

TIME-SHARING AGREEMENT OF SALE

between

MJEJANE SHARE BLOCK COMPANY LIMITED

No. 2009/012020/06

("the Company")

and

SANDTON SALES (PROPRIETARY) LIMITED

No. 1971/03792/07

of

310 Main Road
Bryanston
Sandton

and includes their successors-in-title
("the Seller")

and :

Purchaser : _____

Unit No. : _____

Week No : _____

Share Block No. : _____

DETAILS OF PURCHASER: FULL NAMES/REGISTERED NAMES:

ID/COMPANY/CLOSE CORPORATION/TRUST NO:

of Ordinary Business/Residential address:

Postal code: _____

Postal address:

Postal code: _____

Telephone (Home): _____ Telephone (Office): _____

Cellular: _____ Telefax: _____

Email: _____

(the "Purchaser")
and includes his successors-in-title.

MJEJANE SHARE BLOCK COMPANY LIMITED

1. INTRODUCTION

ALL YOU SHOULD KNOW ABOUT MJEJANE SHARE BLOCK LIMITED

1.1 THE SHARE BLOCKS CONTROL ACT (1980) & PROPERTY TIME SHARING CONTROL ACT (1983) ("the Act")

You are contemplating buying a "time module" in a lodge in terms of the above acts. These acts were passed in 1980 and 1983 to give the necessary protection to members of the public. The scheme works on the basis that Mjejane Share Block Limited (REFERRED to as "the company") owns the land and buildings known as Mjejane Time Share Scheme. You will be purchasing a block of shares in the company. That "share block" is linked in terms of the Act to a standard "use agreement" filed with the Registrar of Companies in Pretoria. It is the use agreement linked to your share block which confers on you the right of exclusive use of your lodge and prior to the occupation period each year, imposes on you the obligation to make levy contributions to enable the company to meet its administrative and running expenses.

1.2 THE STRUCTURE OF THE AGREEMENT

The agreement is divided into two main sections -

1.2.1.1 the agreement for the purchase of the shares; and

- 1.2.1.2 the use agreement which will be transferred to you as a result of your acquisition of the shares.

The agreement relating to the purchase of the shares is headed "Time Sharing Agreement of Sale". It is a relatively straight forward document. However, since it is very material to you to know what the company is and how it operates, there is annexed to the agreement a schedule marked "F1" and "F2" setting out all the material information relating to the company.

The use agreement is the same for all members and confers certain rights and imposes certain obligations on each member.

1.3 PROTECTION UNDER THE ACTS

It should be borne in mind that the Acts make necessary provision -

First to ensure that your payments to the company are protected; and

Secondly to ensure that the company does not and cannot incur any new debts of which you are not aware of to which you have not consented. Full details are, therefore, given in the information schedules of the company's liabilities and loan obligations.

2. COST OF CREDIT (if NCA is applicable)

- | | | |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 2.1 | Principal Debt; | R_____ |
| 2.2 | Rate of interest: <u>3% (three percent) above</u> the prime overdraft rate of FirstRand Bank Limited which will vary from time to time but will not exceed the maximum rate permitted by the NCA; | |
| 2.3 | Number of repayments; | _____ |
| 2.4 | First payment due; | _____ |
| 2.5 | Amount of each repayment based on the interest rate at inception of this Agreement; | R_____ |
| 2.6 | Total amount of all repayments based on the interest rate at inception of the Agreement; | R_____ |
| 2.7 | Frequency with which Purchaser will be provided with a statement of account; | MONTHLY |
| 2.8 | Transfer fee payable on the final instalment and prior to transfer of share certificate. Currently R420 but subject to change without notice | |
| 2.9 | Any change in the interest rate will only be applied to the following month | |

3. SCHEDULE

	Timesharing Interest	Timesharing Interest	Timesharing Interest	Timesharing Interest
Time Share Lodge				
Time Module Sold				
Share Block Number				
Number of Shares Purchased				
Proportion of Seller Loan Account Sold				
Total Purchase Price (including VAT)				
Administration Fee Payable				
Shares not held by Seller on Effective Date	Available for inspection at the offices of Sandton Sales (Pty) Ltd			
Shares held by Seller on Effective Date	Available for inspection at the offices of Sandton Sales (Pty) Ltd			

4. DEFINITIONS AND INTERPRETATION:

- 4.1 The Annexures referred to in 8 below and any document herein referred to, including the Memorandum and Articles of Association of the Company shall be deemed to be incorporated in this Agreement, as if specifically embodied herein.
- 4.2 The words and expressions in this Agreement shall bear the meanings assigned to them in the Use Agreement being Annexure B, and in the Share Blocks and the Time-Sharing Acts.
- 4.3 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.
- 4.4 In this Agreement the singular shall include the plural and vice versa. The male gender shall include the female and neuter genders and vice versa.
- 4.5 All notices for all purposes of this Agreement shall be:
- 4.5.1 in writing;
- 4.5.2 sent by registered post or delivered;
- 4.5.3 addressed to the respective party at his domicilium citandi et executandi; and
- 4.5.4 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.
- 4.6 A certificate by the Seller or its agent shall be prima facie proof that a Purchaser is in arrear with the payment of the total purchase price and the extent thereof, in breach of his obligations in terms of this Agreement or of the amount of the Seller's penalty/damages for the purposes of 15.1.4 of Annexure "A" or of the Service Fee.
- 4.7 In this Agreement, unless the context otherwise indicates, the following words and expressions shall have the meanings assigned to them hereunder:

- 4.7.1 Agreement – this agreement together with all the annexures and schedules hereto;
- 4.7.2 Bank - any bank as defined in the Banks Act, No. 94 of 1990, or other person with whom the Seller and/or Purchaser has entered into the agreement in order to finance the purchase price of the Sale Object in terms of this Agreement, which Bank is deemed to be the agent of the Purchaser;
- 4.7.3 Completion or Completed - with reference to a Time-Share Lodge, the issue of a certificate from an architect in terms of S7(1) of the Time Sharing Act;
- 4.7.4 Company – Mjejane Share Block Company Limited, (No. 2009/012020/06);
- 4.7.5 Cost of Credit – the cost of credit as required in terms of the NCA set out in clause 2 above;
- 4.7.6 Effective Date – the last date of signature of this Agreement by the Seller, Purchaser and Company;
- 4.7.7 Improvements – the services, infrastructure and Time Share Lodges to be erected on the Land;
- 4.7.8 Land – Portions A & B of Portion 140 of Erf 1 Lugeplane Tourism Estate Township;
- 4.7.9 Management Regulations – any management regulations adopted by the Company from time to time;
- 4.7.10 Managing Agent – Leisure Options (Pty) Ltd, or such other agent appointed by the Company;
- 4.7.11 Movables – the movables listed in Annexure C;
- 4.7.12 NCA – the National Credit Act No. 34 of 2005 as amended;
- 4.7.13 Property Time Sharing Scheme – a property time sharing scheme as defined in the Time Sharing Act;
- 4.7.14 Sale Object – the Shares, the allocated portion of the Sellers loan account and the Time Sharing Interest, which components are indivisible;
- 4.7.15 Schedule – the schedule in clause 3 hereof;
- 4.7.16 Service Fee - the Service Fee referred to in 6 of Annexure "A" to be levied in terms of the Articles of Association of the Company;
- 4.7.17 Share Block Developer – the Seller;
- 4.7.18 Time Share Lodge – the Time Share Lodge referred to in the Schedule;
- 4.7.19 Time Sharing Act – the Property Time Sharing Act No. 95 of 1983;
- 4.7.20 Time Sharing Interest – the rights of occupation and use of the Time Share Lodge in terms of this Agreement and the Use Agreement;
- 4.7.21 Use Agreement - the Use Agreement being Annexure "B" and lodged with the Registrar of Companies of the Republic of South Africa in terms of Section 7(5) of the Share Blocks Act.

5. SALE

The Seller hereby sells to the Purchaser, who hereby purchases:

- 5.1 The share block referred to in the Schedule. Each Share block comprises the number and class of ordinary Shares set out in the Schedule (the "Shares"), together with that portion of the loan obligation of Mjejane Share Block Limited, owing by the Company to the Seller, allocated to the Share Block in terms of the Articles of Association of the Company (the "Seller's Loan Account"); and

- 5.2 A time-sharing interest in the Time-Share Lodges referred to in the Schedule and the Movables referred to in Annexure "C", conferred by the Shares and arising out of the Use Agreement which consists of:
- 5.2.1 a Time Module in the Time-Share Lodges referred to in the Schedule for time-sharing residential purposes; and
- 5.2.2 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 2.2.1; and
- 5.2.3 the right to or interest in the recurrent annual use, in common with others, of the Property, Common Property and Common Facilities in terms of the Use Agreement and the Management Regulations;

in perpetuity for the Time Module sold as referred to in the Schedule unless the Company is wound up and the Shares cancelled.

(the "Time-Sharing Interest").

6. PAYMENT OF THE TOTAL PURCHASE PRICE

The total purchase price referred to in the Schedule above shall be payable as follows:

- 6.1 In cash on the date of signature of this Agreement by the Purchaser; or
- 6.2 A _____% (_____ percent) deposit on the date of signature of this Agreement by the Purchaser in cash to be paid into the trust account of Leisure Options (Proprietary) Limited or such other registered estate agent as the Seller may notify the Purchaser; plus

The balance of R _____ (_____ rand) interest free thereon monthly in advance, in 6 (six)/ 12 (twelve) (*delete where not applicable*) equal monthly instalments of R _____ (_____ rand), the first payment to be made on or before the _____ day of _____ 20____ and thereafter on or before the first day of each succeeding month, provided that the total purchase price shall be payable within 6 (six) /12 (twelve) (*delete where not applicable*) months of date of signature of this Agreement of Sale; it being recorded that the purchaser may at any time anticipate the due date of amount payable in terms of this agreement.

- 6.3 If the full purchase price is paid in one instalment, the client will receive a one week complimentary holiday from Dream Vacation Club. No exchange fee will be payable on this week however it will exclude school holidays, peak periods and long weekends. All accommodation is subject to availability and the Dream Vacation Club 8 month guarantee will not apply.

