



INGWELALA

USE AGREEMENT

Made and entered into between :

INGWELALA SHARE BLOCK LIMITED

(the " Company")

of the one part

and

as the registered holder for the time being of the Share Block as hereinafter defined in the Company and also for each successive holder or purchaser whether under a suspensive condition as to the passing of ownership or otherwise from time to time of the Share Block
(the "Member")

of the other part.

IT IS HEREBY AGREED AS FOLLOWS:**1. Definitions**

1.1 For the purposes of this agreement. words and expressions shall bear the meaning ascribed to them below unless the context otherwise requires it :

1.1.1 "the Act" shall mean the Share Block Control Act, 1980;

1.1.2 "the share block developer" shall mean Rand Consolidated Properties;

1.1.3 "the Property" shall mean:

Certain Remaining Extent of Portion 8 of the Farm Argyle No. 46, Registration Division K.U., Transvaal, measuring 62,4429 (sixty two comma four four two nine) hectare;

Certain Portion 12 (a portion of Portion 8) of the Farm Argyle No. 46, Registration division K.U., Transvaal, measuring 42,6365 (forty two comma six three six five) hectare;

Certain Portion 13 (a portion of Portion 8) of the Farm Argyle No. 46, Registration Division

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K.U., Transvaal, measuring 42,8266 (forty two comma eight two six six) hectare;
 Certain Portion 14 (a portion of Portion 8) of the Farm Argyle No. 46, Registration Division K.U., Transvaal, measuring 42,8266 (forty two comma eight two six six) hectare;
 Certain Portion 19 (a portion of Portion 8) of the Farm Argyle No. 46, Registration Division K.U., Transvaal, measuring 42,8266 (forty two comma eight two six six) hectare;

Certain Portion 20 (a portion of Portion 8) of the Farm Argyle No. 46, Registration Division K.U., Transvaal, measuring 42,8271 (forty two comma eight two seven one) hectare;

Certain Remaining Extent of Portion 2 of the Farm Argyle No. 46, Registration Division K.U., Transvaal, measuring 607,6029 (six hundred and seven comma six nought two nine) hectare;

Certain Portion 23 (a portion of Portion 2) of the Farm Argyle No. 46, Registration Division K.U., Transvaal, measuring 428,2673 (four hundred and twenty eight comma two six seven three) hectare;

together with all improvements thereon;

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| 1.1.4 | “the Premises” | shall mean Bungalow Number _____ situated on the Property; |
| 1.1.5 | “the Common Areas” | shall mean those portions of the Property which are not reserved for the exclusive use by any person and which the Member has the right to use and enjoy in common with other Members of the Company subject, however, to such terms and conditions as may be imposed by the Directors of the Company from time to time; |
| 1.1.6 | “the Share Block” | shall mean Share Block Number _____ in the Company; |
| 1.1.7 | “the Share” | shall mean ___ ordinary shares of R1 each in the Company ; |
| 1.1.8 | “ the Allocated Loan” | shall mean that portion of the Company’s loan obligation delegated to the Member pursuant to an agreement in writing between the Member and the Company and attributable to the Member in respect of the Share Block; |
| 1.2 | words and expressions utilised in this agreement shall have the meanings ascribed to them in the Act ; | |
| 1.3 | where the masculine gender is used, this shall include the feminine and neuter genders and vice versa, and the singular shall include the plural. | |

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...**2. Right of use of Property**

2.1 It is recorded that the property of the Company consist of the Property and certain current assets and movables owned by the Company and that this agreement entitles the Member to use and occupy the Premises and use the Common Areas, current assets and movables in accordance with the conditions herein set out.

2.2 The rights of the Member hereunder shall endure for as long as he continues to be the beneficial owner of the Share Block and remains in compliance with all the terms and conditions of this agreement.

3. Use

3.1 The Premises shall be used by the Member or any person using or enjoying the Property, including the Premises, through or at the insistence or invitation of the Member for residential purposes only and for no other purpose whatsoever. In the event of the rights of use and occupation being held by a company or other body corporate, the Premises shall be occupied by such persons who may be nominated from time to time by the company or body corporate, which occupation shall be subject to the prior approval of the Directors of the Company, which approval shall not be unreasonably withheld.

