

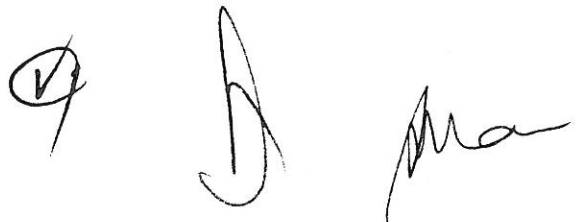
LOAN AGREEMENT

entered into between

ABSA BANK LIMITED
(Registration Number: 1986/004794/06)
(Hereinafter referred to as "Absa")

and

EMTHANJENI MUNICIPALITY
(Hereinafter referred to as "Borrower")

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1. **PARTIES**

The parties to this loan agreement are:

- 1.1 **ABSA BANK LIMITED; and**
- 1.2 **EMTHANJENI MUNICIPALITY**

2. **DEFINITIONS AND INTERPRETATION**

- 2.1 The headings to the clauses of this Agreement are for reference purposes only and shall in no way govern or affect the interpretation of nor modify nor amplify the terms of this Agreement nor any clause hereof.
- 2.2 Unless the context dictates otherwise, the words and expressions set forth below shall bear the following meanings and cognate expressions shall bear corresponding meanings:
 - 2.2.1 "**Absa**" means Absa Bank Limited (Registration No. 1986/004794/06), a company with limited liability duly incorporated in accordance with the laws of the Republic of South Africa;
 - 2.2.2 "**Act**" means the Local Government: Municipal Finance Management Act No. 56 of 2003;
 - 2.2.3 "**Agreement**" means this loan agreement together with all annexures and schedules hereto;
 - 2.2.4 "**Applicable Laws**" means all applicable laws, ordinances, writs, regulations, judgments and orders of any competent court, central bank or governmental agency or authority in any relevant jurisdiction;
 - 2.2.5 "**Borrower**" means **EMTHANJENI MUNICIPALITY** being a municipality duly established in terms of the Local Government: Municipal Structures Act 117 of 1998 as amended;
 - 2.2.6 "**Business Day**" means any day, other than a Saturday, Sunday and/or any official South African public holiday;
 - 2.2.7 "**Capital Sum**" means R9 000 000 (Nine million rand);
 - 2.2.8 "**Change in Law**" means any implementation, introduction, abolition, withdrawal or variation of any Applicable Laws, published practice, concession, official directive, ruling request, notice, announcement (including, but not limited to, any budget speech), guideline by any government entity (whether or not having the force of law) or any change in interpretation, or the introduction or making of any new or further interpretation, or any new or different competent authority or



compliance with any new or different request or direction (in each case, whether or not having the force of law) from any government entity;

- 2.2.9 **"Dispose"** means any sale, transfer, cession, assignment, lease, alienation, donation, renunciation, surrender, waiver, relinquishment, exchange or any other disposal;
- 2.2.10 **"Drawdown"** means withdrawal by the Borrower of the Capital Sum in the manner set out in this agreement;
- 2.2.11 **"Effective Date"** means the date of signature of this Agreement by the party signing it last in time;
- 2.2.12 **"Event of Default"** means an event specified as such in **clause 12**;
- 2.2.13 **"Income Generating Asset"** means any asset that provides a revenue stream to the Borrower and, particularly, includes the assets funded, or to be funded by the Capital Sum;
- 2.2.14 **"Interest Period"** means a monthly period for the duration of the agreement, being 5 years;
- 2.2.15 **"Interest Rate"** means a rate equal to Absa's Prime Interest Rate being the publicly quoted interest rate per annum (a 365-day year), plus 1.7% calculated on the daily outstanding balance and compounded monthly in arrear that Absa charges its prime corporate clients in the private sector on unsecured overdraft current accounts from time to time.
- 2.2.16 **"Material Adverse Effect"** means an event, circumstance or matter or combination of events, circumstances or matters, which has or will have a material adverse impact on:
- 2.2.16.1 the ability of the Borrower to comply with its obligations in terms of this Agreement; and/or
- 2.2.16.2 the business, operations, property, condition (financial or otherwise) or prospects of the Borrower taken as a whole and includes any substantial restructuring, or Disposal of material assets; and/or
- 2.2.16.3 the validity and/or enforceability of this Agreement and/or the rights and/or remedies of Absa in terms of this Agreement;
- 2.2.17 **"month"** means a calendar month and **"monthly"** shall be construed accordingly;
- 2.2.18 **"NACS"** means nominal annual compounded semi-annually;



