

DISCOUNTING TERMS AND CONDITIONS

1 INTERPRETATION

In this Agreement, if applicable and unless the context indicates a contrary intention, the words and expressions recorded below shall bear the meanings assigned to them, cognate expressions bear corresponding meanings, and the provisions of clauses 1.27 to 1.31 shall apply in the interpretation of this Agreement:

- 1.1 **"Agreement"** – means these Terms and Conditions together with the Schedule as signed by the Client and Rodel;
- 1.2 **"Agent"** – means the estate agent referred to in the Sale Agreement who is entitled to be paid the Agent's Commission in terms thereof;
- 1.3 **"Agent's Commission"** – means the amount of commission payable to the Agent in terms of the Sale Agreement inclusive of any value added tax and as set out in the Schedule;
- 1.4 **"Bond Costs"** – means all costs, fees and charges of any nature whatsoever which may be payable by the Client to (i) the Mortgagee arising in connection with the grant by the Mortgagee of the Mortgage Bond and (ii) the Conveyancer arising in connection with the registration of the Mortgage Bond, which amounts are detailed in the Schedule;
- 1.5 **"Bond Settlement Amount"** – means the amount due and payable by the Client to the Mortgagee as at the Transfer Date to cancel the Mortgage Bond as set out in the Schedule;
- 1.6 **"Bond Transaction"** – means a transaction in terms of which a Claim arises pursuant to the grant of a loan to the Client to be secured by the registration of a mortgage bond over the Client's immovable property;
- 1.7 **"Claim"** – means: (i) in the case of a Sale Transaction, the Client's legal rights to claim payment of that portion of the Proceeds as is set out in the Schedule upon the registration of the transfer of the Property into the name of the Purchaser; and (ii) in the case of a Bond Transaction, the Client's legal rights to claim, on or after the Registration Date, payment of that amount of the Proceeds as is set out in the Schedule;
- 1.8 **"Client"** – means the party who is selling the Claim to Rodel and who is referred to as such in the Schedule;
- 1.9 **"Conveyancer"** – means: (i) in the case of a Sale Transaction, the person, firm or entity appointed by the Client to attend to the registration of the transfer of the Property pursuant to the Sale Agreement in the appropriate Deeds Registry, and all matters incidental thereto; and (ii) in the case of a Bond Transaction, the person, firm or entity appointed by the Mortgagee to attend to the registration of the Mortgage Bond over the Property in the appropriate Deeds Registry, and all matters incidental thereto;
- 1.10 **"Discounting Fee"** – means the fee payable by the Client to Rodel as calculated and determined in accordance with and as set out in the Schedule;
- 1.11 **"First Payment"** – means the initial amount payable by Rodel to the Client as set out in the Schedule;
- 1.12 **"Interest Rate"** – means the maximum rate of interest permissible from time to time in terms of the National Credit Act 2005 and any regulations or notices promulgated in terms thereof;
- 1.13 **"Mortgagee"** – means: (i) in the case of a Sale Transaction, the holder of the Mortgage Bond; and (ii) in the case of a Bond Transaction the party making the loan to the Client in whose favour the Mortgage Bond is to be registered;
- 1.14 **"Mortgage Bond"** – means any existing mortgage bond passed or to be passed by the Client in favour of the Mortgagee and registered over the Property as security for the repayment of the loan made by the Mortgagee to the Client;
- 1.15 **"the Property"** – means: (i) in the case of a Sale Transaction, the immovable property as described in the Sale Agreement; and (ii) in the case of a Bond Transaction, the Client's immovable property over which the Mortgage Bond is to be registered;
- 1.16 **"Proceeds"** – means: (i) in the case of a Sale Transaction, the full amount realised by the Client from the sale of the Property to the Purchaser which amount will become due and payable to the Client on the date upon which transfer of the Property is registered in the name of the Purchaser, after deducting the Bond Settlement Amount, Agent's Commission and any other amounts payable by the Client as a direct result of the sale of the Property as more fully set out in the Schedule; and (ii) in the case of a Bond Transaction, the full amount loaned to and realised by the Client from the registration of the Mortgage Bond, less any amounts deducted therefrom and utilised to pay the Client's existing mortgage bond and any other debts, including the Bond Costs, as set out in the Schedule, which amount will become due and payable to the Client on the Registration Date;
- 1.17 **"Purchase Price"** – means the consideration payable by Rodel to the Client as determined in accordance with the terms of this Agreement, for the Claim, as set out in the Schedule;
- 1.18 **"Purchaser"** – means the purchaser of the Property as described in the Sale Agreement;
- 1.19 **"Registration Date"** – means: (i) in the case of a Sale Transaction, the date on which transfer of the Property from the Client to the Purchaser is registered in the appropriate Deeds Registry; and (ii) in the case of a Bond Transaction, the date on which the Mortgage Bond is registered over the Property in the appropriate Deeds Registry;
- 1.20 **"Rodel"** – means Rodel Financial Services (Proprietary) Limited, Registration Number 1998/024426/07, of The Manor House, 14 Nuttall Gardens, Morningside, Durban;
- 1.21 **"Sale Agreement"** – means the written agreement between the Client and the Purchaser in terms of which the Client sells

