

AGREEMENT OF SALE

Made and entered into by and between :

WATERBERG MINERALE BRON PTY (LTD

Registration Number: 1968/012926/07

(hereinafter referred to as the "Seller")

Of

22 Koelenhof Road, Northcliff, Randburg

(being business address of the Seller in the Republic of South Africa and its chosen domicilium citandi et executandi in terms of this agreement)

And

Identity Number : _____ / Company Registration Nr _____
Trust Registration Nr _____ Close Corporation Registration Nr _____
(hereinafter referred to as the "Purchaser")

Of

(being the residential or business address of the Purchaser in the Republic of South Africa and its chosen domicilium citandi et executandi in terms of this agreement)

Postal address: _____
Work telephone number: _____
Home telephone number: _____
Identity number: _____
In/out of community: _____
Spouse's full names: _____
Spouse's identity number: _____
Facsimile address: _____
Cell number: _____
E-mail address: _____

1 DEFINITIONS AND INTERPRETATIONS

In this Agreement of Sale unless the context clearly indicates the contrary intention:

1.1 words importing:

- 1.1.1 any one gender include the other two genders;
- 1.1.2 the singular include the plural and vice versa, and
- 1.1.3 natural persons include created entities (corporate or unincorporated) and vice versa;

1.2 The following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings namely:

- 1.2.1 "the Acts" means the Share Blocks Control Act 59 of 1980, as amended; the Property Time-sharing Control Act 75 of 1983, as amended; the Companies Act 61 of 1973, as amended; and any regulations promulgated in terms of any of the Acts from time to time;
- 1.2.2 "the administrator" means the Administrators appointed by the Seller being Dykes van Heerden Inc of 19 Ontdekkers Road, Roodepoort;
- 1.2.3 "the agent" means _____ or any other agent so appointed by the seller from time to time;
- 1.2.4 "the allocated loan" means the portion of the Company's loan obligation which will be allocated to the Share Block by the Company's auditors upon the completion of the development of the Complex. The loan obligation as determined in accordance with the Acts shall not at any time exceed the amount reflected in the Company's memorandum and articles of association;
- 1.2.5 "the allocated week" means Week Number _____ as reflected on the time share calendar annexed hereto marked Annexure "C";
- 1.2.6 "the architects" means Spatial Architecture (Pty) Ltd or any other architects who are appointed by the Seller from time to time;
- 1.2.7 "the Company" means the Royal Victoria (A) Shareblock Ltd;

- 1.2.8 "the complex" means the buildings to be erected upon the Property which will initially consist of 129 proposed sectional title units plus 107 proposed stands but which may increase from time to time in the event that the developer or any third party nominated by the developer sells any stands or sectional title units in the development to the Company;
- 1.2.9 "the deposit" means R450.00 of the purchase price;
- 1.2.10 "the developer" means Waterberg Minerale Bron (Pty) Ltd;
- 1.2.11 "the development" means the Development known as the Royal Victoria Lifestyle Estate partially situated on the Property;
- 1.2.12 "the effective date" means the date on which the seller has provided the performance guarantee and the payment guarantee referred to in paragraph 26 below to the purchaser;
- 1.2.13 "the entire property" means Wonderkrater Vakansie dorp;
- 1.2.14 "Fixed-Time Module" means Fixed-Time Module number 1;
- 1.2.15 "the guarantee date" means the date 30 days after the signature date;
- 1.2.16 "the Homeowners Association" means the Royal Victoria Homeowners Association (Association incorporated under Section 21) Registration Number 2008/006036/08;
- 1.2.17 "the managing agents" means such managing agents as are appointed from time to time;
- 1.2.18 "occupation date" means the date not later than 36 months after the date that at least 80% of the shares relating to the specific unit have been sold by the seller to third parties;
- 1.2.19 "the present levy" means the sum of R300.00 per month in respect of each share block where the unit has not yet been built and R1 300.00 per month in respect of each share block where the unit is already built;

1.2.20 "the project period" means the time from the signature date until the date that the developer no longer owns any properties in the development;

1.2.21 "the property" means proposed Erven 14, 15, 17 to 23, 25, 28 to 31, 33 to 100 and 102 to 126
Wonderkrater Vakansie Dorp and those proposed sectional title units which will be built on Erf 8 Wonderkrater Vakansie Dorp which are marked in red on the site development plan annexed hereto marked Annexure "X";

1.2.22 "the purchase price" means R_____;

1.2.23 "the rules" means the rules of the Homeowners Association;

1.2.24 "a share block" means a share block consisting of ordinary shares created in terms of the Company's Memorandum and Articles of Association and which afford the beneficial owners the right to the use of the relevant unit and the common property in terms of the Use and Occupation Agreement for the specified week during each year;

1.2.25 "the share block unit" means share block number _____ consisting of *1 (one)/2 (two) ordinary shares relating to:-

Unit Number _____

Block _____

(example Victoria)

Share/s Number _____

which are represented by shares in the share block company;

* Delete whichever is not applicable

1.2.26 "the signature date" means the date of signature of this agreement by all parties concerned;

1.2.27 "the time-share calendar" means the time-share calendar utilised by RCI from time to time, the first two years of which are annexed hereto marked as Annexure "C";

- 1.2.28 "the unit" means Unit number _____, Block _____ as specified on the site development plan annexed hereto marked Annexure "X" and on the schedule marked Annexure "X1";
- 1.2.29 "the Use and Occupation Agreement" means the use and occupation agreement entered into by and between the Seller and the Company.
- 1.3 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement;
- 1.4 Where any number of days are prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or Public Holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.
- 1.5 Expressions defined in this agreement shall bear the same meaning in schedules or annexures to this agreement which do not themselves contain their own definitions.
- 1.6 No provision herein shall be construed against or interpreted to the disadvantage of any party by reason of such party having or being deemed to have structured or drafted such provision.
- 1.7 The head notes to the clauses in this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate;
- 1.8 The rule of construction that the agreement shall be interpreted against the party responsible for the drafting or preparation thereof, shall not apply;
- 1.9 If any obligation or act is required to be performed on a particular day it shall be performed (unless otherwise stipulated) by 16:00 on that day;
- 1.10 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.
- 1.11 The words "shall" and "will" and "must" used in the context of any obligation or restriction imposed on a party have the same meaning.

2. BACKGROUND

It is recorded that:-

- 2.1 The Company has purchased the Property from the Developer.
- 2.2 The Developer plans to develop the development and to permit the sale of shares in share blocks relating to units to be built on the Property and the cession of the use and occupation agreements to the purchasers of such share blocks.
- 2.3 RCI Group has awarded Gold Crown status to the development.
- 2.4 The Seller is the owner of the shares constituting the share blocks sold.
- 2.5 The Purchaser wishes to purchase the share block unit specified herein from the Seller, simultaneously taking cession of the Use and Occupation Agreement relating thereto, and in this regard the parties wish to reduce the final terms of the agreement to writing.

3. SALE AND CESSION

- 3.1 The Seller hereby sells:-
 - 3.1.1 the shareblock unit:
 - 3.1.2 the allocated loan to be designated to the relevant Share Block by the Company's auditors in accordance with the provisions of the Company's Memorandum and Articles of Association.
- 3.2 The seller hereby cedes to the Purchaser its right, title and interest in and to the Use and Occupation Agreement relating to the unit for the allocated week as described on the Time-share Calendar.

4. PURCHASE PRICE

- 4.1 The purchase price is payable by the Purchaser to the Seller and is due in respect of the shares, loan obligation and Use and Occupation Agreement.
- 4.2 The purchase price shall be apportioned as follows:

4.2.1 as to the Allocated Loan, an amount equal to the book value thereof;

4.2.2 as to the balance, the purchase price of the shares and right, title and interest in and to the Use and Occupation Agreement.

5. METHOD OF PAYMENT

In respect of the purchase price, the Purchaser shall:

5.1 Pay a non refundable booking deposit of R500.00 to the Seller within 7 (seven) days of the signature date which will be retained by the seller to cover a portion of the expenses incurred in relation to the drafting of this agreement and the administration fees if the contract is cancelled for any reason whatsoever or if any of the suspensive conditions are not fulfilled or in the event that any of the resolutive conditions are fulfilled.

5.2 Pay the deposit within 7 days of the signature date to the administrators which monies are to be released to the Seller or the Seller's order on the effective date or upon cancellation in terms of clause 13 by reason of the Purchaser's default (whichever date is the earlier), or to the Purchaser if the sale is cancelled or lapses (otherwise than by reason of the Purchaser's default) prior to the effective date.

5.3 Pay the balance to the administrators on or before the guarantee date for release to the Seller or its nominee on the effective date or deliver to the administrators a guarantee/s for such amount which guarantees are to be provided to the administrators on or before the guarantee date and should be made payable on the effective date to the administrators. Such guarantees shall be issued by a financial institution approved by the attorneys and shall not be subject to any terms and conditions other than the issuing of the performance guarantee and interest guarantee referred to in clause 27 below on behalf of the Seller by a registered insurer.

6. EFFECTIVE DATE

6.1 This agreement shall be effective from the effective date but the unit will become available for occupation at the latest by the occupation date which is the last day by which the architect's certificate shall be issued.

6.2 Provided the Purchaser has complied with his obligations in terms of this agreement, he shall from the effective date, but only once the unit is ready for occupation have the sole right to the exclusive use, occupation and enjoyment of the unit for the period

allocated in terms of the Time-share Calendar free from the payment of any rent thereof, subject to the terms of the Use and Occupation Agreement.

7. OCCUPATION

Once the unit is ready for occupation, occupation by the Purchaser shall be that period as shown as attaching to the Share Block in terms of the Articles of Association and to which the unit relates in terms of the Use and Occupation Agreement annexed hereto and shall commence at 16h00 on the first date referred to in the Time-share Calendar and will end at 10h00 on the last date referred to therein.

8. REGISTRATION

8.1 Registration of transfer of the Share Block into the name of the Purchaser will be attended to by the administrators after payment of the full purchase price and all other amounts due in terms of clause 8.2 hereof and all other amounts due by the Purchaser prior to the effective date, or on the effective date (whichever is the later).

8.2 In addition to the purchase price payable in terms of this agreement, the Purchaser shall be responsible for payment of the stamp duty relating to this transaction.

8.3 The Purchaser furthermore undertakes to sign all documentation on request by the Seller:

8.3.1 to give effect to the transfer of the shares; and

8.3.2 to secure the financing of the balance owing by the Purchaser to the Seller by a registered financial institution nominated by the Seller.

8.4 The Seller shall, after receipt of the purchase price and all other amounts which are payable by the Purchaser to the Seller prior to the effective date, sign all documentation necessary to give effect to the transfer of the Share Block into the name of the Purchaser.

9. LEVY

9.1 The Purchaser records that he is aware that as from the effective date, he shall be obliged to make payments to the Company from time to time of an amount calculated by the Company as being the Purchaser's contribution towards the expenses incurred

by the Company for the administration of the Property and buildings and the contributions to the Developer in respect of traversing rights on the game farm and town in respect of the agreement annexed hereto marked Annexure "G", the levies payable by the Company to the Home Owners Association and the affiliation fees payable to RCI. The Purchaser acknowledges that he is bound by Annexure "G" and that the terms and conditions apply *mutatis mutandis* to him in relation to the Developer. For the purpose of this clause, the expense of administration shall include all disbursements of whatsoever nature which the Company shall in its discretion deem necessary or desirable for the preservation of the Property and its amenities, including all costs of maintenance for which the Purchaser is not liable in terms of this agreement, insurance of the complex and the buildings against fire and other insurance which the Company may deem prudent to effect, and the payment of wages to any servants which the Company may reasonably decide to employ for the purpose of maintaining the common property. The Company shall also be entitled to include in the amount levied, charges for the administration of the Property. The levy payable by the Purchaser in terms hereof shall be payable to the Company 90 (ninety) days before the Purchaser takes occupation of the Unit for the first time and yearly thereafter in advance on the 1st day of June of each and every year.

- 9.2 As at the effective date, the annual levy payable per week of occupation, in respect of the Share Block purchased in terms of this agreement, is the present levy.

10. BUILDING ACTIVITY

- 10.1 The Purchaser acknowledges that the Complex and Development are not yet erected and that there will, as a consequence, be building operations continually in progress for a considerable time as from the effective date.
- 10.2 The Purchaser shall accordingly have no claim whatsoever against the Developer or the Company or the Seller by reason of any inconvenience resulting from any building operations. The Purchaser undertakes not to object to any of the building operations
- 10.3 The Seller undertakes to ensure that the entire Complex is erected as expeditiously as possible, but in any event, by not later than the 1st December 2020.

11. ACKNOWLEDGEMENT BY THE PURCHASER

- 11.1 The Share Block is sold without any warranties, save as contained in the agreement, subject to all obligations created in terms of the Use and Occupation Agreement

and/or any management rules which have been furnished to the Purchaser and with which the Purchaser is deemed to be fully acquainted.