3.2 The Common Areas other than the tennis courts, swimming pool, eating, drinking, shopping and service facilities shall be used by the Member for game viewing purposes only and for no other purpose whatever.

3.3 The Directors of the Company shall, in their sole discretion, be entitled from time to time to restrict the number of persons who may occupy the Premises at any one time provided, however, that such number shall not be less than double the number of rooms (excluding bathrooms and kitchen) in the Premises.

4. Animals or Pets

No animals or pets shall be kept, harboured or taken onto the Property unless the same has been expressly permitted in writing by the Company. Permission granted may be withdrawn subsequently if the animal or pet is considered by the company to constitute a nuisance.

5. Refuse

The Member shall not and the Member shall procure that no person using or enjoying the Property through or at the instance of the Member shall deposit on or allow any rubbish, debris, dirt or refuse, to be left anywhere on the Property, except in refuse bins provided specifically for this purpose. The Company shall ensure that all refuse and dirt is removed regularly from in and around the Premises and the Member shall ensure that any rubbish, debris, dirt or refuse attributable to the Premises is left in the places specially designated therefor from time to time.

6. Disorderly Conduct.....
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The Member shall not and the Member shall procure that no person using or enjoying the Property through or at the instance of the Member shall cause or permit any disorderly conduct of whatsoever nature on the Property or do or permit any act, matter or thing in or about the same which shall constitute or cause a nuisance to the Company or to any other occupant of or flora or fauna on the Property or damage or destroy any property of the Company or any other occupant of or flora or fauna on the Property.

7. Water

7.1 The Company will use its best endeavours to provide water for fauna on the Property and to be Premises.

7.2 No liability shall rest upon the Company for any interruption or failure of water services that may be supplied irrespective of the cause thereof, nor for any consequential damage the Member may suffer by reason of such failure or interruption.

8. Maintenance

The Member shall during his use and enjoyment of the Property protect all flora and fauna on the Property where possible.

9. Voetstoots

The Member shall have no claim against the Company if the Property, including the Premises, is in a defective state, it being agreed that the Member acquires the use and occupation of the Property, including the Premises, on a voetstoots basis and in the condition in which it presently stands or will stand in the future.

10. Levies

10.1 The Directors of the Company shall establish and maintain a levy fund, to which end they shall from time to time make levies upon the members of the Company in such amounts as are in their opinion sufficient for:

10.1.1 the repair, upkeep, control, management and administration of the Company and the Property, including roads, fencing, controlled veld burning, fire breaks, bush clearing, water holes for game, game rangers, maintaining and cleaning of sites, and any other services to the Property;

10.1.2 services required by the Company;

10.1.3 the covering of any losses suffered by the Company;

10.1.4 the payment of any insurance premiums;

10.1.5 the discharge of any other obligation of the Company.

