

## **BASIC TERMS AND CONDITIONS**

### **1. AGREEMENT OVERVIEW**

1.1 This Agreement represents a sale agreement ("the agreement") between Barrel & Bolt and purchaser for the sale of the firearm.

### **2. RECORDAL**

2.1. The purchaser herewith buys and Barrel & Bolt herewith sells the firearm for the purchase price listed in the form to which these terms and conditions are attached.

2.2. The sale shall be considered entered upon the signing of these terms and conditions, alternatively upon the payment of the full purchase price reflected in this invoice by the Purchaser and upon receipt of payment by the purchaser to Barrel & Bolt in of the invoiced amount to which these terms and conditions are attached.

2.3. In the event of Barrel and Bolt accepting the payment of a deposit, the parties agree that this shall have been done at its discretion and that the ownership of the firearm shall only pass to the Purchaser upon full payment of the purchase price.

2.4. It is further agreed by the parties that the VAT if applicable, is to be paid by the Purchaser.

2.5. Barrel & Bolt makes no warranties in respect of the Firearm and is accordingly sold in the condition and to the extent that it lies. It is agreed that it is therefore sold "voetstoots".

2.6. Upon the payment of this invoice or deposit in respect of these terms and conditions, the firearm will be moved and stored at the premises of Hippo Creek Shooting Centre in Vanderbijlpark.

2.7. Insofar as Hippo Creek may be a license holder complying with all the requisite requirements to store and hold the Firearm pending licensing, the Purchaser hereby indemnifies Hippo Creek from any loss theft or damage to the Firearm during its being held in Hippo Creek's possession. While in Hippo Creek's possession, the Purchaser may arrange for use of the firearm on its premises and ranges, but the Purchaser agrees and acknowledges that he/she shall not remove same from the

premises and that same constitutes a criminal offense.

2.8. The Purchaser warrants that it has all the necessary permits and/or permissions to possess the goods and hereby indemnifies Barrel & Bolt against any loss whether actual or contingent and howsoever caused as a result of the Purchaser not having the aforesaid permits and/or permissions or capacity to apply for same. Insofar as the Purchaser shall need to apply for licensing of the Firearm consequent to the purchase, the Purchaser acknowledges and agrees that:

2.8.1. It is the Purchaser's obligation to apply for, make payment of and successfully obtain a valid license to possess the firearm;

2.8.2. The purchaser shall immediately insure the firearm with a reputable insurer against any loss, damage or theft from the premises of Hippo Creek Shooting Centre;

2.8.3. In the event of the Purchaser not being able to obtain licensing within a period of 6 months from date of payment of invoice, then Hippo Creek shall be entitled to charge a reasonable storage fee of the Firearm as determined by Hippo Creek. In the event of storage fees remaining outstanding for a period of longer than 3months, then the firearm may be sold by Barrel & Bolt to defray the storage costs.

2.9. In the event of the Purchaser not being able to obtain licensing of the Firearm and the license being rejected by the relevant authorities, Barrel and Bolt may at its discretion assist the Purchaser with consequent sale, however the Purchaser shall not be entitled to any refund or reimbursement of losses or damages, storage fees or purchase price, commissions or otherwise in respect of the sale of the Firearm

2.10. In the event of partial payment or deposit being accepted the delivery of said Firearm shall be made to the Purchaser at Hippo Creek.

### **3. BREACH**

3.1. In the event of the Purchaser failing to pay the balance of any deposit referred to in in the invoice to which these terms and conditions are attached, or to remedy any breach of the terms

of this agreement, and persisting in such failure for a period of 7 (seven) days after service of a written notice, or 7 (seven) days after date of dispatch by registered post by Barrel & Bolt calling upon him /her to make such payment or to remedy such breach, then Barrel & Bolt shall be entitled, at its own discretion and without prejudice of any other of its rights in law, either:

3.1.1. To claim specific performance of the terms of this agreement, including payment of the purchase price and all other amounts owing in terms hereof, as well as any losses incurred by it; or

3.1.2. To cancel this agreement forthwith and without further notice claim and recover damages from the Purchaser.

3.1.3. In the event of cancellation of this agreement, Barrel & Bolt shall have, *inter alia*, the following rights:

3.1.3.1. To retain all amounts which the Purchaser, has already paid in terms of this agreement, including the initial deposit, as "rouwkoop" and/or liquidated damages sustained by Barrel & Bolt;

3.1.3.2. in addition to forfeiture of the deposit by the Purchaser, to claim from the Purchaser such damages as Barrel & Bolt shall have sustained, should the amount of the deposit prove to be inadequate for this purpose; and

3.1.3.3. the Purchaser shall without delay enable Barrel & Bolt to obtain immediate repossession of the firearm.

3.2. Should Barrel & Bolt take legal steps against the Purchaser pursuant to a breach by the Purchaser, Barrel & Bolt shall be entitled to receive from the Purchaser payment of all Barrel & Bolt's legal costs incurred on the scale between Attorney and Client, including tracing fees and collection commission paid by Barrel & Bolt to his/her Attorneys.