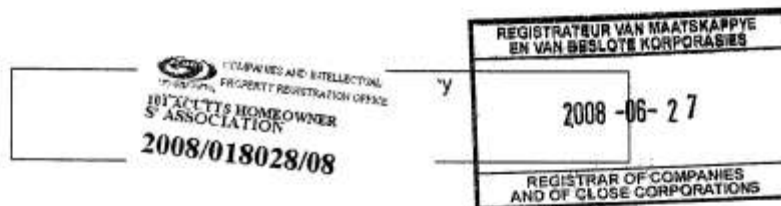


REPUBLIC OF SOUTH AFRICA
COMPANIES ACT 1973

ARTICLES OF ASSOCIATION OF A COMPANY
NOT HAVING A SHARE CAPITAL

Section 60(1) Regulation 18



101 ACUTTS HOMEOWNERS' ASSOCIATION
(ASSOCIATION INCORPORATED UNDER SECTION 21)



- A. The Articles of Table A contained in Schedule 1 to the Companies Act, 1973, as amended, shall not apply to the company.
- B. The Articles of the Company are as follows:

1 **Definitions**

In these Articles:

- 1.1 The following words shall, unless the context otherwise requires, have the meanings hereinafter assigned to them:
- 1.1.1 **"Act"** shall mean the Companies Act 1973;
 - 1.1.2 **"Auditors"** shall mean the Auditors of the HOA;
 - 1.1.3 **"Articles"** means these Articles of Association and any amendment thereto by the HOA;
 - 1.1.4 **"Building Design Code / BDC"** means the manual reflecting the architectural guidelines and related guidelines for the building of Residential Dwellings on any Erf or any alterations or extensions to existing Units or completed Residential Dwellings which the Member accepts as fair and reasonable and binding;
 - 1.1.5 **"Body Corporate"** means the Body Corporate established in terms of Law in respect of any Sectional Title Scheme in 101 Acutts, which Body Corporate shall cede and assign its powers to the HOA;
 - 1.1.6 **"Chairman"** shall mean the Chairman of the Board of Directors;
 - 1.1.7 **"Common Property"** means the Land owned by the HOA or Body Corporate to be utilized for the common benefit of all Members and lawful occupiers of Property in the 101 Acutts and includes all servitudes;
 - 1.1.8 **"Development / 101 Acutts"** shall mean the Sectional Title and Conventional Township development on the
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Land ;

- 1.1.9 **"Developer"** shall mean Zelpy 2127 (Pty) Ltd or its successors in title as Developers of the Land;
- 1.1.10 **"Development Period"** means the period from opening of the Township Register for the freehold Conventional estate within the Development, up until any time, at the Developer's discretion, provided that the Development Period shall not extend past the date of issue of the last beneficial occupation certificate by the Local Authority for the last Residential Dwelling to be constructed on any Erf within the Development;
- 1.1.11 **"Design Review Committee / DRC"** shall mean a committee established by the Developer or HOA to review and approve all Building Plans and any extensions and alterations in accordance with the BDC and any Landscaping Plans in accordance with the LDC and EMP;
- 1.1.12 **"Director"** shall mean a Director of the Board of the HOA;
- 1.1.13 **"Environmental Management Plan / EMP"** means the plan setting out the terms and conditions and the 100% indigenous theme as mandated in the Record of Decision issued by the KZN Agriculture and Environmental Affairs (Ref EIA 5734) dated 7 March 2007, including any amendments thereto, relating to all Property and Common Property in the Development, which the Member warrants that it has had sight of and has read and considers it fair and reasonable and binding;
- 1.1.14 **"Estate Manager"** shall mean any person or body appointed by the HOA as an independent contractor to undertake routine management of the Development and

generally the affairs of the HOA;

- 1.1.15 **"Financial Year"** shall mean the Financial Year of the HOA which shall run from the first day of March in any year to the last day in February in the subsequent year;
- 1.1.16 **"HOA"** means the 101 Acutts Home Owners Association (Association incorporated under Section 21) or any other name assigned to the HOA, appointed to manage generally the affairs of 101 Acutts;
- 1.1.17 **"Landscape Design Code / LDC"** means the document setting out the terms and conditions and indigenous theme, relating to the gardens on the Property;
- 1.1.18 **"Lead Architect"** shall mean the Architect, from time to time, appointed by the Developer, who shall be represented on the DRC;
- 1.1.19 **"Member"** shall mean a Member of the HOA;
- 1.1.20 **"Property"** shall mean any Unit as defined in terms of the Sectional Titles Act or any Erf or Erven situated within 101 Acutts;
- 1.1.21 **"Rules / Conduct Rules"** means the Rules referred to in the Conditions of Sale, governing inter alia the conduct of the Member. The Member warrants it has read and understands the content of the Rules and agrees that they are fair and reasonable and binding;
- 1.1.22 **"the Board"** shall mean the Board of Directors of the HOA;
- 1.1.23 **"In writing"** shall mean written, printed or lithographed or partly one and partly the other, and other modes of representing or producing words in visible form;
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- 1.1.24 **"the local authority"** shall mean the local authority having jurisdiction over 101 Acutts;
- 1.1.25 **"the office"** shall mean the registered office of the HOA;
- 1.1.26 **"the Land"** shall mean Portion 2 of Erf 673 Hillcrest, Registration Division FT, Province of KwaZulu Natal, in extent 51,8962 Hectares;
- 1.1.27 **"the roads"** shall mean the roads which have been, or are to be, constructed in the Development;
- 1.1.28 **"the services"** shall mean the provision of water, sewerage, electricity, storm-water drainage, roads and refuse removal and such other utilities and amenities as may be provided by the HOA;
- 1.1.29 **"town planning scheme"** shall mean the Town Planning scheme applicable to the Land;
- 1.1.30 **"township"** shall mean the conventional township to be developed on the Land;
- 1.1.31 **"vice-Chairman"** shall mean the vice-Chairman of the Board of Directors;
- 1.1.32 Unless the context otherwise requires, any words importing the singular number shall also include the plural number, and vice versa and words importing any one gender shall include the other two genders;
- 1.1.33 Subject as aforesaid, any words or expressions defined in the Act or in the Sectional Titles Act or any statutory modifications of such Act in force at the date on which these Articles become binding on the HOA shall, if not inconsistent with the subject or context, bear the same
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meaning in these Articles.

2 Membership

- 2.1 Membership of the HOA shall be obligatory for and limited to the Developer in its capacity as such, and to any person, including the Developer, who is in terms of the Deeds Registry Act reflected in the records of the Deeds Office concerned as the registered owner of any Property in the Development;
- 2.2 Notwithstanding the provisions of article 2.1 above, on date of registration of transfer of the Property to the purchaser, the purchaser will become a Member of the HOA and be liable for levies even if all services have not been installed at date of transfer.
- 2.3 Where any Property is owned by more than one person, all the registered owners of that Property shall together be deemed to be one Member of the HOA.
- 2.4 When a Member ceases to be a registered owner of Property, he shall *ipso facto* cease to be a Member of the HOA and no owner of Property shall transfer his Property unless it is a condition of such transfer that the transferee, in a manner acceptable to the HOA, agrees to become a Member and is admitted as Member in terms of the provisions of these Articles.
- 2.5 In order to procure compliance with the provisions of these Articles, it shall be registered as a condition of ownership of the Property that no Property may be transferred without the written consent of the HOA being first had and obtained which consent shall be given if the proposed transferee is or will be admitted as a Member of the HOA.
- 2.6 The registered owner of Property may not resign as a Member of the HOA.