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- 10.2 The Directors shall estimate the amount which shall be required by the Company to meet the above expenses during each financial year or any portion thereof, together with the estimated deficiency, if any, as may have resulted from the preceding financial year or portion thereof, and shall make a levy upon the members of the Company equal as nearly as is reasonably practicable to such estimated amount. The Directors may include in such levies an amount to be held in reserve to meet any anticipated future expenditure not of an annual nature, such as expenses to be incurred for renovation of the Property or any part thereof. Every such levy shall be made payable by equal monthly instalments, due in advance on the first day of each and every succeeding month of each financial year. For the purposes of this clause, the financial year of the Company shall run from the first day of July in each year to the last day of June in the following year.
- 10.3 The Directors of the Company may from time to time make special levies upon the members of the Company in respect of all such costs, expenses and requirements as are mentioned in 10.1 and such levies may be made payable in one sum or by such instalments and at such time or times as such Directors shall think fit.
- 10.4 Notices shall be given in respect of levies payable by members of the Company, and such notice shall be subject to the provisions relating to notices in the Articles of Association of the Company.
- 10.5 Every levy which is made by the Directors of the Company pursuant to these provisions shall be made upon the members of the Company in the proportion that the number of shares held by each member bears to the total number of issued shares in the share capital of the Company.
- 10.6 Any amount due by the Member by way of a levy or instalment of a levy shall be a debt owed by the Member to the Company and shall be recoverable by the Company. The obligation of the Member to pay a levy shall cease upon the lawful termination of the Member's right of use, save that any arrear levies to the date of such termination shall nevertheless be recoverable from the Member. No levies and no part of any levy paid by the Member shall be refundable by the Company on the termination of the Member's right of occupation.
- 10.7 Notwithstanding anything to the contrary contained in this agreement. 11 (eleven) share blocks in the Company relate to vacant sites on the Property and no Member acquiring any such share block shall be obligated to pay a levy in respect thereof until building operations, as determined in the sole discretion of the Directors of the Company, commence on any such site.
- 10.8 The Directors of the Company must ensure that:
- 10.8.1 all contributions to the levy fund forthwith be paid into a separate account kept for this purpose with a bank or building society or be entrusted to an attorney answering to the definition of "practitioner" in the Attorneys Act, 1979 or to an
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estate agent answering to the definition of "estate agent" in the Estate Agents Act, 1976, and such contributions must be utilised to defray the costs in respect of the matters referred to in 10.1;

10.8.2 such accounting records be kept as are necessary fairly to reflect and explain the state of affairs in respect of the moneys received and expended by or on behalf of the Company in respect of the share block scheme operated by the Company.

10.9 Notwithstanding anything to the contrary contained in this agreement, the Directors of the Company reserve the right to charge the Member special fees, from time to time, in respect of the use which the Member makes of any asset or service of the Company, for example, use of special vehicles for game viewing purposes, laundry equipment, electricity (where applicable) and so forth.

10.10 The Member undertakes, as and when requested by the Company, to duly sign and deliver to the Company debit orders or stop orders on his bank account to provide for the payment of any monies owing to the Company.

10.11 Notwithstanding anything to the contrary contained in this agreement, it is recorded that should the aggregate levies upon the members of the Company exceed R12 400 (twelve thousand four hundred Rand) per month for the period up to and including December 1984, the Company has accepted a guarantee from the Seller whereby the Seller has undertaken to pay any amount incurred by the Company pursuant to 10 in excess of such aggregate levy upon demand by the Company.

11. Loan obligations

11.1 Should the Member lend money to the Company pursuant to the terms and conditions laid down by the Act, the amount so loaned and allocated to the Share Block, together with any other amount or amounts that may be owing by the Company to the Member on loan account, if any, shall only be repayable by the Company at the option of the Company as the Company may from time to time elect, save that any such loans shall be repaid if the Company is voluntarily wound up. The decision of the Company as contemplated herein shall be determined by a resolution of at least 75 % (seventy-five per centum) in number of the members of the Company, excluding from such members the share block developer, having the right to vote at the relevant meeting and holding in the aggregate at least 75 % (seventy-five per centum) of the total number of votes of all those members, but excluding from such number of votes the votes held by the share block developer.

11.2 After the Member has advanced the full amount of his loan obligation as allocated to him, the Company shall, upon the Member's request, be obliged to furnish to the Member a certificate or other evidence of the fact that the full amount has been advanced by the Member.

11.3 All monies paid by the member to the Company in reduction of his loan obligation to the Company shall be applied by the Company from time to time as and when required for

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the sole purpose of redemption of the Company's loan obligation.

- 11.4 The Company may in its discretion make refunds to a Member if funds are available in excess of the minimum sum required by the Company to meet its said loan obligation from time to time and provided that the total amount owed by the Company in respect of its loan obligation shall always be equal to the amounts remaining to be paid by Members of the Company. Repayment by the Company of such refund shall be paid to the Member upon such terms and conditions as may be arranged at the time between the Company and the Members.

12 Lien on Shares

- 12.1 Save as provided in 12.6, the Company shall have a first lien upon the Shares for all amounts owed to the Company by any Member, including the costs of any proceedings instituted by the Company against the Member, and whether the amount thereof is due and payable or not.

