

ANNEXURE "C1"

**ACCOMMODATION USE AGREEMENT OF UVONGO RIVER RESORT
SHARE BLOCK (PTY) LTD**

- In this Use Agreement –
 - Any references to "Articles of Association" are to be read as references to the "Memorandum of Incorporation";
 - Any references to the "Companies Act" are to be read as references to the Companies Act No. 71 of 2008;

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ANNEXURE "E"

USE AGREEMENT UVONGO RIVER RESORT SHARE BLOCK LIMITED

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

1. SCHEDULE OF DEFINITIONS

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

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|------|----------------------------------|--|
| 1.1 | "The company" | UVONGO RIVER RESORT SHARE BLOCK LIMITED |
| 1.2 | "The member" | its successors and assigns. |
| 1.3 | "The share block" | Share Blocks and Units in the share capital of the company and to which the use of the Module is linked pursuant to the Articles of Association of the company. |
| 1.4 | "The properties" | The consolidation of Lot 2419 and 66 situated in the Uvongo Transitional Local Council and in the Southern Natal Joint Services Board Administrative District of Natal, Province of KwaZulu-Natal, in extent of 3946 and 2200 square metres, together with all buildings and erections thereon for so long as it is owned by the company and any other properties which the company may acquire or hire in the future. |
| 1.5 | "The developers" | LENGEN TRUST, IT NO: 10814/98, c/o 103 Club Avenue Waterkloof Heights Shopping Centre, Waterkloof, Pretoria Republic of South Africa; |
| 1.6 | "The buildings" | The buildings known as UVONGO RIVER RESORT which are on the property. |
| 1.7 | "Unit" | Any Unit in the buildings on the property, which is furnished pursuant to Clause 2.6 below and which provides sleeping accommodation for either four, six or ten persons and which is linked to a share block pursuant to the Articles of Association of the company. |
| 1.8 | "The movables" | Means the furniture, fixtures, furnishings, bed linen, refrigerators and other movable items in the Module from time to time. |
| 1.9 | "The plans" | The plans annexed hereto. |
| 1.10 | "The exclusive use areas" | The terraces, stoeps and balconies allocated to the Units on the plans. |
| 1.11 | "The levy quota" | The fraction used as the basis for determining the member's share of the costs and expenses contemplated in Section 13(1) of the Act and which is reflected in Clause 3.2.6 below. |
| 1.12 | "The effective date" | Is the date of architect's certificate of occupation (which date shall be a date within two years from date of signature hereof) or the date of the initial occupation period, whichever is the latter. |

- 1.13 "The act" Shall mean either one or all of the following: The Share Blocks Control Act, Act 59 of 1980, as amended; Property Time-Sharing Control Act, Act 75 of 1983 as amended; The Companies Act, Act 61 of 1973 as amended; and any regulation promulgating in terms of the Acts from time to time.
- 1.14 "The Sectional titles act" The Sectional Titles Act, 1971.
- 1.15 "The rules" The rules (including any house rules and regulations made thereunder) contained in Schedule 1 and Schedule 2 of Annexure "D" hereto or any amendment thereof from time to time in force.
- 1.16 "The directors" The directors of the company.
- 1.17 "Levy fund" The fund established by the company in terms of Section 13 of the Act.
- 1.18 "The scheme" The share block scheme operated by the company in respect of the buildings owned by it.
- 1.19 "Use" Use as contemplated by the Acts.
- 1.20 "Time Module" Shall be a week which is a period of 7 (seven) successive days extending from 12h00 on a Friday until 12h00 on the following Friday, but the owner shall not be able to take occupation until 14h00 on the day commencing the time module and must vacate the Unit at 10h00 on the last day;
- 1.20.1 "Peak Season" Means the time modules P01 to P12 falling during School Holidays (Easter, Christmas, Winter and September / October). These time modules will be based on Gauteng's School Holidays and shall consist of the 12 weeks as defined hereunder:
- Week P01 shall mean the first Friday of the first week of the year.
 Week P02 shall mean the first week of the Easter School Holidays
 Week P03 shall mean the second week of the Easter School Holidays (P03 follows P02)
 Week P04 shall mean the first week of the Winter School Holidays
 Week P05 shall mean the second week of the Winter School Holidays (P05 follows P04)
 Week P06 shall mean the third week of the Winter School Holidays (P06 follows P05)
 Week P07 shall mean the September School Holidays
 Weeks P09 to P12 inclusive coincide with the four weeks in the December School Holidays
 Week P08 precedes P09
- 1.20.2 "Flexi Weeks" Shall mean the remaining forty weeks (F01 to F40) which are not Peak Season Weeks
- 1.20.3 "Leap Year" In any year where there is a fifty third week or time module it shall be known as P13. The utilisation of such time module shall accrue to the company and the company shall be entitled to the occupation and possession of the fifty third time module as if it were owner of a timesharing interest in respect thereof. The company shall not be responsible for levies

in respect of such week, as the rental income for the 53rd week shall accrue to the company

