

REPUBLIC OF SOUTH AFRICA

COMPANIES ACT, 2008

MEMORANDUM OF INCORPORATION
of a Private Company


(A private company with Shareholders, incorporated to operate a time-sharing scheme within a share block company)

Name of Company: CLIJOHN SHARE BLOCK NUMBER TWO (PTY) LTD

Registration No: 1983/006826/07

("the Company")

This Memorandum of Incorporation was adopted in accordance with a proposal by the Board by a special resolution taken by the Shareholders at a General Meeting of the Company held at Pretoria on the 5th day of August 2015 in full substitution of the then existing Memorandum of Incorporation.

 _____
Chair

INCORPORATION:

1. The Company is a pre-existing company as defined in the Companies Act, 2008 (the Act), operating a share block scheme in terms of the Share Blocks Control Act, 1980, and continues to exist as a Profit Company in accordance with Item 2 of Schedule 5 of the Act under the same name and registration number previously assigned to it.
2. The Company is incorporated in accordance with, and governed by:
 - a. The provisions of the Share Blocks Control Act and the Property Time-Sharing Control Act;
 - b. The unalterable provisions of the Companies Act, that are applicable to Private Companies;
 - c. The alterable provisions of the Companies Act, that are applicable to Private Companies, subject to any limitation, extension, variation or substitution set out in this memorandum;
 - d. The provisions of this Memorandum of Incorporation; and
 - e. The registered Use Agreement of this Company.

Note 1: This Memorandum of Incorporation contains statutory share block provisions which apply to the Company and which are referenced in Annexure "A" hereto.

Note 2: The Company elects in terms of Section 34(2) of the Companies Act not to voluntarily comply with the provisions of chapter 3 of the Companies Act, 2008.

Note 3: The Company is not a regulated Company as defined in the section 117 of the Companies Act and elects in terms of section 118(1)(c)(ii) of the Companies Act not to voluntarily submit to the provisions of Part B and C of Chapter 5 of the Companies Act and the takeover regulations.

Note 4: The Memorandum of Incorporation contained in Form CoR 15.1 A or CoR 15.1 B of the Companies Regulations, 2011 shall not apply to the Company and this unique Memorandum of Incorporation will apply instead thereof.

Note 5: The Company is prohibited from amending any of the provisions prescribed by the Share Blocks Control Act, and contained in this Memorandum of Incorporation.

Note 6: In terms of Section 8 (2) (b) of the Act, A Private Company is required to prohibit the offering any of its securities to the public and to restrict the transferability of its securities in its Memorandum of Incorporation. The application of this restriction on the offering of shares is however excluded by the application of Section 3(2) and 11 of the Share Blocks Control Act 59 of 1980.

Note 7: The Company negates the provision in terms of Section 39(3), and specifically relies on Section 11 of the Share Blocks Act.

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Annexure: "A"

(Unalterable "Share Block" provisions)

Annexure: "B"

(Schedule of Loan Obligation and Use Agreement)

Annexure: "C"

(2014 Calendar)

1. INTERPRETATION

- 1.1. In the interpretation of this Mol and unless contrary to or excluded by the subject or context:
- 1.2. any word herein signifying;
 - 1.2.1. the singular shall include the plural and vice versa;
 - 1.2.2. the one gender shall include the other two genders;
- 1.3. any word herein which is defined in the Act and is not defined in Article 1.7 shall bear that statutory meaning in this Mol;
- 1.4. any word herein which is defined in the Share Blocks Control Act and is not defined in Article 1.7 shall bear that statutory meaning in this Mol;
- 1.5. any word, phrase or sentence herein which is not defined in the Share Blocks Act or the Companies Act or in Article 1.7 shall bear its usual meaning;
- 1.6. each term, power or authority herein shall be given the widest possible interpretation;
- 1.7. each of the following words and expression herein shall have the meaning stated and, where applicable, shall include the word or expression stated opposite it;
 - 1.7.1. "Act" shall mean the Companies Act, 71 of 2008, as amended from time to time;
 - 1.7.2. "Accommodation" shall mean the chalets erected on the Land;
 - 1.7.3. "Board" shall mean the board of directors for the time being of the Company elected in terms of Article 20;
 - 1.7.4. "Buildings" shall mean the improvements on the land;
 - 1.7.5. "Chair" shall mean the Chair of the Board for the time being, elected in terms of Article 21;
 - 1.7.6. "Chalets" shall mean the chalets erected on the Land to be used for Whole Ownership, Co-ownership or Time-sharing residential purposes as reflected in Annexure "B";
 - 1.7.7. "CIPC" shall mean the Companies and Intellectual Property Commission or its successors;
 - 1.7.8. "Common facilities" shall mean any improvements on the land for the use of all Shareholders in common with others;
 - 1.7.9. "Company" shall mean Cljohn Share Block Number Two (Pty) Ltd;
 - 1.7.10. "Directors" shall mean the directors for the time being of the Company elected in terms of Article 20;
 - 1.7.11. "Electronic Communication" shall bear the same meaning as set out in section 1 of the Electronic Communication and Transaction Act, 25 of 2002;
 - 1.7.12. "Income Tax Act" shall mean the Income Tax Act, 58 of 1962, as amended from time to time;
 - 1.7.13. "Improvements" shall mean any improvements of a permanent nature erected, alternatively, to be erected on the Land to be used for any purpose whatsoever;
 - 1.7.14. "Managing Agent" shall mean the Managing Agent, if any, appointed from time to time by the Company for the purposes of managing the Scheme;
 - 1.7.15. "Mol" shall mean the Memorandum of Incorporation of the Company, as amended from time to time;
 - 1.7.16. "Month/Monthly" shall mean a calendar month;
 - 1.7.17. "Movables" shall mean the Movables contained in a Chalet and referred to in Section 4(1)(m) of the Time-Sharing Act;
 - 1.7.18. "Office" shall mean the registered office of the Company;
 - 1.7.19. "Period" / "Week" shall mean a share block holder's period of exclusive occupation in respect of the relevant portion of the Company's Buildings, as further defined in the Use Agreement;

- 1.7.20. "Person" shall include any natural person, company or body corporate, a statutory body, a partnership or an association of persons, as the case may be, having the legal capacity required in terms of the laws of the Republic;
- 1.7.21. "Property" shall mean the Company's land being erven 1287, 1307 and 1399 in the Municipality of Sedgefield, Division of Knysna, Cape Province;
- 1.7.22. "Republic" shall mean the Republic of South Africa;
- 1.7.23. "Scheme" shall mean the share block scheme and property time-sharing scheme in respect of the accommodation, improvements, common facilities and common property, in terms of the Share Blocks Act and Time-Sharing Act;
- 1.7.24. "Share" shall mean that set out in section 1 of the Share Blocks Control Act and relates to the share block granting a right of use to the holder thereof;
- 1.7.25. "Shareholder" shall mean the holder of shares comprising a share block and being Shareholders of the Company defined in the Share Blocks Control Act and as registered in the Share Register referred to in Article 7, and includes a Purchaser thereof who has purchased subject to a suspensive condition, irrespective as to whether such condition has been fulfilled, and further includes a Purchaser who has not yet taken transfer of the Shares comprising the share block;
- 1.7.26. "Shareholders meeting" shall mean any Shareholders meeting of the Company or any adjournment thereof, including an annual Shareholders meeting convened in terms of Article 10.1 as the case may be;
- 1.7.27. "Share Blocks Act" shall mean the Share Blocks Control Act no. 59 of 1980, as amended and the regulations promulgated from time to time in regard thereto;
- 1.7.28. "Share Block Developer" shall mean any person by whom, on whose behalf or for whose benefit more than 50 per cent of the Shares of the company are held or controlled and, where two or more persons by whom, or on whose behalf or for whose benefit more than 50 per cent of the Shares in the company are jointly held or controlled, act in concert in relation to or are jointly connected with the business of the company, each of such persons;
- 1.7.29. "Sign" / "Signature" shall include the reproduction of signature lithography, printing with an india-rubber stamp or any other Electronic Communication process partly the one and partly the other process;
- 1.7.30. "Statutes" shall mean the Companies Act No. 71 of 2008, the Share Blocks Control Act No. 59 of 1980, the Property Time-sharing Control Act No. 75 of 1983, and every other Act for the time being in force, concerning companies and affecting the Company;
- 1.7.31. "Time-sharing Act" shall mean the Property Time-Sharing Control Act no 75 of 1983, as amended from time to time and the regulations promulgated from time to time in regard thereto;
- 1.7.32. "Time-sharing Interest" / "Module" shall mean any right to or interest in the exclusive use or occupation, during determined or determinable periods during any year as per Annexure "B";
- 1.7.33. "Use Agreement" means the duly filed Use Agreement conferring a right to or an interest in the use of any immovable property in respect of which a share block scheme is operated, and as further set out in Annexure "B" attached hereto;
- 1.7.34. "Writing" shall include printing, typewriting, lithography or any other electronic communication process, or partly one and partly the other;
- 1.7.35. "Year" means a calendar year.

2. PURPOSE AND OBJECTS OF THE COMPANY

- 2.1 The main purpose and object of the Company is to operate a share block scheme in respect of the Property owned by the Company in accordance with the Share Blocks Act and the Time-sharing Act, entitling a Shareholder to use specified parts of the Buildings in accordance with the Use Agreement entered into between the Shareholder and the Company.

3. POWERS AND CAPACITY OF THE COMPANY

- 3.1. Subject to article 3.3 the Company has the powers and capacity of a natural person of full capacity.
- 3.2. Notwithstanding the omission from this Mol of any provision to that effect, the Company may do anything which the Statutes empowers a Company to do.
- 3.3. The Company is restricted in its powers and capacity in terms of the provisions of the Share Blocks Act as contained in this Mol and as referenced in Annexure "A" hereto.

4. MEMORANDUM OF INCORPORATION AND COMPANY RULES

- 4.1. Save for correcting patent errors substantiated as such from objective evidence or which are self-evident errors in the Mol (including, but without limitation, spelling punctuation, reference, grammar or similar defects), which the Board is empowered to do in terms of Section 17(1) of the Act, all other amendments of the Mol shall be effected in accordance with section 16 (1) of the Act.
- 4.2. This Mol does not restrict, limit or qualify the power of the Board to make, amend or repeal any necessary or incidental Rules relating to the governance of the Company in respect of matters that are not addressed in the Act or this Mol, in accordance with the provisions of sections 15(3) to 15(5) of the Act.
- 4.3. If the Board makes any Rules, it must file and publish a copy of those Rules by sending a copy thereof to every Shareholder by pre-paid or electronic mail.
- 4.4. If the Board alters this Mol or any Rules made by it in terms of section 17(1) of the Act, it must file a copy and publish a notice of such alteration, by sending a copy thereof to every Shareholder by pre-paid or electronic mail.

5. REGISTER OF SHAREHOLDERS

- 5.1 The Company shall maintain at its Office a register of Shareholders of the Company and the registration, transfer, issue, inspection and certification of Shares shall be in accordance with the provisions of section 24(4) (a), 50 and 51 of the Act and this Mol.

6. SHARES

- 6.1. The existing allocated share capital in the Company is R525.00, divided into 525 ordinary shares of R1.00 each, apportioned to share blocks numbered 11 to 552 in accordance with the schedule annexed hereto marked Annexure "B".
- 6.2. The shares comprising each share block shall confer on the holder for the time being of each share block the right of use of the share block, parking facilities and such other part of the company's immovable property for residential purposes only and the use/s ancillary thereto and the use of the common property in common with the other Shareholders of the Company and users of the remainder of the Property on the terms and conditions contained in the Use Agreement entered into between the Company and such holder.
- 6.3. Upon acquisition of Shares, the Shareholder acquires the right to, and usage interest as referred to in the Use Agreement (Annexure "B") filed with the CIPC in terms of Section 7(5) of the Share Blocks Act and shall from time to time confer upon the holder thereof:

- 6.3.1. the right to use and occupy, that portion of the Company's Buildings and Property which is specified in the schedules referred to in Article 6.1 for the Period specified in Annexure "C" hereto, and subject to the terms and conditions specified in Annexure "B" hereto; and
- 6.3.2. the right to, or interest in the indefinite recurrent annual exclusive use, possession and occupation of the accommodation for time-sharing residential purposes; and
- 6.3.3. the right to, or interest in the recurrent annual use of the Movable; and
- 6.3.4. the right to or interest in the indefinite recurrent annual use in common with other holders, of the common property and facilities;
- 6.3.5. An obligation on the holder thereof to from time to time lend money to the Company as a fixed loan, on the terms and conditions set out in article 33 below and as specified in Annexure "B".
- 6.4. Save as herein provided, the Company shall be entitled to treat the registered holder of any Share as the absolute owner thereof and accordingly shall not (even when having notice thereof), except as ordered by a Court of competent jurisdiction, or as by law required, be bound to recognise any trust, charge, encumbrance, lien or any other claims whatever to or interest whatever in such Share on the part of any other person.
- 6.5. Unless the Directors otherwise decide, the Company may register as a Shareholder any person, company, trust, estate, institution or other legal person, including the trustee of a trust or administrator or curator of an estate, or a trustee, administrator or curator in his capacity as such, who lodges with the instrument of transfer required by this MoI, such other documents as the Company may require to establish the identity of the Shareholder, provided that the Company shall not be bound by or deemed to have taken cognisance of or compelled in any way to recognise any trust or interest express or implied in any document lodged, nor shall it be required to satisfy itself or be deemed to have taken any steps to have satisfied itself that the Shareholder had any contractual or other right to purchase the Shares or otherwise come into possession of them, or to retain or dispose of or transfer such Shares, nor shall the Company incur any liability in any way for so registering the Shares or for registering any subsequent transfer thereof.
- 6.6. All Shares of the Company shall:
 - 6.6.1. Confer a right to vote at any meeting of the Company;
 - 6.6.2. Confer the same vote as every other Share in the Company;
 - 6.6.3. Confer a right to an Interest in accordance with Article 6.3.

7. ISSUE TRANSFER AND TRANSMISSION OF SHARES

- 7.1. A Private Company is required in terms of Section 8(2)(b) of the Act to prohibit the offering of any of its securities to the public and to restrict the transferability of its securities in its Memorandum of Incorporation.
- 7.2. The Company does not offer any of its securities to the public, as the Company is contractually limited to offering its securities to the Developer. However, in the unlikely event that this situation should not prevail, the application on the restriction on public offers of securities in the Company's MoI is excluded by the application of section 3(2) and 11 of the Share Blocks Act which provides that any person may offer shares of the Share Block Company for sale to the public if, in lieu of compliance with any other requirements, such offer is accompanied by a statement that any proposed purchaser of such shares is required to enter in a contract of sale which meets the conditions set out in Section 17 of the Share Blocks Act.