- 2.2.19 "NACM" means nominal annual compounded monthly;
- 2.2.20 "TERM LOAN" means the Capital Sum together with the interest thereon advanced to the Borrower by Absa
- 2.3 Unless the context dictates otherwise, an expression which denotes any gender includes both the others; and to a natural person includes a juristic person and to the singular includes the plural, and vice versa in each case.
- 2.4 The annexure(s) to this Agreement form an integral part hereof and words and expressions defined in this Agreement shall bear, unless the context otherwise requires, the same meaning in such annexure(s).
- 2.5 When any number of days is prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a day which is not a Business Day, in which case the last day shall be the next succeeding Business Day.

3. **SUSPENSIVE CONDITIONS**

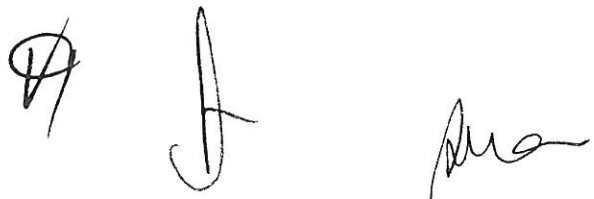
- 3.1 This Agreement is subject to fulfilment of the following suspensive conditions:
- 3.1.1 receipt by Absa of a certified copy of a municipal council resolution of the Borrower, signed by the Mayor:
- 3.1.1.1 approving the terms of this Agreement, which Agreement must be signed by the Municipal Manager with specific mention of the Capital Sum;
- 3.1.1.2 confirming authority of any specified person or persons to sign and/or despatch all documents and notices to be signed and/or despatched by the Borrower in terms of this Agreement, in the event such authorised persons are not the Municipal Manager;
- 3.1.2 In the event other specified persons as mentioned above in 3.1.1.2 are authorised to act on behalf of the Municipality, Absa must receive in writing the delegation of powers from the Municipal Manager, which must include specimen signatures of the authorised persons.
- 3.1.3 Receipt by Absa of a written disclosure by the Borrower signed by the Municipal Manager, indicating whether the purpose of this Term Loan is for -
- 3.1.3.1 capital expenditure on property, plant or equipment as contemplated in section 46 (1)(a) of the Act; or

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- 3.1.3.2 re-financing existing long-term debt as contemplated in section 46 (1)(b) of the Act.
- 3.1.4 receipt by Absa of certified copies of –
 - 3.1.4.1 the Borrower's audited financial statements for its financial years ended 2006/2007/2008, together with an indication whether the audit deadline referred to in section 126 (1) and section 126 (2) of the Act has been met;
 - 3.1.4.2 The Borrower's approved annual budget;
 - 3.1.4.3 The Borrower's integrated development plan; and
 - 3.1.4.4 The Borrower's repayment schedules pertaining to its existing short-term and long-term debt.
- 3.1.5 Receipt by Absa of written confirmation by the Borrower, signed by the Municipal Manager, that it has complied with the requirements of section 46 (3) of the Act relating to the publishing of an information statement;
- 3.1.6 Receipt by Absa of written confirmation by the Borrower, signed by the Municipal Manager, that this Term Loan is not to be paid from revenues linked to a particular municipal service;
- 3.2 Absa shall be entitled to waive the suspensive conditions by written notice to the Borrower.

4. THE LOAN

- 4.1 Absa hereby lends to the Borrower, which hereby borrows, the Capital sum for a maximum period of 5 years.
- 4.2 Absa shall advance the amount mentioned in clause 4.1 to the Borrower by permitting drawdown by the Borrower of the Capital Sum in accordance with a draw down schedule to be provided by the Borrower to Absa, which draw down schedule must be acceptable to Absa. The draw down schedule must indicate when the draw downs are anticipated and the amounts involved. The Borrower may amend the draw down schedule, subject to one month written notice to Absa and provided that the amendments are acceptable to Absa.
- 4.3 The Payment term as well as the Instalment Amounts will be according to the Repayment Schedule, attached hereto as **Annexure A**. In the event of a variable interest rate, Absa will provide the Borrower with an Initial Repayment Schedule calculated at the variable interest rate at the Effective Date, in order to calculate the regular capital redemptions over the loan period. Absa will provide the Borrower with a manually prepared statement prior to each



payment date showing the interest calculations based on the set capital redemptions and the total amount then due and payable by the Borrower.

