ANNEXURE 4

DOORNKOP FISH AND WILDLIFE RESERVE SHARE BLOCK LIMITED

USE AGREEMENT

NOTE:

1. Any references in the attached to the 'Companies Act' are to be read as references to the Companies Act No.71 of 2008, as amended.
2. Any references in the attached to the 'Articles of Association' are to be read as references to the Company's Memorandum of Incorporation.
3. Any reference to a manager or management company or is to be read as reference to the Managing Agent appointed from time to time by the Directors.

USE AGREEMENT

Between

DOORNKOP FISH AND WILDLIFE RESERVE SHARE BLOCK LIMITED
("the Company")

And

DOORNKOP FISH AND WILDLIFE RESERVE CC

Of

29 Davies Road
Bryanston
P O Box 2821
Rivonia
2128

And includes their successors in title
("the Holder")

As the Holder for the time being of the issued Shares of the Company comprising the Share Blocks

1. DEFINITIONS

Unless the context otherwise indicates in this Use Agreement:

1.1. For all purposes of this Agreement, any act or omission on the part of any occupant of the Time-Share Lodge including a lessee, sub-lessee or occupant or user of the Time-Share Lodge or invitee of the Holder, shall be deemed to be the act or omission of the Holder.

1.2. The words and expressions in this Agreement, other than defined in terms of this clause and clause 1 of the Agreement of Sale, shall bear the meanings assigned to them in the Share Blocks and Time-Sharing Acts.

1.3. The headings of the respective clauses in this Agreement are for reference purposes only, and shall not be taken into account in the interpretation of this Agreement.

1.4. The singular shall include the plural and vice versa. The male gender shall include the female and neuter genders and vice versa.

1.5. The following words and expressions shall bear the meanings assigned to them hereunder:

1.5.1. Time-Share Lodges – the Time-Share Lodges erected, or to be erected on the Land;

1.5.2. Act – shall mean the Companies Act, 1973, as amended from time to time;

1.5.3. Business Facilities – any improvements which may be erected the Five Hectare Stand, which may be used for any lawful commercial purpose;

1.5.4. Common Facilities – any improvements erected on the Five Hectare Stand for the use by all Holders of share blocks and members of the Landowners Association in common with one another, but always in terms of the provisions of Management Regulations.

1.5.5. Common Property – any part of the Five Hectare Stand on which Business and Common Facilities have not been erected for the use by all Holders of share blocks and members of the Landowners Association in common with one another, but always in terms of the provisions of Management Regulations;

1.5.6. Company – Doornkop Fish and Wildlife Reserve Share Block Limited;

1.5.7. Directors – the Directors of the Company;

1.5.8. Five Hectare Stand – the five hectare stand to come into being by the subdivision of the Remainder of Portion 2, of the Farm Doornkop 420, J.T., into 60 one hectare stands, 1 five hectare stand and the Remainder;

1.5.9. Holder – the registered owner of the Shares comprising the share block in terms of Section 133 of the Act, and includes a purchaser who has not yet taken transfer of the Shares comprising the share block;

1.5.10. Improvements – any improvements of a permanent nature erected, alternatively, to be erected on the Land and Property to be used for such purpose as Doornkop Fish and Wildlife Reserve CC may determine;

1.5.11. Land – the 1 (ONE) hectare stands (that will come into being by the subdivision of the Remainder of Portion 2, of the Farm Doornkop 420, J.T., into 60 one hectare stands, 1 five hectare stand and the Remainder) owned by the Company from time to time;

1.5.12. Landowners Association – Doornkop Fish and Wildlife Reserve Landowners Association (Incorporated in terms of Section 21);

1.5.13. Management Regulations – the Articles of Association of the Company or Landowners Association and such regulations directions, procedures, rules of the like, made by the Directors of the Company or Landowners Association, or the Managing Agent;

1.5.14. Managing Agent – the Managing Agent appointed by the Company or the Landowners Association for the purpose of managing the Scheme from time to time, being, at the Effective Date, Mabulatu Safari Lodge CC;

1.5.15. Management Agreement – the agreement in terms of which the Managing Agent is appointed to manage the Scheme;

1.5.16. Movables – the Movables contained in a Time-Share Lodges and referred to in Section 4(1)(m) of the Time Sharing Act and as set out in Annexure "C"; it being recorded that the list of movables is subject to reasonable variation according to demand.