- 7.3. The Company therefore elects in terms of Section 39(3) to negate the provision of Section 39(2), and specifically relies on Section 11 of the Share Blocks Act should the exceptional circumstance provided for in article 7.2 arise.
- 7.4. Every original Shareholder shall be entitled to one certified copy of a Share Certificate free of charge but for every subsequent certified certificate the Directors may levy such charge as from time to time they may think fit; provided that if a Share certificate is defaced, lost or destroyed, it may be renewed on the payment of such fee, and on such terms, if any, as to the evidence and indemnity as the Directors may think fit.
- 7.5. Every person whose name is thereafter entered in the register of Shareholders shall be entitled to one certified copy of a certificate for all the Shares attached to the Share Blocks and use rights registered in his name or to several certified certificates, each for a part of such Shares.
- 7.6. Notwithstanding anything to the contrary contained in this MoI the Company shall, upon the issue or replacement of a Share certificate to a Shareholder, retain possession of the Shareholders original Share certificate/s and shall hold the same in pledge as security for all and any amounts which may be or become owing by the Shareholder to the Company which Share shall remain so pledged.
- 7.7. No Share may be transferred except simultaneously with and to the same transferee as the whole of the other Shares included in the same share block together with the transfer, cession and assignment of:
 - 7.7.1. the relevant portion of the loan obligation allotted to the share block in question;
 - 7.7.2. the use and occupation agreement pertaining to the share block in question, and the assumption by the transferee of all the transferor's obligations there under.
- 7.8. Prior to the transfer of Shares to any transferee, the levies and any other amounts due and payable to the Company must be settled in full, unless otherwise resolved by the Directors.
- 7.9. No Shares may be transferred to any transferee without the prior consent and approval of the Directors of the Company, which consent shall not be unreasonably withheld. This article shall not apply, however, to the transfer of any Shares by a Shareholder or his executors or administrators or other legal representatives to the spouse or any descendant or ascendant of such Shareholder. No such consent shall be necessary for the transfer of Shares held by the Share Block Developer in respect of further development rights.
- 7.10. The instrument of transfer of any Share of the Company not being a security in terms of Section 50 of the Act shall be executed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of this Share until the name of the transferee is entered into the register of Shareholders in respect thereof.
- 7.11. Subject to such of the restrictions as may be applicable, any Shareholder may transfer all or any of his Shares by instrument in writing in any usual or common form or any other form which the Directors may approve.
- 7.12. The Directors may decline to recognise any instrument of transfer unless:
 - 7.12.1. the instrument of transfer is accompanied by the certified copy of certificate of the Shares in the event that the Company holds the original or where the Shareholder holds the original then such original certificate to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;
 - 7.12.2. the share transfer duty (if any) has been paid thereon.
- 7.13. Every instrument of transfer shall be left at the transfer Office of the Company at which it is presented for registration, accompanied by a certificate of the Shares to be transferred. Every Power of Attorney given by the Shareholder authorising the transfer of Shares shall when lodged produced or exhibited

to the Company or any of its proper Office be deemed, as between the Company and the donor of the power to continue and remain in full force and effect and the Company may allow that the power to be acted upon until such time as express notice in writing of its revocation has been lodged at such of the Company's transfer Offices as the Power of Attorney lodged, produced or exhibited as aforesaid. The Company shall not be bound to allow the exercise of any act or matter by an agent for a Shareholder unless a duly certified copy of the agent's authority be produced and lodged with the Company.

- 7.14. The executor of the estate of the deceased's sole holder of a Share shall be the only person recognised by the Company as having any title to the Share. In the case of a Share registered in the names of two or more holders, the survivor or survivors, or the executors of the deceased's survivor shall be the only persons recognised by the Company as having any title to the Share.
- 7.15. Any person becoming entitled to a Share in consequence of the death or insolvency of the Shareholder shall upon such evidence or insolvency of the Shareholder and shall upon such evidence being produced as may from time to time be required by the Directors, have the right, either to be registered as a Shareholder in respect of the Share or instead of being registered himself to make such transfer of the Share as the deceased or insolvent could have made, but the Director shall in either case, have the same right to decline or suspend registration as they would have had in the case of the transfer of a Share by the deceased or insolvent before death or insolvency.
- 7.16. The parent or guardian of a minor and the *curator bonis* of a lunatic Shareholder and any person becoming entitled to Shares in consequence of the death or insolvency of any Shareholder or the marriage of any female Shareholder or by any lawful means other than by the transfer in accordance with these articles, may, upon producing such evidence as sustains the character in which he proposes to act under these articles or of his title, as the Directors think sufficient, transfer those Shares to himself or to any other person subject to the articles as to transfer hereinbefore contained.
- 7.17. Any person becoming entitled to a Share by reason of the death or insolvency of the holder shall be entitled to the advantages to which he would have been entitled if he were the registered holder of the Share, except that he shall not, before being registered as a Shareholder in respect of the Share, be entitled in respect of it to exercise any right conferred by Shareholder in relation to the meeting of the Company.
- 7.18. A person who submits proof of his appointment as the executor, administrator, trustee, curator or guardian in respect of the estate of the deceased Shareholder of the Company or the estate of the deceased Shareholder of the Company or the estate of a Shareholder whose estate has been sequestrated, or who is otherwise under a disability or as the liquidator of any body-corporate which is a Shareholder of the Company, shall be entered in the register of Shareholders of the Company *Nomine Officii*, and shall thereafter, for all purposes, be deemed to be a Shareholder of the Company.

8. ALTERATION OF SHARES

- 8.1. If at any time the Shares are divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied with the consent in writing of the holder of three-quarters of the issued Shares of that class or with the sanction of a special resolution passed at a separate Shareholders meeting of the holders of the Shares of the class. But so that unless the class consists of one Shareholder only, the necessary quorum, despite the provisions of Articles 12.2 and 12.3, shall be two persons at least holding or representing by proxy three-quarters of all the issued Shares of the class. This paragraph does not curtail the power of the Company to vary the rights attached to any Share which has not been issued subject to the provisions

of Article 7 above.

- 8.2. The Company may alter the shares by reducing or consolidating its number of shares.

9. LIEN AND PLEDGE ON SHARES AND SHAREHOLDERS INTEREST

- 9.1. The Company has a first and paramount lien and a pledge on every Share for the amounts due to it by the holder of such Share whether payment has become due or not. The amounts so due to the Company shall include the costs of any acts performed or proceedings instituted by the Company in its efforts to recover such amounts.
- 9.2. The Company shall not be obliged to recognise the pledge by a Shareholder of any Share in the Company to a third party but as soon as an amount becomes due and payable by a Shareholder to the Company, all Shares held by such Shareholder shall from that moment become pledged by such Shareholder to the Company.
- 9.3. In the event of such Shareholder holding the original Share certificate then in such event the Shareholder shall hold the certificate relating to the pledged Share as an agent for the Company. A Share shall remain so pledged until the amount due has been settled or the Share has been realised as provided in Article 9.4.
- 9.4. The Company shall be entitled to realise any Share on which it has a Pledge in terms of Article 9.1 and any Share becoming pledged to it in terms of Article 9.2 and/or Article 9.3 by realising such Share in the following manner:
 - 9.4.1. the holder of the Share shall be given 14 (Fourteen) business days written notice through the post in a prepaid registered letter addressed to his last recorded address of the realisation;
 - 9.4.2. the notice shall state the amount of the claim, demand payment thereof within the said period of notice and advise the Shareholder that if the amount due remains unpaid the Share shall be sold to recover so much of the debt as may be realised by the sale;
 - 9.4.3. the sale shall be by way of a tender process or in such other duly publicised manner as in the *bona fide* opinion of Directors would realise a more favourable price in the circumstances.
- 9.5. The net return of any such sale shall be applied in respect of the amount due to the Company and the Shareholder shall remain liable for any shortfall.
- 9.6. In the event of an over recovery, the credit balance, if any, shall be due to the Shareholder upon demand.
- 9.7. On any sale as aforementioned the Directors may enter the name of the purchaser in the register of Shareholders of the Company and the purchaser shall have no responsibility to attend to the application of the purchase price.
- 9.8. Except as herein further provided, an affidavit by a director or the secretary of the Company that the Share has been duly sold in accordance with the provisions of the preceding sub-articles shall be conclusive evidence of the facts therein stated as against all persons laying claim to such Shares or the proceeds thereof, and such affidavit and the receipt by the Company of the purchase price of Shares shall be conclusive proof of the rights to such Shares.

10. SHAREHOLDERS MEETINGS

- 10.1. The Company shall hold an annual Shareholders meeting in every calendar year.
- 10.2. The Directors shall have the power to convene Shareholders meetings of the Company at such time and place as the Directors determine.
- 10.3. The Directors shall also convene Shareholders meetings where a requisition is made by the number of Shareholders of the Company as required by the Act, failing which such a meeting may be convened

by the requisitionists themselves in accordance with the Act.

- 10.4. Shareholder meetings convened in accordance with Sections 61 and 64 of the Act shall be held at such time as is determined in terms of those sections.

11. NOTICE OF SHAREHOLDERS MEETINGS

- 11.1. Notice of meetings shall be given:

11.1.1. not less than 15 business days' notice in writing of an annual Shareholders meeting or of any other Shareholders meeting at which a special resolution is to be proposed, shall be given to all Shareholders;

11.1.2. not less than 10 business days' notice in writing of any other Shareholders meeting shall be given to all Shareholders.

- 11.2. The notice period stated above shall be exclusive of the day on which the notice is given and exclusive of the date of the meeting.

- 11.3. The notice of a Shareholders meeting shall state –

11.3.1. the date time and place of that meeting;

11.3.2. the general purpose of the meeting, and

11.3.3. the matters which will be considered, and may be voted on, at such meeting, and

11.3.4. that a shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, participate in and vote at the meeting in the place of the shareholder

11.3.5. in the event of an annual shareholder meeting, the Annual Financial Statements

- 11.4. In the event that a Shareholder gives the Company notice as contemplated in Section 61 in the form of a demand, such demand shall be executed by the board.

- 11.5. The Directors may provide for participation by Shareholders by Electronic Communication as set out in Section 63 of the Act.

- 11.6. A meeting of the Company shall, notwithstanding the fact that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed by all of the Shareholders having a right to attend and vote at the meeting.

- 11.7. The inadvertent omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by any person entitled to receive such notice, or defects in terms of the notice or its contents shall be dealt with in terms of Section 62 (4) and (5) of the Act.

12. PROCEEDINGS AT SHAREHOLDERS MEETINGS

- 12.1. A meeting convened in terms of article 10.1 must, at a minimum, provide for the following business to be transacted:

12.1.1. Presentation of—

12.1.1.1. the directors' report;

12.1.1.2. the audited financial statements for the immediately preceding financial year;

12.1.1.3. a report by the social and ethics committee (if any);

12.1.2. Election of directors;

12.1.3. Appointment of an auditor for the ensuing financial year;

12.1.4. Approval of the insurance schedule; and

12.1.5. Other business duly and timeously laid before it.

- 12.2. Subject to the provisions of the Act, no business shall be transacted at any Shareholders meeting unless a quorum of Shareholders is present at the time when the meeting proceeds to business. Save as herein otherwise provided, a quorum at any Shareholders meeting shall be no less than 1% (one

percent) of all the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the meeting and at least three Shareholders entitled to vote are present in person or by proxy.

- 12.3. A quorum at any General Meeting convened to pass special resolutions shall be no less than 25% (twenty five percent) of all the voting rights that are entitled to be exercised in respect of at least one special resolution to be decided at the meeting and at least three Shareholders entitled to vote are present in person or by proxy at the commencement and throughout the meeting.
- 12.4. If within half-an-hour after the time appointed for the meeting a quorum is not present the meeting, if convened upon the requisition of Shareholders, shall be dissolved, in any other case it shall stand adjourned to a date 7 (seven) days later and if at such adjourned meeting a quorum is not present within half-an-hour after the time appointed for the meeting, the Shareholders present shall be deemed to be a quorum.
- 12.5. The Chair of the Board of Directors shall preside as Chair at every Shareholders meeting of the Company.
- 12.6. If at a Shareholders meeting there is no Chair or the Chair is not willing to act or is not present within 15 (fifteen) minutes after the time appointed for holding the meeting, one of the Directors present may be appointed as Chair of the meeting.
- 12.7. Should none of the Directors present wish to be appointed as Chair for the meeting the Shareholders present may appoint a Chair for the meeting.
- 12.8. Subject to the provisions of the Act, the Chair of the meeting may, with the consent of the majority of Shareholders present at any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.

13. VOTES OF SHAREHOLDERS AT SHAREHOLDERS MEETINGS

- 13.1. Every voting Shareholder who is represented either in person or by proxy at a Shareholders meeting shall have 1 (one) vote per share held by such Shareholder.
- 13.2. In the case of joint holders, the vote of the person whose name appears first in the register of Shareholders and tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- 13.3. On a show of hands a person entitled to vote is only entitled to one vote irrespective of the number of shares represented.
- 13.4. On a poll a person entitled to vote is entitled to the number of votes afforded by the shares held or represented by him.
- 13.5. A poll may be called or demanded (immediately before or after) the declaration of the result of the show of hands by:
 - 13.5.1. the Chair of the meeting; or
 - 13.5.2. by at least 5 (five) Shareholders present in person or by proxy having the right to vote at meetings; or
 - 13.5.3. by any Shareholder or Shareholders present in person or by proxy having the right to vote at the meeting and representing not less than 10% (ten percent) of the total voting rights of all Shareholders having the right to vote at the meeting.
- 13.6. Any demand for a poll may be withdrawn.
- 13.7. The poll shall be taken in such a manner as the Chair of the meeting directs and the results of the poll shall be deemed to be the result of the meeting.

- 13.8. Where a poll is not demanded a declaration by the Chair of the meeting that a resolution has been passed as well as a making of an entry to that effect in the book containing the minutes of the proceedings of Shareholders Meetings, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution, that the resolution was so passed.
- 13.9. In the case of an equality of votes, the Chair of the meeting shall not have a second or casting vote and the resolution shall be deemed not to have been passed.

14. RESOLUTIONS

- 14.1. For an ordinary resolution to be adopted at a Shareholders meeting, it must be supported by more than 50% of the Shareholders who voted on the resolution, as provided in Section 65 (7) of the Act.
- 14.2. For a special resolution to be adopted at a Shareholders meeting, it must be supported by at least 75% of the Shareholders who voted on the resolution, as provided in Section 65 (9) of the Act.
- 14.3. A special resolution adopted at a Shareholders meeting is required in addition for:
 - 14.3.1. amendment of the Company's Memorandum of Incorporation to the extent required by section 16 (1) (c) and section 36 (2) (a);
 - 14.3.2. ratify a consolidated revision of a Company's Memorandum of Incorporation, as contemplated in section 18 (1) (b) of the Act;
 - 14.3.3. ratify actions by the Company or Directors in excess of their authority, as contemplated in section 20 (2) of the Act;
 - 14.3.4. approve the remuneration paid to Directors as contemplated in section 66 (9) of the Act;
 - 14.3.5. variation of rights attached to the Shares when the Share capital is converted into different classes;
 - 14.3.6. alienation of the Company's immovable Property;
 - 14.3.7. alteration of the Share capital;
 - 14.3.8. approve the voluntary winding up of the Company, as contemplated in section 80 (1) of the Act;
 - 14.3.9. approve the winding up of the Company in the circumstances contemplated in section 81 (1) of the Act;
 - 14.3.10. approve an application to transfer the registration of the Company to a foreign jurisdiction as contemplated in section 82(5) of the Act;
 - 14.3.11. approve any proposed fundamental transaction, to the extent required by Part A of Chapter 5; or
 - 14.3.12. revoke a resolution contemplated in section 164 (9) of the Act;
 - 14.3.13. as may be required in terms of the Act, the Share Blocks Act, the Time-Sharing Act and this Mol.
 - 14.3.14. Prematurely cancel the Managing Agent agreement (if any).

15. SHAREHOLDERS ACTING OTHER THAN AT MEETING

- 15.1. Subject to the provisions of Section 60(5), 65 (7) and 65 (9) of the Act, a resolution in writing signed by the majority of the Shareholders constituting at least a quorum shall be as valid and effective as if it had been passed at a Shareholders meeting properly held on the date on which the last signature is affixed.
- 15.2. Such resolution may consist of several documents in the same form, each of which is signed in terms of this article, by sufficient Shareholders to constitute a quorum and shall be deemed (unless a

statement to the contrary is made on that resolution) to have been passed on the closing date stated in the notice which shall be no less than 20 (twenty) business days after the posting date.