3 Sale of Developer's rights

- 3.1 If the Developer, in one transaction alienates all its rights and all undeveloped Land vested in it in on the Land and / or the Additional Properties, it shall be entitled to cede to the transferee all its rights in terms of these Articles and the transferee shall be
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entitled to exercise all such rights.

- 3.2 The Developer shall, at its sole discretion and option, and on written notice to the HOA, cease to be a Member of the HOA.

4 Sale of Property

- 4.1 A Member shall not in any manner alienate any Property unless it is a condition of the agreement of alienation that:

4.1.1 the proposed transferee has bound himself, to the satisfaction of the HOA, as a contract for the benefit of the HOA, to become a Member of the HOA, upon transfer of the Property to him;

4.1.2 registration of transfer of that Property into the name of the transferee shall *ipso facto* constitute the transferee as a Member of the HOA.

- 4.2 The provisions of article 4.1 shall apply *mutatis mutandis* to any alienation of an undivided share of any Property.

5 Membership certificate

The Directors may by regulation, provide for the issue of a Membership certificate which certificate shall be in such form as may be prescribed by the Directors.

6 Member's rights

- 6.1 The rights and obligations of a Member shall not be transferable and every Member shall:

6.1 to the best of his ability further the objects and interests of the HOA;

6.2 observe all Rules made by the HOA or the Directors;

provided that nothing contained in these Articles shall prevent a Member from ceding

these rights in terms of these Articles as security to the mortgagee of that Member's Property.

7 Cessation of Membership

- 7.1 No Member ceasing to be a Member of the HOA for any reason shall [nor shall any such Members, their executors, curators, trustees or liquidators] have any claim upon or interest in or rights to the funds or other moveable or immoveable property of the HOA.
- 7.2 The HOA may claim from any Member or his estate any arrears of levy and interest or other sums due by him to the HOA at the time of his ceasing to be a Member.

8 Finance committee

There shall be established under these Articles a finance committee, which shall consist of a minimum of 3 persons appointed by the Directors. At least the majority of whom shall be Directors of the HOA.

9 Levies

- 9.1 The Levies shall be calculated on an equal basis (subject to 9.5) for all Property within the Development. The finance committee shall raise levies from the Members for the purpose of meeting all the expenses which the HOA has incurred, or to which the finance committee reasonably anticipate the HOA will be put by way of maintenance and repair, improvement and keeping in good order and condition of the roads, Common Property and services, structures, erections and other improvements in the Development, and/or for payment of all rates and other charges payable by the HOA in respect of the erven vested in it and/or for the services rendered to it, and/or for payment of the salaries and/or wages of the employees of the HOA and generally for the payment of all expenses necessarily or reasonably incurred in connection with the Management of the HOA, the Development, and the HOA's affairs including all and any expenses reasonably or necessarily incurred in the attainment of the objects of the HOA or in the pursuit of its business.

- 9.2 Every levy shall be payable in equal monthly instalments due in advance on the first day of each and every month of each Financial Year.
- 9.3 In computing the levy, the finance committee shall take into account all expenses relating to the Common Property and Common expenses administered by the HOA and shall base the calculation equally on the number of Properties in 101 Acutts from time to time.
- 9.4 Notwithstanding anything contained herein or elsewhere, the Developer alone in his sole and absolute discretion, shall determine what portion of the total expenditure of the HOA is to be paid by the Developer, and in such determination the Developer shall be obliged to take into consideration the Property owned by the Developer in the Development.
- 9.5 It is specifically recorded however that the levy payable to the HOA specifically excludes the following, which shall where applicable be incorporated into the monthly Levy payable by the owner of the Unit within the Development, and which shall be calculated according to the Participation Quota applicable to that Unit:
- 9.5.1 the share of rates (applicable only until the implementation in terms of the new rates Bill, in terms of which Units are separately rated) apportioned to the Unit, and
- 9.5.2 Insurance on the Unit, and
- 9.5.3 any costs associated with the maintenance of the exterior of the Units which shall at all times remain the responsibility of the Body Corporate of the particular Scheme within which the Unit is situated and which shall be funded by way of a special levy raised by the Body Corporate of that particular Scheme.

10 Budget

- 10.1 The finance committee shall not less than 30 (Thirty) days prior to the end of each Financial Year, or as soon thereafter as reasonably possible, prepare and serve upon every Member at the address chosen by him an estimate in reasonable detail of the amount which shall be required by the HOA to meet the expenses during the following Financial Year, and shall specify separately such estimated deficiency, if any, as shall result from the preceding year. The finance committee may include in such estimate

an amount to be held in reserve to meet anticipated future expenditure not of an annual nature.

- 10.2 Each notice to each Member shall specify the contribution payable by that Member to such expenses and reserve fund.
- 10.3 In the event of the finance committee for any reason whatsoever failing to prepare and serve the estimate referred to in article 10.1 above timeously, every Member shall until service of such estimate as aforesaid continue to pay the levy previously imposed and shall after such service pay such levy as may be specified in the notice referred to in Articles 10.1 and 10.2.
- 10.4 Each Member shall be obliged to make payment by stop order or debit order if called upon to do so by the Director of the HOA. Should a Member fail to comply with a request by the Directors to pay by stop order or debit order then the HOA shall be entitled to charge such Member an administration fee for each month that payment is made by any other way besides a debit order.
- 10.5 The administration fee shall be determined by the Board from time to time and until varied by the Board such administration fee shall be R50.00 per payment, which is not made by debit or stop order.

11 Special levies

The finance committee may from time to time make special levies upon the Members in respect of all expenses of the HOA which were not included in any estimate made in terms of article 10, and the finance committee may when imposing a special levy determine the terms of payment thereof.

12 Interest on levies

- 12.1 The finance committee shall be empowered to determine the rate of interest from time to time chargeable upon arrear levies, provided that such rate of interest shall not exceed 3% (Three percentum) above the prime overdraft rate of Standard Bank of South Africa Limited or such other bank as the finance committee in their discretion may nominate from time to time.

- 12.2 Any amount due by a Member by way of a levy and interest shall be a debt due by him to the HOA. The obligation of a Member to pay a levy and interest shall cease upon his ceasing to be a Member without prejudice to the HOA's right to recover arrear levies and interest. No levies or interest paid by a Member shall under any circumstances be repayable by the HOA upon his ceasing to be a Member. A Member's successor in title to Property shall be liable as from the date upon which he becomes a Member pursuant to the transfer of that Property, to pay the levy and interest thereon attributable to that Property.