- 1.20.2 "Week"** Means a continuous period of 7 (seven) days commencing at 16h00 on the specific Friday and terminating on the following Friday
- 1.21 "Time Module Table"** The time module table for the following year, based on the definitions contained in Clause 1.20.1 and 1.20.2 above to be compiled annually by the directors on or before 30 September in each successive year (provided that the school time table has been supplied and released by the Department of Education), which shall include the commencement and termination dates of all time modules and which shall be prepared in accordance with the provisions of the season calendar, Annexure "F".
- 1.22 "The Managing Agent"** Means Vacation Recreational Services (Pty) Ltd. (VRS) c/o 103 Club Avenue Waterkloof Heights Shopping Centre, Waterkloof Heights, Pretoria, Republic of South Africa;
- 1.23 "The architect's certificate"** The certificate issued by the architect in respect of the Units which have been erected, certifying that they have been erected in accordance with the approved plans and that they are suitable for occupation and in respect of the Units which have not yet been erected certifying, as and when the Units have been erected, that they have been erected in accordance with the approved plans and that they are suitable for occupation.
- 1.24 "The manager"** The person appointed from time to time to manage and supervise the property and this scheme conducted thereon.
- 1.25 "The perpetual ownership"** The owner of the Share Block shall be entitled to the use of the Units subject to the terms of the Use Agreement in perpetuity, which may only be altered by way of a court order or agreement between the parties.
- 1.26** Any reference to the member shall, when used in the context of the occupation and use of the Unit and the common property, include the member, any persons to whom the member has temporarily or permanently transferred his right of occupation in terms thereof and the members of their respective families, their invitees, guests, servants, employees, tenants and agents.
- 1.27** Words signifying the singular shall include the plural and vice versa and words importing one gender shall include the other.
- 1.28** Save as provided herein, or unless the context otherwise requires, words and phrases defined or used in the Act or the Sectional Titles Act shall have the same meanings in this agreement.
- 1.29** The clause headings in this agreement have been inserted for reference purposes only, and shall not be taken into account in interpreting it.
- 2. OCCUPATION**
- 2.1** From the effective date the member shall for as long as he continues to hold the share block and complies with the provisions of this agreement:
- 2.1.1** be entitled for the duration of the module during each calendar year, to the exclusive use and enjoyment of the Unit, the exclusive use areas and the movable property and until redemption of the shares in terms of the Articles of Association of the company;



- 2.1.2 be entitled during the same period to the use and enjoyment of those parts of the common property not subject to rights of exclusive use by other members in terms of the scheme; and
- 2.1.3 be entitled to sublet the Module in terms of Clause 10.2 hereof.
- 2.2 If the member does not intend to exercise his rights in terms of Clause 2.1.1 during any module, he may, not less than 6 (Six) weeks before the commencement of the module, notify the Managing Agent in writing. In such event, if the Managing Agent hires out the Unit for the whole or any part of the module, the member shall be entitled to 75% of the charge for the Unit. Such amount shall be set off against any amounts which are then due to the company in terms hereof, and the balance shall be paid to the member.
- 2.3 The member shall have the right during the week to the use of the common property in common with the other members of the company and users of the remainder of the property, subject :-
 - 2.3.1 to such terms and conditions as may be imposed by the directors from time to time.
- 2.4 The rights of the members hereunder shall endure in perpetuity.
- 2.5 The member acknowledges that he will have no rights to participate or have any interest in the business or businesses conducted from time to time by the owner or any occupant of any part of the property.
- 2.6 The premises shall be used by the member for residential purposes only and for no other purpose whatever. The premises shall be used personally by the member and members of his family or his invitees, provided that in any event the number of users of the premises shall not exceed the number of persons prescribed by Clause 1.7, at any time without the prior written consent of the Manager. In the event of the rights of use herein being held by a company or other body corporate, the premises shall only be used by such person and members of his family or his invitees who may be nominated from time to time by the said company or body corporate, which use shall be subject to the restrictions as to the number of users at any one time, and further shall be subject to the prior approval of the Manager in the ordinary course of business, which approval shall not be unreasonably withheld.
- 2.7 With regard to the Business Premises owned by virtue of "B" class shares the owner shall at all times have the continuous right of use for business or commercial purposes provided that the said use shall not constitute a nuisance or hindrance to the user of "A" class shares.
- 2.8 No liability shall rest upon the company for -
 - 2.8.1 anything done or omitted by the Manager from time to time; and
 - 2.8.2 any interruption or failure of electrical and/or water services that may be supplied or any other municipal or other services to the property, irrespective of the cause thereof nor for any consequential damage the member may suffer by reason of such failure or interruption.
- 3. **FURNISHING AND MAINTENANCE OF UNITS**
 - 3.1 **In respect of Time-Sharing Units**
 - 3.1.1 The premises shall be furnished and provided with the movable property which in terms of the annexure hereto is specified for such premises, it being recorded that the movable property is the property of the company and that nothing in this agreement shall vest the member with the ownership of any such movable property or entitle him to remove any such movable property from the premises during or upon termination of any week that the premises are used by the member.



Notwithstanding the foregoing, the company shall be entitled from time to time with the authority of a resolution of its directors to vary or add to the movable property described in the annexure hereto, provided that such variation or addition shall not result in any substantial change in the general nature of such movable property.