11.2 The Purchaser acknowledges and confirms furthermore and in so far as may be necessary, consents and agrees to be bound by the following, namely:

11.2.1 the unit comprising the Purchaser's unit will include the movable property pertaining thereto, which shall remain the property of the Company and the Purchaser shall be entitled to the use of the movable property during his period of occupation subject to the relevant provisions of the Use and Occupation Agreement;

11.2.2 the Purchaser's right to the use of the movable property shall be limited to the week acquired by the Purchaser and the Purchaser shall not be entitled to remove any of the movable property from the premises;

11.2.3 the risk in and to the share block unit shall pass to the Purchaser on the effective date;

11.2.4 the Purchaser shall have no right to demand repayment of the Allocated Loan other than upon the winding up of the Company.

11.3 The Purchaser acknowledges that the statutory schedule annexed to this agreement constitutes an integral part of and is included in this agreement and contains all the information required by section 17 of the Share Blocks Control Act.

11.4 The Purchaser acknowledges being fully acquainted with and undertakes to observe, where applicable, the provisions of the following enclosed documents:

11.4.1 the Use and Occupation Agreement: Annexure "A";

11.4.2 the Management Regulations: Annexure "B";

11.4.3 the Time-share Calendar: Annexure "C";

11.4.4 the Statutory Schedule in terms of section 17 of the Share Blocks Control Act: Annexure "D";

11.4.5 the Schedule of Movables: Annexure "E";

- 11.4.6 the Specimen Architect's Certificate: Annexure "F";
- 11.4.7 the contract with the Developer: Annexure "G";
- 11.5 The Purchaser is aware of the relevant provisions of the Liquor Act 27 of 1989 and acknowledges that only qualified persons as referred to in that legislation may use the unit and/or the facilities offered in the development.
- 11.6 The Purchaser acknowledges that this agreement is drawn up in the language of his choice.
- 11.7 The Purchaser acknowledges that the Memorandum and Articles of Association of the Home Owners Association and all the rules and regulations promulgated by the Home Owners Association are binding on the Purchaser.
- 11.8 The Purchaser acknowledges that the company is a member of the Home Owners Association and accordingly part of the levies which are payable by the Purchaser to the Company will be utilized to pay the levies due by the Company to the Home Owners Association.
- 11.9 The Purchaser acknowledges that the unit may be used only for holiday purposes subject to the Conditions of Establishment imposed by any lawful authority and in accordance with the provisions of the Use Agreement and the Rules and Regulations and Memorandum and Articles of Association of the Home Owners Association.

12. ACKNOWLEDGEMENT BY THE SELLER

The Seller warrants that:

- 12.1 to the best of its knowledge and belief there is no litigation nor are there any arbitration proceedings pending against the Company;
- 12.2 any levies which are due and payable by the Seller in terms of the Articles of Association of the Company, as owner of the share block unit, on the effective date, will have been duly paid;
- 12.3 the details of the property time-sharing scheme and the rules in accordance with which the relevant time-sharing interest is to be utilised may be inspected at the

offices of the Seller at 22 Koelenhof Road, Northcliff, Randburg between 9h00 and 15h30 on weekdays.

13. BREACH

13.1 In the event of the Purchaser:

13.1.1 :-

13.1.1.1 committing a breach of or failing to perform in terms of any of the conditions of this agreement; and

13.1.1.2 failing to comply with a written notice from the Seller requiring remedy of such breach or performance of such condition within 10 (ten) days of the date of dispatch of such notice by prepaid registered post; or

13.1.2 failing to comply with any of the terms and conditions of the Use and Occupation Agreement or management conditions imposed by the Company,

the Seller shall be entitled forthwith either to claim immediate payment of the full balance of the purchase price and/or to cancel this agreement, to re-enter the unit and take possession of the share block unit hereby sold, in which latter event all payments made by the Purchaser to the Seller in terms of this agreement shall be taken by the Seller as a genuine pre-estimate of damages in respect of such breach, without prejudice to the Seller's claim for payment of instalments which accrued prior to the date of such cancellation.

13.2 The Purchaser shall not, for as long as any moneys are owing by him to the Seller in terms of this agreement, be entitled to let or otherwise part with possession or occupation of the unit or any portion thereof without the written consent of the Seller. Should the Seller grant his consent, such letting or parting with occupation shall in no way release the Purchaser from any of his obligations to the Seller hereunder.

14. USE OF UNIT BY THIRD PARTIES

If the unit is used by third parties the Purchaser shall secure from the lessee or person to whom occupation is given an undertaking in favour of the Seller and the Company that such lessee or person shall duly observe all the regulations and conditions applicable to the occupants of the complex and the buildings and in particular to the unit, which undertaking

shall be in such terms as the Seller (and after the project period, the Company) shall from time to time require and shall be lodged in writing with the Seller (and after the project period, the Company) prior to the lessee or person being given occupation of the unit.

15. RCI

Subject to the Purchaser complying with the standard terms and conditions of RCI, as amended from time to time, the Purchaser shall receive membership in RCI from the effective date. The Purchaser shall be liable to pay the yearly membership levy and all other charges due to RCI on due date.

16. LATITUDE OF EXTENSION OF TIME, WARRANTIES VARIATIONS

16.1 Any latitude or extension of time which may be allowed by the Seller to the Purchaser in respect of any payment provided for herein, or any matter or thing which the Purchaser is bound to perform or observe in terms hereof shall not in any circumstances be deemed to be a waiver of the Seller's rights at any time, to require strict and punctual compliance with each and every provision or term hereof.

16.2 This document shall constitute the entire contract between the Seller and the Purchaser. The Seller shall not be bound by any other terms or conditions, promises or statements, warranties or representations, express or implied made by the Seller or any other person purporting to act for and on behalf of the Seller. No variation, amendment or consensual cancellation of this agreement shall be of any force or effect unless reduced to writing and signed by the parties hereto.

17. DOMICILIUM AND JURISDICTION

17.1 The parties hereby select as their domicilium citandi et executandi the addresses set out by them in the preamble hereto, it being agreed that all notices despatched in the Republic of South Africa by prepaid registered post to the domicilium selected shall be deemed to have been received 7 (seven) days from the date of posting thereof. Either party may from time to time change its domicilium by delivery of written notice to the other party to that effect.

17.2 For the purpose of all or any proceedings resulting herefrom, the parties consent to the jurisdiction of the Magistrate's Court otherwise having jurisdiction under Section 28 of the Magistrate's Court Act of 1944, as amended, notwithstanding that such proceedings are beyond this jurisdiction. This clause shall be deemed to constitute the required

written consent conferring jurisdiction upon said Court pursuant to Section 45 of the Magistrate's Court Act of 1944, as amended.

18. COMMISSION

The Seller shall pay the agent's commission plus Value Added Tax on the commission. If the agreement is cancelled due to any breach on the part of the Purchaser, the Purchaser shall be liable to pay such commission. The Purchaser hereby warrants that the agent is the sole and effective cause of the sale and it is hereby recorded that the Purchaser warrants to the Seller that he was not introduced to the share block unit or the Seller by any other person other than the agent.

19. RESOLUTIVE CONDITION

In the event that the Seller does not in total sell 80% of the shares relating to the particular unit in number or 80% of the rand value of such shares to third parties within 12 months from the signature date, the Seller may at any time thereafter declare this agreement terminated and of no further force or effect, in which event the deposit shall be refunded to the Purchaser and neither party will thereafter have any claims against the other party.

20. VAT

The Seller declares that he is a vendor within the mean of the VAT Act and the sale consequently attracts the payment of VAT. It is accordingly agreed that:-

- 20.1 The purchase price shall be deemed to include VAT;
- 20.2 The Seller shall establish such certificates, guarantees, payments or undertakings payable out of the proceeds of the sale as the Receiver of Revenue may require;
- 20.3 The Seller / agent shall furnish tax invoices to the Purchaser or the Seller as the case may be within 21 days of the liability for VAT payment arising should such tax invoices be requested by the Purchaser or the Seller respectively as the context may require.

21. CAPACITY OF PARTIES

- 21.1 Should the signatory sign this agreement as trustee or agent for a company or trust or close corporation or other juristic person to be formed, the signatory shall be deemed to be personally liable in terms of this agreement should the company, close corporation,

or trust or juristic person not be incorporated or formed or not ratify and adopt this agreement within 30 (thirty) days of the date of signature hereof. Upon formation or incorporation or ratification as aforesaid, the signatory by his signature hereto binds himself as surety for and co-principal debtor in solidum with the company, trust, close corporation or juristic person for the due and punctual performance by the company or close corporation or trust or juristic person of its obligations arising out of this agreement.

- 21.2 If any of the parties to this agreement is a company or close corporation or trust or other juristic person or entity, the person who signs the agreement on behalf of such company or close corporation or trust or other juristic person or entity warrants that the company or close corporation or trust or other juristic person or entity is registered in terms of the applicable legislation and binds himself as surety and co-principal debtor with such company or close corporation or trust or other juristic person or entity in favour of the Seller for all the obligations of such company or close corporation or trust or juristic person or other entity in terms of this agreement of sale. Such person shall be personally liable as Purchaser in terms of this agreement if such company or close corporation or trust or juristic person or other entity legally does not exist, or for whatever reason is not bound to this agreement or fails to comply with the provisions hereof.
- 21.3 In the event of there being more than one Purchaser any obligations of the Purchasers shall be joint and several.

22. ACKNOWLEDGMENT

The Purchaser acknowledges that he understands the meaning and implication of all the material provisions of this agreement and that he fully understands his obligations in terms hereof.

23. SARS REQUIREMENTS

As a result of the South African Revenue Services (SARS) doing risk analysis on both the transferor and the transferee on all property transactions the Purchaser warrants to the Seller that all tax issues (whether personal or otherwise) including but not limited to tax returns and tax payments are current and up to date. Should the Purchaser be in breach of this warranty, the Purchaser will be liable for all costs incurred and damages suffered by the Seller as a result of a breach of this warranty. The Seller shall also be entitled to place the Purchaser on

terms and thereafter cancel the agreement if this warranty is breached. These remedies are in addition to all rights which the Seller has in terms of this agreement or in law.

24. FICA REQUIREMENTS

The Purchaser undertakes immediately upon being requested to do so to provide the administrator and the relevant financial institution/s (if applicable) and the seller with the necessary documentation to comply with the Fica (Financial Intelligence Centre Act) requirements and such other documentation as may be required to enable the administrator and/or the seller to effect registration or transfer.

25. STATEMENTS IN TERMS OF THE PROPERTY TIME-SHARING CONTROL ACT (ACT NO 75 OF 1983)

25.1 The Property is not encumbered by a mortgage bond.

25.2 The Certificate by an architect in terms of Section 7(1) of the Property Time-Sharing Control Act, Act No 75 of 1983 (hereinafter referred to as "the Act") will be issued and delivered to the Purchaser by not later than 28 February 2020 or the occupation date (whichever occurs earlier).

25.3 The rules of the Time-Sharing scheme may also be inspected at the offices of the agent during normal business hours.

25.4 The Purchaser acknowledges that he has been informed of the movables that will be available for his use, and that he is satisfied with the items so specified. The moveables are listed in annexure "E" hereto.

25.5 The Purchaser has chosen English as the official language for this contract.

26. BUILDING CONTRACT

26.1 The parties hereto record that the Developer will conclude a building contract and that in terms of the same the Developer is to ensure that the Unit is built. The purchase price in terms of this agreement has been calculated on the basis that such unit is built.

26.2 The Seller shall on or before the effective date provide a performance guarantee by Orange Insurance Limited substantially in accordance with Annexure "H" hereto to

the administrator (which the Purchaser hereby appoints as his agent to receive such performance guarantee) to ensure that the unit is in fact built.

26.3 The Seller shall on or before the effective date provide a guarantee substantially in the form of the guarantee annexed hereto marked Annexure "I" to the administrator (which the Purchaser hereby appoints as his agent to receive such guarantee) in respect of the monies paid by the Purchaser to the Seller for the purchase of the share block unit which guarantee shall remain in full force and effect until such stage as the unit is ready for beneficial occupation. In the event of a dispute as to whether the unit is ready for beneficial occupation, such dispute shall be decided by an architect appointed by the Seller who shall act as an expert in making his determination and his decision shall be final and binding on the parties and not subject to review or appeal.

26.4 The Purchaser specifically acknowledges that he will not be entitled to have access to the site or the unit whilst there are any building operations at or near the building in which the unit is situated without having made prior arrangements with the Developer and the building contractor.

27. BUILDING OF TOWN

The Purchaser specifically acknowledges that he is fully aware of the fact that the town which will form part of the Development will only be built in the event that all the stands which form part of the Development other than the Property are sold by the Developer and in the event that all share blocks are sold by the Seller.

28. GOOD FAITH

The Purchaser undertakes to observe the utmost good faith towards all the other Shareholders and the Seller at all times and warrants that he will not do anything or refrain from doing anything which might prejudice or detract from the rights, assets or interests of the Seller or any of the other shareholders.

29. PROHIBITION AGAINST ALIENATION PRIOR TO TRANSFER

Before the date of transfer of the share block unit the Purchaser is not entitled without the Seller's prior written consent to sell, donate, exchange or in any other manner to alienate or to burden the share block unit. Should the Seller consent thereto, the Purchaser shall remain

bound to every provision of this agreement. Furthermore, the Seller will be entitled to grant the said consent subject to such conditions as it in its discretion may deem fit.

30. STATUS OF THE DEVELOPER

30.1 During the project period the Purchaser shall not prevent or hinder in any way the Developer from:-

30.1.1 gaining access to and egress from the Development.