1.5.17. Property – the Remainder (in extent approximately 1158 hectares) to come into being by the subdivision of the Remainder of Portion 2, of the Farm Doornkop 420, J.T., into 60 one hectare stands, 1 five hectare stand and the Remainder.

1.5.18. Scheme – the property syndication and time-sharing scheme and Share Block Scheme in respect of the Syndication Lodges, Common Facilities and Common Property and Property, in terms of the Time-Share, Share Blocks Act and Management Regulations;

1.5.19. Share Blocks Act – means the Share Blocks Control Act 59 of 1980;

1.5.20. Share Block Developer – Doornkop Fish and Wildlife CC or its successors-in-title;

1.5.21. Shares – the A, B, and C class Shares comprising the share blocks as set out in the Articles of Association of the Company;

1.5.22. Time Module – means a period of 7 (seven) consecutive days (as more fully described in Annexure "E" to the agreement of sale of which this agreement is an annexure), commencing on a Friday at 12h00 and terminating on the following Friday at 12h00, 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 Time Module from 16h00 on the commencement date thereof until 10h00 on the termination date thereof, and subject to the further provisions of this Agreement and the Management Regulations;

1.5.23. Time-Share Act – means the Property Time-Sharing Control Act, No.75 of 1983;

1.5.24. Time-Sharing Interest – a Time-share interest in the Time-Share Lodge referred to in the Schedule and the Movables referred to in Annexure "C", conferred by the Shares and arising out of this Agreement which consists of:

1.5.24.1. a Time Module in the Time-Share Lodge referred to in the Schedule for time-sharing residential purposes; and

1.5.24.2. the right to or interest in the recurrent annual exclusive use, possession and occupation of the Movables used in conjunction with the right referred to in 1.5.24.1; and

1.5.24.3. the right to or interest in the recurrent annual use, in common with others, of the Common Property and Common Facilities and Property in terms of this Agreement and the Management Regulations;

1.5.24.4. for the Time Modules referred to in the Schedule until the Company is either liquidated or the Shares cancelled.

1.5.25. Time-Share Lodges – the lodges erected or to be erected on the Land to be used for time-sharing residential purposes;

1.5.26. Use Agreement – the Use Agreement in respect of the Scheme lodged with the Registrar of Companies in terms of Section 7(5) of the Share Blocks Act;

1.5.27. Year – a year which commences at 12h00 on the first day of Time Module C1 in a calendar year and ends at 12h00 on last day of Time Module C52 in the same year.

1.6. Any notices for all purposes of this Agreement shall be:

1.6.1. In writing;

1.6.2. Sent by registered post or delivered;

1.6.3. Addressed to the respective party at his domicilium citandi et executandi referred to in 12; and

1.6.4. Deemed to be received by the part to whom it is addressed at the time of delivery thereof, or on the 4th (fourth) day following the posting thereof in the Republic of South Africa, as the case may be.

1.7. A certificate by the Company or the Managing Agent whose designation need not be proved, shall be prima facia proof that a Purchaser is in arrear with the payment of the Service Fee or otherwise in breach of his obligations in terms of this Agreement.

2. TIME-SHARING INTERESTS

2.1. The Directors may at any time, in their discretion, amend or alter the commencement time and termination time or commencement and termination of utilisation of any Time Module, but not the day of commencement or termination of any Time Module.

2.2. In respect of all Time Modules the Holder shall either:

2.2.1. exercise his right to utilise his Time-sharing Interest himself without giving the Company notice thereof; or

2.2.2. otherwise deal with his Time-sharing Interest subject to the Management Regulations.

3. THE MOVABLES/REFURBISHMENT

3.1. It is recorded that the Time-Share Lodges are furnished with the Movables and that the ownership thereof vests in the Company.

3.2. The Holder shall be entitled to use the Movables in conjunction with his Time-Sharing Interest and may accordingly not remove the Movables from the Time-Share Lodge.