NCA ALTERNATIVE:

- 6.4 A deposit of the amount as set out in clause 7 of the schedule and the balance payable in the number of repayment set out in the Cost of Credit in monthly instalments on the first day of each and every succeeding month commencing on the date on which the first payment is due in terms of the Cost of Credit subject to the following :
- 6.4.1 the monthly instalments shall be the amount set out in the Cost of Credit based on the interest rate at the date of signing this agreement which shall be 3% (three percent) above the prime overdraft rate of FirstRand Bank Limited from time to time;
- 6.4.2 the date of final payment of the purchase price shall be the end of the term of the Agreement set out in the Cost of Credit.
- 6.4.3 notwithstanding anything to the contrary herein contained, it is hereby specifically agreed that

whatever balance of the purchase price is owing on the final date for payment shall fall due and be payable on that date and shall on or before that date be paid to the Seller;

- 6.4.4 up to and until the issuing of the architect's certificates all amounts payable in terms hereof shall be paid free of exchange and without deduction to the estate agent Leisure Options (Proprietary) Limited or with such other registered estate agent as the Seller may notify the Purchaser, which funds shall be held in the agent's trust account, interest thereon to accrue to the Seller;
- 6.4.5 the funds paid into the agent's trust account shall be released to the Seller only after the occurrence of one of the following :
- 6.4.5.1 upon Completion;
- 6.4.5.2 an irrevocable and unconditional guarantee by a banking institution registered in terms of the Banks Act, as amended, (or other financial institution contemplated by Section 7(3) of the Property Time-Sharing Control Act, Act 75 of 1983, as amended) has been provided, in terms of which the said banking institution, building society or insurer undertakes to repay the said amount to the purchaser if the certificate required in terms of Section 71 of the Property Time-Sharing Control Act as amended is not forthcoming by the date referred to for completion of the Chalet hereafter.
- 6.4.6 after Completion referred to above, then and thereafter all payments of interest as well as capital shall be made to the Seller;
- 6.4.7 all payments made in terms hereof, shall be appropriated firstly in the reduction of interest, thereafter in the payment of amounts other than the purchase price due in terms hereof, and finally to the payment of the purchase price;
- 6.4.8 the purchaser undertakes from time to time to pay upon demand the usual collection charges levied by any collection agent engaged by the seller to collect or receive payments from the purchaser referred to herein, as also any attorney and client costs incurred in connection therewith;
- 6.4.9 the purchaser shall have the right at any time to make payment before the due date thereof, or to make larger payments than those described in terms hereof, and to anticipate the due date of payment of any amount in terms of this Clause 0;
- 6.4.10 the purchaser shall not have the right to defer, adjust or withhold any payment due to the seller in terms hereof or obtain deferment of judgement for such amounts or any execution of such judgement by reason of any set off or counter claim of whatsoever nature of howsoever arising;
- 6.4.11 the purchaser hereby waives the right to attach any condition of any nature whatsoever to any payment made under or in connection with this agreement. If, notwithstanding such waiver, the purchaser purports to attach any such condition, the seller shall be entitled to accept the payment and to exercise all its rights in terms hereof as if no such condition had been attached. Without detracting from the generality of the foregoing;
- 6.4.11.1 these provisions shall apply if the purchaser disputes a statement rendered or claimed or made by the seller, or
- 6.4.11.2 if the seller cancels this agreement and the purchaser disputes its right to do so, in such event pending the determinations of any such dispute by litigation or otherwise, the purchaser shall continue to pay to the seller amounts equivalent to the monthly instalments and other sums payable hereunder on the dates on which such instalments and other sums would have been due, and the acceptance thereof by the seller shall be without prejudice and shall not in any way whatsoever affect the seller's cancellation then in dispute; and

- 6.4.12 these provisions shall apply if the purchaser purports to make a payment "in full and final settlement" or uses similar wording or directs any payment towards any particular indebtedness;
- 6.4.13 interest at the rate set out in the Cost of Credit;
- 6.4.13.1 should be reckoned from the date of signature of this agreement by the seller and shall be calculated on the daily outstanding balance; and
- 6.4.13.2 be calculated as aforesaid shall be capitalised monthly in advance and shall thereafter be deemed for all purposes to form part of the purchase price.
- 6.4.14 all amounts other than the purchase price, which may be or may become payable by the purchaser to the seller in terms of this agreement, shall bear interest at the interest rate set out in the Cost of Credit from the due date or date of demand whichever is the earlier to the date of payment thereof, which interest shall be calculated and capitalised monthly;
- 6.4.15 full disclosure in terms of the National Credit Act is contained in the Cost of Credit and in clause 7 hereinafter.
- 6.5 All payments to be made by the Purchaser shall be made:
- 6.5.1 to the Seller in the event that the relevant Time-Share Lodge is completed and the Company has been incorporated; or
- 6.5.2 where the relevant Time-Share Lodge is not Completed and consequently the provisions of Section 7(3)(a) of the Time-Sharing Act apply, to Leisure Options (Proprietary) Limited Trust Account or such other registered estate agent as the Seller may notify the Purchaser.
- 6.6 The payments shall be paid to the Seller upon the issue and delivery to the Purchaser of a certificate in respect of the Time-Share Lodge in form of Annexure "D" and free of exchange and without any deduction whatsoever.

7. NATIONAL CREDIT ACT

In terms of the National Credit Act, it is recorded that:

- 7.1 The Cost of Credit is set out in clause 2 above.
- 7.2 The purchaser may at any time anticipate the due date of payment of any amount payable in terms of this Agreement, and at any time to settle the amount in full without written notice to the Seller. Such early payments will be credited firstly to satisfy any due or unpaid interest charges, secondly to repay any unpaid fees or charges and thirdly to reduce or repay the capital sum.
- 7.3 The Seller has assessed whether the Purchaser can afford the credit facility applied for reliant on the information requested from the Purchaser and furnished by the Purchaser, in the form of Annexure K hereto.
- 7.4 The Purchaser warrants that to the best of his or her knowledge and belief all information provided to the Seller is true, accurate and complete.
- 7.5 The Seller reserves the right to withdraw the credit facility at any time should any adverse information or facts come to the Seller's attention.
- 7.6 The Purchaser warrants that he/she is able to afford the repayments set out in the Cost of Credit.
- 7.7 Default administration charges, if applicable, can in the case of default be charged by the Seller, in which event:

- 7.7.1 Default administration charges will be equal to the amount payable in respect of a registered letter of demand in undefended actions in terms of the Magistrate's Court Act 32 of 1944 in addition to any reasonable and necessary expenses incurred in delivering such letter.
- 7.7.2 Default administration charges will be imposed in the Seller's discretion in respect of each letter necessarily written in terms of Part C of Chapter 6 of the NCA namely sub-paragraph 1. If the Purchaser is in default under this agreement, the Seller may draw such default to the Purchaser's notice in writing and propose that the Purchaser refer this facility to a debt counsellor, alternatively a dispute resolution agent, consumer court or ombudsmen with jurisdiction.
- 7.7.3 If the purchaser is in default under this facility which is being reviewed in terms of Section 86 of the NCA, the Seller may, in respect of this facility, give the Purchaser notice to terminate the review in the prescribed manner.
- 7.8 Should the Purchaser remain in default for a period of longer than 20 (twenty) days:
- 7.8.1 the Seller will draw such default to the notice of the Purchaser in writing by pre-paid registered mail, affording the Purchaser 7 (seven) days to rectify such default, alternatively, proposing that the Purchaser refer this facility to a debt counsellor, alternatively a dispute resolution agent, consumer court or ombudsmen with jurisdiction.
- 7.8.2 should the Purchaser not rectify the default within the requisite time period as set out in the aforesaid paragraph, alternatively avail himself or herself of any other measure set out above, the amount due will be handed to attorneys for recovery.
- 7.9 The Credit Bureau shall provide a credit profile of each consumer which will be shared with other credit providers, in terms of the Regulations as set out in the NCA. The Purchaser has the right to contact the Credit Bureau, have their record disclosed and correct inaccurate information.
- 7.10 If this facility is a term facility and was not concluded on the registered business premises of the Seller, the Purchaser is entitled to terminate this agreement by advising the Bank, in writing, of the Purchaser's decision within 5 (five) days from the date of signature of this Agreement.
- 7.11 The Purchaser is entitled to apply to a debt counsellor to be declared over-indebted in terms of Section 86 of the NCA. In order to do so:
- 7.11.1 the Purchaser is required to fill in an application form that must be submitted to a debt counsellor.
- 7.11.2 the debt counsellor may require the Purchaser to pay an application fee before accepting such an application.
- 7.11.3 upon receipt by a debt counsellor of the application, a debt counsellor must provide the Purchaser with proof of receipt of the application and notify all credit providers and every registered credit bureau of the application.

8. ANNEXURES

This Agreement includes the following Annexures:

- 8.1 "A" - Further Provisions;
- 8.2 "B" - Use Agreement
- 8.3 "C" - Inventory of Movables;
- 8.4 "D" - Copy of Architect's certificate;
- 8.5 "E" - Schedule in terms of paragraph 12(b) of Schedule 2 of the Share Blocks Act;
- 8.6 "F1" and "F2" - Statutory Information in terms of both the Share Blocks and Time-Sharing Acts;

- 8.7 "G" - Site Plan, reflecting the location of the Land and Improvements on the Land and the Property;
- 8.8 "H" - A Layout Plan of the Time-Share Lodges;
- 8.9 "I" – Debit order instructions;
- 8.10 "J" – Certificate signed by Purchaser; and
- 8.11 "K" – Personal details of Purchaser.

which are to be read with reference to the Memorandum and Articles of Association of the Company which are available for inspection at the address of the Seller set out at the commencement of this Agreement.

9. NUMBER OF SHARES HELD / NOT HELD

The number of Shares held and not held by the Seller when this Agreement of Sale is entered into is as indicated on the Schedule. The Purchaser authorises the Seller to complete this portion of the Schedule before the Seller signs the Agreement of Sale.

10. RISK, POSSESSION AND OCCUPATION AND DATE OF FIRST UTILISATION OF A TIME-SHARING INTEREST

- 10.1 Possession and occupation of the Time-Share Lodge for the Time-Sharing Interest shall be given to the Purchaser at the end of the month following the month in which the Purchaser is notified by the Seller to the effect that the Time-Share Lodge has been completed. This notice shall be accompanied by a certificate issued by the architect in terms of Section 7(1) of the Time-Sharing Act, Annexure "D" is the copy of the said architect's certificate where the Time-Share Lodge has been Completed.
- 10.2 From the date of possession and occupation the sole risk of profit and loss in respect of the Sale Object shall pass to the Purchaser.
- 10.3 The Purchaser shall be entitled to use and occupy his Time-Sharing Interest in respect of his Time-Share Lodge for the first time for his Time Module either in the Year in which the Architect's certificate is delivered to the Purchaser, if the Purchaser's week in respect of the Time Module has not yet passed, or during the following Year.

SIGNED BY THE PURCHASER AT _____ ON _____ 20____.

AS WITNESS:

1. _____

PURCHASER

I acknowledge that I am acquainted with and understand the contents of this Agreement. I warrant that I have the capacity to enter in to this Agreement, and that all the annexures referred to in this Agreement were attached to the Agreement when I signed the same. (Applicable for NCA only) I further confirm that I received a written quotation from the Seller and understood the terms and conditions contained in the Pre-agreement Statement.

2. _____

SIGNED BY THE SELLER AT _____ ON _____ 20____.

AS WITNESS:

1. _____

FOR AND ON BEHALF OF THE SELLER

2. _____

FULL NAMES OF SIGNATORY

SIGNED BY THE COMPANY AT _____ ON _____ 20____.

AS WITNESS:

1. _____

FOR AND ON BEHALF OF THE COMPANY

2. _____

FULL NAMES OF SIGNATORY

FURTHER PROVISIONS1. INTRODUCTION

It is recorded that:

- 1.1 The Time-Share Lodge is erected or shall be erected materially in accordance with the building plans (that are available for inspection at the domicile of the Seller) and the site plan and layout plan and being Annexures "G" and "H".
- 1.2 The Company shall at its own expense, initially furnish the Time-Share Lodges with the Movables referred to in Annexure "C", subject to such Movables being available and appropriate.
- 1.3 In the event of a dispute arising from 1.1 or 1.2, the matter shall be determined by an architect appointed by the Seller, who shall act as an expert and not as an arbitrator.
- 1.4 The Seller sells and the Purchaser purchases the Sale Object in terms of the provisions of this Agreement

2. REGULATIONS 5(a) AND 5(b) OF the Time-Sharing Act

In so far as may be required by Law, including in terms of the Time-Sharing Act, the Purchaser hereby consents to the Land and Improvements or part thereof being utilised for the purposes of a Property Time-Sharing Scheme.