30.1.2 continuing its building and/or construction operations at the Development.

30.1.3 marketing and selling any erven or sectional title units.

30.1.4 generally carrying on its business operations.

30.2 The Developer has the right and shall be entitled to build and establish on the Development any amenities and facilities as it in its sole discretion deems fit. The Developer has the right to subdivide from the Development the sites for such aforesaid amenities and facilities as separate erven and shall be entitled to dispose of and/or operate the aforementioned amenities and facilities for its own benefit, separate and independent from the remainder of the Development.

30.3 The Developer has the right in its sole discretion, to establish and locate the amenities and facilities referred to in 30.2 on any portion of the Development, save on such erven that have already been sold to owners other than the Developer.

30.4 The Developer shall also be entitled, in the Developer's sole discretion, as and when the Developer chooses to do so, to rezone to residential and/or commercial and/or hotel and/or business and/or special or any other zoning that the Developer chooses, those erven which have not been sold as at the date of signature hereof by the Developer and that portion of land marked on the site development plan as future development property and/or sub-divide in whichever manner the Developer chooses any of the same, to change the land use on the general plans relating to such erven and to register whatever servitudes are certified as being necessary or desirable by the townplanner appointed by the Developer in such positions as such townplanner certifies as being appropriate. The Purchaser hereby irrevocably consents to the aforesaid and irrevocably grants a Power of Attorney to the Developer to enable the Developer to attend to the same whenever the Developer deems it necessary to do

so and irrevocably undertakes to vote in favour of any resolution to give effect to the same. In addition the Developer shall be entitled to amend the boundaries of the common area of the Development provided that such amendment does not increase or decrease the common areas of the Development by more than 10%. The Developer shall also be entitled to add new erven and sections to the Development and to add new phases onto the Development by the addition of land which does not at present form part of the Development and/or to constitute such land as extensions of the township on which this Development is situated. The Purchaser acknowledges that such extensions may be connected to the Development through internal road connections and that certain services and security arrangements may be shared with these extensions including but not limited to the right of usage of and access to the Development amenities. In the event that such extensions have their own homeowners associations, the Developer shall be entitled to conclude agreements between such homeowners associations and the Home Owners Association regarding the relationship between such homeowners associations and the contributions to be paid to the the Home Owners Association by such homeowners associations, on terms to be decided by the Developer. The Purchaser hereby irrevocably consents to all of the foregoing and hereby irrevocably grants the Developer Power of Attorney to enable the Developer to attend to the same and to sign any documentation on behalf of the Purchaser to give effect to the provisions of this clause and irrevocably undertakes to vote in favour of any resolution to give effect to the same.

- 30.5 The Purchaser specifically agrees not to make any objection, submission, appeal or claim or bring any proceedings in relation to any development application made by the Developer in respect of the Development or do anything else which would, or omit to do anything else which by that omission would, prevent the Developer from completing the Development or selling erven within the Development.
- 30.6 The Purchaser specifically records that he is aware of and consents to the fact that the Developer shall be entitled to oblige the Company to purchase further sectional title units and stands from the Developer and from parties stipulated from time to time by the Developer on the basis that the purchase price of such erven or sectional title units shall be the issue of 52 shares in the Company in the event that the sectional title unit or the dwelling which will be built on the relevant erf will be a two bedroom unit and 104 shares if the sectional title unit or the dwelling which will be built on the relevant erf will be a four bedroom unit. Such shares shall be issued on the date of transfer of the erf or sectional title unit in question to the Company and the party transferring such erf or sectional title unit to the Company shall be liable for all

transfer costs and transfer duty relating to such transfer and all other costs relating to the acquisition by the Company of such erf or sectional title unit.

31 CONTRACT TO BE USED

The Purchaser specifically agrees that it shall not sell the share block unless such sale is in terms of a written contract containing the terms and conditions stipulated by the Seller (and after the project period by the Company) and which will be substantially in the same format and contain the same terms as the standard Agreement of Sale used by the Seller in the Share Block Scheme and which will in particular confer all rights which have been conferred in terms of this agreement in favour of the Seller or the Developer (as the case may be) in relation to such purchaser of the share block.

32. INDEMNITY

The Purchaser:-

32.1 Indemnifies the Seller and the Developer against any claim which may be made against the Seller and/or the Developer by any third party whatsoever including but not limited to the family, friends, invitees, servants and employees of the Purchaser; and

32.2 Also hereby waives all claims which he may have;

arising out of or in respect of any damages suffered or injuries incurred or loss suffered as a result of any act or omission on the part of the Seller and/or the Developer or any of the Seller's and/or the Developer's agents, employees or servants including but not limited to any claims which may arise out of any injuries incurred or loss incurred as a result of any building operations on the Development and/or any injuries or loss or life caused as a result of any attacks by any animals and/or arising out of any reason whatsoever.

34. SIGNATURE

34.1 This document will be signed by or on behalf of the Purchaser or its director or other representative before it is signed on behalf of the Seller and hence this document shall constitute an offer to the Seller by the Purchaser to buy the Share Block Unit at the price and subject to the other terms and conditions as set out in this document and the Purchaser or its director or other representative hereby agrees that this offer

shall be irrevocable and remain open for acceptance by the Seller for a period of 30 (thirty) days from the date of signature hereof by or on behalf of the Purchaser.

34.2 The parties agree that the receipt of this document by the Seller or its representative, duly signed by or on behalf of the Purchaser, shall constitute acceptance of the Purchaser's said undertaking not to retract this offer for the said period of time and that no further communication by the Seller to the Purchaser is necessary for the acceptance of the Purchaser's said offer not to retract the offer to purchase.

34.3 As soon as the Seller has signed this document a binding agreement of purchase and sale shall come into being between the Seller and the Purchaser in spite of the fact that the Seller may not have communicated the fact of such signature and/or acceptance to the Purchaser. No notice to the Purchaser of the Seller's acceptance of the offer is required to bring about the agreement.

34.4 If the Seller accepts the Purchaser's offer described in 34.3 above, the sale which will come into being will be subject to the provisions contained or referred to in this document

Seller's rights embodied in this agreement.

SIGNED at _____ by the Seller on this _____ 2008

Witnesses:

1. _____

2. _____

(Signatures of witnesses)

(Signature of seller)

SIGNED at _____ by the Purchaser on this _____ 2008

Witnesses:

1. _____

2. _____

(Signatures of witnesses)

(Signature of purchaser)

Annexure "A"

USE AND OCCUPATION AGREEMENT

Made and entered into by and between :

ROYAL VICTORIA (A) SHARE BLOCK LTD

Registration Number: _____

(hereinafter referred to as the "Company")

Of

(being business address of the Seller in the Republic of South Africa and its chosen domicilium citandi et executandi in terms of this agreement)

And

WATERBERG MINERALE BRON (PTY) LTD

Company Registration Nr 1968/012926/07

(hereinafter referred to as the "Shareholder")

Of

22 Koelenhof Road, Northcliff, Randburg

(being the residential or business address of the Purchaser in the Republic of South Africa and its chosen domicilium citandi et executandi in terms of this agreement)

Postal address: _____

Work telephone number: _____

Facsimile address: _____

Cell number: _____

E-mail address: _____

1 DEFINITIONS AND INTERPRETATIONS

In this Agreement of Sale unless the context clearly indicates the contrary intention:

1.1 words importing:

- 1.1.1 any one gender include the other two genders;
- 1.1.2 the singular include the plural and vice versa, and
- 1.1.3 natural persons include created entities (corporate or unincorporated) and vice versa;

1.2 The following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings namely:

- 1.2.1 "the Unit" is the unit number _____, Block _____ situated on the Property as specified in the site development plan annexed hereto marked Annexure "X" and on the schedule marked Annexure "X1" and which in terms of the Company's Memorandum and Articles of Association will be linked to a share block, which in turn will have an allocated loan apportioned to it and will be linked to a time module;
- 1.2.2 "the Property" means means proposed Erven 14, 15, 17 to 23, 25, 28 to 31, 33 to 100 and 102 to 126 Wonderkrater Vakansie Dorp and those proposed sectional title units which will be built on Erf 8 Wonderkrater Vakansie Dorp which are marked in red on the site development plan annexed hereto marked Annexure "X";
- 1.2.3 "the Act" is the Share Blocks Control Act 59 of 1980, as amended, and any regulations promulgated in terms thereof;
- 1.2.4 "rental pool" is the rental pool established by the developer known as the Royal Victoria rental pool;
- 1.2.5 "the Share Block" is each of the share blocks:
 - 1.2.5.1 numbered as indicated in the Company's Memorandum and Articles of Association;

- 1.2.5.2 which consists of the number of shares in the Company indicated in the said Memorandum and Articles of Association, which shares have a nominal value as shown in the said Memorandum and Articles of Association;
- 1.2.5.3 which in terms of the Company's Memorandum and Articles of Association affords to its beneficial owner the right to use a unit in terms of a Use and Occupation Agreement for the Fixed-time Module Number 1 (to which it is linked in the said Memorandum and Articles of Association) during each year;
- 1.2.6 "the Allocated Loan" means the portion of the Company's total loan obligation (as defined in the Act) which has been allocated to the Share Block in the Company's Memorandum and Articles of Association in terms of the Act;
- 1.2.7 "the Loan Obligation" is the total loan obligation as defined in the Act;
- 1.2.8 "the Time Module" means the period of occupation of the Unit in each calendar year allotted to the holders of a Share Block in terms of the Company's Articles of Association and this agreement once the unit is ready for beneficial occupation.;
- 1.2.9 "the Fixed-time Module Number 1" in relation to a Share Block is that continuous period of seven days in each year fixed with reference to the Time-share Calendar (shown as attaching to the Share Block in terms of the Company's Articles of Association) which period commences in the commencing year at 16h00 on the commencing Friday in that year and terminates at 10h00 on the following Friday, where:
- 1.2.9.1 the commencing Friday is that Friday of each year which in terms of the schedule contained in the said Memorandum and Articles of Association, is linked to the Share Block; and
- 1.2.9.2 the commencing year is the first calendar year during which the Fixed-time Module Number 1 occurs after the date of this agreement once the unit is ready for beneficial occupation;

- 1.2.10 "the Time-share Calendar" means the Time-share Calendar as utilised by RCI from time to time being the first two years of which are annexed hereto marked Annexure "C";
- 1.2.11 "the Common Property" means the whole of the balance of the Property which is not occupied by units and shall be understood in the context in which the term "common property" is used in the Sectional Titles Act 95 of 1986, as amended, and the common property shall be defined in accordance with the definition of that term in the said Act, mutatis mutandis applied to the unit land;
- 1.2.12 "the Sale Agreement" means the agreement, to which the Use and Occupation Agreement will be attached, in terms of which the members of the public will acquire the share blocks from the Seller.
- 1.2.13 "the Seller" means Waterberg Minerale Bron (Pty) Ltd;
- 1.2.14 "the Developer" means Waterberg Minerale Bron (Pty) Ltd;
- 1.2.15 "the managing agents" means the managing agents as appointed from time to time;
- 1.3 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement;
- 1.4 Where any number of days are prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or Public Holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.
- 1.5 Expressions defined in this agreement shall bear the same meaning in schedules or annexures to this agreement which do not themselves contain their own definitions.
- 1.6 No provision herein shall be construed against or interpreted to the disadvantage of any party by reason of such party having or being deemed to have structured or drafted such provision.

- 1.7 The head notes to the clauses in this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate;
- 1.8 The rule of construction that the agreement shall be interpreted against the party responsible for the drafting or preparation thereof, shall not apply;
- 1.9 If any obligation or act is required to be performed on a particular day it shall be performed (unless otherwise stipulated) by 16:00 on that day;
- 1.10 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.
- 1.11 The words "shall" and "will" and "must" used in the context of any obligation or restriction imposed on a party have the same meaning.

2 **RIGHT TO OCCUPY AND USE THE UNIT AND COMMON PROPERTY**

- 2.1 The Shareholder has the sole and exclusive right to the use, occupation and enjoyment of the Unit (furnished in accordance with clause 14.1.5 below) free of rental for the Time Module linked to the Share Block in terms of the Company's Articles of Association.
- 2.2 The Shareholder acknowledges that he is aware of the fact that the exclusive right to the use, occupation and enjoyment of the Unit vests in other shareholders of the Company at all other times.
- 2.3 The Shareholder is furthermore entitled during the Time Module to be present on the Common Property and to use it in conjunction with the Unit. The right to be present on and use the Common Property in conjunction with the other Units on the Common Property is given to all other shareholders of the Company and the Shareholder's right to such use is therefore to be exercised in conjunction with the rights of the said other shareholders.
- 2.4 The Shareholder's rights described in clauses 2.1 to 2.3 shall at all times be exercised subject to the terms and conditions contained or referred to in this agreement and to the management rules issued from time to time by the Company's directors as provided for in clause 17.

- 2.5 The rights acquired by the Shareholder in terms of this agreement endure for so long as the Shareholder remains the beneficial owner of the Share Block and complies with all the terms and conditions contained or referred to in this agreement.