- 4.4 Absa may charge a commitment fee of R0 for the unutilised portion of this Term Loan, which fee is payable up front.

5. **INTEREST**

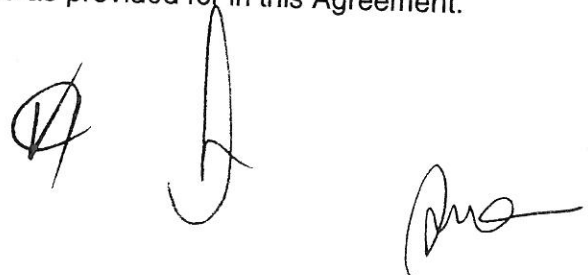
- 5.1 Interest shall be payable by the Borrower at the Interest Rate calculated on the Capital Sum, and payable monthly on the last day of each Interest Period.
- 5.2 The Capital Sum owing by the Borrower to Absa shall bear interest at a prime rate to be determined by Absa on the day following the end of the Draw down Period (or the day prior to the draw down), provided that such rate shall be determined according to the cost to Absa of funding the Borrower under this Agreement for a 3 year period, e paid on monthly period.
- 5.3 Any amount due by the Borrower in terms of this Agreement that is not paid on due date, shall bear default interest at the Prime Rate from the due date to date of payment.

6. **PAYMENTS**

- 6.1 All payments due by the Borrower in terms of this Agreement will be made by the Borrower to Absa before or on the relevant due date, in the currency of the Republic of South Africa, free of exchange or other deductions in a manner as may be agreed upon by the Parties from time to time in writing.
- 6.2 Where any payment to be made by the Borrower in terms of this Agreement is due on a date which is not a Business Day, then such payment shall become due and payable on the first Business Day following such date.
- 6.3 The Borrower may not raise any claim, counter-claim, dispute or arbitration proceedings as a reason for deferring payment and the Borrower may not withhold any payment or set-off any claim or counterclaim which it may wish to raise against any amount payable to Absa.

7. **PREMATURE CAPITAL PAYMENT**

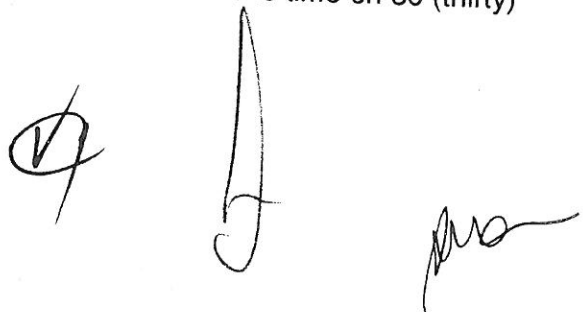
- 7.1 The Borrower may repay the outstanding Capital Sum prematurely subject to 6 (six) months written notice of its intention to do so to Absa, provided that such premature repayment or repayments shall coincide with the agreed upon capital and interest redemption sequence as provided for in this Agreement.



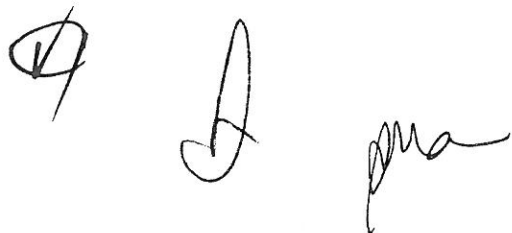
- 7.2 The Borrower may not give notice of early repayment to Absa until at least 90 (ninety) days, calculated from the Effective date, have elapsed. The latter notice shall state the date on which the Borrower intends to repay the Capital Sum and, notwithstanding anything to the contrary contained herein, the date thus stated shall be deemed to be the date on which the Capital Sum is due and payable.
- 7.3 Upon early repayment of the Capital Sum for any reason whatsoever, the Borrower shall pay the Capital Sum to Absa, together with all the accrued interest thereon from the date of the last Interest Period to the date on which the Capital Sum shall be deemed to be due and payable in accordance with clause 7.2
- 7.4 The Borrower shall be liable for any and/or all unwinding costs in respect of any fixed rate Swap agreement entered into by Absa. In the event such a Swap agreement is cancelled, and depending on the interest rate levels at that time of cancellation, Absa may have to be credited with funds due to such cancellation.