- 3.1.2 The company shall service the Unit or procure that the Unit is serviced and without detracting from the generality of the foregoing, the company shall, in particular, clean the rooms every day (except Sundays and public holidays) and supply a change of linen at the commencement of the week. The company shall also furnish the following i.e. all furniture, fixtures, fittings, furnishings, refrigerators, stoves and bed linen and shall subject to the provisions of this agreement regarding the replacement by a member maintain the abovementioned items in a good, clean and usable condition.
- 3.1.3 The company reserves the right to charge extra should the member require any additional cleaning service, or should the unit be left in such a condition that in the sole discretion of the Manager it requires additional cleaning over and above that provided for in clause 3.1.2 above.
- 3.2 In respect of Whole Ownership
- 3.2.1 The owner of each share block shall be obliged to maintain the interior of all or any improvements erected on the site allocated to such member in good, proper and tenable condition and shall also be responsible to effect such repairs as may from time to time become necessary so as to maintain the improvements to a standard commensurate with the overall development of the scheme. Such maintenance shall include all repairs and maintenance to interior walls, electricity cables, plumbing, sewerage and water supply and shall also maintain and replace the movable property on the site.
- 3.2.2 Should the member not maintain the improvements on the site in terms of the provisions of clause 3.2.1, the manager or the company shall be entitled to effect whatever repairs he may deem necessary to maintain the improvements in a good and proper tenable condition at the expense of the member and shall be entitled to recover the costs of such repairs and maintenance from the member. To this end the manager or the company shall be entitled at all reasonable times to inspect such improvements and shall furthermore at all reasonable times be entitled to access to the improvements of purposes of carrying out all necessary repairs and renovations at the expense of the member should the member fail to do so.
- 3.2.3 The owner of each share block shall be obliged to furnish his Unit at his own expense but to a standard commensurate to the rest of the scheme.
- 3.3 If at any time the premises require to be refurbished or renovated, the company, or the manager shall be entitled themselves and their respective contractors and workmen during normal business hours to access to the premises for the
- 3.3.1 purposes of carrying out such works as may be required to be done from time to time provided always that the company and the developer will use their respective best endeavours to procure that such works are preferably carried out during the maintenance week, if any. If the member or any person using the premises however suffers any inconvenience from such operations conducted in any other part of the building, the member and such other person shall have no claim whatever against either the company, the developers or the manager.
- 3.3.2 In the event that the refurbishing or renovation operations referred to above are such as to deprive the member or any person lawfully claiming use of the premises or beneficial use thereof or should the premises for any reason at any time and from time to time not be available for use, no claim whatever will arise against either the company, the developer, or the manager, but the company, the developer, or the manager shall be entitled to provide the member or such other user, without



extra cost to the member or other user with substantially equivalent temporary accommodation elsewhere in the scheme for the duration of the relevant week or for such time as the premises are not so available as the case may be.

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

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

4. CONDITIONS OF OCCUPATION

From the occupation date the member –

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

5. LEVY

- 5.1 The directors of the company shall establish and maintain a levy fund to which end they shall from time to time make levies upon members of the company in such amounts as are in their opinion sufficient for the repair, upkeep, control, management of the property and administration of the company and of those portions of the property for which individual members are not personally liable, for the payment of rates, taxes and any other local authority charges on the property, any charges for the supply of electric current, gas, water, fuel, sanitary and other services to the property for which the individual members are not personally liable, and services required by the company for the covering of any losses suffered by the company, the payment of any premiums of insurance and for the discharge of any other obligation of the company and the company is authorised to employ and remunerate such persons as may be necessary to fulfil any function of maintenance and or control.
- 5.2 The directors shall estimate the amount which shall be required by the company to meet the aforesaid expenses during each operational year or any portion thereof, together with the estimated deficiency, if any, as may have resulted from the preceding operational year or portion thereof, and shall make a levy upon the members of the company equal as nearly as is reasonably practicable to

such estimated amount. The directors may include in such levies an amount to be held in reserve to meet any anticipated future expenditure not of an annual nature, such as the expenses to be incurred for the redecoration or renovation of the company's property and for the replacement of any movables or any part thereof.

- 5.2.1 The purchaser acknowledges being aware of the provision of the Articles of Association of the company with regard to the levies which will be calculated and raised by the directors of the company, and are payable in terms of the Articles of Association of the company.
- 5.2.2 The costs of which service fee is raised and consists of two basis Categories:
- (a) Costs to be borne exclusively by the holders of share blocks conferring Time-Sharing interest.
 - (b) Costs to be borne exclusively by the holders of share blocks conferring sole or whole ownership interest.
- 5.3 The total levy for weeks owned shall be made payable annually on the 1st day of the financial year. The company's financial year commences on the 1st January in a particular year. Should the levy not be paid on the 1st day of the financial year then and in that event the company shall be entitled to charge interest on the arrear levies at the maximum interest allowed by law.
- 5.4 The directors may from time to time make special levies upon the members of the company in respect of all such costs, expenses and requirements as are mentioned in Clause 3.2.1 and such levies may be payable in one sum or by such instalments and at such time or times as the directors shall think fit.
- 5.5 Notices shall be given in respect of levies payable by members of the company and such notices shall be subject to the provisions relating to notices in the Articles of Association.
- 5.6 Every levy which is made by the directors pursuant to these provisions shall be made and levied for each week or portion of week owned by the member and furthermore taking into account the size of the Unit owned.
- 5.7 Any amount due by the member by way of a levy or instalment of a levy shall be a debt owed by the member to the company and shall be recoverable by the company and any arrear amounts in respect of the levies shall bear interest at the rate equivalent to a rate equal to the maximum rate referred to in the Usury Act and promulgated there under by the Minister from time to time. The obligations of a member to pay a levy shall cease upon the lawful termination of the member's right of use, save that any arrear levies to the date of such termination shall nevertheless be recoverable from the member. No levies and no part of any levy paid by a member shall be refundable by the company on the termination of a member's right of occupation.
- 5.8 Should the member be in arrear with any levy obligation, he shall not be entitled to occupy the Unit for his period until such time as he has paid all his arrears; before a member may exchange, space bank the unit, the levy must be paid up to date.
- 5.9 The company shall at all times be and remain the owner of the movables and the member agrees that the member's right to the use of the movables shall be limited to the module/s and that the member shall not be entitled to remove any of the movables from the Unit. The member shall be obliged to exercise reasonable care to ensure that the movables are maintained in good order and repair. If at the end of the module the company, in its sole discretion, determines that any of the movables have been damaged or removed, then the member shall upon request pay the costs of replacement of or repair of any particular item, which amount shall be payable in addition to the levy, fair wear and tear of the movables excepted. The member hereby waives all claims against the company for any loss or damage to property or any injury to person which the member may sustain in or about the Unit, the buildings or the common property and indemnifies the company against any such claim that may be made against the company by any member of the member's

family or the member's invitees, employees, or agents for any loss or damage to property or injury to person suffered in or about the Unit or the property howsoever such loss or damage to property or injury to person may be caused.

