

ADDENDUM TO AGREEMENT

AUCTIONEER COMMISSION AGREEMENT (PAYABLE BY PURCHASER)

made and entered into between

DEVHULA AUCTIONEERS
(THE AUCTIONEER)

and

(THE PURCHASER)

1. The Auctioneer conducted the sale of the property by the Purchaser to purchase the Seller's property.
2. On conclusion and signature of the Conditions of Sale between the Auctioneer and the Purchaser, the Purchaser and Seller admits:
 - 2.1 That the Auctioneer sold the property by close of the bid to the Purchaser;
 - 2.2 That the Auctioneer is the effective cause of the sale;
 - 2.3 That the Auctioneer is entitled to Auctioneer's commission;
 - 2.4 That the Auctioneer's commission is payable by the Purchaser in addition to the purchase price.
3. The parties hereby agree that Auctioneer's commission in an amount of R_____ plus VAT, is payable against fulfilment of all Suspensive Conditions (if any) and confirmation of the sale by the Seller/Bond Holder.
4. The commission is deemed to be earned on the date of fulfilment of all Suspensive Conditions (if any) and confirmation of the Sale Agreement.

5. The Purchaser hereby authorizes the Auctioneer to pay the commission plus the VAT from the proceeds of the deposit directly to the Auctioneer and the balance of the deposit to the Conveyancers.

DISCLOSURE:

6. The Purchaser admits and declares that the financial implications and payment of the Auctioneer's commission has been fully explained to him/her prior to signature of this Commission Agreement.

Thus done, signed and accepted at _____ on this _____ day of _____ 2022.

As Witnesses:

1. _____

2. _____

PURCHASER

Thus done, signed and accepted at _____ on this _____ day of _____ 2022.

As Witnesses:

1. _____

2. _____

AUCTIONEER