- 12.2 For the purposes of enforcing such lien, the Directors of the Company may dispose of the Shares at such time or times and on such conditions as they may think fit, but subject always to the provisions as to the approval of the purchaser set out in the Articles of Association in relation to a transferee. No disposition shall be made in terms of this clause unless some amount is presently due and payable by the Member and has remained unpaid, notwithstanding 14 (fourteen) days notice in writing to the Member stating the amount of and demanding payment of such amount, and stating the intention of the Directors of the Company with regard to such disposition, if payment is not made within the said period of 14 (fourteen) days.

Notwithstanding the above, should the Shares be subject to a pledge in respect of which the Company had received prior written notice, such shares shall not be disposed of by the Company unless the Directors of the Company have given the pledgee 14 (fourteen) days notice of the default of the Member, notifying the pledgee that such shares will be disposed of free of the pledge if payment of the amount owed by the Member to the Company is not made within the said period of 14 (fourteen) days. No pledgee shall have any prior claim against the Company but may be entitled to payment out of any surplus arising after the Company has received all moneys due and owing to it by the Member.

- 12.3 The net proceeds of any such disposition shall be applied in or towards satisfaction of the amount owed to the Company, and the balance, if any, shall, subject to the rights of any other aforementioned pledgee, be paid to the Member.

- 12.4 Upon any such disposition as aforesaid, the Directors of the Company may enter the purchaser's name in the register as a Member of the Company, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in relation to the disposition.

- 12.5 An affidavit by a Director or the Secretary of the Company that the Shares have been

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duly sold in accordance with 12.2, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to such shares or its proceeds, and such affidavit and the receipt of the Company of the purchase price of the Shares, shall constitute a good title to such Shares, and the validity of the sale may not be impeached by any person.

12.6 Should an Allocated Loan be delegated to the Members, then as security for payment of the Allocated Loan by the Member, the Member shall pledge his interest in the Shares and this agreement to the Company.

12.7 The Company shall be entitled to cede and assign its right, title and interest in and to the pledge, if any, and/or the lien described in 12 and the Member undertake to be bound by any such cession.

13. Cessions of loans advanced by Members

In addition to the pledge, if any, and the lien the Company has upon the Member's shares in terms of the preceding clause, monies advanced from time to time by the Member to the Company shall be deemed to be ceded to the Company as security for the Member's outstanding obligations to the Company from time to time, such cession to be in the nature of a continuing covering security.

The Member's right, title and interest in and to such advances, or any portion thereof, may not be ceded by the Member to any third party, for any reason whatsoever, without the prior written consent of the Company, save and except upon a sale by the Member of the Shares and loan account in the Company. In the event of any such cession being effected with the consent of the Company, such cession shall nevertheless be of no force and effect as against the Company in the event of the Member committing a breach of his obligations entitling the Company to enforce the provisions of 19, in which event any claim of the cessionary shall only be satisfied after all amounts owing to the Company by the Member have been discharged. The Company shall, however, give the same notice to the cessionary in terms of 19 to enable the cessionary to remedy the Member's breach. Notwithstanding the Company's pledge, if any, and lien upon the Shares, no shares shall be disposed of without the Member's loan account, and likewise no loan account shall be disposed of without the Shares.

14. Cession of Member's Rights

The Member shall only be entitled to cede his right, title and interest in and to this agreement provided, however, that he disposes of the Shares and loan account in the manner provided by and subject to the Articles of Association of the Company and the terms of this agreement and the Agreement and thereby confers upon the purchaser the right to occupy the Property provided, however that in the case of a purchaser who has purchased the Shares on suspensive conditions and has not yet taken transfer of those shares, the purchaser shall be required to obtain the prior written consent of the seller to the sale of those shares and the cession of his rights herein.