- 5.10 The company shall be entitled to deny the member access to the Unit until such time as he has paid any levy due in terms hereof together with any accrued interest or costs in connection therewith.
- 5.11 The company shall fully service the Unit or procure that the Unit is fully serviced and without detracting from the generality of the foregoing, the company shall, in particular, clean the rooms every day (except Sundays) and supply a change of linen once a week. The company shall also furnish the following i.e. all furniture, fixtures, fittings, furnishings, refrigerators, stoves and bed linen and shall subject to the provisions of this agreement regarding replacement by a member maintain the abovementioned items in a good, clean and usable condition. The company reserves the right to charge extra for daily maid-cleaning service.
- 5.12 The member shall pay in respect of each "B" Class share block held by him that part allocated to him of the amount as certified by the manager of the total expenses referred to in Clause 3.2.1 which have been allocated to the Unit which he is entitled to occupy, such payment to be made on the first day of the financial year, as defined in clause 3.2.3 above.
- 5.12.1 The initial levies allocated to each share block are reflected in Clause 7 of the information schedule annexed hereto in respect of the various types of Units and time periods in each year.
- 5.13 The annual levy payable per week, owned as at the date hereof in respect of the module hereby sold is currently the amount as stated in Clause 1.1.34 of the definition Module forming part of the Agreement of Sale forming part hereof.
- 5.14 In the event of whole ownership Units and business sites:
 - 5.14.1 The company shall be entitled to negotiate an arranged lesser levy with any holders of all the "A" shares in respect of a specific Unit. In the event of the relevant "A" shares being sold separately the full levy in terms hereof shall be payable in respect of those shares.
 - 5.14.2 In the case of share blocks sold on the basis set out in Clause 3.8.1 the company shall be entitled to negotiate the lesser levy on the basis that the company will not be obliged to perform all the obligations or services referred to in this clause or in Clause 4 hereof. In the event of the shares comprising those share blocks being sold on a Time-Sharing basis the holders of these shares shall be obliged to obtain the consent of the company in writing and shall only be entitled to sell such shares subject to the normal conditions regarding levies contained herein. The provisions of this clause shall apply mutatis mutandis in the event of a purchaser purchasing all 52 weeks in a Unit and acquiring 104 "A" ordinary shares.

6. OBLIGATIONS OF THE COMPANY

The company and the directors shall, in respect of the buildings, the common property, the Unit, the member and the scheme: -

- 6.1 Maintain the exterior portion of the property, including the pool, garden and all roofs and gutters, in good repair and from time to time and as and when necessary, renovate and repair the same.
- 6.2 Maintain in good order and repair and in a clean and tenantable condition the interior of each Unit and all such other portions of the property which are not reserved for the exclusive use of the member.
- 6.3 Effect such insurances over and in respect of the property against damage in accordance with the relevant resolutions passed by the members of the company from time to time at general meetings

of the company and renew such policies.

- 6.4 Maintain in good order and repair and in a clean and usable condition all the furniture, furnishings, fixtures, fittings, refrigerators, glassware and shall replace such items and maintain them to their original standard during the currency of this agreement.
- 6.5 These obligations shall be financed from the levy fund.
- 6.6 Insofar as may be necessary ensure that all or any of the functions referred to above which are to be carried out by the manager in terms of the agreement, are in fact carried out by the manager and to ensure the fulfilment by the manager of its obligations in terms of the agreement.

7. LOAN OBLIGATIONS

The member assumes no responsibility for that portion of the loan obligation attaching to the share block purchased by himself, as these obligations have been assumed in its entirety by LENGEN TRUST, IT NO: 10814/98, c/o 103 Club Avenue Waterkloof Heights Shopping Centre, Waterkloof, Pretoria, Republic of South Africa;

8. VOETSTOOTS

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

9. SECURITY

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

10. CESSION OF MEMBER'S RIGHTS AND LETTING

- 10.1 The member shall only be entitled to cede his interest in this agreement if simultaneously therewith he transfers his shares in the manner provided by and subject to the Articles of Association of the company and the terms of this agreement, and thereby confers upon such person the exclusive use and enjoyment of the Unit. If however, a purchaser has purchased the shares on suspensive conditions and has not yet taken transfer of those shares, such purchaser shall be required to obtain the prior written consent of the seller to the resale of those shares and the cession of his rights herein. Before transfer is effected into the name of the transferee, the company shall require satisfactory proof that the member has ceded his interest in this agreement to the transferee, and that the transferee has duly assumed all the transferor's obligations to the company.
- 10.2 The member may freely let the Unit for the duration of his module or allow another or others to occupy the Unit during such module, provided that such other persons sign an undertaking to be bound by the provisions of this Use Agreement provided that for all purposes of this agreement any act or omission on the part of any occupant of the Time-Share Unit including a lessee, sub-lessee or occupant of the user of the Time-Share Unit or invitee of the purchaser, shall be deemed to be the act or omission of the purchaser.
- 10.3 A member who has purchased a whole ownership Unit and holds all the shares in respect of such Unit shall not be entitled to cede his interest other than on the basis of ceding his whole interest and all his shares as a whole and shall not be entitled to sell his shares individually to more than 1 (One) person or legal person. The owner of a whole ownership Unit may at the discretion of the developer



sell all his shares to the developer who shall be entitled to dispose of those shares on a Time-Sharing basis in its discretion.