3 USE

- 3.1 The Unit shall be used by the Shareholder, only for the accommodation of the Shareholder and his invitees and for no other purpose whatsoever. The Unit shall not be occupied at any time by:

3.1.1 more than four natural persons in the case of a one bedroom unit;

3.1.2 more than six natural persons in the case of a two-bedroom unit;

3.1.3 more than ten natural persons in the case of a four-bedroom unit.

Should the Shareholder be a company or other legal person the Unit shall be used and occupied by such person or persons as may be indicated in writing by such legal person from time to time, but the use and occupation by such persons shall be subject to all the terms contained or referred to in this agreement and furthermore subject to the prior written consent of the directors of the Company which consent shall not be unreasonably withheld.

- 3.2 No Shareholder shall keep in the unit any goods or materials which may vitiate any fire policy held by the Company or any Shareholders or increase the premium payable in respect of such policy.

- 3.3 The use of the units shall at all times be subject to the management rules as may be determined by the board of directors from time to time.

- 3.4 If, in the opinion of the Managing Agent appointed to run the affairs of the Company, any repairs or renovations to the Unit or any other movable property situated therein are rendered necessary by reason of any act, whether accidental, negligent or wilful by a specific Shareholder or invitee of such Shareholder or any visitor occupier of the Unit who occupied or visited the Unit at the time when such Shareholder was entitled to occupy the Unit, such Shareholder shall be liable for the costs of repairing, restoring and renovating the property in question. The costs of such repairs, renovations or restoration shall be a debt due by such Shareholder to the Company and the

Company shall be entitled to proceed to recover such monies from such Shareholder should such debt not be paid.

4 **ELECTRICITY AND WATER**

- 4.1 The Company's expenditure relating to the consumption of electricity and water by shareholders in or around the units shall be included in the expenditure contemplated in clause 9.1 below and shall be paid by shareholders as part of the annual levy contemplated in clause 9. Each shareholder shall be liable for an equal proportionate amount of the total expenditure as contemplated in clause 9.1.
- 4.2 The Company shall not be liable towards the Shareholder for any damage which may be suffered by the Shareholder if the services in the Unit, such as the provision of electricity and water and sewerage facilities, are interrupted whether or not such interruption is due to the Company's fault.
- 4.3 Furthermore, the Shareholder shall not be entitled to cancel this agreement or to withhold any payment due in terms of this agreement by virtue of such interruption.

5 **LETTING**

The Shareholder shall be entitled to let or otherwise temporarily alienate his right to occupy the Unit through the rental pool provided that:

- 5.1 the Shareholder shall at all times remain bound to each and every provision of this agreement;
- 5.2 no party shall be entitled to occupy the Unit or the Common Property unless such party first signs an undertaking in favour of the Company to be bound by the management rules and by such of the terms of this agreement as the Company's directors may reasonably regard as being applicable to such party;
- 5.3 the Shareholder shall be liable unto the Company and/or the other shareholders for everything done or omitted by the said party in the Unit or on the Common Property. Any act or omission on the part of any party who has been given occupation of the Unit by a Shareholder or through such

Shareholder including a lessee, sub-lessee or invitee of such Shareholder shall be deemed to be an act or omission of such Shareholder.

- 5.4 The Shareholders shall only be entitled to let the Unit through the rental pool and then only in respect of the period when they are entitled to occupy the Unit.

6 MAINTENANCE

- 6.1 Fair wear and tear excepted, the Shareholder shall be liable for any damage done intentionally, negligently or without fault to the Unit or to any fittings, fixtures or appurtenances in the Unit by the Shareholder or by any of his invitees or by any party occupying or using the Unit by arrangement with the Shareholder as contemplated in clause 5.
- 6.2 Fair wear and tear excepted, the Shareholder is obliged to keep the Unit and all fittings, fixtures and appurtenances and movables in it in a clean and neat condition.
- 6.3 Subject to the provisions of clause 6.1 and clause 6.2 any expenditure or provisions therefore for the maintenance, upkeep or repair of the Unit or any movables in it shall be debited to the levy fund contemplated in clause 9.
- 6.4 In the event of a dispute as to whether the Shareholder or the Company (the latter via the levy fund) is liable for any expenditure relating to the maintenance, upkeep, repair or cleanliness of the Unit or any fittings, fixtures or appurtenances in it, such dispute shall be decided by the Company's directors whose decision shall be final and binding on the Shareholder.
- 6.5 The Company shall not be liable for any loss or any inconvenience which may be caused to any Shareholder by reason of any damage or absence of repair to the Unit notwithstanding that such loss or inconvenience arises out of any act or omission whether negligent or not on the part of the Company or its servants or agents.

7 CARE OF UNIT

The Shareholder shall under no circumstances alter or effect any changes to the Unit or to any fittings, fixtures or appurtenances in it whether such alterations or changes are of a structural nature or not. Furthermore the Shareholder shall not drive any

nails, screws or similar objects into any part of the Unit or any of the fittings, fixtures or appurtenances in it nor shall the Shareholder remove anything from the Unit.

8 **CONDITION OF UNIT/VOETSTOOTS**

The Shareholder accepts the Unit and everything in it and also the Common Property on a voetstoots basis and in the condition in which those items are on the date of this agreement. The Shareholder shall have no claim whatsoever against the Company by virtue of the condition of the Unit or any fittings, fixtures or appurtenances in it.

9 **LEVIES**

9.1 The Company's directors shall create and maintain a fund of moneys collected by them from time to time from the Company's shareholders. This function may be delegated to the managing agent. The amount so levied on shareholders shall be decided in the absolute discretion of the Company's directors and shall in their discretion be sufficient to provide for:

9.1.1 the proper maintenance, control, management and administration of the Company;

9.1.2 the proper maintenance and upkeep of the units including their movable contents and the Common Property;

9.1.3 any cost relating to the provision to the Common Property of electricity, water, fuel, sewerage services and refuse removal services, if any; provided that such costs shall not include any amount for which individual shareholders are directly liable to the Company, otherwise than by way of this levy;

9.1.4 any professional or other services which may be required by the Company as well as provisions for any loss which the Company may have suffered or may in future suffer;

9.1.5 the affiliation fees in respect of RCI.

9.1.6 insurance premiums for which the Company may be liable from time to time;

9.1.7 the fees payable from time to time to the managing agent;

- 9.1.8 all amounts due to the Developer
- 9.1.9 any other costs, expenditure, disbursements or liability of the Company which is not directly payable to the Company by its shareholders otherwise than by way of this levy;
- 9.1.10 any expenses not specifically referred to herein, but contemplated in the Act;
- 9.2.1 The directors shall in respect of every calendar year estimate the amount which will be required by the Company in order to defray the costs referred to in clause 9.1 as well as any deficiency which may exist in the fund with regard to the previous calendar year. The directors shall by way of levies on the shareholders collect an amount as near as possible to the said estimated amount. The directors are entitled in addition to the matters specifically provided for in clause 9.1 to include an amount to be retained as a provision for any future contingent expenditure not of a current nature.
- 9.2.2 The annual amount payable by shareholders to the levy fund shall be paid annually in advance on the first day of June every calendar year.
- 9.2.3 Any shareholder who acquires his share block during any calendar year in respect of a time module which for that calendar year has already lapsed, shall not be liable for any levy payment for that calendar year. Conversely, any shareholder acquiring a share block during any calendar year in respect of a time module which for that calendar year occurs after the date of acquisition of the share block shall be liable for payment of his full levy payment for that calendar year.
- 9.3 If the directors deem it necessary or expedient they shall be entitled, in addition to the amounts levied in terms of clause 9.1 and 9.2 from time to time to levy special amounts from the shareholders to defray any expenditure of the Company contemplated in clause 9.1 or 9.2 which was not included in the estimate of the Company's annual expenditure. A special levy may be collected in a single payment or in instalments of such amounts and payable over such periods as the directors may determine.
- 9.4.1 The Company shall as and when determined by the directors despatch a written notice to each shareholder notifying him of the amount levied in terms

of this clause (9) and such notice shall be subject to the provisions of this agreement relating to notice; provided however that any shareholder who alleges that a notice in terms of this clause has not been given to him shall bear the onus of proof thereof if such notice was despatched to him by prepaid registered mail to his address contained in the Company's address list in which event, unless the contrary is proved, such notice will be deemed to have been received by the Shareholder and its contents to have come to the Shareholder's notice on the fifth day after the date on which it was posted.

- 9.4.2 The failure by the Company to give the above-mentioned notice timeously to the Shareholder does not preclude the Shareholder's liability for payment of the levy or give rise to any other rights on behalf of the Shareholder.
- 9.4.3 All amounts due in terms of this clause (9) are payable as and when the directors so decide and after notice has been given by the Company of such amounts.
- 9.5 The amount levied in terms of this clause (9) shall be levied on all units on the balance of the Property.
- 9.6 Payment of any amount due by the Shareholder in terms of this clause (9) may be claimed from the Shareholder by the Company. The Shareholder's obligation to pay the levy ceases when the Shareholder's rights in terms of this agreement cease; provided further that in the event of the cancellation of this agreement by the Company due to the Shareholder's breach the Company's right to claim damages from the Shareholder shall not be affected by this provision. The Shareholder shall not be entitled to claim repayment of any amount contributed by him to the levy fund, whether or not such amount may have been paid by the Shareholder in respect of any period after the date upon which his rights in terms of this agreement were terminated.
- 9.7 Without prejudice to any other rights which the Company may have, the Shareholder shall not be entitled to occupy or use the Unit or be present on the Common Property while any amounts due by him in terms of this clause are in arrears.

10 **THE SHAREHOLDER'S LOAN AGREEMENT WITH THE COMPANY**

10.1 The Shareholder is aware of the fact that he, in terms of the Company's Memorandum and Articles of Association, as well as all other shareholders of the Company, is or will be bound to a loan agreement with the Company in terms of which an amount of money has been or will be loaned to the Company which amount is indicated in the Company's Memorandum and Articles of Association as the Allocated Loan attaching to the Share Block for the Time Module. (The said amount is referred to and defined in this agreement as "the Allocated Loan".) The said amount together with all other amounts which may be due by the Company to the Shareholder on loan account, if any, shall never be repaid by the Company to the Shareholder. Should the Company, however, at any time resolve (as set out below) to go into voluntary liquidation, any dividend which may be available for distribution will be distributed amongst shareholders.

10.2 The resolution of the Company referred to in the previous subclause shall be a resolution of not less than 75% (SEVENTY-FIVE PERCENT) in number of the shareholders of the Company (which shareholders shall not include share block developers as defined in the Act) and who have the right to vote at the relevant meeting and which shareholders shall together hold not less than 75% (SEVENTY-FIVE PERCENT) of the total votes of all shareholders in the Company excluding shareholders who are share block developers.

10.3 As soon as the total amount due by the Shareholder in respect of his Allocated Loan has been paid to the Company the Company shall upon the written request of the Shareholder furnish the Shareholder with a written certificate to that effect.

11 **LIEN**

11.1 Save as is provided herein, the Company shall have a first lien on every share and share block for all amounts owed to it, including the costs of any proceedings instituted by the Company and whether the period for the payment thereof has actually arrived or not.

11.2 For the purposes of enforcing such lien the directors may, subject to clause 11.3, sell the share at such time or times and in such manner and upon such terms and conditions as they may think fit. No sale shall be made in terms of this clause unless such sum is presently payable and remains

unpaid notwithstanding 14 (FOURTEEN) days' notice to the Shareholder, stating the amount and demanding payment of such sum, and stating the directors' intention to sell if payment has not been made within the said period of 14 (FOURTEEN) days.

- 11.3 Should any share be subject to any pledge in respect of which the Company shall have received written notice, the Company shall give such pledgee 21 (TWENTY-ONE) days' notice to the address furnished by the pledgee to the Company, to remedy the breach of the holder, failing which the Company shall be entitled to proceed with the sale.
- 11.4 Save as is provided herein, no pledgee shall have any prior claim against the Company.
- 11.5 The net proceeds of any such sale shall firstly be applied in or towards the satisfaction of the amount owed to the Company, and the balance, if any, shall then be paid to any pledgee or the Shareholder as the case may be.
- 11.6 Upon any such sale as aforesaid, the directors may enter the Purchaser's name in the register of shareholders of the Company and the Purchaser shall not be bound to see to the application for the purchase money, nor shall his title to the shares be affected by the irregularities or invalidity in the proceedings in relation to the sale.
- 11.7 An affidavit by a director or the secretary of the Company that the share has been duly sold in accordance with this clause shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to such share or its proceeds. Such affidavit, and a receipt of the Company for the purchase price of the share, shall constitute a good title to such shares and the validity of the sale may not be impeached by any person.