8. **UNDERTAKINGS**

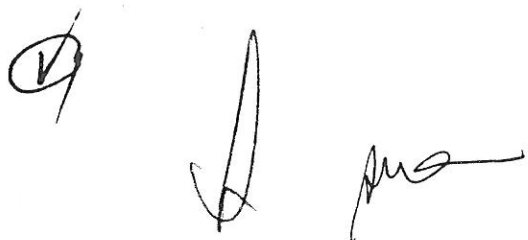
- 8.1 As at the Effective Date, the date of Drawdown and (if applicable) the date of advance of the Term Loan, the Borrower undertakes to Absa that, until all amounts payable in terms of this Agreement have been repaid in full, the Borrower shall:
- 8.1.1 not encumber its cash flows, income or Income Generating Assets in favour of, nor utilize the same to pay any of, its current or subsequent creditors in respect of such cash flows, income or Income Generating Assets in which Absa may have an interest and/or right;
- 8.1.2 it shall send its audited annual financial statements to Absa as soon as they are available, but in any event not later than 30 (thirty) days from the date of consideration by the Borrower's Council, which consideration shall take place after finalisation thereof by the Auditor-General;
- 8.1.3 not give subsequent creditors preferential creditor status;
- 8.1.4 not ring-fence or cede any income stream on which it relies upon to fulfil its repayment obligations in terms of this Agreement, without Absa's prior written approval;
- 8.1.5 furnish Absa with such financial information and relevant credit information as may be required by Absa from time to time on 30 (thirty) days' notice from Absa;



- 8.1.6 furnish Absa with management accounts and a cash flow report, on a 6 (six) monthly basis, reflecting actual income and expenditure compared to the annual budget of the Borrower as approved. Upon receipt of the accounts from the Borrower, Absa shall be entitled to peruse the account and to determine any negative variances in respect of which it may require the Borrower to provide explanations. The Borrower shall also provide Absa with a detailed outline of corrective action which is to be taken by the Borrower;
- 8.1.7 not cede any of its rights or delegate any of its obligations in terms hereof to another person without the prior written approval of Absa;
- 8.1.8 immediately notify Absa of any statutory change to the functions, powers, duties, rights or obligations of the Borrower which may materially affect the Borrower's ability to meet its obligations under this Agreement, whereupon Absa shall be entitled to review the terms of this Agreement and, if in the reasonable opinion of Absa it is a necessary step, shall be entitled to cancel this Agreement; provided, however, that Absa shall only exercise its right to cancel this Agreement in terms hereof after:
- 8.1.8.1 Absa has given the Borrower written notice of its opinions to that effect; and
- 8.1.8.2 The Borrower has failed to satisfy Absa within 10 (ten) days after its receipt of said notice that it shall have the ability to continue to meet its financial obligations under this Agreement.
- 8.1.9 In the event that it disposes of the whole or a major portion of its assets to a third party, the Borrower shall ensure that such third party maintains those assets in a satisfactory working condition; and
- 8.1.10 Implement reasonable measures to ensure that, while this agreement is in force, it honours its obligations in other existing loan agreements with third parties;
- 8.1.11 Provide written notification to Absa as soon as possible after becoming aware of:
- 8.1.11.1 any event which is likely to affect the ability of the Borrower to meet its repayment or security obligations in respect of its debt;
- 8.1.11.2 any failure by the Borrower to meet its repayment obligations on the due date other than non-payment for technical reasons which is remedied within 72 hours;
- 8.1.11.3 any failure by the Borrower to meet –