13 Calculation of levies

- 13.1 In calculating the levy payable by any Member the finance committee shall as far as reasonably practicable:
- 13.1.1 assign those costs arising directly out of the Property itself to the Member owning such Property;
 - 13.1.2 assign those costs relating to 101 Acutts generally to the Members equally; provided however, that the finance committee may assign costs generally in any case where it considers it equitable so to do;
 - 13.1.3 assign to any Member any greater or lesser share of the costs as may be reasonable in the circumstances.
 - 13.1.4 assign the costs of maintenance of the exterior of all Units to the Body Corporate of that particular Sectional Title Scheme.
 - 13.1.5 assign the rates for the Sectional Title Schemes to the Members of that Scheme in accordance with the Participation Quota, (until such time as the Rates Bill is amended and provision is made for the separate rating of the Units).
 - 13.1.6 assign the insurance for the Sectional Title Schemes to the Members of that Scheme in accordance with the Participation Quota.

14 Rights to service benefits of Membership

No Member shall be entitled to any of the privileges of Membership unless and until he shall have paid every levy and, interest thereon in terms of article 9 and any other sum [if any], which may be due and payable to the HOA, from whatsoever cause arising.

15 Capital expenditure

The Directors of the finance committee shall not be entitled to undertake on behalf of the HOA any works of a capital nature in excess of R20 000.00, (Twenty thousand rand) without the sanction of a resolution of the Directors of the HOA in general meeting.

16 Design Review Committee (DRC)

- 16.1 The Developer shall form a DRC comprising of the Lead Architect, and the Developer. Upon termination of the Developer controlling the HOA, the DRC shall comprise of a Lead Architect appointed by the HOA and at least 1 (One) nominee of the HOA.
- 16.2 The duties of the DRC shall be to ensure compliance with the BDC and to formulate and amend such BDC which shall include the following:
- 16.2.1 approve all building plans in conjunction with the Local Authority having control over 101 Acutts;
- 16.2.2 control of all Landscaping and gardening in respect of 101 Acutts in accordance with the provisions of the LDC and EMP;
- 16.2.3 determining the position of each building to be built in 101 Acutts. Height restrictions can be imposed as deemed necessary;
- 16.3 The DRC shall be entitled to charge a fee for the approval of building plans which shall be payable by the owner submitting building plans for approval and until varied

by the Board shall be R2000.00 (Two thousand rand) per single submission.

- 16.4 The DRC shall on request, supply an owner with the particulars of the BDC;
- 16.5 The DRC shall be entitled, in conjunction with the Local Authority from time to time, to impose additional regulations or to amend the BDC, in order to ensure that a high quality of building standards and aesthetics is maintained;

17 Roads and Common Property

- 17.1 Neither the whole or any portion of the roads or Common Property which fall inside the boundaries of the land owned by the HOA or Body Corporate, shall be sold, let or alienated or otherwise disposed of subdivided or transferred except with the consent of a resolution of the majority of the Members of the HOA;
- 17.2 The land referred to above shall not be mortgaged or subject to any rights, whether registered in the Deeds Registry or not, save for servitudes which are for the purposes of protecting the rights of Members and ensuring that services may be maintained and protected for the benefit of Members of the HOA, without the sanction of a resolution of the HOA;

18 Rules /Conduct Rules

- 18.1 Subject to any restriction imposed or direction given at a general meeting of the HOA, the Directors may from time to time amend or make Rules / Conduct Rules in regard to:
 - 18.1.1 the use by Members or their households, their guests, and lessees, of the roads and Common Property, including the right to prohibit, restrict or control such use of the roads and Common Property or any portions thereof as may from time to time be necessary or expedient;
 - 18.1.2 the preservation of the natural environment, vegetation and fauna in the township;
 - 18.1.3 the use of parking areas;

- 18.1.4 the right to prohibit, restrict or control the keeping of any animals or pets;
- 18.1.5 the use of services, entertainment and recreation areas, amenities and facilities including the right to make a reasonable charge for the use thereof;
- 18.1.6 the placing of movable objects upon the outside of buildings, including the power to remove any such objects;
- 18.1.7 the keeping of flammable substances;
- 18.1.8 the conduct of any persons within the 101 Acutts for the prevention of nuisance of any nature to any Member;
- 18.1.9 the use of Land within 101 Acutts;
- 18.1.10 where Property is owned in undivided shares, for regulating the use of such Property by the co-owners thereof and their rights *inter se*;
- 18.2 For the enforcement of any of the Conduct Rules made by the Directors in terms hereof, the Directors may:
 - 18.2.1 take or cause to be taken such steps as they may consider necessary to remedy the breach of the Conduct Rule of which the Member may be guilty, and; debit the cost of such to the Member concerned which amount shall then be deemed to be a debt owing by the Member concerned to the HOA; and/or
 - 18.2.2 impose a system of fines or other penalties. The amount of such fines shall be reviewed and confirmed at an annual general meeting of the HOA.
 - 18.2.3 take such other action including proceedings in Court, as they may deem fit.
- 18.3 In the event of any breach of the Conduct Rules by the Members of any Member's household, or his guests, or lessees, such breach shall be deemed to have been committed by the Member himself, but without prejudice to the foregoing, the Directors may take or cause to be taken such steps against the person actually committing the breach as they to their discretion may deem fit.

- 18.4 In the event of any Member disputing the fact that he has committed a breach of any of the Conduct Rules aforesaid, a committee of 3 (three), appointed by the Board for the purpose, shall adjudicate upon the issue at such time and in such manner and according to such procedure [provided that natural justice shall be observed] as the Chairman may direct. The committee shall comprise of at least one Member of the Board of the HOA and such other parties as the Chairman may appoint. The remaining two parties need not be necessarily be Members of the HOA. Any fine imposed upon any Member shall be deemed to be a debt due by the Member to the HOA and shall be recoverable by ordinary civil process.
- 18.5 Notwithstanding the foregoing, the Directors may in the name of the HOA enforce the provisions of any Conduct Rules by civil application or action in court of competent jurisdiction and for this purpose may appoint such attorneys and counsel as they deem fit.
- 18.6 Notwithstanding the above, in the event of any Member being in persistent or flagrant breach of any of the Articles or any Conduct Rules made in terms thereof, or being in breach thereof and failing to remedy such breach, the Directors may, after not less than 7 (seven) days' notice to the Member concerned that they intend to do so, discontinue any service provided to the Member by the HOA for such period as the Directors may deem fit.
- 18.7 It shall be the duty of the Estate Manager, or such other person or body as may be empowered by the Directors, to ensure compliance by the Members, their guests, lessees, and all other persons within the township, with the Conduct Rules and to this end, to issue such notices, impose such fines or do such things as may be necessary or requisite.

19 Compliance with Conduct Rules

Each Member undertakes to the HOA that he shall comply together with his or her invitees, employees and family with the Rules / Conduct Rules and the conditions of these Articles and any Conduct Rules made in terms hereof.

20 Number of Directors on the Board

There shall be a Board of Directors of the HOA, which shall consist of not less than 10 (Ten) and not more than 12 (Twelve) Members, provided that there shall at all times be at least 2 (Two) representative on the Board from each of the Sectional Title Schemes within the Development.