15. Undertakings by Members

15.1 The Member undertakes that in the use or enjoyment of the Property he shall procure that any person using or enjoying the Property through or at the instance or invitation of the

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Member shall:

- 15.1.1 not do any hunting, shooting or capturing or keep any animals in captivity;
- 15.1.2 prevent veld fires;
- 15.1.3 not create any disturbing noise;
- 15.1.4 not make any new roads;
- 15.1.5 not establish or create any drinking point for game without the written consent of the Directors of the Company;
- 15.1.6 not provide housing for any servants on the Property otherwise than in the Premises or in premises specifically provided therefore on the Property;
- 15.1.7 not make any fires other than in areas specifically provided therefor;
- 15.1.8 not drive in riverbeds unless specifically designated as a road;
- 15.1.9 not house a caravan;
- 15.1.10 only drive on clearly defined roads;
- 15.1.11 not take steps to or in fact set up camp on a temporary or permanent basis;
- 15.1.12 not collect or take anything from the Property, including any wood, stones, flora, fauna or remains of fauna ;
- 15.1.13 not exceed a speed of 30 (thirty) kilometres per hour when travelling in any vehicle on the Property;
- 15.1.14 not invite, bring or cause to be brought onto the Property and child under the age of 14 (fourteen) years unless accompanied by and under the supervision of an adult 21 (twenty-one) years of age or older;
- 15.1.15 not make any improvements, alterations or additions to the Premises, including painting the Premises, without the prior written consent of the Directors of the Company;
- 15.1.16 not introduce any flora onto the Property nor cultivate any flora on the Property;
- 15.1.17 not park vehicles in the area other than those designated by the Directors of the Company from time to time;
- 15.1.18 not introduce any motorised generators or power plants onto the Property;
- 15.1.19 not introduce any bicycles or motorcycles on to the Property;
- 15.1.20 not drill any holes, including boreholes, on the Property;
- 15.1.21 maintain the exterior of the Premises, including the paintwork, thatching, pipes and windows, in a good and sound condition to the reasonable satisfaction of the Directors of the Company.
- 15.2 The Directors of the Company reserve the right in their sole discretion from time to time to determine the number and type of vehicle(s) that the Member may bring onto and use on the Property.
- 15.3 The Directors of the Company reserve the right in their sole discretion from time to time to restrict, refuse or govern night driving on the Property for game viewing purposes.

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- 15.4 The Directors of the Company reserve the right in their sole discretion from time to time, should the Member fail to properly and adequately maintain the outside of the Premises, including the paint work, thatching, pipes and windows in a good and sound condition, to procure that the Premises are so maintained and to charge the Member in respect of the cost and expense necessarily incurred as a result thereof and the Member shall pay such charges within 30 (thirty) days after demand therefor.

16. Assumption of Rights and Obligations

Before transfer of the Shares is effected into the name of the transferee, the Company shall require satisfactory proof that the Member has ceded his right, title and interest in and to this agreement to the transferee, and that the transferee had duly assumed all the transferor's obligations to the Company and that the other conditions precedent to such cession as described in 13 and 14 have been complied with.

17. Culling of Game

It shall be the duty of the Company to do culling of game when necessary and only on advice by the Department of Nature Conservation who will also attend to the culling, alternatively if all the Directors of the Company agree, any other person or persons may be appointed to attend to such culling according to such advise. In case of a dispute the matter will be referred to a senior member of the Department of Nature Conservation for arbitration and his decision shall be final.

18. Loss, Damage or Injury

The Company shall not be responsible for any loss , damage or injury which the Member, or any person using or enjoying the Property through or at the instance or invitation of the Member, may sustain in or about the Property by reason of any act or omission whatsoever including any negligent act or omission on the part of the Company or the Company's servant, nor shall the Company be responsible for any loss, damage or injury of any description which the Member or any such other person may sustain by reason of the Property at any time falling into a defective state , or by reason of any repairs, renovations and/or maintenance work to the Property which are effected or are to be effected by the Company or any other person or by reason of such repairs, renovations and/or maintenance work not being effected timeously or at all, and the Member shall not be entitled for any of the reasons as aforesaid or for any other reason whatsoever to withhold any moneys due to the Company. Without derogating from the foregoing the Property specifically includes the airfield and related facilities situated thereon.