- the Property to the Purchaser thereby giving rise to the Claim;
- 1.22 **“Sale Transaction”** – means a transaction in terms of which a Claim arises pursuant to the sale by the Client of his immovable property;
- 1.23 **“the Schedule”** – means the Schedule of information relating to the sale of the Client’s Claim to Rodel, which has been signed by the Client and Rodel and which is subject to these Terms and Conditions;
- 1.24 **“Settlement Date”** – means the date on which the Discounting Fee is paid in full to Rodel in terms of this Agreement;
- 1.25 **“Signature Date”** – means the latest date the Schedule is signed by the Client and Rodel;
- 1.26 **“Termination Date”** – means the date on which Rodel terminates this Agreement in terms of clause 7.
- 1.27 Clause headings are for convenience only and are not to be used in its interpretation.
- 1.28 An expression, which denotes any gender, includes the other genders, a natural person includes a juristic person and vice versa, and the singular includes the plural and vice versa.
- 1.29 Any substantive provision, conferring rights or imposing obligations on a party and appearing in any of the definitions in this clause 0 or elsewhere in this Agreement, will be given effect to as if it were a substantive provision in the body of the Agreement.
- 1.30 Words and expressions defined in any clause will, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout this Agreement.
- 1.31 This Agreement incorporates the Schedule, which Schedule will have the same force and effect as if set out in the body of this Agreement.
- 1.32 By submitting the Application for Discounting, the client consents to Rodel performing credit enquiries and/or searches on the client and, in the event of the client being a legal entity, the signatory confirms that he is authorised to confirm that Rodel may perform such credit checks and/or enquiries on the client as well as the directors / trustees / members of the client.
- 2 SALE AND CESSION AND THE PRICE**
- 2.1 The Client hereby sells the Claim to Rodel and Rodel hereby purchases the same upon and subject to the terms and conditions recorded in this Agreement.
- 2.2 By executing the Schedule, the Client hereby cedes, transfers and makes over to Rodel, his right, title and interest in and to the Claim and Rodel hereby accepts such cession upon the terms and conditions recorded herein.
- 2.3 The price payable for the claim is the value of the proceeds, less the discounting fee, and is payable as set out in 2.4 below.
- 2.4 The price will be paid by Rodel in two instalments as follows:
- 2.4.1 The first payment being the agreed amount set out in the schedule, payable on the date set out in 4.1 below.
- 2.4.2 The second payment being the total value of the proceeds, less the first payment, less the discounting fee. The second payment is due immediately after Rodel receives the full proceeds.
- 2.5 Rodel and the client hereby authorise the conveyancer to pay to Rodel the full proceeds, and upon receipt thereof Rodel will make the second payment to the client.
- 2.6 The Client shall procure that the Conveyancer furnishes Rodel with a written undertaking, in a form acceptable to Rodel, in terms of which the Conveyancer irrevocably undertakes to pay to Rodel the full proceeds on the Registration Date.
- 3 ASSUMPTION OF OBLIGATIONS AND OWNERSHIP AND RIGHT OF RODEL TO CANCEL THIS AGREEMENT**
- 3.1 Notwithstanding anything to the contrary contained herein and for the avoidance of doubt, Rodel does not assume the obligations of the Client under the Sale Agreement or the Mortgage Bond, as the case may be, or otherwise in relation to the Property or the loan, all of which remain with the Client.
- 3.2 Ownership in and to the Claim shall pass to Rodel upon payment by Rodel of the First Payment as set out in the Schedule and the cession and transfer shall thereupon be of full force and effect without any further act of delivery being required.
- 3.3 Notwithstanding anything to the contrary contained herein, Rodel shall be entitled, upon written notice to the Client, to cancel this Agreement at any time after the Signature Date but prior to payment having been made by it to the Client in terms of clause 4.1, if Rodel, in its sole discretion, for any reason considers it necessary or desirable that it should do so in order to protect its interests.
- 4 STATUS AND OVERPAYMENT**
- 4.1 Rodel shall pay the First Payment as set out in the Schedule to the Client within 2 (two) business days after receiving the written undertaking from the Conveyancer and such other security or documentation as Rodel may reasonably require.
- 4.2 In the case of a Sale Transaction, if on the Registration Date the purchase price is less than the first payment, thereby resulting in an overpayment of the purchase price as recalculated, then the Client shall repay Rodel the difference together with interest therein, at the maximum permissible interest rate from date of the first payment to date of repayment.
- 4.3 Any payment received by the Conveyancer from Rodel pursuant to this Agreement shall be held by the Conveyancer