21 Qualification to act as a Director

- 21.1 A Director shall be an individual, but need not himself be a Member of the HOA. A Director, however, by accepting his appointment to office as such, shall be deemed to have agreed to be bound by all the provisions of these Articles.
- 21.2 Until the termination of the Development Period the Developer shall have the unfettered right to:
- 21.2.1 nominate all the Directors of the Board of the HOA to the exclusion of the appointment of any other person by the Members;
 - 21.2.2 carry or veto any proposed Ordinary or Special Resolution of the HOA by voting in favour of or against such Resolution;
 - 21.2.3 enter into any contract or pre-incorporation contract which it may in its own discretion deem necessary on behalf of the HOA.
- 21.3 The Member, for the duration of this period, hereby irrevocably and in rem suam appoints the Developer or its nominee, to specifically exercise any of his rights which he might have in regard to:
- 21.3.1 voting for the election of 100% (one-hundred per centum) of the Directors (including the Chairman) of the Board of the HOA;
 - 21.3.2 to attendance at all meetings of the HOA
 - 21.3.3 voting in favour of or against any proposed Ordinary or Special Resolution of the HOA;
- 21.4 The Member hereby acknowledging that the Developers appointment and powers will only become of full force and effect once the purchaser becomes a Member of the HOA.
- 21.5 It is specifically recorded however pursuant to the requirements of the Ethekwini Municipality that the provisions of the above Clauses shall not apply to the control and

implementation of the Environmental Management Plan for the Development and that the PURCHASER and other purchasers in the Development shall have the right to stand and be appointed as a Director on the HOA, limited however to the portfolio of Environmental matters and the implementation and control of the Environmental Management Plan.

22 Directors (Terms of Office)

- 22.1 The number of Directors and the election thereof shall be determined from time to time by the Members in general meetings subject to the following provisions:
- 22.1.1 A retiring Director shall be eligible for re-election.
- 22.1.2 A nominee of the Developer shall be a Director for so long as the Developer does not revoke his appointment.
- 22.2 Save for the Director's nominated by the Developer, each Director shall continue to hold such office from the date of his commencement of office until the Annual General Meeting next following the said appointment, at which meeting each Director shall be deemed to have retired from office as such but will be eligible for re-election to the Board of Directors at such meeting.
- 22.3 If, as a result of retirement, resignation or otherwise, the total number of Directors falls below the prescribed number, the Board shall act promptly to bring the number of Directors up to the level as specified in these Articles. The validity of any resolutions taken or acts performed by the Directors during a period when the number falls short of that agreed to in terms of 20 above shall not be prejudiced by such shortfall.
- 22.4 The appointment by the Board of any Director to fill any vacancy for whatever reason shall be made within 45 (Forty Five) days of the date upon which such vacancy occurs.
- 22.5 The Directors shall have the power to co-opt persons onto the Board for the purposes of assisting the Directors in carrying out any of their functions. Any person so co-opted onto the Board shall not be entitled to vote on any matter which comes up for consideration by the Board.

- 22.6 The Chairman and deputy Chairman shall be elected by the Directors at their first meeting in the Financial Year, provided that for the Development Period, the Chairman and the Deputy Chairman shall be Directors nominated by the Developer.

23 Co-opting of Directors onto Board

Upon any vacancy occurring on the Board prior to the next annual general meeting, the vacancy in question shall be filled by a person nominated by those remaining for the time being of the Board of Directors; provided, however, that if the Director who vacates his office as aforesaid, was the nominee of the Developer, the Developer shall be entitled to nominate a Director in his stead.

24 Vacation of office as Director

A Director shall be deemed to have vacated his offices as such upon:

- 24.1 his estate being sequestrated, whether provisionally or finally, or his surrendering his estate;
- 24.2 the commission by him of any act of insolvency;
- 24.3 his conviction for any offence involving dishonesty;
- 24.4 his becoming of unsound mind or being found lunatic;
- 24.5 his resigning from such office in writing delivered to the secretary;
- 24.6 his death;
- 24.7 his being removed from office as provided in Section 220 of the Act;

25 Appointment of Chairman and vice-Chairman

25.1 The Directors shall appoint from their number a Chairman and vice-Chairman at the first meeting after the general meeting at which the Board is appointed.

25.2 While the Developer controls the HOA, the Chairman and vice-Chairman shall be appointed by the Developer.

26 Control of meetings

Save as otherwise provided in these Articles, the Chairman shall preside at all meetings of the Board of Directors, and all general meetings of Members, and shall perform all duties incidental to the office of Chairman and such other duties as may be prescribed by the Board of Directors or of Members.

27 Control of meetings in absence of Chairman

The vice-Chairman shall assume the powers and duties of the Chairman in the absence of the Chairman or his inability or refusal to act as Chairman, and shall perform such other duties as may from time to time be assigned to him by the Chairman or the Board of Directors. In the event of the vice-Chairman not being present at a meeting then the remaining Directors shall appoint a Chairman for the meeting. Any reference to "Chairman" in these Articles shall for the purposes of this article include "vice Chairman."

28 Directors' remuneration

The Directors shall be entitled to be repaid all reasonable and bona fide expenses and disbursements incurred by them respectively in or about the performance of their duties as Directors and/or Chairman, and/or vice-Chairman as the case may be.

29 Functions and powers of the Board of Directors

29.1 Subject to the express provisions of these Articles, the Directors shall manage and control the business and affairs of the HOA and shall have full powers in the management and direction of such business and affairs, including the right of

appointment and dismissal of the Estate Manager, and save as may be expressly provided in these Articles, the Directors may exercise all such powers of the HOA, and all such acts on behalf of the HOA, subject nevertheless to any provisions of the Act, and to such Conduct Rules as may be prescribed by the HOA in general meeting from time to time. Provided that no rule made by the HOA in general meeting shall invalidate any prior act of the Board of Directors which would have been valid if such rule had not been made.

- 29.2 Without prejudice to the generality of the foregoing, the Directors may in their discretion, from time to time, for the purposes of the HOA borrow or raise such sum or sums of money from Members of the HOA or from such other source as the Directors may decide. The Directors may further secure the repayment of any sums so raised in such manner and upon such terms as they may deem fit.
- 29.3 Without prejudice to the generality of this Article, the Directors shall ensure that there is included in the contract of appointment of any managing agent, a provision to the effect that if he is in breach of any of the provisions of his contract, or if he is guilty of conduct which at common law would justify the termination of the contract between master and servant, the HOA may, without notice, cancel such contract of appointment, and the managing agent shall have no claim whatsoever against the HOA or any of the Members as a result of such cancellation.
- 29.4 Any one or more of the Members or mortgagees of Property may, if the managing agent is in breach of the provisions of his contract, or if he is guilty of any conduct which at common law would justify the termination of a contract between master and servant, request the Directors of the HOA to terminate the managing agent's contract in terms of the provisions referred to in article 29.3. The Directors shall consider such request and shall take a decision thereon as they see fit.
- 29.5 Notwithstanding the provisions of the above Articles, it is recorded that the Developer may at its option act as managing agent for a period of 1 (One) year from the registration of these Articles. Thereafter the managing agents shall be appointed by the Directors of the HOA. The Developer shall however be entitled to hand over management of the HOA to the Directors prior to the termination of the 1 (One) year period if both parties should agree and any time during the option periods upon the Developer giving to the HOA, 3 (Three) months' notice of its intention to hand over the management of the HOA to the Board.

