

**ACCOMMODATION USE AGREEMENT OF BAYWATER VILLAGE SHARE  
BLOCK (PTY) LTD**

- 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;
  - Any references to “Baywater Village Share Block Limitd” are to be read as references to “Baywater Villages Share Block (Pty) Ltd”.

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## ANNEXURE "B"

## USE AGREEMENT BAYWATER VILLAGE SHARE BLOCK 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" BAYWATER VILLAGE SHARE BLOCK LIMITED

1.2 "The member" ..... its successors and assigns.

1.3 "The share block" Share Block No. .... (Chalet 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 properties" PORTION 35 (a portion of portion 3) of the farm RONDE VALLEY No. 187, Division of George, Province of the Western Cape;  
IN EXTENT : 20,2568 (TWENTY COMMA TWO FIVE SIX NINE) hectares  
and  
A portion of portion 48 of the farm RONDE VALLEY No. 187 in the Administrative District of George, Province of the Western Cape;  
IN EXTENT : approximately 3 (THREE) hectares;

1.5 "The developers" QUALITY TIME DEVELOPERS TRUST

1.6 "The buildings" the buildings known as BAYWATER VILLAGE which are on the property.

1.7 "Chalet/Section" any chalet in the buildings on the property, which is furnished pursuant to Clause 2.6 below and which provides sleeping accommodation for either two, four, six, eight or ten persons and which is linked to a share block pursuant to the Articles of Association of the company.

1.8 "The moveables" means the furniture, fixtures, furnishings, bed linen, refrigerators and other movable items in the section from time to time.

1.9 "The plans" the plans annexed hereto.

1.10 "The exclusive use areas" The terraces, stoeps and balconies allocated to the chalets on the plans.

1.11 "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 Clause 3.2.6 below.

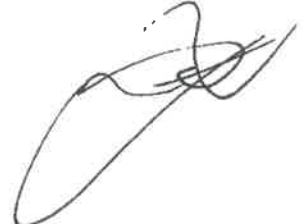
- 1.12 "The effective date" is the date of architect's certificate of occupation (which date shall be a date within two years from date of signature hereof) or the date of the initial occupation period, whichever is the latter.
- 1.13 "The act" Shall mean either one or all of the following: The Share Blocks Control Act, Act 58 of 1980, as amended; Property Time-Sharing Control Act, Act 76 of 1983 as amended; The Companies Act, Act 61 of 1973 as amended; and any regulation promulgating in terms of the Acts from time to time.
- 1.14 "The sectional titles act" The Sectional Titles Act, 1971.
- 1.15 "The rules" the rules (including any house rules and regulations made thereunder) contained in Schedule 1 and Schedule 2 of Annexure "D" hereto or any amendment thereof from time to time in force.
- 1.16 "The directors" the directors of the company.
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- 1.17 "Levy fund" the fund established by the company in terms of Section 13 of the Act.
- 1.18 "The scheme" the share block scheme operated by the company in respect of the buildings owned by it.
- 1.19 "Use" use as contemplated by the Acts.
- 1.20 "The time unit" the period of one or more midweeks or one or more weekends set out in the schedule annexed hereto marked "C", commencing in the case of a midweek at 14h00 on Monday and terminating at 10h00 on the following Friday; in the case of a weekend 14h00 on Friday and terminating at 10h00 on the following Monday; and where weekend 1 commences on the second Friday in January of each year, midweek 1 commences on the second Monday in January of each year.
- 1.20.1 In any year where there is a fifty third week or time module, the utilization of such time module shall accrue to the share block developer, and the share block developer shall be entitled to the occupation and possession of the fifty third time module as if he were owner of a timesharing interest in respect thereof. The share block developer shall in respect of such fifty third time module be liable for service fee payable in respect thereof.
- 1.21 "Time Module Table" the time module table for the following year, to be compiled annually by the directors on or before 30 July in each successive year (provided that the school time table has been supplied and released by the Department of Education), which shall include the commencement and termination dates of all time modules and which shall be prepared in accordance with the provisions of the season calendar, Annexure "F".
- 1.22 "The operating company" QUALITY TIME DEVELOPERS TRUST and the word "Management Company" shall mean QUALITY TIME MARKETING (PTY) LTD or its agent.



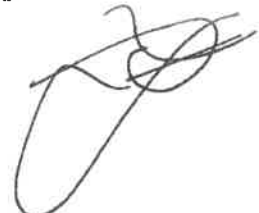
- 1.23 "The architect's certificate" the certificate issued by the architect in respect of the chalets which have been erected, certifying that they have been erected in accordance with the approved plans and that they are suitable for occupation and in respect of the chalets which have not yet been erected certifying, as and when the chalets have been erected, that they have been erected in accordance with the approved plans and that they are suitable for occupation.
- 1.24 "The manager" the person appointed from time to time to manage and supervise the property and the scheme conducted thereon.
- 1.25 "The perpetual ownership" the owner of the Share Block shall be entitled to the use of the chalets subject to the terms of the Use Agreement in perpetuity, which may only be altered by way of a court order or agreement between the parties.
- 1.26 Any reference to the member shall when used in the context of the occupation and use of the chalet 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 other.
- 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 From the effective date the member shall for as long as he continues to hold the share block and complies with the provisions of this agreement:
- 2.1.1 be entitled for the duration of the time unit during each calendar year, to the exclusive use and enjoyment of the chalet, the exclusive use areas and the movable property and until redemption of the shares in terms of the Articles of Association of the company;
- 2.1.2 be entitled during the same period 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; and
- 2.1.3 be entitled to sublet the section in terms of Clause 8 hereof.
- 2.2 If the member does not intend to exercise his rights in terms of Clause 2.1 during any time unit, he may, not less than 6 (Six) weeks before the commencement of the time unit, notify the operating company in writing. In such event, if the operating company hires out the chalet for the whole or any part of the time unit, the member shall be entitled to 75% of the charge for the chalet. Such amount shall be set off against any amounts which are then due to the company in terms hereof, and the balance shall be paid to the member.



- 2.3 The member shall have the right during the week to the use of the common property in common with the other members of the company and users of the remainder of the property, subject :-
- 2.3.1 to such terms and conditions as may be imposed by the directors from time to time.
- 2.4 The rights of the members hereunder shall endure in perpetuity.
- 2.5 The member acknowledges that he will have no rights to participate or have any interest in the business or businesses conducted from time to time by the owner or any occupant of any part of the property not subject to the Time-Sharing scheme.
- 2.6 The premises shall be used by the member for residential purposes only and for no other purpose whatever. The premises shall be used personally by the member and members of his family or his invitees, provided that in any event the number of users of the premises shall not exceed the number of persons prescribed by Clause 1.7, at any time without the prior written consent of the Manager. In the event of the rights of use herein being held by a company or other body corporate, the premises shall only be used by such person and members of his family or his invitees who may be nominated from time to time by the said company or body corporate, which use shall be subject to the restrictions as to the number of users at any one time, and further shall be subject to the prior approval of the Manager in the ordinary course of business, which approval shall not be unreasonably withheld.
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- 2.7 No liability shall rest upon the company for -
- 2.7.1 anything done or omitted by the Manager from time to time; and
- 2.7.2 any interruption or failure of electrical and/or water services that may be supplied or any other municipal or other services to the property, irrespective of the cause thereof nor for any consequential damage the member may suffer by reason of such failure or interruption.
- 2.8 FURNISHING AND MAINTENANCE OF CHALETs
- 2.8.1 In respect of Time-Sharing Chalets
- 2.8.1.1 The premises shall be furnished and provided with the movable property which in terms of the annexure hereto is specified for such premises, it being recorded that the movable property is the property of the company and that nothing in this agreement shall vest the member with the ownership of any such movable property or entitle him to remove any such movable property from the premises during or upon termination of any week that the premises are used by the member. Notwithstanding the foregoing, the company shall be entitled from time to time with the authority of a resolution of its directors to vary or add to the movable property described in the annexure hereto, provided that such variation or addition shall not result in any substantial change in the general nature or standard of such movable property and provided further than any major refurbishment of the premises (whether alone or together with other premises) shall require the approval of the company in General Meeting.
- 2.8.1.2 The company shall fully service the chalet or procure that the chalet is fully serviced and without detracting from the generality of the foregoing, the company shall, in particular, clean the rooms every day and supply a change of linen once a week. The company shall also furnish the following i.e. all furniture, fixtures, fittings, furnishings, refrigerators, stoves and bed linen and shall subject to the provisions of this agreement regarding the replacement by a member maintain the abovementioned items in a good, clean and usable condition.



**2.8.2 In respect of Whole Ownership**

**2.8.2.1** The owner of each share block shall be obliged to maintain both the interior and the exterior of all or any improvements erected on the site allocated to such member in good, proper and tenable condition and shall also be responsible to effect such repairs as may from time to time become necessary so as to maintain the improvements to a standard commensurate with the overall development of the scheme. Such maintenance shall include all repairs and maintenance to exterior and interior walls, electricity cables, plumbing, sewerage and water supply in and around the site and shall also maintain and replace the moveable property on the site.

**2.8.2.2** Should the member not maintain the improvements on the site in terms of the provisions of Sub-clause 2.8.2.1, the manager or the company shall be entitled to effect whatever repairs he may deem necessary to maintain the improvements in a good and proper tenable condition at the expense of the member and shall be entitled to recover the costs of such repairs and maintenance from the member. To this end the manager or the company shall be entitled at all reasonable times to inspect such improvements and shall furthermore at all reasonable times be entitled to access to the improvements of purposes of carrying out all necessary repairs and renovations at the expense of the member should the member fail to do so.

**2.8.2.3** The owner of each share block shall be obliged to furnish his chalet at his own expense but to a standard commensurate to the rest of the scheme.

**2.9** If at any time the premises require to be refurbished or renovated, the company, the developer, or the manager shall be entitled themselves and their respective contractors and workmen during normal business hours to access to the premises for the :

**2.9.1** purposes of carrying out such works as may be required to be done from time to time provided always that the company and the developer will use their respective best endeavours to procure that such works are preferably carried out during the maintenance week, if any. If the member or any person using the premises however suffers any inconvenience from such operations conducted in any other part of the building, the member and such other person shall have no claim whatever against either the company, the developer or the manager.

**2.9.2** In the event that the refurbishing or renovation operations referred to above are such as to deprive the member or any person lawfully claiming use of the premises or beneficial use thereof or should the premises for any reason at any time and from time to time not be available for use, no claim whatever will arise against either the company, the developer, or the manager, but the company, the developer, or the manager shall be entitled to provide the member or such other user, without extra cost to the member or other user with substantially equivalent temporary accommodation elsewhere in the scheme for the duration of the relevant week or for such time as the premises are not so available as the case may be.

