

SCHEDULE A

SCHEDULE - ANNEXURE A

QUEENSBERRY BAY SHARE BLOCK (PTY) LIMITED

Information required to be stated in terms of Section 17 (1) of the Share Blocks Control Act No. 59 of 1980.

1. ADDRESS AND INCORPORATION OF THE COMPANY:

- 1.1 Address of registered office: Farm 715 East Coast Resorts
- 1.2 Address of transfer office: The Hub, Bonza Bay Rd, Beacon Bay
- 1.3 Postal address: P O Box 2428 Beacon Bay 5205
- 1.4 Date of Incorporation: 2 October 1981
- 1.5 Address at which financial records are kept: The Hub, Bonza Bay Rd, Beacon Bay
- 1.6 There is no holding company.

2. DIRECTORS AND MANAGEMENT:

2.1

NAME OF DIRECTOR	OCCUPATION	ADDRESS
C M Palmer		P O Box 427 Kwelera 5259
G W Watson		102 Beach Road, Nahoon
B C Jacoby		P O Box 5618 Greenfields
P R Wilkie		66 Finch Lane Queensberry Bay
A J Du Preez		P O Box 427 Kwelera 5259
J P Potgieter		3 Nahoon Crescent, East London
DC Annandale		P3 Swallow Dr, Queensberry Bay

TERMS OF OFFICE – AS PER ARTICLES OF ASSOCIATION

- 2.2 The borrowing powers of the Company exercisable by the Directors and the manner in which such borrowing powers may be varied, are set forth in Article 18 of the Company's Articles of Association. A copy of the relevant Articles is annexed hereto marked "A1". The borrowing powers exercisable by the Directors are circumscribed by the provisions of Section 14 (1) of the Share Blocks Control Act, No. 59 of 1980.

3. AUDITOR:

- 3.1 Name: *A2A KOPANO INCORPORATED*
- 3.2 Address: *THE HUB, BONZA BAY ROAD, BEACON BAY 5241*

4. SECRETARY:

The company has no secretary.

5. PROPERTY:

- 5.1 Description and extent of the immovable property owned by the Company:

FARM 715, East London Division in extent 11,9415 Hectares

- 5.2 Description of portion of Company's property to which the Purchaser will be entitled:

Cottage/Site No. (Share Block No)

in the resort owned by the company known as **QUEENSBERRY BAY.**

- 5.3 The Company owns the immovable property described in 5.1 above.
- 5.4 No mortgage bonds are registered against the Company's immovable property.
- 5.5 Date purchaser entitled to use of portion of Company's immovable property is the effective date.
- 5.6 No Sectional Title Register will be opened in respect of the Property.

6 PARTIES TO CONTRACT:

6.1 SELLER:

NAME:

ADDRESS:

6.2 PURCHASER:

NAME:

ADDRESS:

7 SHARES WHICH ARE SUBJECT OF THE CONTRACT:

7.1 Shares sold: 1

Share Block No:

Number of Shares: 1

Description of Shares: **ORDINARY**

Allocated Loan: R3621-00

7.2 Name and Address of registered holder of shares sold:

NAME:

ADDRESS:

8. PURCHASE PRICE:

(AS PER THE SALE AGREEMENT)

8.1 Payments to be made.

8.1.1 To the Seller: (AS PER THE SALE AGREEMENT)

9. CONTRIBUTIONS TO LEVY FUND:

___ (per month) as from the effective date _____

10. LOAN OBLIGATIONS:

- 10.1 Total amount of the Company's loan obligations in terms of item 10 (a) of Schedule 2 of the Act:
- 10.2 The Company's loan obligation may only be redeemed in accordance with a Resolution contemplated in Section 14 (1) of the Share Blocks Control Act No. 59 of 1980 or upon the liquidation of the Company.
- 10.3 No interest is payable in respect of the loan referred to in Clause 10.2 above.
- 10.4 Obligations of **SELLER** in relation to loan obligation - see Clause 10 and 12 of the Use Agreement - annexure "A2" hereto.
- 10.5 No balance of allocated loan obligation is payable by the **PURCHASER** to the Company.
- 10.6 The **SELLERS** are aware of no Resolution which may have been passed by the members of the company to increase its' loan obligations.

11 INSURANCE

Each shareblock owner is responsible for the insurance of the buildings on site in respect of which they have the use.

12 DOCUMENTS ATTACHED TO THE CONTRACT:

- 12.1 Use Agreement - Annexure "A2" hereto. The **SELLERS** are not aware of any material difference between Annexure "A2" and any other such Agreement between the Company and any member thereof having rights and obligations similar to those of the **PURCHASER**, save in respect of Share Block Nos. 62 and 63 where the holders of these Share Blocks have the conditional right to divide the shares in order to develop the Premises covered by these particular Share Blocks.
- 12.2 Number of Shares allocated in respect of each part of the company's immovable property is subject to a Use Agreement and amount each member of the Company is obliged to pay to the Company on sale or liquidation of the Company - See Schedule A to Use Agreement - Annexure "A2" hereto).
- 12.3 Latest audited Financial Statements of the Company - Annexure "A3".
- 12.4 Details of any material changes of which the **SELLERS** are aware in the state of affairs of the Company since the date of the Annual Financial Statements referred to above: **NONE**.

13. SECTIONAL TITLE

In terms of the Limitation and Disclosure of Finance Charges Act No. 73 of 1968 (as amended), this document upon signature by the **SELLERS** except when a cash sale shall constitute as “instrument of debt” as defined in the said Act. The following particulars are hereby agreed and disclosed in terms of Section 2 (9) and 3 thereof, in addition to particulars already disclosed herein:

13.1 Total Purchase Price: **R** per deed of sale

13.2 Less Deposit paid to Sellers **R**

13.3 Costs of preparation of this Agreement, disbursements
and cost of transfer of the shares to be paid on
signature hereof: **R**

13.4 Principal debt being **R**

13.5 INSTALMENTS:

Amount of each instalment (including interest) **R**

Date of payment of each instalment ____ day of _____ and on the
first day of _____ and every succeeding month thereafter.

13.6 Levy payable to Company at present ____R____ (subject to variation).