12 **CESSION OF AMOUNTS ADVANCED BY SHAREHOLDERS TO THE COMPANY**

In addition to the lien created in clause 11 in favour of the Company on the Shareholder's shares, all amounts which are advanced from time to time by the Shareholder to the Company are hereby ceded to the Company as security for the Shareholder's outstanding obligations towards the Company from time to time. Such cession shall be a continual covering security. The Shareholder shall not be entitled to cede or otherwise transfer or alienate his right, title and interest in any such amounts or any part thereof without the Company's prior written consent excepting

together with an alienation by the Shareholder of this shareholding in the Company, his Allocated Loan and his rights in terms of this agreement. Should the Company agree to a cession or other alienation of such amounts the cession or other alienation shall nevertheless not be binding on the Company in spite of the Company's consent having been granted, if the Shareholder breaches the provisions of this agreement in such a manner that the Company becomes entitled to enforce the provisions of clause 16 of this agreement against the Shareholder and in such event any claim by a cessionary or other receiver of the said amount, shall be subject to the Company's claim and shall only be satisfied after all amounts due by the Shareholder to the Company have been paid in full. Should the Company act against the Shareholder in terms of the provisions of clause 16 of this agreement, the Company shall, however, be obliged to give the same notice to the said cessionary or other receiver as it is obliged to give to the Shareholder in terms of clause 16 in order to afford the said cessionary or other receiver an opportunity of remedying the Shareholder's breach. In spite of the Company's lien on the Shareholder's shares, no shares shall be sold or otherwise alienated, unless at the same time and as part of the same indivisible transaction the Shareholder's rights and obligations in respect of the Allocated Loan and Use and Occupation Agreement are sold or alienated and vice versa.

13 **CESSION OF RIGHTS BY SHAREHOLDERS**

13.1 The Shareholder is only entitled to cede or otherwise transfer, alienate or waive his right, title and interest in this agreement together with:

13.1.1 the alienation or waiver by him of his shares in the manner prescribed in and subject to the terms of the Company's Memorandum and Articles of Association and furthermore subject to the terms of this agreement; and

13.1.2 the alienation or waiver by him of his rights in terms of the Allocated Loan and the shares on condition that they are alienated in favour of the same party in a single indivisible transaction. No such alienation or waiver shall be effective unless the right is thereby given to the person in whose favour the alienation is made, to occupy the Unit subject to all the provisions contained or referred to in this agreement and in the Company's Memorandum and Articles of Association.

13.2 The Company shall not register any party who acquires shares from the Shareholder as a shareholder of the Company until satisfactory evidence has been produced to the Company that the Shareholder's rights and obligations

in terms of this Use and Occupation Agreement have been ceded and delegated to that party and furthermore that the Shareholder's rights and obligations in respect of the Allocated Loan have been ceded and delegated to that party.

- 13.3 As the Shareholder has entered into this agreement in respect of all the units in respect of which he has the right of occupation, it shall be entitled separately to cede or otherwise transfer, alienate or waive its right, title and interest under this agreement in respect of each individual unit (together with the share block and allocated loan to which such unit is linked in terms of the Company's Memorandum and Articles of Association) for each of the time modules (to which such unit is linked in the said Articles of Association). No party to the said Shareholder who has alienated its rights shall be entitled to regard this agreement as divisible in any manner and thus any subsequent alienation of rights under this agreement shall include all the rights of the alienating party who will not be entitled to alienate any rights for a shorter period than the Time Module.

14 THE COMPANY'S RIGHTS AND OBLIGATIONS

- 14.1 The Company is:

14.1.1 obliged to maintain the Common Property in a good and tidy condition and defray its costs in this regard out of the levy fund;

14.1.2 obliged to procure such insurance relating to the Unit and all other improvements on the Property against such risks and for such amounts as the shareholders of the Company may from time to time decide in a general meeting and to maintain or renew such policies from time to time and to pay the premiums regularly and to defray its costs in this regard out of the levy fund;

14.1.3 entitled through any representative or agent at all reasonable times to enter the Unit in order to inspect it. Should the Company not be satisfied with the condition of the Unit, it shall be entitled to require the Shareholder immediately to comply with his obligations relating to the condition of the Unit. Should the Shareholder fail to comply with the said request by the Company, the Company shall be entitled to notify the Shareholder in writing to restore the Unit to its required condition and should the Shareholder fail to comply with such notice

within 14 (FOURTEEN) days after such notice has been given, the Company shall be entitled, without prejudice to any other rights which it may have, to restore the Unit into the required condition and to claim any expenditure so incurred from the Shareholder.

14.1.4 if authorised thereto by the directors or the Company's secretary or manager, entitled itself or through its authorised agents or employees to enter the Unit at any time in order to effect necessary maintenance or repairs to it in which event the Shareholder shall have no claim against the Company for damages, remission of his levy liability or otherwise;

14.1.5 obliged at all times to keep the Unit adequately furnished and equipped for occupation and use by the permitted number of persons provided that:

14.1.5.1 the Company's directors shall in their discretion from time to time decide the exact nature, quantity and quality of the movables;

14.1.5.2 movables are and remain the property of the Company;

14.1.5.3 the Company may, if the directors so decide from time to time, add to, replace or vary such movables;

14.1.5.4 the Shareholder may not remove any of the said items from the Unit or the Property and shall use them with due care for their preservation and good condition.

15 **LOSS, DAMAGE, DEATH OR INJURY**

The Company shall not be liable for any loss or damage suffered by the Shareholder or any person occupying the Unit or the Property while the Shareholder or such other person is in occupation of the Unit or the Property. Furthermore, the Company shall not be liable for the injury or death of the said parties while in occupation of the Unit or the Property. The Company's liability is excluded whether or not the said loss, damage, injury or death was caused directly or indirectly by the negligence or gross negligence of the Company or any of its officials, shareholders, employees or agents and whether or not it was caused by the fact that the Unit or the Property is in a defective condition. The Shareholder shall furthermore not be entitled to withhold

payment of any amount due to the Company or to cancel this agreement by virtue of any such loss, damage, injury or death. The Shareholder hereby indemnifies the Company against any claim which may be made against the Company by any party who obtains his rights to occupy or use the Unit or the Property through the Shareholder.

16 TERMINATION

This agreement shall only be of force and effect while the Shareholder remains the beneficial owner of the Share Block or while he remains entitled to the transfer thereof; provided that:

16.1 should the Shareholder fail to comply punctually with any provision of this agreement or of the management rules issued in terms of clause 17 or of the Company's Memorandum and Articles of Association and should such failure be of such a nature that it can be remedied and should the Shareholder have been notified in writing by prepaid registered mail to remedy the failure and should it not have been remedied 14 (FOURTEEN) days after the said notice; or

16.2 should the Shareholder fail to comply punctually with any of the provisions referred to in clause 16.1 and should the failure be of such a nature that it cannot be remedied and should the Shareholder have been notified in writing by prepaid registered mail to desist from the particular breach and not to repeat it and should he at any time within a period of six months after such notice repeat the relevant breach or failure;

then the Company shall be entitled notwithstanding any previous latitude or indulgence and without prejudice to any other rights which it may have, to cancel this agreement summarily and in the event of such cancellation:

16.2.1 the Company shall be entitled to repossess the use of the Unit and for this purpose to take any steps necessary to evict the Shareholder or any person occupying through the Shareholder from the Unit without prejudice to the Company's rights to claim the immediate payment of all amounts due to it and which are in arrear together with such damages as the Company may have suffered due to the Shareholder's breach including legal costs on an attorney and client scale; and

16.2.2 the Company shall be entitled as agent for and on behalf of the Shareholder and in the Shareholder's name to let the Unit and to collect rental and all other amounts due by the lessee thereof and out of such amounts to defray all amounts due by the Shareholder to the person from whom the Shareholder acquired the Share Block and thereafter to defray all amounts due to the Company and thereafter to pay any remaining balance to the Shareholder. The remedy in this clause shall not prejudice the Company's right to sell the Shareholder's Share Block together with his right, title and interest in this agreement and the Allocated Loan; and

16.2.3 the Company shall be entitled without prejudice to any other rights which it has, but subject to the rights of any seller of the Share Block who has a lien on the shares and with such seller's permission, to sell the Shareholder's Share Block together with all amounts which may have been advanced by the Shareholder to the Company and his rights under this agreement and the Allocated Loan. Such sale may be made on behalf of and in the name of the Shareholder. The proceeds of the sale shall in the first instance be utilised to redeem any amount due by the Shareholder to the person from whom the Shareholder acquired the Share Block and thereafter to redeem any amount due by the Shareholder to the Company. Should any balance remain after the said amounts have been reduced it shall be paid to the Shareholder, but should the proceeds be insufficient to redeem the said amounts, the Shareholder shall remain liable for the shortfall.

This document constitutes an irrevocable power of attorney by the Shareholder in favour of the Company given in rem suam, to represent the Shareholder and to bind him to the sale contemplated in clause 16.2.

17 **MANAGEMENT RULES**

17.1 Apart from the provisions of the Act, the Company's Memorandum and Articles of Association and of this agreement, the Unit and the Property (including the use of the Common Property) shall be controlled and managed by way of rules.

17.2 The Company's directors shall make the said rules which shall become binding as soon as they have been adopted by a resolution of the directors. Any rule made by the directors as set out above may be set aside:

17.2.1 in writing by a majority in value of the shareholders of the Company;
or

17.2.2 by a majority in value of the shareholders of the Company in a general meeting of shareholders.

17.3 The Company's directors may from time to time revoke any rule or alter it or add to it; provided that any rule so revoked, altered or added may be set aside:

17.3.1 in writing by a majority in value of the Company's shareholders; or

17.3.2 by a majority in value of the Company's shareholders in a general meeting of shareholders.

17.4 The above-mentioned rules may relate to the control, management, administration, use and enjoyment of the Unit and the Common Property. Without derogating from the generality of the foregoing, the said rules may in particular relate to the following:

17.4.1 the level of noise caused by the use of radios, other sources of music, television and the playing of musical instruments;

17.4.2 the limitation and use of television aerials, air-conditioning and any other electrical equipment and of sun blinds;

17.4.3 the neatness and general appearance of the Unit and the Common Property;

17.4.4 the general behaviour of the Shareholder and other occupiers and users of the Unit and the Common Property so as to ensure that no shareholder or other occupier creates a nuisance in an unit or on the Common Property;

17.4.5 the right to traverse or be in the town or the game farm belonging to the Developer;

17.4.6 the use of any facilities of the Unit and the Common Property which may be available to the Shareholder;

17.4.7 such other matters in the interest of the comfort and general well-being of occupiers of units.

17.5 Should any rule made in terms of this clause (17) clash with any provision of this agreement, the provision of this agreement shall prevail.

18 **DAMAGE TO THE UNIT/INSURANCE**

18.1 Should the Unit be materially damaged or destroyed the Company shall be obliged as soon as practically possible to restore or rebuild it. The Shareholder shall, however, have no claim for damages, or for cancellation of this agreement if as a result of such damage or destruction he is not able to occupy the Unit nor shall he have any such claim against the Company by virtue of any other consequence of such damage or destruction. The Company shall be entitled when restoring or rebuilding the Unit to alter the form or method of construction thereof, provided that the altered unit shall be materially of the same dimensions and be materially in the same location on the Common Property as the previous unit. In spite of the foregoing provisions of this clause, the Company shall not be obliged in restoring or rebuilding any damaged or destroyed unit to expend more than the amount received by the Company from its insurances under a claim lodged in respect of the said damage or destruction.

18.2 The Company is obliged to restore or rebuild a damaged or destroyed unit as set out in this clause 18.1 in spite of the fact that the damage or destruction may have been caused by the fault of a shareholder. Without prejudice to any other rights which the Company may under such circumstances have against the Shareholder, the Company shall be entitled to claim from the Shareholder any damages suffered by it as a result of such damage or destruction caused by his fault.

18.3 The Company is obliged to keep all the units on the Property insured for their full replacement value from time to time against damage and/or destruction by fire and such other risks as dwellings are customarily insured against. The Company shall timeously pay the premiums and shall from time to time adjust

the amount of the insurance cover if this is necessary to keep the units insured at all times for their full replacement value.

18.4 Should the Shareholder be precluded from occupying the Unit during the Time Module due to it having been damaged or destroyed as contemplated in clause 18.1, the Company shall refund to the Shareholder his annual levy contribution (not including any special levy as contemplated in clause 9.3).

18.5 In the event of a dispute concerning any matter arising out of the provisions of clause 18.1, 18.2, 18.3 or 18.4 the dispute will be decided by an architect appointed by the Company's directors and his decision will be final and binding on the parties. His account for deciding the issue will be paid by the party against whom the decision is mainly given.

19 **SECTIONAL TITLE**

It is recorded that the units which will be situated on Portion 8 Wonderkrater Vakansie Dorp will be sectional title units. It is recorded further that it is not the Company's intention to cause a sectional title register to be opened in respect of the balance of the units and the Common Property but that the Company may change such intention by way of an ordinary resolution held at a general meeting of the Company.

20 **WARRANTY**

The Company hereby warrants unto the Shareholder that:

20.1 the original registered owner of each share block in the Company concluded a written use and occupation agreement with the Company relating to each unit and each time module and that all the said use and occupation agreements are subject materially to the same terms and conditions as are contained in this agreement;

20.2 the Company shall not agree to any amendment, addition or consensual cancellation of any of the said use and occupation agreements without the prior written consent of not less than 75% (SEVENTY-FIVE PERCENT) in number of the Company's shareholders from time to time.

21 **INDULGENCE**

No indulgence by the Company with regard to the performance by the Shareholder of any obligation in terms of this agreement, shall under any circumstances prejudice the Company's rights or novate this agreement and the Company shall in spite of such indulgence at all times be entitled to enforce punctual performance by the Shareholder of all obligations assumed under this agreement.

22 **CLASHING PROVISIONS**

In the event of a clash between the provisions of this agreement and the provisions of the Act, the provisions of the Act shall prevail.

