

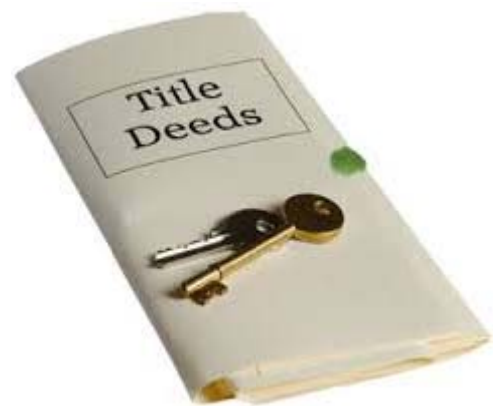


Marie Van Coller Inc
Attorney & Conveyancer

THE CONVEYANCING PROCESS

STEP 1

- Instruction received
- Acknowledgements sent to all the parties
- Request FICA documents
- Request payment of deposit (if applicable)
- Request title deed and bond cancellation figures on the Sellers existing bond. Please note the bond account will be placed on hold once cancellation figures are issued. (The bond cancellation figure is the amount which the exiting bondholder requires for guarantee purposes, prior to the bond being cancelled)
- Request rates clearance figures from the Local Authority – No transfer can be affected until the Registrar of Deeds is satisfied that the rates and taxes have been paid up to date.



STEP 2

- Follow up on the outstanding figures/documents or payments as in Step 1
- Obtain confirmation from the Purchaser regarding the bond approval (financial institution and the details of the bond registration attorneys)
- Once the bond is granted and the bond attorneys received the instruction, guarantees are requested from the bond registration attorneys to cancel the existing bond over the property



Marie Van Coller Inc
Attorney & Conveyancer

STEP 3

- Transfer documents are drafted and the Seller and Purchaser is called upon to attend on the signing of the transfer documents
- The bond registration attorneys will call upon the Purchaser to sign the bond documents and pay the bond registration costs
- The Purchaser is required to pay the transfer costs and any other costs that may be due in respect of the transaction.
- Should a balance purchase price be payable, payment will be requested and is payable by the guarantee due date on the sale agreement
- The Seller is required to furnish the Electrical Compliance Certificate for the property

STEP 4

- Upon receipt of the bank guarantees, the guarantee to cancel the existing bond is delivered to the bond cancellation attorneys to obtain their consent for the bond cancellation from the relevant bank
- Transfer duty is paid to the Receiver of Revenue, which may take 7 – 10 working days to be issued
- Payment is made to the Local Authority for the rates clearance figures, which is charged 4 months in advance
- Levy clearance figures is requested from the Homeowners Association or Body Corporate (if applicable)

STEP 5

- Once the transfer duty receipt and rates clearance certificate have been obtained, arrangements are made with the attorneys attending to the registration of the Purchaser's bond and the attorneys attending to the cancellation of the Seller's existing bond cancellation to have their documents simultaneously lodged in the Deeds Office.
- The documents are examined by the Deeds Office (which takes approximately 10 working days) after which the documents will reach the final stage in the Deeds Office, namely:
- Preparation, when all the attorneys involved as mentioned above, is called upon to sign off their documents for registration.



Marie Van Coller Inc
Attorney & Conveyancer

STEP 6

- Upon registration of the transfer in the Deeds Office, the Purchaser becomes the registered owner of the property.
- The bank guarantees are presented for payment at the relevant financial institution and payment effected to the transferring attorneys Trust Account.
- All the parties are advised of registration and the transferring attorneys draw final statements of account for the Seller and Purchaser and proceeds are paid to the Seller (this normally occurs within 2 working days after registration)

STEP 7

- The Deeds Office releases the original documents after numbering, data capturing and scanning of the deeds• Upon receipt of the original title deed, the deed will be delivered to the bond registration attorneys for onward transmission to the bondholder or if there is no bond registered, the original deed will be handed to the new owner. This stage of the process may take up to 3 – 6 months.