

USE AND OCCUPATION AGREEMENT

Between

Kridzil Woonstelle Aandeleblok Beperk

and

("the Shareholder")

WITNESSETH:

1. Definitions

Unless the context clearly indicates otherwise, the following words and/or expressions shall have the following meanings in this agreement:

- 1.1 "the Apartment" is each of the apartments comprising the building and each of which in terms of the Company's Memorandum and Articles of Association will be linked to a share block, which in turn will be linked to a time module;
- 1.2 "the Property" is the property owned by the Company described;
- 1.3 "the Act" is the Share Blocks Control Act 59 of 1980, as amended, and any regulations promulgated in terms thereof;
- 1.4 "the Share Block" is each of the share blocks:
 - 1.4.1 numbered as indicated in the Company's Memorandum and Articles of Association;
 - 1.4.2 which consists of the number of shares in the Company indicated in the said Memorandum and Articles of Association, which shares have a nominal value as shown in the said Memorandum and Articles of Association;
 - 1.4.3 which in terms of the Company's Memorandum and Articles of Association affords to its beneficial owner the right to use the Apartment in terms of this Use and Occupation Agreement for the Fixed-time Module (to which it is linked in the said Memorandum and Articles of Association) during each year;
- 1.5 "the Time Module" means the period of occupation of the Apartment in each calendar year allotted to the holders of the Share Block in terms of the Company's Articles of Association and this agreement. A time module (that is, a week) commences on a Friday at 14h00 and terminates at 10h00 on the next Friday;
- 1.6 "the Fixed-time Module" in relation to the Share Block is that continuous period of seven days in each year fixed with reference to the Time-share Calendar (shown as attaching to the Share Block in terms of the Company's Articles of Association) which period commences in the commencing year at 14h00 on the commencing Friday in that year and terminates at 10h00 on the following Friday, where:
 - 1.6.1 the commencing Friday is that Friday of each year which in terms of the schedule contained in the said Memorandum and Articles of Association, is linked to the Share Block; and
 - 1.6.2 the commencing year is the first calendar year during which the Fixed-time Module occurs after the date of this agreement;
- 1.7 "the Time-share Calendar" means the Time-share Calendar being Annexure "C" hereto;
- 1.8 "the Common Property" means the whole of the balance of the land which is not occupied by apartments and shall be understood in the context in which the term "common property" is used in the Sectional Titles Act 95 of 1986, as amended, and the common property shall be defined in accordance with the definition of that term in the said Act, mutatis mutandis applied to the apartment land;
- 1.9 "the Sale Agreement" means the agreement, to which the Use and Occupation Agreement will be attached, in terms of which the members of the public will acquire the share blocks from the Shareholder.
- 1.10 The use of the masculine gender shall, if consistent with the context, be interpreted as the feminine gender and vice versa and the use of the singular shall, if consistent with the context, be interpreted as the plural, and vice versa.
- 1.11 All words or expressions used in this agreement shall, unless the contrary is clearly indicated in the agreement, have the meanings afforded them in the Act.

2. Right to occupy and use the apartment and common property

- 2.1 The Shareholder has the sole and exclusive right to the use, occupation and enjoyment of the Apartment (furnished in accordance with clause 13.1.5 below) free of rental for the Time Module linked to the Share Block in terms of the Company's Articles of Association.
- 2.2 The Shareholder acknowledges that he is aware of the fact that the exclusive right to the use, occupation and enjoyment of the Apartment vests in other shareholders of the Company at all other times.

- 2.3 The Shareholder is furthermore entitled during the Time Module to be present on the Common Property and to use it in conjunction with the Apartment. The right to be present on and use the Common Property in conjunction with the other apartments on the Common Property is given to all other shareholders of the Company and the Shareholder's right to such use is therefore to be exercised in conjunction with the rights of the said other shareholders.
- 2.4 The Shareholder's rights described in clauses 2.1 to 2.5 shall at all times be exercised subject to the terms and conditions contained or referred to in this agreement and to the management rules issued from time to time by the Company's directors as provided for in clause 16.
- 2.5 The rights acquired by the Shareholder in terms of this agreement endure for so long as the Shareholder remains the beneficial owner of the Share Block and complies with all the terms and conditions contained or referred to in this agreement.

3. Use

- 3.1 The Apartment shall be used by the Shareholder, only for the accommodation of the Shareholder and his invitees and for no other purpose whatsoever. The Apartment shall not be occupied at any time by:
 - 3.1.1 more than six persons (four adult's two children) in the case of a one-bedroom apartment;
 - 3.1.2 more than six persons in the case of a two-bedroom apartment;Should the Shareholder be a company or other legal person the Apartment shall be used and occupied by such person or persons as may be indicated in writing by such legal person from time to time, but the use and occupation by such persons shall be subject to all the terms contained or referred to in this agreement and furthermore subject to the prior written consent of the directors of the Company which consent shall not be unreasonably withheld.
- 3.2 The use of the apartments shall at all times be subject to the management rules as may be determined by the board of directors from time to time.

4. Electricity and water

- 4.1 The Company's expenditure relating to the consumption of electricity and water by shareholders in or around the apartments shall be included in the expenditure contemplated in clause 9.1 below and shall be paid by shareholders as part of the annual levy contemplated in clause 9. Each shareholder shall be liable for an equal proportionate amount of the total expenditure as contemplated in clause 9.1.
- 4.2 The Company shall not be liable towards the Shareholder for any damage which may be suffered by the Shareholder if the services in the Apartment, such as the provision of electricity and water and sewerage facilities, are interrupted whether or not such interruption is due to the Company's fault. Furthermore, the Shareholder shall not be entitled to cancel this agreement or to withhold any payment due in terms of this agreement by virtue of such interruption.