**2.9.3** If any dispute arises at any time as to whether the member or other user aforesaid is unable to enjoy beneficial use of the premises at any time, such dispute shall be determined by the manager who in making such decision shall act as an expert and not as an arbitrator and whose decision shall be final and binding on the member or such other person.

**2.10** Notwithstanding anything to the contrary herein contained in the event that the manager is of the opinion that the admission to use any part of the property by the member or any person claiming any right to use the premises through or at the instance of the member, would result in or constitute a contravention of any law the manager will be entitled to refuse admission to the property by the member or such person, or if such person has gained admission thereto, to require or cause the member or such person to leave or vacate the property forthwith.



- 2.11 Notwithstanding anything to the contrary herein contained, the Purchaser acknowledges that the holders of class "C" shares shall be entitled to the exclusive use and enjoyment of that portion of the property known as PORTION 48 of the farm RONDE VALLEY No. 187, in the Administrative district of George, Province of the Western Cape, approximately 3 hectares and situated on the Eastern Boundary.
- 2.12 Notwithstanding anything to the contrary herein contained, the Purchaser acknowledges that the holders of class "D" shares shall be entitled to the exclusive use and enjoyment of that portion of the property which is situated to the western side of the property known as PORTION 35 (a portion of portion 3) of the farm RONDE VALLEY No. 187, Division of George, Province of the Western Cape;  
IN EXTENT : 20,2588 (TWENTY COMMA TWO FIVE SIX NINE) hectares.

### 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 22 (excluding Section 22(f)) of the Sectional Titles Act and with the rules as if he were the owner of the chalet 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 chalet, 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 members' invitees, employees, or agents for any loss or damage to property or injury to person suffered in or about the chalet 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 an annual levy for each week owned, of the amount hereinafter determined.

#### 3.2 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.

3.2.2.1 The purchaser acknowledges being aware of the provision of the Articles of Association of the company with regard to the levies which will be calculated and raised by the directors of the company, and are payable in terms of the Articles of Association of the company.

3.2.2.2 The costs of which service fee is raised and consists of two basic Categories:

- (i) Costs to be borne exclusively by the holders of share blocks conferring Time-Sharing interest.
- (ii) Costs to be borne exclusively by the holders of share blocks conferring sole or whole ownership interest.

3.2.3 The total levy for weeks owned shall be made payable annually on the 1st day of the financial year. The company's financial year is the 1st day of March to the 28th day of February in a particular year. Should the levy not be paid on the 1st day of the financial year then and in that event the company shall be entitled to charge interest on the arrear levies at the maximum interest allowed by law.

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 Clause 3.2.1 and such levies may be payable in one sum or by such instalments and at such time or times 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 and levied for each week or portion of week owned by the member and furthermore taking into account the size of the chalet owned.

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 and any arrear amounts in respect of the levies shall bear interest at the rate equivalent to a rate equal to the maximum rate referred to in the Usury Act and promulgated thereunder by the Minister from time to time. The obligations of a member to pay a levy shall cease upon the lawful termination of the member's 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; before a member may exchange, swap back the unit, the levy must be paid up to date.

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 chalet. 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 chalet, 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 chalet or the 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 chalet until such time as he has paid any levy due in terms hereof together with any accrued interest or costs in connection therewith.

3.5 The company shall fully service the chalet or procure that the chalet is fully serviced and without detracting from the generality of the foregoing, the company shall, in particular, clean the rooms every day and supply a change of linen once a week. The company shall also furnish the following i.e. all furniture, fixtures, fittings, furnishings, refrigerators, stoves and bed linen 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.

3.6 The member shall pay in respect of each "B" Class share block held by him that part allocated to him of the amount as certified by the manager of the total expenses referred to in Clause 3.2.1 which have been allocated to the chalet which he is entitled to occupy, such payment to be made on the first day of the financial year.

3.6.1 The initial levies allocated to each share block are reflected in Clause 7 of the information schedule annexed hereto in respect of the various types of chalets and time periods in each year.

3.7 The annual levy payable per week, midweek, weekend owned as at the date hereof in respect of the time unit hereby sold is currently the amount as stated in Clause 1.1.34 of the definition section forming part of the Agreement of Sale forming part hereof.

3.8.1 The company shall be entitled to negotiate an arranged lesser levy with any holders of all the "B" shares in respect of a specific chalet. In the event of the relevant "B" shares being sold separately the full levy in terms hereof shall be payable in respect of those shares.

3.8.2 In the case of share blocks sold on the basis set out in Clause 3.8.1 the company shall be entitled to negotiate the lesser levy on the basis that the company will not be obliged to perform all the obligations or services referred to in this clause or in Clause 4 hereof. In the event of the shares comprising those share blocks being sold on a Time-Sharing basis the holders of these shares shall be obliged to obtain the consent of the company in writing and shall only be entitled to sell such shares subject to the normal conditions regarding levies contained herein. The provisions of this clause shall apply mutatis mutandis in the event of a purchaser purchasing all 52 weeks in a chalet and acquiring 104 "B" ordinary shares.

#### 4. OBLIGATIONS OF THE COMPANY

4.1 The company and the directors shall, in respect of the buildings, the common property, the chalet, 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 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, glassware 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.
- 4.1.6 Insofar as may be necessary ensure that all or any of the functions referred to above which are to be carried out by the manager in terms of the agreement, are in fact carried out by the manager and to ensure the fulfilment by the manager of its obligations in terms of the agreement.

## 5. LOAN OBLIGATIONS

- 5.1 The member assumes no responsibility for that portion of the loan obligation attaching to the share block purchased by himself, as these obligations have been assumed in its entirety by QUALITY TIME DEVELOPERS TRUST.

## 6. VOETSTOOTS

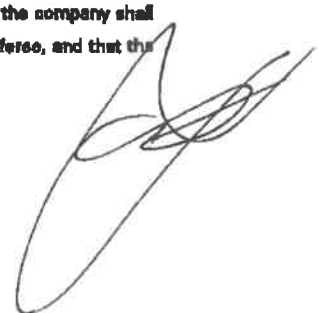
Occupation of the chalet is accepted by the member voetstoots without any warranty or representation of any nature whatsoever.

## 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 and his right of occupation in terms thereof, 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 chalet. 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 chalet for the duration of his time unit or allow another or others to occupy the chalet during such time unit, provided that such other persons sign an undertaking to be bound by the provisions of this Use Agreement provided that for all purposes of this agreement any act or omission on the part of any occupant of the Time-Share chalet including a lessee, sub-lessee or occupant of the user of the Time-Share chalet or invitee of the purchaser, shall be deemed to be the act or omission of the purchaser.

8.3 A member who has purchased a whole ownership chalet and holds all the shares in respect of such chalet shall not be entitled to cede his interest other than on the basis of ceding his whole interest and all his shares as a whole and shall not be entitled to sell his shares individually to more than 1 (One) person or legal person. The owner of a whole ownership chalet may at the discretion of the developer sell all his shares to the developer who shall be entitled to dispose of those shares on a Time-Sharing basis in its discretion.

## 9. RIGHTS OF THE COMPANY

9.1 Should the member fail to maintain the said chalet in good order and condition, the company shall, after 14 (fourteen) 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 chalet 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 chalet at any time when for any reason entry 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 chalet, 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 the 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 or the best possible cash which can be obtained within 90 (Ninety) days, whichever is the lower.

## 10. TERMINATION TERMINATION ON BREACH

This agreement shall remain in full force and effect unless cancelled by the Seller under the following conditions:

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 (Fourteen) 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 (Fourteen) 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 Clause 10.2 or at all, and at any time within a period of 8 (Eight) 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;
- 10.4 or should the member :
- 10.4.1 cause any material damage to the premises or any other part of the property;
- 10.5 then the company shall be entitled, without prejudice to any other rights which it may have (and in particular without prejudice to its right to claim and recover damages suffered by the company as a result of such breach) to cancel the agreement; and
- 10.5.1 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;
- 10.5.2 to obtain repossession of the chalet;
- 10.5.3 as agent for and on behalf of the member, to let the chalet 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
- 10.5.4 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 Clause 7 hereof.

## 11. BUILDINGS

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 chalet being unfit for occupation or for any other reason whatsoever. The company however reserves to itself the right to change or vary the form of construction of the building or chalet 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 "D") 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 Annexures "A" and "B" ;



- 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 chalet 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 hereof; and
- 13.2 the company will not permit any amendment, addition or alteration to the Use Agreement pertaining to any chalet ~~without approval by special resolution of a general meeting of the company of such change, addition or amendment or alteration.~~

### 14. PAYMENTS

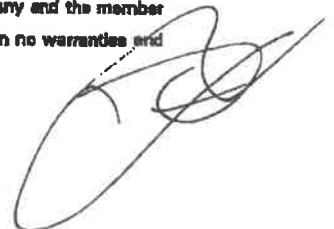
All amounts payable by the members to the company in terms of this Use Agreement shall be paid to the company, without deduction or set-off and free of exchange at :- QUALITY TIME MARKETING MANAGEMENT (PTY) LTD, P O Box 276, Sedgefield, Western Cape, 6573 or to such other person or company and at such 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 post to the chalet comprising the chalet, if during a member's use period, and at his domicileum.
- 15.2 A notice sent by prepaid post shall be deemed, unless the contrary is proved, to have been received within 10 (Ten) days after the date of posting.
- 15.3 The member chooses domicileum citandi et executandi at the chalet for all purposes under this agreement, during his use period, and at the address shown in Clause 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 chalet.
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 developers warrant that :
- 22.1 They 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 developers and/or David James Barnett shall be the holders of share block number 1 and all unsold share blocks.
- 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.
- 22.5 The developer or David James Barnett being the holder of share block number 1, consisting of the A ordinary shares of the company and the developer being the holder of the unsold par value shares in the capital of the company will be entitled to further develop the property and the buildings at their discretion and shall also be entitled to acquire further properties and develop such properties at their discretion.
- 22.6 The developer will be the only person who incurs any liability whatsoever in respect of the loan obligations of the company, in terms of Section 14 of the Share Blocks Control Act and for the purposes of acquiring additional property and erecting additional buildings in terms of Clause 22.5 hereof.
- 22.7 The developer may require the company to subdivide the share block held by it into further share blocks, and to allocate the new share block to time units in any of the newly developed stands, buildings, parts of the buildings and to enter into Use Agreements in the same form as this agreement in respect of each such time unit.
23. SEPARATE AND SEVERABLE

Insofar as any specific provision or provisions of this agreement, its annexures or the Use Agreement may by ruling of a court be held or by statute or by regulations in terms of any statute of parliament be ruled contrary to or having the effect of being contrary to the provisions or intent of any law at the time hereof in force.