as agent for and on behalf of and for the benefit of Rodel and shall not be in discharge of Rodel's obligations to the Client until such time as the Conveyancer has disbursed such payment upon the specific instructions of Rodel.

Likewise, any payments received by the Conveyancer pursuant to this Agreement, and in particular clause 2.2, whether from the Client or the Mortgagee, shall be received and held by the Conveyancer on behalf of and for the benefit of Rodel and shall not constitute a discharge of the Client's obligations to Rodel in terms of this Agreement until the Conveyancer has effected payment to Rodel of all sums due to it under this Agreement.

5 UNDERTAKINGS AND WARRANTIES – SALE TRANSACTION

In the case of a Sale Transaction, the Client warrants, represents and undertakes to Rodel as follows:

- 5.1 The Sale Agreement is valid and enforceable in all respects and in particular:
- 5.1.1 was completed in every respect before signature; and
- 5.1.2 was completed within the ambit of the provisions of the Alienation of Land Act No. 68 of 1981, as amended, insofar as it may be applicable, as well as any regulations published thereunder.
- 5.2 The Client has, as at the date hereof, fully and timeously discharged all his obligations to the Purchaser in terms of the Sale Agreement and shall continue hereafter to do so.
- 5.3 The Property and all structures thereon, which constitutes the subject matter of the Sale Agreement, is fit for the purpose intended and is not subject to any patent or latent defects known to the Client and not disclosed to the Purchaser.
- 5.4 Any representations made by the Client in the Sale Agreement are true and correct and the Client has complied and will continue to comply in all respects with the Sale Agreement.
- 5.5 The Client is the registered owner of the Property and is entitled to transfer the Property to the Purchaser in accordance with the Sale Agreement.
- 5.6 All documents relevant to the Sale Agreement have been delivered to Rodel.
- 5.7 The Client will not request the Mortgagee to advance any further funds to the Client against the security of the Property.
- 5.8 The Client will continue to pay timeously all amounts owing by the Client to the Mortgagee, until the Registration Date.
- 5.9 The Property is not subject to any real right other than:
- 5.9.1 the Mortgage Bond; and
- 5.9.2 real rights (other than the Mortgage Bond) which have been disclosed to the Purchaser in the Sale Agreement and which

the Purchaser has accepted and will continue to be valid in respect of the Property after the Registration Date;

and the Client shall not further encumber the Property.