23 **COMMENCEMENT OF RIGHTS AND OBLIGATIONS**

In spite of the fact that the Shareholder's right to occupy, use and enjoy the Unit is limited to the Time Module during every year once the relevant unit is ready for beneficial occupation, the parties' rights and obligations in terms of this agreement commence as soon as this agreement has been signed by the Company and the Shareholder..

24 **MANAGEMENT**

It is recorded that the Company will enter into a management agreement with the managing agents for the management of the units and the Common Property and the provision of certain facilities to occupiers of units.

SIGNED at _____ on this _____ day of _____ 20__

Witnesses:

1 _____

2 _____

(Signatures of witnesses)

(Signature of authorised signatory)

SIGNED at _____ on this _____ day of _____ 20__

Witnesses:

1 _____

2 _____

(Signatures of witnesses)

(Signature of authorised signatory)

Annexure “B”

MANAGEMENT REGULATIONS

1. INTRODUCTION

These rules are administered and enforced by the directors of the Company. It is the responsibility of each Shareholder to ensure that all of their invitees (including but not limited to guests and tenants) abide by these rules. The Shareholders' domestic workers are obliged to abide by these rules. The Shareholders are obliged to supply their domestic workers with copies of these rules.

2. RULES

The Shareholder:

- 2.1 shall not use the Unit or permit it to be used in such a manner as shall be injurious to the reputation of Royal Victoria (A) Share Block Ltd;
- 2.2 shall not contravene or permit the contravention of any law, bylaw, ordinance, proclamation, statutory regulation or the conditions of licence of the Unit or the conditions of title applicable to the Unit;
- 2.3 shall not make alterations to the Unit and shall not effect any improvements thereto without the written consent of the managing agent;
- 2.4 shall not keep anything or do anything on the Common Property after receipt of written notice by the directors or managing agent reasonably forbidding same;
- 2.5 shall not damage or destroy any plants, shrubs or trees on the Property;
- 2.6 shall not keep any animal or bird in the Unit or on the Common Property without written permission from the managing agent;
- 2.7 shall not allow fireworks anywhere in the unit or the Common Property;
- 2.8 shall ensure that the unit is not damaged, is properly cared for and is kept in a clean condition;

- 2.9 shall act with due consideration of the interest of other Shareholders and residents of the units throughout the period that the Shareholder is in or is entitled to be in occupation of the unit;
- 2.10 shall pay the levy on due date;
- 2.11 shall not make any alterations to the unit and shall not effect any improvements thereto without the written consent of the managing agent;
- 2.12 shall not drive any nails, screws or similar objects into any part of the units or remove anything from the buildings and units situated on the property;
- 2.13 shall not keep any animal or bird in the unit;
- 2.14 shall not erect or affix any advertisement, boards or notices in or on any part of the property or allow the same to be affixed;
- 2.15 shall not erect or affix any advertisement, boards or notices in or on any part of the Property or on the Unit or allow same to be affixed;
- 2.16 shall not leave or store any article on any part of the Common Property or allow it to be left thereon;
- 2.17 shall not leave or store any article in the unit or any part of the property belonging to the Company or allow it to be left thereon;
- 2.18 shall not leave refuse of any kind or allow it to be left anywhere on the property belonging to the Company except at such place and in such receptacles as are specifically provided therefore;
- 2.19 shall not do anything or allow the doing of anything which may cause injury or damage to or endanger any person or property whatsoever;
- 2.20 shall not leave refuse of any kind or allow it to be left in the Unit or on any part of the Common Property except at such a place or in such receptacles as are specifically provided therefore;

- 2.21 shall not display or hang any washing or allow it to be displayed or hung anywhere on the Common Property except in the area especially set aside for that purpose;
- 2.22 shall not use the Unit or allow it to be used for any purpose other than a holiday home;
- 2.23 shall not do or allow the doing of anything in the Unit or on the Common Property which may constitute a nuisance to occupants of other units or may cause injury or damage to or endanger any persons or property whatsoever;
- 2.24 shall leave the Unit in the same good and clean condition as he would hope to find it;
- 2.25 shall return all keys of the Unit to the managing agent before departing at the end of his holiday;
- 2.26 shall check the Unit and its contents with the managing agent or his representatives before departure at the end of his holiday, and shall forthwith pay for all damages and breakages which are not as a result of fair wear and tear.
- 2.27 shall comply with the rules and regulations agreed between the Royal Victoria Homeowner's Association and the Developer in respect of the game farm and town which rules are annexed hereto marked Annexure "G1" and which rules are by necessary implication deemed to be part of these rules and regulations.
- 2.28 not carry or discharge any firearms on the property or anywhere in the Development.
- 2.29 not carry or discharge any crossbow on the Property or anywhere in the Development.

3 LIABILITY

The Shareholder shall be liable for any damage done intentionally, negligently or without fault to the Unit or any fittings, fixtures or other movables by the Shareholder or any person using the Unit during the time that the Shareholder is in occupation of

the Unit or has the right to be in occupation of the Unit. The Shareholder shall keep the Unit and all fixtures and fittings and movables in a clean and neat condition.

4 RENTAL POOL

The Company will operate a rental pool on behalf of the members in accordance with these regulations:

- 4.1 A Shareholder who chooses to rent the period of time allocated to him shall only do so through the rental pool and in accordance with the rules of the rental pool.
- 4.2 Only complete time modules will be accepted for participation in the rental pool.
- 4.3 Where only a portion of a time module remains available for rental, such remaining portion must be reserved by the shareholder concerned, and any rental in respect of such reserved period should be for the account of that shareholder directly, less management charges.
- 4.4 A separate rental pool will be operated for each type of unit. For example there will be a separate rental pool for all two bedroom units.

5. LETTING AND RE-SALE

- 5.1 If any tenant, guest, employee or other invitee of a Shareholder fails to comply with any of the provisions of these rules, the Company shall be entitled to deny such tenant, employee, guest or invitee access to the Unit.

The Share Block may be re-sold by Shareholders only through the agency of agents approved by the Developer which agents shall be required to abide by such rules and directives relating to advertising, access to the property owned by the Company, the holding of showhouses and the like as the Company may from time to time reasonably determine. An agent who fails to abide by any such rules and directives may be denied access to the property belonging to the Company. New agents who are appointed shall be obliged to accompany prospective buyers and tenants into the Unit. An agent will only be accredited after signing an agreement with the Company that such agent will abide by the stipulated procedures applicable to the sale of share blocks and the letting of times allocated to Shareholders in the unit and in particular will make any purchaser or tenant aware of these rules and regulations, the Memorandum and Articles of Association of the Company and any

other relevant documents and considerations applicable to the shareholding or occupancy. Any documents prepared by the agent containing an Offer to Purchase must include such clauses as required by the Developer and the Company from time to time in order to protect the rights of the Shareholders, the Developer and the Company.

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Annexure "C"

Time Share Calendar

2008

FRIDAY TO FRIDAY	
04-Jan	11-Jan
11-Jan	18-Jan
18-Jan	25-Jan
25-Jan	01-Feb
01-Feb	08-Feb
08-Feb	15-Feb
15-Feb	22-Feb
22-Feb	29-Feb
29-Feb	07-Mar
07-Mar	14-Mar
14-Mar	21-Mar
21-Mar	28-Mar
28-Mar	04-Apr
04-Apr	11-Apr
11-Apr	18-Apr
18-Apr	25-Apr
25-Apr	02-May
02-May	09-May
09-May	16-May
16-May	23-May
23-May	30-May
30-May	06-Jun
06-Jun	13-Jun
13-Jun	20-Jun
20-Jun	27-Jun
27-Jun	04-Jul
04-Jul	11-Jul
11-Jul	18-Jul
18-Jul	25-Jul
25-Jul	01-Aug
01-Aug	08-Aug
08-Aug	15-Aug
15-Aug	22-Aug
22-Aug	29-Aug
29-Aug	05-Sep
05-Sep	12-Sep
12-Sep	19-Sep

2009

WEEK	START DATE	SEASON
1	2 - 9 Jan	P4
2	9 - 16 Jan	P1
3	16 - 23 Jan	R
4	23 - 30 Jan	W
5	30 Jan - 6 Feb	W
6	6 - 13 Feb	W
7	13 - 20 Feb	W
8	20 - 27 Feb	W
9	27 Feb - 6 Mar	W
10	6 - 13 Mar	W
11	13 - 20 Mar	W
12	20 - 27 Mar	R
13	27 Mar - 3 Apr	P3
14	3 - 10 Apr	P3
15	10 - 17 Apr	P3
16	17 - 24 Apr	R
17	24 Apr - 1 May	R
18	1 - 8 May	R
19	8 - 15 May	W
20	15 - 22 May	W
21	22 - 29 May	W
22	29 May - 5 Jun	W
23	5 - 12 Jun	W
24	12 - 19 Jun	R
25	19 - 26 Jun	R
26	26 Jun - 3 Jul	P3
27	3 - 10 July	P3
28	10 - 17 Jul	P3
29	17 - 24 Jul	R
30	24 - 31 Jul	R
31	31 Jul - 7 Aug	R
32	7 - 14 Aug	R
33	14 - 21 Aug	R
34	21 - 28 Aug	R
35	28 Aug - 4 Sept	R
36	4 - 11 Sept	W
37	11 - 18 Sept	R

19-Sep	26-Sep
26-Sep	03-Oct
03-Oct	10-Oct
10-Oct	17-Oct
17-Oct	24-Oct
24-Oct	31-Oct
31-Oct	07-Nov
07-Nov	14-Nov
14-Nov	21-Nov
21-Nov	28-Nov
28-Nov	05-Dec
05-Dec	12-Dec
12-Dec	19-Dec
19-Dec	26-Dec
26-Dec	02-Jan

38	18 - 25 Sept	R
39	25 Sept - 2 Oct	P2
40	2 - 9 Oct	R
41	9 - 16 Oct	R
42	16 - 23 Oct	W
43	23 - 30 Oct	W
44	30 Oct - 6 Nov	W
45	6 - 13 Nov	W
46	13 - 20 Nov	W
47	20 - 27 Nov	W
48	27 Nov - 4 Dec	W
49	4 - 11 Dec	R
50	11 - 18 Dec	P1
51	18 - 25 Dec	P4
52	25 Dec - 1 Jan	P4

Annexure “D”

Schedule in terms of section 17 of the Share Blocks Control Act 59 of 1980

1 NAME, ADDRESS AND INCORPORATION

1.1 The name, address of the registered office is:

22 Koelenhof Road, Northcliff ext 19

1.2 The address of the transfer office is:

22 Koelenhof Road Northcliff ext 19

1.3 The Postal Address is:

P.O. Box 809 Bergbron, 1712

1.4 The date of incorporation of the company is:

(* to be inserted)

1.5 The address at which its financial records are kept is:

22 Koelenhof Road, Northcliff ext 19

1.6 The name of the Holding Company is:

Orange Financial holdings Ltd

2 DIRECTORS AND MANAGEMENT

2.1 The names, occupations and address of the directors of the company (specifying who the chairman and managing director are, if any) and their nationality, if not South African is:

Dr. Walter Frederick S Ward 22 Koelenhof Rd Northcliff ext 19
(Director)

Alvin Charles Beiling 36 The Highway Florida Park
(Director)

Rodin Abraham Bora 331 Main Rd Eldorado Park
(Director)

Gary Hugh Campher
(Director)

414 Coucal's Nest Featherbrooke Estate

2.2 The term of office for which a director is or has been appointed is:

All directors are appointed until the next election, which takes place on the annual general meeting

2.3 The particulars of any right held by any person in respect of the appointment of any director is:

The Shareblock developer is entitled to appoint at least four directors.

2.4 Particulars of the remuneration of directors in their capacity as directors and in any other capacity is:

As agreed by the company from time to time.

2.5 If the share block scheme is managed by a third party under an agreement or arrangement, the name and address of that third party is:

2.5.1 please attach a statement as to whether or not any money relating to the share block scheme is entrusted to him/it.

2.6 The borrowing powers of the company exercisable by the directors, and the manner in which such borrowing powers may be varied is:

The Company shall not increase its loan obligation as defined in the Shareblock Control Act 59 of 1980 or encumber any of its assets unless the increase of encumbrance has been approved by resolution of at least seventy-five percent in number of the members of the company, excluding from such members the share block developer, having the right to vote at the relevant meeting and holding in the aggregate at least seventy-five percent of the total number of votes of all those members, but excluding from such manner of votes, the votes held by the share block developer. The aforesaid restriction shall not apply in respect of:

2.6.1 an increase or encumbrance aforesaid, if at the time when the shares of the company were offered for subscription for sale, it was disclosed to all the members of the company and to the persons to whom those shares were offered that the company contemplated increasing its loan obligation or encumbering its assets on stated terms and conditions and the company has acted in accordance with such disclosure;

2.6.2 an encumbrance contemplated above if such encumbrance secures an existing liability comprised in the company's loan obligation;

2.6.3 the replacement of an obligation or part of an obligation included in the loan obligation by another.

2.7 Subject to the provisions of 2.6 above:

2.7.1 the directors may in their discretion, from time to time, raise or borrow from the members or other persons any sums of money for the purposes of the company without limitation;

2.7.2 the directors may secure the payment or repayment of any sums of money borrowed or raised in terms of 2.7.1 above, or the repayment of any debt, liability or obligation whatsoever of the company or of a third party, in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the execution of bonds or the issue of debentures or debenture stock of the company charged upon all or any part of the property and rights of the company, both present and future, including its uncalled capital.