3. USE OF THE TIME-SHARE LODGE

- 3.1 The Purchaser shall not be entitled to utilise his Time-Sharing Interest, if he is in arrear with the Service Fee, or in breach of any of his obligations in terms of this Agreement, or the Use Agreement or the Management Regulations.
- 3.2 The Purchaser's right to utilise his Time-Sharing Interest is governed by the Use Agreement and the Management Regulations.
- 3.3 The Purchaser shall secure from any person to whom utilisation of the Time-Sharing Interest is given other than persons to whom utilisation of the Time-Sharing Interest is given through an exchange programme or through the rental pool, a written undertaking in favour of the Company that such person shall comply with all the obligations of the Purchaser in terms of or arising out of the Use Agreement and the Management Regulations.

4. TRANSFER OF THE SHARES, CESSION OF SELLER'S LOAN ACCOUNT, AND CESSION OF TIME-SHARING INTEREST

- 4.1 As soon as is reasonably practical after the Effective Date, and subject to the Use Agreement, the Articles of Association of the Company, payment of the full purchase price and the Purchaser not being in breach of any of his obligations in terms of this Agreement, the Seller shall procure the transfer of the Shares and cession of the Seller's Loan Account into the name of the Purchaser.
- 4.2 Upon the issue in the name of the Purchaser of the new share certificates in respect of the Shares, such share certificates, will be retained by the Seller pursuant to the pledge referred to in 5.1. Thereafter the share certificate shall be retained by the Company pursuant to the lien referred to in 5.4.
- 4.3 By their respective signatures hereto and with effect from the Effective Date, the Seller assigns to the Purchaser all the Seller's right, title and interest and obligations in and to the Seller's Loan Account, which the Purchaser accepts, the Company consenting thereto.
- 4.4 By their respective signatures hereto and with effect from the Effective Date, the Seller assigns to the Purchaser all the Seller's right, title, interest and obligations in and to the Time-Sharing Interest, which the Purchaser accepts, the Company consenting thereto. Without affecting the

generality of the foregoing, the Purchaser assumes liability for all the Seller's obligations relating to the Time-Sharing Interest or arising from the Use Agreement and Management Regulations.

5. SECURITY FOR THE PAYMENT OF THE PURCHASE PRICE AND SERVICE FEE

- 5.1 Subject to 5.4, and as security for the due fulfilment by the Purchaser of his obligations to the Seller pursuant to this Agreement, the Purchaser hereby pledges and cedes to the Seller all his right, title to and interest in and to the Sale Object. The Purchaser appoints the Seller as his attorney and agent irrevocably and in rem suam, for the purposes of signing all documents including share transfer forms and other cession documents and for taking all necessary steps as may be considered desirable to enable the Seller to give due effect to and/or execute its rights in terms of the said pledge and cession. It is recorded that in terms of the Articles of Association of the Company, the Directors have consented to this pledge of the Shares.
- 5.2 Notwithstanding the pledge and cession of the Time-Sharing Interest referred to in 5.1, it is agreed that while the Purchaser duly fulfils all his obligations to the Seller in terms of this Agreement, the pledge and cession of the Time-Sharing Interest referred to in 5.1, will be suspended and the Purchaser shall accordingly be bound by the obligations and entitled to all the benefits relating to the Time-Sharing Interest.
- 5.3 Should the Purchaser default in any of the provisions of this Agreement or of the Use Agreement and/or Management Regulations, as a result of which the Seller shall become entitled to exercise any of its rights pursuant to 15, the said pledge and cession will immediately become of full force and effect.
- 5.4 It is recorded that in terms of the Company's Articles of Association the Company has a lien over the Shares for any amounts which may become due and payable to it by the Purchaser, which ranks above the securities referred to in 5.1.
- 5.5 It is recorded that the Land is free of hypothecation and is unbonded.

6. SERVICE FEE

The Purchaser acknowledges being aware of the provisions of the Articles of Association of the Company with regard to the Service Fee, which will be calculated and raised by the Directors of the Company, and is payable in terms of the Articles of Association of the Company.

7. MANAGEMENT

The management of the Company, the Land and the Scheme will be or has been undertaken by the Managing Agent. The Purchaser's utilisation of the Time-Sharing Interest will be managed and regulated by the Managing Agent so to ensure, in so far as it is practical in the circumstances, the continued beneficial use and enjoyment of the Time-Sharing Interest by the Purchaser. The cost of management is part of the Service Fee. The Management Agreement is available for inspection upon notice to the Company.

8. UTILISATION OF THE TIME-SHARING INTEREST

The Purchaser shall be entitled to utilise his Time-Sharing Interest as set out in the Use Agreement and Management Regulations.

9. EXTENSION OF THE SCHEME

- 9.1 The Purchaser acknowledges that the Seller contemplates that the Company's loan obligation to the Share Block Developer may be increased in terms of and subject to the provisions of this clause, for the acquisition of Land and the erection of Time-Share Lodges and any other Improvements on the Land.
- 9.2 In terms of the Articles of Association of the Company, the increase of such loan obligation will, inter alia, be on the basis that:

- 9.2.1 the amount thereof will not exceed the actual costs to the Share Block Developer in acquiring the Land and erecting the Time-Share Lodges and any other Improvements on the Land;
- 9.2.2 such loan obligation shall be allocated in the discretion of the Share Block Developer pursuant to article 10 of the Articles of Association of the Company to share blocks that confer a right of use of the specific Time-Share Lodges or Improvements so erected. Such allocation shall only take place when the relevant Time-Share Lodges have been Completed; and
- 9.2.3 the provisions of article 10, and in particular article 10.3 of the Articles of Association of the Company shall apply mutatis mutandis to such increased loan obligation.
- 9.3 The Improvements will be effected as and when the Seller in its discretion so decides
- 9.4 The Seller in its discretion, may effect the Improvements in such phases as it deems appropriate.
- 9.5 The obligation to contribute to the Service Fee shall only arise when the relevant Time-Share Lodge has been completed and a share block allocated thereto but the Share Block Developer shall remain liable for all costs of maintenance and upkeep of the relevant Time-Share Lodge until a certificate of completion has been issued and a share block allocated to the particular Improvement.
- 9.6 The Time-Share Lodges shall be deemed to be Completed for all purposes upon the issue of a certificate in terms of Section 7(1) of the Time-Sharing Act.
- 9.7 In the event of any dispute as to whether the Improvements have been Completed or as to the quality thereof, such dispute shall be referred to an architect appointed by the Company, who shall act as an expert and not an arbitrator, and whose decision shall be final and binding on all persons.
- 9.8 The Purchaser acknowledges being aware that it is possible that on possession and occupation of the Time-Share Lodges, the other Improvements on the Land and Property may not be complete and ready for occupation, and as a result thereof he may suffer inconvenience. The Purchaser shall not be entitled to cancel or withdraw from this Agreement as a result of any such inconvenience, which he may suffer.

10. OFFER

From date of signature hereof by the Purchaser, it shall be deemed that the Purchaser has made an offer to the Seller to purchase the Sale Object, subject to the following provisions:

- 10.1 The offer is subject to the provisions of this Agreement;
- 10.2 The offer is irrevocable and open for acceptance by the Seller for a period of 30 (thirty) days from the date of signature hereof by the Purchaser; and
- 10.3 The Seller shall accept this offer by signing this Agreement before expiry of the period referred to in 10.2 hereof and thereafter within 14 (fourteen) days, handing or posting a copy hereof by prepaid post, to the Purchaser.

11. EXCHANGE ORGANISATION

The Scheme is affiliated to Interval International. The current plus the following 3 years membership fees have been paid for by the Seller, and accordingly for this period, the Purchaser is a member of Interval International.

Neither the Seller nor the Company warrants either the availability of any such exchange program, nor the quality or suitability thereof. No joint venture, partnership or contract of agency exists between such exchange organisation and the Company or the Seller, except that the Company and/or Seller is authorised to submit membership application forms to such exchange organisation.

Such exchange organisation's liability for representations concerning the such exchange organisation's exchange program or in any way related to the Scheme, is limited to those made in the material supplied by such exchange organisation.

The Seller and/or the Company has neither the power or authority to bind or obligate or incur any liability on behalf of such exchange organisation or any company associated with such exchange organisation, nor does it have the right to offer an exchange program other than through such exchange organisation.

12. RESOLUTIVE CONDITION

It is a material term of this Agreement that this Agreement is subject to the resolute condition that the Seller shall not have concluded a prior sale in respect of the Sale Object and is in a position to deliver the same against fulfilment by the Purchaser of his obligations hereunder. In the event that the Sale Object is subject to a prior sale, and provided the Seller notifies the Purchaser to that effect within 30 (thirty) days after the Effective Date, or the receipt of any payment by the Purchaser, whichever is the later date, this Agreement shall terminate automatically on receipt of such notice. Neither party shall in such event have any claim whatsoever against the other, save that any amounts paid by the Purchaser to the Seller pursuant to this Agreement, shall immediately be refunded to the Purchaser free of interest.

13. OBLIGATION FOR SERVICE FEE

The obligation to make payment of the Service Fee shall pass to the Purchaser on the date of completion of the relevant Time Share Lodge.

14. VOETSTOOTS

Save as specifically recorded herein:

- 14.1 The Sale Object is sold and purchased voetstoots without any warranties, representations either express or implied and with all defects if any, latent or patent, both in respect of the Sale Object and in respect of any of the assets of the Company;
- 14.2 The Purchaser acknowledges that if the Time Share Lodges have been built and completed:
- 14.2.1 he is acquainted with the Land, the Time-Share Lodges, the Improvements, the Movables and the Property and accepts the aforesaid voetstoots as they stand; and
- 14.2.2 the Land, Time-Share Lodges, Improvements, the Movables and the Property are in a good state of repair, with the Seller not being liable for any defects in the aforesaid whether latent, patent or otherwise.

15. BREACH

- 15.1 Should the Purchaser:
- 15.1.1 default in payment of any amount falling due in terms hereof, or fail to observe any of the terms, conditions and/or obligations and/or provisions of this Agreement and the Management Regulations, in regard to which time is of the essence and a breach thereof goes the root of this Agreement, and fail to remedy such breach within 7 (seven) days of receipt of a notice of such breach; or
- 15.1.2 commit any act of insolvency or assign, surrender or attempt to assign or surrender his estate or be sequestrated or liquidated whether provisionally or finally, or compromise with any of his creditors or attempt to do so;
- then the Seller shall, without prejudice to any other rights which might be available to it, be entitled to either:
- 15.1.2.1 claim specific performance. In such event any amount owing by the Purchaser to the Seller shall, notwithstanding that its due date shall not have arrived, become due and payable and be deemed to be in arrear; or
- 15.1.2.2 cancel this Agreement by giving the Purchaser notice thereof; and

- (a) claim payment of all arrear amounts due in terms of this Agreement; and
- (b) retain all amounts paid by the Purchaser to the Seller prior to such cancellation as forfeited; and
- (c) claim and recover from the Purchaser all legal charges which are actually incurred by the Seller (including costs on an attorney and client scale) pursuant to the Seller exercising its rights in terms of this clause and all costs referred to in 15.1.4.as being the amount which the parties agree will be the prejudice suffered by the Seller as a result of the breach of this Agreement by the Purchaser, regard being had to the Seller's proprietary interest and every other rightful interest of the Seller which will be prejudiced as a result of the aforesaid breach; or
- (d) claim damages from the Purchaser arising out of such breach.