5. Letting

The Shareholder shall be entitled to let or otherwise temporarily alienate his right to occupy the Apartment provided that:

- 5.1 the Shareholder shall at all times remain bound to each and every provision of this agreement;
- 5.2 no party shall be entitled to occupy the Apartment or the Common Property unless such party first signs an undertaking in favour of the Company to be bound by the management rules and by such of the terms of this agreement as the Company's directors may reasonably regard as being applicable to such party;
- 5.3 the Shareholder shall be liable unto the Company and/or the other shareholders for everything done or omitted by the said party in the Apartment or on the Common Property.

6. Maintenance

- 6.1 Fair wear and tear excepted, the Shareholder shall be liable for any damage done intentionally, negligently or without fault to the Apartment or to any fittings, fixtures or appurtenances in the Apartment by the Shareholder or by any of his invitees or by any party occupying or using the Apartment by arrangement with the Shareholder as contemplated in clause 5.
- 6.2 Fair wear and tear excepted, the Shareholder is obliged to keep the Apartment and all fittings, fixtures and appurtenances and movables in it in a clean and neat condition.
- 6.3 Subject to the provisions of clause 6.1 and clause 6.2 any expenditure or provisions therefor for the maintenance, upkeep or repair of the Apartment or any movables in it shall be debited to the levy fund contemplated in clause 9.
- 6.4 In the event of a dispute as to whether the Shareholder or the Company (the latter via the levy fund) is liable for any expenditure relating to the maintenance, upkeep, repair or cleanliness of the Apartment or any fittings, fixtures or appurtenances in it, such dispute shall be decided by the Company's directors whose decision shall be final and binding on the Shareholder.

7. Alterations

The Shareholder shall under no circumstances alter or effect any changes to the Apartment or to any fittings, fixtures or appurtenances in it whether such alterations or changes are of a structural nature or not. Furthermore the Shareholder shall not drive any nails, screws or similar objects into any part of the Apartment or any of the fittings, fixtures or appurtenances in it nor shall the Shareholder remove anything from the Apartment.

8. Condition of apartment/voetstoots

The Shareholder accepts the Apartment and everything in it and also the Common Property on a voetstoots basis and in the condition in which those items are on the date of this agreement. Subject to the Company's maintenance duty referred to in clause 6.3, the Shareholder shall have no claim whatsoever against the Company by virtue of the condition of the Apartment or any fittings, fixtures or appurtenances in it.

9. Levies

9.1 The Company's directors shall create and maintain a fund of moneys collected by them from time to time from the Company's shareholders. This function may be delegated to the management company. The amount so levied on shareholders shall be decided in the absolute discretion of the Company's directors and shall in their discretion be sufficient to provide for:

9.1.1 the proper maintenance, control, management and administration of the Company;

9.1.2 the proper maintenance and upkeep of the apartments including their movable contents and the Common Property;

9.1.3 any cost relating to the provision to the Common Property of electricity, water, fuel, sewerage services and refuse removal services, if any; provided that such costs shall not include any amount for which individual shareholders are directly liable to the Company, otherwise than by way of this levy;

9.1.4 any professional or other services which may be required by the Company as well as provisions for any loss which the Company may have suffered or may in future suffer;

9.1.5 insurance premiums for which the Company may be liable from time to time;

9.1.6 the fees payable from time to time to the management company;

9.1.7 any other costs, expenditure, disbursements or liability of the Company which is not directly payable to the Company by its shareholders otherwise than by way of this levy;

9.1.8 any expenses not specifically referred to herein, but contemplated in the Acts.

9.2.1 The directors shall in respect of every calendar year estimate the amount which will be required by the Company in order to defray the costs referred to in clause 9.1 as well as any deficiency which may exist in the fund with regard to the previous calendar year. The directors shall by way of levies on the shareholders collect an amount as near as possible to the said estimated amount. The directors are entitled in addition to the matters specifically provided for in clause 9.1 to include an amount to be retained as a provision for any future contingent expenditure not of a current nature.

9.2.2 The annual amount payable by shareholders to the levy fund shall be paid annually in advance on the first day of every calendar year.

9.2.3 Any shareholder who acquires his share block during any calendar year in respect of a time module which for that calendar year has already lapsed shall not be liable for any levy payment for that (first) calendar year. Conversely, any shareholder acquiring a share block during any calendar year in respect of a time module which for that calendar year occurs after the date of acquisition of the share block shall be liable for payment of his full levy payment for that (first) calendar year.

9.3 If the directors deem it necessary or expedient they shall be entitled, in addition to the amounts levied in terms of clause 9.1 and 9.2 from time to time to levy special amounts from the shareholders to defray any expenditure of the Company contemplated in clause 9.1 or 9.2 which was not included in the estimate of the Company's annual expenditure. A special levy may be collected in a single payment or in instalments of such amounts and payable over such periods as the directors may determine.

9.4.1 The Company shall as and when determined by the directors despatch a written notice to each shareholder notifying him of the amount levied in terms of this clause (9) and such notice shall be subject to the provisions of this agreement relating to notice; provided however that any shareholder who alleges that a notice in terms of this clause has not been given to him shall bear the onus of proof thereof if such notice was despatched to him by prepaid registered mail to his address contained in the Company's address list in which event, unless the contrary is proved, such notice will be deemed to have been received by the Shareholder and its contents to have come to the Shareholder's notice on the fifth day after the date on which it was posted.

