



THE CONVEYANCING PROCESS *SIMPLIFIED*

1. Seller's nominated Conveyancer (Transferring Attorney) receives the sale agreement and calls for FICA, title deed and bond cancellation figures from the Seller or current bondholder (Bank).
2. Current bondholder advises Conveyancer of amounts required to settle the existing loan and instructs a Cancellation Attorney to attend to the cancellation of all existing mortgage bonds.
3. New bondholder (Bank) instructs their Bond Attorney to attend to registration of new bond for the Purchaser. (if applicable)
4. Seller's Conveyancer requests the deposit, if applicable and prepares the transfer documents. Conveyancer sends the draft deed and guarantee requirements to the Bond Attorney to prepare their documents.
5. The balance purchase price and proforma conveyancing costs are requested from the Purchaser.
6. Woodborer, electrical and gas inspections are requested and the relevant certificates obtained.
7. Guarantees are issued by the Purchaser's Bond Attorney to settle the balance outstanding on Seller's loan, and for payment of the balance of available funds to the Transferring Attorney's trust account for distribution on registration.
8. Current bondholder or Cancellation Attorneys, if authorized, signs the "Consent to cancellation of bond" upon receipt of guarantees.
9. Transferring Attorneys request relevant figures and pay municipal rates, Body Corporate & Home Owners levies and transfer duty to SARS.
10. All Conveyancers to the transactions (transfer, bond, cancellation) collaborate and lodge documents simultaneously in the Deeds Office. Registration occurs approximately 10 (ten) workings days after lodgement.
11. On registration of transfer, the final accounts are done by the Transferring Attorneys and proceeds of sale are paid to Seller, existing bonds settled, commissions paid to Estate Agencies and costs paid to Electrician & Entomologist.

Conveyancer: Helgaard Steenkamp