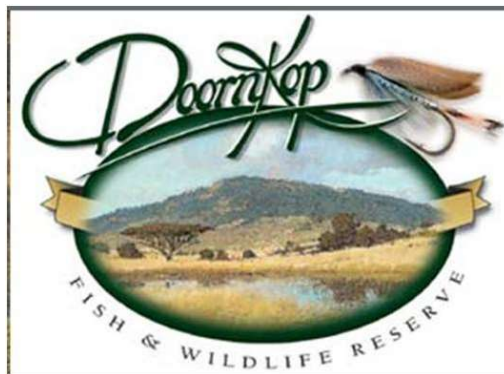


ANNEXURE 4

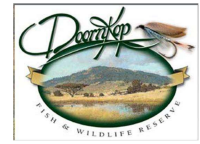
DOORKOP FISH AND WILDLIFE RESERVE SHARE BLOCK LIMITED

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

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

And

DOORKOP FISH AND WILDLIFE RESERVE CC

Of

29 Davies Road
Bryanston
P O Box 2821
Rivonia
2128

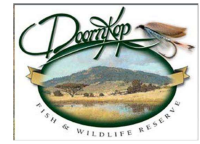
And includes their successors in title
("the Holder")

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

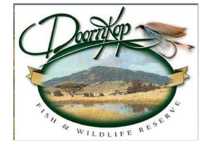
1. DEFINITIONS

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;



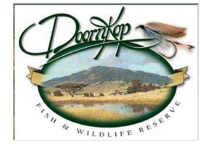
- 1.5.24. Time-Sharing Interest – a Time-share interest in the Time-Share Lodge referred to in the Schedule and the Movables referred to in Annexure “C”, conferred by the Shares and arising out of this Agreement which consists of:
 - 1.5.24.1. a Time Module in the Time-Share Lodge referred to in the 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 1.2; and
 - 1.6.4. Deemed to be received by the party 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 facie 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)

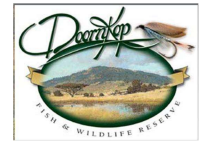
A Holder acknowledges being aware that the Share Block Developer has reserved the right to extend the Scheme by acquiring and erecting the Improvements on the Land, as provided for in the Articles of Association of the Company.

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:

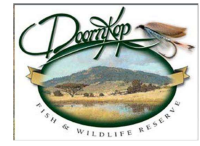
- 8.2.1. shall not be entitled or obliged to maintain, repair or refurbish or replace the Movables or the Time-Share Lodges;
- 8.2.2. shall not remove or damage the Movables;
- 8.2.3. are bound by the Management Regulations, inter alia, for the taking of inventories in respect of the Movables at the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



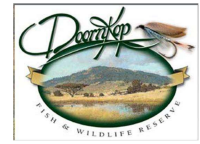
which the Holder or any such other person may sustain by reason of the Time-Share Lodge or Land at any time falling into a defective state or by reason of repairs, renovations and/or maintenance work not been effected timeously or at all. The Holder shall not be entitled for any of the reasons aforesaid, 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.

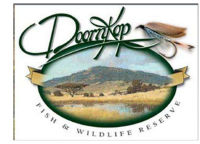
15. INSURANCE

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

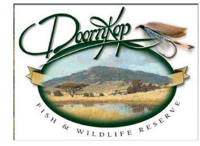
21.1. Warranties

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 swap 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 swap agreement.



ANNEXURE 4.1

USE AGREEMENT - SYNDICATION

between

DOORKOP FISH AND WILDLIFE RESERVE SHARE BLOCK LIMITED

("the Company")

and

DOORKOP FISH AND WILDLIFE RESERVE CC

of

29 Davies Road
Bryanston
PO 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 AND INTERPRETATION**

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 Syndication Lodge including a lessee, sub-lessee or occupant or user of the Syndication 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 **Syndication Lodges** - the Syndication 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 or 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 purposes of managing the Scheme from time to time, being, at the Effective Date, Mabulatu Safari Lodge CC;
- 1.5.15 **Managment 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 Syndication Lodges and referred to in Section 4(1)(m) of the Time-Sharing Act and as set out in Annexure “C”
- 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 Acts 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 **Syndication Line** - means four period of 7 [seven] consecutive days, each commencing on a Friday at 12h00 and terminating on the following Friday at 12h00, during which periods the Holder may annually utilise his Syndication Interest, provided that, the Holder shall only be entitled to utilise his Syndication Interest during any period of a Syndication Line 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 **Syndication Interest** -A Syndication interest in the relevant Syndication Lodge and the Movables, conferred by the Shares and arising out of this Agreement which consists of:
- 1.5.24.1 a time module in the Syndication Line in the relevant Syndication Lodge for Syndication 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;
- for the time modules in the specific Syndication Line until the Company is either liquidated or the Shares

cancelled.