30 Variations of decisions

The Board of Directors shall have the right to vary, cancel or modify any of its decisions and resolutions from time to time.

31 Appointment of committees

The Directors shall be entitled to appoint committees consisting of such number of their Members and such outsider, including the Estate Manager, as they may deem fit and to delegate to such committees such of their function, powers and duties as they may deem fit, with further power to vary or revoke such appointments and delegations as the Directors may from time to time deem necessary.

32 Proceedings at meetings of Directors

- 32.1 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they deem fit, subject to any provisions of these Articles.
- 32.2 Meetings of the Directors shall be held on at least one occasion every quarter, provided that if all the Directors shall in writing have waived the above requirement in respect of a particular quarter, then no meeting of the Directors need be held for that quarter.
- 32.3 The quorum necessary for the holding of any meetings of the Directors shall be a minimum of 60% (Sixty per centum) of the Directors present personally or by proxy.
- 32.4 The Chairman shall preside as such at all meetings of the Directors provided that should at any meeting of the Directors the Chairman not be present within 15 (Fifteen) minutes after the time appointed for the holding thereof, then the vice-Chairman shall act as Chairman at such meeting, provided further that should the vice-Chairman also not be present within 15 (Fifteen) minutes of the time appointed for the holding of such meeting, those Directors present shall appoint a Chairman for the meeting, who shall thereupon exercise all the powers and duties of the

Chairman in relation to the meeting.

32.5 The Directors shall cause minutes to be taken of every Directors meeting, although not necessarily verbatim, which minutes shall be reduced to writing without undue delay after the meeting has closed and shall then be certified correct by the Chairman of the meeting. All minutes of Directors' meetings shall after certification as aforesaid be placed in a Director's minutes book to be kept in accordance with the provisions of the law relating to the keeping of minutes of meetings of Directors of companies. The Directors' minute book shall be open for inspection at all reasonable times by a Director, the Auditors, the Members and the Estate Manager.

32.6 All competent resolutions recorded in the minutes of any Directors' meeting shall be valid and of full force and effect as therein recorded, with effect from the passing of such resolutions, and until varied or rescinded, but no resolution or purported resolution of the Directors shall be of any force or effect, or shall be binding upon the Members or any of the Directors unless such resolution is within the powers of the Directors.

32.7 Save as otherwise provided in these Articles, the proceedings at any Directors' meeting shall be conducted in such reasonable manner and form, as the Chairman of the meeting shall decide.

32.8 A resolution signed by all the Directors shall be valid in all respects as if it had been duly passed at a meeting of the Board of Directors duly convened.

33 General meeting of the HOA

33.1 The HOA shall within 6 (Six) months after the end of each Financial Year hold a general meeting as its annual general meeting, in addition to any other general meetings during that year, and shall specify the meeting as such in the notices.

33.2 Such annual general meeting shall be held at such time and place as the Directors may decide but subject to the provisions of article 35, as the Directors shall decide from time to time.

33.3 All general meetings other than annual general meetings shall be called extraordinary

general meetings.

- 33.4 The Directors may, whenever they think fit, convene an extraordinary general meeting, and an extraordinary general meeting shall also be convened on a requisition made in terms of Section 181 of the Act, or in default, may be convened by the Member requesting same, as provided by and subject to the provisions of that Section.

34 Notices of meetings

- 34.1 An annual general meeting and a meeting called for the passing of a special resolution, shall be called by 21 (Twenty One) clear days notice in writing. An extraordinary general meeting, other than one called for the passing of a special resolution, shall be called by at least 7 (Seven) clear days' notice in writing. In each case the notice shall be exclusive of the day on which it is given, and shall specify the place, the day and the hour of the meeting, and in the case of special business, in addition to any other requirements contained in these Articles, the general nature of that business. In the case of a special resolution, the terms and effect of the resolution and the reasons for it shall be given in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Directors.
- 34.2 Notice shall be given to such persons as are under these Articles entitled to receive such notices from the HOA, provided that a general meeting of the HOA shall, notwithstanding that it is called by shorter notice than that specified to these Articles, be deemed to have been duly called if it is so agreed:
- 34.2.1 in the case of a meeting called as the annual general meeting by all the Members entitled to attend and vote thereat; and
- 34.2.2 in the case of an extraordinary general meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together holding of not less than 75% (Seventy Five Percentum) of the total voting rights of all Members.
- 34.3 Insofar as special notice may be required of a resolution, whether by any provision of the Act or these Articles, then the provisions of Section 186 of the Act shall apply.

- 34.4 The company shall comply with the provisions of Section 185 of the Act as to giving the notice and circulating statements on the requisition of Members.
- 34.5 The accidental omission to give notice of a meeting or of any resolution, or to give any other notification; or present any document required to be given or sent in terms of these Articles, or in terms of the Act, or the non-receipt of any such notice, notification or document by any Member or other person entitled to receive the same, shall not invalidate the proceedings, or any resolution passed at, any meeting.

35 Venue of meetings

General meetings of the HOA shall take place at such place as shall be determined by the Directors from time to time; provided, however, that such a place shall be within 10 (ten) kilometres of 101 Acutts.

36 Quorum

- 36.1 No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. The quorum shall be such of the Members entitled to vote, as together for the time being represent the votes of 25% (Twenty Five Percentum) in number of all Members entitled to vote.
- 36.2 If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week at the same place and time, or at such other place as the Chairman of the meeting shall appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the Members present shall be a quorum.

37 Agenda at meetings

In addition to any other matters required by the Act of these Articles to be dealt with at an annual general meeting, the following matters shall be dealt with at every annual general meeting:

- 37.1 the consideration of the Chairman's report to the Directors;
- 37.2 the election of Directors;
- 37.3 the consideration of any other matters raised at the meeting including any resolutions proposed for adoption by such meeting, and the voting upon any such resolutions;
- 37.4 the consideration of the balance sheet of the HOA for the last Financial Year of the HOA preceding the date of such meeting;
- 37.5 the consideration of the report of the Auditors;
- 37.6 the noting of the levy for the Financial Year during which such annual general meeting takes place;
- 37.7 the consideration and fixing of the remuneration of the Auditors for the Financial Year of the HOA preceding the annual general meeting.

38 Procedure at general meetings

- 38.1 The Chairman shall preside as such at all general meetings, provided that should he not be present within 15 (Fifteen) minutes after the time appointed for the holding thereof, then the vice-Chairman, shall act as Chairman at such meeting, provided further that should the vice-Chairman also not be present within 15 (Fifteen) minutes of the time appointed for the holding of such meeting, then the Members present at such meeting entitled to vote, shall appoint a Chairman for the meeting, who shall thereupon exercise all the powers and duties of the Chairman in relation to such meeting.
- 38.2 The Chairman may, with the consent of any general meeting at which a quorum is present as required by the Act and shall if so directed by the meeting, adjourn a meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for 10 (Ten) days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the

Members shall not be entitled to any notice of adjournment, or of the business to be transacted at an adjourned meeting.