16. PROXIES

- 16.1. The instrument appointing a proxy shall be in writing and signed by the appointer or by his agent duly authorised in writing or, if the appointer is a body corporate, signed by an officer or agent authorised by the body corporate.
- 16.2. The holder of a general or special power of attorney, whether he is himself a Shareholder or not, given by a Shareholder, shall be entitled to attend meetings and to vote, if duly authorised under the power to attend and take part in the meetings.
- 16.3. The instrument appointing a proxy to vote at a meeting of the Company shall be deemed also to confer authority to demand or join in demanding a poll, and for the purposes of Section 63(7) of the Act, a demand by a proxy shall be the same as a demand by a Shareholder.
- 16.4. The instrument appointing a proxy and the authority, if any, under which it is signed, or a duly certified copy of such authority, shall be deposited at the Office not less than 48 (forty-eight) hours before the time for holding the meeting at which the person named in the proxy proposes to vote and in default of complying herewith, the instrument of proxy shall not be treated as valid.
- 16.5. No instrument appointing a proxy shall be valid after the expiration of 12 (twelve) months from the date when it was signed, unless so specifically stated in the proxy itself and no proxy shall be used at an adjourned meeting which could not have been used at the original meeting.
- 16.6. The instrument appointing a proxy shall, subject to the provisions of Section 58(8) of the Act, be in the following form or as near thereto as circumstances permit:

PROXY FORM
CLIJOHN SHARE BLOCK NUMBER TWO (PTY) LTD

Registration number: 1983/006826/07

("the Company")

I holding shares representing votes of

Being a Shareholder of the Company, hereby appoint

of.....
 or failing him ofor failing him the Chair of
 the meeting as my/our proxy to attend and speak and vote on a poll for me/us and on my/our behalf at the
 annual shareholders meeting or other shareholders meeting (as the case may be) of the Company to be held
 on the day of 20..... and at any adjournment thereof, as
 follows:

Resolution	In favour of	Against	Abstain

This Proxy shall be binding upon me until such time as I personally withdraw it and it is limited to the voting on the Special and Ordinary Resolutions referred to herein. Unless otherwise instructed, the proxy will vote as he thinks fit.

SIGNED at on this day of 20

 Signature

Please note:

- Meeting participants (including proxies) are required to provide reasonably satisfactory identification before being entitled to attend or participate in a Shareholder's meeting. Forms of identification include valid identity documents, driver's licenses and passports.
- Any alteration or correction made to this form of proxy (excluding the deletion of alternatives, and excluding the deletion of singular / plural alternatives) must be initialled by the signatory/ies.
- Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity (e.g. on behalf of a Company, Close Corporation or Trust) must be attached to this form.
- The completion and lodging of this form of proxy will not preclude the relevant Shareholder from attending the meeting and speaking and voting in person thereat, to the exclusion of any proxy appointed in terms thereof, should such Shareholder wish to do so.
- Any Shareholder entitled to attend and vote is entitled to appoint a proxy to attend, vote or speak in his / her stead and such proxy need not also be a Shareholder of the Company.
- This proxy form should be forwarded to reach the registered office of the Company, 48 hours before the meeting is scheduled to commence
- Unless revoked, the appointment of a Proxy in terms of this Proxy form remains valid until the meeting is dissolved.
- Companies and corporate entities who are registered Shareholders of the Company as at the record date of the meeting may, instead of the completion of this Proxy form, lodge a letter of representation or power of attorney

naming and appointing a representative to represent them and exercise all their rights at the meeting. The representative does not need to be a Shareholder of the Company. The notice will not be effective at the meeting unless it is accompanied by the resolution/s or other authorities in terms of which the representative is appointed.

- *E Mail and Facsimile copies of this proxy form must be duly verified by the Company secretary or in the absence thereof the Chair before commencement of the meeting to be eligible for acceptance.*
- *If the requirements contained herein are not fulfilled the proxy form and or the nomination of the Proxy will be null and void.*

17. RECORDS OF SHAREHOLDERS MEETINGS

- 17.1. The Directors shall cause minutes to be made of the proceedings at every Shareholders meeting, including all resolutions passed at such meetings and shall cause such minutes and all resolutions passed to be inserted in a book provided for that purpose, or to be kept in electronic form
- 17.2. Any copy of any record or resolution referred to in Article 17.1, which purports to be signed by any Director or the Chair, shall be *prima facie* evidence of the matters stated therein.

18. NUMBER OF DIRECTORS:

- 18.1. The number of Directors, unless otherwise determined by the Company in a Shareholders Meeting, shall be not less than 2 and not more than 5.
- 18.2. The Company may from time to time at a meeting of Shareholders resolve to determine the number of directors within the parameters outlined in clause 18.1.
- 18.3. Should the Company wish to amend the provisions of clause 18.1 it can only be done by a special resolution.
- 18.4. The Shareholders of the Company other than the Share Block Developer shall, if they:
 - 18.4.1. do not exceed ten (10) in number, have the right to appoint at least one of the Directors of the Company; and
 - 18.4.2. exceed ten (10) in number, have the right to appoint at least two (2) of the Directors of the Company.
- 18.5. The Company shall not fail to take steps to ensure the appointment of the Director or Directors referred to in article 18.4 (the elected directors), and, notwithstanding anything to the contrary contained in any law, a Share Block Developer shall not be entitled to vote on a proposed resolution to appoint or remove, under the provision of Article 18.4, any Directors so appointed.

19. ROTATION OF DIRECTORS

- 19.1. At each annual Shareholders meeting one half of the number of the elected Directors shall retire or if their number is not divisible by two, one of the two groups each as equal in number as possible into which the Directors have been divided for this purpose.
- 19.2. The Directors to retire in each year in terms of article 19.1 are those who have been the longest in office since their last election, but as between persons who were elected as Directors on the same day the ones to retire shall be determined by lot, unless they otherwise agree.
- 19.3. A retiring director is eligible for nomination and re-election.

20. NOMINATION AND ELECTION OF DIRECTORS

- 20.1. All nominations of Directors shall be made by Shareholders in the manner and on the form prescribed from time to time by the Directors.
- 20.2. The nomination form must be lodged with the secretary of the Company at least 48 (forty eight) hours before the commencement of the annual Shareholders meeting at which the nomination is to be considered.
- 20.3. In the event of any person howsoever being entitled to appoint the majority of the Directors of the Company, that person or his representative shall in fact guarantee compliance with any obligation of the Company specified in the MoI and confirmed by the Commissioner in the prescribed manner.

- 20.4. The appointment of 2 (two) or more persons as Directors of the Company by a single resolution shall not be moved unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote against it.
- 20.5. Except for the provisions of article 20.4 above every resolution of a Shareholders meeting for the election of a Director shall relate only to the person who is nominated in that resolution.
- 20.6. Voting in respect of the appointment of Directors to fill the declared vacancies, shall in terms of article 20.5 be conducted on a poll whereby the net votes (abstentions are disregarded for purposes of the count) in respect of each nominee is calculated and the nominees with the highest net positive votes ranking will then in sequence of ranking fill the declared vacancies and will accordingly be appointed as the elected Directors.

21. ELECTION OF THE CHAIR

- 21.1. At the commencement of the first meeting of the Board of Directors and thereafter immediately after each annual Shareholders' meeting, the members of the Board of Directors shall elect a Chair from among their number who shall hold office as such until the next annual Shareholders meeting.
- 21.2. The Chair shall not have a casting vote.
- 21.3. In the event that no such Chair is elected, or if at any meeting the Chair is not present within fifteen (15) minutes after the time appointed for holding the same, the Directors may elect one of the other Directors to Chair the meeting.

22. FILLING OF CASUAL VACANCIES ON THE BOARD OF DIRECTORS

- 22.1. The Directors may by unanimous resolution at any time subject to the restrictions of Article 18.4 appoint any other person as an additional director or to fill a casual vacancy, but so long as the total number of Directors shall not at any time exceed the number determined by article 18.1 or by special resolution at an annual Shareholders meeting.
- 22.2. The continuing Directors may act notwithstanding any vacancy in their number, but, if and for so long as their number is reduced below the minimum number fixed by or pursuant to this Mol as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of convening a Shareholders meeting of the Company, but for no other purpose.
- 22.3. Provided that the Board of Directors shall comprise not less than two (2) director, any casual vacancy occurring on the Board of Directors may subject to the provision of article 18.4 be filled by the Directors, but the Director so appointed will serve on a temporary basis only until the vacancy has been filled by election at an annual Shareholders' meeting.

23. ALTERNATE DIRECTORS

- 23.1. Each Director shall have the power to nominate any person as his alternate, provided that the appointment of an alternate Director shall be approved by the Board, and on such appointment being made, the alternate Director shall in all respects, be subject to the terms and conditions existing with reference to the other Directors of the Company.
- 23.2. The alternate Directors whilst acting in the stead of the Directors, who appointed them, shall exercise and discharge all the powers, duties and functions of the Directors they represent but only for such period as the Director he represents is absent or unable to act.
- 23.3. An alternate director shall be seen as a representative of the Director he represents and not as a Director permanently appointed

- 23.3 The appointment of an alternate Director shall be revoked, and the alternate Director shall cease to hold office, whenever the Director who appointed him ceases to be a Director or gives notice to the secretary of the Company that the alternate Director representing him has ceased to do so.

24. DISQUALIFICATION OF DIRECTORS AND ALTERNATE DIRECTORS

- 24.1. In addition to Section 69 of the Act any director or alternate director shall cease to be a director of the Company on the happening of any of the following events:
- 24.1.1. his estate is finally sequestrated;
 - 24.1.2. he files a petition for the surrender of his estate as insolvent;
 - 24.1.3. he is placed under curatorship by any court of competent jurisdiction;
 - 24.1.4. he delivers a notice of his resignation at the office with effect from:
 - 24.1.4.1. the date on which that notice is delivered; or
 - 24.1.4.2. any later date stated in that notice to which the Directors agree;
 - 24.1.5. he is absent from two consecutive meetings of Directors of which he had received notice at least 10 (ten) days beforehand, provided that absence abroad or due to illness or condonation of absence due to special circumstances in terms of a Directors resolution shall suspend the operation of this provision; or
 - 24.1.6. if, he is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare his interest and the nature thereof in the manner required by the Act;
 - 24.1.7. if, the Director is removed by an ordinary resolution in a Shareholders meeting of Shareholders in accordance with Section 71 of the Act;
- 24.2. Neither a Director nor an Alternate Director shall be disqualified from acting as such if he is not a Shareholder of the Company.

25. DUTIES OF DIRECTORS

- 25.1. Without in any way derogating from the generality of the duties of the Directors, the Directors shall in particular be obliged to:
- 25.1.1. determine the annual levy budget;
 - 25.1.2. from time to time open and/or hold a banking or similar account with accredited financial institution in the name of the Company and to deposit in such account all moneys which are due to the Company in the first instance;
 - 25.1.3. administer the funds of the Company and income accruing to the Company in order to achieve the main object of the Company;
 - 25.1.4. keep proper and comprehensive books of account and records;
 - 25.1.5. retain any financial records or other documents in respect of the Company for such period(s) as determined by the Act ;
 - 25.1.6. utilise the funds of the company solely for the main object of the company or to invest funds available for investment only in accordance with the provisions of Section10(1)(e) of the Income Tax Act, as amended from time to time
 - 25.1.7. remain informed and updated with regards to the current minutes, policies and codes of business of the Company, and to keep themselves updated by attending the required meetings.

26. POWERS OF DIRECTORS

- 26.1. The Board of Directors shall manage the Company and shall carry out the objects of the Company in such a manner as it may deem fit and proper subject, however, to:
 - 26.1.1. the general policy of the Company; and
 - 26.1.2. any special instructions as may be laid down or given by the Shareholders in Shareholders meeting from time to time; and
 - 26.1.3. the provisions of section 10(1)(e), read together with section 18A, of the Income Tax Act, 58 of 1962, as amended from time to time.
- 26.2. The Board of Directors may exercise all such powers as are not prohibited or limited by the Statutes or any amendment thereof, and subject to such regulations not inconsistent with this Mol or provisions as may be prescribed by the Company in Shareholders meeting; but no regulation made by the Company in Shareholders meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
- 26.3. The Board of Directors may delegate any of its powers to committees consisting of such persons as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Board.
- 26.4. The Board of Directors and the Company, must not provide a loan to secure a debt or obligation of, or otherwise provide direct or indirect financial assistance to, a director of the Company or a related or inter-related Company, or a person related to any such director, other than subject to Section 45 of the Act.
- 26.5. Directors shall not have the power to use the funds of the Company for the carrying on of any business or trading activity in the name of the Company other than the extent permitted in terms of Section 10(1)(e) of the Income Tax Act, 58 of 1962, as amended from time to time.

27. PROCEEDINGS OF DIRECTORS

- 27.1. Any Director is at all times entitled to convene a meeting of the Directors by giving at least 10 (ten) days' written notice to all Directors, or such shorter notice as may be agreed to by all the Directors.
- 27.2. The quorum necessary for the transaction of any business of the Directors shall be the majority of Directors.
- 27.3. The Directors may participate in a meeting of the Directors by means of conference telephone or similar equipment by means of which all persons participating can participate at the same time and any such participation in a meeting shall constitute presence in person at the meeting.
- 27.4. All resolutions and actions of the Directors shall be by way of a majority of votes. In the event of an equality of votes, the Chair shall not have a second or casting vote and the resolution shall be deemed to have failed.
- 27.5. Subject to the provisions of Section 75(5) of the Act, a Director may not vote in respect of any contract or proposed contract with the Company in which he is interested, or any matter arising there from.
- 27.6. Subject to the provisions of Section 74 the Act, a decision that could be voted on at a meeting of the Directors may be adopted by written consent of a majority of the directors, given in person, or by electronic communication, provided that each director has received notice of the matter to be decided and such resolution shall be as valid and effective as if it had been passed at a meeting of the Directors duly called and constituted.
- 27.7. Any such resolution may consist of several documents in a like form, each signed by one or more of the signatories to the resolution.
- 27.8. A resolution of Directors passed in terms of this Article shall be placed in a minute book of the Company and shall be noted at the next succeeding meeting of Directors and shall also be signed by the Chair of

that meeting, whereupon the provisions of section 73(8) of the Act shall be deemed to apply to the resolution.

- 27.9. All acts done by any meeting of the Directors or a committee or Directors or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or person acting as aforesaid or that they are or any of them were disqualified, be as valid as if every such person had been duly appointed and were qualified to be a director.
- 27.10. If within half an hour after the time appointed for a meeting, a quorum of Directors is not present, then the meeting shall stand adjourned to the next business day, and if at such adjourned meeting a quorum is not present within half an hour after the time appointed for the meeting, the Directors present shall be deemed to form a quorum.

28. RECORDS OF DIRECTORS' MEETINGS

- 28.1. The Directors shall cause minutes to be made of all meetings held by the Directors, the names of the Directors present at each meeting and all resolutions passed by the Directors at all meetings of the Directors.
- 28.2. Minutes of any resolution and proceedings mentioned in Article 27.8 appearing in one of the minute books of the Company shall be proof of the facts therein stated if signed by-
- 28.2.1. the Chair of the meeting to which it relates; or
- 28.2.2. any person present at the meeting and appointed by the Directors to Sign in the Chair's place;
- or
- 28.2.3. the Chair of a subsequent meeting of the Directors.
- 28.3. Any extracts from or copy of those minutes purporting to be signed by the Chair of that meeting or any Director shall be *prima facie* proof of the facts therein stated.

29. REMUNERATION OF DIRECTORS

- 29.1. The remuneration of the Directors from time to time shall be determined by the Company in a Shareholders meeting in accordance with a special resolution approved by the shareholders within the previous two years, and unless such Resolution otherwise provides, shall be divisible among the Directors as they may agree or, failing agreement, equally; provided that a Director who holds office for part only of the period in respect of which such remuneration is payable shall be entitled to rank in such division only for the proportion of the remuneration as relates to the period during which he held office.
- 29.2. An Alternate Director shall look to the Director who appointed him for any remuneration.
- 29.3. Any Director who holds any executive office or who serves on any committee or otherwise performs services which the Directors consider are outside the scope of the ordinary duties of a Director may be paid such extra remuneration by way of fees, salary, commission or otherwise in accordance with a special resolution approved by the shareholders within the previous two years.
- 29.4. The Directors shall be reimbursed for all travelling, accommodation and other expenses of whatsoever nature properly incurred by them in or about the performance of their duties as Directors including, but not limited to, the reasonable cost of attending and travelling from their normal place of residence to and from meetings of Directors or any committee of the Directors or any Shareholders meetings.

