)

CONTACT DETAILS WORK HOME

CELL E-MAIL

CO-APPLICANT NAMES & SURNAME

CO-APPLICANT ID NUMBER

PHYSICAL ADDRESS

1.1.2 Property Description

ERF NO. & TOWNSHIP

OR

UNIT NO. & SCHEME

OR

FARM NO. PORTION NO.

REGISTRATION DIV. PROVINCE

1.1.3 Amount Required

R

IN WORDS

1.2 Banking Details (Current or Savings Account Only)

BANK NAME

ACCOUNT HOLDER

ACCOUNT NUMBER

BRANCH NAME / NUMBER

ID / CIPC NUMBER OF ACCOUNT HOLDER

1.3 Conveyancer

FIRM NAME

REFERENCE

CONTACT PERSON

CONTACT DETAILS

PHONE

E-MAIL

2. Sale and Cession

The Applicant(s) has/have entered into an agreement ("the Transaction") for the sale of the property described in clause 1.1.2 ("the Property") or for the registration of a bond over the Property (as the case may be), but have not yet received the proceeds due to it from the Transaction. Because the Applicant(s) require(s) a portion of the proceeds due to it from the Transaction prior to the registration of the Transaction in the relevant Deeds Office, and in exchange for the amount stipulated in clause 1.1.3 above ("the Consideration"), the Applicants hereby sell and cede and make over their claim to the proceeds from the Transaction ("the Ceded Claim") to Combined Capital Solutions (Pty) Ltd ("CCS"), subject to the further provisions of this agreement. The Applicant further indemnifies CCS against the non-payment of the Commission Claim within 120 days from the date on which the Consideration is paid by CCS as directed in this agreement.

3. Discounting Fee

The fee due to CCS for the discounting transaction will be 0.135% (zero point one three five per cent) of the Consideration per day, levied from the day on which the Consideration is paid by CCS to the Applicant(s) up to the day on which payment in terms of Ceded Claim is received by CCS. A minimum discounting fee equal to the higher of either R300.00 (three hundred Rand) or the fee for 15 (fifteen) days will apply. The total fee due to CCS in terms of this clause is referred to herein as "the Discounting Fee".

4. Acceptance of Terms and Conditions

- 4.1. The Applicant(s) hereby appoint and irrevocably mandate the Conveyancer as their agent to repay the amount of the ceded claim, together with so much of the proceeds from the Transaction that is due and owing in terms of this agreement, and select the address of the Conveyancer as their chosen domicilium citandi et executandi for the purpose of receiving notices and communications which may be given by hand, fax or email and notices shall be deemed to have been received on the day delivered by hand or on the day the email or fax was sent. The fax/email report will be sufficient proof of delivery.
- 4.2. This agreement, which includes the terms and conditions available at <http://www.combinedfinance.co.za/services/property-bridging-finance/> constitutes the whole agreement between the parties and no addition to or variation, agreed cancellation or novation of this agreement and no waiver of any rights arising from this agreement or its breach or termination shall be of any force or effect unless reduced to writing and signed by both parties.
- 4.3. **THE APPLICANT(S) HAS/HAVE READ AND BY SIGNATURE ACCEPT(S) THE STANDARD TERMS AND CONDITIONS REFERRED TO IN CLAUSE 4.2 ABOVE.**
- 4.4. If the Applicant(s) is/are constituted by more than one person, such persons shall be jointly and severally liable as co-principal debtors under this agreement.

4.5. IF THE APPLICANT IS A JURISTIC PERSON OR TRUST, THEN THE SIGNATORY OF THIS AGREEMENT WARRANTS AUTHORITY AND BINDS HIMSELF/HERSELF AS CO-PRINCIPAL AND STANDS SURETY FOR THE APPLICANT FOR THE DUE FULFILMENT OF ALL OBLIGATIONS IN TERMS OF THE AGREEMENT.

SIGNED AT ON THIS DAY OF 20

APPLICANT _____ **CO-APPLICANT** _____

(PRINT NAME) (PRINT NAME)

FOR CCS **SIGNATURE**

WITNESS FOR CCS

5. Undertaking by the Conveyancer

DETAILS OF SALE (IF APPLICABLE)

PURCHASE PRICE OF PROPERTY (EXCL VAT) R

DEPOSIT HELD IN TRUST R

GUARANTEES (COPIES PLEASE) R

LESS BOND CANCELLATION FIGURES R

LESS RATES CLEARANCE R

LESS ESTATE AGENTS COMMISSION R

LESS UNDERTAKINGS / GUARANTEES ISSUED R

LESS ANY OTHER LIABILITIES TO BE PAID FROM PROCEEDS R

SURPLUS AVAILABLE AFTER TRANSFER R

EXPECTED DATE OF TRANSFER

COSTS PAID Yes No

DETAILS OF FURTHER BOND / SWITCH BOND (IF APPLICABLE)