- 8.1.11.3.1 any of its obligations pertaining to security provided by the Borrower; or
 - 8.1.11.3.2 any other obligation constituting a default as defined for purposes of a debt transaction;
 - 8.1.11.4 any new debt incurred by the Borrower;
 - 8.1.11.5 the provision of any additional security by the Borrower to an existing creditor; or
 - 8.1.11.6 any mandatory intervention by the provincial executive in terms of Chapter 13 of the Act.
- 8.2 In the event of the Borrower requiring the written consent or approval of Absa before it can pursue a certain course of action, Absa undertakes:
 - 8.2.1 that it shall not unreasonably withhold such consent or approval; and
 - 8.2.2 that it shall provide the Borrower with its written response within 30 (thirty) days from the date on which it received such request;
- 8.3 The Borrower shall maintain its capital charges ratio (hereinafter referred to as "financing costs") within the norm prescribed by National Treasury of not more than 8% (eight percent) of operating expenditure. In the event of new accounting standards being adopted, the financing costs shall not exceed 8% of operating expenditure.
- 8.4 The Borrower's debtors' collection rate shall not decrease to below 85% (eighty five percent) of the amounts outstanding for less than 60 (sixty) days (that is, currently thirty days and sixty days).
- 8.5 The percentage of the Borrower's Gross Consumer Debtor movement may not exceed 15% (fifteen percent) year on year.
- 8.6 The percentage of Total Interest Bearing borrowings to Total funds, reserves and accumulated surplus to be maintained and shall not increase to above 60%.
- 8.7 Net cash from operating activities expressed as a percentage of total interest bearing borrowings should not reduce below 3%
- 8.8 It is hereby agreed that cross default shall apply to all debt.



9. **WARRANTIES**

The Borrower warrants and represents to Absa that –

- 9.1 the Borrower has full power and authority to enter into and perform the obligations under this Term Loan and that all necessary corporate and/or other actions to authorise the execution of this agreement and utilisation of the Term Loan have been taken;
- 9.2 the provisions hereof are not in conflict with and will not constitute a breach of the provisions of any other agreement or undertaking, or provision of law binding upon the Borrower;
- 9.3 all of the information supplied by the Borrower to Absa in connection with the granting of the Term Loan is true, complete and accurate in all material respects and the Borrower is not aware of any material facts or circumstances that have not been disclosed to Absa and which, if disclosed, might adversely have affected the decision to provide the Term Loan;
- 9.4 the Borrower is not in default in respect of any of its material obligations concerning borrowed money and no event of default specified below has occurred or is continuing.

10. **CHANGE OF CIRCUMSTANCES**


If as a result of any amendments in or promulgation of any legislation, regulation, policy, rule, instruction, practice note or the like or the application or interpretation of any of the aforesaid by any body of authority –

Absa's after tax return in terms of any facility is reduced, Absa is entitled to increase the interest rate, commission, fee or the like applicable in terms of the Term Loan, to such an extent as may be sufficient to maintain Absa's after tax return as if such amendment has not taken place. A certificate signed by any of Absa's managers wherein such amendment, promulgation and increased interest rate, commission, fee or the like are set out, is sufficient proof of the correctness thereof.

11. **CERTIFICATE**

A certificate by any Director and/or General Manager of Absa (who's appointment as such need not be proved) showing the amount due and owing by the Borrower to Absa at any given time as a result of:

- 11.1 termination in terms of any relevant clause of this Agreement;
- 11.2 any increase or decrease in interest payable in terms of clause 10; and



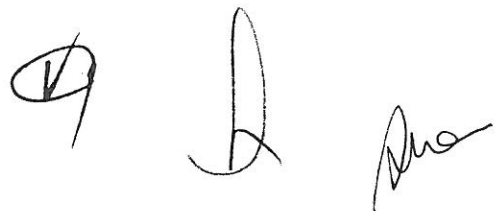
11.3 any Event of Default in terms of clause 12;

shall be *prima facie* proof of the facts stated therein for the purposes of all legal proceedings including provisional sentence or summary judgment against the Borrower.

12. **EVENTS OF DEFAULT**

An Event of Default shall occur if any one of the following events, each of which shall be severable and distinct from the others occurs:

- 12.1 the Borrower fails to pay any amount due in terms of this Agreement on the due date thereof;
- 12.2 the Borrower breaches any undertaking given in terms of this Agreement or renders any representation or warranty made in terms of this Agreement untrue and/or incorrect; or
- 12.3 the Borrower is unable, or ceases for any reason whatsoever, to conduct its ordinary line of business in the ordinary or regular manner; or
- 12.4 any event or series of events occurs which, in the reasonable opinion of Absa, may have a Material Adverse Effect; or
- 12.5 any judgment of any court or arbitration order is granted against the Borrower in respect of any debt, and the Borrower fails within 14 (fourteen) days after the date of such judgment or order either to satisfy same or to take steps, and thereafter actively pursue such steps, to appeal or set aside such judgment and in the event of such steps being unsuccessful, the Borrower fails to make immediate payment thereof; or
- 12.6 any property of the Borrower being attached in execution for any debt; or
- 12.7 the Borrower having made any materially incorrect or untrue statement or representation in connection with this Agreement or its financial affairs or any particulars thereof and such statement or representation has not been remedied within 14 (fourteen) days after delivery to the Borrower of a written notice requiring such remedy; or
- 12.8 the Borrower committing any act or allowing any omission which might prejudice Absa's rights under this Agreement; or
- 12.9 the Borrower defaulting on any of its obligations with other financial institutions or creditors;
- 12.10 the Borrower defaulting on any other clause of this Agreement;