9.4.2 The failure by the Company to give the above-mentioned notice timeously to the Shareholder does not preclude the Shareholder's liability for payment of the levy or give rise to any other rights on behalf of the Shareholder.

9.4.3 All amounts due in terms of this clause (9) are payable as and when the directors so decide and after notice has been given by the Company of such amounts.

- 9.5 The amount levied in terms of this clause (9) shall be levied on all apartments on the balance of the Property.
- 9.6 Payment of any amount due by the Shareholder in terms of this clause (9) may be claimed from the Shareholder by the Company. The Shareholder's obligation to pay the levy ceases when the Shareholder's rights in terms of this agreement cease; provided further that in the event of the cancellation of this agreement by the Company due to the Shareholder's breach the Company's right to claim damages from the Shareholder shall not be affected by this provision. The Shareholder shall not be entitled to claim repayment of any amount contributed by him to the levy fund, whether or not such amount may have been paid by the Shareholder in respect of any period after the date upon which his rights in terms of this agreement were terminated.
- 9.7 Without prejudice to any other rights which the Company may have, the Shareholder shall not be entitled to occupy or use the Apartment or be present on the Common Property while any amounts due by him in terms of this clause are in arrears.

10. Lien

- 10.1 Save as is provided herein, the Company shall have a first lien on every share and share block for all amounts owed to it, including the costs of any proceedings instituted by the Company and whether the period for the payment thereof has actually arrived or not.
- 10.2 For the purposes of enforcing such lien the directors may, subject to clause 10.3, sell the share at such time or times and in such manner and upon such terms and conditions as they may think fit. No sale shall be made in terms of this clause unless such sum is presently payable and remains unpaid notwithstanding 14 (FOURTEEN) days' notice to the Shareholder, stating the amount and demanding payment of such sum, and stating the directors' intention to sell if payment has not been made within the said period of 14 (FOURTEEN) days.
- 10.3 Should any share be subject to any pledge in respect of which the Company shall have received written notice, the Company shall give such pledgee 21 (TWENTY-ONE) days' notice to the address furnished by the pledgee to the Company, to remedy the breach of the holder, failing which the Company shall be entitled to proceed with the sale.
- 10.4 Save as is provided herein, no pledgee shall have any prior claim against the Company.
- 10.5 The net proceeds of any such sale shall firstly be applied in or towards the satisfaction of the amount owed to the Company, and the balance, if any, shall then be paid to any pledgee or the Shareholder as the case may be.
- 10.6 Upon any such sale as aforesaid, the directors may enter the Purchaser's name in the register of shareholders of the Company and the Purchaser shall not be bound to see to the application for the purchase money, nor shall his title to the shares be affected by the irregularities or invalidity in the proceedings in relation to the sale.
- 10.7 An affidavit by a director or the secretary of the Company that the share has been duly sold in accordance with this clause shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to such share or its proceeds. Such affidavit, and a receipt of the Company for the purchase price of the share, shall constitute a good title to such shares and the validity of the sale may not be impeached by any person.

11. Cession of amounts advanced by shareholders to the Company

In addition to the lien created in clause 10 in favour of the Company on the Shareholder's shares, all amounts which are advanced from time to time by the Shareholder to the Company are hereby ceded to the Company as security for the Shareholder's outstanding obligations towards the Company from time to time. Such cession shall be a continual covering security. The Shareholder shall not be entitled to cede or otherwise transfer or alienate his right, title and interest in any such amounts or any part thereof without the Company's prior written consent excepting together with alienation by the Shareholder of this shareholding in the Company, rights in terms of this agreement. Should the Company agree to a cession or other alienation of such amounts the cession or other alienation shall nevertheless not be binding on the Company in spite of the Company's consent having been granted, if the Shareholder breaches the provisions of this agreement in such a manner that the Company becomes entitled to enforce the provisions of clause 15 of this agreement against the Shareholder and in such event any claim by a cessionary or other receiver of the said amount, shall be subject to the Company's claim and shall only be satisfied after all amounts due by the Shareholder to the Company have been paid in full. Should the Company act against the Shareholder in terms of the provisions of clause 15 of this agreement, the Company shall, however, be obliged to give the same notice to the said cessionary or other receiver as it is obliged to give to the Shareholder in terms of clause 15 in order to afford the said cessionary or other receiver an opportunity of remedying the Shareholder's breach.

In spite of the Company's lien on the Shareholder's shares, no shares shall be sold or otherwise alienated, unless at the same time and as part of the same indivisible transaction the Shareholder's rights and obligations in respect of the Allocated Loan and Use and Occupation Agreement are sold or alienated and vice versa.