3.3. The Company is entitled where necessary from time to time to replace, refurbish or repair the Movables or repair or refurbish the Time-Share Lodges. Such refurbishment, repair or replacement shall not result in a material change in the general nature or standard of the Movables or the Time-Share Lodge.

3.4. If at any time the Time-Share Lodges or Movables is required to be refurbished or renovated or repaired (the "repair") the following provisions shall apply:

3.4.1. the Company or the Managing Agents shall be entitled to have access to the Time-Share Lodge, provided that the Company will use its best endeavours to ensure that the repair is carried out with the least possible disturbance to the Holder. The Holder shall have no claim whatsoever against the Company in this regard;

3.4.2. the Holder shall have no claim against the Company in the event that the Holder cannot utilise his Time-Sharing Interest but the Company will endeavour to provide the Holder without any cost with substantially equivalent "temporary accommodation" in other Time-Share Lodges and such cost, if any, to the Company shall be deemed to be part of the Levy Fund referred to in Section 13 of the Share Blocks Act; and

3.4.3. if any dispute arises as to whether the Holder is unable to utilise his Time-Sharing Interest, the dispute shall be determined by the Managing Agent who shall act as an expert and not an arbitrator. Their decision shall be final and binding on all persons irrespective as to whether they were parties to the dispute.

4. USE OF TIME-SHARE LODGES

4.1. The Time-Share Lodges shall be used for time-sharing residential purposes only and for no other purpose whatsoever without the prior consent of the Directors.

4.2. Subject to 6, the Time-Share Lodges shall be utilised personally by the Holder or his invitees, provided that:

4.2.1. in regard to the invitees there is compliance with the Management Regulations in regard thereto; and

4.2.2. the number of persons utilising the Time-Sharing Interest shall not exceed the number of beds provided in the relevant Time-Share Lodge.

5. EXTENSIONS OF THE SCHEME (IMPROVEMENTS)

A Holder acknowledges being aware that the Share Block Developer has reserved the right to extend the Scheme by acquiring and erecting the Improvements on the Land, as provided for in the Articles of Association of the Company.

6. USE OF TIME-SHARING BY OTHERS

6.1. Subject to 6.2, the Holder may permit or allow any other person to utilise his Time-Sharing Interest, provided that the Holder shall have notified the Company/Managing Agent thereof. Should the Holder fail to observe the aforesaid, and without prejudice to any rights that the Company may have, the Company/Managing Agent shall be entitled to deny admission to the person or require the said person to vacate the Time-Share Lodge forthwith.

6.2. The Company shall not be deemed to have waived any of its rights against the Holder as a result of the utilisation by another person in terms of 6.1.

7. MANAGEMENT OF SCHEME

7.1. The management, control and administration of the Land, Property and the Scheme, including the Time-Share Lodges, Improvements and Movables and the utilisation of Time-Sharing Interests, shall be under the control of the Managing Agent who is appointed and employed in terms of the Management Agreement.

7.2. The Holder undertakes to observe and comply with the lawful directions of the Managing Agent at all times, and a failure to observe such directions, shall constitute a breach of this Agreement.

7.3. The Holder agrees that the Company/Managing Agent shall be entitled at all times to lay down the terms and conditions of use and maintenance both in respect of the Improvements and of the Land

and Property and Common Facilities and Common Property. These include those relating to the care and upkeep of the Time-Share Lodges, the Movables, the use of radios, television sets and aerials, electrical appliances, fire places, recreational facilities, the use of the Land, Property, Common Facilities and Common Property, the allocation and use of parking facilities, the parking and use of motor vehicles and any such matters as the Directors and/or managing agent deems fit for the general control, administration, use and enjoyment of the Land, Property, Common Facilities and Common Property and Time-Share Lodges and Improvements and the general convenience, comfort and wellbeing of the users of the Land, Property, Common Facilities and Common Property. The Company/Managing Agent may from time to time vary, alter or amend the same. In the event of their being any conflict between such Management Regulations and this Agreement, the provisions of such Management Regulations shall prevail.