11. RIGHTS OF THE COMPANY

- 11.1 Should the member fail to maintain the said Unit in good order and condition, the company shall, after 14 (fourteen) days written notice to the member, be entitled, without prejudice to any other rights it may have, to put the same into good order and condition at the expense of the member, and to recover from the member any expenditure thereby incurred.
- 11.2 The company's duly authorised agent or workmen shall be permitted to enter the Unit at any reasonable hour of the day, if authorised by the directors or by the secretary, manager or supervisor acting under powers delegated by the directors, in order to examine the same or to effect repairs thereto, or to any part of the buildings. If the member shall not be personally present to open the Unit at any time when for any reason entry be necessary or permissible, then the secretary or manager or supervisor or other duly authorised agent of the company shall be entitled to enter the Unit, without being liable to any claim or cause of action for damages by reason thereof, provided that during such entry such person shall take reasonable care not to cause damage or loss to the member's property.
- 11.3 If the member fails to discharge any of his obligations in terms hereof, the company may, without detracting from any other rights it might have and without notice discharge such obligation on the member's behalf and recover the costs of doing so from the member.
- 11.4 The company may, at any time the body of members are present at the relevant meeting, consider that the persistent acts or omissions of a member are prejudicial to the enjoyment of other members or to the general harmony of the Units, compel a member, by resolution, to sell this share block and cede his Use Agreement for a cash consideration, to any person nominated by the directors of the company. The cash consideration shall be the cash price at which a similar share block and Use Agreement were last sold or the best possible cash which can be obtained within 90 (Ninety) days, whichever is the lower.

12. TERMINATION

TERMINATION ON BREACH

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

- 12.1 If the member fails to pay any amount owing to the company on due date and thereafter fails for a further period of 14 (Fourteen) days after notice by the company to the member to pay such amount; or
- 12.2 If the member breaches any of the terms or conditions of this agreement, which breach is capable of being remedied, and fails to remedy that breach within 14 (Fourteen) days after notice by the company to the member requiring it to do so; or
- 12.3 If the member breaches any of the terms or conditions of this agreement, which breach is not capable of being remedied, either within the period of notice referred to in Clause 10.2 or at all, and at any time within a period of 6 (Six) months after notice has been given to the member by the company requiring the member not to commit any further breach of this agreement, the member commits such a further breach;
- 12.4 or should the member cause any material damage to the premises or any other part of the property:

- 12.4.1 then the company shall be entitled, without prejudice to any other rights which it may have (and in particular without prejudice to its right to claim and recover damages suffered by the company as a result of such breach) to cancel the agreement; and
- 12.4.2 to declare all amounts owing by the member to the company, whether then due and payable or not, immediately due and payable, and the member shall in such event be liable to make immediate payment of such amounts;
- 12.4.3 to obtain repossession of the Unit;
- 12.4.4 as agent for and on behalf of the member, to let the Unit and to collect all rents and monies payable by the tenant under such lease, and to deduct there from any monies whatsoever that may be owed by the member to the company; and/or
- 12.4.5 to sell or dispose of or realise in any other manner (on such terms and conditions as the company may in its sole discretion deem fit) the rights pledged by the member to the company in terms of Clause 9 hereof.

13. BUILDINGS

If the buildings are damaged or destroyed, the company agrees that it will, as soon as is practicable, repair or rebuild the same. The member shall have no claim against the company by reason of the Unit being unfit for occupation or for any other reason whatsoever. The company however reserves to itself the right to change or vary the form of construction of the building or Unit on such rebuilding or repairing, but the member shall have the same accommodation as regards the position and area of building enjoyed by him prior to destruction in such altered or varied construction. Notwithstanding the above, the company shall not be bound to expend any more in fulfilling any of its said obligations than that sum which it may receive from its insurers arising from any of the aforesaid contingencies.

14. RULES

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

- 14.1 so as to confer the exclusive right of use of exclusive use areas in accordance with the provisions of this agreement and Annexures "K1" ;
- 14.2 so as to comply with the requirements of any future bondholder;
- 14.3 if the variation is of a formal nature only; or
- 14.4 if the company reasonably believes the amendment is necessary or desirable for the proper management and administration of the scheme.

15. WARRANTIES AND REPRESENTATIONS

The company hereby warrants: -

- 15.1 that save as provided in Clause 24, the developer has concluded or will conclude a written agreement of use with the company in respect of each Unit in the building, each of the agreements being subject to the same terms and conditions as are herein contained, save that exclusive use areas will be allocated in terms hereof; and
- 15.2 the company will not permit any amendment, addition or alteration to the Use Agreement pertaining to any Unit without approval by special resolution of a general meeting of the company of such change, addition or amendment or alteration.

16. PAYMENTS

All amounts payable by the members to the company in terms of this Use Agreement shall be paid to the company, without deduction or set-off and free of exchange at :- LENGEN TRUST, IT NO: 10814/98, c/o 103 Club Avenue, Waterkloof Heights Shopping Centre, Waterkloof, Pretoria or to such other person or company and at such other address as the company may from time to time notify the member.

17. NOTICES

- 17.1 All notices required to be given by the company to the member in terms of this agreement shall be given in writing and delivered by hand or sent by prepaid post to the Unit comprising the Unit, if during a member's use period, and at his domicilium.
- 17.2 A notice sent by prepaid post shall be deemed, unless the contrary is proved, to have been received within 14 (Fourteen) days after the date of posting.
- 17.3 The member chooses *domicilium citandi et executandi* at the Unit for all purposes under this agreement, during his use period, and at the address shown in Clause 1.1.3 of the Agreement of Sale, at all other times.