30. SHAREHOLDER LEVIES

- 30.1. It is recorded that substantially the whole of the Company's funding shall be derived from Shareholder levies contribution in accordance with the provisions of section 13 of the Share Block Act, the levies being exempt from taxation in terms of Section 10(1) (e) of the Income Tax Act.
- 30.2. The Directors shall establish and maintain a levy fund sufficient in their opinion to provide for:
 - 30.2.1. the administration of the Company and its affairs and the repair, upkeep, control and management of the immovable Property in respect of which the Company operates the share block scheme;
 - 30.2.2. the payment of rates and taxes and other local authority charges on the said immovable Property, and charges for the supply of electric current, gas, water, fuel and sanitary and any other services to the said immovable Property;
 - 30.2.3. services required by the Company;
 - 30.2.4. the covering of any losses suffered by the Company;
 - 30.2.5. the payment of any insurance premiums;
 - 30.2.6. payment of all expenses incurred or to be incurred to effect the opening under section 5 of the Sectional Titles Act of a sectional titles register in relation to the said immovable property; and
 - 30.2.7. the discharge of any other obligation of the Company.
- 30.3. The Directors must ensure that -
 - 30.3.1. all contributions to the levy fund forthwith be paid into a separate account kept for this purpose with a bank or be entrusted to an attorney answering to the definition of "practitioner" in the Attorneys Act 1979 or to an estate agent answering to the definition of "estate agent" in the Estate Agents Act 1976, and such contributions must be utilised to defray the costs in respect of the matters referred to in section 13 of the Share Block Act and Article 30.2 hereof;
 - 30.3.2. such accounting records are kept as are necessary fairly to reflect and explain the state of affairs in respect of the moneys received and expended by or on behalf of the Company in respect of the share block scheme operated by the Company.
- 30.4. The Directors may include in such levy an amount to be kept in reserve to defray any expected future expense not being of an annual nature, such as the expenses to be incurred in redecorating and renewing the company's property and the replacement of any movable assets or part thereof.
- 30.5. The Directors may from time to time make special levies upon the Shareholders of the Company in respect of any costs, expenses and requirements mentioned in article 30(2) not provided for, and such levies may be made payable in one sum or in such instalments and at such time/s as the Directors may see fit.
- 30.6. The Directors may set aside out of the surplus of the Company funds such sums as they think proper as a reserve.
- 30.7. Any reserve shall, in the discretion of the Directors, be applied for meeting contingencies for which levies would otherwise be raised on the Shareholders or for any other purpose whatsoever for which a levy might be raised on the Shareholders or for any other purpose whatsoever for which a levy might be raised on the Shareholders and pending such application, and may at the discretion of the Directors, be invested in a banking institution for the benefit of the Company, as the Directors may from time to time determine.
- 30.8. The Directors shall be entitled to charge interest on all arrear amounts due by Shareholders to the Company.
- 30.9. The interest rate shall be determined by the Directors from time to time, subject in as far as relevant

to the provisions of the National Credit Act 34 of 2005 and/or the Prescribed Rate of Interest Act 55 of 1975, or any statutory re-enactment thereof.

- 30.10. The interest so raised is as if the amount due was a principle debt in a money lending transaction.
- 30.11. Such interest shall be calculated monthly in advance from the date that such amount became due.
- 30.12. The Directors of the Company are expressly authorised to impose fines against defaulting Shareholders provided that fines must be reasonable, and without affecting the generality of the foregoing, fines shall be likened to a penalty claimed by an injured party arising out of breach of contract in terms of the conventional Penalties Act No.15 of 1962.
- 30.13. The Directors shall not be entitled to suspend a defaulting Shareholder's right to vote.

31. MANAGEMENT RULES

- 31.1. The Directors and/or the Managing Agent, if any, may make such rules and procedures as they in their discretion may decide subject to Section 15 (3) – (5) of the Act.
- 31.2. The Management Rules and procedures shall be binding on a Shareholder or any other occupier of any Improvements. It shall be the duty of the Shareholder to ensure compliance with the Management Rules and procedures by any tenant, occupier, invitee or guest.

32. LOAN OBLIGATION

- 32.1. The Company shall not increase its loan obligations or encumber any of its assets unless the increase or encumbrance has been approved by a resolution of at least seventy-five percent (75%) in number of the Shareholders, excluding the Share Block Developer, having the right to vote at the relevant meeting and holding in the aggregate at least seventy-five percent (75%) of the total number of votes of all the Shareholders, excluding the number of votes held by the Share Block Developer.
- 32.2. The provisions of paragraph 32.1 shall not apply:
 - 32.2.1. in respect of an encumbrance which secures an existing liability comprised in the Company's loan obligation;
 - 32.2.2. where at the time the Shares of the Company were offered for subscription or sale, it was disclosed to all Shareholders of the Company and to the Person to whom the Shares were offered that the Company contemplated increasing its loan obligations or encumbering its assets on stated terms and conditions and the Company has acted in accordance with such disclosure.
- 32.3. The loan obligation of the Company shall be allocated to all Shareholders of the Company, in accordance with the provisions of the Mol or any agreement or arrangement in writing relating to the loan obligation between the Company and the Shareholders or, in the absence of such provisions, in the proportion of each Shareholder's Share to the total number of issued shares of the Company.
- 32.4. Every Shareholder of the Company shall be liable to the Company in respect of its loan obligation for an amount equal to that portion of the loan obligation for which he is liable on such of the grounds referred to in article 32.3 as may apply to him.
- 32.5. No monies paid to the Company in reduction or in settlement of the amount for which a Shareholder is liable in respect of the Company's loan obligation shall be applied otherwise than in accordance with the relevant provisions of the Mol of the Company or any agreement or arrangement in writing relating to the repayment of that amount between the Company and its Shareholders or, failing such provision, in accordance with a resolution as contemplated in article 32.1.
- 32.6. The provisions of the Act relating to notice of a special resolution shall *mutatis mutandis* be observed in respect of a resolution referred to in article 32.1 as if such resolution were a special resolution.

- 32.7. All moneys paid to the Company by a Shareholder in respect of its loan obligation shall be dealt with strictly in accordance with the provisions of section 15 of the Share Blocks Act.
- 32.8. All moneys owing to the holder of the Shares in respect of his loan portion shall:
 - 32.8.1. constitute a loan to the Company;
 - 32.8.2. not be repayable to the Shareholder by the Company unless the Company, at its option, elects to do so;
 - 32.8.3. be repayable to the Shareholder in the event of the Company being wound up;
 - 32.8.4. be free of interest.

33. ALLOCATION OF LOAN OBLIGATION

- 33.1. In this article:
 - 33.1.1. "Sellers Loan Obligation" means the loan obligation of the Company owing or to be owing to the Share Block Developer;
 - 33.1.2. "Completion" means upon the issue of a certificate in respect of Improvements in terms of or in like fashion as contemplated by section 7(1) of the Time-Sharing Act; and
 - 33.1.3. "Improvements" means the completion of the Chalets which have not been erected as set out in Annexure "B".
- 33.2. The Sellers loan obligation will upon the creation thereof be allocated on completion of the Improvements, proportionately to the Share Blocks to which such improvements relate.
- 33.3. Whereas it is contemplated that at the discretion of the Share Block developer the uncompleted accommodation may be completed on the land and that such Improvements may be financed only by the sellers loan obligation or any third party loan obligation.
- 33.4. The Share Block Developer shall be entitled, in its discretion to allocate share blocks as set out in Annexure "B" to the accommodation, in order to confer upon the holder of such share blocks respectively a Time-Sharing Interest in respect of such accommodation. The Shareholders agree to the Share Block Developer so acting, hereby irrevocably appointing the Share Block Developer as their agent to attend any Shareholders meeting of the Company, or at any adjournment thereof and to vote for a motion by special resolution in terms of which such allocation is confirmed and Annexure "B" is accordingly amended.
- 33.5. Any loan made or assumed by any Shareholder to the Company pursuant to the preceding articles shall be deemed to be ceded to the Company as security for any outstanding obligation by the Shareholder to the Company from time to time, provided that the Company shall not be entitled, in realising such loan for the purpose of enforcing its security, to dispose of such loan, unless disposition is made simultaneously with the disposition of the relevant share block and the relevant Time-Sharing Interest owned by the said Shareholder.
- 33.6. Subject to the cession in favour of the Company in article 33.5, any such loan may be ceded by the Shareholder to a third party, provided that such cession:
 - 33.6.1. is made to the Person to whom the said Shareholder has disposed of his share block and Time-Sharing Interest; and
 - 33.6.2. is consented to by the Directors of the Company in terms of this Mol.

34. INSURANCE OF IMMOVABLE PROPERTY AND IMPROVEMENTS

- 34.1. The Directors of the Company shall ensure that the immovable property owned or leased by the Company, together with all Improvements and assets of the Company, be insured at its replacement value from time to time.

- 34.2. The said replacement value shall be reviewed and determined annually at the Company's annual Shareholders meeting.

35. BORROWING POWERS

- 35.1. Subject to the restrictions contained in the Share Block Act and the provisions of the Use Agreement existing from time to time between the Company and any Shareholder, the Directors may:
- 35.1.1. in their discretion from time to time raise or borrow any sum or sums of money for the purposes of the Company without limitation;
 - 35.1.2. raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bond, perpetual or redeemable, secured or unsecured debentures, or any mortgage, charge or other security on the undertaking of the whole or in part of the Property of the Company, both present and future;
 - 35.1.3. subject to the provisions of the statutes, from time to time, in their discretion, raise or borrow from the Shareholders or other Persons any sum or sums of money for the purposes of the Company, provided that the amounts in the aggregate so raised or borrowed from time to time shall not exceed such amount as may be determined by the Company in a Shareholders meeting from time to time;
 - 35.1.4. raise or secure the repayment of such monies in such manner and upon such terms and conditions in all respects as they think fit.

36. PROHIBITION ON DISTRIBUTION OF INCOME AND PROPERTY

- 36.1 Except in the event of the winding up of the Company as provided for in Article 41 below, no portion of the income and property shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise to the Shareholders of the Company or to its controlling or controlled company in terms of section 8(1)(b) of the Share Blocks Act, provided that nothing herein contained shall prevent the payment in good faith or reasonable remuneration to any officer or servant of the Company, or to any Shareholder thereof, as remuneration for any services actually rendered to the Company.

37. ACCOUNTING RECORDS, FINANCIAL STATEMENTS AND AUDIT

- 37.1. The Directors shall cause such accounting records as are prescribed by the provisions of sections 13 and 15 of the Share Blocks Act to be kept, including such accounting records as are referred to in article 37.3 hereunder and also such other accounting records as are necessary fairly to present the state of affairs and business of the Company and to explain the transactions and financial position of the trade or business of the Company.
- 37.2. The Directors shall ensure that such accounting records as are necessary in terms of the Statutes fairly to reflect and explain the state of affairs in respect of the moneys received and expended by or on behalf of the Company in respect of the levy fund, referred to in article 30 are kept.
- 37.3. The Directors shall keep separate books, accounting records and financial statements such as are necessary to fairly reflect and explain the state of affairs in respect of all moneys paid to the Company by Shareholders in reduction of the Company's loan obligation as referred to in Section 14 of the Share Blocks Act and the Directors shall ensure that the Company's books and accounting records relating to these moneys are balanced at least every 6 (six) months and that these books, accounting records and financial statements are audited by the Company's auditors at least once annually.

- 37.4. The accounting records shall be kept at the registered Office of the Company or at such other place or places as the Directors think fit, and shall always be open to inspection by the Directors and to other parties in accordance with the provisions of the Act and the Promotion of Access to Information Act No. 2 of 2000.

38. NOTICES

- 38.1. A notice may be given by the Company to any Shareholder either personally, or by sending it by Electronic Communication or by prepaid post addressed to such Shareholder at his registered address or (if he has no registered address in the Republic) at the address (if any) within the Republic supplied by him to the Company for the giving of notices to him.
- 38.2. Where any consent or approval is required for any act by a party, including the Company and Directors, such consent shall:
- 38.2.1. be in writing and signed by the party or his authorised agent whose consent or approval is required; and
 - 38.2.2. be given prior to the party taking such action; and
 - 38.2.3. not be unreasonably withheld.
- 38.3. Notice of every Shareholders meeting shall be given in any manner authorised:
- 38.3.1. to every Shareholder of the Company, except those Shareholders who have not supplied to the Company an address within the Republic for the giving of notices to them. The Company may send the notice by facsimile or by Electronic Communication;
 - 38.3.2. to the auditor for the time being of the Company.
- 38.4. No other Person shall be entitled to receive notice of Shareholders Meetings.
- 38.5. Any notice shall be deemed to have been received:
- 38.5.1. In the case of prepaid mail, 7 days after the letter was mailed;
 - 38.5.2. In the case of a fax or electronic communication, on the 1st business day after the day it was sent.
- 38.6. It shall be sufficient proof that the letter containing the notice was properly addressed and posted.

39. INDEMNITY

- 39.1 Subject to the provisions of section 77 of the Act, the Shareholders, the Board and officers of the Company shall be indemnified by the Company against all proceedings, costs and expenses incurred by reason of any claim made against them in connection with their conduct of the affairs of the Company, not arising from their negligence, dishonesty or fraud.

40. LIMITATION OF LIABILITY OF DIRECTORS

- 40.1 Each Director, alternate director, manager, Prescribed Officer and other officer of the Company, and shall be indemnified by the Company against any liability incurred by him from time to time in that capacity in defending any proceedings (whether civil or criminal) in which judgement is given in his favour or in which he is acquitted or in respect of any of those proceedings which are abandoned or in connection with any application made under section 78 of the Act in which relief is granted to him by a court of competent jurisdiction.

41. WINDING-UP

- 41.1. If the Company be wound up, the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied as follows:
- 41.1.1. To repay the Shareholders the amounts paid up on the shares respectively held by each of them; and
 - 41.1.2. To repay to the Shareholders all amounts paid in respect of the Company's loan obligation, providing that such refund shall be reduced by the amount that any such Shareholder is in arrear with any debt due to the Company as at the date of winding up of the Company.
 - 41.1.3. The balance remaining after the payments referred to in sub-articles 41.1.1 shall be paid to the Shareholders in proportion to the number of Shares held by each Shareholder to the total issued share capital.
- 41.2. In winding-up, any part of the assets of the Company, including any shares or securities of other companies may, with the sanction of a special resolution of the Company, be paid to Shareholders of the Company in specie, or may with the same sanction, be vested in Trust for the benefit of such Shareholders, and the Company dissolved.

42. ARBITRATION

- 42.1. In the event of any dispute or difference arising between the Company and/or Directors and/or the Shareholders (hereinafter referred to as "the parties") as to the interpretation of the Use Agreement and/or any other agreement between the parties and/or the Statutes and/or the rights and/or obligations of the parties arising from the Mol, such dispute or difference shall be referred to an arbitrator who shall settle the dispute in terms of and subject to the principles and conditions of the Arbitration Act No 42 of 1965 as amended.
- 42.2. The arbitrator shall be appointed by agreement between the parties, provided that in the event of the parties failing to agree on the appointment of an arbitrator within 14 (fourteen) days after receipt of the notice to do so, the party requesting arbitration proceedings may request the Chair, for the time being, of the Society of Advocates of the High Court of South Africa of the High Court Division in which the Buildings are situate, to appoint an arbitrator, and, if the dispute arises from the determination of the amount of the value of the surrendered use of the timeshare module at the time of winding up, the Chair, for the time being, of the Professional Valuers Association of South Africa.
- 42.3. The decision of the arbitrator shall be final and binding and may be made an order by any court to whose jurisdiction the parties to the dispute are subject.