15.1.3 The Seller shall, if he holds the securities referred to in 5.1, be entitled to realise the Sale Object in any manner whatsoever, and pending such realisation to let the Time-Sharing Interest upon such terms as the Seller may determine. The Seller shall be entitled to retain the entire proceeds including all rentals and other moneys that may be recovered from whatever source, until such time as the Seller's penalty or damages and costs have been determined by judgement or agreement.

The proceeds of such realisation shall then be applied in reduction of such penalty or damages and costs, it being agreed, without limiting the Seller's right hereunder, that the Seller's damages or penalty and costs shall include all costs that may be incurred by the Seller in restoring the Time-Share Lodges to a good and saleable condition. The Purchaser shall be liable to pay the Seller any shortfall in regard to which the Purchaser by his signature hereto consents to judgement, and shall be entitled to receive from the Seller any surplus.

16. SELLER'S WARRANTIES

The Seller warrants that:

- 16.1 there is no litigation nor are there any arbitration proceedings pending against the Company; and
- 16.2 any Service Fees that are due and payable by the Seller as owner of the Sale Object in terms of the Articles of Association of the Company on the Effective Date, will have been paid.

17. PURCHASER'S ACKNOWLEDGEMENTS

The Purchaser acknowledges that:

- 17.1 The Movables are and shall remain the property of the Company.
- 17.2 He is aware of the provisions of the Memorandum and Articles of Association of the Company.
- 17.3 He is aware that he may not transfer the Sale Object otherwise than in accordance with the Memorandum and Articles of Association of the Company.

18. GENERAL

- 18.1 Provisions of clause 22 of the Use Agreement apply mutatis mutandis to this Agreement of Sale.
- 18.2 Warranty by Purchaser

The Purchaser warrants that he is neither an un-rehabilitated insolvent, nor is he an alien as defined in Section 5 of the Aliens Act (Act No. 1 of 1937).

- 18.3 Nomination

If the Purchaser reserves the right to appoint another person to take his place in terms of this Agreement (the "nominee") then:

- 18.3.1 Until there is timeous compliance or deemed compliance with 18.3.4, the operation of the whole of this Agreement, except for the Purchaser's obligations in terms of clause 4 of the Agreement of Sale, shall be suspended;
- 18.3.2 Not more than one person may be nominated as Purchaser;
- 18.3.3 The nomination must be in writing;
- 18.3.4 The Purchaser shall procure that within 30 days of date of signature hereof by him, that the nominee accepts such nomination in writing in a manner acceptable to the Seller, and delivers such written nomination and acceptance to the Seller, provided that if there is not timeous compliance with the provisions of this requirement, the Purchaser shall be deemed to be the Purchaser in terms of this Agreement; and
- 18.3.5 The nominee shall be bound by the provisions of this Agreement.

18.4 Prior Information

The Purchaser acknowledges that prior to his signing this Agreement, the Seller has made readily available for his benefit or inspection the written information or documents referred to in both Section 12(1)(b) and regulation 4 of the Time-Sharing Act.

18.5 Costs

The cost of transferring the Sale Object to the Purchaser is not included in the purchase price.

19. INCREASE OF LOAN OBLIGATION IN TERMS OF SECTION 14(6) OF THE SHARE BLOCKS ACT

It is recorded that the Company's loan obligation may be increased from time to time and the Purchaser is specifically referred to the provisions of paragraph 11 of Annexure "F1".

20. DOMICILIA

The parties choose the address set out in page 1 of this Agreement as their respective domicilium citandi et executandi and for all purposes in terms of this Agreement, unless notice to the contrary is given.

21. AGENT/TRUSTEE

In the event of the Purchaser signing this Agreement and professing to act as a trustee or agent for a company/close corporation to be incorporated, the person so signing shall be deemed to be personally liable in terms of this Agreement should the company/close corporation neither be so incorporated nor obtain a certificate to commence business, nor ratify and adopt this Agreement within 40 (forty) days of the date of signature hereof.

After such incorporation, obtaining a certificate to commence business, and ratification, the Purchaser, by his signature hereto binds himself as surety and co-principal debtor with such company/close corporation's obligation, including any loss or penalty/damages, to the Seller arising from or connected to this Agreement, nothing excluded. The provisions of this clause shall apply equally to a nominee appointed by the Purchaser in terms of 18.3.

22. LOCATION OF TIME SHARE LODGES AND IMPROVEMENTS

It is recorded that Annexure "G" being the site plan, is not drawn to scale and that the final location of the Time-Share Lodges and Improvements shall be determined by a land surveyor appointed by the Company.

23. The developer, Sandton Sales (Pty) Limited reserves the right to develop the timeshare scheme, comprising a total of 370 (three hundred & Seventy) beds in total on the property and stands.

24. Sandton Sales (Pty) Limited, as the developer, retains the sole and exclusive rights to develop a timeshare resort on Mjejane Resort for a period of 4 (four) years expiring February 2015. The completion of said development is not bound by this 4 year period.

SIGNED BY THE PURCHASER AT _____ ON _____ 20____.

AS WITNESS:

1. _____

PURCHASER

I acknowledge that I am acquainted with and understand the contents of this Agreement. I warrant that I have the capacity to enter in to this Agreement, and that all the annexures referred to in this Agreement were attached to the Agreement when I signed the same. (Applicable for NCA only) I further confirm that I received a written quotation from the Seller and understood the terms and conditions contained in the Pre-agreement Statement.

2. _____

SIGNED BY THE SELLER AT _____ ON _____ 20____.

AS WITNESS:

1. _____

FOR AND ON BEHALF OF THE SELLER

2. _____

FULL NAMES OF SIGNATORY

SIGNED BY THE COMPANY AT _____ ON _____ 20____.

AS WITNESS:

1. _____

FOR AND ON BEHALF OF THE COMPANY

2. _____

FULL NAMES OF SIGNATORY

USE AGREEMENT

between

MJEJANE SHARE BLOCK COMPANY LIMITED

("the Company")

and

SANDTON SALES (PROPRIETARY) LIMITED
of
310 Main Road
Bryanston
Sandton

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

Purchaser : _____

Unit No. : _____

Week No : _____

Share Block No. : _____

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 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 "Act" shall mean the Companies Act, 1973, as amended from time to time;
- 1.5.2 "Articles" means the memorandum and articles of association of the Association and of the Company, copies of which may be obtained from the Company;
- 1.5.3 "Association" means the Mjejane Erf One Game Reserve Home Owners Association (to be incorporated in terms of Section 21);
- 1.5.4 "Building Area" means the designated 'footprint' to be approved in terms of the Architectural and Building Rules, within which all improvements shall be erected;
- 1.5.5 "Business Facilities" any Improvements which may be erected on the Common Property, which may be used for any lawful commercial purposes;
- 1.5.6 "Common Facilities" any Improvements erected on Erf 1 for the use by all Holders of share blocks and members of the Association in common with one another, but always in terms of the provisions of Management Regulations;
- 1.5.7 "Common Property" means the remaining extent of the Property after the deduction of erven 1, 2, 3, 4, and 5 of the Property as indicated on the General Plan but excluding the residential and commercial Portions after the Developer has sold such Portions to third parties and any roads or other Portions that vest in the local authority, on proclamation of the townships in the Development;
- 1.5.8 "Community" The Trustees for the time being of the Mjejane Trust;
- 1.5.9 "Company" Mjejane Share Block Limited, No. 2009/012020/06;
- 1.5.10 "Consents to Subdivision" means the consents obtained to subdivide the Remaining Extent of the Farm Lodwicks Lust No. 163, as more fully set out in the letters of consent issued by the relevant authorities;
- 1.5.11 "Council" means the Nkomazi Local Municipality;

1.5.12	“Developer”	means Sandton Sales (Proprietary) Limited No. 1971/03792/07
1.5.13	“DFA”	means the Development Facilitation Act 67 of 1995;
1.5.14	“Directors”	the Directors of the Company;
1.5.15	“Erf 1”	means the Erf 1 Township;
1.5.16	“Erf 2”	means the Erf 2 Township;
1.5.17	“Erf 3”	means the Erf 3 Township;
1.5.18	“General Plan”	means the general plan of the Township of Lucedlane Tourism Estate, approved by the Surveyor General;
1.5.19	“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;
1.5.20	“Improvements”	any improvements of a permanent nature erected, alternatively, to be erected on the Property and the Portions to be used for such purpose as Sandton Sales (Proprietary) Limited may determine;
1.5.21	“Managing Agent”	the Managing Agent appointed by the Company or the Association for the purposes of managing the Scheme from time to time, being at the Effective Date, the Management Company appointed by the Developer;
1.5.22	“Management Agreement”	the agreement in terms of which the Managing Agent is appointed to manage the Scheme;
1.5.23	“Management Regulations”	are regulations for the management of the Scheme made and laid down in terms of the Articles;
1.5.24	“Movables”	the Movables contained in a Time-Share Lodge 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;
1.5.25	“Municipality”	means the Nkomazi Municipality;
1.5.26	“Parent Association”	means Mjejane Parent Game Reserve Home Owners Association (No. 2008/09355/08) (incorporated in terms of Section 21);
1.5.27	“Perpetual Ownership”	the owner of the Share Block shall be entitled to the use of the lodges 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;
1.5.28	“Portions”	means those properties depicted on Portions A & B of Portion 140 of Erf 1 of the township of Lucedlane Estate;
1.5.29	“Property”	means the Remaining Extent of the Farm Lodwicks Lust No 163, Reg. Div. JU Mpumalanga but specifically excluding the Portions to be used for community housing south of the N4 road;
1.5.30	“ROD”	means the record of decision issued by the Department of Environmental Affairs and Tourism in terms of S22(3) of the Environmental Conservation Act;
1.5.31	“Rules”	means the Management Rules laid down by the

Company from time to time for the use, enjoyment and management of the members, and any Rules and Conditions imposed by SANPARKS in terms of any Agreement which may be concluded between the Developer and the Kruger National Park and/or SANPARKS at any time;

1.5.32	"Scheme"	the property time-sharing scheme and Share Block Scheme in respect of the Portions, in terms of the Time-Sharing, Share Blocks Act and Management Regulations;
1.5.33	"Share Blocks Act"	means the Share Blocks Control Act 59 of 1980;
1.5.34	"Share Block Developer"	Sandton Sales (Proprietary) Limited No. 1971/03792/07
1.5.35	"Shares"	the Shares comprising the share blocks as set out in the Articles of Association of the Company;
1.5.36	"Site Plan"	means the plan indicating the subdivision of Erf 122 of the Township;
1.5.37	"Time Module"	means a period of 7 (seven) consecutive days, commencing on a Friday and terminating on the following Friday, during which period the Holder may annually utilise his Time-Sharing Interest, provided that, the Holder shall only be able to utilise his Time-Sharing Interest during a Time Module from 14h00 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;
1.5.38 1983;	"Time-Sharing Act"	means the Property Time-Sharing Control Act, No 75 of
1.5.39	"Time-Sharing Interest"	<p>A time-sharing interest in the Time-Share Lodge referred to in the Schedule and the Movables, conferred by the Shares and arising out of this Agreement which consists of:</p> <ul style="list-style-type: none"> (a) a Time Module in the Time-Share Lodge referred to in the Schedule for time-share residential purposes; and (b) 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 (a); and (c) 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 referred to in the Schedule until the Company is either liquidated or the Shares cancelled.
1.5.40	"Time-Share Lodges"	the lodges erected or to be erected on the Portions to be used for time-sharing residential purposes;
1.5.41	"Township"	means the Township of Lusedlane Tourism Estate as approved by the Mpumalanga Development Tribunal in terms of the Development Facilitation Act 1995;
1.5.42	"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;

