

OPEN MANDATE AGREEMENT

for Sale of Residential Property

entered into between

An Independent Property Practitioner

of

eXp REALTY SOUTH AFRICA (PTY) LTD

Registration No 2020/480535/07

(hereinafter 'eXp')

and

THE SELLER

ID No _____

(hereinafter 'The Seller')

INTRODUCTION

The Seller owns the property being Erf _____ situated at _____ (hereinafter referred to as 'the Property'). The Seller has decided to sell the Property and to utilise the services of eXp for the period of this mandate to market the Property, with a view to finding a purchaser for the Property who is willing and able to purchase the Property.

1. The Seller hereby appoints eXp to find a willing and able Purchaser to purchase the Property. This open mandate shall remain in full force and effect from the date of signature hereof, until _____ ('the Period').
2. The Seller requires a gross selling price of R_____ (_____ **rand**) for the Property, or such lesser selling price as he/she may agree to in writing. The Seller understands that certain costs, including but not limited to Property Practitioner's Commission, Bond Cancellation costs and pro-rata rates and levies will be deducted from the sale price before the remainder of the proceeds are paid to him/her.
3. The Seller understands that this is an open mandate for the duration of the Period.
4. The Seller shall not during the Period take the Property off the market or let the Property to any prospective tenant, and shall: -
 - 4.1. allow the property practitioners of eXp and their prospective purchasers reasonable access to the Property in order to view the Property;
 - 4.2. allow eXp to display "For Sale" signs on the Property;
 - 4.3. allow eXp to hold show days on Sundays; and
 - 4.4. allow eXp to display and market the Property on the eXp marketing platforms and the Internet.
5. The Seller irrevocably undertakes to pay eXp commission calculated at _____% **plus VAT** of the purchase price payable on any unconditional sale and which amount shall be deducted off the purchase price and paid to eXp by the Seller's conveyancers, on the date of registration of transfer of the Property to a purchaser.
6. eXp undertakes to market the Property *inter alia* by means of the following: -
 - 6.1. advertising on social media and the eXp advertising platforms; and
 - 6.2. by introducing existing potential buyers to the Property.
7. The Seller understands that he/she is entitled in terms of the Consumer Protection Act, Act 68 of 2008, to cancel this agreement by giving 20 (twenty) business days' written notice of such cancellation.

- 8. The Seller further understands that he/she shall be entitled to cancel this agreement by giving written notice to such effect, within 5 (five) business days of signing this agreement, should this agreement have been concluded as a result of direct marketing.
- 9. In the event of the Property being owned by a company or close corporation, eXp shall become entitled to commission on the same basis should there be a sale of the shares or the members interest in such company or close corporation to a person who was introduced to the Property by eXp during the mandate period. Such commission shall be paid upon receipt of the purchase price by the Seller.

SIGNED AT _____ ON THIS _____ DAY OF _____ 20_____

AS WITNESSES

1 _____

NAME OF PROPERTY PRACTITIONER

2 _____

SIGNATURE

Duly authorised,
being an independent property practitioner of eXp Realty South Africa (Pty) Ltd and who hereby warrants the validity of his/her/its Fidelity Fund certificate as at the date of signature of this agreement

SIGNED AT _____ ON THIS _____ DAY OF _____ 20_____

AS WITNESSES

1 _____

THE SELLER

2 _____

SPOUSE OF SELLER

who by his/her signature hereto agrees to the terms of this mandate
[where Seller married in community of property