"ANNEXURE A"

"SHARE BLOCK" PROVISIONS INCLUDE:

The provisions of the Share Blocks Control Act No. 59 of 1980 control the business of the Company
inter alia in the following Sections:

1. Section 3 – Application of certain laws in respect of share block companies;
 - 1.1. Refer: Article 1.7.11, 1.7.12, 1.7.30, 7.1, 25.1.6, 26.1.3, 26.5 and 30.1
2. Section 5 – Restrictions on the operation of a share block scheme;
 - 2.1. Refer: Article 3.3
3. Section 7 – Main Objects;
 - 3.1. Refer: Article 2
4. Section 10 – Rights attaching to shares in a Share Block Company;
 - 4.1. Refer: Article 7
5. Section 11 – Offer of sale of shares;
 - 5.1. Refer: Article 7.1
6. Section 12 – Directors and Developer Directors;
 - 6.1. Refer: Article 18.4
7. Section 13 – Levy Fund and Trust Accounts;
 - 7.1. Refer: Article 30
8. Section 14 – Loan Obligation;
 - 8.1. Refer: Article 32
9. Borrowing Powers;
 - 9.1. Refer: Article 35
10. Accounting Records;
 - 10.1. Refer: Article 37
11. Annual Financial Statements;
 - 11.1. Refer: Article 12.1.1.2 and 37
12. Auditor;
 - 12.1. Refer: Article 12.1.3
13. Use Agreement;
 - 13.1. Refer: Annexure "B"

Annexure "B"

SCHEDULE OF LOAN OBLIGATION AND USE AGREEMENT OF CLIJOHN SHARE BLOCK NUMBER TWO (PTY) LTD

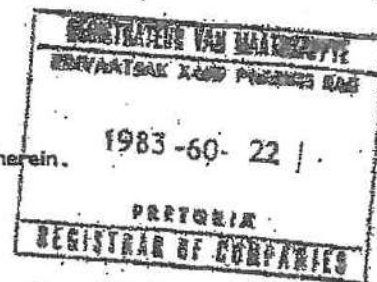
- **Note – The Current loan obligation of the Company is R765,073.00**
- **In this Use Agreement –**
 - Any references to "Articles of Association" are to be read as references to the "Memorandum of Incorporation";
 - Any references to the "Companies Act" are to be read as references to the Companies Act No. 71 of 2008;

CERTIFIED AS A TRUE
COPY OF THE ORIGINAL

USE AGREEMENT

NOTARY PUBLIC
CLIJHON SHARE BLOCK NUMBER TWO LIMITED

ANNEXURE "A"

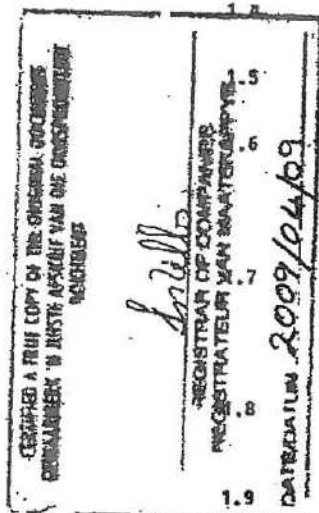


The company and the member hereby contract on the terms and conditions set out herein.

SCHEDULE OF DEFINITIONS

1. Unless inconsistent with or otherwise indicated by the context, the following words and expressions shall bear the meanings assigned to them hereunder.

- | | | |
|------|----------------------------|---|
| 1.1 | "The company" | CLIJHON SHARE BLOCK NUMBER TWO LIMITED. |
| 1.2 | "The member" | its successors and assigns. |
| 1.3 | "The share block" | Share Block No. in the share capital of the company and to which the use of the section is linked pursuant to the articles of association of the company. |
| 1.4 | "The developer" | CLIJHON SHARE BLOCK NUMBER TWO LIMITED. |
| 1.5 | "The buildings" | the buildings known as Garden Route Chalets which are on the property. |
| 1.6 | "The section" | the section (bearing the number allocated to the Share Block in Annexure B1) as reflected in the plans. The term "section" shall, unless the context otherwise requires, include the exclusive use areas. |
| 1.7 | "The movables" | means the furniture, fixtures, furnishings, bed linen, cutlery, crockery, kitchen utensils, pots, pans, refrigerators and stoves and other movable items in the section from time to time. |
| 1.8 | "The plans" | the plans filed in the Protocol of Notary Public JOHN FRANCIS WILLIAMS under Protocol Number |
| 1.9 | "The exclusive use areas" | the gardens, pools and driveways, terraces, stoeps and balconies allocated to the sections on the plans. |
| 1.10 | "The levy, quota" | the fraction used as the basis for determining the member's share of the costs and expenses contemplated in Section 13(1) of the Act and which is reflected in Annexure B1. |
| 1.11 | "The effective date" | |
| 1.12 | "The Act" | The Share Blocks Control Act, 1980. |
| 1.13 | "The Sectional Titles Act" | The Sectional Titles Act, 1971. |
| 1.14 | "The Rules" | the Rules (including any House Rules and Regulations made thereunder) contained in Schedule 1 and Schedule 2 of Annexure "B2" hereto or any amendment thereof from time to time in force. |
| 1.15 | "The directors" | the directors of the company. |
| 1.16 | "Levy fund" | the fund established by the company in terms of Section 13 of the Act. |
| 1.17 | "The scheme" | the share block scheme operated by the company in respect of the buildings. |



- 1.18 "time unit" the fixed week and the flexi-week.
- 1.19 "the fixed week" one period (during the fixed or festive season) of 7 nights at 14h00 on day 0 and terminating at 10h00 on day 7 determined in accordance with the schedule annexed hereto marked "A2" as amended.
- 1.20 "flexi-week" one period (during the flexible season) of 7 nights commencing at 14h00 on day 0 and terminating at 10h00 on day 7 and will be in accordance with the provisions of 2.2;
- 1.21 "festive season" the following periods during each calendar year - 15 December to 5 January;
- 1.22 "fixed season" the following periods during each calendar year - 3 November to 27 April;
- 1.23 "flexible season" all periods of the year outside high season;
- 1.24 "The property" Erven 1287, 1307, 1409, 1398 and 1399.

Sedgefield in the Municipality of Sedgefield Division of Knysna, Cape Province;

- 1.26 Any reference to the member shall when used in the context of the occupation and use of the section and the common property, include the member, any persons to whom the member has temporarily or permanently transferred his right of occupation in terms thereof and the members of their respective families, their invitees, guests, servants, employees, tenants and agents.
- 1.27 Words signifying the singular shall include the plural and vice versa and words importing one gender shall include the others.
- 1.28 Save as provided herein, or unless the context otherwise requires, words and phrases defined or used in the Act or the Sectional Titles Act shall have the same meanings in this agreement.
- 1.29 The clause headings in this agreement have been inserted for reference purposes only, and shall not be taken into account in interpreting it.

2. OCCUPATION

- 2.1 With effect from the effective date the member shall enjoy the right for as long as he continues to hold the share block and complies with the provisions of this agreement
- 2.1.1 during the fixed week to the exclusive use and enjoyment of the section, the exclusive use areas and the immovable property; and
- 2.1.2 during the flexi-week to the exclusive use and enjoyment of the section, the exclusive use areas and the immovable property; and
- 2.1.3 during the time unit to the use and enjoyment of those parts of the common property not subject to rights of exclusive use by other members in terms of the scheme.
- 2.2 The flexi-week in which the member shall be entitled to exercise his rights in terms of 2.1.2 shall be determined on the following basis:-
- 2.2.1 the bookings for the sections shall open one year in advance and flexi-weeks shall be allocated on a first come first serve basis, provided that the flexi-week is in the same calendar year as the fixed week; and
- 2.2.2 the section may only be booked during the season referred to in clause 1.23

3. CONDITIONS OF OCCUPATION:

- 3.1 From the occupation date the member -
- 3.1.1 shall at all times as long as this agreement shall remain in force, comply with the provisions of Section 32 (excluding Section 32(f)) of the Sectional Titles Act and with the Rules as if he were the owner of the unit in terms of that Act and procure compliance with the rules by a member of the family of the member, invitees, guests, servants, employees, tenants and agents. Provided that such of the provisions of the Sectional Titles Act and the rules as cannot, under the circumstances, be applicable or are ~~improperly substituted by the provisions of this agreement shall not be binding on the member;~~

- 3.1.2 shall waive all claims against the company for any loss or damage to property or any injury to person which the member may sustain in or about the section, the buildings or the common property and indemnify the company against any such claim that may be made against the company by any member of the member's family or member's invitees, employees, or agents for any loss or damage to property or injury to person suffered in or about the section or the common property, howsoever such loss or damage to property or injury to person may be caused;
- 3.1.3 shall be liable for and pay to the levy fund a monthly levy of the amount hereinafter determined.

LEVY

- 3.2.1 The directors of the company shall establish and maintain a levy fund to which and they shall from time to time make levies upon members of the company in such amounts as are in their opinion sufficient for the repair, upkeep, control, management of the property and administration of the company and of those portions of the property for which individual members are not personally liable, for the payment of rates, taxes and any other local authority charges on the property, any charges for the supply of electric, current, gas, water, fuel, sanitary and other services to the property for which the individual members are not personally liable, and services required by the company for the covering of any losses suffered by the company, the payment of any premiums of insurance and for the discharge of any other obligation of the company and the company is authorised to employ and remunerate such persons as may be necessary to fulfil any function of maintenance and or control.
- 3.2.2 The directors shall estimate the amount which shall be required by the company to meet the aforesaid expenses during each operational year or any portion thereof, together with the estimated deficiency, if any, as may have resulted from the preceding operational year or portion thereof, and shall make a levy upon the members of the company equal as nearly as is reasonably practicable to such estimated amount. The directors may include in such levies an amount to be held in reserve to meet any anticipated future expenditure not of an annual nature, such as the expenses to be incurred for the redecoration or renovation of the company's property and for the replacement of any movables or any part thereof.
- 3.2.3 Each such levy shall be made payable annually 30 (thirty) days prior to the members first occupation date for that year.
- 3.2.4 The directors may from time to time make special levies upon the members of the company in respect of all such costs, expenses and requirements as are mentioned in 3.2.1 and such levies may be made payable in one sum or by such instalments and at such time or time as the directors shall think fit.
- 3.2.5 Notices shall be given in respect of levies payable by members of the company and such notices shall be subject to the provisions relating to notices in the Articles of Association.
- 3.2.6 Every levy which is made by the directors pursuant to these provisions shall be made upon members of the company in the proportion of weeks owned by the member.
- 3.2.7 Any amount due by the member by way of a levy or instalment of a levy shall be a debt owed by the member to the company and shall be recoverable by the company. The obligations of a member to pay a levy shall cease upon the lawful termination of the members right of use, save that any arrear levies to the date of such termination shall nevertheless be recoverable from the member. No levies and no part of any levy paid by a member shall be refundable by the company on the termination of a member's right of occupation.
- 3.2.8 Should the member be in arrear with any levy obligation, he shall not be entitled to occupy the chalet for his period until such time as he has paid all his arrears.
- 3.3 The company shall at all times be and remain the owner of the movables and the member agrees that the member's right to the use of the movables shall be limited to the time unit/s and that the member shall not be entitled to remove any of the movables from the section. The member shall be obliged to exercise reasonable care to ensure that the movables are maintained in good order and repair. If at the end of the time unit the company, in its sole discretion, determines that any of the movables have been damaged or removed, then the member shall upon request pay the costs of replacement of or repair of any particular item, which amount shall be payable in addition to the levy, fair wear and tear of the movables excepted. The member hereby waives all claims against the company for any loss or damage to property or any injury to person which the member may sustain in or about the section, the buildings or the common property and indemnifies the company against any such claim that may be made against the company by any member of the member's family or the member's invitees, employees, or agents for any loss or damage to property or injury to person suffered in or about the section or the common property, howsoever such loss or damage to property or injury to person may be caused.
- 3.4 The company shall be entitled to deny the member access to the section until such time as he has paid any levy due in terms hereof.

- 3.5 The company shall fully service the section or procure that the section is fully serviced and without detracting from the generality of the foregoing, the company shall, in particular, clean the rooms every day. The company shall also furnish the following i.e. all furniture, fixtures, fittings, furnishings, refrigerators, stoves, crockery, cutlery, glassware, kitchen utensils, pots and pans and bedlinen and shall subject to the provisions of this agreement regarding replacement by a member maintain the abovementioned items in a good, clean and usable condition.

4. OBLIGATIONS OF THE COMPANY

- 4.1 The company and the directors shall, in respect of the buildings, the common property, the section, the member and the scheme:-
- 4.1.1 Maintain the exterior portion of the property, including the pool, garden and all roofs and gutters, in good repair and from time to time and as and when necessary, renovate and repair the same.
- 4.1.2 Maintain in good order and repair and in a clean and tenable condition the interior of each chalet and all such other portions of the property which are not reserved for the exclusive use of the member.
- 4.1.3 Effect such insurances over and in respect of the property against damage in accordance with the relevant resolutions passed by the members of the company from time to time at general meetings of the company and to renew such policies.
- 4.1.4 Maintain in good order and repair and in a clean and usable condition all the furniture, furnishings, fixtures, fittings, refrigerators, stoves, crockery, cutlery, glassware, pots and pans and kitchen utensils and shall replace such items and maintain them to their original standard during the currency of this agreement.
- 4.1.5 These obligations shall be financed from the levy fund.

5. LOAN OBLIGATIONS:

The member shall not have any liability of any nature whatsoever in respect of the company's loan obligations.

6. VOETSTOOTS:

Occupation of the section is accepted by the member voetstoots without any warranty or representation of any nature whatsoever.

7. SECURITY

As security for the due and punctual performance of all his obligations in terms hereof, the member hereby pledges the share block and the member's interest in this Use Agreement, to the company. The company shall be entitled at any time at its discretion to call upon the member to deliver the member's copy of the Use Agreement and the shares together with duly signed share transfer forms in respect of the share block to the company in order to perfect the pledge (subject to the preferent rights of any other person).

8. CESSION OF MEMBER'S RIGHTS AND LETTING:

- 8.1 The member shall only be entitled to cede his interest in this agreement if simultaneously therewith he transfers his shares in the manner provided by and subject to the articles of association of the company and the terms of this agreement, and thereby confers upon such person the exclusive use and enjoyment of the section. If however, a purchaser has purchased the shares on suspensive conditions and has not yet taken transfer of those shares, such purchaser shall be required to obtain the prior written consent of the seller to the resale of those shares and the cession of his rights herein. Before transfer is effected into the name of the transferee, the company shall require satisfactory proof that the member has ceded his interest in this agreement to the transferee, and that the transferee has duly assumed all the transferor's obligations to the company.
- 8.2 The member may freely let the section for the duration of his time unit or allow another or others to occupy the section during such time unit; provided that such other persons sign and undertaken to be bound by the provisions of this Use Agreement.

9. RIGHTS OF THE COMPANY:

- 9.1 Should the member fail to maintain the said section in good order and condition, the company shall, after 14 days written notice to the member, be entitled, without prejudice to any other rights it may have, to put the same into good order and condition at the expense of the member, and to recover from the member any expenditure thereby incurred.
- 9.2 The company's duly authorised agent or workmen shall be permitted to enter the section at any reasonable hour of the day, if authorised by the directors or by the secretary, manager or supervisor acting under powers delegated by the directors, in order to examine the same or to effect repairs thereto, or to any part of the buildings. If the

member shall not be personally present to open the section at any time when for any reason entry shall be necessary or permissible, then the secretary or manager or supervisor or other duly authorised agent of the company shall be entitled to enter the section, without being liable to any claim or cause of action for damages by reason thereof, provided that during such entry such person shall take reasonable care not to cause damage or loss to the member's property.

