

## MEMORANDUM OF AGREEMENT

(SALE OF HORSE)

Entered into by and between:

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(Identity Number: \_\_\_\_\_)

of

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Hereinafter referred to as the “Seller”)

and

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(Identity Number \_\_\_\_\_)

of

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Hereinafter referred to as the “Purchaser”)

(Hereinafter jointly referred to as the “Parties”)



## 1. INTERPRETATION

1.1 In this Agreement and the annexures to this Agreement:

1.1.1 Clause headings are for convenience and are not to be used in its interpretation;

1.1.2 Unless the context indicates a contrary intention an expression which denotes:

1.1.2.1 any gender includes the other genders;

1.1.2.2 a natural person includes a juristic person and vice versa;

1.1.2.3 the singular includes the plural and vice versa.

1.2 In this Agreement, the following expressions bear the meanings assigned to them below and cognate expressions bear corresponding meanings.

1.2.1 "Agreement" refers to this document together with any annexures attached hereto.

1.2.2 "Effective Date" refers to the date of signature hereof by the Party signing last in time;

1.2.3 "Horse" refers to the horse known as \_\_\_\_\_, with passport number \_\_\_\_\_, owned as at the Effective Date hereof by the Seller.

1.2.4 "Purchase Price" refers to the sum of R\_\_\_\_\_ (\_\_\_\_\_).

1.2.5 "Purchaser" refers to the Party indicated as such on the cover page hereto;



1.2.6 "Seller" refers to the Party indicated as such on the cover page hereto;

2. **SALE**

2.1 The Seller is the owner of the Horse.

2.2 The Seller wishes to sell the Horse to the Purchaser, who agrees to purchase same from the Seller for the Purchase Price and subject to the terms and conditions contained in this Agreement.

3. **PAYMENT OF PURCHASE PRICE**

3.1 The Purchaser undertakes to purchase the Horse from the Seller for the Purchase Price.

3.2 The Purchase Price shall be paid on or before the Effective Date, unless otherwise agreed to in writing by the Parties.

3.3 The Purchase Price shall, unless otherwise agreed to in writing, be paid via electronic funds transfer into the bank account nominated by the Seller for such purposes, free from demand, exchange, deduction or set-off.

4. **DELIVERY**

4.1 Subject to full payment of the Purchase Price having been duly received by the Seller, the Purchaser shall take delivery of the Horse on the Effective Date, alternatively on a date which is mutually agreed in writing between the Parties.

5. **TRANSFER OF OWNERSHIP AND RISK**



5.1 Ownership of the Horse shall transfer from the Seller to the Purchaser on the Effective Date.

5.2 Notwithstanding anything to the contrary contained herein, the risk in and to the Horse shall pass from the Seller to the Purchaser upon the Effective Date hereof, alternatively upon delivery of the Horse, whichever is the sooner.

6. **WARRANTIES**

6.1 The Seller hereby warrants that;

6.1.1 He/she is the owner of the Horse and is entitled to sell same to the Purchaser.

6.2 Apart from the Warranty set out in Clause 6.1 above, the Parties agree that no further warranties or representations have been given or made, including, but not limited to, the state, condition or fitness of the Horse.

7. **BREACH**

7.1 Should either Party breach any term of this Agreement and fail to remedy such breach within 14 (Fourteen) days of receipt of written notice requiring it to remedy the aforementioned breach, the aggrieved Party shall be entitled, in addition to any other remedies available to it in law, to cancel this Agreement forthwith and to claim damages pursuant thereto.

8. **NOTICES AND DOMICILIA**

8.1 The Parties select as their domicilia citandi et executandi for the purpose



of legal proceedings and for the purpose of giving or sending any notice provided for or necessary in terms of this Agreement, the addresses set out on the cover page hereto.

8.2 Each of the Parties will be entitled from time to time to vary its domicilium by written notice to the other to any other address within the Republic of South Africa.

8.3 Any notice addressed to a Party at its physical will be sent by pre-paid registered post or delivered by hand.

8.4 A notice will be presumed, unless the contrary is proved, to have been given:

8.4.1 if posted by pre-paid registered post, five days after the date of posting hereof.

8.4.2 if hand delivered, during the business hours or on a business day on the day of delivery;

## 9. **GOVERNING LAW**

9.1 This Agreement shall be governed by the laws of the Republic of South Africa and subject to the jurisdiction of the courts of the Republic of South Africa.

## 10. **COSTS**

10.1 Each Party shall pay the costs incurred with its own Attorneys in respect of the negotiation and conclusion of this Agreement.

10.2 If any Party instructs an attorney to enforce any of its rights in terms of this Agreement, then it shall be entitled to claim and recover the legal costs incurred by it on the attorney and client scale.

**11**      **WHOLE AGREEMENT**

11.1      This Agreement constitutes the whole agreement between the Parties as to the subject matter hereof and no agreements, representations or warranties between the Parties regarding the subject matter hereof other than those set out herein are binding on the Parties.

**12.**      **VARIATION**

12.1      No addition to or variation or novation of this Agreement and no waiver of any right arising from this Agreement shall be of any force or effect unless reduced to writing and signed by all the Parties or their duly authorized representatives.

**13.**      **RELAXATION**

13.1      No latitude, extension of time or other indulgence which may be given or allowed by any Party to the other Party in respect of the performance of any obligation hereunder, and no delay or forbearance in the enforcement of any right of any Party arising from this Agreement, and no single or partial exercise of any right by any Party under this Agreement, shall in any circumstances be construed to be an implied consent or election by such Party or operate as a waiver or a novation of or otherwise affect any of the Party's rights in terms of or arising from this Agreement or estop or preclude any such Party from enforcing at any time and without notice, strict and punctual compliance with each and every provision or term hereof.

**14.**      **SEVERABILITY**



14.1 In the event that any of the terms of this Agreement are found to be invalid, unlawful or unenforceable, such terms will be severable from the remaining terms, which will continue to be valid and enforceable.

**15. LIMITATION OF RIGHTS**

15.1 Other than the rights expressly granted in this Agreement neither Party shall have any right, power or authority to act or create any obligation, express or implied, on behalf of the other Party.

**16. COUNTERPARTS**

16.1 This Agreement may be executed in one or more counterparts all of which shall be considered to be one and the same agreement.

**17. RULE OF INTERPRETATION**

17.1 The rule of interpretation that a written agreement shall be interpreted against the Party responsible for the drafting or the preparation of the agreement shall not apply.



Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of  
\_\_\_\_\_20\_\_\_\_

**AS WITNESS :**

\_\_\_\_\_

\_\_\_\_\_

On behalf of the **SELLER**, duly authorized.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of  
\_\_\_\_\_20\_\_\_\_

**AS WITNESS :**

\_\_\_\_\_

\_\_\_\_\_

On behalf of the **Purchaser**, duly authorized.