- 23.1 Then such provision shall be deemed to
- 23.1.1 be pro non scripto;
- 23.1.2 distinct and severable here from without however detracting from or affecting the enforceability for the rest and remainder of this agreement, the annexures or the Use Agreement, as the case may be;
- 23.2 To the extent that it may render this agreement either void ab initio or voidable at the instance of either the parties then
- 23.2.1 every provision of this agreement shall be deemed pro non scripto;
- 23.2.2 the parties shall, in the absence of any contrary law or agreement then conclude and restore the status quo ante of this agreement, subject to any contrary provisions at law.

#### 24. EXTENSION OF SCHEME AND IMPROVEMENTS

- 24.1 It is recorded that the property owned by the company is capable of further development by the erection of further chalets to not exceed 20 (TWENTY) chalets per hectare and other related facilities and the company intends at some time in the future to construct these additional facilities. That the developer in his capacity as seller has reserved the right to extend the scheme by erecting improvements thereon as provided for inter alia by the Articles of Association of the company, and shall be entitled to subdivide and either sell such property or to further develop the property by the building thereon of a hotel or whole ownership chalets subject however to the restriction that the company may only erect chalets or a hotel on the basis that there will be no more than 20 (TWENTY) chalets per hectare on the whole of the property, in this regard:
- 24.1.1 the member is obliged to permit the developer to exercise his rights as aforesaid;
- 24.1.2 the member irrevocably authorizes the company to increase its loan obligation by an amount equal to the costs of the improvements and the allocation thereof pursuant to the said Articles and the provisions of the Share Blocks Control Act, to newly created share blocks;
- 24.1.3 the member acknowledges and understands that the common property will be utilized from time to time to give effect to the developer's rights in this regard and the member shall have no claim against the developer in this regard;
- 24.1.4 the developer shall be entitled in its discretion to convert as many of the "A" shares into "B" shares as may be necessary and to allocate share blocks to the improvements and the member agrees to the developer so acting hereby irrevocably appointing the developer as his agent to attend any general meeting of the company and to vote for a motion in terms of which such allocation is made or confirmed;
- 24.1.5 The company has in terms of its Articles of Association reserved the right to raise loans totalling a further R20 000 000,00 (TWENTY MILLION RAND) at some stage in the future for the purpose of erecting the improvements and the members agree to the company so acting and registering a mortgage bond over the property owned by the company in favour of the lender as security for such loan. The provisions of this clause shall be deemed to be a reference to Section 14(b) of the Share Blocks Control Act. The member/purchaser by his signature hereto authorizes the company to pass the necessary resolutions to give effect to the provisions of this clause.



24.2 If the company buys any additional land or can acquire additional land the development shall be increased in size but by no more chalets than that number of chalets equivalent to no more than 20 (TWENTY) chalets per hectare of the size of the property so acquired.

24.3 The seller in its discretion may effect the improvements in each phase as it deems appropriate.

24.4 The developer reserves the right to further subdivide the property and to sell that portion of the property which is not used for the current development. That portion of the property which is not used for the current development shall be held by the A ordinary shares.

25. PENALTY ON ARREARS

All arrear or outstanding payments due in terms of this agreement and which are not paid on due date shall bear interest at the maximum rate allowed in terms of the Usury Act such interest to be calculated from due date until date of actual payment and shall be considered as a penalty interest to accrue to the levy fund.

SIGNED by the member at ..... on this ..... day of ..... 19.....

AS WITNESSES:

1. ....

.....

MEMBER

2. ....

SIGNED by the company acting through its duly authorised offices at ..... on this .....

day ..... 19.....

AS WITNESSES:

1. ....

.....

COMPANY

2. ....



## Annexure "C"

The following share capital has been authorised and is more fully described in the notes hereto

**SCHEDULE OF SHARES****A CLASS SHARES**

SHARE BLOCK NUMBER	NUMBER OF SHARES	INITIAL MONTHLY LEVY
A1	24920	NIL

**B CLASS SHARES**

SHARE BLOCK NUMBER	NUMBER OF SHARES	INITIAL MONTHLY LEVY
B1	10920	NIL

The B Class shares shall consist of 10920 shares allocated to Midweek and Weekend to 106 different time sharing Chalets and the Schedule reads as follows:

The X factor denotes the Time Share Chalet or unit number to which the shareblock shall attach

The B denotes the B Share to be allocated and the column alongside the B shall denote the shareblock number allocated that particular week or weekend.

The M shall denote a Midweek and W shall denote a Weekend and the right-hand column in brackets shall denote the number of shares allocated either to a Midweek or a Weekend.

The annual calendar shall start on the first Friday of January of a particular year and the first share block allocated thereto will be share block XB1W and each Midweek and Weekend thereafter shall have the consecutive week number allocated thereto being 104 weekends and midweeks per annum.

In respect of 104 time units being fixed midweeks or weekends per annum in respect of Units 1 to 106.

Shareblock Number	No. of Shares	Shareblock Number	No. of Shares	Shareblock Number	No. of Shares	Shareblock Number	No. of Shares
XB1W Weekend	(1)	XB14W Weekend	(1)	XB27W Weekend	(1)	XB40W Weekend	(1)
XB1M Midweek	(1)	XB14M Midweek	(1)	XB27M Midweek	(1)	XB40M Midweek	(1)
XB2W Weekend	(1)	XB15W Weekend	(1)	XB28W Weekend	(1)	XB41W Weekend	(1)
XB2M Midweek	(1)	XB15M Midweek	(1)	XB28M Midweek	(1)	XB41M Midweek	(1)
XB3W Weekend	(1)	XB16W Weekend	(1)	XB29W Weekend	(1)	XB42W Weekend	(1)
XB3M Midweek	(1)	XB16M Midweek	(1)	XB29M Midweek	(1)	XB42M Midweek	(1)
XB4W Weekend	(1)	XB17W Weekend	(1)	XB30W Weekend	(1)	XB43W Weekend	(1)
XB4M Midweek	(1)	XB17M Midweek	(1)	XB30M Midweek	(1)	XB43M Midweek	(1)
XB5W Weekend	(1)	XB18W Weekend	(1)	XB31W Weekend	(1)	XB44W Weekend	(1)
XB5M Midweek	(1)	XB18M Midweek	(1)	XB31M Midweek	(1)	XB44M Midweek	(1)
XB6W Weekend	(1)	XB19W Weekend	(1)	XB32W Weekend	(1)	XB45W Weekend	(1)
XB6M Midweek	(1)	XB19M Midweek	(1)	XB32M Midweek	(1)	XB45M Midweek	(1)
XB7W Weekend	(1)	XB20W Weekend	(1)	XB33W Weekend	(1)	XB46W Weekend	(1)
XB7M Midweek	(1)	XB20M Midweek	(1)	XB33M Midweek	(1)	XB46M Midweek	(1)
XB8W Weekend	(1)	XB21W Weekend	(1)	XB34W Weekend	(1)	XB47W Weekend	(1)
XB8M Midweek	(1)	XB21M Midweek	(1)	XB34M Midweek	(1)	XB47M Midweek	(1)
XB9W Weekend	(1)	XB22W Weekend	(1)	XB35W Weekend	(1)	XB48W Weekend	(1)
XB9M Midweek	(1)	XB22M Midweek	(1)	XB35M Midweek	(1)	XB48M Midweek	(1)

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XB10W Weekend (1)	XB23W Weekend (1)	XB36W Weekend (1)	XB49W Weekend (1)
XB10M Midweek (1)	XB23M Midweek (1)	XB36M Midweek (1)	XB49M Midweek (1)
XB11W Weekend (1)	XB24W Weekend (1)	XB37W Weekend (1)	XB50W Weekend (1)
XB11M Midweek (1)	XB24M Midweek (1)	XB37M Midweek (1)	XB50M Midweek (1)
XB12W Weekend (1)	XB25W Weekend (1)	XB38W Weekend (1)	XB51W Weekend (1)
XB12M Midweek (1)	XB25M Midweek (1)	XB38M Midweek (1)	XB51M Midweek (1)
XB13W Weekend (1)	XB26W Weekend (1)	XB39W Weekend (1)	XB52W Weekend (1)
XB13M Midweek (1)	XB26M Midweek (1)	XB39M Midweek (1)	XB52M Midweek (1)

## C CLASS SHARES

SHARE BLOCK NUMBER	NUMBER OF SHARES	INITIAL MONTHLY LEVY
2080		NIL

## D CLASS SHARES

SHARE BLOCK NUMBER	NUMBER OF SHARES	INITIAL MONTHLY LEVY
D1	2080	NIL

## SUMMARY

The share capital of the company is **R4000.00 (FOUR THOUSAND RAND)** being 40 000 shares divided into 24920 ordinary per value A shares of R0,10o (Ten Cents) each apportioned to share block number A1, 10820 ordinary per value B shares of R0,10o (Ten Cents) each apportioned to share block number B1 to B106, and 2080 ordinary per value C shares of R0,10o (Ten Cents) each apportioned to share block number C1 and 2080 ordinary per value D shares of R0,10o (Ten Cents) each apportioned to share block number D1.



## BAYWATER VILLAGE SHARE BLOCK LIMITED

### ANNEXURE "D"

Rules for the control and management of the development known as BAYWATER VILLAGE

#### SCHEDULE 1 RULES

The Schedule 1 rules shall be the rules as set out in the "Guide Lines for the Sectional Titles Rules" (Second Revised Edition) prepared by the South African Property Owner's Association, but subject to variation in terms of Clause 12.2 of the Use Agreement to which this schedule is annexed and subject to the following additional sub-rules to be incorporated into the exclusive use rules: "Notwithstanding anything to the contrary set out herein, members shall be entitled with the consent of the company (which shall not be unreasonably withheld) to exchange amongst themselves exclusive use areas allocated to them. The company shall keep available for inspection by members, a schedule which shall be available to members on reasonable notice, and which shall disclose the allocation and location of the exclusive use areas and the name of the owner entitled thereto."