GENERAL

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



- 24.4 In the event of any provision of this agreement conflicting with the Act or the Sectional Titles Act, the Act or as the case may be, the Sectional Titles Act shall prevail.
- 24.5 The developer being the holder of share block number B1-B10, consisting of the B ordinary shares of the company and the developer being the holder of the unsold par value shares in the capital of the company will be entitled to further develop the property and the buildings at their discretion and shall also be entitled to acquire further properties and develop such properties at their discretion, and to convert the B shares into A shares.
- 24.6 The developer will be the only person who incurs any liability whatsoever in respect of the loan obligations of the company, in terms of Section 14 of the Share Blocks Control Act and for the purposes of acquiring additional property and erecting additional buildings in terms of Clause 22.5 hereof.
- 24.7 The developer may require the company to subdivide the share block held by it into further share blocks, and to allocate the new share block to modules in any of the newly developed stands, buildings, parts of the buildings and to enter into Use Agreements in the same form as this agreement in respect of each such module.

25. SEPARATE AND SEVERABLE

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

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

26. EXTENSION OF SCHEME AND IMPROVEMENTS

- 26.1 It is recorded that the property owned by the company is capable of further development by the erection of Accommodation and Commercial units and other related facilities and the company intends at some time in the future to construct these additional facilities. That the developer in his capacity as seller has reserved the right to extend the scheme by erecting improvements thereon as provided for inter alia by the Articles of Association of the company, and shall be entitled to subdivide and either sell such property or to further develop the property by the building thereon of a hotel or whole ownership Units. In this regard:
- 26.1.1 the member is obliged to permit the developer to exercise his rights as aforesaid;
- 26.1.2 the member irrevocably authorizes the company to increase its loan obligation by an amount equal to the costs of the improvements and the allocation thereof pursuant to the said Articles and the



provisions of the Share Blocks Control Act, to newly created share blocks;

- 26.1.3 the member acknowledges and understands that the common property will be utilised from time to time to give effect to the developer's rights in this regard and the member shall have no claim against the developer in this regard;
- 26.1.4 the developer shall be entitled in its discretion to convert as many of the "A" shares into "B" shares as may be necessary and to allocate share blocks to the improvements and the member agrees to the developer so acting hereby irrevocably appointing the developer as his agent to attend any general meeting of the company and to vote for a motion in terms of which such allocation is made or confirmed;
- 26.1.5 The company has in terms of its Articles of Association reserved the right to raise loans totalling a further R10 000 000,00 (TEN MILLION RAND) at some stage in the future for the purpose of erecting the improvements and the members agree to the company so acting and registering a mortgage bond over the property owned by the company in favour of the lender as security for such loan. The provisions of this clause shall be deemed to be a reference to clause 14(b) of the Share Blocks Control Act. The member/purchaser by his signature hereto authorises the company to pass the necessary resolutions to give effect to the provisions of this clause.
- 26.2 The seller in its discretion may effect the improvements in each phase as it deems appropriate.
- 26.3 The developer reserves the right to further subdivide the property and to sell that portion of the property which is not used for the current development. That portion of the property which is not used for the current development shall be held by the B ordinary shares.

27. PENALTY ON ARREARS

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



SIGNED BY THE DEVELOPER

AT PRETORIA ON THIS 5TH DAY OF JULY 2007

AS WITNESSES:

1.

.....
DEVELOPER

2.

SIGNED BY VACATION RECREATIONAL SERVICES (PTY) LTD

AT PRETORIA ON THIS 5TH DAY OF JULY 2007

AS WITNESSES:

1.....

.....
COMPANY

2.....

A handwritten signature in black ink, consisting of a stylized, cursive 'S' or 'Z' shape with a long vertical stroke extending downwards.

ANNEXURE "C2"**COMMERCIAL USE AGREEMENT UVONGO RIVER RESORT SHARE BLOCK (PTY) LTD****REGISTRATION NO: 2005/002060/07**

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

1. SCHEDULE OF DEFINITIONS

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

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

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

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

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



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



2. OCCUPATION

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

3. FURNISHING AND MAINTENANCE OF COMMERCIAL BUILDINGS

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



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

4. CONDITIONS OF OCCUPATION

4.1 From the occupation date You –

4.1.1 shall at all times, as long as this agreement shall remain in force, comply with the laws of the Republic of South Africa, the Mol, this Commercial Use Agreement and the Rules and procure compliance with the above mentioned of any Shareholder, invitee of a Shareholder or any guest making Use of the Commercial Buildings.

4.1.2 Specifically accept and confirm that the businesses conducted by it upon the Premises are complementary to the business of the Company. And that as such, such business forms an adjunct thereto only. Consequently You accept that Your interests in all respects are complimentary to the interests of the Company whose concern is the welfare of holiday-makers and Shareholders utilising the resort and whereas the parties will at all times assist each other in a spirit of mutual cooperation for their joint benefit, in the event of any disagreement or dispute of any nature whatsoever, the interests and the reasonable wishes of the people entitled to Use and utilise the facilities of the resort shall prevail (i.e. the Shareholders or guests of the resort and You shall accept this condition without reserve, regard being had to the nature of the respective businesses conducted by each of the parties. To this end, *inter alia*, You agree that at all times it shall abide by the Rules of the Company.

- 4.3 The ongoing quality of the services offered by You at the Premises shall be of a standard equivalent to the relevant general resort grading.

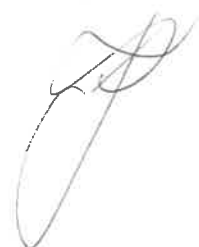
5. LEVY

- 5.1 The Directors of the Company shall establish and maintain a Levy Fund to which end they shall from time to time make levies upon Shareholders of the Company in such amounts as are in their opinion sufficient for the repair, upkeep, control, management of the Property and administration of the Company and of those portions of the Property for which individual Shareholders are not personally liable, for the payment of rates, taxes and any other local authority charges on the Property, any charges for the supply of electric current gas, water, fuel, sanitary and other services to the Property for which the individual Shareholders are not personally liable, and services required by the Company for the covering of any losses suffered by the Company, the payment of any premiums of insurance and for the discharge of any other obligation of the Company and the Company is authorised to employ and remunerate such persons as may be necessary to fulfil any function of maintenance and or control.