- 5.10 The Client is not aware of any fact, matter or circumstance pertaining to the Client or the Property, which might prevent the Property from being transferred to the Purchaser in accordance with the Sale Agreement or which might cause the Registration Date to be delayed by more than 90 (ninety) days after the Signature Date and shall forthwith notify Rodel in writing in the event of the Sale Agreement being cancelled, or if any dispute arises between the parties thereto, or any reason exists as to why the registration of the transfer may not proceed within the 90 (ninety) day period referred to above.
- 5.11 The full amount of the Proceeds will be payable to the Client upon the registration of the transfer of the Property into the name of the Purchaser.
- 5.12 The Client shall forthwith do all such things and pay all such amounts as the Conveyancer may require in order to cancel the Mortgage Bond and procure the expeditious transfer of the Property to the Purchaser. The Client acknowledges that the existence of this Agreement shall not affect the obligations, which the Client would ordinarily have in this regard.
- 5.13 Rodel shall not be required to do anything (other than comply with this Agreement) or to pay any amount in order to procure the transfer of the Property to the Purchaser.
- 5.14 The Client shall not terminate or cancel the instructions to the Conveyancer to attend to the registration of transfer, without Rodel's prior written consent.
- 5.15 The Client shall pay all rates, levies, water and electricity, insurance premiums and other outgoings in respect of the Property in order to procure such clearance certificates and other authorities as may be required from the Local Authority or Body Corporate in order to enable transfer of the Property to be registered. In addition and without prejudice to any other rights of Rodel whether in terms of this Agreement or otherwise, **should the Client fail to pay any amount due in terms of the Sale Agreement or in terms of the Mortgage Bond, Rodel shall be entitled but not obliged to make such payments on its behalf and to recover same from the Client who shall be obliged to refund same to Rodel on demand.**
- 5.16 Save as expressly provided for in the Sale Agreement, no commission or other amount is or shall be due to any agent or other person as a result of the conclusion of the Sale Agreement.
- 5.17 The Sale Agreement or any part thereof will not be amended or altered in any way prior to the Registration Date, without the prior written approval of Rodel.
- 5.18 The Property is not subject to any interdict, caveat of whatsoever nature or attachment in terms of a Warrant of Execution or any similar Court process.