#### SCHEDULE 2 RULES

1. In these rules, unless inconsistent with the context :


- |     |   |   |
|-----|---|---|
| 1.1 | "The Act"   | the word Act shall bear the same meaning as that allocated to it in the definition section of the Agreement of Sale forming part hereof being the Share Blocks Control Act, Act 59 of 1980, as amended; the Property Time-Sharing Control Act, Act 76 of 1983 as amended; the Companies Act, Act 61 of 1973 as amended; and any regulations promulgated in terms of the Acts from time to time. |
| 1.2 | "The member"  | means the registered member of a share block in the company and shall include the lessee or occupant of the chalet and the servants, employees, guests, invitees, and members of the family of the member, lessee or occupant of the chalet;  |
| 1.3 | "The scheme"  | means the share block development scheme known as BAYWATER VILLAGE  |
| 1.4 | "The chalet"  | means the chalet allocated to the use of the member by virtue of his holding the relevant share block and shall include the exclusive use areas referred to in the Use Agreement;   |
| 1.5 | "The directors"   | means the directors of the company;   |
| 1.6 | "The company"   | means BAYWATER SHARE BLOCK LIMITED;   |
| 1.7 | "The Schedule 1 rules"  | means the rules referred to above;  |
| 1.8 | "The Use Agreement"   | means the agreement of use entered into between the member and the company in respect of the chalet in terms of the Share Block Control Act, 1980.  |
| 1.8 | Words and phrases defined in the Use Agreement shall bear the meanings assigned to them in the Use Agreement. |   |



2. For convenience it is recorded that in terms of the Use Agreement, as read with Section 32 of the Act, a member shall :
- 2.1 permit any person authorised in writing by the company at all reasonable hours on notice (except in the case of emergency when no notice shall be required) to enter his chalet for the purpose of inspecting it and maintaining, repairing or renewing pipes, wires, property, or for the purpose of ensuring that the provisions of this Act and the rules are being observed;
- 2.2 use and enjoy the common property in such a manner as not unreasonably to interfere with the use and enjoyment thereof by other members or other persons lawfully on the premises;
- 2.3 should any occupier act in contravention of this clause, then the management agents shall have the right to serve a written notice on the occupant to comply with the rules, and failing such immediate compliance, the management agents have the right to immediately evict the occupier without any further notice.
3. The provisions of these rules and the duties of the member in relation to the use and occupation of his chalet and of the common property shall be binding on the member and any lessee or other occupant of the member's chalet and on servants, employees, guests, invitees and members of the family of the member, lessee or other occupant of the chalet. It shall be the duty of the member to ensure compliance with these rules by any such lessee or occupant of the chalet and the servants, employees, guests, invitees and members of the family of the member, lessee or other occupant of the chalet.
4. In the event of any dispute as to the interpretation of these rules, the enforcement hereof or any breach hereof, the decision of the majority of the directors shall be final and binding on all parties concerned in such dispute.
5. If a member breaches any of the provisions of the Act, the Schedule 1 rules or these rules, the directors shall be entitled to exercise all rights available to them or to the company in law and in terms of the Schedule 1 rules or these rules and in particular the right to apply to court for an interdict against the offending member. The directors shall, without prejudice to the foregoing but without incurring any obligation or being bound so to do, endeavour to warn an offending member in writing of any complaint made against him and request him to refrain from any conduct likely to give rise to a complaint of a similar nature.
6. The company or the directors may in special circumstances grant a relaxation of these rules in writing and signed by the chairman, which relaxation shall be subject to such conditions as may be imposed therein for such period as may be stipulated therein and which shall be subject to withdrawal at any time by the company or the directors in its or their discretion without ascribing any reason therefor.
7. If the company or the directors fail to enforce or delay enforcing any of the provisions of the Act, the Schedule 1 rules or these rules, a member shall be entitled to take all steps necessary to enforce these rules against any other member.
8. If as a result of a breach by a member of any of the provisions of the Act, Schedule 1 rules or these rules, the company or the directors instruct a firm of attorneys, the defaulting member shall be liable for all costs and charges of whatsoever nature on an attorney and client scale incurred by the company or the directors as a result thereof.



9. Without in any way detracting from or limiting the scope of the obligations of the member in terms of Section 32 of the Act, a member shall at all times and to the satisfaction of the directors whose decision shall be final and binding :
  - 9.1 keep his chalet and those areas of the common property of which he has the exclusive use and occupation in good, clean, sanitary and habitable order and condition and exercise reasonable care to maintain all electrical, plumbing and sewerage installations and services in his chalet in good order and condition PROVIDED THAT if a blockage in any sewerage or plumbing pipe which is capable of being used by two or more chalets occurs and the responsibility therefore cannot be allocated to any particular member, the company shall arrange for and bear the cost of clearing such blockage;
  - 9.2 use his chalet for residential purposes only. In particular, no auction or similar sales or exhibitions shall be held in a chalet other than with the consent of the directors, nor shall a chalet be used for any professional or business purposes;
  - 9.3 allow no more persons to occupy the chalet at any one time than are permitted in terms of the floor plan of each flat or provided for. Should permission be granted to allow additional occupancy of the unit then and in that event the management company reserves the right to levy charges for such extra occupier.
10. Without in any way detracting from or limiting the scope of the obligations of the member in terms of Section 32 of the Act, a member shall not at any time (save at the discretion of the directors whose decisions shall be final and binding) :
  - 10.1 use his chalet or the common property or permit it to be used in such manner or for such purpose as shall cause or tend to cause a nuisance, disturbance, inconvenience or annoyance to any other occupier or member of a chalet in the building;
  - 10.2 make any alterations to or permit any extensions or additions to the exterior of his chalet or the common walls, concrete slab or roof thereof, or any portion of his chalet which is visible from the exterior thereof;
  - 10.3 install an individual radio or television aerial or antenna in or about his chalet if such aerial or antenna be visible from the exterior thereof or contravene any of the regulations or by-laws relating thereto. The company shall, however, ensure the provision of a television aerial serving each chalet;
  - 10.4 do or permit to be done in his chalet or on the common property, anything which will or may increase the rate of premium payable by the company or any other member of a chalet on any insurance policy or which will or may result in the company or such other member incurring any expenditure attributable to his act or default;
  - 10.5 not effect or cause to be effected any alterations to the electrical installation or conduits, the water connections or the plumbing installation, nor any structural alterations whatsoever to his chalet;
  - 10.6 throw or permit to be thrown rubbish, refuse or other material out of the windows or doors of a chalet or generally upon the property, nor shake, dust or beat carpets, mats or other items over the balconies of any of the chalets or through any window thereof; nor hang towels or clothing except on the clothes line provided;



- 10.7 keep any animal in his chalet or on the common property; should management allow occupants to keep dogs under 5 kg in weight on the premises, then and in that event the management shall levy a charge or fee to be paid by the occupier for the privilege of having the dog on the premises.
- 10.8 park any vehicles or permit the parking of vehicles in such manner as shall impede or obstruct access to and egress from any entrance to any chalet or impede or obstruct the normal flow of traffic on the common property;
- 10.9 do anything which may cause or allow any plants, creepers, shrubs, trees, grass, flowers or other improvements in or about the building to become damaged, lopped, destroyed or removed;
- 10.10 prepare food or beverages except on or in the facilities provided inside the chalet nor prepare food on the lawn outside the chalet, except in the brel areas provided for that purpose;
- 10.11 do any action which may disturb the nesting of water fowls or other birds;
- 10.12 remove any fauna or flora from the property or touch or damage any fauna or flora.
- 10.13 the company shall from time to time be entitled to impose in its discretion on members who in any way damage or pick fauna or flora.
- 11. Notwithstanding the provisions of the Schedule 1 rules, the company shall, at reasonable intervals and if required by the member, mow the lawns of the garden areas reserved for a member's reserved use and effect normal garden and pool maintenance. Members shall be obliged at all reasonable times to grant access to the company's servants and agents to perform such tasks.
- 12. No duty shall be placed upon any member in regard to the provision of any improvement on or to the common property or the acquisition of a chalet or any interest therein unless a proposal to make such improvement has been approved by a special resolution at a general meeting of members of chalets.
- 13. These rules are subject to variation in terms of Clause 12 of the Use Agreement.



**ANNEXURE "D1"**

**Schedule D1**

<b>Share Block Number</b>	<b>Number of Shares</b>	<b>Initial Monthly Levy</b>
<b>A1</b>	<b>24920</b>	<b>Nil</b>
<b>B1</b>	<b>10920</b>	<b>Nil</b>
<b>C1</b>	<b>2080</b>	<b>Nil</b>
<b>D1</b>	<b>2080</b>	<b>Nil</b>

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be a cursive representation of a name.

## Annexure "E"

### BAYWATER VILLAGE SHARE BLOCK LIMITED LIST OF MOVABLES

#### 4 SLEEPER SMALL

#### LOUNGE

1 sleeper couch  
2 chairs  
1 tie back  
1 coffee table/glass top  
2 side tables  
2 ashtrays  
1 table lamp  
1 rug  
1 television  
1 tv control  
1 heater  
1 picture  
1 information book  
1 tv magazine  
1 telephone  
4 wine glasses  
4 beer glasses  
4 cordial glasses  
4 liqueur glasses  
1 glass jug  
1 ice bucket  
2 candle holders

#### KITCHEN

4 bar stools  
1 stove  
1 fridge  
2 ice trays  
1 water bottle  
1 fire extinguisher  
1 microwave  
1 soda stream & gas bottle  
2 soda stream bottles  
1 kettle  
1 bread bin  
1 vegetable rack  
1 dish drainer  
1 tray  
1 toaster  
1 frying pan  
3 pots  
1 roasting pan  
1 colander  
1 grater  
1 cutting board  
1 bread board  
1 braai tong  
1 braai fork  
1 plastic measuring jug  
1 plastic jug  
1 iron  
1 plastic bucket  
1 dust pan & brush  
1 kitchen bin

#### KITCHEN continued

2 casserole dishes  
3 glass bowls  
1 orange squeezer  
4 dinner plates  
4 side plates  
4 dessert plates  
2 small ramekins  
2 large ramekins  
2sq plastic containers  
3 round plastic containers  
1 tea pot  
4 cups & saucers  
4 mugs  
1 sugar bowl & lid  
1 milk jug  
4 egg cups  
1 butter pad  
1 salt & pepper cellars  
1 meat platter  
3 doormats

#### KITCHEN DRAWERS

1 cutlery tray  
4 table knives  
4 table forks  
4 dessert spoons  
4 tea spoons  
4 steak knives  
2 paring knives  
1 carving knife  
1 bread knife  
4 serving spoons  
1 potato peeler  
1 can opener  
1 corkscrew  
1 whisk  
1 3pc utensil set  
1 scissors  
2 wooden spoons  
1 sieve  
1 expanding trivet  
2 tea towels  
1 dish cloth  
4 place mats  
1 oven gloves  
1 peg bag  
24 pegs

#### GARDEN FURNITURE

1 garden table  
4 garden chairs

#### MAIN BEDROOM

1 double headboard  
1 double base set  
2 bedside cabinets  
2 bedside lamps  
2 ashtrays  
1 telephone book  
1 dressing stool  
1 picture  
1 duvetbin  
10 hangers

#### LINEN

1 double bed fill  
1 double under blanket  
1 double flat sheet  
1 double duvet  
1 double duvet cover  
1 double blanket  
4 pillows  
4 pillow cases  
2 hand towels  
2 bath towels

#### BATHROOM

1 bathmat  
1 toilet brush set  
1 mini bin  
1 wash basket  
1 pottery cup  
1 shower curtain

#### EXTRA LINEN CUPBOARD

1 double flat sheet  
1 double duvet  
1 double duvet cover  
1 double blanket  
4 pillows  
4 pillow cases  
2 hand towels  
2 bath towels  
10 hangers  
1 ironing board  
1 house broom  
1 mop  
1 umbrella

NAME : .....