12. Cession of rights by shareholders

- 12.1 The Shareholder is only entitled to cede or otherwise transfer, alienate or waive his right, title and interest in this agreement together with:
- 12.1.1 the alienation or waiver by him of his shares in the manner prescribed in and subject to the terms of the Company's Memorandum and Articles of Association and furthermore subject to the terms of this agreement; and
 - 12.1.2 the alienation or waiver by him of his rights in terms of the shares on condition that they are alienated in favour of the same party in a single indivisible transaction. No such alienation or waiver shall be effective unless the right is thereby given to the person in whose favour the alienation is made, to occupy the Apartment subject to all the provisions contained or referred to in this agreement and in the Company's Memorandum and Articles of Association.
- 12.2 The Company shall not register any party who acquires shares from the Shareholder as a shareholder of the Company until satisfactory evidence has been produced to the Company that the Shareholder's rights and obligations in terms of this Use and Occupation Agreement have been ceded and delegated to that party.
- 12.3 As the Shareholder has entered into this agreement in respect of all the apartments, it shall be entitled separately to cede or otherwise transfer, alienate or waive its right, title and interest under this agreement in respect of each individual apartment (together with the share block to which such apartment is linked in terms of the Company's Memorandum and Articles of Association) for each of the time modules (to which such apartment is linked in the said Articles of Association). No party to the said Shareholder who has alienated its rights shall be entitled to regard this agreement as divisible in any manner and thus any subsequent alienation of rights under this agreement shall include all the rights of the alienating party who will not be entitled to alienate any rights for a shorter period than the Time Module.

13. The company's rights and obligations

- 13.1 The Company is:
- 13.1.1 obliged to maintain the Common Property in a good and tidy condition and defray its costs in this regard out of the levy fund;
 - 13.1.2 obliged to procure such insurance relating to the Apartment and all other improvements on the Property against such risks and for such amounts as the shareholders of the Company may from time to time decide in a general meeting and to maintain or renew such policies from time to time and to pay the premiums regularly and to defray its costs in this regard out of the levy fund;
 - 13.1.3 entitled through any representative or agent at all reasonable times to enter the Apartment in order to inspect it. Should the Company not be satisfied with the condition of the Apartment, it shall be entitled to require the Shareholder immediately to comply with his obligations relating to the condition of the Apartment. Should the Shareholder fail to comply with the said request by the Company, the Company shall be entitled to notify the Shareholder in writing to restore the Apartment to its required condition and should the Shareholder fail to comply with such notice within 14 (FOURTEEN) days after such notice has been given, the Company shall be entitled, without prejudice to any other rights which it may have, to restore the Apartment into the required condition and to claim any expenditure so incurred from the Shareholder.
 - 13.1.4 if authorised thereto by the directors or the Company's secretary or manager, entitled itself or through its authorised agents or employees to enter the Apartment at any time in order to effect necessary maintenance or repairs to it in which event the Shareholder shall have no claim against the Company for damages, remission of his levy liability or otherwise;
 - 13.1.5 obliged at all times to keep the Apartment adequately furnished and equipped for occupation and use by the permitted number of persons provided that:
 - 13.1.5.1 the Company's directors shall in their discretion from time to time decide the exact nature, quantity and quality of the movables;
 - 13.1.5.2 movables are and remain the property of the Company;
 - 13.1.5.3 the Company may, if the directors so decide from time to time, add to, replace or vary such movables;
 - 13.1.5.4 the Shareholder may not remove any of the said items from the Apartment or the Property and shall use them with due care for their preservation and good condition.

14. Loss, damage, death or injury

The Company shall not be liable for any loss or damage suffered by the Shareholder or any person occupying the Apartment or the Property while the Shareholder or such other person is in occupation of the Apartment or the Property. Furthermore, the Company shall not be liable for the injury or death of the said parties while in occupation of the Apartment or the Property. The Company's liability is excluded whether or not the said loss, damage, injury or death was caused directly or indirectly by the negligence or gross negligence of the Company

or any of its officials, shareholders, employees or agents and whether or not it was caused by the fact that the Apartment or the Property is in a defective condition. The Shareholder shall furthermore not be entitled to withhold payment of any amount due to the Company or to cancel this agreement by virtue of any such loss, damage, injury or death. The Shareholder hereby indemnifies the Company against any claim which may be made against the Company by any party who obtains his rights to occupy or use the Apartment or the Property through the Shareholder.

15. Termination

This agreement shall only be of force and effect while the Shareholder remains the beneficial owner of the Share Block or while he remains entitled to the transfer thereof; provided that:

- 15.1 should the Shareholder fail to comply punctually with any provision of this agreement or of the management rules issued in terms of clause 16 or of the Company's Memorandum and Articles of Association and should such failure be of such a nature that it can be remedied and should the Shareholder have been notified in writing by prepaid registered mail to remedy the failure and should it not have been remedied 14 (FOURTEEN) days after the said notice; or
- 15.2 should the Shareholder fail to comply punctually with any of the provisions referred to in clause 15.1 and should the failure be of such a nature that it cannot be remedied and should the Shareholder have been notified in writing by prepaid registered mail to desist from the particular breach and not to repeat it and should he at any time within a period of six months after such notice repeat the relevant breach or failure; then the Company shall be entitled notwithstanding any previous latitude or indulgence and without prejudice to any other rights which it may have, to cancel this agreement summarily and in the event of such cancellation:
 - 15.2.1 the Company shall be entitled to repossess the use of the Apartment and for this purpose to take any steps necessary to evict the Shareholder or any person occupying through the Shareholder from the Apartment without prejudice to the Company's rights to claim the immediate payment of all amounts due to it and which are in arrear together with such damages as the Company may have suffered due to the Shareholder's breach including legal costs on an attorney and client scale; and
 - 15.2.2 the Company shall be entitled as agent for and on behalf of the Shareholder and in the Shareholder's name to let the Apartment and to collect rental and all other amounts due by the lessee thereof and out of such amounts to defray all amounts due by the Shareholder to the person from whom the Shareholder acquired the Share Block and thereafter to defray all amounts due to the Company and thereafter to pay any remaining balance to the Shareholder. The remedy in this clause shall not prejudice the Company's right to sell the Shareholder's Share Block together with his right, title and interest in this agreement; and
 - 15.2.3 the Company shall be entitled without prejudice to any other rights which it has, but subject to the rights of any seller of the Share Block who has a lien on the shares and with such seller's permission, to sell the Shareholder's Share Block together with all amounts which may have been advanced by the Shareholder to the Company and his rights under this agreement. Such sale may be made on behalf of and in the name of the Shareholder. The proceeds of the sale shall in the first instance be utilised to redeem any amount due by the Shareholder to the person from whom the Shareholder acquired the Share Block and thereafter to redeem any amount due by the Shareholder to the Company. Should any balance remain after the said amounts have been reduced it shall be paid to the Shareholder, but should the proceeds be insufficient to redeem the said amounts, the Shareholder shall remain liable for the shortfall. This document constitutes an irrevocable power of attorney by the Shareholder in favour of the Company given in rem suam, to represent the Shareholder and to bind him to the sale contemplated in clause 15.2.2.

