

AGREEMENT BETWEEN SELLER AND AGENT REGARDING ESTATE AGENT COMMISSION

ENTERED INTO BY AND BETWEEN:

Name: _____

Born on _____

Address _____

Tel no _____

(hereinafter referred to as the seller)

and

Name: _____

From _____

(hereinafter referred to as the agent)

and

_____ **CC**

Registration number CC _____ **duly registered close corporation** according to the laws of the Republic of Namibia;

(hereinafter referred to as the CC)

1. RECORDAL

Whereas the seller is the sole MEMBER of the above mentioned CC;

And whereas the CC is the registered owner of:

Certain Erf no. _____

Registration Division "_____", Measuring ± _____ Square metres,

Held by Deed of Transfer no. T _____

And whereas the seller wishes to sell the total members interest in the CC together with the loan accounts to

_____ (the purchaser);

And whereas the agent was the effective cause of a sales agreement for the acquisition of members interest entered into between the seller and the purchaser for the purchase price of N\$ _____ (_____ Namibian Dollar).

NOW IT IS AGREED AS FOLLOWS:

1. The seller irrevocable undertakes to pay the agent's commission of N\$ _____ (_____ Namibian Dollar), **inclusive of VAT.**

This commission is deemed to be earned upon the signature of a Deed of Sale by both parties, as well as the subsequent fulfilment of any suspensive conditions in the deed of sale.

2. The SELLER irrevocably instructs the transferring attorneys SAULS JACOBS & CO to pay the commission to the Agent out of the proceeds of the sale against registration of transfer of the membership into the name of the purchaser.

3. The Seller shall forthwith:

- 3.1 do and procure the doing of all the necessary acts by himself or by other persons, and
- 3.2 pass, and procure the passing of all such resolutions and meetings of the CC to

give effect to this agreement and also the Deed of Sale for the acquisition of member's interest which will record the purchaser as the sole beneficial owner of the interest of the CC, upon fulfilment of further conditions as contained in the said Deed of Sale.

4. Should the sale of member's interest between the purchaser and seller not be effective before _____ this agreement for commission shall lapse and would be null and void as if it has never existed.

SIGNED at _____ this _____ day of _____ 201__.

AS WITNESSES:

_____ **FOR THE SELLERS**

AS WITNESSES:

_____ **FOR THE CC**

SIGNED at _____ this _____ day of _____ 201__.

AS WITNESSES:

_____ **FOR THE AGENT**