3 AUDITOR

3.1 The name and address of the auditor of the company is:

**Deloitte & Touche
Private bag X6
Gallo Manor 2052**

4 SECRETARY

4.1 The name and address and the professional qualifications, if any, of the secretary of the company is:

**Alvin Charles Beiling
36 The Highway Florida Park
Roodepoort**

**Institute of Administration & Commerce - (MIAC)
South African Institute of Professional Accountants - (SAIPA)
South African Institute of Tax Practitioners – GTP (SA)**

5 PROPERTY

5.1 A description and extent of the immovable property owned by the company is:

Wonderkrater Township Development (portion 20(a portion of portion2) Of Farm 317 Driefontein 31K

- 5.2 A description of the part of the immovable property which will be subject of the right to use of the purchasers is:

As per clause 1.2.28 of the agreement of sale

- 5.3 If the company does not own the immovable property:-

- 5.3.1 the name and address of the registered owner is:

**Waterberg Minerale Bron (Pty) Ltd
22 Koelenhof Road Northcliff Ext 19**

But will be transferred to the Company

- 5.3.2 the terms on which the company leases the immovable property:

Not Applicable

- 5.4 If the immovable property in respect of which the share block scheme is or is to be operated is or is proposed to be mortgaged:-

- 5.4.1 the name and address of the person is:

Not Applicable

- 5.4.2 or his representative is;

Not Applicable

- 5.4.2.1 or in favour of whom the mortgage bond over the immovable property is or to be registered is:

Not Applicable

- 5.4.3 the registered capital amount and duration of the mortgage bond is:

Not Applicable

- 5.4.4 the terms and conditions as to repayment of the capital and payment of interest is:

Not Applicable

- 5.4.5 the annual rate of the interest payable in respect of the loan secured by the mortgage bond is:

Not Applicable

- 5.5 The date upon which the purchaser becomes entitled to the use of the part of the immovable property referred to in subitem 5.1 is:

On completion of the Unit.

- 5.6 If the seller is aware that a sectional titles register cannot be opened under section 5 of the Sectional Titles Act in relation to the immovable property in respect of which the share block scheme is or is to be operated, please attach a statement to that effect is.

Not Applicable

6 PARTIES TO THE CONTRACT

The names of the parties to the contract and their respective ordinary residential or business addresses in the Republic are:

As per page 1 of the Agreement of Sale.

7 SHARE WHICH IS SUBJECT OF THE CONTRACT

- 7.1 A description of the share which is the subject of the contract is:

As per clause 1.2.25 of the Agreement of Sale.

- 7.2 If the share is not registered in the name of the seller when the contract is entered into, the name and address of the person in whose name it is registered is:

Not Applicable.

- 7.3 **If the share is sold by a share block developer, when the contract is entered into. Please provide:-**

7.3.1 the number of shares held is:

7.3.2 the number of shares not held is:

(The same is to be completed by the sales agent)

8 PURCHASE PRICE UNDER THE CONTRACT

- 8.1 The amounts included in or payable in addition to the amount of the purchase price to be paid under the contract, specifying the manner in respect of which each such amount is to be paid, but excluding any amount payable as a penalty or damages for breach of contract or by way of interest on arrear payments is:

Not Applicable.

- 8.2 The annual rate at which interest, if any, is to be paid is:

Not Applicable.

8.3 The amounts in which the purchase price is to be paid is:

As per clause 8 of the Agreement of Sale.

8.4 The due date or the method of determining the due date of each payment is:

As per clause 5 of the Agreement of Sale.

8.5 The place where payments are to be made is:

As per clause 5 of the Agreement of Sale.

9 CONTRIBUTIONS TO THE LEVY FUND

The amount of the contribution which, when the contract is entered into, is to be made in respect of the share which is the subject of the contract, for the benefit of the levy fund established by the company for the purposes of the share block scheme is:

As per clause 1.2.19 of the Agreement of Sale.

10 LOAN OBLIGATION OF THE COMPANY

10.1 The total amount of the company's loan obligation, as reflected in its financial statements at the end of the account period contemplated in section 15(5)(b) and ended not more than nine months before the date of the contract is:

Not Applicable

10.2 The amount and terms of redemption of any loan comprised in the company's loan obligation which, at the date contemplated in subparagraph (a), may be redeemed otherwise than in accordance with a resolution contemplated in section 14(1) or upon the liquidation of the company is:

Not Applicable

10.3 The annual rate of the interest payable in respect of any such loan is:

Not Applicable

10.4 **If the seller is a member of the company, the rights in relation to the loan obligation of the company cede by him to the purchaser is:**

10.5 The balance of the amount which the purchaser is obliged to pay to the company in relation to its loan obligation is:

10.6 In so far as the seller is aware, a statement in relation to any resolution which may have been passed by the members of the company to increase its loan obligation is annexed hereto as Annexure "___".

11 INSURANCE

11.1 The name and address of the insurance company which insured the immovable property, the amount of the insurance cover and the nature of the risks covered is:

**Orange Insurance Ltd
22 Koelenhof Road
Northcliff Ext 19**

11.2 If no such insurance has been effected, please annex hereto a statement to that effect.

12 DOCUMENTS TO ACCOMPANY THE CONTRACT

12.1 There shall be annexed to the contract:-

12.1.1 a copy of the relevant use agreement which is to apply between the company and the purchaser, and a statement by the seller as to any material difference between it and any other such agreement between the company and any member thereof having rights and obligations similar to those of the purchaser, of which the seller is aware;

12.1.2 a statement setting out the number of shares allocated in respect of each part of the immovable property which is or may be the subject of a use agreement, and the amount each member is obliged to pay to the company in respect of each such part in respect of its loan obligation;

12.1.3 a copy of the latest audited annual financial statements of the company and a statement by the seller as to any material changes in the state of affairs of the company since the date of those statements of which the seller is aware or, if such statements are not available, a statement to that effect;

12.1.4 if any application in terms of the Sectional Titles Act has been or is to be made for the approval of a sectional plan in respect of any building on the immovable property, a statement as to where and when the relevant sectional plan may be inspected.

Annexure "E"

SCHEDULE OF MOVABLES

_____ BEDROOM (_____ Sleeper)

Bedroom

Kitchen

Living room

Annexure “F”

ARCHITECT’S CERTIFICATE

in terms section 7(1) of the Property Time-sharing Control Act 75 of 1983

We, the undersigned, (name of architect firm) do hereby certify that units numbers (state) in the building known as (name of building) situated at (address) have been erected substantially in accordance with the applicable and relevant officially approved building plans and townplanning scheme and applicable local authority by-laws, and are sufficiently complete for the purposes of utilisation of the relevant time-sharing interest.

(Signature of architect)

Name:

Address:

ANNEXURE "G"

AGREEMENT

Entered into between:

ROYAL VICTORIA HOME OWNERS ASSOCIATION

(hereinafter referred to as "the Company")

And

WATERBERG MINERALE BRON (PTY) LTD

(hereinafter referred to as "the Developer")

WHEREAS the Developer is the owner of those erven marked in blue on annexure "X" hereto which constitutes the town and is the owner of the game farm marked in green on annexure "X" hereto;

AND WHEREAS the Company wishes to negotiate rights of access to the town and negotiate rights in respect of the game farm on behalf of the Shareholders of the company;

AND WHEREAS the Developer is willing to grant such right and rights of access as per the terms and conditions contained herein.

NOW THEREFORE it is agreed as follows:-

1. DEFINITIONS

In this agreement unless the context clearly indicates the contrary intention:

1.1 words importing:

- 1.1.1 any one gender include the other two genders;
- 1.1.2 the singular include the plural and vice versa, and
- 1.1.3 natural persons include created entities (corporate or unincorporated) and vice versa;

- 1.1 The following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings namely:
- 1.2.1 Developer:- Waterberg Minerale Bron (Pty) Ltd;
- 1.2.2 Company:- Royal Victoria Home Owners Association;
- 1.2.3 The Game Farm:- the portion which is marked in green on annexure "X" hereto;
- 1.2.4 The Town:- that portion which is marked in blue on annexure "X" hereto;
- 1.3 The annexures referred to in this agreement and any documents referred to in this agreement shall be deemed to be incorporated in this agreement as if specifically embodied herein;
- 1.4 The words and expressions in this agreement other than those defined in terms of this agreement shall bear the meanings assigned to them in all relevant legislation applicable from time to time.
- 1.5 Where any number of days is prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or Public Holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.
- 1.6 Expressions defined in this agreement shall bear the same meaning in schedules or annexures to this agreement which do not themselves contain their own definitions.
- 1.7 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement;
- 1.8 Where any number of days are prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or Public Holiday, in which case the last day

shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.

- 1.9 No provision herein shall be construed against or interpreted to the disadvantage of any party by reason of such party having or being deemed to have structured or drafted such provision.
- 1.10 The head notes to the clauses in this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate;
- 1.11 If any obligation or act is required to be performed on a particular day it shall be performed (unless otherwise stipulated) by 16:00 on that day;
- 1.12 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.
- 1.13 The words "shall" and "will" and "must" used in the context of any obligation or restriction imposed on a party have the same meaning.

2. **RIGHT OF TRAVERSE**

Subject to the Shareholders of the Company complying with the Rules and Regulations annexed to this agreement and the Company not being in breach of this agreement, the Developer hereby grants in perpetuity traversing rights in respect of the Game Farm in terms of which the Shareholders are entitled to utilise the roads in the game farm for the purposes of game viewing and the streets in the town provided that the parties specifically record that they are aware of the fact that the Developer may wish to utilise a portion of the Property which is marked in green on Annexure "X" (the game farm) for development purposes in the future. It is specifically recorded that in such event the Developer shall be entitled to substitute any portion of the game farm with any other land which is within a 20 kilometre radius of the boundary of the game farm as adjusted from time to time which is of an equal area as the area which is being substituted i.e. if the Developer wishes to utilise 2 hectares of the game farm as constituted from time to time, the Developer may do so provided that he adds 2 new hectares of land to the game farm as constituted from time to time in place of such 2 hectares from land which is within a 20 kilometre radius of the boundary of the game farm as adjusted from time to time. In such event the Developer shall construct roads of an equal length to those roads which are situated over the portion of the game farm which is being substituted.

3. **RULES AND REGULATIONS**

The Company hereby agrees that it is bound by and shall ensure that each of its Shareholders are bound by the Rules and Regulations of the Developer as annexed hereto marked annexure "G1". Such Rules may be varied by consent between the Developer and the Company.

4. **MAINTENANCE AND UP KEEP**

The Company shall be responsible and pay for the up keep and maintenance of the Game Farm and the Town and all their assets which responsibility includes but is not limited to the maintenance and up keep of the roads, the game fences, the care and maintenance of the animals in the Game Farm, the costs of rates and taxes and water and electricity consumed in the Game Farm and the Town, other municipal charges and levies in respect of the Game Farm and the Town, the fees payable to the Body controlling the hiking trails, the maintenance of the security fences, walls and entrances to and in the Game Farm and the Town, the costs of all staff employed to attend to such maintenance and up keep and the functions referred to herein staff employed for the care and maintenance of the animals including but not limited to the costs of the Game Farm Manager, the Game Farm Ranger, and the person in charge of running The Town, the cost and maintenance of all vehicles used for or in relation to such up keep and maintenance and for the up keep, maintenance and care of the animals and/or used by that staff in pursuit of their duties, all veterinary costs as well as the costs of maintaining the exterior of the buildings in The Town and the employment of security personnel for the Game Farm and for The Town. If any of such items are not attended to timeously, the Developer shall be entitled to but not obliged to attend to the same and to recover the costs incurred by the Developer in so doing which amount shall be paid by the Company to the Developer on demand.

5. **DOMICILIUM AND NOTICES**

5.1 The parties choose domicilium citandi et executandi ("domicilium") for the purposes of the giving of any notice, the payment of any sum, the serving of any process and for any other purpose arising from this agreement, as follows:

5.1.1 The Company: _____

5.1.2 The Developer: 22 Koelenhof Road, Northcliff, Randburg

5.2 Each of the parties shall be entitled from time to time, by written notice to the other, to vary its domicilium to any other address within the Republic of South Africa which is not a post office box or poste restante.

5.3 Any notice given and any payment made by either party to the other ("the addressee") which:

5.3.1 is delivered by hand during the normal business hours of the addressee at the addressee's domicilium for the time being shall be presumed, until the contrary is proved by the addressee, to have been received by the addressee at the time of delivery;

5.3.2 is posted by prepaid registered post from an address within the Republic of South Africa to the addressee at the addressee's domicilium for the time being shall be presumed, until the contrary is proved by the addressee, to have been received by the addressee on the fourth day after the date of posting.

6. BREACH

In the event of the Company breaching this agreement in any way whatsoever and failing to remedy such breach within 10 days of despatch by prepaid registered post of a notice calling upon the Company to remedy such breach, the Developer shall be entitled, in addition to any other rights in terms of this agreement or in law, to:-

6.1 cancel the agreement and claim damages; or

6.2 enforce specific performance with or without a claim for damages.