16. Management rules

- 16.1 Apart from the provisions of the Act, the Company's Memorandum and Articles of Association and of this agreement, the Apartment and the Property (including the use of the Common Property) shall be controlled and managed by way of rules.
- 16.2 The Company's directors shall make the said rules which shall become binding as soon as they have been adopted by a resolution of the directors. Any rule made by the directors as set out above may be set aside:
 - 16.2.1 in writing by a majority in value of the shareholders of the Company; or
 - 16.2.2 by a majority in value of the shareholders of the Company in a general meeting of shareholders.
- 16.3 The Company's directors may from time to time revoke any rule or alter it or add to it; provided that any rule so revoked, altered or added may be set aside:
 - 16.3.1 in writing by a majority in value of the Company's shareholders; or
 - 16.3.2 by a majority in value of the Company's shareholders in a general meeting of shareholders.
- 16.4 The above-mentioned rules may relate to the control, management, administration, use and enjoyment of the Apartment and the Common Property. Without derogating from the generality of the foregoing, the said rules may in particular relate to the following:

- 16.4.1 the level of noise caused by the use of radios, other sources of music, television and the playing of musical instruments;
 - 16.4.2 the limitation and use of television aerials, air-conditioning and any other electrical equipment and of sun blinds;
 - 16.4.3 the neatness and general appearance of the Apartment and the Common Property;
 - 16.4.4 the general behaviour of the Shareholder and other occupiers and users of the Apartment and the Common Property so as to ensure that no shareholder or other occupier creates a nuisance in an apartment or on the Common Property;
 - 16.4.5 the use of any facilities of the Apartment and the Common Property which may be available to the Shareholder;
 - 16.4.6 such other matters in the interest of the comfort and general well-being of occupiers of apartments.
- 16.5 Should any rule made in terms of this clause 16 clash with any provision of this agreement, the provision of this agreement shall prevail.

17. Damage to the apartment/insurance

- 17.1 Should the Apartment be materially damaged or destroyed the Company shall be obliged as soon as practically possible to restore or rebuild it. The Shareholder shall, however, have no claim for damages or for cancellation of this agreement if as a result of such damage or destruction he is not able to occupy the Apartment nor shall he have any such claim against the Company by virtue of any other consequence of such damage or destruction. The Company shall be entitled when restoring or rebuilding the Apartment to alter the form or method of construction thereof, provided that the altered apartment shall be materially of the same dimensions and be materially in the same location on the Common Property as the previous apartment. In spite of the foregoing provisions of this clause, the Company shall not be obliged in restoring or rebuilding any damaged or destroyed apartment to expend more than the amount received by the Company from its insurances under a claim lodged in respect of the said damage or destruction.
- The Company is obliged to restore or rebuild a damaged or destroyed apartment as set out in this clause 17.1 in spite of the fact that the damage or destruction may have been caused by the fault of a shareholder. Without prejudice to any other rights which the Company may under such circumstances have against the Shareholder, the Company shall be entitled to claim from the Shareholder any damages suffered by it as a result of such damage or destruction caused by his fault.
- 17.2 The Company is obliged to keep all the apartments on the Property insured for their full replacement value from time to time against damage and/or destruction by fire and such other risks as dwellings are customarily insured against. The Company shall timeously pay the premiums and shall from time to time adjust the amount of the insurance cover if this is necessary to keep the apartments insured at all times for their full replacement value.
- 17.3 Should the Shareholder be precluded from occupying the Apartment during the Time Module due to it having been damaged or destroyed as contemplated in clause 11.1, the Company shall refund to the Shareholder his annual levy contribution (not including any special levy as contemplated in clause 9.3).
- 17.4 In the event of a dispute concerning any matter arising out of the provisions of clause 17.1, 17.2 or 17.3 the dispute will be decided by an architect appointed by the Company's directors and his decision will be final and binding on the parties. His account for deciding the issue will be paid by the party against whom the decision is mainly given.

18. Sectional title

It is recorded that it is not the Company's intention to cause a sectional title register to be opened in respect of the apartments and the Common Property.

19. Warranty

The Company hereby warrants unto the Shareholder that:

- 19.1 the original registered owner of each share block in the Company concluded a written use and occupation agreement with the Company relating to each apartment and each time module and that all the said use and occupation agreements are subject materially to the same terms and conditions as are contained in this agreement;
- 19.2 the Company shall not agree to any amendment, addition or consensual cancellation of any of the said use and occupation agreements without the prior written consent of not less than 75% (SEVENTY-FIVE PERCENT) in number of the Company's shareholders from time to time.