- 1.5.25 **Syndication Lodges** - the lodges erected or to be erected on the Land to be used for Syndication 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 Friday of January in a calendar year and ends at 12h00 on the first Friday of January in the following calendar 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 party 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 facie 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. SYNDICATION 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 in a Syndication Line the Holder shall either:
- [a] exercise his right to utilise his Syndication Interest himself without giving the Company notice thereof; or
- [b] otherwise deal with his Syndication Interest subject to the Management Regulations.

3. THE MOVABLES/REFURBISHMENT

- 3.1 It is recorded that the Syndication Lodges are furnished with the Movable and that the ownership thereof vests in the Company.
- 3.2 The Holder shall be entitled to use the Movable in conjunction with his Syndication Interest and may accordingly not remove the Movable from the Syndication Lodge.
- 3.3 The Company is entitled where necessary from time to time to replace, refurbish or repair the Movable or repair or refurbish the Syndication Lodges. Such refurbishment, repair or replacement shall not result in a material change in the general nature or standard of the Movable or the Syndication Lodge.
- 3.4 If at any time the Syndication Lodges or Movable is required to be refurbished or renovated or repaired [the "repair"] the following provisions shall apply:
- 3.4.1 The Company or the Managing Agent shall be entitled to have access to the Syndication 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 Syndication Interest but the Company will endeavour to provide the Holder without any cost with substantially equivalent "temporary accommodation" in other Syndication 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 Syndication 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 SYNDICATION LODGES

- 4.1 The Syndication Lodges shall be used for Syndication residential purposes only and for no other purpose whatsoever without the prior consent of the Directors.
- 4.2 Subject to 6, the Syndication 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 Syndication Interest shall not exceed the number of beds provided in the relevant Syndication 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 SYNDICATION LODGES BY OTHERS

- 6.1 Subject to 6.2, the Holder may permit or allow any other person to utilise his Syndication 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 Syndication 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 Syndication Lodges, Improvements and Movables and the utilisation of Syndication 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 Syndication 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 Syndication 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 there 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 Syndication Lodges in a clean, tidy and hygienic condition;
- 8.1.2 shall use their Syndication 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 for whatever reason. In such event the Holder shall be liable for the cost of repairing the damage. The cost of such replacement forms part of that Holder's Service Fee.
- 8.2 All Holders of Syndication Interests:
- 8.2.1 shall not be entitled or obliged to maintain, repair or refurbish or replace the Movables or the Syndication 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 Syndication Lodge or the Movables after use thereof, it may call upon that Holder forthwith to remedy such defective condition. 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 Syndication 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 against any loss, damage or injury which the Holder or any person utilising the Syndication Interest, may sustain in or on the Syndication 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 against any loss, damage or injury whatsoever which the Holder or any such other person may sustain by reason of the Syndication 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 Syndication 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 Syndication Lodges as provided for in clause 3 above.

10. DAMAGE

- 10.1 In the event of the majority number of the particular Syndication Lodge being:

- 10.1.1 in the opinion of the Directors destroyed to the extent that the Syndication Lodge cannot be beneficially utilised, 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 Syndication Lodge or Improvements of its decision; or

- 10.1.2 partially damaged or destroyed but so that the Syndication 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 Syndication 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 Syndication 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 Syndication Interest whether such loss be permanent or temporary;

- 10.2.2 arising by reason of the fact that the Syndication 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 Syndication 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;

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 Syndication Lodges are insured against such damage as the Directors may determine.

16. BREACH

In the event that the Holder breaches any provision 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 Syndication 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 Syndication 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 Syndication Interest, the Company may lease the Holder's Syndication 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 SYNDICATION 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 Syndication Lodge shall be in terms of the number of beds in the particular Syndication Lodge. In this regard the Directors or the managing agent shall be entitled to refuse access to the Syndication Lodges to more than such a number. The Company's and Managing Agent's decision 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 Syndication 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 Magistrate's 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 moneylending 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 became due.