- 1.5.43 "Year" a year which commences at 14h00 on the second Friday of January in a calendar year and ends at 1400 on the same Friday in January of 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, delivered or sent by telefax or email;
- 1.6.3 addressed to the respective party at his domicilium citandi et executandi referred to in 13 or his telefax or email address disclosed in the Time Sharing Agreement of Sale; 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 10th (tenth) day following the posting thereof in the Republic of South Africa, as the case may be, and in the case of telefax or email, the date after successful transmission by the Company.
- 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 INTEREST
- 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
- (a) exercise his right to utilise his Time-Sharing Interest himself without giving the Company notice thereof; or
- (b) 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 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 Time-Sharing Interest and may accordingly not remove the Movable from the Time-Share 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 Time-Share Lodges. Such refurbishment, repair or replacement shall not result in a material change in the general nature or standard of the Movable or the Time-Share Lodge.
- 3.4 If at any time the Time-Share 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 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 8 and 9, 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. DEVELOPMENT OF TIME SHARE LODGES

- 5.1 It is recorded that the Portions owned or to be owned by the Company will be developed in phases. The developer in his capacity as seller has reserved the right to develop the Time Share Lodges as provided for inter alia by the Articles of Association of the Company. In this regard :
- 5.1.1 the member is obliged to permit the developer to exercise his rights as aforesaid;
- 5.1.2 the member irrevocably authorises 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;
- 5.1.3 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;

6. HOLDER'S OBLIGATIONS IN RESPECT OF THE RESERVE

The Holder hereby acknowledges, confirms and accepts that :

- 6.1 the Portions are within a private game reserve and as such will be subject to extensive rules and regulations contained in a number of documents, all of which are or will be available for inspection at the office of the Seller, and once finalised, to all of which the Purchaser agrees to be bound. These documents in the main are:
- 6.1.1 the management rules which include the reserve rules;
- 6.1.2 the architectural and building rules;
- 6.1.3 the articles of association of the Association and the Parent Association;
- 6.1.4 the rules and conditions of the Environmental Management Plan; and
- 6.1.5 any rules and conditions in terms of any agreement which may be concluded between the Developer and The Kruger National Park and/or SANPARKS;
- 6.2 the Common Property is owned by the Community who have granted rights to the Association and its members on terms and conditions agreed from time to time.
- 6.3 The Portions other than the area of the building footprint are subject to a servitude in favour of the Association for laying services and for wildlife conservation purposes. In the event that any agreement is concluded between the Developer and The Kruger National Park / SANPARKS, this servitude will be extended to include either or both of the aforementioned entities.

- 6.4 There may be a limited supply of electricity to the Portions due to factors beyond the control of the Developer. As such, all electrical designs should accommodate this fact and be designed in consultation with the Developer, given the electricity available from time to time. For example stoves, cookers, hobs, fridges and deep freezes, geysers and other appliances should be gas or solar operated and all air-conditioning be by a central unit. A maximum wattage per portion may be allocated, within which the Holder must manage the use of various appliances and amenities to be installed. The Developer assumes no responsibility in this regard .
- 6.5 The Holder acknowledges and accepts that he will have no commercial rights in terms of the use of the Time Sharing Interest.
- 6.6 The Holder is permitted to rent out his unit, but always in terms of the management rules.
- 6.7 The Holder acknowledges and accepts that as the Property is open to the Kruger National Park and subject to the natural movement of game between the Kruger National Park and the Property and that the entire Property in respect of its wild animals, fish, indigenous birds and indigenous plants, geological, historical, ethnological, educational and scientific aspects is managed and controlled by the Developer and /or SANPARKS or The Kruger National Park in accordance with generally accepted conservation principles. Any decision in this regard will be made by the Developer, whose decision is final and binding on the Purchaser and its successors in title.
- 6.8 Given the provisions of 6.7 the Holder acknowledges that it will be required to adhere to all and any rules required by SANPARKS or the Kruger National Park and give such indemnities and submit to such conditions as they may in their sole discretion require.
- 6.9 The Holder acknowledges and accepts that different traversing and right of use rules of areas, facilities and amenities on the Property may apply to the different development nodes within the Property as contained in the Articles of the Association and the Parent Association, which for the sake of clarity state that inter alia no private vehicles may traverse the Property.
- 6.10 The Holder acknowledges that he is aware and accepts that he is bound by, liable and responsible for complying with the applicable conditions, rules and regulations of all agreements and documents which will be available for inspection from time to time at the office of the seller, in addition to those referred to in clause 6.1 above:

7. USE OF TIME-SHARING BY OTHERS

- 7.1 Subject to 4.2, 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.
- 7.2 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 7.1.

8. MANAGEMENT OF SCHEME

- 8.1 The management, control and administration of 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.
- 8.2 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.
- 8.3 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 Portions 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 Portions, 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 Portions, Common Facilities and Common

Property and Time-Share Lodges and Improvements and the general convenience, comfort and wellbeing of the users of the Portions, 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.

9. HOLDERS' OBLIGATIONS FOR USE OF TIME-SHARE LODGES

9.1 All Holders:

9.1.1 are obliged to keep the Time-Share Lodges in a clean, tidy and hygienic condition;

9.1.2 shall use their Time-Sharing Interests, the Common Facilities, the Common Property and the Portions in such manner as will not cause any damage thereto and in accordance with the Management Regulations; and

9.1.3 are liable for any damage to any Improvements arising from or caused by the Holders or the Holder's 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 Holder's specific time module, that occupy the accommodation through an exchange programme or through the rental pool.

9.2 All Holders of Time-Sharing Interests:

9.2.1 shall not be entitled or obliged to maintain, repair or refurbish or replace the Movables or the Time-Share Lodges;

9.2.2 shall not remove or damage the Movables;

9.2.3 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.

9.3 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 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.

9.4 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.

9.5 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 the Portions 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.

10. COMPANY'S OBLIGATIONS

- 10.1 The Company is obliged to maintain and repair the Time-Share Lodges and Land and as a member of the Association, to contribute a levy to the Association in respect of the maintenance, upkeep and repair of the Portions, Common Facilities and Common Property.
- 10.2 The Company is obliged to maintain, repair, refurbish and replace the Movables in the Time-Share Lodges as provided for in clause 3 above.

11. DAMAGE

- 11.1 In the event that the particular Time-Share Lodge is;
- 11.1.1 in the opinion of the Directors destroyed to the extent that the Time-Share Lodge cannot be beneficially utilised, and notwithstanding the provisions of clause 16, there is insufficient insurance cover to erect a Time-Share Lodge in substitution of the destroyed Time-Share Lodge, the Directors shall, subject to 11.4, 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
- 11.1.2 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 Portions of the Time-Share Lodge;
Provided that:
- 11.1.2.1 the Company shall be obliged to expend only such amount as it recovers from its insurers; and
- 11.1.2.2 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.
- 11.2 The Holder shall have no claim against the Company for damages or compensation under any of the circumstances set out in 11.1 or upon the exercise by the Company of any of its rights in terms of 11.1:
- 11.2.1 arising by reason of his loss of his Time-Sharing Interest whether such loss be permanent or temporary;
- 11.2.2 arising by reason of the fact that the Time-Share Lodge was not insured or inadequately 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
- 11.2.3 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.
- 11.3 No provision in 11.1, 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.
- 11.4 In the event of 0 applying the Company may only by special resolution be entitled to wind up the Company.

12. CESSION OF RIGHTS

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

12.1.1 the Shares;

12.1.2 the Holder's allocated loan obligation;

12.1.3 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.

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

13. 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.

14. 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 Time-Sharing Scheme.

15. 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.

16. 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.

17. 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:

17.1 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

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

17.3 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:

- 17.3.1 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;
- 17.3.2 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;
- 17.4 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.

18. 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.

19. 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.

20. 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.

21. MAXIMUM OCCUPANCY OF TIME-SHARE LODGES

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 decision in this regard shall be final and binding on all Holders.

22. GENERAL

22.1 Warranties

- 22.2 Subject to the Purchaser's rights in terms of Section 5(1) 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.

- 22.3 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.

22.4 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.

22.5 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.

22.6 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.

22.7 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.

22.8 Arrears

All arrear amounts in terms of this Agreement shall bear interest at the maximum rate per year permitted from time to time, 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.

SIGNED BY THE PURCHASER AT _____ ON _____ 20____.

AS WITNESS:

1. _____

PURCHASER

I acknowledge that I am acquainted with and understand the contents of this Use Agreement. I warrant that I have the capacity to enter in to this Agreement, and that all the annexures referred to in this Agreement were attached to the Agreement when I signed the same.

2. _____

SIGNED BY THE SELLER AT _____ ON _____ 20____.

AS WITNESS:

1. _____

FOR AND ON BEHALF OF THE SELLER

2. _____

FULL NAMES OF SIGNATORY

SIGNED BY THE COMPANY AT _____ ON _____ 20____.

AS WITNESS:

1. _____

FOR AND ON BEHALF OF THE COMPANY

2. _____

FULL NAMES OF SIGNATORY

MJEJANE SHARE BLOCK COMPANY
LIMITED LIST OF MOVABLES

MJEJANE 3 BEDROOM 3 BATHROOM 8 SLEEPER LUXURY RIVER FRONT LODGE INVENTORY

Bedroom 1:

1	Queen Bed and Mattress with Headboard
2	Bedside Pedestals
2	Bedside Lamps
1	Dressing Table and Stool
1	Ceiling Fan
1	Bedroom Wastepaper Bin
2	Bedside Rugs
1	Bed Throw
2	Pictures / Wall Hangings
1	Queen Night frill
1	Queen Mattress Protector
1	Queen Fitted Sheet
1	Queen Flat Sheet
1	Queen Duvet Inner
1	Queen Duvet Cover
4	Pillows with Pillowcases
1	Queen Blanket
20	Clothes Hangars

Bedrooms 2 and 3 each:

2	Three Quarter Beds and mattresses with Headboards
1	Bedside pedestal
1	Bedside Lamp
1	Dressing Table and Stool
1	Bedroom Wastepaper Bin
1	Bedside Rug
2	Bed Throws
2	Pictures / Wall Hangings
2	Three Quarter Night Frills
2	Three Quarter Mattress Protectors
2	Three Quarter Fitted Sheets
2	Three Quarter Flat Sheets
2	Three Quarter Duvet Inners
2	Three Quarter Duvet Covers
4	Pillows with Pillowcases
2	Three Quarter blankets
20	Clothes Hangars

3 Bathrooms each:

4	Bath Sheets
4	Hand Towels
1	Bath Mat
1	Bathroom Bin

Dining and Lounge Area

1	Front Door Mat
1	Dining Table
8	Dining Chairs
8	Place Mats
1	Fruit Bowl
8	Napkins
1	Ice Bucket & Tongs

1	Tray
1	Water Jug
8	Water Glasses
8	Beer Glasses
8	Whisky Glasses
8	Wine Glasses
1	Cork Screw
1	3 seater couch
1	Double Sleeper couch
2	Arm Chairs
1	Ottoman
1	Loose Carpet
1	Coffee Table
2	Side tables
1	Table Lamp
1	Standing Lamp
1	Television set with Remote
1	DVD Player
1	Server / Dresser
3	Pictures/ Wall Hangings/mirror
1	Double Flat Sheet
1	Double Duvet Inner
1	Double Duvet Cover
2	Pillows
2	Pillow Cases
1	Double Blanket