20. Indulgence

No indulgence by the Company with regard to the performance by the Shareholder of any obligation in terms of this agreement, shall under any circumstances prejudice the Company's rights or novate this agreement and the

Company shall in spite of such indulgence at all times be entitled to enforce punctual performance by the Shareholder of all obligations assumed under this agreement.

21. Clashing provisions

In the event of a clash between the provisions of this agreement and the provisions of the Act, the provisions of the Act shall prevail.

22. Commencement of rights and obligations

In spite of the fact that the Shareholder's right to occupy, use and enjoy the Apartment is limited to the Time Module during every year, the parties' rights and obligations in terms of this agreement commence as soon as this agreement has been signed by the Company and the Shareholder.

23. Management

It is recorded that the Company will enter into a management agreement with Joey Fourie Trust for the management of the apartments and the Common Property and the provision of certain facilities to occupiers of apartments.

SIGNED at _____ by the Seller on this day _____, month _____, year _____.

Witnesses:

1 _____

2 _____

(Signatures of witnesses)

(Signature of seller)

SIGNED at _____ by the Purchaser on this day _____, month _____, year _____.

Witnesses:

1 _____

(Signature of father of purchaser)

2 _____

(Signatures of witnesses)

(Signature of father of purchaser)

MANAGEMENT REGULATIONS

1. Rules

The Shareholder:

- 1.1 shall not use the Apartment or permit it to be used in such a manner as shall be injurious to the reputation of Kridzil Woonstelle Aandeleblok Beperk;
- 1.2 shall not contravene or permit the contravention of any law, bylaw, ordinance, proclamation, statutory regulation or the conditions of licence of the Apartment or the conditions of title applicable to the Apartment;
- 1.3 shall not make alterations to the Apartment and shall not affect any improvements thereto without the written consent of the manager;
- 1.4 shall not keep anything or do anything on the Common Property after receipt of written notice by the directors or manager reasonably forbidding same;
- 1.5 shall not damage or destroy any plants, shrubs or trees on the Property;
- 1.6 shall not keep any animal or bird in the Apartment or on the Common Property without written permission from the management;
- 1.7 shall not erect or affix any advertisement, boards or notices in or on any part of the Property or on the Apartment or allow same to be affixed;
- 1.8 shall not leave or store any article on any part of the Common Property or allow it to be left thereon;
- 1.9 shall not leave refuse of any kind or allow it to be left in the Apartment or on any part of the Common Property except at such a place or in such receptacles as are specifically provided therefor;
- 1.10 shall not display or hang any washing or allow it to be displayed or hung anywhere on the Common Property except in the area especially set aside for that purpose;
- 1.11 shall not use the Apartment or allow it to be used for any purpose other than a holiday home;
- 1.12 shall not do or allow the doing of anything in the Apartment or on the Common Property which may constitute a nuisance to occupants of other apartments or may cause injury or damage to or endanger any persons or property whatsoever;
- 1.13 shall leave the Apartment in the same good and clean condition as he would hope to find it;
- 1.14 shall return all keys of the Apartment to the manager before departing at the end of his holiday;
- 1.15 shall check the Apartment and its contents with the manager or his representatives before departure at the end of his holiday, and shall forthwith pay for all damages and breakages which are not as a result of fair wear and tear.

2. POOL

The Company operates a pool and the members indemnify the company herewith against any claim whatsoever resulting from the member's use of the pool.

3. BRAAI ACTIVITIES

Members are not allowed to conduct any braai activities in the units since the company is providing a braai area for the use of all members.

4. NO SMOKING

All the units are smoke free and the company can oppose a penalty from time to time within the company's discretion if the members fail to comply with the non-smoking regulations.

Time Share Calendar

WEEK	DATE START	DATE END
1	03/01/2014	10/01/2014
2	10/01/2014	17/01/2014
3	17/01/2014	24/01/2014
4	24/01/2014	31/01/2014
5	31/01/2014	07/02/2014
6	07/02/2014	14/02/2014
7	14/02/2014	21/02/2014
8	21/02/2014	28/02/2014
9	28/02/2014	07/03/2014
10	07/03/2014	14/03/2014
11	14/03/2014	21/03/2014
12	21/03/2014	28/03/2014
13	28/03/2014	04/04/2014
14	04/04/2014	11/04/2014
15	11/04/2014	18/04/2014
16	18/04/2014	25/04/2014
17	25/04/2014	02/05/2014
18	02/05/2014	09/05/2014
19	09/05/2014	16/05/2014
20	16/05/2014	23/05/2014
21	23/05/2014	30/05/2014
22	30/05/2014	06/06/2014
23	06/06/2014	13/06/2014
24	13/06/2014	20/06/2014
25	20/06/2014	27/06/2014
26	27/06/2014	04/07/2014
27	04/07/2014	11/07/2014
28	11/07/2014	18/07/2014
29	18/07/2014	25/07/2014
30	25/07/2014	01/08/2014
31	01/08/2014	08/08/2014
32	08/08/2014	15/08/2014
33	15/08/2014	22/08/2014
34	22/08/2011	29/08/2014
35	29/08/2014	05/09/2014
36	05/09/2014	12/09/2014
37	12/09/2014	19/09/2014
38	19/09/2014	26/09/2014
39	26/09/2014	03/10/2014
40	03/10/2014	10/10/2014
41	10/10/2014	17/10/2014
42	17/10/2014	24/10/2014
43	24/10/2014	31/10/2014
44	31/10/2014	07/11/2014
45	07/11/2014	14/11/2014
46	14/11/2014	21/11/2014
47	21/11/2014	28/11/2014
48	28/11/2014	05/12/2014
49	05/12/2014	12/12/2014
50	12/12/2014	19/12/2014
51	19/12/2014	26/12/2014
52	26/12/2014	02/01/2015