19. Termination

- 19.1 This agreement shall remain in full force and effected only for so long as the Member is the beneficial owner of the Share Block or remains entitled to the transfer thereof provided, however, that :

- 19.1.1 should he Member commit any breach of any of the provisions of this agreement, or of any of the Management Regulations made in terms of 20, which is capable of being remedied, and should the Member fail to remedy such breach within 14 (fourteen) days after the delivery by hand or posting by prepaid registered post calling upon him to remedy the same;

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- 19.1.2 should the Member commit or suffer the commission of any breach of any term or condition of this agreement or such Management Regulation, which breach is of such a nature or occurrence that it cannot practicably be remedied subsequent upon the giving of a further period of 60 (sixty) days notice (after due notice in writing pursuant to 19.2 has been given) to the Member requiring the Member to desist from and/or not to repeat or suffer the repetition of the breach complained of .
- 19.2 then the Company shall be entitled:
- 19.2.1 notwithstanding any prior waiver on its part of any of its rights, and without prejudice to any other rights it may have, to cancel this agreement forthwith;
- 19.2.2 to repossess the Property, including the Premises, and for that purpose to take whatever action may be necessary to immediately eject the member or person using or enjoying the Property, including the Premises, through or at the instance or invitation of the Member from the Property or to prohibit the Member or such person from entering onto the Property, without prejudice to the Company's right to claim whatever moneys may be owed to it, and such damage as the Company may sustain by reason of the Member's breach or default, including legal expenses of whatever nature; and/or
- 19.2.3 without prejudice to any of the rights of the Company to exercise its rights under the pledge, if any, or lien described in 12, the proceeds received by the Company from such exercise being applied, firstly, in reduction of any indebtedness of the Member to the Company, whilst any surplus shall be paid over, secondly, to any pledgee seller and the balance to the member, who shall nevertheless remain responsible for any deficiency.

20. Management Regulations

- 20.1 The Member agrees that the Directors of the Company, insofar as it shall not be contrary to the provisions of this agreement, shall be entitled at all times to lay down terms and conditions governing the use and enjoyment of the Property generally, including those matters described in 15.
- 20.2 Such terms and conditions shall only be binding upon the Member, however, after they have been ratified by members of the Company holding a majority of the issued shares of the Company for the time being present or represented at a general meeting of the Company or given in writing.
- 20.3 In the event of there being any conflict between such Management Regulations and this agreement, the provisions of this agreement shall prevail.

21. Damage to the Property

Should the Property, including the Premises, be damaged or destroyed, in whole or in part, by fire or any other act of God, the Member shall have no claim against the Company by reason of the

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Property, including the Premises, being unfit for use or enjoyment or for any other reason whatever.

22. Warranties

The Company hereby warrants :

22.1 that the beneficial owners of all the share blocks in the Company as originally constituted, will conclude written Use Agreements with the Company in respect of their use and enjoyment of the Property, including the Premises, each of such agreements being subject to the same terms and conditions as are herein contained;

22.2 the Company will not permit any amendment, addition or alteration of any Use Agreement pertaining to the Property without the prior written consent of not less than 75 % (seventy-five per centum) in number of the members of the Company for the time being.

23. Waiver

No latitude, relaxation, indulgence or extension of time which may be allowed to the Member in respect of any matter or thing which the Member is bound to perform or observe in terms hereof, shall under any circumstances be deemed to be a waiver of the Company's rights and the Company shall at all times be entitled to require strict and punctual compliance with each and every provision hereof.

24. Nature Reserves and Traversing Rights

24.1 Should the Directors of the Company at any time unanimously decide to join with any adjoining nature reserves and agree with such adjoining nature reserve to incorporate the Property as part of any adjoining nature reserve (whether existing or created in the future) then and in such event the Member agrees and undertakes to adhere to the constitution, rules and regulations of such adjoining nature reserve. In such an event the Company shall nominate one or more directors to represent the Company on the board and/or committee of such adjoining nature reserve.

24.2 Should the Directors of the Company at any time decide to enter into agreements granting Members the rights, inter alia, to traverse other properties for purposes of game viewing and in such event the Member agrees and undertakes no adhere to the rules and regulations governing any such agreement.