Kitchen

1	Built in- four plate hob with extractor
1	Built in- oven
1	Fridge / Freezer
1	Microwave
1	Kettle
1	Toaster
8	Dinner Plates
8	Side Plates
8	Dessert / Rice Bowls
8	Cereal / Soup Plates
2	Serving Platters
1	Salad Bowl
2	Serving Dishes
8	Egg Cups
8	Coffee Mugs
8	Cups & Saucers
1	Milk Jug
1	Sugar Bowl
1	Tea Pot
8	Meat Knives
8	Meat Forks
8	Small Knives
8	Small Forks
8	Dessert Spoons
8	Soup Spoons
12	Teaspoons
2	Serving Spoons
1PR	Salad Servers
1	Soup Ladle
1	Carving Knife and Fork
1	Bread Board
1	Bread Knife
1	Butter Dish
1	Chopping Board
1	Set of 3 saucepans with lids
1	Large Frying Pan
1	Small Frying Pan

1	Roasting Pan with Lid
2	Glass pyrex casseroles with lids
1	Rectangular pyrex roaster
1	Set Plastic containers with lids
1	Baking sheet
1	Mixing Bowl
1	Measuring jug
1	Plastic Jug
1	Colander
1	Sieve
1PR	Kitchen tongs
1	Slotted cooking spoon
1	Solid cooking spoon
1	Whisk
2	Wooden Spoons
1	Egg Slide
1	Turner
1	Grater
1	Can Opener
1 PR	Kitchen Scissors
1	Masher
1	Chef's Knife
2	Utility Knives
1	Paring Knife
1	Vegetable Peeler
1 PR	Oven Gloves
1	Bread Bin
1	Fridge Water Bottle
4	Ice Cube Trays
1	Dish Drying Rack
1	Cutlery Tray
1	Wastebin
1	Broom
1	Mop
1	Dustpan & Brush
1	Bucket
1	Feather Duster
4	Kitchen Towels
2	Dish Swabs
1	Braai Tongs and Fork
1	Braai Spoon

Patio

1	Table
8	Chairs
1	Door Mat

MJEJANE 2 BEDROOM 2 BATHROOM 6 SLEEPER BUSH LODGE INVENTORY**Bedroom 1:**

1	Queen Bed and Mattress with Headboard
2	Bedside Pedestals
2	Bedside Lamps
1	Dressing Table and Stool
1	Ceiling Fan
1	Bedroom Wastepaper Bin
2	Bedside Rugs
1	Bed Throw
2	Pictures / Wall Hangings
1	Electrical Insect Repellant Machine
1	Queen Night frill
1	Queen Mattress Protector
1	Queen Fitted Sheet
1	Queen Flat Sheet

1	Queen Duvet Inner
1	Queen Duvet Cover
4	Pillows with Pillowcases
1	Queen Blanket
20	Clothes Hangars

Bedroom 2:

2	Three Quarter Beds and Mattresses with Headboards
1	Bedside Pedestal
1	Bedside Lamp
1	Dressing Table and Stool
1	Bedroom Wastepaper Bin
1	Bedside Rug
2	Bed Throws
2	Pictures / Wall Hangings
2	Three Quarter Night Frills
2	Three Quarter Mattress Protectors
2	Three Quarter Fitted Sheets
2	Three Quarter Flat Sheets
2	Three Quarter Duvet Inners
2	Three Quarter Duvet Covers
4	Pillows with Pillowcases
4	Pillow Protectors
2	Three Quarter Blankets
20	Clothes Hangars

2 Bathrooms each:

4	Bath Sheets
4	Hand Towels
1	Bath Mat
1	Bathroom Bin

Dining and Lounge Area:

1	Front Door Mat
1	Dining Table
6	Dining Chairs
6	Place Mats
1	Fruit Bowl
6	Napkins
1	Ice Bucket & Tongs
1	Tray
1	Water Jug
6	Water Glasses
6	Beer Glasses
6	Whisky Glasses
6	Wine Glasses
1	Cork Screw
1	Two Seater Couch
2	Arm Chairs
1	Loose Carpet
1	Coffee Table
1	Table Lamp
1	Standing Lamp
1	Decorative Bowl
1	Television set with Remote
1	DVD Player
1	Server / Dresser
1	Wall mirror
2	Pictures/ Wall Hangings

Kitchen

1	Built in- four plate hob with extractor
1	Built in-oven
1	Fridge / Freezer
1	Microwave
1	Kettle
1	Toaster
6	Dinner Plates
6	Fish Plates
6	Side Plates
6	Dessert / Rice Bowls
6	Cereal / Soup Plates
1	Serving Platter
1	Salad Bowl
2	Serving Dishes
6	Egg Cups
6	Coffee Mugs
6	Cups & Saucers
1	Milk Jug
1	Sugar Bowl
1	Tea Pot
6	Meat Knives
6	Meat Forks
6	Small Knives
6	Small Forks
6	Dessert Spoons
6	Soup Spoons
6	Teaspoons
2	Serving Spoons
1PR	Salad Servers
1	Soup Ladle
1	Carving Knife and Fork
1	Bread Board
1	Bread Knife
1	Butter Dish
1	Chopping Board
1	Salt & Pepper Grinder
2	Saucepans with lids
1	Large Frying Pan
1	Small Frying Pan
1	Roasting Pan with Lid
2	Glass pyrex casseroles with lids
1	Rectangular pyrex roaster
1	Set Plastic containers with lids
1	Baking sheet
1	Mixing Bowl
1	Measuring jug
1	Plastic Jug
1	Colander
1	Sieve
1PR	Kitchen tongs
1	Slotted cooking spoon
1	Solid cooking spoon
1	Whisk
2	Wooden Spoons
1	Egg Slide
1	Turner
1	Grater
1	Can Opener
1 PR	Kitchen Scissors
1	Masher
1	Chef's Knife
2	Utility Knives
1	Paring Knife
1	Vegetable Peeler

1 PR	Oven Gloves
1	Bread Bin
1	Fridge Water Bottle
4	Ice Cube Trays
1	Dish Drying Rack
1	Cutlery Tray
1	Wastebin
1	Broom
1	Mop
1	Dustpan & Brush
1	Bucket
1	Feather Duster
4	Kitchen Towels
2	Dish Swabs
1	Braai Tongs and Fork
1	Braai Spoon

Patio

1	Table
4	Chairs
1	Door Mat

MJEJANE 2 BEDROOM 2 BATHROOM 6 SLEEPER BUSH LOFT LODGE INVENTORY**Bedroom 1:**

1	Queen Bed and Mattress with Headboard
2	Bedside Pedestals
2	Bedside Lamps
1	Dressing Table and Stool
1	Ceiling Fan
1	Bedroom Wastepaper Bin
2	Bedside Rugs
1	Bed Throw
2	Pictures / Wall Hangings
1	Queen Night frill
1	Queen Mattress Protector
1	Queen Fitted Sheet
1	Queen Flat Sheet
1	Queen Duvet Inner
1	Queen Duvet Cover
4	Pillows with Pillowcases
1	Queen Blanket
20	Clothes Hangars

Bedroom 2:

2	Three Quarter Beds and mattresses with Headboards
1	Bedside pedestal
1	Bedside Lamp
1	Dressing Table and Stool
1	Bedroom Wastepaper Bin
1	Bedside Rug
2	Bed Throws
2	Pictures / Wall Hangings
2	Three Quarter Night Frills
2	Three Quarter Mattress Protectors
2	Three Quarter Fitted Sheets
2	Three Quarter Flat Sheets
2	Three Quarter Duvet Inners
2	Three Quarter Duvet Covers
4	Pillows with Pillowcases
2	Three Quarter blankets
20	Clothes Hangars

2 Bathrooms each:

4	Bath Sheets
4	Hand Towels
1	Bath Mat
1	Bathroom Bin

Dining and Lounge Area

1	Front Door Mat
1	Dining Table
6	Dining Chairs
6	Place Mats
1	Fruit Bowl
6	Napkins
1	Ice Bucket & Tongs
1	Tray
1	Water Jug
6	Water Glasses
6	Beer Glasses
6	Whisky Glasses
6	Wine Glasses
1	Cork Screw
1	3 seater couch
2	Arm Chairs
1	Ottoman
1	Loose Carpet
1	Coffee Table
2	Side tables
1	Table Lamp
1	Standing Lamp
1	Television set with Remote
1	DVD Player
1	Server / Dresser
3	Pictures/ Wall Hangings

Loft

2	Single beds
2	Single flat sheets
2	Duvet inners (Single)
2	Duvet covers (single)
4	Pillows
4	Pillowcases
2	Single blankets
1	Wall mirror

Kitchen

1	Built in- four plate hob with extractor
1	Built in-oven
1	Fridge / Freezer
1	Microwave
1	Kettle
1	Toaster
6	Dinner Plates
6	Side Plates
6	Dessert / Rice Bowls
6	Cereal / Soup Plates
2	Serving Platters
1	Salad Bowl
2	Serving Dishes
6	Egg Cups
6	Coffee Mugs
6	Cups & Saucers

1	Milk Jug
1	Sugar Bowl
1	Tea Pot
6	Meat Knives
6	Meat Forks
6	Small Knives
6	Small Forks
6	Dessert Spoons
6	Soup Spoons
12	Teaspoons
2	Serving Spoons
1PR	Salad Servers
1	Soup Ladle
1	Carving Knife and Fork
1	Bread Board
1	Bread Knife
1	Butter Dish
1	Chopping Board
1	Set of 3 saucepans with lids
1	Large Frying Pan
1	Small Frying Pan
1	Roasting Pan with Lid
2	Glass pyrex casseroles with lids
1	Rectangular pyrex roaster
1	Set Plastic containers with lids
1	Baking sheet
1	Mixing Bowl
1	Measuring jug
1	Plastic Jug
1	Colander
1	Sieve
1PR	Kitchen tongs
1	Slotted cooking spoon
1	Solid cooking spoon
1	Whisk
2	Wooden Spoons
1	Egg Slide
1	Turner
1	Grater
1	Can Opener
1 PR	Kitchen Scissors
1	Masher
1	Chef's Knife
2	Utility Knives
1	Paring Knife
1	Vegetable Peeler
1 PR	Oven Gloves
1	Bread Bin
1	Fridge Water Bottle
4	Ice Cube Trays
1	Dish Drying Rack
1	Cutlery Tray
1	Wastebin
1	Broom
1	Mop
1	Dustpan & Brush
1	Bucket
1	Feather Duster
4	Kitchen Towels
2	Dish Swabs
1	Braai Tongs and Fork
1	Braai Spoon

Patio

1	Table
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- 6 Chairs
- 1 Door Mat

MJEJANE 4 BEDROOM 4 BATHROOM 10 SLEEPER LUXURY RIVER FRONT LODGE INVENTORY

Bedrooms 1 and 2 and Bathrooms each:

- 1 Queen Bed and Mattress with Headboard
- 2 Bedside Pedestals
- 2 Bedside Lamps
- 1 Dressing Table and Stool
- 1 Ceiling Fan
- 1 Bedroom Wastepaper Bin
- 1 Bathroom Bin
- 2 Bedside Rugs
- 1 Bed Throw
- 2 Pictures / Wall Hangings
- 1 Queen Night frill
- 1 Queen Mattress Protector
- 1 Queen Fitted Sheet
- 1 Queen Flat Sheet
- 1 Queen Duvet Inner
- 1 Queen Duvet Cover
- 4 Pillows with Pillowcases
- 1 Queen Blanket
- 20 Clothes Hangars
- 2 Bath Sheets
- 2 Hand Towels
- 1 Bath Mat

Bedrooms 3 and 4 and Bathrooms each:

- 2 Three Quarter Beds and mattresses with Headboards
- 1 Bedside pedestal
- 1 Bedside Lamp
- 1 Dressing Table and Stool
- 1 Wardrobe
- 1 Bedroom Wastepaper Bin
- 1 Bathroom Bin
- 1 Bedside Rug
- 2 Bed Throws
- 2 Pictures / Wall Hangings
- 2 Three Quarter Night Frills
- 2 Three Quarter Mattress Protectors
- 2 Three Quarter Fitted Sheets
- 2 Three Quarter Flat Sheets
- 2 Three Quarter Duvet Inners
- 2 Three Quarter Duvet Covers
- 4 Pillows with Pillowcases
- 2 Three Quarter blankets
- 20 Clothes Hangars
- 2 Bath Sheets
- 2 Hand Towels
- 1 Bath Mat

Dining and Lounge Area

- 1 Front Door Mat
- 1 Dining Table
- 10 Dining Chairs
- 10 Place Mats
- 1 Fruit Bowl
- 10 Napkins
- 1 Ice Bucket & Tongs

1	Tray
1	Water Jug
10	Water Glasses
10	Beer Glasses
10	Whisky Glasses
10	Wine Glasses
1	Corkscrew
1	3 seater couch
1	Double Sleeper couch
3	Arm Chairs
2	Ottomans
1	Loose Carpet
1	Coffee Table
2	Side tables
1	Table Lamp
1	Standing Lamp
1	Television set with Remote
1	DVD Player
1	Server / Dresser
1	Wall mirror
3	Pictures/ Wall Hangings
1	Double Flat Sheet
1	Double Duvet Inner
1	Double Duvet Cover
1	Double Mattress protector
2	Pillows
2	Pillow Cases
1	Double Blanket
2	Bath Towels

Kitchen

1	Built in- four plate hob with extractor
1	Built in- oven
1	Fridge / Freezer
1	Microwave
1	Kettle
1	Toaster
10	Dinner Plates
10	Side Plates
10	Dessert / Rice Bowls
10	Cereal / Soup Plates
2	Serving Platters
1	Salad Bowl
3	Serving Dishes
10	Egg Cups
10	Coffee Mugs
10	Cups & Saucers
1	Milk Jug
1	Sugar Bowl
1	Tea Pot
10	Meat Knives
10	Meat Forks
10	Small Knives
10	Small Forks
10	Dessert Spoons
10	Soup Spoons
12	Teaspoons
3	Serving Spoons
1PR	Salad Servers
1	Soup Ladle
1	Carving Knife and Fork
1	Bread Board
1	Bread Knife
1	Butter Dish
1	Chopping Board

1	Set of 3 saucepans with lids
1	Large Frying Pan
1	Small Frying Pan
1	Roasting Pan with Lid
2	Glass pyrex casseroles with lids
1	Rectangular pyrex roaster
1	Set Plastic containers with lids
1	Baking sheet
1	Mixing Bowl
1	Measuring jug
1	Plastic Jug
1	Colander
1	Sieve
1 PR	Kitchen tongs
1	Slotted cooking spoon
1	Solid cooking spoon
1	Whisk
2	Wooden Spoons
1	Egg Slide
1	Turner
1	Grater
1	Can Opener
1 PR	Kitchen Scissors
1	Masher
1	Chef's Knife
2	Utility Knives
1	Paring Knife
1	Vegetable Peeler
1 PR	Oven Gloves
1	Bread Bin
1	Fridge Water Bottle
4	Ice Cube Trays
1	Dish Drying Rack
1	Cutlery Tray
1	Wastebin
1	Broom
1	Mop
1	Dustpan & Brush
1	Bucket
1	Feather Duster
6	Kitchen Towels
3	Dish Swabs
1	Braai Tongs and Fork
1	Braai Spoon

Patio

1	Table
8	Chairs
1	Door Mat
4	Pool Loungers

MJEJANE 1 BEDROOM 1 BATHROOM 4 SLEEPER PARK LODGE INVENTORY**Bedrooms 1 and Bathroom 1 each:**

1	Queen Bed and Mattress with Headboard
2	Bedside Pedestals
2	Bedside Lamps
1	Dressing Table and Stool
1	Ceiling Fan
1	Bedroom Wastepaper Bin
1	Bathroom Bin
2	Bedside Rugs
1	Bed Throw
2	Pictures / Wall Hangings

1	Queen Night frill
1	Queen Mattress Protector
1	Queen Fitted Sheet
1	Queen Flat Sheet
1	Queen Duvet Inner
1	Queen Duvet Cover
4	Pillows with Pillowcases
1	Queen Blanket
10	Clothes Hangars
2	Bath Sheets
2	Hand Towels
1	Bath Mat

Dining and Lounge Area

1	Front Door Mat
1	Dining Table
4	Dining Chairs
4	Place Mats
1	Fruit Bowl
4	Napkins
1	Ice Bucket & Tongs
1	Tray
1	Water Jug
4	Water Glasses
4	Beer Glasses
4	Whisky Glasses
4	Wine Glasses
1	Cork Screw
1	3 seater couch
1	Double Sleeper couch
2	Arm Chairs
1	Loose Carpet
1	Coffee Table
2	Side tables
1	Table Lamp
1	Standing Lamp
1	Television set with Remote
1	DVD Player
1	Server / Dresser
1	Wall mirror
2	Pictures/ Wall Hangings
1	Double Flat Sheet
1	Double Duvet Inner
1	Double Duvet Cover
2	Pillows
2	Pillow Cases
1	Double Blanket
2	Bath Towels

Kitchen

1	Built in- four plate hob with extractor
1	Built in-oven
1	Fridge / Freezer
1	Microwave
1	Kettle
1	Toaster
4	Dinner Plates
4	Side Plates
4	Dessert / Rice Bowls
4	Cereal / Soup Plates
2	Serving Platters
1	Salad Bowl
2	Serving Dishes

4	Egg Cups
4	Coffee Mugs
4	Cups & Saucers
1	Milk Jug
1	Sugar Bowl
1	Tea Pot
4	Meat Knives
4	Meat Forks
4	Small Knives
4	Small Forks
4	Dessert Spoons
4	Soup Spoons
6	Teaspoons
2	Serving Spoons
1PR	Salad Servers
1	Soup Ladle
1	Carving Knife and Fork
1	Bread Board
1	Bread Knife
1	Butter Dish
1	Chopping Board
1	Set of 3 saucepans with lids
1	Large Frying Pan
1	Small Frying Pan
1	Roasting Pan with Lid
2	Glass pyrex casseroles with lids
1	Rectangular pyrex roaster
1	Set Plastic containers with lids
1	Baking sheet
1	Mixing Bowl
1	Measuring jug
1	Plastic Jug
1	Colander
1	Sieve
1PR	Kitchen tongs
1	Slotted cooking spoon
1	Solid cooking spoon
1	Whisk
2	Wooden Spoons
1	Egg Slide
1	Turner
1	Grater
1	Can Opener
1 PR	Kitchen Scissors
1	Masher
1	Chef's Knife
2	Utility Knives
1	Paring Knife
1	Vegetable Peeler
1 PR	Oven Gloves
1	Bread Bin
1	Fridge Water Bottle
2	Ice Cube Trays
1	Dish Drying Rack
1	Cutlery Tray
1	Wastebin
1	Broom
1	Mop
1	Dustpan & Brush
1	Bucket
1	Feather Duster
2	Kitchen Towels
2	Dish Swabs
1	Braai Tongs and Fork
1	Braai Spoon

Patio:

1 Table
4 Chairs
1 Door Mat

Deck:

1 Table
4 Chairs

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

ARCHITECT'S CERTIFICATE IN TERMS OF SECTION 7(1) OF THE TIME-SHARING ACT

Dear Sirs

I, the undersigned

do hereby certify that the relevant Time-Share Lodges referred to in the Schedule on the Agreement of Sale as erected is materially in accordance with the applicable and relevant officially approved building plans, town planning Scheme and applicable local authority by-laws and is sufficiently complete for the purposes of utilisation of the relevant Time-Sharing Interest.

Name : _____ ARCHITECTS

Address : _____

ANNEXURE "E"**SCHEDULE IN TERMS OF PARAGRAPH 12(b) Of the Share Blocks Act**

1. DEFINITIONS:

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

- 1.1 "Year" a year which commences at 14h00 on the second Friday of January in a calendar year and which ends at 14h00 on the same Friday of January in the following calendar year.
- 1.2 "High Season Time Module" means a period of 7 (seven) consecutive days in peak time commencing on a Friday at 14h00 and ending on a Friday at 14h00, during which period the holder may annually utilise his time-sharing interest, provided that the holder shall only be entitled to utilise his time-sharing interest during a peak time module from 14h00 on the commencement date thereof until 10h00 on the termination date thereof and subject to the further provisions of the Use Agreement.
- 1.3 "High Season" in each successive year means High Season Time modules H1 (H one) to H9 (H nine) inclusive so that:
- 1.3.1 High Season Time Modules H1 (H one) to H2 (H two) inclusive coincide with 2 (two) successive weeks in the autumn school holidays;
- 1.3.2 High Season Time Modules H3 (H three) to H5 (five) inclusive coincide with 3 (three) successive weeks in the winter school holidays;
- 1.3.3 High Season Time Modules H6 (H six) coincides with the 1 (one) week in the spring school holidays;
- 1.3.4 High Season Time Modules H7 (H seven) to H9 (H nine) inclusive coincide with 3 (three) successive weeks in the Christmas holidays;
- 1.4 "Flexi Season" in each successive year means Flexi Season Time Modules 10 (H ten) to H17 (H seventeen) inclusive so that:
- 1.4.1 Flexi Season Time Modules H10 (H ten) and H11 (H eleven) coincide with the 1 (one) week immediately preceding High Season Time Module H1 (H one) and 1 (one) week immediately following High Season Time Module H2 (H two) respectively;
- 1.4.2 Flexi Season Time Modules H12 (H twelve) and H13 (H thirteen) coincide with 1 (one) week immediately preceding High Season Time Module H3 (H three) and 1 (one) week immediately following High Season time Module H5 (H five) respectively;
- 1.4.3 Flexi Season Time Modules H14 (H fourteen) and H 15 (H fifteen) coincide with 1 (one) week immediately preceding High Season Time Module H6 (H six) and 1 (one) week immediately following High Season Time Module H6 (H six) respectively;

- 1.4.4 Flexi Season Time Modules H16 (H sixteen) and H17 (H seventeen) coincide with 1 (one) week immediately preceding High Season Time Module H7 (H seven) and 1 (one) week immediately following High Season Time Module H9 (H nine) respectively;
- 1.4.5 Flexi weeks may, in the discretion of the Directors, and to ensure that the High Season weeks always fall in the school holidays, fluctuate so that they may fall as to one week on either side of the school holidays or two weeks before or two weeks after the school holidays or any other combinations.
- 1.5 The vacation periods of public schools, as fixed by the Gauteng Education Department.
- 1.6 Time Modules: N01 – N35 inclusive and consecutively numbered, in all the time Modules in a year other than in High season and Flexi season so that N01 succeeds H17
- 1.7 Time Modules: N09J; N10J; N19J; N27J: May fluctuate Depending upon the school holidays as set out by the Gauteng Education Department
- 1.8 Where a week 53 occurs in any calendar year, this week will revert to the developer. The week will be known as H09A and shall succeed H09 and precede H17.