CHALETs: .....

DATE : .....

SIGN : .....

## 4 SLEEPER

### LOUNGE

1 sleeper couch  
2 chairs  
1 tie back  
1 coffee table/glass top  
2 side tables  
2 ashtrays  
1 table lamp  
1 rug  
1 television  
1 tv control  
1 6pos fireplace set  
1 fire-screen  
2 pictures  
1 information book  
1 tv magazine  
1 telephone  
4 wine glasses  
4 beer glasses  
4 cordial glasses  
1 glass jug  
1 ice bucket  
2 candle holders

### KITCHEN

4 bar stools  
1 stove  
1 fridge  
2 ice trays  
1 water bottle  
1 fire extinguisher  
1 microwave  
1 soda stream & gas bottle  
2 soda stream bottles  
1 kettle  
1 bread bin  
1 vegetable rack  
1 dish drainer  
1 tray  
1 toaster  
1 frying pan  
3 pots  
1 roasting pan  
1 colander  
1 grater  
1 cutting board  
1 bread board  
1 bread tong  
1 bread fork  
1 plastic measuring jug  
1 plastic jug  
1 iron  
1 plastic bucket  
1 dust pan & brush  
1 kitchen bin  
2 casserole dishes  
2 glass bowls  
1 orange squeezer

### KITCHEN cont.

4 dinner plates  
4 side plates  
4 dessert plates  
2 small ramekins  
2 large ramekins  
2sq plastic containers  
3 round plastic containers  
1 tea pot  
4 cups & saucers  
4 mugs  
1 sugar bowl & lid  
1 milk jug  
4 egg cups  
1 butter pad  
1 salt & pepper cellars  
1 meat platter  
3 doormats

### KITCHEN DRAWERS

1 cutlery tray  
4 table knives  
4 table forks  
4 dessert spoons  
4 tea spoons  
4 steak knives  
2 paring knives  
1 carving knife  
1 bread knife  
4 serving spoons  
1 potato peeler  
1 can opener  
1 corkscrew  
1 whisk  
1 4pos utensil set  
1 scissors  
2 wooden spoons  
1 sieve  
1 expanding trivet  
2 tea towels  
1 dish cloth  
4 place mats  
1 oven glove  
1 peg bag  
24 pegs

### GARDEN FURNITURE

1 garden table  
4 garden chairs

### MAIN BEDROOM

1 double headboard  
1 double base set  
2 bedside cabinets  
2 bedside lamps  
2 ashtrays  
1 telephone book  
1 dressing stool  
1 picture  
1 dustbin  
10 hangers

### LINEN

1 double bed frill  
1 double under blanket  
1 double flat sheet  
1 double duvet  
1 double duvet cover  
1 double blanket  
4 pillows  
4 pillow cases  
2 hand towels  
2 bath towels

### BATHROOM-EN SUIT

1 bathmat  
1 toilet brush set  
1 mini bin  
1 pottery cup

### BATHROOM

1 bathmat  
1 toilet brush set  
1 mini bin  
1 wash basket  
1 pottery cup  
1 shower curtain

### EXTRA LINEN CUPBOARD

1 double flat sheet  
1 double duvet  
1 double duvet cover  
1 double blanket  
4 pillows  
4 pillow cases  
2 hand towels  
2 bath towels  
10 hangers  
1 ironing board  
1 house broom  
1 mop  
1 umbrella

NAME : .....

CHALETs: .....

DATE : .....

SIGN : .....

## 6 SLEEPER

### LOUNGE

1 sleeper couch  
1 settee  
2 chairs  
1 tie back  
1 coffee table/glass top  
2 side tables  
2 ashtrays  
1 table lamp  
1 rug  
1 television  
1 tv control  
1 5pos fireplace  
1 fire-screen  
2 pictures  
1 information book  
1 tv magazine  
1 telephone  
6 wine glasses  
6 beer glasses  
6 cordial glasses  
6 liquor glasses  
1 glass jug  
1 ice bucket  
2 candle holders

### KITCHEN

6 bar stools  
1 stove  
1 fridge  
2 ice trays  
1 water bottle  
1 fire extinguisher  
1 microwave  
1 soda stream & gas bottle  
2 soda stream bottles  
1 kettle  
1 bread bin  
1 vegetable rack  
1 dish drainer  
1 tray  
1 toaster  
1 frying pan  
3 pots  
1 roasting pan  
1 colander  
1 grater  
1 cutting board  
1 bread board  
1 bread tong  
1 bread fork  
1 plastic measuring jug  
1 plastic jug  
1 iron  
1 plastic bucket  
1 dust pan & brush  
1 kitchen bin  
2 casserole dishes  
3 glass bowls

### KITCHEN CONT.

1 orange squeezer  
6 dinner plates  
6 side plates  
6 dessert plates  
2 small ramekins  
2 large ramekins  
1 tea pot  
6 cups & saucers  
6 mugs  
1 sugar bowl & lid  
1 milk jug  
6 egg cups  
1 butter pad  
1 salt & pepper cellars  
1 meat platter  
2 sq plastic containers  
3 round plastic containers  
3 doormats

### KITCHEN DRAWERS

1 cutlery tray  
6 table knives  
6 table forks  
6 dessert spoons  
6 tea spoons  
6 steak knives  
2 paring knives  
1 carving knife  
1 bread knife  
4 serving spoons  
1 potato peeler  
1 can opener  
1 corkcaw  
1 whisk  
1 4pos utensil set  
1 colander  
2 wooden spoons  
1 sieve  
1 expanding trivet  
2 tea towels  
1 dish cloth  
6 place mats  
1 oven glove  
1 peg bag  
24 pegs

### GARDEN FURNITURE

1 garden table  
6 garden chairs

### MAIN BEDROOM

1 double headboard  
1 double base set  
2 bedside cabinets  
2 bedside lamps  
2 ashtrays  
1 telephone book  
1 dressing stool  
1 picture  
1 dustbin  
10 hangers

### LINEN

1 double bed frill  
1 double under blanket  
1 double flat sheet  
1 double duvet  
1 double duvet cover  
1 double blanket  
4 pillows  
4 pillow cases  
2 hand towels  
2 bath towels

### BATHROOM-EN SUIT

1 bathmat  
1 toilet brush set  
1 mini bin  
1 pottery cup

### SECOND BEDROOM

2 single headboards  
2 single base sets  
1 bedside cabinet  
1 bedside lamp  
1 ashtray  
1 dressing table stool  
1 picture  
1 dustbin  
10 hangers

### LINEN

2 single bed frills  
2 single under blankets  
2 single flat sheets  
2 single duvets  
2 single duvet covers  
2 single blankets  
4 pillows  
4 pillow cases  
2 hand towels  
2 bath towels

### BATHROOM

1 bathmat  
1 toilet brush set  
1 mini bin  
1 wash basket  
1 pottery cup  
1 shower curtain

### EXTRA LINEN CUPBOARD

1 double flat sheet  
1 double duvet  
1 double duvet cover  
1 double blanket  
4 pillows  
4 pillow cases  
2 hand towels  
2 bath towels  
10 hangers  
1 ironing board  
1 house broom  
1 map  
1 umbrella

NAME : .....

CHALET: .....

DATE : .....

SIGN : .....

## ANNEXURE "F"

## SEASON CALENDAR

(Paragraph 12(b) of the Share Blocks Act)

## 1. DEFINITIONS

In this Annexure, unless the context otherwise indicates the following words and expressions shall have the meaning assigned to them:

- 1.1 "Year" a year which commences at 14h00 on the second Friday of January in a calendar year and which ends at 14h00 on the same Friday of January in the following calendar year.
- 1.2 "High Season Time Module" subject to Clause 3, means a period of 7 (seven) consecutive days in peak time commencing on a Friday at 14h00 and ending on the following Friday at 10h00, during which period the holder may annually utilise his time-sharing interest, provided that the holder shall only be entitled to utilise his time-sharing interest during a peak time module from 14h00 on the commencement date thereof until 10h00 on the termination date thereof and subject to the further provisions of the Use Agreement.
- 1.3 "Midweek Time Module" subject to Clause 3, means a period of 4 (four) days commencing at 14h00 on a Monday and ending on the Friday immediately following that weekday at 10h00, during which period the holder may annually utilise his time-sharing interest during a weekday time module from 14h00 on the commencement date thereof until 10h00 on the termination date thereof, and subject to the further provisions of the Use Agreement.
- 1.4 "Weekend Time Module" subject to Clause 3, means a period of 3 (three) consecutive days commencing on a Friday at 14h00 and ending on the Monday immediately following that Friday at 10h00, during which period the holder may annually utilise his Time-Sharing Interest, provided that the holder shall only be entitled to utilise his timesharing interest during a weekend time module from 14h00 on the commencement date thereof until 10h00 on the termination date thereof and subject to the further provisions of the Use Agreement.
- 1.5 "High Season"
- In each successive year means High Season Time Modules H1 (H One) to H9 (H Nine) inclusive so that :
- 1.5.1 High Season Time Modules H1 (H One) to H2 (H Two) inclusive coincide with 2 (two) successive weeks in the autumn school holidays;
- 1.5.2 High Season Time Modules H3 (H Three) to H5 (H Five) inclusive coincide with 3 (three) successive weeks in the winter school holidays;
- 1.5.3 High Season Time Modules H6 (H Six) coincides with the 1 (one) week in the spring school holidays.
- 1.5.4 High Season Time Modules H7 (H Seven) to H9 (H Nine) inclusive coincide with 3 successive weeks in the Christmas holidays; and

- 1.6 "Flexi Season" In each successive year means Flexi Season Time Modules H10 (H Ten) to H17 (H Seventeen) inclusive so that:
- 1.6.1 Flexi Season Time Modules H10 (H Ten) and H11 (H Eleven) coincide with the 1 (one) week immediately preceding High Season Time Module H1 (H One) and 1 (one) week immediately following High Season Time Module H2 (H Two) respectively.
- 1.6.2 Flexi Season Time Modules H12 (H Twelve) and H13 (H Thirteen) coincide with 1 (one) week immediately preceding High Season Time Module H3 (H Three) and 1 (one) week immediately following High Season Time Module H5 (H Five) respectively.
- 1.6.3 Flexi Season Time Modules H14 (H Fourteen) and H15 (H Fifteen) coincide with 1 (one) week immediately preceding High Season Time Module H6 (H Six) and 1 (one) week immediately following High Season Time Module H6 (H Six) respectively.
- 1.6.4 Flexi Season Time Module H16 (H Sixteen) and H17 (H Seventeen) coincide with 1 (one) week immediately preceding High Season Time Module H7 (H Seven) and 1 (one) week immediately following High Season Time Module H9 (H Nine) respectively.
- 1.6.5 Flexi weeks may, in the discretion of the directors, and to ensure that the High Season weeks always fall in the school holidays, fluctuate so that they may fall either as to one week on either side of the school holidays or 2 weeks before or two weeks after the school holidays or any other combinations.