22 TIME-SHARING OWNERSHIP

It is recorded that the Share Block Developer intends and will be disposing of time-sharing interests pursuant to a time-sharing 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.

DOORKOP FISH AND WILDLIFE RESERVE SHARE BLOCK LIMITED LIST OF MOVABLES

3 Bedroomed Lodge

Main Bedroom and Bathroom

1	Double Bed and Mattress
4	Pillows and Pillow cases
1	Mattress Protector
1	Double Duvet and Cover
1	Double Fitted Sheet
1	Double Top Sheet
1	Double Blanket
1	Chair with Cushions
1	Loose Carpet
1	Waste Paper Bin
10	Clothes Hangers
1	Dressing Table with Stool (or built in)
2	Bedside lamps (or built in)
2	Bedside table or built in)
1	Headboard (or built in)
	Pictures
2	Bath Sheets
2	Hand Towels
1	Bath Mat and wooden duck board
1	Waste bin

2 Bedrooms – per bedroom

2	Single Beds and Mattresses
4	Pillows and Pillow cases
2	Mattress Protectors
2	Single Duvet and Covers
2	Single Fitted Sheets
2	Single Top Sheets
2	Single Blankets
1	Chair with Cushions
1	Loose Carpet
1	Waste Paper Bin
10	Clothes Hangers
1	Dressing Table with Stool (or built in)
2	Bedside lamps (or on wall)
2	Bedside tables (or built in)
2	Headboards (or on wall)
	Pictures

2 Bathrooms – per bathroom

4	Bath sheets
4	Hand towels
1	Bath mat and wooden duck board?
1	Waste bin

Lounge / Dining Area

1	Dining Table
6	Dining Chairs
2	Chairs with arms and Cushions
1	Loose Carpet
2	2 Seater couches and cushions
1	Upholstered ottoman
	Pictures
10	Wine glasses
10	Tumblers
10	Beer glasses
1	Glass jug
1	Bread basket
12	Place mats
1	Ice bucket
1	Corkscrew opener
1	Fireplace set
1	Coffee table
2	Side table / lamps
1/2	Side table / lamps
	Book case

Kitchen Appliances

1	4 plate stove
1	Oven
1	Fridge
1	Microwave
1	Jug kettle
1	Toaster

Kitchen

1	Grater
1	Scraper
2	Wooden boards
2	Wooden spoons
1	Can opener
1	Plastic mixing bowl
1	Glass mixing bowl
1	Measuring jug
1	Salad spinner
1	Containers set (3 piece)
4	Plastic plates
4	Plastic mugs
1	Tray
1	Waste bin

1	Dustpan and brush
1	Broom
10	Cups and saucers
10	Side plates
10	Pudding bowls
10	Dinner plates
2	Serving plate
1	Salad bowl
1	Teapot
1	Sugar bowl
1	Milk jug
10	Knives
10	Forks
10	Dessert spoons
10	Teaspoons
10	Steak knives
3	Serving spoons
2	Salad servers
1	Carver's set
2	Vegetable knives
1	Bread knife

1	Soup ladle
1	Braai tongs and fork
2	Salt and pepper sets
1	Butter dish
2	Ashtrays
2	Frying pans
1	Pots (set of 3)
2	Small pots
1	Plastic fridge water bottle
1	Egg beater
1	Pyrex casseroles (set of 3)
1	Pottery salad bowl
1	Pottery meat platter
4	Dish cloths
4	Dish towels
1	Plastic cutlery tray
1	Plastic jug
1	Thermos flask
1	Bread bin
1	Roasting pan

The above list of movables is subject to reasonable variation according to demand. But the value of the movables shall remain substantially the same.