- 5.19 The Claim or any part thereof is not subject to a prior cession, pledge or similar encumbrance.
- 5.20 The Client is not insolvent, nor to the best of its knowledge, have any steps been taken or threatened for the liquidation or sequestration of the Client's estate, whether provisional or final or for the placing of the Client under judicial management.
- 5.21 The Client has no overdue income tax or VAT owed to the South African Revenue Services.
- 5.22 The Client has accurately disclosed to Rodel all facts and information relating to the Sale Agreement, the Property, the Client and the Purchaser which may be relevant to a purchaser of the Claim and the information set out in the Schedule is true and correct.
- The Client acknowledges that Rodel has entered into this Agreement in reliance of the warranties set out in this clause, all of which are material, and that if any of the warranties are or become, to any extent, inaccurate or breached, the Client will have committed a fraud against Rodel.
- 5.23 That the property will in fact be successfully transferred and payment received.
- 6 UNDERTAKINGS AND WARRANTIES – BOND TRANSACTION**
- In the case of a Bond Transaction, the Client warrants, represents and undertakes to Rodel as follows:
- 6.1 The Client is as at the date hereof, and as at the Registration Date will be fully able to, discharge all his obligations to the Mortgagee in terms of the loan agreement and the Mortgage Bond and shall continue to do so after the Registration Date.
- 6.2 Any representations made by the Client to the Mortgagee in the application for the loan are true and correct and the Client will comply in all respects with the terms and conditions of the Mortgage Bond.
- 6.3 The Client is the registered owner of the Property and is entitled to pass the Mortgage Bond over the Property.
- 6.4 The Client will timeously pay all amounts owing by the Client to the Mortgagee, after the Registration Date.
- 6.5 The Client is not aware of any fact, matter or circumstance pertaining to the Client or the Property, which might prevent the Property from being mortgaged in favour of the Mortgagee in accordance with any loan agreement or which might cause the Registration Date to be delayed by more than 90 (ninety) days after the Signature Date and shall forthwith notify Rodel in writing in the event of the loan agreement being cancelled, or if any dispute arises between the parties thereto, or any reason exists as to why the registration of the Mortgage Bond may not proceed within the 90 (ninety) day period referred to above.
- 6.6 The Proceeds will become and shall be due and payable to the Client on the Registration Date.
- 6.7 The Client shall forthwith do all such things and pay all such amounts as the Conveyancer may require in order to register the Mortgage Bond. The Client acknowledges that the existence of this Agreement shall not affect the obligations which the Client would ordinarily have in this regard.
- 6.8 Rodel shall not be required to do anything (other than comply with this Agreement) or to pay any amount in order to procure the registration of the Mortgage Bond.
- 6.9 The Mortgagee shall not terminate or cancel the instructions to the Conveyancer to attend to the registration of the Mortgage Bond, without Rodel's prior written consent.
- 6.10 **Without prejudice to any other rights of Rodel whether in terms of this Agreement or otherwise, should the Client fail to pay any amount due in terms of the loan agreement or in terms of the Mortgage Bond, Rodel shall be entitled but not obliged to make such payments on its behalf and to recover same from the Client who shall be obliged to refund same to Rodel on demand.**
- 6.11 The loan agreement or any part thereof will not be amended or altered in any way prior to the Registration Date, without the prior written approval of Rodel.
- 6.12 The Claim or any part thereof is not subject to a prior cession, pledge or similar encumbrance.
- 6.13 The Client is not insolvent, nor to the best of its knowledge, have any steps been taken or threatened for the liquidation or sequestration of the Client's estate, whether provisional or final or for the placing of the Client under judicial management.
- 6.14 The Client has disclosed to Rodel all facts and information relating to the loan agreement, the Property, the Client and the Mortgagee which may be relevant to a purchaser of the Claim and the information set out in the Schedule is true and correct.
- The Client acknowledges that Rodel has entered into this Agreement in reliance of the warranties set out in this clause, all of which are material, and that if any of the warranties are or become, to any extent, inaccurate or breached, the Client will have committed a fraud against Rodel.
- 6.15 The bond will in fact be registered and the proceeds received.
- 7 TERMINATION**
- Rodel may summarily terminate this Agreement without payment of compensation or other damages caused to the Client solely by such termination by giving notice in writing to the Client if any one or more of the following events occurs or, which Rodel reasonably anticipates is likely to occur for any reason:
- In the case of a Sale Transaction:**
- 7.1 The Client commits any breach of any of its obligations under this Agreement and/or the Sale Agreement or fails to fulfil, the terms of the Sale Agreement in any respect; or