7. ENTIRE AGREEMENT

This agreement constitutes the entire agreement between the parties and no consensual cancellation or variation hereof or addition hereto shall be of any force or effect unless reduced to writing and signed by the parties or their duly authorised representatives. There are no terms, conditions, representations or warranties other than those contained in this agreement.

8. **RELAXATION**

No relaxation which any party may give to the others at any time in regard to the carrying out of any of their obligations in terms of this agreement, shall prejudice or be a waiver of any party's rights in terms of this agreement.

SIGNED AT _____ on this the _____ day of _____, in the presence of the undersigned Witnesses.

AS WITNESSES:

1. _____

COMPANY
(The signatory warranting that he/she is authorised to sign this agreement on behalf of the Company)

2. _____

SIGNED AT _____ on this the _____ day of _____, in the presence of the undersigned Witnesses.

AS WITNESSES:

1. _____

DEVELOPER

2. _____

ANNEXURE "G1"

RULES AND REGULATIONS APPLICABLE TO THE ROYAL VICTORIA HOME OWNERS ASSOCIATION AND ITS MEMBERS WHO USE OR HAVE ACCESS TO THE GAME FARM OR THE TOWN

1. DEFINITIONS AND INTERPRETATION

In this annexure unless agreement unless the context clearly indicates the contrary intention:

1.1 words importing:

- 1.1.1 any one gender include the other two genders;
- 1.1.2 the singular include the plural and vice versa, and
- 1.1.3 natural persons include created entities (corporate or unincorporated) and vice versa;

1.2 The following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings namely:

- 1.2.1 Developer:- Waterberg Minerale Bron (Pty) Ltd;
- 1.2.2 Company:- Royal Victoria Home Owners Association;
- 1.2.3 The Game Farm:- the portion which is marked in green on annexure "X" hereto;
- 1.2.4 The Town:- that portion which is marked in blue on annexure "X" hereto;
- 1.2.5 Shareholder:- a Member of the Company;

1.3 The annexures referred to in this agreement and any documents referred to in this agreement shall be deemed to be incorporated in this agreement as if specifically embodied herein;

- 1.4 The words and expressions in this agreement other than those defined in terms of this agreement shall bear the meanings assigned to them in all relevant legislation applicable from time to time.
- 1.5 Where any number of days is prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or Public Holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.
- 1.6 Expressions defined in this agreement shall bear the same meaning in schedules or annexures to this agreement which do not themselves contain their own definitions.
- 1.7 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement;
- 1.8 Where any number of days are prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or Public Holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.
- 1.9 No provision herein shall be construed against or interpreted to the disadvantage of any party by reason of such party having or being deemed to have structured or drafted such provision.
- 1.10 The head notes to the clauses in this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate;
- 1.11 If any obligation or act is required to be performed on a particular day it shall be performed (unless otherwise stipulated) by 16:00 on that day;
- 1.12 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.

- 1.13 The words “shall” and “will” and “must” used in the context of any obligation or restriction imposed on a party have the same meaning.

2. **SHAREHOLDER’S RESPONSIBILITY**

- 2.1 A Shareholder must ensure that all members of his family and his lessees, visitors, employees, building contractors, sub-contractors, service providers and persons who have access to the Game Farm or The Town through or by him comply with these rules;
- 2.2 If a Shareholder sells or lets his unit as defined in the Memorandum and Articles of Association of the Association he must ensure that such buyer or lessee is provided with a copy of these rules;
- 2.3 A Shareholder or a Shareholder’s invitees shall at all times ensure that they do not act in a way that creates a disturbance or a nuisance in any way whatsoever to the Developer or its invitees or other Shareholders whilst they are in the Game Farm or the Town.

3. **SECURITY MEASURES**

Any persons entering the Game Farm or The Town must comply with the systems and procedures relating to access control and other security related measures that are from time to time implemented by the Developer and must obey the security directives of any security personnel and treat such personnel in a co-operative and respectful manner.

4. **TRAFFIC CONTROL**

Unless specifically stated otherwise, the normal statutory Traffic Laws apply in the Game Farm and The Town.

- 4.1 A speed limit of 20 km per hour will be enforced in the Game Farm and The Town;
- 4.2 Vehicles must be operated at all times with the utmost care.
- 4.3 Vehicles may not be operated in the Game Farm or The Town other than on the streets;

- 4.4 Vehicles which in the opinion of the Developer or the Association emit excessive noise will be prohibited from entering the Game Farm or The Town;
- 4.5 Un-roadworthy, un-licensed vehicles and un-licensed drivers may not use the streets in the Game Farm or The Town;
- 4.6 Vehicles may not be left unattended in such a manner that they may cause an obstruction to other road users;
- 4.7 Vehicles may not at any time leave the roads in the Game Farm;
- 4.8 Persons may only walk in the Game Farm on those hiking trails which have been approved and specified by the Developer.

5. **PROHIBITED ACTIVITIES**

- 5.1 No litter may be strewn in the Game Farm or The Town and all litter must be placed in litter bins where these are provided;
- 5.2 Picnics are only permitted in designated areas in the Game Farm;
- 5.3 No open fires or braais are permitted in the Game Farm except in specifically designated areas;
- 5.4 Trapping, shooting, harassing or anyway harming any of the game or birds in the Game Farm is prohibited;
- 5.5 Fishing, swimming or the performing of any other water activity is not allowed in the dams or water features of the Game Farm or The Town;
- 5.6 Pets are not allowed in the Game Farm and are not allowed to enter the dams or water features in The Town;
- 5.7 No person may conduct a business or practice a trade in the Game Farm or anywhere in The Town other than those which own or let business premises in The Town and then only in such business premises;
- 5.8 No person may damage or remove any part of any security wall, fence or equipment in the Game Farm or The Town.

ANNEXURE "H"**PERFORMANCE GUARANTEE**

Issued by Orange Insurance Ltd

In favour of:-

(hereinafter referred to as "the Purchaser")

1. DEFINITIONS

In this agreement unless the context clearly indicates the contrary intention:

1.1 words importing:

- 1.1.1 any one gender include the other two genders;
- 1.1.2 the singular include the plural and vice versa, and
- 1.1.3 natural persons include created entities (corporate or unincorporated) and vice versa;

1.2 The following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings namely:

- 1.2.1 "Orange" – Orange Insurance Ltd
- 1.2.2 "the Purchaser" - _____
- 1.2.3 "Contractor" - The contractor appointed by the developer or Orange to attend to the building of the relevant dwelling on the property
- 1.2.4 "the Building Contract" – The Building Contract concluded between the Developer and the Contractor or between Orange and the Contractor in terms of which the Contractor will build a dwelling on the Property.

- 1.2.5 "the Property" - _____
- 1.2.6 "the Building Contract price" – the sum of R_____
- 1.2.7 "Guaranteed Amount" – the Building Contract price
- 1.2.8 "Developer" - Waterberg Minerale Bron (Pty) Ltd
- 1.3 Where any number of days is prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or Public Holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.
- 1.4 Expressions defined in this agreement shall bear the same meaning in schedules or annexures to this agreement which do not themselves contain their own definitions.
- 1.5 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement;
- 1.6 Where any number of days are prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or Public Holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.
- 1.7 No provision herein shall be construed against or interpreted to the disadvantage of any party by reason of such party having or being deemed to have structured or drafted such provision.
- 1.8 The head notes to the clauses in this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate;
- 1.9 The rule of construction that the agreement shall be interpreted against the party responsible for the drafting or preparation thereof, shall not apply;
- 1.10 If any obligation or act is required to be performed on a particular day it shall be performed (unless otherwise stipulated) by 16:00 on that day;
- 1.11 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.

1.12 The words "shall" and "will" and "must" used in the context of any obligation or restriction imposed on a party have the same meaning.

2. **GUARANTEE BY ORANGE**

Orange agrees and undertakes to pay to the Purchaser the Guaranteed Amount upon proof that the Contractor has breached the Building Contract, the Building Contract has been cancelled and the building on the Property has not been completed by the Contractor or Orange, provided that Orange shall have the right instead of paying the Guaranteed Amount to appoint another contractor to complete the building of the dwelling in terms of the Building Contract at the cost of Orange.

3. **PAYMENT**

Orange shall effect payment of the Guaranteed Amount or advise the Purchaser that it will be appointing a contractor to complete the construction of the relevant dwelling within 10 (ten) calendar days of proof from the Purchaser that the Contractor has breached the Building Contract, the same has been cancelled as a result of such breach and the Contractor and Orange has not completed the dwelling in terms of the Building Contract.

4. **NON NEGOTIABILITY**

This guarantee is neither negotiable or transferable and shall expire once the Contractor has completed the dwelling in terms of the Building Contract or payment has been made by Orange in terms of this guarantee or Orange has paid for the third party contractor to complete the dwelling in terms of the Building Contract (whichever occurs first). The original of this guarantee must be returned to Orange after it has expired.

5. **JURISDICTION**

Orange hereby consents in terms of Section 45 of the Magistrate's Court Act of 1944 as amended to the jurisdiction of the Magistrate's Court of any district having jurisdiction in terms of Section 28 of the Act notwithstanding that the amount of the claim may exceed the jurisdiction of the Magistrate's Court.

THUS DONE AND SIGNED AT _____ ON THIS THE ____ DAY OF
 _____ 20____

AS WITNESSES :-

ORANGE
(The signatory hereto warranting his
authority to act on behalf of Orange)

1. _____

2. _____

ANNEXURE "I"

PAYMENT GUARANTEE

Made by Orange Insurance Ltd

In favour of:-

(hereinafter referred to as "the Purchaser")

RECORDAL:

WHEREAS the Purchaser has purchased shares in Royal Victoria (A) Share Block Ltd from Waterberg Minerale Bron (Pty) Ltd;

AND WHEREAS the Purchaser will be entitled to certain rights of occupation to a dwelling which is still to be erected;

AND WHEREAS the Purchaser has paid the full purchase price for such shares and share block as if the building is already built;

NOW THEREFORE IT IS AGREED AS FOLLOWS:-

1. DEFINITIONS

In this agreement unless the context clearly indicates the contrary intention:

1.1 Words importing:

1.1.1 any one gender include the other two genders;

1.1.2 the singular include the plural and vice versa, and

1.1.3 natural persons include created entities (corporate or unincorporated) and vice versa;

1.2 The following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings namely:

1.2.1 "Orange" – Orange Insurance Ltd

- 1.2.2 "The Agreement" - the agreement concluded between the Seller and Purchaser in terms of which the Purchaser has purchased the share block defined in such agreement.
- 1.2.3 "Purchaser" - _____
- 1.2.4 "Seller" - Waterberg Minerale Bron (Pty) Ltd
- 1.2.5 "Guaranteed Amount" - the sum of R_____
- 1.3 Where any number of days is prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or Public Holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.
- 1.4 Expressions defined in this agreement shall bear the same meaning in schedules or annexures to this agreement which do not themselves contain their own definitions.
- 1.5 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement;
- 1.6 Where any number of days are prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday, or Public Holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or Public Holiday.
- 1.7 No provision herein shall be construed against or interpreted to the disadvantage of any party by reason of such party having or being deemed to have structured or drafted such provision.
- 1.8 The head notes to the clauses in this agreement are inserted for reference purposes only and shall not affect the interpretation of any of the provisions to which they relate;
- 1.9 The rule of construction that the agreement shall be interpreted against the party responsible for the drafting or preparation thereof, shall not apply;
- 1.10 If any obligation or act is required to be performed on a particular day it shall be performed (unless otherwise stipulated) by 16:00 on that day;

1.11 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.

1.12 The words "shall" and "will" and "must" used in the context of any obligation or restriction imposed on a party have the same meaning.

2. GUARANTEE BY ORANGE

Orange guarantees to pay to the Purchaser the Guaranteed Amount in the event that The Agreement is cancelled as a result of a fault on the part of the Seller or as a result of any resolute condition being fulfilled provided that such cancellation takes place prior to the date that the unit is ready for beneficial occupation or the date that the share block unit as defined in the Agreement has been transferred to the purchaser (whichever is the later date).

3. PAYMENT DATE

Payment of the Guaranteed Amount from Orange to the Purchaser shall take place within 10 (ten) days of the cancellation referred to in paragraph 2.1 above.

4. NON TRANSFERABILITY

This guarantee is neither negotiable or transferable and shall expire upon:

4.1 Payment of the Guarantee; or

4.2 The date that the unit is ready for beneficial occupation or the date that the Purchaser takes transfer of the share block unit as defined in the Agreement (whichever is the later);

(whichever is the earlier) whereafter no claims will be considered by Orange. The original of this guarantee must be returned to Orange after it has expired.

5. JURISDICTION

Orange hereby consents in terms of Section 45 of the Magistrate's Court Act of 1944 as amended to the jurisdiction of the Magistrate's Court of any district having jurisdiction in terms of Section 28 of the Act notwithstanding that the amount of the claim may exceed the jurisdiction of the Magistrate's Court.

THUS DONE AND SIGNED AT _____ ON THIS THE ____ DAY OF
_____ 20_____

AS WITNESSES :-

ORANGE
(The signatory hereto warranting his
authority to act on behalf of Orange)

1. _____

2. _____