4 Bedroomed Lodge

2 Bedrooms – per bedroom

1	Double Bed and Mattress
4	Pillows and Pillow cases
1	Mattress Protector
1	Double Duvet and Cover
1	Double Fitted Sheet
1	Double Top Sheet
1	Double Blanket
1	Chair with Cushions
1	Loose Carpet
1	Waste Paper Bin
10	Clothes Hangers
1	Dressing Table with Stool (or built in)
2	Bedside lamps (or built in)
2	Bedside table or built in)
1	Headboard (or built in)
	Pictures

2 Bedrooms – per bedroom

2	Single Beds and Mattresses
4	Pillows and Pillow cases
2	Mattress Protectors
2	Single Duvet and Covers
2	Single Fitted Sheets
2	Single Top Sheets
2	Single Blankets
1	Chair with Cushions
1	Loose Carpet
1	Waste Paper Bin
10	Clothes Hangers
1	Dressing Table with Stool (or built in)
2	Bedside lamps (or on wall)
2	Bedside tables (or built in)
2	Headboards (or on wall)
	Pictures

2 Bathrooms – per bathroom

4	Bath sheets
4	Hand towels
1	Bath mat and wooden duck board?
1	Waste bin

Lounge / Dining Area

1	Dining Table
8	Dining Chairs
4	Chairs with arms and Cushions
1	Loose Carpet
2	2 Seater couches and cushions
1	Upholstered ottoman
	Pictures
12	Wine glasses
12	Tumblers
12	Beer glasses
1	Glass jug
1	Bread basket
12	Place mats
1	Ice bucket
1	Corkscrew opener
1	Fireplace set
1	Coffee table
2	Side table / lamps
	Side table / lamps
	Book case

Kitchen Appliances

1	4 plate stove
1	Oven
1	Fridge
1	Microwave
1	Jug kettle
1	Toaster

Kitchen

1	Grater
1	Scraper
2	Wooden boards
2	Wooden spoons
1	Can opener
1	Plastic mixing bowl
1	Glass mixing bowl
1	Measuring jug
1	Salad spinner
1	Containers set (3 piece)
6	Plastic plates
6	Plastic mugs
1	Tray
1	Waste bin

1	Dustpan and brush
1	Broom
12	Cups and saucers
12	Side plates
12	Pudding bowls
12	Dinner plates
2	Serving plate
1	Salad bowl
1	Teapot
1	Sugar bowl
1	Milk jug
12	Knives
12	Forks
12	Dessert spoons
12	Teaspoons
12	Steak knives
4	Serving spoons
2	Salad servers
1	Carver's set
2	Vegetable knives
1	Bread knife

1	Soup ladle
1	Braai tongs and fork
2	Salt and pepper sets
1	Butter dish
2	Ashtrays
2	Frying pans
1	Pots (set of 3)
2	Small pots
1	Plastic fridge water bottle
1	Egg beater
1	Pyrex casseroles (set of 3)
1	Pottery salad bowl
1	Pottery meat platter
4	Dish cloths
4	Dish towels
1	Plastic cutlery tray
1	Plastic jug
1	Thermos flask
1	Bread bin
1	Roasting pan

The above list of movables is subject to reasonable variation according to demand. But the value of the movables shall remain substantially the same.

OCCUPATION ROTATION ROSTER

The occupation roster in respect of Syndicated Ownership Interests is explained as follows :

1. Each Syndication Lodge shall have a separate occupation roster.
2. Each Year is divided into 13 (thirteen) Syndication Lines.
3. All the periods making up the Syndication Lines have been divided into 13 (thirteen) groups of 4 (four) weeks each, and such group of weeks shall be known as a Syndication Line. For the purpose of identification each Syndication Line is allocated an alpha character A, B, C, D, E, F, G, H, I, J, K, L, or M.
4. The Syndication Lines contain the weeks as set out in the following table of columns (identified by the numerals (1) to (13)), where each Syndication Line contains the weeks in the columns below the Syndication Line for the Year 2000:

OCCUPATION ROSTER

SYNDICATION LINE	A	B	C	D	E	F	G	H	I	J	K	L	M
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	10	11	12	52	1	2	3	4	5	6	7	8	9
WEEK	22	23	24	16	17	18	13	14	15	25	19	20	21
NUMBERS	35	36	37	31	32	33	28	29	30	38	26	27	34
	49	50	51	42	43	44	45	46	47	48	40	41	39

For each Year following the Year 2000, each Syndication Line shall contain the weeks in the column numbered one greater than the previous Year, except that the Syndication Line containing the Weeks in column (13) in the previous year shall then contain the weeks listed in column (1), [ie. in the Year 2001 Syndication Line A shall contain the weeks listed in column (2) and Syndication Line M shall contain the weeks listed in column (1), and in the Year 2002, Syndication Line A shall contain the weeks listed in column (3) and Syndication Line M shall contain the weeks listed in column (2).