- 7.2 Any warranty, representation or undertaking given herein is to any extent inaccurate or has been breached; or
- 7.3 The Purchaser is not properly fulfilling his obligations in terms of the Sale Agreement; or
- 7.4 The Purchaser has repudiated liability in terms of the Sale Agreement; or
- 7.5 The Sale Agreement has not become or will cease to be of force or effect, whether by cancellation or otherwise; or
- 7.6 The Registration Date does not occur for any reason whatsoever within a period of 90 (ninety) days after the Signature Date; or
- 7.7 The Proceeds are not or will not be paid to Rodel within 2 (two) days of the date upon which transfer of the Property is registered in the name of the Purchaser for any reason; or
- 7.8 Rodel's rights or ability to enforce its rights in terms of this Agreement will be prejudiced for any reason; or
- 7.9 The Purchaser will not or will not be able to pay or procure the payment of the Purchase Price of the Property on the date upon which transfer of the Property is registered in the name of the Purchaser; or
- 7.10 The Client will or will not be able to pay any amount which might become payable by the Client to Rodel in terms of this Agreement; or
- 7.11 This Agreement is, or becomes, either wholly or in part, unenforceable or is declared to be invalid, for any reason.
- In the case of a Bond Transaction:**
- 7.12 The Client commits any breach of any of its obligations under this Agreement and/or the loan agreement or fails to fulfil, the terms of the loan agreement in any respect; or
- 7.13 Any warranty, representation or undertaking given herein is to any extent inaccurate or has been breached; or
- 7.14 If, for any reason whatsoever, the Registration Date does not occur within a period of 90 (ninety) days after the Signature Date; or
- 7.15 The Proceeds are not or will not be paid to Rodel within 2 (two) days of the Registration Date for any reason; or
- 7.16 Rodel's rights or ability to enforce its rights in terms of this Agreement will be prejudiced for any reason; or
- 7.17 The Client will or will not be able to pay any amount which might become payable by the Client to Rodel in terms of this Agreement; or
- 7.18 This Agreement is, or becomes, either wholly or in part, unenforceable or is declared to be invalid, for any reason.
- 8 **CONSEQUENCES OF TERMINATION**
- 8.1 If this Agreement is cancelled, then:
- 8.1.1 all rights acquired by Rodel in terms of the cession referred to in clause 2 of this Agreement shall be deemed to have been ceded and transferred back to the Client upon and against compliance by the Client with clause 8.2 and all other outstanding obligations in terms of this Agreement;
- 8.1.2 any mortgage bond registered by Rodel in accordance with this Agreement shall be cancelled at the Client's cost, upon and against compliance by the Client with clause 8.2 and all other outstanding obligations in terms of this Agreement;
- 8.2 On termination of this Agreement by Rodel pursuant to clause 7, Rodel shall be entitled (without prejudice to any other rights or remedies it may have) to recover from the Client the amount of all damages and loss suffered by Rodel as a result of such termination, and further the client will pay to Rodel as pre-liquidated and agreed damages (in the event of termination for any reason whatsoever), all amounts paid out by Rodel under this agreement, together with interest thereon at the maximum permissible interest rate..
- 9 **INDEMNITY AND PAYMENTS**
- 9.1 Without prejudice to any of the rights of Rodel at law or in terms of any other provision of this Agreement, the Client indemnifies Rodel against all actual or contingent losses, liabilities, damages, costs (including legal costs on the scale as between attorney and own client and any additional legal costs) and expenses of any nature whatsoever which Rodel may suffer or incur (whether arising from contract, delict, a failure to comply with any law or otherwise) as a result of or in connection with this Agreement or the termination thereof.
- 9.2 Any amount presently or in future payable by the Client to Rodel shall be paid immediately upon demand therefor by Rodel in cash and without set-off or deduction of any nature whatever and at such address as Rodel may have stipulated for this purpose by notice.
- 9.3 Any amount falling due for payment by the Client to Rodel in connection with this Agreement and not being paid, shall bear interest at the Interest Rate, calculated from the due date for payment thereof or, in the case of amounts due by way of indemnity or damage (whether liquidated or not) from the date upon which the relevant indemnified loss or damage is sustained.
- 10 **RENUNCIATION OF BENEFITS**
- The Client renounces the benefits of all legal exceptions whatsoever which could be taken to any action by Rodel in terms of or arising out of this Agreement. Without detracting from the generality of the foregoing, the Client expressly renounces the benefit of the exceptions non numeratae pecuniae (*that the money has not been paid to him/her/it*), excussion (*that principal debtor should be claimed from first*), division (*that, in the event of multiple sureties, each are only liable for their proportionate share*) and de duobus vel pluribus reis debendi (*that, in the event of multiple principal debtors, each are only liable for their proportionate share*), insofar as each may be appropriate, and acknowledges to be fully acquainted with the contents of these exceptions and the effect of the renunciation thereof.

11 PROOF OF AMOUNT OWING AND RATES

11.1 A certificate issued under the hand of any director of Rodel, whose status need not be proved, shall be prima facie proof (*proof on face value*) of the facts stated therein in regard to any applicable Interest Rate and amount owing by the Client for the purpose of obtaining the grant of judgement, summary judgement and provisional sentence by any competent Court.

