BOND **PROCESS**

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START HERE

1. Receive bond instruction from the Bank
2. Deeds search
3. Contact mortgagor & request personal (FICA) & insurance documents
4. If mortgagor is not taking bank's life insurance, the insurance must be ceded to the bank
5. Contact transferring attorneys
6. Receive guarantee requirements from transferring attorneys
7. Prepare documents
8. Mortgagor signs documents
9. Issue guarantees to transferring attorneys
10. Upload documents to the Bank
11. Obtain proceed instruction from the Bank
12. Liaise with transferring attorneys
13. Lodge documents in Deeds Office (+- 10 days)
14. Documents on prep (1-4 days)
15. Register
16. Receive Title Deed & send it to the Bank (+- 2 months)

END HERE

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2 Bremner Str, Bailie Park
Docex 21, Potchefstroom, 2531

TRANSFER **PROCESS**

START HERE

1. Receive Agreement of Sale
2. Deeds search
3. Request personal (FICA) documents from Purchaser, Seller and Estate Agent
4. Request cancellation figures from bank, if applicable
5. Apply for clearance figures
6. Contact bond attorneys for guarantees
7. Receive cancellation figures and copy of title deed
8. Prepare documents
9. Receive clearance figures
10. Seller signs documents
11. Purchaser signs documents
12. Receive payment of our transfer fees from purchaser
13. Pay clearance figures
14. Receive transfer duty, clearance certificate and COC
15. Check all finances and guarantee received from bond attorney
16. Send guarantees to cancellation attorney
17. Liaise with bond and cancellation attorneys
18. Lodge documents in Deeds office (± 10 days)
19. Documents on prep (1 – 4 days)
20. Register
21. Pay all relevant parties
22. Receive Title Deed from Deeds Office (± 2 Months)

END HERE

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THINGS TO REMEMBER:

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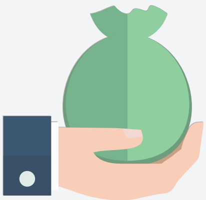
THE SELLER SHOULD:

- Notify their bank in writing 90 days in advance of the intended sale of the Property to avoid penalties.
- Appoint a Conveyancer (Attorney specialising and qualified in Property Law) to administer the registration of the Property.
- Clearly indicate his Bank and Home Loan Account Number on the Agreement of Sale.
- Clearly indicate if VAT is applicable to the sale of the Property and if so, it is included or excluded in the selling price.
- Ensure that the selling price is sufficient to cover all costs penalties and cancellation amounts that might be applicable.
- Ensure that all structures on the Property is included in the approved Municipal Building Plans.
- Declare any defects of the Property to the Estate Agent and Purchaser.
- Be in possession of a valid Electrical Compliance Certificate or request his Conveyancer to obtain one on his behalf.

THE PURCHASER SHOULD:



- Clearly indicate the method of payment of the Purchase Price with exact amounts and dates.
- Appoint a Conveyancer (Attorney specialising and qualified in Property Law) to administer registration of the Bond.
- Ensure that they budgeted for all costs related to purchasing a Property, some of which will be payable in advance to the Municipality, HOA or Body Corporate for a period of up to four months after registration of the Property.
- Be in possession of all financial documents and information required by the Bank to obtain a Home Loan.

THE ESTATE AGENT SHOULD:

- Ensure that the Agreement of Sale is completed correctly and comprehensively, to avoid loopholes for cancellation.
- Pay specific attention to the description of the Clauses, Parties, Property, payment of Purchase Price and Occupation.
- Disclose all defects to the Property and include all inclusive and exclusive moveable assets in the Agreement of Sale.
- Ensure complete and comprehensive FICA documentation and information, as required by law and to guarantee a speedy, uncomplicated registration of the Property.
- Ensure that, if the Seller or Purchaser is a Legal Entity, its representative is authorised thereto by resolution or POA.

BUTLER MOHAPI INCORPORATED HAS AN OPEN-DOOR POLICY AND WILL PROVIDE:

- Knowledge, expertise, and experience as Conveyancers specialising in Property Law and Property Development.
- Continuous telephonic feedback and weekly progress reports via email and SMS. Our entire process can be tracked online.
- Professional speedy services and a summary of our conveyancing process.
- Available, knowledgeable professionals and assistants to answer all enquiries and provide assistance where needed.