Annexure "D"

Schedule in terms of section 17 of the Share Blocks Control Act 59 of 1980

Month		Share Block Nrs	No of Shares	Share Block Nrs	No of Shares
January	1	A1/1 - A8/1	26	B2/1 - B10/1	21
	2	A1/2 - A8/2	12	B2/2 - B10/2	10
	3	A1/3 - A8/3	8	B2/3 - B10/3	6
	4	A1/4 - A8/4	8	B2/4 - B10/4	6
February	5	A1/5 - A8/5	8	B2/5 - B10/5	6
	6	A1/6 - A8/6	8	B2/6 - B10/6	6
	7	A1/7 - A8/7	8	B2/7 - B10/7	6
	8	A1/8 - A8/8	8	B2/8 - B10/8	6
March	9	A1/9 - A8/9	8	B2/9 - B10/9	6
	10	A1/10 - A8/10	8	B2/10 - B10/10	6
	11	A1/11 - A8/11	8	B2/11 - B10/11	6
	12	A1/12 - A8/12	21	B2/12 - B10/12	17
April	13	A1/13 - A8/13	26	B2/13 - B10/13	21
	14	A1/14 - A8/14	29	B2/14 - B10/14	23
	15	A1/15 - A8/15	21	B2/15 - B10/15	17
	16	A1/16 - A8/16	17	B2/16 - B10/16	14
May	17	A1/17 - A8/17	8	B2/17 - B10/17	6
	18	A1/18 - A8/18	5	B2/18 - B10/18	4
	19	A1/19 - A8/19	5	B2/19 - B10/19	4
	20	A1/20 - A8/20	5	B2/20 - B10/20	4
	21	A1/21 - A8/21	8	B2/21 - B10/21	6
June	22	A1/22 - A8/22	12	B2/22 - B10/22	10
	23	A1/23 - A8/23	5	B2/23 - B10/23	4
	24	A1/24 - A8/24	12	B2/24 - B10/24	10
	25	A1/25 - A8/25	19	B2/25 - B10/25	15
	26	A1/26 - A8/26	20	B2/26 - B10/26	16
July	27	A1/27 - A8/27	22	B2/27 - B10/27	17
	28	A1/28 - A8/28	24	B2/28 - B10/28	19
	29	A1/29 - A8/29	24	B2/29 - B10/29	19
	30	A1/30 - A8/30	22	B2/30 - B10/30	18
	31	A1/31 - A8/31	12	B2/31 - B10/31	10
August	32	A1/32 - A8/32	5	B2/32 - B10/32	4
	33	A1/33 - A8/33	-	B2/33 - B10/33	-
	34	A1/34 - A8/34	5	B2/34 - B10/34	4
	35	A1/35 - A8/35	5	B2/35 - B10/35	4
	36	A1/36 - A8/36	5	B2/36 - B10/36	4
September	37	A1/37 - A8/37	8	B2/37 - B10/37	6
	38	A1/38 - A8/38	16	B2/38 - B10/38	13
	39	A1/39 - A8/39	12	B2/39 - B10/39	10
October	40	A1/40 - A8/40	16	B2/40 - B10/40	13
	41	A1/41 - A8/41	5	B2/41 - B10/41	4
	42	A1/42 - A8/42	5	B2/42 - B10/42	4
	43	A1/43 - A8/43	5	B2/43 - B10/43	4
	44	A1/44 - A8/44	5	B2/44 - B10/44	4
November	45	A1/45 - A8/45	5	B2/45 - B10/45	4
	46	A1/46 - A8/46	5	B2/46 - B10/46	4
	47	A1/47 - A8/47	5	B2/47 - B10/47	4
December	48	A1/48 - A8/48	12	B2/48 - B10/48	10
	49	A1/49 - A8/49	26	B2/49 - B10/49	21
	50	A1/50 - A8/50	29	B2/50 - B10/50	23
	51	A1/51 - A8/51	29	B2/51 - B10/51	23
	52	A1/52 - A8/52	29	B2/52 - B10/52	23

SCHEDULE OF MOVABLES

ONE BEDROOM (4 Sleeper)

Cutlery & general equipment

6 x Fish forks
6 x Steak knives
6 x Fish knives
6 x Table knives
6 x Table forks
6 x Dessert spoons
6 x Soup spoons
6 x Tea spoons
1 x Tin opener
1 x Whisk
1 x Bread knife
1 x Carving knife
1 x Vegetable knife
1 x Potato masher
1 x Potato peeler
1 x Bottle opener
1 x Ice tong
1 x Grater
6 x Egg cups
1 x Big serving spoon
2 x Serving spoons
6 x Place mats
1 x Egg lifter
1 x Egg beater
1 x Wooden spoon
1 pair oven mittens
1 x Pot stand
6 x Coasters
3 x Dish cloths & rag
1 x Ice bucket
1 x Plastic mixing bowl
1 x Sieve
1 x Colander
1L Jug & lid
1 x Butter dish & lid
2 x Plastic cups
1 x Roasting pan
3 x Cooking pots & lids
1 x Frying pan
1 x Braai tray
4 piece braai set
1 x Stainless steel bake dish
1 x Stainless steel tray
1 x Stainless steel teapot
1 x Bread bin
1 x Bread board
1 x Drying rack
1 x Vegetable rack
1 x Fridge bottle
2 x Ice trays
1 x Dustbin