- 1.7 The vacation periods of public schools as defined in Section 2(xiv) of Ordinance 29 of 1953 (Gauteng) of the Republic, as fixed by the Gauteng Education Department in terms of Section 3(2)(vi) of the said Ordinance, or any statutory or other re-enactment thereof.

## 2. DEFINITIONS

For purposes of this season calendar:

- 2.1 "School holidays" means the holidays of public schools, as defined in Section 2(xiii) of Ordinance 29 of 1953 (Gauteng Education Department School Holidays) in terms of Section 3(2)(vi) of the said Ordinance or any statutory or other re-enactment thereof;
- 2.2 "Autumn holiday" means the first school holiday which commences in any given calendar year, that is to say, the first school holiday after the previous Christmas holiday;
- 2.3 "Winter holiday" means the second school holiday which commences in any given calendar year, that is to say, the second school holiday after the previous Christmas holiday;
- 2.4 "Spring holiday" means the third school holiday which commences in any given calendar year, that is to say, the third school holiday after the previous Christmas holiday;



- 2.6 "Summer holiday" means the last school holiday which commences in any given calendar year, that is to say, the holiday which usually commences before Christmas in any given calendar year and usually ends in the subsequent calendar year;
- 2.6 "Week" means a continuous period of 7 (seven) days commencing at 14h00 on the commencing day and terminating at 10h00 on the termination day for purposes of which:
- 2.6.1 the commencing day is a specific Friday;
- 2.6.2 and the termination day is the Friday following on the commencing day.
- 2.7 "High week" means a week of which the commencing day and the termination day both are within any holiday defined in Clauses 2.2 to 2.6;
- 2.8 "Flexi weeks" means the 2 (two) weeks on either side of the School Holidays Weeks.
- 2.9 "Normal weeks" means all weeks in a calendar year which are not High Weeks or Flexi Weeks.

### 3. THE DIRECTORS

- 3.1 May at any time, in their discretion, amend or alter the commencement time and termination time of any time module (but not the day of commencement or the day of termination of any time module); and
- 3.2 Are obliged to ensure that insofar as is possible in compiling the time module table annually, time modules coincide with the respective weeks of the school holidays and the other dates as provided for in this Annexure, provided that if in any particular season (i.e. autumn, winter, spring or summer) relating to a school holiday in that season, the period of the relevant school holiday is shortened, the directors shall allocate the time module which was to fall in that season to the season which has been lengthened, alternatively to such date as they deem fit.

### 4. ANNUAL PREPARATION OF TIMETABLE

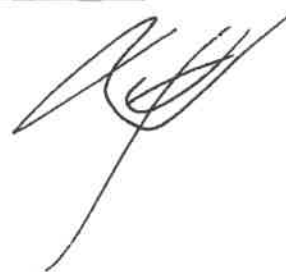
The directors of the company are annually obliged by not later than 30 July of every year (provided that the school time table roster has been supplied and released by the Department of Education), to prepare a timetable and to send same to all the owners of shareblocks in the company. When preparing the timetable the directors shall give effect to the provisions as set out in the season timetable, regarding the division of time-sharing interests into high seasons, flexi seasons and normal season. The decision of the directors is final and binding on all members.



## BAYWATER VILLAGE SHARE BLOCK (PTY) LTD

## CALENDAR 2014

Week	Friday to Friday	Friday to Friday Arrival date	Friday to Friday Departure date	Seasons	Module
1	3 Jan - 10 Jan	3/01/2014	10/01/2014	P3	01
2	10 Jan - 17 Jan	10/01/2014	17/01/2014	P1	02
3	17 Jan - 24 Jan	17/01/2014	24/01/2014	R	03
4	24 Jan - 31 Jan	24/01/2014	31/01/2014	R	04
5	31 Jan - 7 Feb	31/01/2014	7/02/2014	R	05
6	7 Feb - 14 Feb	7/02/2014	14/02/2014	R	06
7	14 Feb - 21 Feb	14/02/2014	21/02/2014	R	07
8	21 Feb - 28 Feb	21/02/2014	28/02/2014	R	08
9	28 Feb - 7 Mar	28/02/2014	7/03/2014	R	09
10	7 Mar - 14 Mar	7/03/2014	14/03/2014	R	10
11	14 Mar - 21 Mar	14/03/2014	21/03/2014	R	11
12	21 Mar - 28 Mar	21/03/2014	28/03/2014	R	12
13	28 Mar - 4 Apr	28/03/2014	4/04/2014	P2	13
14	4 Apr - 11 Apr	4/04/2014	11/04/2014	R	14
15	11 Apr - 18 Apr	11/04/2014	18/04/2014	R	15
16	18 Apr - 25 Apr	18/04/2014	25/04/2014	R	16
17	25 Apr - 2 May	25/04/2014	2/05/2014	P1	17
18	2 May - 9 May	2/05/2014	9/05/2014	R	18
19	9 May - 16 May	9/05/2014	16/05/2014	W	19
20	16 May - 23 May	16/05/2014	23/05/2014	W	20
21	23 May - 30 May	23/05/2014	30/05/2014	W	21
22	30 May - 6 Jun	30/05/2014	6/06/2014	W	22
23	6 Jun - 13 Jun	6/06/2014	13/06/2014	W	23
24	13 Jun - 20 Jun	13/06/2014	20/06/2014	R	24
25	20 Jun - 27 Jun	20/06/2014	27/06/2014	R	25
26	27 Jun - 4 Jul	27/06/2014	4/07/2014	P1	26
27	4 Jul - 11 Jul	4/07/2014	11/07/2014	P1	27
28	11 Jul - 18 Jul	11/07/2014	18/07/2014	P1	28
29	18 Jul - 25 Jul	18/07/2014	25/07/2014	R	29
30	25 Jul - 1 Aug	25/07/2014	1/08/2014	R	30
31	1 Aug - 8 Aug	1/08/2014	8/08/2014	R	31
32	8 Aug - 15 Aug	8/08/2014	15/08/2014	B	32
33	15 Aug - 22 Aug	15/08/2014	22/08/2014	B	33
34	22 Aug - 29 Aug	22/08/2014	29/08/2014	B	34
35	29 Aug - 5 Sep	29/08/2014	5/09/2014	B	35
36	5 Sep - 12 Sep	5/09/2014	12/09/2014	B	36



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37	12 Sep - 19 Sep	12/09/2014	19/09/2014	B	37
38	19 Sep - 26 Sep	19/09/2014	26/09/2014	W	38
39	26 Sep - 3 Oct	26/09/2014	3/10/2014	R	39
40	3 Oct - 10 Oct	3/10/2014	10/10/2014	P1	40
41	10 Oct - 17 Oct	10/10/2014	17/10/2014	R	41
42	17 Oct - 24 Oct	17/10/2014	24/10/2014	W	42
43	24 Oct - 31 Oct	24/10/2014	31/10/2014	W	43
44	31 Oct - 7 Nov	31/10/2014	7/11/2014	W	44
45	7 Nov - 14 Nov	7/11/2014	14/11/2014	W	45
46	14 Nov - 21 Nov	14/11/2014	21/11/2014	W	46
47	21 Nov - 28 Nov	21/11/2014	28/11/2014	W	47
48	28 Nov - 5 Dec	28/11/2014	5/12/2014	W	48
49	5 Dec - 12 Dec	5/12/2014	12/12/2014	R	49
50	12 Dec - 19 Dec	12/12/2014	19/12/2014	P3	50
51	19 Dec - 26 Dec	19/12/2014	26/12/2014	P4	51
52	26 Dec - 2 Jan 2015	26/12/2014	2/01/2015	P4	52



**ANNEXURE "C2"**

**COMMERCIAL USE AGREEMENT BAYWATER VILLAGE SHARE BLOCK (PTY) LTD**

**REGISTRATION NO: 1984/009716/07**

The Company and You hereby contract on the terms and conditions set out herein:

**1. SCHEDULE OF DEFINITIONS**

Words signifying the singular shall include the plural and vice versa and words importing one gender shall include the other.

Save as provided herein, or unless the context otherwise requires, words and phrases defined or used in the Memorandum of Incorporation ("Moi") and the Acts shall have the same meanings in this agreement.

The clause headings in this agreement have been inserted for reference purposes only, and shall not be taken into account in interpreting it.

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

- |     |  |  |
|-----|--|--|
| 1.1 | <b>"Acts"</b>                              | Shall mean either one or all of the following: The Share Blocks Control Act, Act 59 of 1980, as amended; Property Time-Sharing Control Act, Act 75 of 1983 as amended; The Companies Act, Act 71 of 2008 as amended; and any regulation promulgating in terms of the Acts from time to time; |
| 1.2 | <b>"Building"</b>                          | Shall mean the Buildings on the premises commonly known as Baywater Village Share Block (Pty) Ltd which are on the Property ;  |
| 1.3 | <b>"Company"</b>                           | Shall mean Baywater Village Share Block (Pty) Ltd;   |
| 1.4 | <b>"Companies Act"</b>                     | Shall mean the Companies Act 71 of 2008 as amended from time to time including any regulation promulgated in terms of the Companies Act 71 of 2008 from time to time;  |
| 1.5 | <b>"Commercial Activities / Buildings"</b> | Shall mean any exclusive use areas and/or designated Buildings linked to a Share block (including any rights in commercial activities) pursuant to this Commercial Use Agreement and the definition of the shares as defined in the Memorandum of Incorporation of the Company;              |
| 1.6 | <b>"Share Block Developer"</b>             | Shall mean the Share Block Developer from time to time or its successors;  |



1.7	"Director"	Shall mean the Directors of the Company duly appointed in terms of the Acts;
1.8	"Board"	Shall mean the Board of Directors from time to time duly appointed in terms of the Act;
1.9	"Levy Fund"	Shall mean the fund established by the Company in terms of Section 13 of the Share Blocks Act;
1.10	"Levy Contribution"	Shall mean the contribution to the Levy Fund to share in the costs and expenses contemplated in section 13(1) of the Share Blocks Act as agreed to from time to time;
1.11	"Manager"	Shall mean the person appointed from time to time to manage and supervise the Property and the Scheme conducted thereon;
1.12	"Managing Agent"	Shall mean the management Company or its successors appointed by the Board from time to time;
1.13	"Mol"	Shall mean the Company's filed Memorandum of Incorporation as amended from time to time;
1.14	"Property"	Shall mean the Property owned by the Company as described in the Mol;
1.15	"Rules"	Shall mean the Rules (including any house Rules and regulations made thereunder) or any amendment thereof from time to time;
1.16	"Scheme"	Shall mean the Share Block Scheme operated by the Company in respect of the Buildings;
1.17	"Shareholder / You / Your"	Shall mean his/her/its successors and assigns and any reference to the "Shareholder" shall, when Used in the context of the occupation and Use of the Commercial activities and Buildings and the Company Property , include You, any persons to whom You have temporarily or permanently transferred Your right of occupation in terms thereof, servants, employees, tenants and agents and any other person that occupies the Commercial Buildings and/or commercial activities;
1.18	"Share Block"	Shall mean the specific Share Block to which the Use is linked pursuant to this Commercial Use Agreement;
1.19	"Share Blocks Act"	Shall mean the Share Blocks Control Act 59 of 1980 including any regulation promulgated in terms of the Share Block Control Act 59 of 1980 from time to time;
1.20	"Time-Sharing Act"	Shall mean the Property Time-Sharing Control Act 75 of 1983 as amended from time to time;
1.21	"Use"	Shall mean Use as contemplated by the Share Blocks Act.