2 DEFINITIONS

For purposes of this season calendar:

- 2.1 "Autumn holiday" means the first school holiday commences in any given calendar year, that is to say, the first school holiday after the previous Christmas holiday;
- 2.2 "Flexi weeks" means the two weeks on either side of the School Holiday Weeks;
- 2.3 "High Week" means a week of which the commencing day and termination day both are within any holiday as defined in Clauses 2.1, 2.6, 2.7 and 2.9;
- 2.4 "Normal weeks" means all weeks in a calendar year which are not High weeks or Flexi weeks and shall commence as decided by the Directors in every calendar year;
- 2.5 "School holidays" means the holidays of public schools, as defined in Section 2(xiii) of Ordinance 29 of 1953 (Gauteng Education Department School Holidays) in terms of Section 3(2)(vi) of the said Ordinance or any statutory or other enactment thereof;
- 2.6 "Spring holidays" means the third school holiday which commences in any given calendar year, that is to say, the third school holiday after the previous Christmas holiday;
- 2.7 "Summer holidays" means the last school holiday which commences in any given calendar year, that is to say, the holiday which usually commences before Christmas in any given calendar year and usually ends in the next calendar year;
- 2.8 "Week" means a continuous period of 7 (seven) days commencing at 14h00 on the commencing day and terminating at 10h00 on the termination day for purposes of which:

- 2.8.1 the commencing day is a specific Friday; and
- 2.8.2 the termination day is the Friday following on the commencing day;
- 2.9 "Winter holidays" means the second school holiday which commences in any given calendar year, that is to say, the second school holiday after the previous Christmas holiday.

3. THE DIRECTORS

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

4. ANNUAL PREPARATION OF TIMETABLE

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

5. The compilation of the annual calendar will be at the discretion of the Directors.
6. The following schedule is a schedule of the share blocks in respect of timeshare interests with reference to the particular time modules and lodges to which they relate.

The Share Block Number in respect of the X Class Shares conferring the Timesharing Interests is made up as follows:

- (a) the reference will be prefixed by SB - denoting the Share Block
- (b) the second and third digits denotes the unit number (i.e. 01)
- (c) the fourth, fifth and sixth digits denotes the week code (i.e. N01)
- (d) the seventh digit denotes the unit size (i.e. A, B, C, D)

A	4 bedroom
B	3 bedroom
C	2 bedroom
D	1 bedroom

For example - the Share Block number will look like this SB 01 N01 A

TOTAL NUMBER ORDINARY CLASS SHARES: 23,088

- A detailed schedule is available for inspection at the registered offices of Sandton Sales (Pty) Ltd
- The developer reserves the right to adapt the share schedule based on the configuration of Unit 1 constructed. However it will be within the parameters of point 6 above.

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

NAME, ADDRESS AND INCORPORATION

- 1(a) Name: MJEJANE SHARE BLOCK COMPANY LIMITED
Address of registered office, transfer office and at which financial records are kept:
310 Main Road, Bryanston, Sandton 2021 Johannesburg
Date of Incorporation: 22 June 2009
Postal address: P.O. Box 786027, Sandton 2146 Johannesburg
- 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
Robert Weston Dickson	Accountant	310 Main Road Bryanston Johannesburg	Chairman	South African
Diane Irene Gordon	Director	310 Main Road Bryanston, Johannesburg	Director	South African
Brent Stuart Dickson	Accountant	310 Main Road Bryanston Johannesburg	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

3. 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

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

SECRETARY

5. The name and address and the professional qualifications, if any, of the secretary of the Company: Mr B S Dickson B.Bus.Sci (Hons), PGDA, CA (SA)

PROPERTY

- 6(a) A description and the extent of the immovable property owned or leased by the Company: See clause 1.5.28 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 owns the immovable property -
- (i) the name and address of the registered owner: Mjejane Share Block Company Limited, 310 Main Road, Bryanston, Sandton 2021 Johannesburg
 - (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

2. 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

- 8(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

- 9(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 Certificate of Credit in the Agreement of Sale.
- (b) The annual rate at which interest, if any, is to be paid: See Cost of Credit in the Agreement of Sale.
- (c) The amounts in which the purchase price is to be paid: See Cost of Credit in the Agreement of Sale.
- (d) The due date or the method of determining the due date of each payment: See Cost of Credit in the Schedule of the Agreement of Sale.

- (e) The place where payments are to be made: See Cost of Credit in the Agreement of Sale.

CONTRIBUTIONS TO THE LEVY FUND

10. 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

11. The Company has (will have) the following loan obligations:
- (a) As the Developer will be erecting the time shareholders and other improvements on the property there will be an unsecured loan in favour of the Developer for the cost of such development which will be limited to the actual cost to the developer of the erection of the chalets and other improvements as and when they are erected.
- (b) Since the precise amount of the Company's loan obligations will vary from day to day as a result of interest, debts and instalment payments the exact amount of the loan cannot be specified. However the Seller warrants that the loan will not exceed the total consideration payable by all the purchasers.
- (c) No rights or obligations of the Seller in relation to the loan obligations of the Company are ceded to the Purchaser and the Purchaser is not liable in respect of any loan obligations.
- (d) The abbreviated financial statements are available
- (e) No rights of the Seller in relation to the loan obligation of the Company are ceded to the Purchaser.

INSURANCE

12. 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 Portions, the Portions and Improvements have not yet been insured, but insurance cover at replacement value will be taken out with Safari and Tourism Insurance Brokers once the Company takes ownership of the aforementioned.

DOCUMENTS TO ACCOMPANY THE CONTRACT

13. 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 : See 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: 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

14. 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 time-sharing Scheme and of the time sharing 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 time-sharing 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 Time-Sharing 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 6(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 6(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 6(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 Cost of Credit in 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 Cost of Credit in the Agreement of Sale.
- j) the due date, or the method of determining the due date, of each such instalment:
See Cost of Credit in 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 time sharing Scheme and of any rules in accordance with which the relevant time sharing 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 Movable which will be available for use by the Purchaser in conjunction with the relevant time-sharing interest:
See Annexure "C".
- n) a statement as to the official language chosen by the Purchaser in terms of section 3:

CERTIFICATE OF PURCHASE – CONVENTIONAL TIMESHARE, FRACTIONAL OWNERSHIP, DESTINATION AND PRIVATE RESIDENCE CLUB SCHEMES

(delete options which are not applicable)

This is to certify that I, _____, by signature hereof confirm that I understand the essential aspects of this shared vacation ownership purchase and that all critical aspects of this purchase have been adequately explained to me.

I hereby endorse my understanding and acceptance of the following :

1. I have purchased (sequence) _____ in (unit) No. _____ and I may utilise my holiday accommodation subject to the Use and Occupation Agreement and resort rules.

2. I acknowledge that levies are due and payable annually and currently are R_____ for the (sequence) _____ we purchased.

3. I understand that :
 - (i) levies are designed to cover annual operating costs.
 - (ii) levies are subject to escalation.

Levies are determined by the Board of Directors in accordance with the provisions of the Use Agreement / Articles of Association and the Act. I understand that the developer may not make a profit out of levies.

4. I have seen and signed the Offer to Purchase and any verbal representations or undertakings made to me are contained therein.

5. I understand that :
 - (i) My monthly instalment of R_____ will be deducted from my account over a period of _____ months.
 - (ii) A once-off Club entrance fee of R_____ is charged on this account and will be deducted with the first instalment, should I not already have paid this amount.
 - (iii) My annual Membership and Reservation fees are payable within 30 days of receipt of the account, whereafter the fees will be paid annually in advance.
 - (iv) An Exchange affiliation fee of R_____ is due and payable for exchange membership.

6. I have seen and signed the Offer to Purchase and any verbal representations or undertakings made to me are contained therein.

7. I understand that, should I wish to withdraw from this Agreement, my notice of termination must be received by the seller within 5 (five) days (Saturdays, Sundays and Public Holidays and day of signature of the agreement excluded), at the address reflected in this document. Only notice by way of facsimile, electronic mail, telegram, phonogram or receipted hand delivered letter and received by seller within the stipulated period, shall constitute compliance with Notice of Termination.

8. I am aware that I may register as a member with an Exchange Organisation, to enable me to exchange, at my cost and on an equitable basis and subject to availability, into Units and seasons that are comparable or less than that which I offer for exchange and such exchanges are subject to the then current exchange fees.

9. My membership of the Exchange Organisation is renewable annually at my cost and discretion.

- 10. My shared vacation ownership purchase is an investment in future holidays and I understand and agree that I am not primarily purchasing it for rental yield, return on investment or capital gain on resale.
- 11. I confirm that I have entered into this Agreement of my own free will and I am able to meet the financial commitments as set out therein.
- 12. I am responsible for all travelling costs and all other direct costs, including food entertainment etc., relating to the use of my shared vacation ownership purchase.

SIGNED at _____ THIS DAY OF _____

PURCHASER _____ SPOUSE _____

CONSULTANT _____

AGENT'S/BROKER'S ADDRESS _____

AGENT'S / BROKER'S FAX NO. _____

AGENT'S / BROKER'S EMAIL ADDRESS _____

SELLER'S ADDRESS 310 Main Road, Bryanston 2021, Sandton; P O Box 786027 Sandton 2146

FAX NO. 011 706 1044 TEL NO 011 267 8300

MJEJANE SHARE BLOCK COMPANY LIMITED

CONFIDENTIAL PERSONAL PARTICULARS OF PURCHASER :

1. Name of Applicant _____
Identity Number _____ Date of Birth _____
2. Nationality _____ If not a South African citizen do you have *permanent/temporary residence status - Permit No. _____
Date of Permit _____
3. Telephone Numbers : Home _____ Work _____
4. Status : Unmarried/Married in community of property/Married out of community of property/Divorced/Widow(er)/Married outside the Republic of South Africa.
If married outside the Republic please state country where married _____
(i) State spouse's first names _____
(ii) Identity Number/Date of Birth _____
(iii) Is husband's marital power excluded _____
*Applicant : Husband/Wife
5. (a) Occupation (Husband) _____
Employed by . _____
Tel No. _____
(b) Occupation (Wife) _____
Employed by _____
Tel No. _____
(c) (or details of own business) _____
_____ Tel No. _____

Monthly Income	Husband	Wife
Basic salary / or from own business	R _____	R _____
Other income – specify	R _____	R _____
Total income	R _____	R _____
Joint income	R _____	R _____
Present Monthly Expenditure	R _____	R _____
Rent	R _____	R _____
Bond	R _____	R _____
Car	R _____	R _____
HP or Leases	R _____	R _____
Other Total	R _____	R _____
Joint Expenditure		R _____
Nett Income		R _____

6. Name, address and telephone number of two interested parties:
 - (i) Name: _____ Tel No: _____
Address: _____
 - (ii) Name: _____ Tel No: _____
Address: _____

SIGNED at _____ on this the _____ day of _____ 20 _____

Signature

* Delete whichever is not applicable