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25. Insurance

The rights and obligations of the Company shall include the right to effect such insurances and incur such other expenses over and in respect of the Property in accordance with any relevant resolutions passed by the members of the Company from time to time at general meetings of the Company, and to renew such policies.

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

AS WITNESSES :

1.

2.

For and on behalf of
INGWELALA SHARE BLOCK LIMITED

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

AS WITNESSES :

1.

2.

THE MEMBER

SCHEDULE 12.2

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ALLOCATION OF SHARES

UNIT NO. & SHARE BLOCK	NO. OF SHARES OF R1 EACH	ALLOCATED LOAN IN RANDS
1	9	24 480
2	6	16 320
3	7	19 040
4	7	19 040
5	6	16 320
6	8	21 760
7	8	21 760
8	9	24 480
9	10	27 200
10	8	21 760
11	8	21 760
12	7	19 040
13	7	19 040
14	8	21 760
15	8	21 760
16	8	21 760
17	8	21 760
18	7	19 040
19	8	21 760
20	9	22 500
21	7	19 040
22	8	21 760
23	7	19 040
24	8	21 760
25	6	16 320
26	6	16 320
27	6	16 320
28	8	21 760
29	6	16 320
30	8	21 760
31	6	16 320
32	6	16 320
33	6	16 320
34	6	16 320
35	7	19 040
36	6	16 320
37	7	19 040
38	6	16 320
39	7	19 040
40	8	21 760
41	8	21 760
42	6	16 320
43	10	27 200
44	8	21 760
45	6	16 320
46	9	24 480
47	8	21 760
48	7	19 040
49	8	21 760
50	8	21 760

UNIT NO. & SHARE BLOCK	NO. OF SHARES OF R1 EACH	ALLOCATED LOAN IN RANDS
51	6	16 320
52	6	16 320
53	6	16 320
54	6	16 320
55	6	16 320
56	6	16 320
57	7	19 040
58	6	16 320
59	6	16 320
60	6	16 320
61	6	16 320
62	6	16 320
63	6	16 320
64	6	16 320
65	6	16 320
66	6	16 320
67	7	19 040
68	7	19 040
69	8	21 760
70	6	16 320
71	6	16 320
72	6	16 320
73	6	16 320
74	6	16 320
75	6	16 320
76	7	19 040
77	6	16 320
78	6	16 320
79	7	19 040
80	6	16 320
81	7	19 040
82	7	19 040
83	6	16 320
84	8	21 760
85	6	16 320
86	6	16 320
87	6	16 320
88	6	16 320
89	6	16 320
90	6	16 320
91	7	19 040
92	6	16 320
93	6	16 320
94	6	16 320
95	6	16 320
96	6	16 320
97	7	19 040
98	7	19 040
99	7	19 040
100	7	19 040
101	8	21 760
102	6	16 320
103	6	16 320

UNIT NO. & SHARE BLOCK	NO. OF SHARES OF R1 EACH	ALLOCATED LOAN IN RANDS
104	6	16 320
105	6	16 320
106	8	21 760
107	6	16 320
108	6	16 320
109	8	21 760
110	7	19 040
111	7	19 040
112	7	19 040
113	7	19 040
114	6	16 320
115	9	24 480
116	8	21 760
117	6	16 320
118	9	24 480
119	7	19 040
120	6	16 320
121	6	16 320
122	8	21 760
123	7	19 040
124	9	24 480
125	8	21 760
126	6	16 320
127	6	16 320
128	7	19 040
129	6	16 320
130	6	16 320
131	6	16 320
132	7	19 040
133	8	21 760
134	6	16 320
135	7	19 040
136	8	21 760
137	9	24 480
138	9	24 480
139	9	24 480
140	9	24 480
141	9	24 480
142	9	24 480
143	9	24 480
144	9	24 480
145	9	24 480
146	9	24 480
147	9	24 480
148	9	24 480
149	9	24 480
150	9	24 480
151	8	21 760
152	10	27 200
153	10	27 200
154	9	24 480
155	7	19 040
156	7	19 040