8. HOLDERS' OBLIGATIONS

8.1. All Holders:

- 8.1.1. are obliged to keep the Time-Share Lodges in a clean, tidy and hygienic condition;
- 8.1.2. shall use their Time-Sharing Interests, the Common Facilities, the Common Property and the Property in such manner as will not cause any damage thereto and in accordance with the Management Regulations;
- 8.1.3. are liable for any damage to any Improvements arising from or caused by the Holder or the Holders specific guests or invitees omissions and neglect and the Holder shall not be liable in respect of omissions, neglect or otherwise of third parties occupying the Time-Share Lodges during the Holders specific time module, that occupy the accommodation through an exchange programme or through the rental pool.

8.2. All Holders of Time-Sharing Interests:

- 8.2.1. shall not be entitled or obliged to maintain, repair or refurbish or replace the Movables or the Time-Share Lodges;
- 8.2.2. shall not remove or damage the Movables;
- 8.2.3. are bound by the Management Regulations, inter alia, for the taking of inventories in respect of the Movables at the commencement and termination of the relevant Time Modules.

8.3. If the Company/Managing Agent is dissatisfied with the condition of the Time-Share Lodge or the Movables after use thereof, it may call upon that Holder forthwith to remedy such defective conditions. Should the Holder fail to remedy the defect, the Company/Managing Agent shall be entitled forthwith and without prejudice to any other right which it may have, to put the same in good order at the expense of the Holder and to recover such expense from the Holder. Any expenditure incurred is to be regarded as if it were part of that Holder's Service Fee.

8.4. Any property or persons brought on to the Time-Share Lodge or Land or Property or Common Facilities or Common Property by the Holder shall be at the sole risk of the Holder who shall have no claim whatsoever against the Company for any loss suffered by the Holder in such a case, howsoever arising.

8.5. The Company shall not be responsible for, and the Holder indemnifies the Company, save in respect of third parties occupying the Time-Share Lodges through an exchange programme or through the rental pool during the Holders specific time module, against any loss, damage or injury which the Holder or any person utilising the Time-Sharing Interest, may sustain in or on the Time-Share Lodges or Land or Property or Common Facilities or Common Property by reason of any act whatsoever or neglect on the part of the Company or the Company's servants.

The Company shall not be responsible for, and the Holder indemnifies the Company, save in respect of third parties occupying the Time-Share Lodges through an exchange programme or through the rental pool during the Holders specific time module, against any loss, damage or injury whatsoever which the Holder or any such other person may sustain by reason of the Time-Share Lodge or Land at any time falling into a defective state or by reason of repairs, renovations and/or maintenance work not been effected timeously or at all. The Holder shall not be entitled for any of the reasons aforesaid, or for any other reason whatsoever, to withhold any moneys due to the Company.

9. COMPANY'S OBLIGATIONS

9.1. The Company is obliged to maintain and repair the Time-Share Lodges and Land and contribute a levy to the Landowners Association in respect the maintenance, upkeep and repair of the Property, Common Facilities and Common Property.

9.2. The Company is obliged to maintain, repair, refurbish and replace the Movables in the Time-Share Lodges as provided for in clause 3 above.

10. DAMAGE

10.1. In the event of the majority number of the particular Time-Share Lodge being:

10.1.1. in the opinion of the Directors destroyed to the extent that the Time-Share Lodge cannot be beneficially utilised, and there is insufficient insurance cover to erect a Time-Share Lodge in substitution of the destroyed Time-Share Lodge, the Directors shall, subject to 10.4, in their discretion be entitled to elect whether or not to continue with this Agreement, provided that it shall notify the Holder not later than 3 (three) months after the date of the relevant damage to the Time-Share Lodge or Improvements of its decision and provided further that in the event of the Directors electing not to continue with this Agreement, the Company shall be obliged to buy back the Holders shares and allocated loan for an amount equal to a proportionate share of the amount recovered from the Company's insurers and in the event of no insurance being received then for an amount equal to the par value of the share and the face value of the allocated loan; or

10.1.2. partially damaged or destroyed but so that the Time-Share Lodges or Improvements can be beneficially utilised, then this Agreement shall not terminate, and the Company shall as soon as is reasonably practical, proceed to rebuild, repair or reinstate the destroyed or damaged portion of the Time-Share Lodge;
Provided that:

10.1.2.1. the Company shall be obliged to expend only such amount as it recovers from its insurers; and

10.1.2.2. the Company shall have the right to vary the form of construction of the Time-Share Lodge provided the Holder has substantially the same accommodation, which the Holder hereby accepts.