**2. OCCUPATION**

- 2.1** From the effective date You and for as long as You continue to hold the share block and You comply with the provisions of this agreement, You shall:
- 2.1.1** Be entitled to the exclusive Use and enjoyment of the Commercial Buildings and/or commercial activities and/or any exclusive Use areas specifically allocated to you as holder of the shares in terms of the Mol of the Company;
  - 2.1.2** Be entitled during the same period to the Use and enjoyment of those parts of the Company Property not subject to rights of exclusive Use by other Shareholders in terms of the Scheme; and
  - 2.1.3** Be entitled to lease your rights and/or rights to the commercial buildings, subject to clause 9 hereof.
- 2.2** The rights You enjoy hereunder will continue for as long as you are the holder of the share block and for the duration of the Share Block Scheme.
- 2.3** You acknowledge that You will have no rights to participate or have any interest in the residential units as described in the Residential Use Agreement from time to time by the holder of such shares that may convey residential accommodation interests.
- 2.4** The Commercial Buildings shall be Used for commercial purposes only and for no other purpose whatever, unless they are designated for residential purposes.
- 2.5** No liability shall rest upon the Company for –
- 2.5.1** anything done or omitted by the Company, Managing Agent, Manager, agents and staff from time to time; and
  - 2.5.2** Any interruption of whatever nature including failure of electrical and/or water services that may be supplied or any other municipal or other services to the Property, irrespective of the cause thereof nor for any consequential damage You or other Shareholders may suffer by reason of such failure or interruption.

**3. FURNISHING AND MAINTENANCE OF COMMERCIAL BUILDINGS**

- 3.1** Subject to an alternative arrangement between You and the Company You shall be obliged to maintain both the interior and the exterior of all or any Improvements erected on the site allocated to You in good, proper and tenable condition and shall also be responsible to effect such repairs as may from time to time become necessary so as to maintain the improvements to a standard commensurate with the overall development of the Scheme. Such maintenance shall include all repairs and maintenance to exterior and interior walls, electricity cables, plumbing, sewerage and water supply in and around the site and shall also maintain and replace the movable Property on the site.
- 3.2** Should You not maintain the improvements on the site in terms of the provisions the Managing Agent of the Company shall be entitled to effect whatever repairs it may deem necessary to maintain the improvements in a good and proper tenable condition at Your expense and shall be entitled to recover the costs of such repairs and maintenance from You. To this end the Manager or the Company shall be entitled at all reasonable time to inspect such improvements and shall furthermore at all reasonable time be entitled to have access to the improvement for purposes of carrying out all necessary repairs and renovations at Your expense should You fail to do so.

- 3.3 You as the owner of each Share Block shall be obliged to furnish the Commercial Buildings and/or exclusive use areas at Your own expense but to a standard commensurate to the rest of the Scheme.
- 3.4 If any dispute arises at any time as to whether You or a User authorized by You is unable to enjoy beneficial Use of the Commercial Buildings at any time, such dispute shall be determined by the Manager who in making such decision shall act as an expert and not as an arbitrator and whose decision shall be final and binding on You or such other person.

**4. CONDITIONS OF OCCUPATION**

**4.1 From the occupation date You –**

- 4.1.1 shall at all times, as long as this agreement shall remain in force, comply with the laws of the Republic of South Africa, the MoI, this Commercial Use Agreement and the Rules and procure compliance with the above mentioned of any Shareholder, invitee of a Shareholder or any guest making Use of the Commercial Buildings.
- 4.1.2 Specifically accept and confirm that the businesses conducted by it upon the Premises are complementary to the business of the Company. And that as such, such business forms an adjunct thereto only. Consequently You accept that Your interests in all respects are complimentary to the interests of the Company whose concern is the welfare of holiday-makers and Shareholders utilising the resort and whereas the parties will at all times assist each other in a spirit of mutual cooperation for their joint benefit, in the event of any disagreement or dispute of any nature whatsoever, the interests and the reasonable wishes of the people entitled to Use and utilise the facilities of the resort shall prevail (i.e. the Shareholders or guests of the resort and You shall accept this condition without reserve, regard being had to the nature of the respective businesses conducted by each of the parties. To this end, *inter alia*, You agree that at all times it shall abide by the Rules of the Company.
- 4.3 The ongoing quality of the services offered by You at the Premises shall be of a standard equivalent to the relevant general resort grading.

**5. LEVY**

- 5.1 The Directors of the Company shall establish and maintain a Levy Fund to which end they shall from time to time make levies upon Shareholders 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 Shareholders 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 Shareholders 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.
- 5.2 The cost of which Levy is raised and determined by the Directors (but not limited in any manner) consists of four basic Categories:

A handwritten signature in black ink, consisting of a large, stylized 'S' or 'B' shape with a loop at the end.

- 5.2.1 Costs to be borne exclusively by the holders of Share Blocks conferring Time-Sharing interest.
- 5.2.2 Costs to be borne exclusively by the holders of Share Blocks conferring sole or whole ownership accommodation interest.
- 5.2.3 Costs to be borne exclusively by the holders of Share Blocks conferring sole or whole ownership commercial interest;
- 5.2.4 Costs to be borne by the holders of other relevant share classes, each class with a separate levy as per agreement between the holder thereof and the Company, if any.
- 5.3 Subject to an alternative arrangement by the holder and the Directors the total levy, if any, for Share Blocks owned shall be payable on the 1<sup>st</sup> of January yearly in advance or monthly in advance or as agreed to from time to time.
- 5.4 The Directors may from time to time levy a special levy upon the Shareholders of the Company, in respect of such costs, expenses and requirements as are mentioned herein and such levies may be payable in one sum or by such instalments and at such time as the Directors shall think fit.
- 5.5 Notices shall be given in respect of levies payable by Shareholders of the Company and such notices shall be subject to the provision relating to notices in clause 16 hereunder.
- 5.6 Every levy which is raised by the Directors pursuant to these provisions shall be made and levied in accordance with the Act.
- 5.7 Any amount due by You by way of a levy or instalment shall be a debt owed by You to the Company and shall be recoverable by the Company and any arrear amounts in respect of the levies may bear interest in terms of clause 22 hereof. The obligations of a Shareholder to pay a levy shall cease upon the lawful termination of the Shareholder's right of Use, save that any arrear levies to the date of such termination shall nevertheless be recoverable from the Shareholder. No levies and no part of any levy paid by You shall be refundable by the Company on the termination of Your right of occupation.
- 5.8 You hereby waive all claims against the Company for any loss or damage to Property or any injury to person which may sustain in or about the Commercial Buildings, the Buildings or the Company Property and indemnify the Company against any such claim that may be made against the Company by You, Your family or Your invitees, employees or agents for any loss or damage to Property or injury to person suffered in or about the Commercial Buildings or the Property howsoever such loss or damage to Property or injury to person may be caused.
- 5.9 The Company shall be entitled to deny You access to the Commercial Buildings until such time as You have paid any levy in terms hereof together with any accrued interest or costs in connection herewith.
- 6. **YOUR OBLIGATIONS**
- 6.1 Subject to an alternative arrangement, the holder of the Commercial Rights shall, in respect of the Buildings and the Scheme –
  - 6.1.1 Maintain the exterior portion of the Commercial Buildings, including all roofs and gutters, in good repair and from time to time and as and when necessary, renovate and repair the same.



- 6.1.2 Maintain in good order and repair and in clean and tenantable condition the interior of each Commercial Buildings and all such other portions of the Property which are reserved for the exclusive Use of the Shareholder.
  - 6.1.3 Contribute to the insurance cover in respect of the Commercial Buildings and take out such insurance as required by the company from time to time.
  - 6.1.4 Insofar as may be necessary ensure that all of any of the functions referred to above which are to be carried out by the Manager in terms of the agreement, are in fact carried out by the Manager and to ensure the fulfilment by the Manager of its obligations in terms of the agreement.
- 7. VOETSTOOTS**
- 7.1 Occupation of the Commercial Buildings is accepted by You voetstoots (as it stands) without any warranty or representation of any nature whatsoever.
- 8. SECURITY / PLEDGE**
- 8.1 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.
- 8.2 You hereby pledge the Share Block and Your interest in this Commercial Use Agreement and Your right of occupation in terms thereof, to the Company in accordance with the above provision and as contained the Mol.
- 9. CESSION OF SHAREHOLDER'S RIGHT AND LETTING**
- 9.1 You shall only be entitled to cede Your interest in this agreement if simultaneously therewith You transfer Your shares in the manner provided by and subject to the Mol of the Company and the terms of this agreement, and thereby confers upon such person the exclusive Use and enjoyment of the Commercial Buildings. 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 cessation of his rights herein. Before transfer is effected into the name of the transferee, the Company shall require satisfactory proof that You have ceded Your interest in this agreement to the transferee and that the transferee has duly assumed all the transferor's obligations to the Company.
- 10. RIGHTS OF THE COMPANY**
- 10.1 If You fail to maintain the said Commercial Buildings in good order and condition, the Company shall, after 14 (fourteen) days written notice to You, be entitled, without prejudice to any other rights it may have, to put the same into good order and condition at the expense of You, and to recover from You any expenditure thereby incurred.
- 10.2 The Company's duly authorized agent or workmen shall be permitted to enter the Commercial Buildings at any reasonable hour of the day, if authorized by the Directors or by the Managing Agent, Manager or supervisor acting under powers delegated by the Directors, in order to

examine the same or to effect repairs thereto, or to effect repairs thereto, or to any part of the Buildings. If You are not personally present to open the Commercial Buildings at any time when for any reason entry be necessary or permissible, then Managing Agent or Manager or supervisor or other duly authorized agent of the Company shall be entitled to enter the Commercial Buildings, 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 Your Property.