UNIT NO. & SHARE BLOCK	NO. OF SHARES OF R1 EACH	ALLOCATED LOAN IN RANDS
157	7	19 040
158	7	19 040
159	9	24 480
160	6	16 320
161	7	19 040
162	8	21 760
163	8	21 760
164	8	21 760
165	7	19 040
166	7	19 040
167	7	19 040
168	7	19 040
169	7	19 040
170	6	16 320
171	6	16 320
172	6	16 320
173	8	21 760
174	6	16 320
175	6	16 320
176	6	16 320
177	9	24 480
178	9	24 480
179	6	16 320
180	9	24 480
181	9	24 480
182	9	24 480
183	6	16 320
184	7	19 040
185	8	21 760
186	9	24 480
187	7	19 040
188	6	16 320
189	6	16 320
190	6	16 320
191	7	19 040
192	6	16 320
193	8	21 760
194	6	16 320
195	6	16 320
196	6	16 320
197	10	24 480
198	8	21 760
199	6	16 320
200	8	21 760
201	8	21 760
202	8	21 760
203	8	21 760
204	8	21 760
205	8	21 760
206	8	21 760
207	8	21 760
208	8	21 760
209	8	21 760

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ADDENDUM

ORDINARY RESOLUTION No.1

Resolved that the following Management Regulations, laid down by the Directors of the Company in terms of Clause 20.1 of the Use Agreements entered into between the Members of the Company and the Company, be and they are hereby ratified in terms of Clause 20.2 of that Agreement:

Management Regulations of Ingwelala Share Block Limited (" the Company")

1. Definitions

For the purposes of these regulations, unless inconsistent with the context:

1.1 "member" shall mean a member of the Company reflected as such on the register of members of the Company and "members" shall have a corresponding meaning;

1.2 " authorised person" shall, in relation to any member's premises, and for the purposes of Regulation 2 below, mean and include-

1.2.1 where the member concerned is a natural person, that member, his spouse and their children;

1.2.2 where the member concerned is a syndicate, partnership or other group of persons, the members of that syndicate, the partners of that partnership or the persons constituting that group, together with their respective spouses and respective children, and

1.2.3 where the member is a company or other body corporate, the persons who have been nominated by the Company, or other body corporate in question, pursuant to Clause 3.1 of the Use Agreement between that corporate member and the Company and shall include the spouses of such persons, the children of such persons and of such spouses;

1.3 "Use Agreement" in relation to a member shall mean the Use Agreement between the member and the Company;

1.4 "premises" shall mean the premises as defined in the Use Agreement in question;

1.5 "long weekend" shall mean any weekend the Thursday and/or Friday before which and/or the Monday and/or Tuesday after which is a public holiday;

1.6 The singular shall include the plural and vice versa, the masculine gender shall include the feminine gender and vice versa and natural persons shall include legal and juristic persons and vice versa.

2. Long weekend Limitations

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No member of the Company shall permit the premises as defined in his Use Agreement to be occupied over any portion of any long weekend by any persons who are not authorised persons in respect of that premises unless such persons are accompanied by such an authorised person.

3. Limitation on Number to be Accommodated in Premises

No member shall permit the number of persons accommodated at any one time in any bungalow constituting the premises, or part of

The premises of any member to exceed whichever is the greater of 6 (six) persons, and that number of persons equal to the number arrived at by multiplying by two the number of rooms in each such bungalow (including roofed and enclosed porches, but excluding kitchens, showers, bathrooms and toilets); provided however that –

in the event of a dispute as to what constitutes a room qualifying for the purposes of determining the number of occupants, the decision of the Board of Directors of the Company shall be final and binding; and

the Directors shall be entitled, on application made to them by any member to increase the number of persons permitted at any one time to occupy any one bungalow forming that member's premises or part thereof, to such number as the Directors may decide if that bungalow is of a size which in the Directors' discretion, will permit of such increased number.

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

AS WITNESSES :

1.

2.

For and on behalf of
INGWELALA SHARE BLOCK LIMITED

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

AS WITNESSES :

1.

2.

THE MEMBER