SCHEDULE IN TERMS OF PARAGRAPH 12(b) OF the Share Blocks Act

SHARE BLOCK NUMBER	COMPLETED OR NOT COMPLETED	SHARES PER TIME MODULE OR SYNDICATED OWNERSHIP LINE	TOTAL NUMBER OF SHARES	CLASS OF SHARES
01SBW01 to W52 or 01SBL01 to L13	COMPLETED	1 or 4	52	A Or B
02SBW01 to W52 or 02SBL01 to L13	COMPLETED	1 or 4	52	A Or B
03SBW01 to W52 or 03SBL01 to L13	COMPLETED	1 or 4	52	A Or B
04SBW01 to W52 or 04SBL01 to L13	COMPLETED	1 or 4	52	A Or B
05SB	To be dealt with in terms of the Articles of Association of the Company		1040	C

The Share Block Number in respect of the A class Shares conferring Syndication Interests is made up of 7 [seven] digits:

- [a] the first and second digits identify the Time Share Lodges by reference to their number;
- [b] the third and fourth digits are an abbreviation of the words "Share Block" ; and
- [c] the fifth, six and seventh digits refer to the particular Time Modules in a Year.

The Share Block Number in respect of the B class Shares conferring Syndicated Ownership Interests is also made up of 7 [seven] digits:

- [a] the first and second digits identify the Syndicated Ownership Lodges by reference to their number;
- [b] the third and fourth digits are an abbreviation of the words "Share Block" ; and
- [c] the fifth, six and seventh digits refer to the particular Syndicated Ownership Line.

STATUTORY INFORMATION REQUIRED IN TERMS OF SECTION 17 OF THE SHARE BLOCKS ACT (SCHEDULE 2)

NAME, ADDRESS AND INCORPORATION

- 1(a) **Name:** DOORKOP FISH AND WILDLIFE RESERVE SHARE BLOCK COMPANY LIMITED
Address of registered office, transfer office and at which financial records are kept: 29 Davies Street, Bryanston
Date of Incorporation: To be incorporated
Postal address: P.O. Box 2821, Rivonia, 2128
- 1(b) **If appropriate, the name and address of its holding Company:** NOT APPLICABLE

DIRECTORS AND MANAGEMENT

- 2(a) **The names, occupations and addresses of the Directors of the Company (specifying who the chairman and managing director are, if any) and their nationality, if not South African.**

NAMES	OCCUPATIONS	ADDRESS	CAPACITY	NATIONALITY
Henderick Petrus Joubert	Businessman	29 Davies Street, Bryanston	Director: Chariman	South African
Willem Martin Joubert	Businessman	16 Davies Street, Bryanston	Director: Managing Director	South African

- 2(b) **The term of office for which a director is or has been appointed, and particulars of any right held by any person in respect of the appointment of any director:** In terms of the Articles of Association, unless the Company in a general meeting otherwise determines, Directors shall remain in office until they resign or become disqualified from holding office. No persons have any rights in respect of the appointment of Directors.
- 2(c) **Particulars of the remuneration of Directors in their capacity as Directors and in any other capacity:** As determined by the Company in a general meeting from time to time.
- 2(d) **If the share block Scheme is managed by a third party under an agreement or arrangement, the name and address of that third party, and a statement as to whether or not any money relating to the share block Scheme is entrusted to him:** No money is entrusted.
- 2(e) **The borrowing powers of the Company exercisable by the Directors, and the manner in which such borrowing powers may be varied:** Article 10 of the Articles of Association of the Company reads as follows:

BORROWING POWERS

Subject to the provisions of any agreement existing from time to time between the Company and any member and these Articles :

- 10.1 The Directors may cause the Company to borrow such sum or sums of money for the purposes of the Company to finance any shortfall or deficit in the service fee fund contemplated by Article 28; and

AUDITOR

3. **The name and address of the auditor of the Company:** R.S. Loubsher & Co, 62 Merz Street, Heidelberg, 2403, .

SECRETARY

4. **The name and address and the professional qualifications, if any, of the secretary of the Company:** Mr H.P. Joubert, HCIS

PROPERTY

- 5(a) **A description and the extent of the immovable property owned or leased by the Company:** See clause 1.5.11 of Annexure "B". The Company will take transfer the Land shortly.
- (b) **A description of the part of the immovable property which will be the subject of the right to use by the Purchaser:** See Schedule to the Agreement of Sale.