- 10.3 If You fail to discharge any of Your obligations in terms hereof, the Company may, without detracting from any other rights it might have and without notice discharge such obligation on Your behalf and recover the costs of doing so from You.

## 11. BREACH

- 11.1 Notwithstanding any other rights that the affected party may have, should either party breach any terms of this Use agreement and fail to remedy such breach within 14 (fourteen) days after having been given written notice requiring that breach to be remedied the effected party may claim specific performance and/or claim damages.

## 12. BUILDINGS

- 12.1 If the Buildings are damaged or destroyed, the Company agrees that it will, as soon as is practicable, repair or rebuild the same. You will have no claim against the Company by reason of the Commercial Buildings being unfit for occupation or for any other reason whatsoever. The Company however reserves to itself the right to change or vary the form of construction of the Building or Commercial Buildings on such rebuilding or repairing, but You shall have the same accommodation as regards the position and area of Building enjoyed by You 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 such which it may receive from its insurers arising from any of the aforesaid contingencies.

## 13. RULES

- 13.1 The Rules, including fines may be varied by the Company from time to time –
- 13.1.1 so as to confer the exclusive right of Use of exclusive Use areas in accordance with the provisions of this agreement;
  - 13.1.2 To ensure proper management and administration of the Scheme, and the usage of same by Shareholders;
  - 13.1.3 If the variation is of a formal nature; or
  - 13.1.4 If the Company reasonably believes the amendment is necessary or desirable for the proper management and administration of the Scheme.

## 14. WARRANTIES AND REPRESENTATIONS

- 14.1 The Company hereby warrants that the Company will not permit any amendment addition or alternation to the Commercial Use Agreement pertaining to any Commercial Interest without



approval of 75% of Shareholders of that class of shares to which the Commercial Use Agreement relates at a shareholders meeting of the Company for such change, addition or amendment or alteration.

**15. PAYMENTS**

- 15.1 All amounts payable by the Shareholders to the Company in terms of this Commercial Use Agreement shall be paid to the Company, without deduction or set-off and free of exchange at the Managing Agent's office or to such other person or Company and at such other address as the Company may from time to time notify the Shareholder.

**16. NOTICES**

- 16.1 All notices required to be given by the Company to the Shareholders in terms of this agreement shall be given in writing and delivered by any means as prescribed for notices in terms of the Mol or determined from time to time by the Directors.
- 16.2 A notice sent by prepaid post shall be deemed, unless the contrary is proved to have been received within 7 (seven) days after the date of posting.
- 16.3 Your chosen *domicilium citandi et executandi* at the Commercial Buildings for all purposes under this agreement, during Your Use period, and at the address shown in the Agreement of Sale, at all other times.

**17. GENERAL**

- 17.1 No relaxation which the Company may allow You at any time in regard to the carrying out of any of the Shareholder'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.
- 17.2 This agreement contains all the terms and conditions of the agreement between the Company and You 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.
- 17.3 You 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 Commercial Buildings.
- 17.4 It is expressly agreed that this agreement does not constitute a lease or any form of tenancy.
- 17.5 If any provisions of this agreement conflict with the Share Blocks Act or the Property Time Sharing Control Act or the unalterable provisions of the Companies Act, the Acts shall prevail.

**18. SPECIAL RESOLUTIONS**

- 18.1 The holders of any class of shares shall be entitled by way of a special resolution in terms of the Mol to propose and approve any special resolution that only affects the rights and obligations of that class of shares.

**19. THE SHAREHOLDER WARRANTS THAT**

- 19.1 It will cede the signed and written Commercial Use Agreement simultaneously with the transfer of the shares and in compliance with the Share Blocks Act.

A handwritten signature in black ink, appearing to be a stylized 'A' or 'J' followed by a flourish, located in the bottom right corner of the page.

**20. SEPARATE AND SEVERABLE**

**20.1** In this paragraph:

20.1.1 "*Pro non scripto*" shall mean never been written;

20.1.2 "*Ab initio*" shall mean from the beginning.

**20.2** Insofar as any specific provision or provisions of this agreement, its annexures may, by ruling of a court, be held or by statute or by regulations in terms of any statute of parliament be ruled contrary to or having the effect of being contrary to the provisions or intent of any law at the time hereof in force;

**20.3** Then such provision shall be deemed to:

20.3.1 be *pro non scriptio*;

20.3.2 Distinct and severable here from without however detracting from or affecting the enforceability for the reset and remainder of this agreement as the case may be;

20.3.3 To the extent that it may render this agreement either void *ab initio* or voidable at the instance of either the parties then:

20.3.3.1 Every affected provision of this agreement shall be deemed *pro non scriptio*;

20.3.3.2 The parties shall, in the absence of any contrary law or agreement, then conclude and restore the status quo ante of this agreement, subject to any contrary provision at law.

**21. WAIVER**

**21.1** No latitude, relaxation or indulgence or extension of time which may be given to You in respect of any matter or thing which You are 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. INTEREST ON ARREARS**

**22.1** All arrear or outstanding payments due in terms of this agreement and which are not paid on due date may bear interest.

**22.2** The interest rate shall be determined by the Directors from time to time, subject to in as far as lawful.

**22.3** Such interest may be calculated monthly in advance from the date that such amount became due until date of actual payment and shall be considered as a penalty interest to accrue to the Levy Fund.

**22.4** The interest may at the election of the Directors be compounded monthly.

A handwritten signature in black ink, consisting of a large, stylized 'S' or 'G' shape with a long, sweeping tail that curves upwards and to the right.

**SIGNED BY THE SHAREHOLDER**

At \_\_\_\_\_ on this the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

\_\_\_\_\_  
Accepted by the Shareholder

**SIGNED BY THE COMPANY**

At \_\_\_\_\_ on this the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

\_\_\_\_\_  
On behalf of the Company  
(Duly authorised)

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke.

Week	Module	Friday to Friday	Friday to Friday Arrival date	Friday to Friday Departure date	Seasons	Module
1	1	5 Jan to 12 Jan	05/01/2018	12/01/2018	P3	01
2	2	12 Jan to 19 Jan	12/01/2018	19/01/2018	P1	02
3	3	19 Jan to 26 Jan	19/01/2018	26/01/2018	R	03
4	4	26 Jan to 2 Feb	26/01/2018	02/02/2018	R	04
5	5	2 Feb to 9 Feb	02/02/2018	09/02/2018	R	05
6	6	9 Feb to 16 Feb	09/02/2018	16/02/2018	R	06
7	7	16 Feb to 23 Feb	16/02/2018	23/02/2018	R	07
8	8	23 Feb to 2 Mar	23/02/2018	02/03/2018	R	08
9	9	2 Mar to 9 Mar	02/03/2018	09/03/2018	R	09
10	10	9 Mar to 16 Mar	09/03/2018	16/03/2018	R	10
11	11	16 Mar to 23 Mar	16/03/2018	23/03/2018	R	11
12	12	23 Mar to 30 Mar	23/03/2018	30/03/2018	R	12
13	13	30 Mar to 6 Apr	30/03/2018	06/04/2018	P2	13
14	14	6 Apr to 13 Apr	06/04/2018	13/04/2018	R	14
15	15	13 Apr to 20 Apr	13/04/2018	20/04/2018	R	15
16	16	20 Apr to 27 Apr	20/04/2018	27/04/2018	R	16
17	17	27 Apr to 4 May	27/04/2018	04/05/2018	P2	17
18	18	4 May to 11 May	04/05/2018	11/05/2018	R	18
19	19	11 May to 18 May	11/05/2018	18/05/2018	R	19
20	20	18 May to 25 May	18/05/2018	25/05/2018	W	20
21	21	25 May to 1 Jun	25/05/2018	01/06/2018	W	21
22	22	1 Jun to 8 Jun	01/06/2018	08/06/2018	W	22
23	23	8 Jun to 15 Jun	08/06/2018	15/06/2018	W	23
24	24	15 Jun to 22 Jun	15/06/2018	22/06/2018	R	24
25	25	22 Jun to 29 Jun	22/06/2018	29/06/2018	P1	25
26	26	29 Jun to 6 Jul	29/06/2018	06/07/2018	P1	26
27	27	6 Jul to 13 Jul	06/07/2018	13/07/2018	P1	27
28	28	13 Jul to 20 Jul	13/07/2018	20/07/2018	R	28
29	29	20 Jul to 27 Jul	20/07/2018	27/07/2018	R	29
30	30	27 Jul to 3 Aug	27/07/2018	03/08/2018	R	30
31	31	3 Aug to 10 Aug	03/08/2018	10/08/2018	R	31
32	32	10 Aug to 17 Aug	10/08/2018	17/08/2018	B	32
33	33	17 Aug to 24 Aug	17/08/2018	24/08/2018	B	33
34	34	24 Aug to 31 Aug	24/08/2018	31/08/2018	B	34
35	35	31 Aug to 7 Sept	31/08/2018	07/09/2018	B	35
36	36	7 Sept to 14 Sept	07/09/2018	14/09/2018	B	36
37	37	14 Sept to 21 Sept	14/09/2018	21/09/2018	W	37
38	38	21 Sept to 28 Sept	21/09/2018	28/09/2018	R	38
39	39	28 Sept to 5 Oct	28/09/2018	05/10/2018	P1	39
40	40	5 Oct to 12 Oct	05/10/2018	12/10/2018	R	40
41	41	12 Oct to 19 Oct	12/10/2018	19/10/2018	W	41
42	42	19 Oct to 26 Oct	19/10/2018	26/10/2018	W	42
43	43	26 Oct to 2 Nov	26/10/2018	02/11/2018	W	43
44	44	2 Nov to 9 Nov	02/11/2018	09/11/2018	W	44
45	45	9 Nov to 16 Nov	09/11/2018	16/11/2018	W	45

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46	46	16 Nov to 23 Nov	16/11/2018	23/11/2018	W	46
47	47	23 Nov to 30 Nov	23/11/2018	30/11/2018	W	47
48	48	30 Nov to 7 Dec	30/11/2018	07/12/2018	W	48
49	49	7 Dec to 14 Dec	07/12/2018	14/12/2018	R	49
50	50	14 Dec to 21 Dec	14/12/2018	21/12/2018	P3	50
51	51	21 Dec to 28 Dec	21/12/2018	28/12/2018	P4	51
52	52	28 Dec to 4 Jan 2019	28/12/2018	04/01/2019	P4	52