39 Proxies

- 39.1 A Member may be represented at a general meeting by a proxy who need not be a Member of the HOA. The instrument appointing a proxy shall be in writing signed by the Member concerned or his duly authorised agent, but need not be in any particular form, provided that where a Member is more than one person, a majority of those persons shall sign the instrument appointing a proxy on such Member's behalf. Where a Member is a company the proxy shall be signed by a Director of the HOA or by its secretary, and where an association of persons, by a duly authorised representative of such association.
- 39.2 The instrument appointing a proxy and the power of attorney or other authority [if any] under which it is signed, or a certified copy thereof shall be deposited or faxed to the office at least 24 (Twenty Four) hours before the time appointed for the commencement of the meeting, or adjourned meeting, at which the person named in the instrument proposes to vote unless the Chairman otherwise directs. No instrument appointing a proxy shall be valid after the expiration of 12 (Twelve) months from the date of its execution.
- 39.3 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy, provided that no intimation in writing of the death or revocation shall have been received by the Directors at least one hour before the time feted for the holding of the meeting.

40 Voting

- 40.1 At every general meeting:
- 40.1.1 every Member, including the Developer, in person or by proxy, and entitled to vote shall have 1 (one) vote for each Property registered in his name;
- 40.1.2 if any Property is registered in the name of more than one person, then all such co-

owners shall jointly have one vote.

- 40.2 Save as expressly provided for in these Articles, no person other than a Member and who shall have paid every levy and other sum, if any, which shall be due and payable to the HOA in respect of or arising out of his Membership, and who is not under suspension, shall be entitled to be present or to vote on any question, either personally or by proxy, at any general meeting.
- 40.3 Unless the Chairman of the meeting otherwise directs, all voting shall be by a show of hands. Should the Chairman decide that voting shall not be by show of hands then it shall be by way of a secret poll taken during the course of the meeting or alternatively in such other manner as the Chairman of the meeting may direct. In all instances, if necessary, the Chairman shall have a casting vote.
- 40.4 Notwithstanding the provisions of the Articles, voting on the election of a Chairman of a general meeting [if necessary] or on any question of adjournment, shall be decided on a show of hands by a majority of the Members present in person or by proxy and entitled to vote.
- 40.5 Every resolution and every amendment of a resolution proposed for adoption by a general meeting, shall be seconded at the meeting and, if not so seconded, shall be deemed not to have been proposed.
- 40.6 An ordinary resolution [that is a resolution other than a special resolution] or the amendment of an ordinary resolution, shall be carried on a simple majority of all votes cast thereon, and an abstention shall not be counted as a vote for or against the resolution in question. In the case of an equality of votes for and against any resolution, the resolution shall be deemed to have been defeated.
- 40.7 Unless any Member present in person or by proxy at a general meeting shall before the closure of the meeting, have objected to any declaration made by the Chairman of the meeting as to the result of any voting at the meeting, whether by show of hands or by poll, or to the propriety or validity of the procedure at such meeting, such declaration by the Chairman shall be deemed to be a true and correct statement of the voting, and the meeting shall in all respects be deemed to have been properly and validly constituted and conducted, and an entry in the minutes to the effect that any motion has been carried or lost, with or without a record of the number of votes recorded in favour of or against such motion, shall be conclusive evidence of the vote

so recorded if such entry conforms with the declaration made by the Chairman of the meeting as to the result of any voting at the meeting.

41 Other professional officers

Save as specifically provided otherwise in these Articles, the Directors shall at all times have the right to engage on behalf of the HOA, the services of accountants, Auditors, attorneys, advocates, Architects, engineers, estate managers, any other professional person or firm and/or any other employees whatsoever for any reason deemed necessary by the Directors and on such terms as the Directors shall decide, subject to any of the provisions of these Articles.

42 Accounts

42.1 The HOA in general meeting or the Directors may from time to time make reasonable conditions and rules as to the time and manner of inspection by the Members of the accounts and books of the HOA, or any of them, and subject to such conditions and rules, the accounts and books of the HOA shall be open to the inspection of Members at all reasonable times during business hours.

42.2 At each annual general meeting the Directors shall lay before the HOA a proper income and expenditure account for the immediately preceding Financial Year of the HOA, or in the case of the first account, for the period since the incorporation of the HOA, together with a proper balance sheet made up as at the last Financial Year end of the HOA. Every such balance sheet shall be accompanied by proper and extensive reports of the Directors and the Auditors and there shall be attached to the notice sent to Members convening each annual general meeting, as set forth in article 42.1 above, copies of such accounts, balance sheet and reports [all of which shall be framed in accordance with the provisions of the Act] and of any other documents required by law to accompany the same.

43 Audit

43.1 Once at least in every Financial Year the accounts of the HOA shall be examined and the correctness of the income and expenditure account and balance sheets

ascertained by the Auditors.

- 43.2 The duties of the Auditors shall be regulated in accordance with the Act.

44 Service of notices

- 44.1 A notice may be served by the HOA upon any Member, either personally or by sending it through the post in a prepaid registered letter, addressed to such Member at such address as he may have notified the HOA in writing, save that such address shall be within the boundaries of the Republic of South Africa, or if such Member has failed to notify the HOA to writing of any such address at the address of any Property owned by him, provided that copies of all notices sent to Members shall be sent to the mortgagee [if any] of that Member's Property.
- 44.2 Any notice, if served by post, shall be deemed to have been served on the day but four following that on which the letter containing the same was put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the Post Office as a prepaid registered letter. If sent by telefax, the notice would have been deemed to have been received 48 (Forty Eight) hours after the confirmation of transmission of such telefax.

45 Indemnity

- 45.1 All Directors, the Auditors and the Estate Manager shall be indemnified out of the funds of the HOA against any liabilities bona fide incurred by them in their respective said capacities, and in the case of a Director, in his capacity as Chairman, vice-Chairman, whether defending any proceedings, civil, criminal or otherwise, or in connection with any application under Section 248 of the Act, in which relief is granted to any such persons by the court.
- 45.2 Every Director, every servant, agent and employee of the HOA, the Estate Manager, and the Auditors shall be indemnified by the HOA against all costs, losses and expenses, and it shall be the duty of the Directors out of the funds of the HOA to pay all costs, losses and expenses [including travelling expenses] which such person or persons may incur or become liable for by reason of any contract entered into, or any act or deed done, by such person or persons in the discharge of any of his/their

respective duties, including in the case of a Director, his duties as Chairman or vice-Chairman. Without prejudice to the generality of the above, the HOA shall specifically indemnify every such person against all losses of whatsoever nature incurred arising out of any *bona fide* act, deed or letter done or written by him jointly or severally in connection with the discharge of his duties, provided that any such act, deed or letter has been done or written in good faith.

- 45.3 A Director shall not be liable for the acts, receipts, neglects or defaults of the Auditors or of any of the other Directors whether in their capacities as Directors or as Chairman or vice-Chairman, for any loss or expense sustained or incurred by the HOA through the insufficiency or deficiency of title to any Land acquired by the Directors for or on behalf of the HOA or for the insufficiency or deficiency of any security in or upon which any of the monies of the HOA shall be invested, or for any loss or damage arising from the insolvency or tortious act of any person with whom any monies, securities or effects shall be deposited, or for any loss or damage occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune whatsoever, which shall happen in the execution of any of the duties of his office in relation thereto, unless the same shall happen through lack of bona fides or breach of duty or breach of trust.

