

IN THE SOUTH GAUTENG HIGH COURT, JOHANNESBURG

REPUBLIC OF SOUTH AFRICA

CASE NO. _____

In the matter between:

THE ESTATE AGENCY AFFAIRS BOARD

Applicant

and

**CONSTANTIA SECTIONAL TITLE MANAGEMENT
(PTY) LIMITED**

First Respondent

and

QUINTIN BROWN

Second Respondent

SETTLEMENT AGREEMENT

WHEREAS the applicant, the Estate Agency Affairs Board, has brought an application against the first and second respondents, being Constantia Sectional Title Management (Pty) Limited and Quintin Brown respectively;

AND WHEREAS the relief sought was:

- 1 for an interdict against the first and second respondents from performing various acts which could constitute the conduct of an estate agent for so long as each respondent, estate agent, or person, or entity, referred to in the papers has not been issued with a Fidelity Fund certificate (as contemplated in Section 16, read with Section 1(vi) of the Estate Agency Affairs Act 112 of 1976; and
- 2 for a rule *nisi* appointing a curator *bonis* to control the trust account of the first respondent which rule *nisi* would operate in the form of an interim interdict.

AND WHEREAS the parties have reached agreement as a manner of resolving the issues raised in the application, for the time being.

NOW THEREFORE the parties agree as follows:

- 1 The application will be postponed *sine die*.
- 2 The costs of the application will be reserved for consideration by another court, if necessary, at a later date.

- 3 Each party is given leave if it or he so wishes to file supplementary affidavits at a later date, and on reasonable notice.

- 4 For a period of 6 (six) months from the date of this order, or such extended period as the parties may agree upon, Lawrence Moepi, Chartered Accountant, shall be entitled to perform the function of monitoring all transactions effected on the trust account, or any trust, savings, or other interest bearing account of the first respondent referred to in Section 32 of the Estate Agency Affairs Act, operated by the first respondent and in particular, any transfers of monies out of, or deposits of monies into, any, or all, trust, savings, or other interest bearing accounts operated by the first respondent. To this end, the said Moepi shall have the power to access all records at any time that he so wishes and shall be entitled to demand on reasonable notice and in writing, and the first respondent and all employees, or agents, of the first respondent shall be obliged to cooperate with him in giving him access to all information in relation to the exercise of the above powers.

- 5 In addition, forthwith and without let or hindrance, the inspectors appointed by the applicant shall be given access to all and any books, records or other documents to which they are entitled in terms of Section 32 A (b) of the Estate Agents Affairs Act, as aforesaid and in particular, to all such accounting records as are referred to in Sections 29 and 32 of the Estate Agency Affairs Act, 1976, whether the records be in document form, or digitally recorded.

- 6 The inspection will at all times comply with Section 32A(1)(b)(iii) of the Estate Agency Affairs Act.

- 7 In consideration for and as part of this settlement, the applicant undertakes by 16h00 on 20 April 2011, to provide the first and second respondents with a letter on its letterhead, the contents of which will reflect the contents of annexure "A" hereto.

- 8 The parties agree that this agreement be made an Order of Court.

SIGNED AT SANDTON THIS 19TH DAY OF APRIL 2011

for: **ESTATE AGENCY AFFAIRS BOARD**

duly authorised

SIGNED AT SANDTON THIS 19TH DAY OF APRIL 2011

for: **CONSTANTIA SECTIONAL TITLE MANAGEMENT
(PTY) LIMITED**

duly authorised

SIGNED AT SANDTON THIS 19TH DAY OF APRIL 2011

QUINTIN BROWN