11.2 In the event of the Client disputing the content of the certificate, the onus shall be on the Client to disprove the content of the certificate.

12 JURISDICTION

12.1 The Client hereby consents to the jurisdiction of the Magistrates Court having jurisdiction over its person in respect of all legal proceedings related to this Agreement, notwithstanding that the value of the matter in dispute might exceed the jurisdiction of the Magistrates Court.

12.2 Notwithstanding the foregoing, Rodel is entitled to institute action in the High Court having jurisdiction.

13 DOMICILIUM

13.1 The parties choose as their *domicilium citandi et executandi* ("domicilium") (*chosen address for the service of process*) for all purposes relating to this Agreement, including the giving of any notice, the payment of any sum and the serving of any process, at the respective addresses and facsimile numbers set out in the Schedule.

13.2 Each party shall be entitled from time to time, by giving notice to the other party, to vary its physical domicilium to any other physical address (not being a post office box or poste restante) within the Republic of South Africa, to vary its postal domicilium to any other postal address within the Republic of South Africa and to vary its facsimile domicilium to any other facsimile number.

13.3 Any notice given by either party to the other party which is –

13.3.1 delivered by hand between the hours of 9:00 and 17:00 hours on any business day to that party's physical domicilium for the time being shall be deemed to have been received by that party at the time of delivery;

13.3.2 posted by prepaid registered post to either party's postal domicilium for the time being shall be deemed to have been received by the receiving party on the 7th (seventh) day after the date of posting;

13.3.3 successfully transmitted by facsimile to either party's facsimile domicilium for the time being shall be deemed to have been received by the receiving party on the day immediately succeeding the date of the successful transmission thereof.

13.4 Nothing in this clause shall operate so as to invalidate the giving or receipt of any written notice, which is actually received by a party other than by a method referred to in this clause.

14 GENERAL

14.1 This Agreement constitutes the sole record of the agreement between the parties in relation to the subject matter hereof. Rodel shall not be bound by any express, tacit or implied term, representation, warranty, promise or the like not recorded herein. This Agreement supersedes and replaces all prior commitments, undertakings or representations, whether oral or written between the parties in respect of the subject matter hereof.

14.2 No addition to, variation, novation or agreed cancellation of any provision of this Agreement shall be binding upon the parties unless reduced to writing and signed by or on behalf of the parties.

14.3 No indulgence or extension of time which either party may grant to the other shall constitute a waiver of or, whether by estoppel or otherwise, limit any of the existing or future rights of the grantor in terms hereof, save in the event and to the extent that the grantor has signed a written document expressly waiving or limiting such right.

14.4 Without prejudice to any other provision of this Agreement, any successor in title, including any executor, heir, liquidator, judicial manager, curator or trustee of either party shall be bound by this Agreement.

14.5 Notwithstanding the fact that Rodel may not have signed the Schedule, payment by Rodel in terms of clause 4.1 shall signify its acceptance of the cession referred to in clause 2.2 and bind the parties to the terms and conditions recorded herein.

15 PERSONAL INFORMATION

15.1 The Client hereby grants consent to Rodel for the use and processing of Personal Information, provided by the Client or any third party herein, as is necessary to carry out actions and functions for the conclusion or performance of this agreement, as well as to inform the Client of additional services that could be of value to the Client.

15.2 The Client acknowledges that he/she/it has a right to object to the processing of his/her/its Personal Information for marketing purposes and unless expressly stated otherwise, hereby consents to such Personal Information be used by Rodel for the abovementioned purposes.

16 SEVERABILITY

All provisions of this Agreement are, notwithstanding the manner in which they have been grouped together or linked grammatically, severable from each other. Any provision of this Agreement which is or becomes unenforceable whether due to voidness, invalidity, illegality, unlawfulness or for any other reason whatever, shall only to the extent that it is so unenforceable, be treated as pro non scripto and the remaining provisions of this Agreement shall remain of full force and effect. The parties declare that it is their intention that this Agreement would be executed without such unenforceable provision if they were aware of such unenforceability at the time of execution hereof.