Linen

1 x Double fitted sheet
3 x Double top sheets
2 x Double duvet covers & inners
2 x Single duvet covers & inners
2 x Single fitted sheets
2 x Single top sheets
10 x Pillows
10 x Pillowcases
10 x Hangers
6 x Large towels
1 x Small towel
1 x Bath mat
1 x Double blanket
2 x Single blankets
1 x Double night frill

Curtains

Lounge – 2 lined drops
Bedroom – 2 lined drops
Kitchen – 1 dutch lace

Main bedroom

1 x Double bed
1 x Headboard
1 x Mirror
2 x Bedside lamps
1 x Print

Patio

4 x Chairs & cushions
1 x Table
1 x Outside ashtray

Kitchen

1 x Oven under counter & hob
1 x Fridge/freezer
1 x Microwave
1 x Kettle
1 x Toaster

Glassware

4 x Tumblers
4 x Beer glasses
6 x Wine glasses
6 x Hi ball glasses
6 x Zombie glasses
1 x Water jug

Crockery

6 x Large plates
6 x Side plates

1 x 5L Bucket
1 x Broom
1 x Mop
1 x Dustpan & brush
1 x Ironing board
1 x Drying rack
1 x toilet brush
1 x Washing basket
1 x Bathroom tumbler

Lounge

1 x 2 Seater sleeper couch
2 x Armchairs
4 x Dining room chairs
1 x Oak lamp table
1 x Oak coffee table
1 x TV & remote
1 x Reading lamp
1 x Print
1 x Fire extinguisher
2 x Bunk beds

TWO BEDROOMS (6 Sleeper)

Cutlery & general equipment

6 x Fish forks
6 x Steak knives
6 x Fish knives
6 x Table knives
6 x Table forks
6 x Dessert spoons
6 x Soup spoons
6 x Tea spoons
1 x Tin opener
1 x Whisk
1 x Bread knife
1 x Carving knife
1 x Vegetable knife
1 x Potato masher
1 x Potato peeler
2 x Serving spoons
1 x Bottle opener
1 x Ice tong
1 x Grater
6 x Egg cups
1 x Big serving spoon
1 x Drying rack
6 x Place mats
1 x Egg lifter
1 x Egg beater
1 x Wooden spoon
1 pair oven mittens
1 x Pot stand
6 x Coasters
3 x Dish cloths & rag
1 x Ice bucket
1 x Plastic mixing bowl
1 x Sieve
1 x Colander

6 x Pudding bowls
6 x Soup bowls
6 x Cup & saucers
6 x Coffee cups
3 x Pyrex serving dishes & lids
1 x Salad dish
1 x Pie dish
1 x Salt & pepper set
1 x Milk jug
1 x Sugar bowl

Linen

1 x Double fitted sheet
3 x Double top sheets
2 x Double duvet covers & inners
2 x Single duvet covers & inners
2 x Single fitted sheets
2 x Single top sheets
10 x Pillows
10 x Pillowcases
10 x Hangers
6 x Large towels
1 x Small towel
1 x Bath mat
1 x Double blanket
2 x Single blankets
1 x Double night frill
2 x Single night frills

Curtains

Lounge – 2 lined drops
Bedroom – 2 lined drops
Kitchen – 1 dutch lace

Main bedroom

1 x Double bed
1 x Headboard
1 x Mirror
2 x Bedside lamps
1 x Print

Patio

4 x Chairs & cushions
1 x Table
1 x Outside ashtray

1L Jug & lid
1 x Butter dish & lid
2 x Plastic cups
1 x Roasting pan
3 x Cooking pots & lids
1 x Frying pan
1 x Braai tray
4 piece braai set
1 x Stainless steel bake dish
1 x Stainless steel tray
1 x Stainless steel teapot
1 x Bread bin
1 x Bread board
1 x Drying rack
1 x Vegetable rack
1 x Fridge bottle
2 x Ice trays
1 x Dustbin
1 x 5L Bucket
1 x Broom
1 x Mop
1 x Dustpan & brush
1 x Ironing board
1 x toilet brush
1 x Washing basket
1 x Bathroom tumbler

Lounge

1 x 2 Seater sleeper couch
2 x 2 seater couch
6 x Dining room chairs
1 x Oak dining room table
2 x Cane tables
1 x Cane coffee table
1x Cane tv cabinet
1 x TV & remote
1 x Reading lamp
3 x Print
1 x Fire extinguisher

Kitchen

1 x Oven under counter & hob
1 x Fridge/freezer
1 x Microwave
1 x Kettle
1 x Toaster

Glassware

4 x Tumblers
4 x Beer glasses
6 x Wine glasses
6 x Hi ball glasses
6 x Zombie glasses
1 x Water jug

Crockery

6 x Large plates
6 x Side plates
6 x Pudding bowls
6 x Soup bowls
6 x Cup & saucers
6 x Coffee cups
3 x Pyrex serving dishes & lids
1 x Salad dish
1 x Pie dish
1 x Salt & pepper set
1 x Sugar bowl
1 x Milk jug

2nd bedroom

2 x Single beds
1 x Bedside table
2 x Headboards
1 x Mirror
1 x Bedside lamp
1 x Print