10.2. The Holder shall have no claim against the Company for damages or compensation under any of the circumstances set out in 10.1 or upon the exercise by the Company of any of its rights in terms of 10.1:

10.2.1. arising by reason of his loss of his Time-Sharing Interest whether such loss be permanent or temporary;

10.2.2. arising by reason of the fact that the Time-Share Lodge was not insured or adequately insured even if such failure to insure or adequately insure arose from the negligence of the Company or any of its agents or employees, but always subject to Section 19 of the Share Blocks Act; and

10.2.3. arising out of the winding up of the Company consequent upon the destruction of the Time-Share Lodges, save for claims (if any) especially provided for in the Company's Articles of Association.

10.3. No provision in 10.1, must be so interpreted to relieve the Holder of any liability to the Company if such damage or destruction referred to in this clause arises as a result of any negligence on the part of the Holder or arises from a breach of this Agreement by the Holder.

10.4. In the event of 10.1.1 applies the Company may only by special resolution be entitled to wind up the Company.

11. CESSION OF RIGHTS

11.1. The Holder shall only be entitled to assign his rights and obligations herein together with:

- 11.1.1. the Shares;
- 11.1.2. the Holder's allocated loan obligation;
- 11.1.3. right of use arising out of this Agreement;
- 11.1.4. subject to the relevant provisions of the Articles of Association of the Company and with the Company's prior written consent.

11.2. Any such assignment shall be in such form and upon such terms and conditions as the Company may notify the Holder.

12. DOMICILIA

It is recorded that the Company and the Holder's domicilia citandi et executandi for all purposes of this Agreement shall be at the Holder's address as furnished to the Company in terms of the Articles of Association of the Company. In regard to the Company, the Company's registered address in terms of the Articles of Association of the Company, shall serve the same purpose.

13. CONSENT

In so far as may be required by Law, including in terms of the Time-Sharing Act, a Holder hereby consents that the Lands or part thereof may be utilised for the purposes of a Property Syndication Scheme.

14. SERVICE FEE

The Service Fee shall be determined and raised in accordance with the provisions of the Articles of Association of the Company, it being specifically recorded that as a member of the Landowners Association, the Company will be obliged to pay a levy to the Landowners Association and the cost of this levy shall form part of the Service Fee.

15. INSURANCE

The Directors shall ensure that they comply with Section 19(1) of the Share Blocks Act. Until the first general meeting of the Company, the Directors shall ensure that the Time-Share Lodges are insured against such damage as the Directors may determine.

16. BREACH

In the event that the Holder breaches any provisions of this Agreement, and the Holder agrees that every breach shall be deemed to go to the root of this Agreement and in regard to every obligation of the Holder, time is of the essence, then without prejudice to any other remedies which the Company may have, the Company shall be entitled to:

16.1. Impose a fine on the Holder in such amount as the Directors may deem reasonable, but subject to the Articles of Association of the Company, it being understood that such fine shall be deemed to form part of the Holders Service Fee; and/or

16.2. Suspend the Holder's right to utilise his Time-Sharing Interest; or

16.3. Cancel this Agreement by giving the Holder notice thereof, in which event the Company shall be obliged to exercise its lien over the Shares comprising the share block, so that the Shares, the Holder's pro-rata share of the Company's loan obligation and the Time-Sharing Interest (which are not divisible) are disposed of pursuant to the lien in terms of the Articles of Association of the Company;

PROVIDED THAT:

16.3.1. in the event that the Company suspends the Holder's right to exercise his Time-Sharing Interest, the Company may lease the Holder's Time-Sharing Interest upon such terms and conditions as it seems fit and apply such income in payment of any indebtedness of the Holder to the Company;

16.3.2. a certificate by the Company or its authorised agent shall be prima facie proof that the Holder is in breach of his obligations in terms of this Agreement and of any amount due by the Holder to the Company;

16.4. The Company shall not be entitled to exercise its rights in terms of 16.3 unless and until it shall have given the Holder 14 (fourteen) days notice to remedy the breach.