- 5.2 The cost of which Levy is raised and determined by the Directors (but not limited in any manner) consists of four basic Categories:



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



- 6.1.2 Maintain in good order and repair and in clean and tenantable condition the interior of each Commercial Buildings and all such other portions of the Property which are reserved for the exclusive Use of the Shareholder.
- 6.1.3 Contribute to the insurance cover in respect of the Commercial Buildings and take out such insurance as required by the company from time to time.
- 6.1.4 Insofar as may be necessary ensure that all of any of the functions referred to above which are to be carried out by the Manager in terms of the agreement, are in fact carried out by the Manager and to ensure the fulfilment by the Manager of its obligations in terms of the agreement.

7. VOETSTOOTS

- 7.1 Occupation of the Commercial Buildings is accepted by You *voetstoots* (as it stands) without any warranty or representation of any nature whatsoever.

8. SECURITY / PLEDGE

- 8.1 The Company has a first and paramount lien and a pledge on every Share for the amounts due to it by the holder of such Share whether payment has become due or not. The amounts so due to the Company shall include the costs of any acts performed or proceedings instituted by the Company in its efforts to recover such amounts.
- 8.2 You hereby pledge the Share Block and Your interest in this Commercial Use Agreement and Your right of occupation in terms thereof, to the Company in accordance with the above provision and as contained the Mol.

9. CESSION OF SHAREHOLDER'S RIGHT AND LETTING

- 9.1 You shall only be entitled to cede Your interest in this agreement if simultaneously therewith You transfer Your shares in the manner provided by and subject to the Mol of the Company and the terms of this agreement, and thereby confers upon such person the exclusive Use and enjoyment of the Commercial Buildings. If however, a purchaser has purchased the shares on suspensive conditions and has not yet taken transfer of those shares, such purchaser shall be required to obtain the prior written consent of the seller to the resale of those shares and the cessation of his rights herein. Before transfer is effected into the name of the transferee, the Company shall require satisfactory proof that You have ceded Your interest in this agreement to the transferee and that the transferee has duly assumed all the transferor's obligations to the Company.

10. RIGHTS OF THE COMPANY

- 10.1 If You fail to maintain the said Commercial Buildings in good order and condition, the Company shall, after 14 (fourteen) days written notice to You, be entitled, without prejudice to any other rights it may have, to put the same into good order and condition at the expense of You, and to recover from You any expenditure thereby incurred.
- 10.2 The Company's duly authorized agent or workmen shall be permitted to enter the Commercial Buildings at any reasonable hour of the day, if authorized by the Directors or by the Managing Agent, Manager or supervisor acting under powers delegated by the Directors, in order to



examine the same or to effect repairs thereto, or to effect repairs thereto, or to any part of the Buildings. If You are not personally present to open the Commercial Buildings at any time when for any reason entry be necessary or permissible, then Managing Agent or Manager or supervisor or other duly authorized agent of the Company shall be entitled to enter the Commercial Buildings, without being liable to any claim or cause of action for damages by reason thereof, provided that during such entry such person shall take reasonable care not to cause damage or loss to Your Property.

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

11. BREACH

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

12. BUILDINGS

- 12.1 If the Buildings are damaged or destroyed, the Company agrees that it will, as soon as is practicable, repair or rebuild the same. You will have no claim against the Company by reason of the Commercial Buildings being unfit for occupation or for any other reason whatsoever. The Company however reserves to itself the right to change or vary the form of construction of the Building or Commercial Buildings on such rebuilding or repairing, but You shall have the same accommodation as regards the position and area of Building enjoyed by You prior to destruction in such altered or varied construction. Notwithstanding the above, the Company shall not be bound to expend any more in fulfilling any of its said obligations than that such which it may receive from its insurers arising from any of the aforesaid contingencies.

13. RULES

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

14. WARRANTIES AND REPRESENTATIONS

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



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

15. PAYMENTS

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

16. NOTICES

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

17. GENERAL

- 17.1** No relaxation which the Company may allow You at any time in regard to the carrying out of any of the Shareholder's obligations in terms of this agreement shall prejudice or constitute a novation or a waiver of any of the Company's rights in terms of this agreement.
- 17.2** This agreement contains all the terms and conditions of the agreement between the Company and You relating to the subject matter thereof, and the Company has made no representations, given no warranties and agreed on no terms in regard to such subject matter other than as stated herein.
- 17.3** You shall not be entitled to retain or delay payment of any amount owing to the Company in terms of this agreement on the grounds that there is any defect in the Commercial Buildings.
- 17.4** It is expressly agreed that this agreement does not constitute a lease or any form of tenancy.
- 17.5** If any provisions of this agreement conflict with the Share Blocks Act or the Property Time Sharing Control Act or the unalterable provisions of the Companies Act, the Acts shall prevail.