- (c) **If the Company does not own the immovable property -**
- (i) **the name and address of the registered owner:** Doornkop Fish & Wildlife Reserve CC, 29 Davies Street, Bryanston
- (ii) **the terms on which the Company leases the immovable property:** NOT APPLICABLE.
- (d) **If the immovable property in respect of which the share block Scheme is or is to be operated is or is proposed to be mortgaged:** NOT APPLICABLE.
- (i) **the name and address of the person, or his representative, or in the case of a participation bond, the name and address of the nominee Company, or its representative, in favour of whom the mortgage bond over that immovable property is or is to be registered:** NOT APPLICABLE.
- (ii) **the registered capital amount and duration of the mortgage bond, and the terms and conditions as to repayment of capital and payment of interest:** NOT APPLICABLE
- (iii) **the annual rate of the interest payable in respect of the loan secured by the mortgage bond:** NOT APPLICABLE

PARTIES TO the CONTRACT

- 6. **The names of the parties to the contract and their respective ordinary residential or business addresses in the Republic of South Africa:** See page 1 of the Agreement of Sale.

SHARE WHICH IS SUBJECT OF THE CONTRACT

- 7(a) **A description of the share which is the subject of the contract:** See Schedule to the Agreement of Sale.
- (b) **If the share is not registered in the name of the Seller when the contract is entered into, the name and address of the person in whose name it is registered:** Not applicable.
- (c) **If the share is sold by a share block developer, the number of Shares held and not held by the share block developer when the contract is entered into:** See clause 6 of the Agreement of Sale.

PURCHASE PRICE UNDER THE CONTRACT

- 8(a) **The amounts included in or payable in addition to the amount of the purchase price to be paid under the contract, specifying the matter in respect of which each such amount is to be paid, but excluding any amount payable as a penalty or damages for breach of contract or by way of interest on arrear payments:** See clause 4 of the Agreement of Sale.
- (b) **The annual rate at which interest, if any, is to be paid:** See clause 4 and the Schedule of the Agreement of Sale.
- (c) **The amounts in which the purchase price is to be paid:** See clause 4 of the Agreement of Sale.
- (d) **The due date or the method of determining the due date of each payment:** See clause 4 and the Schedule of the Agreement of Sale.
- (e) **The place where payments are to be made:** See clause 4 of the Agreement of Sale.

CONTRIBUTIONS TO THE LEVY FUND

- 9. **The amount of the contribution which, when the contract is entered into, is to be made in respect of the share which is the subject of the contract for the benefit of the levy fund [Service Fee] established by the Company for the purposes of the share block Scheme:** See Schedule to Agreement of Sale.

LOAN OBLIGATION OF COMPANY

- 10(a) **The total amount of the Company's loan obligation, as reflected in its financial statements at the end of the accounting period contemplated in section 15(5)(b) and ended not more than nine months before the date of the contract:** Since the Company has not been incorporated it has no financial statements available.
- (b) **The amount and terms of redemption of any loan comprised in the Company's loan obligation which, at the date contemplated in subparagraph (a), may be redeemed otherwise than in accordance with a resolution contemplated in section 14(1) or upon the liquidation of the Company:** Not applicable.
- (c) **The annual rate of the interest payable in respect of any such loan:** None.

- (d) **If the Seller is a member of the Company, the rights in relation to the loan obligation of the Company ceded by him to the Purchaser:** There will be a loan obligation of the Company due to the Seller. Such loan obligation is non-interest bearing and is only re-payable on liquidation of the Company.
- (e) **The balance of the amount which the Purchaser is obliged to pay to the Company in relation to its loan obligation:** None.
- (f) **In so far as the Seller is aware, a statement in relation to any resolution which may have been passed by the members of the Company to increase its loan obligation:** None.

INSURANCE

The name and address of the insurance Company which insured the immovable property, the amount of the insurance cover and the nature of the risks covered and, if no such insurance has been effected, a statement to that effect: As the Company is not yet the owner of the Land, the Property and Improvements have been and are insured by Doornkop Fish and Wildlife CC with Safari and Tourism Insurance Brokers, P.O. Box 250, Umghlanga Rocks, cover: R1000 000,00, risks: All risks.