46 Use of Common Property and roads

- 46.1 The HOA may at its discretion permit the Members subject to the provisions of these Articles to use the Common Property and roads, and shall do so unless by special resolution taken at an extraordinary general meeting called for the purpose it is otherwise resolved.
- 46.2 The Directors may from time to time and whenever they deem it necessary, limit, restrict, or suspend such use in relation to any part of such roads and Common Property.

47 Access to 101 Acutts

The Directors shall take such measures as are necessary to ensure that access of the general public, with the exception of Members, their guests, lessees, and Members of their families and such other persons as the Directors may reasonably permit, is

monitored and controlled due regard being had to security within 101 Acutts.

48 Compliance with BDC

Subject to the provisions of the BDC no Member may, without the written consent of the DRC:

- 48.1 change the colour of the exterior walls of the Property or building concerned, nor the colour of the exterior of the doors and window frames thereof, nor any fixture or fitting excluding however door and window handles, locks, knockers and similar ornaments upon the exterior thereof;
- 48.2 install any generators or solar heating panels or the like upon their Property;
- 48.3 make any additions or extensions to the Residential Dwelling or Unit or to erect any further buildings or structures or fences whether of a temporary or permanent nature upon any Land vested in him in the township or Sectional Title Scheme;
- 48.4 remove any fixtures, fittings, doors, windows nor to demolish any portion of the exterior of any building;
- 48.5 in the event of the destruction of any building, and the owner thereof deciding to rebuild such Property, the plans for such rebuilding shall prior to such rebuilding taking place, be submitted to the DRC, which shall within 21 (Twenty One) days of such submission to it, submit any comments which it may have in connection therewith to the local authority.

49 Powers of the DRC

In addition to such other powers as may be conferred upon it by the Directors, the DRC shall have the following powers, without prejudice to any other rights of the HOA, either in terms of these Articles or at law:

- 49.1 whenever it considers that the appearance of any Property or building or of any Land vested in a Member or Members is such as to be unsightly or injurious to the standard of 101 Acutts, to serve notice on such Member or Members to take such steps as

may be specified in the notice to eliminate such unsightly or injurious condition;

- 49.2 in the event of the owner / Member failing to make the necessary repair within 30 (Thirty) days of the written notice referred to above, the Estate Manager shall be empowered to fix such repair himself and to recover the cost either from such owner direct or from the HOA, in which event, the HOA may recover such costs from the owner concerned either by way of the levy or otherwise as it may deem fit.
- 49.3 to determine the routine maintenance requirements:
- 49.3.1 of the exterior of each and every building situate on Property within 101 Acutts and to instruct the Estate Manager to attend to such requirements from time to time. The Members hereby agree that the Estate Manager shall be entitled whenever the committee decides such routine maintenance is required, to proceed therewith and to recover the costs thereof from the HOA which shall in turn recover the costs thereof by way of the levy from the Member concerned;
- 49.3.2 of all Common Property and roads in 101 Acutts, in accordance with the provisions of the BDC;
- 49.3.3 of all other Land within 101 Acutts not covered by buildings whether held by the HOA or by Members either individually or in undivided shares; and
- 49.4 to instruct the Estate Manager to attend to such maintenance requirements from time to time. The Members hereby agree that the Estate Manager may when so instructed by the DRC, take such action as may be required by the committee and recover the cost from the HOA which shall in turn be entitled to recover the costs from the Members concerned by way of the levy.

50 Maintenance of Property and Common Property

- 50.1 The Directors may, notwithstanding the above, enter into an agreement with any Member in relation to the maintenance of any Land or building to permit such maintenance to be performed by the Member concerned himself, subject to such conditions as the Directors may deem fit.

50.2 The maintenance of services and the Common Property shall be controlled by the HOA.

50.3 For purposes of exercising its functions in terms hereof the DRC, or any of its Members, and the Estate Manager, shall be entitled to access to any Property and to the surrounds thereof at all reasonable times.

50.4 It is specifically recorded that the maintenance of the exterior of the Sectional Title Units within 101 Acutts shall at all times remain the responsibility of the Body Corporate of that particular scheme who may raise special levies from time to time for purpose of maintenance.

51 Nominee in the case of co-ownership of a Property

Where any Property is owned by a Juristic Person or more than one person, the co-owners concerned shall elect one of their number as the liaison officer for the Property concerned, and shall notify the HOA of the name and address of such liaison officer. Any notices which may be required to be given in respect of such Property or building, regarding the appearance or maintenance or repair thereof shall be given to the liaison officer and service upon such liaison officer shall be deemed for purposes of these Articles to have been service upon the Member. In the event of the co-owners failing to elect a liaison officer as aforesaid, service of notice upon any one of the co-owners shall be deemed to be service upon all the co-owners.

52 Restriction on transfer of Property at 101 Acutts

52.1 No Member shall transfer his Property until the finance committee under the hand of one of its Members has certified that the Member has at date of transfer fulfilled all his financial obligations to the HOA.

52.2 A Member may not transfer Property or an undivided share therein owned by him, without the consent of the HOA. Such consent shall not be withheld unless:

52.2.1 such Member is indebted to the HOA in any way in respect of levies or other amounts which the HOA may in terms of these Articles be entitled to claim from him;

52.2.2 the proposed transferee has not agreed to become a Member of the HOA;

52.2.3 in those cases where Property is owned jointly and subject to an arrangement whereby the co-owners are entitled to occupy the Property at particular times during the year, the HOA is not satisfied that the transferee of an undivided share in the Property is aware of such arrangements and has bound himself to abide thereby.

52.2 Before his Property is transferred, a Member who has sold same shall pay to the HOA an amount determined by the Directors to cover the administration expenses of the HOA in respect of the transfer. The amount, until varied by the Directors shall not exceed R 2000.00 (Two Thousand Rand).

52.3 Due to the secure nature of the Development, the Directors shall have the power to appoint a number of preferred Estate Agents from time to time, to the exclusion of any other Estate Agents, to market and sell Properties within 101 Acutts.

53 Delegation of powers to Estates Manager

The powers of the committees established in terms of these Articles, and the powers of the Directors, and the powers of the HOA generally may be delegated to the Estate Manager to such extent and upon such conditions as the Directors may determine from time to time, and such delegations may from time to time be revoked either in whole or in part by the Directors. If an Estate Manager were appointed, such Estate Manager may be obliged to take out fidelity insurance to the satisfaction of the Directors for all moneys held by the Estate Manager on behalf of the HOA from time to time. If there be no Estate Manager then all references to the Estate Manager in these Articles relating to the constitution of committees of Directors, shall be deemed to be a reference to an additional Director as Member of the committee concerned, and all other references to the Estate Manager shall be deemed to be a reference to the Directors, or committee, or persons appointed by them for the purpose concerned.


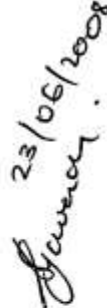

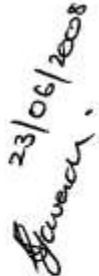
54 Winding up of HOA

No resolution for the winding-up of the HOA and the transfer of the assets shall be taken unless the HOA shall have made adequate provision for the rights of Members to obtain access to their Property and their rights of exclusive use of any areas to be

safeguarded, if necessary, by registration of servitudes at the cost of the Member concerned if the Member so require.