18. SPECIAL RESOLUTIONS

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

19. THE SHAREHOLDER WARRANTS THAT

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



20. SEPARATE AND SEVERABLE**20.1 In this paragraph:**

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

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

20.2 Insofar as any specific provision or provisions of this agreement, its annexures may, by ruling of a court, be held or by statute or by regulations in terms of any statute of parliament be ruled contrary to or having the effect of being contrary to the provisions or intent of any law at the time hereof in force;**20.3 Then such provision shall be deemed to:**

20.3.1 be *pro non scripto*;

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

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

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

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

21. WAIVER**21.1 No latitude, relaxation or indulgence or extension of time which may be given to You in respect of any matter or thing which You are bound to perform or observe in terms hereof shall under any circumstances be deemed to be a waiver of the Company's rights and the Company shall at all times be entitled to require strict and punctual compliance with each and every provision hereof.****22. INTEREST ON ARREARS****22.1 All arrear or outstanding payments due in terms of this agreement and which are not paid on due date may bear interest.****22.2 The interest rate shall be determined by the Directors from time to time, subject to in as far as lawful.****22.3 Such interest may be calculated monthly in advance from the date that such amount became due until date of actual payment and shall be considered as a penalty interest to accrue to the Levy Fund.****22.4 The interest may at the election of the Directors be compounded monthly.**

SIGNED BY THE SHAREHOLDER

At _____ on this the _____ day of _____ 20____

Accepted by the Shareholder

SIGNED BY THE COMPANY

At _____ on this the _____ day of _____ 20____

On behalf of the Company
(Duly authorised)

A handwritten signature in black ink, consisting of a large, stylized 'J' or 'G' shape with a long, sweeping tail that loops back up towards the main body of the signature.

Week	Module	Friday to Friday	Friday to Friday Arrival date	Friday to Friday Departure date	Seasons	Module
1	1	5 Jan to 12 Jan	05/01/2018	12/01/2018	P3	01
2	2	12 Jan to 19 Jan	12/01/2018	19/01/2018	P1	02
3	3	19 Jan to 26 Jan	19/01/2018	26/01/2018	R	03
4	4	26 Jan to 2 Feb	26/01/2018	02/02/2018	R	04
5	5	2 Feb to 9 Feb	02/02/2018	09/02/2018	R	05
6	6	9 Feb to 16 Feb	09/02/2018	16/02/2018	R	06
7	7	16 Feb to 23 Feb	16/02/2018	23/02/2018	R	07
8	8	23 Feb to 2 Mar	23/02/2018	02/03/2018	R	08
9	9	2 Mar to 9 Mar	02/03/2018	09/03/2018	R	09
10	10	9 Mar to 16 Mar	09/03/2018	16/03/2018	R	10
11	11	16 Mar to 23 Mar	16/03/2018	23/03/2018	R	11
12	12	23 Mar to 30 Mar	23/03/2018	30/03/2018	R	12
13	13	30 Mar to 6 Apr	30/03/2018	06/04/2018	P2	13
14	14	6 Apr to 13 Apr	06/04/2018	13/04/2018	R	14
15	15	13 Apr to 20 Apr	13/04/2018	20/04/2018	R	15
16	16	20 Apr to 27 Apr	20/04/2018	27/04/2018	R	16
17	17	27 Apr to 4 May	27/04/2018	04/05/2018	P2	17
18	18	4 May to 11 May	04/05/2018	11/05/2018	R	18
19	19	11 May to 18 May	11/05/2018	18/05/2018	R	19
20	20	18 May to 25 May	18/05/2018	25/05/2018	W	20
21	21	25 May to 1 Jun	25/05/2018	01/06/2018	W	21
22	22	1 Jun to 8 Jun	01/06/2018	08/06/2018	W	22
23	23	8 Jun to 15 Jun	08/06/2018	15/06/2018	W	23
24	24	15 Jun to 22 Jun	15/06/2018	22/06/2018	R	24
25	25	22 Jun to 29 Jun	22/06/2018	29/06/2018	P1	25
26	26	29 Jun to 6 Jul	29/06/2018	06/07/2018	P1	26
27	27	6 Jul to 13 Jul	06/07/2018	13/07/2018	P1	27
28	28	13 Jul to 20 Jul	13/07/2018	20/07/2018	R	28
29	29	20 Jul to 27 Jul	20/07/2018	27/07/2018	R	29
30	30	27 Jul to 3 Aug	27/07/2018	03/08/2018	R	30
31	31	3 Aug to 10 Aug	03/08/2018	10/08/2018	R	31
32	32	10 Aug to 17 Aug	10/08/2018	17/08/2018	B	32
33	33	17 Aug to 24 Aug	17/08/2018	24/08/2018	B	33
34	34	24 Aug to 31 Aug	24/08/2018	31/08/2018	B	34
35	35	31 Aug to 7 Sept	31/08/2018	07/09/2018	B	35
36	36	7 Sept to 14 Sept	07/09/2018	14/09/2018	B	36
37	37	14 Sept to 21 Sept	14/09/2018	21/09/2018	W	37
38	38	21 Sept to 28 Sept	21/09/2018	28/09/2018	R	38
39	39	28 Sept to 5 Oct	28/09/2018	05/10/2018	P1	39
40	40	5 Oct to 12 Oct	05/10/2018	12/10/2018	R	40
41	41	12 Oct to 19 Oct	12/10/2018	19/10/2018	W	41
42	42	19 Oct to 26 Oct	19/10/2018	26/10/2018	W	42
43	43	26 Oct to 2 Nov	26/10/2018	02/11/2018	W	43
44	44	2 Nov to 9 Nov	02/11/2018	09/11/2018	W	44
45	45	9 Nov to 16 Nov	09/11/2018	16/11/2018	W	45
46	46	16 Nov to 23 Nov	16/11/2018	23/11/2018	W	46
47	47	23 Nov to 30 Nov	23/11/2018	30/11/2018	W	47
48	48	30 Nov to 7 Dec	30/11/2018	07/12/2018	W	48
49	49	7 Dec to 14 Dec	07/12/2018	14/12/2018	R	49
50	50	14 Dec to 21 Dec	14/12/2018	21/12/2018	P3	50
51	51	21 Dec to 28 Dec	21/12/2018	28/12/2018	P4	51
52	52	28 Dec to 4 Jan 2019	28/12/2018	04/01/2019	P4	52