

**Addendum to Agreement of Sale**

**(where the purchaser is a company or close corporation to be formed)**

between \_\_\_\_\_

(the "Seller")

and \_\_\_\_\_

(the "Purchaser")

in respect of \_\_\_\_\_

(the "Property")

The Sale Agreement to which this addendum is annexed is subject further to the following:

1. The Signatory has signed the agreement in his capacity as a Signatory for a company / close corporation (delete whichever does not apply) to be formed.
2. The company or close corporation to be formed is referred to in this addendum and the Agreement of Sale as the Purchaser.
3. Should the Purchaser not be registered as a juristic person then 30 (thirty) days from the date of conclusion of the Sale Agreement or, having been so registered, should the Purchaser fail to ratify and adopt the Sale Agreement within 14 (fourteen) days thereafter, then the Signatory shall be deemed to be the purchaser of the property in his personal capacity and shall be bound and obliged to fulfil all the obligations otherwise assumed by the Purchaser in terms of the Sale Agreement within the period and on the terms and subject to the conditions therein contained.
4. Should the Purchaser be registered as a juristic person and ratify the Sale Agreement within the periods stipulated in 3 above the Trustee hereby binds himself to the Seller as surety for and co-principal debtor in solidum with the Purchaser for the due fulfilment of all obligations and the due payment of all amounts, including damages sustained by the Seller as a consequence of breach of the Sale Agreement, and hereby renounces the benefits of excussion and division, the meaning of which he declares himself to be fully acquainted with and selects the property sold as his domicilium citandi et executandi for all purposes pursuant to the execution of this suretyship.

SIGNED at \_\_\_\_\_ on the \_\_\_\_\_ 200

AS WITNESSES:

1,

2.

\_\_\_\_\_  
SELLER

SIGNED at \_\_\_\_\_ on the \_\_\_\_\_ 200

AS WITNESSES:

1.

2.

\_\_\_\_\_  
PURCHASER  
Who warrants having read clause 4 above