DOCUMENTS TO ACCOMPANY THE CONTRACT

- 12. There shall be annexed to the contract:
 - (a) **a copy of the relevant Use Agreement which is to apply between the Company and the Purchaser, and a statement by the Seller as to any material difference between it and any other such agreement between the Company and any member thereof having rights and obligations similar to those of the Purchaser, of which the Seller is aware:** See Annexure "B" and clause 22 of Annexure "B".
 - b) **a statement setting out the number of Shares allocated in respect of each part of the immovable property which is or may be the subject of a Use Agreement, and the amount each member is obliged to pay to the Company in respect of each such part in respect of its loan obligation:** See annexure "D" and Schedule to Agreement of Sale.
 - c) **a copy of the latest audited annual financial statements of the Company and a statement by the Seller as to any material changes in the state of affairs of the Company since the date of those statements of which the Seller is aware or, if such statements are not available, a statement to that effect:** The Company has not been incorporated. Consequently no financial statements are available.
 - d) **if any application in terms of the Sectional Titles Act has been or is to be made for the approval of a sectional plan in respect of any building on the immovable property, a statement as to where and when the relevant sectional plan may be inspected:** No application is to be made.

SECTION 8A OF THE SHARE BLOCKS ACT

- 13. In terms of Section 8A of the Share Blocks Act it is stated that the Company does not intend to effect the opening of a sectional title register in terms of the Sectional Titles Act, No. 95 of 1986.

STATUTORY INFORMATION REQUIRED BY SECTION 4 OF THE TIME-SHARING ACT

- Section 4(1) - Without derogating from the requirements of any other law, a contract shall contain:
- a) the names of the Purchaser and the Seller and their residential or business addresses in the Republic of South Africa:
See the 1st page of the Agreement of Sale.
 - b) a description of the legal basis and duration of the relevant property Syndication Scheme and of the Syndication interest which is the subject of the contract, including the recurrent period during which and the conditions on which the Purchaser shall be entitled to the relevant Syndication interest:
The legal basis is in terms of the Share Blocks Act. The recurrent period is until the Company is liquidated or the Shares cancelled, whichever event occurs first. The conditions on which the Purchaser shall be entitled to the relevant Syndication Interest are set out in the agreement.
 - c) a description of the relevant immovable property:
See clause 1.5.11 of the Use Agreement.
 - d) a statement as to whether such immovable property is held by the Seller by virtue of ownership or lease and, in the case of a lease, the name and address of the lessor and the duration of the unexpired period of such lease:
See paragraph 5(a) of the Statutory Information required by the Share Blocks Act.
 - e) if the Seller is not the registered owner of such immovable property, the name and address of that owner:
See paragraph 5(c)(i) of the Statutory Information required by the Share Blocks Act.
 - f) if the immovable property is encumbered by a mortgage bond, the name and address of the person, in favour of whom, or, in the case of a participation bond, the name and address of the relevant nominee Company referred to in the Participation Bonds Act, 1981 (Act No. 55 of 1981), in favour of which the mortgage bond is registered at the time the contract is concluded:
See paragraph 5(d) of the Statutory Information in terms of the Share Blocks Act.
 - g) the amount or nature of the relevant consideration:
See clause 4 and the Schedule of the Agreement of Sale.
 - h) the annual rate at which interest (if any) is to be paid on any balance in respect of the relevant consideration:
See clause 4 of the Agreement of Sale.
 - i) the amount, or the method of determining the amount, of each instalment payable under the contract in reduction or settlement of the relevant consideration (if any):
See clause 4 of the Agreement of Sale.
 - j) the due date, or the method of determining the due date, of each such instalment:
See clause 4 of the Agreement of Sale.
 - k) if a certificate in terms of section 7(1) in respect of the relevant accommodation has not been issued at the time the contract is concluded, the latest date by which such certificate, subject to subsection (2), will be issued and delivered to the Purchaser:
Within 3 (three) years of the Effective Date.
 - l) a statement of the place at which and the hours during which written details of the relevant property Syndication Scheme and of any rules in accordance with which the relevant Syndication interest is to be utilized, may be inspected at the offices of:
The Seller, at the address of the Seller set out at the beginning of the Agreement of Sale.
 - m) an inventory of any Movables which will be available for use by the Purchaser in conjunction with the relevant Syndication interest:
See Annexure "C".
 - n) a statement as to the official language chosen by the Purchaser in terms of section 3:
See clause 21 of Annexure "A".