- 9.3 If the member fails to discharge any of his obligations in terms hereof, the company may, without detracting from any other rights it might have and without notice, discharge such obligation on the member's behalf and recover the costs of doing so from the member.
- 9.4 The company may, at any time the body of members present at the relevant meeting consider that the persistent acts or omissions of a member are prejudicial to the enjoyment of other members or to the general harmony of the chalets, compel a member, by resolution, to sell his share block and cede his use agreement for a cash consideration, to any person nominated by the directors of the company. The cash consideration shall be the cash price at which a similar share block and use agreement were last sold escalated at the rate of 10% per annum for every year or part of a year since the date of the sale on which such consideration is based. The grounds for the passing of the special resolution shall not be open to question of any nature whatsoever.

10. TERMINATION:

This agreement shall remain in full force in perpetuity, provided that -

- 10.1 If the member fails to pay any amount owing to the company on due date and thereafter fails for a further period of 14 days after notice by the company to the member to pay such amount; or
- 10.2 If the member breaches any of the terms or conditions of this agreement, which breach is capable of being remedied, and fails to remedy that breach within 14 days after notice by the company to the member requiring it to do so; or
- 10.3 If the member breaches any of the terms or conditions of this agreement, which breach is not capable of being remedied, either within the period of notice referred to in 10.2 or at all, and at any time within a period of 6 months after notice has been given to the member by the company requiring the member not to commit any further breach of this agreement, the member commits such a further breach;

then the company shall be entitled, without prejudice to any other rights which it may have (and in particular without prejudice to its rights to claim and recover damages suffered by the company as a result of such breach) -

- 10.3.1 to declare all amounts owing by the member to the company, whether then due and payable or not; immediately due and payable, and the member shall in such event be liable to make immediate payment of such amounts;
- 10.3.2 to obtain repossession of the section;
- 10.3.3 as agent for and on behalf of the member, to let the section and to collect all rents and monies payable by the tenant under such lease, and to deduct therefrom any monies whatsoever that may be owed by the member to the company; and/or
- 10.3.4 to sell or dispose of or realise in any other manner (on such terms and conditions as the company may in its sole discretion deem fit) the rights pledged by the member to the company in terms of 7 hereof.

11. DAMAGE TO BUILDING:

If the buildings are damaged or destroyed, the company agrees that it will as soon as is practicable repair or rebuild the same. The member shall have no claim against the company by reason of the section being unfit for occupation or for any other reason whatever. The company however, reserves to itself the right to change or vary the form of construction of the building or section on such rebuilding or repairing, but the member shall have the same accommodation as regards the position and area of building enjoyed by him prior to destruction in such altered or varied construction.

Notwithstanding the above, the company shall not be bound to expend any more in fulfilling any of its said obligations than that sum which it may receive from its insurers arising from any of the aforesaid contingencies.

12. RULES:

The rules (as set out in Annexure "B") may be varied by the company prior to adoption:-

- 12.1 so as to confer the exclusive right of use of exclusive use areas in accordance with the provisions of this agreement and Annexure "A2";
- 12.2 so as to comply with the requirements of any future bondholder;

- 12.3 If the variation is of a formal nature only; or
- 12.4 If the company reasonably believes the amendment is necessary or desirable for the proper management and administration of the scheme.

13. WARRANTIES AND REPRESENTATIONS:

The company hereby warrants :-

- 13.1 that save as provided in clause 22, the developer has concluded or will conclude a written agreement of use with the company in respect of each section in the building, each of the agreements being subject to the same terms and conditions as are herein contained, save that exclusive use areas will be allocated in terms of Annexure "A2"; and
- 13.2 the company will not permit any amendment, addition or alteration of any Use Agreement pertaining to any section of the building without the prior written consent of not less than seventy-five per centum (75%) in number of the members of the company for the time being.

14. PAYMENTS:

All amounts payable by the member to the company in terms of this use agreement shall be paid to the company, without deduction or set-off and free of exchange at :-

GARDEN ROUTE CHALETS, MAIN ROAD, SEDGEFIELD.

or to such other person or company and at such other address as the company may from time to time notify the member.

15. NOTICES:

- 15.1 All notices required to be given by the company to the member in terms of this agreement shall be given in writing and delivered by hand or sent by prepaid registered post to the chalet comprising the section. If during a members use period and at its domicilium.
- 15.2 A notice sent by prepaid registered post shall be deemed, unless the contrary is proved, to have been received within 10 days after the date of posting.
- 15.3 The member chooses domicilium citandi et executandi at the section for all purposes under this agreement, during his use period and at the address shown in 1.1.3 of the Agreement of Sale, at all other times.

GENERAL:

16. No relaxation which the company may allow the member at any time in regard to the carrying out of any of the member's obligations in terms of this agreement shall prejudice or constitute a novation or a waiver of any of the company's rights in terms of this agreement.
17. This agreement contains all the terms and conditions of the agreement between the company and the member relating to the subject-matter thereof, and the company has made no representations, given no warranties and agreed on no terms in regard to such subject-matter other than as stated herein.
18. The member shall not be entitled to retain or delay payment of any amount owing to the company in terms of this agreement on the grounds that there is any defect in the section.
19. No variation of this agreement shall be of any force or effect unless reduced to writing and signed by the company and the member.
20. It is expressly agreed that this agreement does not constitute a lease or any form of tenancy.
21. If any provisions of this agreement conflict with the Act, the Act shall prevail.
22. The operating company warrants that:
- 22.1 the operating company is the beneficial owner of all the share blocks in the company as originally constituted and has or will conclude written agreements of use with the company in respect of each chalet for each period in the property, each of the agreements being subject to the same terms and conditions as are herein contained, except insofar as any variation thereto arises by virtue of Schedule A hereto.
- 22.2 the operating company shall be the holder of share block 1.
- 22.3 No latitude, relaxation or indulgence or extension of time which may be given to the member in respect of any matter or thing which the member is bound to perform or observe in terms hereof shall under any circumstances be deemed to be a waiver of the company's rights and the company shall at all times be entitled to require strict and punctual compliance with each and every provision hereof.

22. In the event of any provision of this agreement conflicting with the Act or the Sectional Titles Act, the Act or as the case may be, the Sectional titles Act shall prevail.

23. DURATION OF THIS AGREEMENT:

This agreement will endure and remain in perpetuity.

SIGNED by the company acting through its duly authorised officer at
day of 19

on this

AS WITNESSES:

1. for:

2. _____

SIGNED by the member at

on this day of

19

AS WITNESSES:

1.

2. _____

Ceded to :

of :

By :

on this the

day of

19

Signed :

Ceded to :

of :

By :

on this the

day of

19

Signed :

Ceded to :

of :

By :

on this the

day of

19

Signed :

Ceded to :

of :

By :

on this the day of 19

Signed :

Ceded to :

of :

By :

on this the day of 19

Signed :

USE AGREEMENT

CLIJOHN SHARE BLOCK NUMBER TWO LIMITED

The company and the member hereby contract on the terms and conditions set out herein.

SCHEDULE OF DEFINITIONS

1. Unless inconsistent with or otherwise indicated by the context, the following words and expressions shall bear the meanings assigned to them hereunder.

- | | | |
|------|----------------------------|---|
| 1.1 | "The company" | CLIJOHN SHARE BLOCK NUMBER TWO LIMITED. |
| 1.2 | "The member" | its successors and assigns. |
| 1.3 | "The share block" | Share Block No..... in the share capital of the company and to which the use of the section is linked pursuant to the articles of association of the company. |
| 1.4 | "The developer" | CLIJOHN SHARE BLOCK NUMBER TWO LIMITED. |
| 1.5 | "The buildings" | the buildings known as Garden Route Chalets which are on the property. |
| 1.6 | "The section" | the section (bearing the number allocated to the Share Block in Annexure B1) as reflected in the plans. The term "section" shall, unless the context otherwise requires, include the exclusive use areas. |
| 1.7 | "The movables" | means the furniture, fixtures, furnishings, bed linen, cutlery, crockery, kitchen utensils, pots, pans, refrigerators and stoves and other movable items in the section from time to time. |
| 1.8 | "The plans" | the plans filed in the Protocol of Notary Public JOHN FRANCIS WILLIAMS under Protocol Number |
| 1.9 | "The exclusive use areas" | the gardens, pools and driveways, terraces, stoeps and balconies allocated to the sections on the plans. |
| 1.10 | "The levy quota" | the fraction used as the basis for determining the member's share of the costs and expenses contemplated in Section 13(1) of the Act and which is reflected in Annexure B1. |
| 1.11 | "The effective date" | |
| 1.12 | "The Act" | The Share Blocks Control Act, 1980. |
| 1.13 | "The Sectional Titles Act" | The Sectional Titles Act, 1971. |
| 1.14 | "The Rules" | the Rules (including any House Rules and Regulations made thereunder) contained in Schedule 1 and Schedule 2 of Annexure "B2" hereto or any amendment thereof from time to time in force. |
| 1.15 | "The directors" | the directors of the company. |
| 1.16 | "The fund" | the fund established by the company in terms of Section 13 of the Act. |
| 1.17 | "The scheme" | the share block scheme operated by the company in respect of the buildings. |

- 1.18 "time unit" the fixed week.
- 1.19 "the fixed week" one period (during the fixed or festive season) of 7 nights at 14h00 on day 0 and terminating at 10h00 on day 7 determined in accordance with the schedule annexed hereto marked "A2" as amended.
- 1.20 "festive season" the following periods during each calendar year - 15 December to 5 January;
- 1.21 "fixed season" the following periods during each calendar year - 5 January to 15 December;
- 1.22 "The property" Erven 1287, 1307, 1409, 1398 and 1399

Sedgefield in the Municipality of Sedgefield Division of Knysna, Cape Province;

- 1.26 Any reference to the member shall when used in the context of the occupation and use of the section and the common property, include the member, any persons to whom the member has temporarily or permanently transferred his right of occupation in terms thereof and the members of their respective families, their invitees, guests, servants, employees, tenants and agents.
- 1.27 Words signifying the singular shall include the plural and vice versa and words importing one gender shall include the others.
- 1.28 Save as provided herein, or unless the context otherwise requires, words and phrases defined or used in the Act or the Sectional Titles Act shall have the same meanings in this agreement.
- 1.29 The clause headings in this agreement have been inserted for reference purposes only, and shall not be taken into account in interpreting it.

2. OCCUPATION

- 2.1 With effect from the effective date the member shall enjoy the right for as long as he continues to hold the share block and complies with the provisions of this agreement
- 2.1.1 during the fixed week to the exclusive use and enjoyment of the section, the exclusive use areas and the immovable property; and
- 2.1.2 during the time unit to the use and enjoyment of those parts of the common property not subject to rights of exclusive use by other members in terms of the scheme.

3. CONDITIONS OF OCCUPATION:

- 3.1 From the occupation date the member -
- 3.1.1 shall at all times as long as this agreement shall remain in force, comply with the provisions of Section 32 (excluding Section 32(f)) of the Sectional Titles Act and with the Rules as if he were the owner of the unit in terms of that Act and procure compliance with the rules by a member of the family of the member, invitees, guests, servants, employees, tenants and agents. Provided that such of the provisions of the Sectional Titles Act and the rules as cannot, under the circumstances, be applicable or are impliedly substituted by the provisions of this agreement shall not be binding on the member;
- 3.1.2 shall waive all claims against the company for any loss or damage to property or any injury to person which the member may sustain in or about the section, the buildings or the common property and indemnify the company against any such claim that may be made against the company by any member of the member's family or member's invitees, employees, or agents for any loss or damage to property or injury to person suffered in or about the section or the common property howsoever such loss or damage to property or injury to person may be caused;
- 3.1.3 shall be liable for and pay to the levy fund a monthly levy of the amount hereinafter determined.

LEVY

- 3.2.1 The directors of the company shall establish and maintain a levy fund to which end they shall from time to time make levies upon members of the company in such amounts as are in their opinion sufficient for the regular upkeep, control, management of the property and administration of the company and of those portions of the property for which individual members are not personally liable, for the payment of rates, taxes and any other local authority charges on the property, any charges for the supply of electric, current, gas, water, fuel, sanitary and other services to the property for which the individual members are not personally liable, and services required by the company for

the covering of any losses suffered by the company, the payment of any premiums of insurance and for the discharge of any other obligation of the company and the company is authorised to employ and remunerate such persons as may be necessary to fulfil any function of maintenance and or control,

- 3.2.2 The directors shall estimate the amount which shall be required by the company to meet the aforesaid expenses during each operational year or any portion thereof, together with the estimated deficiency, if any, as may have resulted from the preceding operational year or portion thereof, and shall make a levy upon the members of the company equal as nearly as is reasonably practicable to such estimated amount. The directors may include in such levies an amount to be held in reserve to meet any anticipated future expenditure not of an annual nature, such as the expenses to be incurred for the redecoration or renovation of the company's property and for the replacement of any movables or any part thereof.
- 3.2.3 Each such levy shall be made payable annually 30 (thirty) days prior to the members first occupation date for that year.
- 3.2.4 The directors may from time to time make special levies upon the members of the company in respect of all such costs, expenses and requirements as are mentioned in 3.2.1 and such levies may be made payable in one sum or by such instalments and at such time or time as the directors shall think fit.
- 3.2.5 Notices shall be given in respect of levies payable by members of the company and such notice shall be subject to the provisions relating to notices in the Articles of Association.
- 3.2.6 Every levy which is made by the directors pursuant to these provisions shall be made upon members of the company in the proportion of weeks owned by the member.
- 3.2.7 Any amount due by the member by way of a levy or instalment of a levy shall be a debt owed by the member to the company and shall be recoverable by the company. The obligations of a member to pay a levy shall cease upon the lawful termination of the members right of use, save that any arrear levies to the date of such termination shall nevertheless be recoverable from the member. No levies and no part of any levy paid by a member shall be refundable by the company on the termination of a member's right of occupation.
- 3.2.8 Should the member be in arrear with any levy obligation, he shall not be entitled to occupy the chalet for his period until such time as he has paid all his arrears.
- 3.3 The company shall at all times be and remain the owner of the movables and the member agrees that the member's right to the use of the movables shall be limited to the time unit/s and that the member shall not be entitled to remove any of the movables from the section. The member shall be obliged to exercise reasonable care to ensure that the movables are maintained in good order and repair. If at the end of the time unit the company, in its sole discretion, determines that any of the movables have been damaged or removed, then the member shall upon request pay the costs of replacement of or repair of any particular item, which amount shall be payable in addition to the levy, fair wear and tear of the movables excepted. The member hereby waives all claims against the company for any loss or damage to property or any injury to person which the member may sustain in or about the section, the buildings or the common property and indemnifies the company against any such claim that may be made against the company by any member of the member's family or the member's invitees, employees, or agents for any loss or damage to property or injury to person suffered in or about the section or the common property howsoever such loss or damage to property or injury to person may be caused.
- 3.4 The company shall be entitled to deny the member access to the section until such time as he has paid any levy due in terms hereof.
- 3.5 The company shall fully service the section or procure that the section is fully serviced and without detracting from the generality of the foregoing, the company shall, in particular, clean the rooms every day. The company shall also furnish the following i.e. all furniture, fixtures, fittings, furnishings, refrigerators, stoves, crockery, cutlery, glassware, kitchen utensils, pots and pans and bedlinen and shall subject to the provisions of this agreement regarding replacement by a member maintain the abovementioned items in a good, clean and usable condition.

4. OBLIGATIONS OF THE COMPANY

- 4.1 The company and the directors shall, in respect of the buildings, the common property, the section, the member and the scheme:-
 - 4.1.1 Maintain the exterior portion of the property, including the pool, garden and all roofs and gutters, in good repair and from time to time and as and when necessary, renovate and repair the same.
 - 4.1.2 Maintain in good order and repair and in a clean and tenable condition the interior of each chalet and all such other portions of the property which are not reserved for the exclusive use of the member.