MORTGAGE BOND REGISTRATION AMOUNT R

LOAN AMOUNT AVAILABLE TO APPLICANT R

LESS BOND CANCELLATION FIGURES R

LESS UNDERTAKINGS / GUARANTEES ISSUED R

LESS ANY OTHER LIABILITIES TO BE PAID FROM PROCEEDS R

SURPLUS AVAILABLE AFTER REGISTRATION R

EXPECTED DATE OF REGISTRATION

COSTS PAID Yes No

The Conveyancer warrants to and agrees with CCS that:

- 5.1. All capitalised terms in this document bear the same meaning as in the Discounting Agreement it accompanies, portions of which are standard terms and conditions available at <http://www.combinedfinance.co.za/services/property-bridging-finance/> with which the Conveyancer has familiarized him-/herself.
- 5.2. The Transaction is enforceable in law and contains all the terms and conditions between the seller and the purchaser or between the mortgagor and bond grantor, as the case may be, and the said parties have the necessary authority to bind themselves.
- 5.3. To the extent that the Transaction contains any suspensive condition(s), such condition(s) have been fulfilled.
- 5.4. **All relevant documentation required for the registration of the Transaction in the relevant Deeds Office has been signed by all the relevant parties, the purchase price or bond amount has been fully secured, and there is no actual or reasonably foreseeable impediment to the registration of the Transaction in the relevant Deeds Office within 120 days. In the case of an estate late, and if applicable, the Master's endorsement has been obtained.**
- 5.5. He/she has been instructed by the seller and purchaser, or in the case of a bond transaction, by the mortgagor and bond grantor, to attend to, and is proceeding with, the registration of the Transaction.
- 5.6. He/she has received an irrevocable mandate from the Applicant and has accepted such mandate, that upon the registration of the Transaction, s/he is to pay the amount of the Ceded Claim, together with so much of the proceeds from the Ceded Claim that is due and owing in terms of the above discounting agreement, to CCS, and accordingly hereby furnishes his/her undertaking to make such payment.
- 5.7. Payment in terms of this undertaking will be made to **Combined Capital Solutions, ABSA Bank, Branch code 632 005, Account number 408 207 9663** or to such other account as CCS may nominate in writing.
- 5.8. The details of the Transaction completed in the form above are correct at the time of signature of this undertaking, and s/he is not aware of any contingent or likely claims which have not been disclosed therein.
- 5.9. No undisclosed person, entity or institution has or is threatening any other claim to the surplus of the proceeds of the Transaction or the Ceded Claim.
- 5.10. No other undertakings have been given or will be given which will reduce the proceeds of the Transaction or the Ceded Claim to an amount less than the amount due and owing to CCS in terms of the agreement between CCS and the Applicant.
- 5.11. At the time of signature hereof by the Conveyancer, the Transaction and its proceeds are not subject to any claim by the Commissioner of Inland Revenue, and/or any obligation on him as an agent in terms of Section 99 of the Income Tax Act of 1962, as amended, and/or any Court Order prohibiting him/her from performing in terms of this undertaking. He/she is not, at the date of signature hereof, aware of any such claim, appointment or court order which is threatening.
- 5.12. He/she shall keep CCS informed as to general matters relating to the Transaction and the Ceded Claim, and in particular in respect of any event or circumstances which may arise subsequent to the signing of this agreement.
- 5.13. He/she has received an appointment from the Applicant and Co-Applicant and accepted such appointment to serve as the agent for purposes of receiving notices and communications as related to this agreement on behalf of the Applicant and the Co-Applicant.
- 5.14. In the event of the Transaction being cancelled, or being rejected by the Deeds Office, or of the Ceded Claim being repudiated or disputed, the Applicant, Co-Applicant and/or the Conveyancer shall advise CCS of such an occurrence within 48 hours.
- 5.15. If the above agreement is entered into and signed by the Conveyancer on behalf of the Applicant and/or the Co-Applicant, s/he is duly authorized to do so.
- 5.16. The details of the Conveyancer attending to the above Transaction and its finances are as follows:

NAME OF CONVEYANCER	<input type="text"/>	FIRM NAME	<input type="text"/>
TELEPHONE NUMBER	<input type="text"/>	CONTACT PERSON	<input type="text"/>
FAX NUMBER	<input type="text"/>	E-MAIL	<input type="text"/>
SIGNED AT	<input type="text"/>	ON THIS	<input type="text"/>
		DAY OF	<input type="text"/> 20 <input type="text"/>

CONVEYANCER SIGNATURE

 WITNESS

 WITNESS