55 Binding clause

The provisions of these Articles shall be binding upon all Members, and insofar as they may be applicable, to all persons occupying any Property by, through or under any Member, whatever the nature of such occupation.

Particulars of subscriber	Date and Signature	Particulars of witness	Date and Signature
1 Full Names ANTHONY MILNER BOSMAN	 23/06/2008	Full Names SOMAGANDI GOVENDER	 23/06/2008
Occupation BUSINESSPERSON		Occupation COMPANY SECRETARY	
Residential Address 75 EVERTON ROAD EVERTON 3610		Residential Address 6 NORTHSIDE DRIVE PHOENIX 4068	
Business Address 75 EVERTON ROAD EVERTON 3610		Business Address 2ND FLOOR 12 ON PALM BOULEVARD GATEWAY 4319	
Postal Address 75 EVERTON ROAD EVERTON 3610		Postal Address P O BOX 1858 DURBAN 4000	
2 Full Names KENNETH FANN	 23/06/2008	Full Names SOMAGANDI GOVENDER	 23/06/2008
Occupation BUSINESSPERSON		Occupation COMPANY SECRETARY	
Residential Address 2 KRANTZVIEW ROAD KLOOF 4610		Residential Address 6 NORTHSIDE DRIVE PHOENIX 4068	
Business Address EXACT DEVELOPMENT MANAGEMENT 4 GLENDALE AVENUE WESTVILLE 3629		Business Address 2ND FLOOR 12 ON PALM BOULEVARD GATEWAY 4319	
Postal Address P O BOX 1067 KLOOF 3640		Postal Address P O BOX 1858 DURBAN 4000	

Particulars of subscriber	Date and Signature	Particulars of witness	Date and Signature
<p>3 Full Names NICOLA JANE BURNETT</p> <p>Occupation BUSINESSPERSON</p> <p>Residential Address 21 CADOGAN DRIVE DURBAN NORTH 4051</p> <p>Business Address EXACT DEVELOPMENT MANAGEMENT 4 GLENDALE AVENUE WESTVILLE 3629</p> <p>Postal Address P O BOX 1057 KLOOF 3640</p>	<p><i>Burnett</i> 23/06/2008</p>	<p>Full Names SOMAGANDI GOVENDER</p> <p>Occupation COMPANY SECRETARY</p> <p>Residential Address 6 NORTHSIDE DRIVE PHOENIX 4068</p> <p>Business Address 2ND FLOOR 12 ON PALM BOULEVARD GATEWAY 4319</p> <p>Postal Address P O BOX 1858 DURBAN 4000</p>	<p><i>Govender</i> 23/06/2008</p>
<p>4 Full Names SHARON GREGORY CYDE VELISSARIOU STEWART A</p> <p>Occupation BUSINESSPERSON ATTORNEY P</p> <p>Residential Address 90 KIRTLINGTON PARK 18 MONTAGNE 595 INANDA RD LANGEORD COUNTRY ESTATE, 33 OAKLANDS DRIVE, HILLCREST 3610</p> <p>Business Address 3 THE CRESCENT EAST, A HEWITT & VELISSARIOU - WESTWAY ARCHITECTURE CO, SUITE 3 OFFICE, 3 FLANDERS DRIVE, MT EDGECOMBE, 4300 WESTVILLE, 3629</p> <p>Postal Address P O BOX 2402 PO BOX 1026 COUNTRY CLUB - DURBATH 4300</p>	<p><i>[Signature]</i> 23/06/2008</p>	<p>Full Names SOMAGANDI GOVENDER</p> <p>Occupation COMPANY SECRETARY</p> <p>Residential Address 6 NORTHSIDE DRIVE PHOENIX 4068</p> <p>Business Address 2ND FLOOR 12 ON PALM BOULEVARD GATEWAY 4319</p> <p>Postal Address P O BOX 1858 DURBAN 4000</p>	<p><i>Govender</i> 23/06/2008</p>

Particulars of subscriber	Date and Signature	Particulars of witness	Date and Signature
<p>5 Full Names CLAUDIO MANFRON</p> <p>Occupation B BUSINESSPERSON</p> <p>Residential Address 18 PARK CRESCENT FORREST HILLS KLOOF 3610</p> <p>Business Address GRID CONSTRUCTION 12 KUBU AVENUE, UNIT 3 RIVERHORSE VALLEY, DURBAN 4051</p> <p>Postal Address P O BOX 2185 PINETOWN 3600</p>	<p><i>[Signature]</i> 23/06/2008</p>	<p>Full Names SOMAGANDI GOVENDER</p> <p>Occupation COMPANY SECRETARY</p> <p>Residential Address 6 NORTHSIDE DRIVE PHOENIX 4068</p> <p>Business Address 2ND FLOOR 12 ON PALM BOULEVARD GATEWAY 4319</p> <p>Postal Address P O BOX 1858 DURBAN 4000</p>	<p><i>[Signature]</i> 23/06/2008</p>
<p>6 Full Names CRAIG BRUTON</p> <p>Occupation BUSINESSPERSON</p> <p>Residential Address 5 WEDGE ROAD WESTVILLE 3629</p> <p>Business Address GRID CONSTRUCTION 12 KUBU AVENUE, UNIT 3 RIVERHORSE VALLEY, DURBAN 4051</p> <p>Postal Address P O BOX 2185 PINTEOWN 3600</p>	<p><i>[Signature]</i> 23/06/2008</p>	<p>Full Names SOMAGANDI GOVENDER</p> <p>Occupation COMPANY SECRETARY</p> <p>Residential Address 6 NORTHSIDE DRIVE PHOENIX 4068</p> <p>Business Address 2ND FLOOR 12 ON PALM BOULEVARD GATEWAY 4319</p> <p>Postal Address P O BOX 1858 DURBAN 4000</p>	<p><i>[Signature]</i> 23/06/2008</p>

Particulars of subscriber	Date and Signature	Particulars of witness	Date and Signature
<p>7 Full Names YVONNE TAMINE</p> <p>Occupation BUSINESSPERSON</p> <p>Residential Address 2 CLIFF ROAD WESTVILLE 3629</p> <p>Business Address EXACT DEVELOPMENT MANAGEMENT 4 GLENDALE AVEUE WESTVILLE 3629</p> <p>Postal Address P O BOX 1067 KLOOF 3640</p>	<p><i>[Signature]</i> 23/06/2008</p>	<p>Full Names SOMAGANDI GOVENDER</p> <p>Occupation COMPANY SECRETARY</p> <p>Residential Address 6 NORTHSIDE DRIVE PHOENIX 4068</p> <p>Business Address 2ND FLOOR 12 ON PALM BOULEVARD GATEWAY 4319</p> <p>Postal Address P O BOX 1858 DURBAN 4000</p>	<p><i>[Signature]</i> 23/06/2008</p>
<p>8 Full Names</p> <p>Occupation</p> <p>Residential Address</p> <p>Business Address</p> <p>Postal Address</p>		<p>Full Names</p> <p>Occupation</p> <p>Residential Address</p> <p>Business Address</p> <p>Postal Address</p>	