17. LIEN

It is recorded that the Company has a lien over the Shares of all Holders in terms of the Articles of Association of the Company.

18. AMENDMENT, ADDITION OR REPEAL

The provisions of this Agreement may be amended, added to or repealed by the passing of a special resolution of the Company.

19. CHOICE OF LAW

This Agreement shall in all respects, and in regard to all the matters arising therefrom, be governed by the law of the Republic of South Africa.

20. MAXIMUM OCCUPANCY OF TIME-SHARE LODGES

Unless the prior consent of the Company/Managing Agent is obtained, the maximum number of people at any one time entitled to occupy any Time-Share Lodge shall be in terms of the number of beds in the particular Time-Share Lodge. In this regard the Directors or the Managing Agent shall be entitled to refuse access to the Time-Share Lodges to more than such a number. The Company's and Managing Agent's decisions in this regard shall be final and binding on all Holders.

21. GENERAL

21.1. Warranties

21.2. Subject to the Purchaser's rights in terms of Section 5(1)(b) of the Time-Sharing Act, the parties confirm that this Agreement constitutes the entire contract between the parties and that there were no prior representations, including advertisements, notices, announcements, guarantees, warranties given either verbally or in writing by the Company or anyone acting on the Company's behalf which induced this Agreement, save in so far as are contained herein.

21.3. The parties warrant that the provisions of this Agreement correctly reflect the intentions of the parties and accordingly neither party shall be entitled to apply for a rectification of this Agreement.

21.4. Indulgence

No indulgence which the Company, or anyone acting on the Company's behalf, may show the Holder, and more particularly any act of the Company or anyone acting on the Company's behalf, in accepting any payment or guarantee after due date, or in accepting a lesser sum than the amount due, shall in any way prejudice the Company's rights or be construed as a waiver or novation of the Company's rights.

21.5. Alterations

No agreement or conduct at variance with or in addition to any of the provisions of this Agreement or any novation, including a novation or any variance which has a suspensive effect on the provisions of this Agreement, or any agreement relating to the postponement of any date, cancellation or renewal of this Agreement shall be binding on the parties hereto unless it is reduced to writing and signed by both the parties, unless any such agreements are provided for elsewhere in this Agreement and are effected in terms of such provisions. Utilisation of the Time-Sharing Interest or any payment shall not be construed as utilisation or payment in terms of any contract other than this Agreement.

21.6. Jurisdiction

The parties hereby consent to the jurisdiction of any Magistrates Court having jurisdiction in terms of Section 28 of Act No.32 of 1944, as amended, for all and any disputes directly or indirectly arising out of this Agreement. It shall, however, be in the Company's discretion to proceed in the Supreme Court.

21.7. Separate and Severable

The parties agree that if any provision of this Agreement is in conflict with any of the provisions of the Share Blocks or Time-Sharing Acts or unenforceable for any other reason whatsoever, such provision shall be regarded as pro non scripto and of no force and effect: consequently such provision shall be deemed to be separate and severable from this Agreement without in any way affecting the validity of the remaining provisions of this Agreement.

21.8. Arrears

All arrear amounts in terms of this Agreement, shall bear interest at the maximum rate per year prescribed from time to time by the Usury Act, Act No.73 of 1968, as if the amount in arrear was a principal debt in a money lending transaction in the respective category as defined in the said Act. Such interest shall be calculated monthly in advance from the date that such amount become due.

22. SYNDICATED OWNERSHIP

It is recorded that the Share Block Developer intends and will be disposing of syndicated ownership interests pursuant to a syndicated ownership agreement of sale and as a result thereof certain improvements on the Land will be utilised by time-share owners. As such, the Share Block Developer is, in terms of the Articles of Association of the Company, entitled to determine which improvements on the Land will be utilised for Time-Sharing Interests and Syndicated Ownership interests respectively.

23. LAND SWOP

The purchaser acknowledges and accepts that the Landowners Association may, at some unspecified future date enter into a land swop arrangement with the adjacent landowners, in order that 30 luxury rooms and 12 stands may be developed on the east bank of the Swartwater Spruit and Doornkop. In so far as may be required the holder irrevocable authorises the Homeowners Association to take such steps and do such things as may be necessary to enter into the land swop agreement.