- 4.1.3 Effect such insurances over and in respect of the property against damage in accordance with the relevant resolutions passed by the members of the company from time to time at general meetings of the company and to renew such policies.
- 4.1.4 Maintain in good order and repair and in a clean and usable condition all the furniture, furnishings, fixtures, fittings, refrigerators, stoves, crockery, cutlery, glassware, pots and pans and kitchen utensils and shall replace such items and maintain them to their original standard during the currency of this agreement.
- 4.1.5 These obligations shall be financed from the levy fund.

5. LOAN OBLIGATIONS:

The member shall not have any liability of any nature whatsoever in respect of the company's loan obligations.

6. VOETSTOOTS:

Occupation of the section is accepted by the member voetstoots without any warranty or representation of any nature whatsoever.

7. SECURITY

As security for the due and punctual performance of all his obligations in terms hereof, the member hereby pledges the share block and the member's interest in this Use Agreement, to the company. The company shall be entitled at any time at its discretion to call upon the member to deliver the member's copy of the Use Agreement and the shares together with duly signed share transfer forms in respect of the share block to the company in order to perfect the pledge (subject to the preferent rights of any other person).

8. CESSION OF MEMBER'S RIGHTS AND LETTING:

- 8.1 The member shall only be entitled to cede his interest in this agreement if simultaneously therewith he transfers his shares in the manner provided by and subject to the articles of association of the company and the terms of this agreement, and thereby confers upon such person the exclusive use and enjoyment of the section. If however, a purchaser has purchased the shares on suspensive conditions and has not yet taken transfer of those shares, such purchaser shall be required to obtain the prior written consent of the seller to the resale of those shares and the cession of his rights herein. Before transfer is effected into the name of the transferee, the company shall require satisfactory proof that the member has ceded his interest in this agreement to the transferee, and that the transferee has duly assumed all the transferor's obligations to the company.
- 8.2 The member may freely let the section for the duration of his time unit or allow another or others to occupy the section during such time unit, provided that such other persons sign and undertaken to be bound by the provisions of this Use Agreement.

9. RIGHTS OF THE COMPANY:

- 9.1 Should the member fail to maintain the said section in good order and condition, the company shall, after 14 days written notice to the member, be entitled, without prejudice to any other rights it may have, to put the same into good order and condition at the expense of the member, and to recover from the member any expenditure thereby incurred.
- 9.2 The company's duly authorised agent or workmen shall be permitted to enter the section at any reasonable hour of the day, if authorised by the directors or by the secretary, manager or supervisor acting under powers delegated by the directors, in order to examine the same or to effect repairs thereto, or to any part of the buildings. If the member shall not be personally present to open the section at any time when for any reason entry shall be necessary or permissible, then the secretary or manager or supervisor or other duly authorised agent of the company shall be entitled to enter the section, without being liable to any claim or cause of action for damages by reason thereof, provided that during such entry such person shall take reasonable care not to cause damage or loss to the member's property.
- 9.3 If the member fails to discharge any of his obligations in terms hereof, the company may, without detracting from any other rights it might have and without notice discharge such obligation on the member's behalf and recover the costs of doing so from the member.
- 9.4 The company may, at any time the body of members present at the relevant meeting consider that the persistent acts or omissions of a member are prejudicial to the enjoyment of other members or to the general harmony of the chalets, compel a member, by resolution, to sell his share block and cede his use agreement for a cash consideration to any person nominated by the directors of the company. The cash consideration shall be the cash price at which a similar share block and use agreement were last sold escalated at the rate of 10% per annum for every year or part of a year since the date of the sale on which such consideration is based. The grounds for the passing of the special resolution shall not be open to question of any nature whatsoever.

10. TERMINATION:

This agreement shall remain in full force in perpetuity, provided that -

- 10.1 If the member fails to pay any amount owing to the company on due date and thereafter fails for a further period of 14 days after notice by the company to the member to pay such amount; or
- 10.2 If the member breaches any of the terms or conditions of this agreement, which breach is capable of being remedied, and fails to remedy that breach within 14 days after notice by the company to the member requiring it to do so; or
- 10.3 If the member breaches any of the terms or conditions of this agreement, which breach is not capable of being remedied, either within the period of notice referred to in 10.2 or at all, and at any time within a period of 6 months after notice has been given to the member by the company requiring the member not to commit any further breach of this agreement, the member commits such a further breach;
 then the company shall be entitled, without prejudice to any other rights which it may have (and in particular without prejudice to its rights to claim and recover damages suffered by the company as a result of such breach) -
 - 10.3.1 to declare all amounts owing by the member to the company, whether then due and payable or not, immediately due and payable, and the member shall in such event be liable to make immediate payment of such amounts;
 - 10.3.2 to obtain repossession of the section;
 - 10.3.3 as agent for and on behalf of the member, to let the section and to collect all rents and monies payable by the tenant under such lease, and to deduct therefrom any monies whatsoever that may be owed by the member to the company; and/or
 - 10.3.4 to sell or dispose of or realise in any other manner (on such terms and conditions as the company may in its sole discretion deem fit) the rights pledged by the member to the company in terms of 7 hereof.

11. DAMAGE TO BUILDING:

If, the buildings are damaged or destroyed, the company agrees that it will as soon as is practicable repair or rebuild the same. The member shall have no claim against the company by reason of the section being unfit for occupation or for any other reason whatever. The company however, reserves to itself the right to change or vary the form of construction of the building or section on such rebuilding or repairing, but the member shall have the same accommodation as regards the position and area of building enjoyed by him prior to destruction in such altered or varied construction.

Notwithstanding the above, the company shall not be bound to expend any more in fulfilling any of its said obligations than that sum which it may receive from its insurers arising from any of the aforesaid contingencies.

12. RULES:

The rules (as set out in Annexure "B") may be varied by the company prior to adoption:-

- 12.1 so as to confer the exclusive right of use of exclusive use areas in accordance with the provisions of this agreement and Annexure "A2";
- 12.2 so as to comply with the requirements of any future bondholder;
- 12.3 If the variation is of a formal nature only; or
- 12.4 If the company reasonably believes the amendment is necessary or desirable for the proper management and administration of the scheme.

13. WARRANTIES AND REPRESENTATIONS:

The company hereby warrants :-

- 13.1 that save as provided in clause 22, the developer has concluded or will conclude a written agreement of use with the company in respect of each section in the building, each of the agreements being subject to the same terms and conditions as are herein contained, save that exclusive use areas will be allocated in terms of Annexure "A2"; and
- 13.2 the company will not permit any amendment, addition or alteration of any Use Agreement pertaining to any section of the building without the prior written consent of not less than seventy-five per centum (75%) in number of the members of the company for the time being.

14. PAYMENTS:

All amounts payable by the member to the company in terms of this use agreement shall be paid to the company, without deduction or set-off and free of exchange at :-

GARDEN ROUTE CHALETs, MAIN ROAD, SEDGEFIELD.

or to such other person or company and at such other address as the company may from time to time notify the member.

15. NOTICES:

15.1 All notices required to be given by the company to the member in terms of this agreement shall be given in writing and delivered by hand or sent by prepaid registered post to the chalet comprising the section if during a members use period and at its domicilium.

15.2 A notice sent by prepaid registered post shall be deemed, unless the contrary is proved, to have been received within 10 days after the date of posting.

15.3 The member chooses domicilium citandi et executandi at the section for all purposes under this use agreement, during his use period and at the address shown in 1.1.3 of the Agreement of Sale, at all other times.

GENERAL:

16. No relaxation which the company may allow the member at any time in regard to the carrying out of any of the member's obligations in terms of this agreement shall prejudice or constitute a novation or a waiver of any of the company's rights in terms of this agreement.

17. This agreement contains all the terms and conditions of the agreement between the company and the member relating to the subject-matter thereof, and the company has made no representations, given no warranties and agreed on no terms in regard to such subject-matter other than as stated herein.

18. The member shall not be entitled to retain or delay payment of any amount owing to the company in terms of this agreement on the grounds that there is any defect in the section.

19. No variation of this agreement shall be of any force or effect unless reduced to writing and signed by the company and the member.

20. It is expressly agreed that this agreement does not constitute a lease or any form of tenancy.

21. If any provisions of this agreement conflict with the Act, the Act shall prevail.

22. The operating company warrants that:

22.1 the operating company is the beneficial owner of all the share blocks in the company as originally constituted and has or will conclude written agreements of use with the company in respect of each chalet for each period in the property, each of the agreements being subject to the same terms and conditions as are herein contained, except insofar as any variation thereto arises by virtue of Schedule A hereto.

22.2 the operating company shall be the holder of share block 1.

22.3 No latitude, relaxation or indulgence or extension of time which may be given to the member in respect of any matter or thing which the member is bound to perform or observe in terms hereof shall under any circumstances be deemed to be a waiver of the company's rights and the company shall at all times be entitled to require strict and punctual compliance with each and every provision hereof.

22.4 In the event of any provision of this agreement conflicting with the Act or the Sectional Titles Act, the Act or as the case may be, the Sectional titles Act shall prevail.

23. DURATION OF THIS AGREEMENT:

This agreement will endure and remain in perpetuity.

SIGNED by the company acting through its duly authorised officer at
day of 19

on this

AS WITNESSES:

1.

TOP

2.

SIGNED by the member at

on this day of

19

AS WITNESSES:

1. .

2. _____

Ceded to :

of :

By :

on this the

day of

19

Signed :

Ceded to :

of :

By :

on this the

day of

19

Signed :

Ceded to :

of :

By :

on this the

day of

19

Signed :

Ceded to :

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By :

on this the

day of

19

Signed :

Ceded to :

of :

By :

on this the

day of

19

Signed :

- 1 -

SCHEDULE

1	2	3	4	5
Share Block No. each	No. of shares of R1.00 each	Section No. as reflected in plans in Protocol No. of John Francis Williams	Levy Quota	Initial annual levy per week owned i.e. 1/52
11	5	1	2/52	R145
12	4	1	2/52	R145
13	4	1	2/52	R145
14	4	1	2/52	R145
15	4	1	2/52	R145
16	4	1	2/52	R145
17	4	1	2/52	R145
18	4	1	2/52	R145
19	4	1	2/52	R145
20	4	1	2/52	R145
21	4	1	2/52	R145
22	4	1	2/52	R145
23	4	1	2/52	R145
24	4	1	2/52	R145
25	4	1	2/52	R145
26	4	1	2/52	R145
27	4	1	2/52	R145
28	4	1	2/52	R145
29	4	1	2/52	R145
30	4	1	2/52	R145
31	5	1	2/52	R145
32	5	1	2/52	R145
33	5	2	2/52	R145
34	4	2	2/52	R145
35	4	2	2/52	R145
36	4	2	2/52	R145
37	4	2	2/52	R145
38	4	2	2/52	R145
39	4	2	2/52	R145
40	4	2	2/52	R145
41	4	2	2/52	R145
42	4	2	2/52	R145
43	4	2	2/52	R145
44	4	2	2/52	R145
45	4	2	2/52	R145
46	4	2	2/52	R145
47	4	2	2/52	R145
48	4	2	2/52	R145
49	4	2	2/52	R145
50	4	2	2/52	R145
51	4	2	2/52	R145
52	4	2	2/52	R145
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56	4	2	2/52	R145
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67	4	2	2/52	R145
68	4	2	2/52	R145
69	4	2	2/52	R145
70	4	2	2/52	R145
71	4	2	2/52	R145
72	4	2	2/52	R145
73	4	2	2/52	R145
74	4	2	2/52	R145
75	4	2	2/52	R145
76	4	2	2/52	R145
77	4	2	2/52	R145
78	4	2	2/52	R145
79	4	2	2/52	R145
80	4	2	2/52	R145
81	4	2	2/52	R145
82	4	2	2/52	R145
83	4	2	2/52	R145
84	4	2	2/52	R145
85	4	2	2/52	R145
86	4	2	2/52	R145
87	4	2	2/52	R145
88	4	2	2/52	R145
89	4	2	2/52	R145
90	4	2	2/52	R145
91	4	2	2/52	R145
92	4	2	2/52	R145
93	4	2	2/52	R145
94	4	2	2/52	R145
95	4	2	2/52	R145
96	4	2	2/52	R145
97	4	2	2/52	R145
98	4	2	2/52	R145
99	4	2	2/52	R145
100	4	2	2/52	R145
101	4	2	2/52	R145
102	4	2	2/52	R145
103	4	2	2/52	R145
104	4	2	2/52	R145
105	4	2	2/52	R145
106	4	2	2/52	R145
107	4	2	2/52	R145
108	4	2	2/52	R145
109	4	2	2/52	R145
110	4	2	2/52	R145
111	4	2	2/52	R145
112	4	2	2/52	R145
113	4	2	2/52	R145
114	4	2	2/52	R145
115	4	2	2/52	R145
116	4	2	2/52	R145
117	4	2	2/52	R145
118	4	2	2/52	R145
119	4	2	2/52	R145
120	4	2	2/52	R145
121	4	2	2/52	R145
122	4	2	2/52	R145
123	4	2	2/52	R145
124	4	2	2/52	R145
125	4	2	2/52	R145
126	4	2	2/52	R145
127	4	2	2/52	R145
128	4	2	2/52	R145
129	4	2	2/52	R145
130	4	2	2/52	R145
131	4	2	2/52	R145
132	4	2	2/52	R145
133	4	2	2/52	R145
134	4	2	2/52	R145
135	4	2	2/52	R145
136	4	2	2/52	R145
137	4	2	2/52	R145
138	4	2	2/52	R145
139	4	2	2/52	R145
140	4	2	2/52	R145
141	4	2	2/52	R145
142	4	2	2/52	R145
143	4	2	2/52	R145
144	4	2	2/52	R145
145	4	2	2/52	R145
146	4	2	2/52	R145
147	4	2	2/52	R145
148	4	2	2/52	R145
149	4	2	2/52	R145
150	4	2	2/52	R145
151	4	2	2/52	R145
152	4	2	2/52	R145
153	4	2	2/52	R145
154	4	2	2/52	R145
155	4	2	2/52	R145
156	4	2	2/52	R145
157	4	2	2/52	R145
158	4	2	2/52	R145
159	4	2	2/52	R145
160	4	2	2/52	R145
161	4	2	2/52	R145
162	4	2	2/52	R145
163	4	2	2/52	R145
164	4	2	2/52	R145
165	4	2	2/52	R145
166	4	2	2/52	R145
167	4	2	2/52	R145
168	4	2	2/52	R145
169	4	2	2/52	R145
170	4	2	2/52	R145
171	4	2	2/52	R145
172	4	2	2/52	R145
173	4	2	2/52	R145
174	4	2	2/52	R145
175	4	2	2/52	R145
176	4	2	2/52	R145
177	4	2	2/52	R145
178	4	2	2/52	R145
179	4	2	2/52	R145
180	4	2	2/52	R145
181	4	2	2/52	R145
182	4	2	2/52	R145
183	4	2	2/52	R145
184	4	2	2/52	R145
185	4	2	2/52	R145
186	4	2	2/52	R145
187	4	2	2/52	R145
188	4	2	2/52	R145
189	4	2	2/52	R145
190	4	2	2/52	R145
191	4	2	2/52	R145
192	4	2	2/52	R145
193	4	2	2/52	R145
194	4	2	2/52	R145
195	4	2	2/52	R145
196	4	2	2/52	R145
197	4	2	2/52	R145
198	4	2	2/52	R145
199	4	2	2/52	R145
200	4	2	2/52	R145
201	4	2	2/52	R145
202	4	2	2/52	R145
203	4	2	2/52	R145
204	4	2	2/52	R145
205	4	2	2/52	R145
206	4	2	2/52	R145
207	4	2	2/52	R145
208	4	2	2/52	R145
209	4	2	2/52	R145
210	4	2	2/52	R145
211	4	2	2/52	R145
212	4	2	2/52	R145
213	4	2	2/52	R145
214	4	2	2/52	R145
215	4	2	2/52	R145
216	4	2	2/52	R145
217	4	2	2/52	R145
218	4	2	2/52	R145
219	4	2	2/52	R145
220	4	2	2/52	R145
221	4	2	2/52	R145
222	4	2	2/52	R145
223	4	2	2/52	R145
224	4	2	2/52	R145
225	4	2	2/52	R145
226	4	2	2/52	R145
227	4	2	2/52	R145
228	4	2	2/52	R145
229	4	2	2/52	R145
230	4	2	2/52	R145
231	4	2	2/52	R145
232	4	2	2/52	R145
233	4	2	2/52	R145
234	4	2	2/52	R145
235	4	2	2/52	R145
236	4	2	2/52	R145
237	4	2	2/52	R145
238	4	2	2/52	R145
239	4	2	2/52	R145
240	4	2	2/52	R145
241	4	2	2/52	R145
242	4	2	2/52	R145
243	4	2	2/52	R145
244	4	2	2/52	R145
245	4	2	2/52	R145
246	4	2	2/52	R145
247	4	2	2/52	R145
248	4	2	2/52	R145
249	4	2	2/52	R145
250	4	2	2/52	R145
251	4	2	2/52	R145
252	4	2	2/52	R145
253	4	2	2/52	R145
254	4	2	2/52	R145
255	4	2	2/52	R145
256	4	2	2/52	R145
257	4	2	2/52	R145
258	4	2	2/52	R145
259	4	2	2/52	R145
260	4	2	2/52	R145
261	4	2	2/52	R145
262	4	2	2/52	R145
263	4	2	2/52	R145
264	4	2	2/52	R145
265	4	2	2/52	R145
266	4	2	2/52	R145
267	4	2	2/52	R145
268	4	2	2/52	R145
269	4	2	2/52	R145
270	4	2	2/52	R145
271	4	2	2/52	R145
272	4	2	2/52	R145
273	4	2	2/52	R145
274	4	2	2/52	R145
275	4	2	2/52	R145
276	4	2	2/52	R145
277	4	2	2/52	R145
278	4	2	2/52	R145
279	4	2	2/52	R145
280	4	2	2/52	R145
281	4	2	2/52	R145
282	4	2	2/52	R145
283	4	2	2/52	R145
284	4	2	2/52	R145
285	4	2	2/52	R145
286	4	2	2/52	R145
287	4	2	2/52	R145
288	4	2	2/52	R145
289	4	2	2/52	R145
290	4	2	2/52	R145
291	4	2	2/52	R145
292	4	2	2/52	R145
293	4	2	2/52	R145
294	4	2	2/52	R145
295	4	2	2/52	R145
296	4	2	2/52	R145
297	4	2	2/52	R145
298	4	2	2/52	R145
299	4	2	2/52	R145
300	4	2	2/52	R145
301	4	2	2/52	R145
302	4	2	2/52	R145
303	4	2	2/52	R145
304	4	2	2/52	R145
305	4	2	2/52	R145
306	4	2	2/52	R145
307	4	2	2/52	R145
308	4	2	2/52	R145
309	4	2	2/52	R145
310	4	2	2/52	R145
311	4	2	2/52	R145
312	4	2		

1	2	3	4	5
Share Block No. each	No. of shares of R1.00 each	Section No. as reflected in plans in Protocol No. of John Francis Williams	Levy Quota	Initial annual levy per week owned L.e. 1/52
316	4	3	2/52	R145
317	4	3	2/52	R145
318	4	3	2/52	R145
319	4	3	2/52	R145
320	4	3	2/52	R145
321	4	3	2/52	R145
322	4	3	2/52	R145
323	4	3	2/52	R145
324	5	3	2/52	R145
325	5	3	2/52	R145
41	4	4	1/52	R145
42	3	4	1/52	R145
43	3	4	1/52	R145
44	3	4	1/52	R145
45	3	4	1/52	R145
46	3	4	1/52	R145
47	3	4	1/52	R145
48	3	4	1/52	R145
49	3	4	1/52	R145
410	3	4	1/52	R145
411	1	4	1/52	R145
412	1	4	1/52	R145
413	1	4	1/52	R145
414	1	4	1/52	R145
415	1	4	1/52	R145
416	1	4	1/52	R145
417	1	4	1/52	R145
418	1	4	1/52	R145
419	1	4	1/52	R145
420	1	4	1/52	R145
421	1	4	1/52	R145
422	1	4	1/52	R145
423	1	4	1/52	R145
424	1	4	1/52	R145
425	1	4	1/52	R145
426	1	4	1/52	R145
427	1	4	1/52	R145
428	1	4	1/52	R145
429	1	4	1/52	R145
430	1	4	1/52	R145
431	1	4	1/52	R145
432	1	4	1/52	R145
433	1	4	1/52	R145
434	1	4	1/52	R145
435	1	4	1/52	R145
436	1	4	1/52	R145
437	1	4	1/52	R145
438	3	4	1/52	R145
439	3	4	1/52	R145
440	3	4	1/52	R145
441	3	4	1/52	R145
442	3	4	1/52	R145
443	3	4	1/52	R145
444	3	4	1/52	R145
445	3	4	1/52	R145
446	3	4	1/52	R145
447	3	4	1/52	R145
448	3	4	1/52	R145
449	3	4	1/52	R145
450	3	4	1/52	R145
451	5	4	1/52	R145
452	5	4	1/52	R145
51	4	5	1/52	R145
52	3	5	1/52	R145
53	3	5	1/52	R145
54	3	5	1/52	R145
55	3	5	1/52	R145
56	3	5	1/52	R145
57	3	5	1/52	R145
58	3	5	1/52	R145
59	3	5	1/52	R145
510	3	5	1/52	R145

1	2	3	4	5
Share Block No. each	No. of shares of R1,00 each	Section No. as reflected in plans in Protocol No. of John Francis Williams	Levy Quota	Initial annual levy per week owned i.e. 1/52
511	1	5	1/52	R145
512	1	5	1/52	R145
513	1	5	1/52	R145
514	1	5	1/52	R145
515	1	5	1/52	R145
516	1	5	1/52	R145
517	1	5	1/52	R145
518	1	5	1/52	R145
519	1	5	1/52	R145
520	1	5	1/52	R145
521	1	5	1/52	R145
522	1	5	1/52	R145
523	1	5	1/52	R145
524	1	5	1/52	R145
525	1	5	1/52	R145
526	1	5	1/52	R145
527	1	5	1/52	R145
528	1	5	1/52	R145
529	1	5	1/52	R145
530	1	5	1/52	R145
531	1	5	1/52	R145
532	1	5	1/52	R145
533	1	5	1/52	R145
534	1	5	1/52	R145
535	1	5	1/52	R145
536	1	5	1/52	R145
537	1	5	1/52	R145
538	3	5	1/52	R145
539	3	5	1/52	R145
540	3	5	1/52	R145
541	3	5	1/52	R145
542	3	5	1/52	R145
543	3	5	1/52	R145
544	3	5	1/52	R145
545	3	5	1/52	R145
546	3	5	1/52	R145
547	3	5	1/52	R145
548	3	5	1/52	R145
549	3	5	1/52	R145
550	4	5	1/52	R145
551	4	5	1/52	R145

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Dates	Unit Week No.	1 2 3 4 5				
		Shareblock No.	Shareblock No.	Shareblock No.	Shareblock No.	Shareblock No.
29/12 - 05/01	1	11(5)	21(5)	31(5)	41(4)	51(4)
05/01 - 12/01	2	12(4)	22(4)	32(4)	42(3)	52(3)
12/01 - 19/01	3	13(4)	23(4)	33(4)	43(3)	53(3)
19/01 - 26/01	4	14(4)	24(4)	34(4)	44(3)	54(3)
26/01 - 02/02	5	15(4)	25(4)	35(4)	45(3)	55(3)
02/02 - 09/02	6	16(4)	26(4)	36(4)	46(3)	56(3)
09/02 - 16/02	7	17(4)	27(4)	37(4)	47(3)	57(3)
16/02 - 23/02	8	18(4)	28(4)	38(4)	48(3)	58(3)
23/02 - 02/03	9	19(4)	29(4)	39(4)	49(3)	59(3)
02/03 - 09/03	10	110(4)	210(4)	310(4)	410(3)	510(3)
09/03 - 16/03	11	111(4)	211(4)	311(4)	411(1)	511(1)
16/03 - 23/03	12	112(4)	212(4)	312(4)	412(1)	512(1)
23/03 - 30/03	13	113(4)	213(4)	313(4)	413(1)	513(1)
30/03 - 06/04	14	114(4)	214(4)	314(4)	414(1)	514(1)
06/04 - 13/04	15	115(4)	215(4)	315(4)	415(1)	515(1)
13/04 - 20/04	16	116(4)	216(4)	316(4)	416(1)	516(1)
20/04 - 27/04	17	117(4)	217(4)	317(4)	417(1)	517(1)
27/04 - 05/05	18	---	---	---	418(1)	518(1)
05 - 12/05	19	---	---	---	419(1)	519(1)
12/05 - 19/05	20	---	---	---	420(1)	520(1)
19/05 - 26/05	21	---	---	---	421(1)	521(1)
26/05 - 02/06	22	---	---	---	422(1)	522(1)
02/06 - 09/06	23	---	---	---	423(1)	523(1)
09/06 - 16/06	24	---	---	---	424(1)	524(1)
16/06 - 23/06	25	---	---	---	425(1)	525(1)
23/06 - 30/06	26	---	---	---	426(1)	526(1)
30/06 - 07/07	27	---	---	---	427(1)	527(1)
07/07 - 14/07	28	---	---	---	428(1)	528(1)
14/07 - 21/07	29	---	---	---	429(1)	529(1)
21/07 - 28/07	30	---	---	---	430(1)	530(1)
28/07 - 04/08	31	---	---	---	431(1)	531(1)
04/08 - 11/08	32	---	---	---	432(1)	532(1)
11/08 - 18/08	33	---	---	---	433(1)	533(1)
18/08 - 25/08	34	---	---	---	434(1)	534(1)
25/08 - 01/09	35	---	---	---	435(1)	535(1)
01/09 - 08/09	36	---	---	---	436(1)	536(1)
08/09 - 15/09	37	---	---	---	437(1)	537(1)
15/09 - 22/09	38	---	---	---	438(3)	538(3)
22/09 - 29/09	39	---	---	---	439(3)	539(3)
29/09 - 06/10	40	---	---	---	440(3)	540(3)
06/10 - 13/10	41	---	---	---	441(3)	541(3)
13/10 - 20/10	42	---	---	---	442(3)	542(3)
20/10 - 27/10	43	---	---	---	443(3)	543(3)
27/10 - 03/11	44	---	---	---	444(3)	544(3)
03/11 - 10/11	45	118(4)	218(4)	318(4)	445(3)	545(3)
10/11 - 17/11	46	119(4)	219(4)	319(4)	446(3)	546(3)
17/11 - 24/11	47	120(4)	220(4)	320(4)	447(3)	547(3)
24/11 - 01/12	48	121(4)	221(4)	321(4)	448(3)	548(3)
01/12 - 08/12	49	122(4)	222(4)	322(4)	449(3)	549(3)
08/12 - 15/12	50	123(4)	223(4)	323(4)	450(3)	550(3)
15/12 - 22/12	51	124(4)	224(4)	324(4)	451(4)	551(4)
22/12 - 29/12	52	125(4)	225(4)	325(4)	452(4)	552(4)

NOTES: The schedule reflects the shareblock number and in brackets the number of shares in the shareblock for the relevant unit and time period. In addition each shareblock in unit numbers 1, 2 and 3 entitles the holder to a further week in the relevant unit outside the periods specified.

CLIJOHNSHARE BLOCK NUMBER TWO (PTY) LTD

CALENDAR 2014

Week	Fixed Always Starts 29 December	Fixed Calendar Starts on 29/12 Arrival date	Fixed Calendar Starts on 29/12 Departure date	Seasons	Module
1	Dec 29 - Jan 05	29/12/2013	5/01/2014	P3	01
2	Jan 05 - Jan 12	5/01/2014	12/01/2014	P1	02
3	Jan 12 - Jan 19	12/01/2014	19/01/2014	R	03
4	Jan 19 - Jan 26	19/01/2014	26/01/2014	R	04
5	Jan 26 - Feb 02	26/01/2014	2/02/2014	R	05
6	Feb 02 - Feb 09	2/02/2014	9/02/2014	R	06
7	Feb 09 - Feb 16	9/02/2014	16/02/2014	R	07
8	Feb 16 - Feb 23	16/02/2014	23/02/2014	R	08
9	Feb 23 - Mar 02	23/02/2014	2/03/2014	R	09
10	Mar 02 - Mar 09	2/03/2014	9/03/2014	R	10
11	Mar 09 - Mar 16	9/03/2014	16/03/2014	R	11
12	Mar 16 - Mar 23	16/03/2014	23/03/2014	R	12
13	Mar 23 - Mar 30	23/03/2014	30/03/2014	R	13
14	Mar 30 - Apr 06	30/03/2014	6/04/2014	P2	14
15	Apr 06 - Apr 13	6/04/2014	13/04/2014	R	15
16	Apr 13 - Apr 20	13/04/2014	20/04/2014	R	16
17	Apr 20 - Apr 27	20/04/2014	27/04/2014	R	17
18	Apr 27 - May 05	27/04/2014	5/05/2014	P1	18
19	May 05 - May 12	5/05/2014	12/05/2014	W	19
20	May 12 - May 19	12/05/2014	19/05/2014	W	20
21	May 19 - May 26	19/05/2014	26/05/2014	W	21
22	May 26 - Jun 02	26/05/2014	2/06/2014	W	22
23	Jun 02 - Jun 09	2/06/2014	9/06/2014	W	23
24	Jun 09 - Jun 16	9/06/2014	16/06/2014	W	24
25	Jun 16 - Jun 23	16/06/2014	23/06/2014	R	25
26	Jun 23 - Jun 30	23/06/2014	30/06/2014	R	26
27	Jun 30 - Jul 07	30/06/2014	7/07/2014	P1	27
28	Jul 07 - Jul 14	7/07/2014	14/07/2014	P1	28
29	Jul 14 - Jul 21	14/07/2014	21/07/2014	P1	29
30	Jul 21 - Jul 28	21/07/2014	28/07/2014	R	30
31	Jul 28 - Aug 04	28/07/2014	4/08/2014	R	31
32	Aug 04 - Aug 11	4/08/2014	11/08/2014	R	32
33	Aug 11 - Aug 18	11/08/2014	18/08/2014	B	33
34	Aug 18 - Aug 25	18/08/2014	25/08/2014	B	34

35	Aug 25 - Sep 01	25/08/2014	1/09/2014	B	35
36	Sep 01 - Sep 08	1/09/2014	8/09/2014	B	36
37	Sep 08 - Sep 15	8/09/2014	15/09/2014	B	37
38	Sep 15 - Sep 22	15/09/2014	22/09/2014	B	38
39	Sep 22 - Sep 29	22/09/2014	29/09/2014	W	39
40	Sep 29 - Oct 06	29/09/2014	6/10/2014	R	40
41	Oct 06 - Oct 13	6/10/2014	13/10/2014	P1	41
42	Oct 13 - Oct 20	13/10/2014	20/10/2014	R	42
43	Oct 20 - Oct 27	20/10/2014	27/10/2014	W	43
44	Oct 27 - Nov 03	27/10/2014	3/11/2014	W	44
45	Nov 03 - Nov 10	3/11/2014	10/11/2014	W	45
46	Nov 10 - Nov 17	10/11/2014	17/11/2014	W	46
47	Nov 17 - Nov 24	17/11/2014	24/11/2014	W	47
48	Nov 24 - Dec 01	24/11/2014	1/12/2014	W	48
49	Dec 01 - Dec 08	1/12/2014	8/12/2014	R	49
50	Dec 08 - Dec 15	8/12/2014	15/12/2014	P3	50
51	Dec 15 - Dec 22	15/12/2014	22/12/2014	P4	51
52	Dec 22 - Dec 29	22/12/2014	29/12/2014	P4	52