acceptances, demands and other communications, and shall, where applicable, be deemed to have been received on the day of delivery or telefax transmission, as the case may be.

13.5 Notwithstanding anything to the contrary herein contained a written notice or communication actually received by a Party shall be an adequate written notice or communication to it, notwithstanding that it was not sent to or delivered at its chosen domicile.

13.6 Notwithstanding the termination of this Agreement, the chosen domicile, as set out in this clause, will remain of full force and effect for the purpose of enforcing any rights that a Party may have.

14. **MISCELLANEOUS**

14.1 **No waiver**

No waiver by a Party of any breach, failure or default in performance by the other Party, and no failure, refusal or neglect by a Party to exercise any right hereunder or to insist upon strict compliance with or performance of the other Party's obligations under this Agreement, shall constitute a waiver of the provisions of this Agreement and a Party may at any time require strict compliance with the provisions of this Agreement.

14.2 **Variation**

No amendment, consensual cancellation or other modification of this Agreement, including this clause, shall be valid or binding on a Party unless reduced to writing and signed on behalf of all Parties hereto.

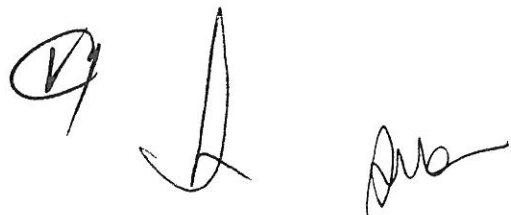
14.3 **Governing law and Jurisdiction**

14.3.1 This Agreement shall be governed in all respects by and shall be interpreted in accordance with the laws of the Republic of South Africa.

14.3.2 The Parties hereby consent and submit to the jurisdiction of any High Court of South Africa in respect of all proceedings connected with this Agreement, notwithstanding the value of the claim or the matter in dispute.

14.4 **Costs**

The Borrower shall be liable for and pay all costs, on the scale as between an attorney and his own client, arising out of or in connection with any demand or legal proceedings by Absa for the recovery of any amount owing in terms hereof, including tracing fees, collection commission and disbursements.



15. **SANCTIONS**

Absa discloses to the Borrower that being part of a global financial institution it complies and will in future comply with international and local anti-money laundering, counter terrorist financing, financial sanctions and prohibited business activity laws, regulations, policies and requirements. Therefore, Absa may initially screen, verify and process all new client and related information and thereafter monitor all information, instructions and transactions by and on behalf of the Borrower in relation to all transactions and to the business relationship on a continuous basis. This may result in the prohibition, limitation, delay in the execution of instructions or transactions and even in the declining or terminating any transaction or the business relationship with the Borrower. To the extent permitted, Absa shall advise the Borrower of any action it intends to take in terms hereof. The Borrower acknowledges and confirms that neither Absa nor its affiliates, employees, officers, or directors, shall be liable for any direct, indirect or consequential loss, damage, costs or expenses whatsoever that may be suffered or incurred by the Borrower as a result of, arising from or relating to any such prohibition, limitation, delay, decline or termination due to the implementation of this clause.

16. **FINANCIAL ADVISORY**

Absa hereby notifies the Borrower that in terms of the regulations applicable to the Financial Advisory and Intermediary Services Act (Act No 37 of 2002) ("**FAIS**") if the Borrower's net asset value is greater than R20 000 000 (twenty million rand) or such new amount as may be determined by the Registrar of Financial Services from time to time (the "**Threshold**") then Absa will not have to comply with the provisions of FAIS in so far as the Borrower is concerned.

In the event that the Borrower's net asset value falls below the Threshold (after the time of signing this Term Loan) then the Borrower undertakes that it will without any delay notify Absa, in writing, that its net asset value has fallen below the Threshold.

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SIGNED at _____ on this _____ day of _____ 2011.

AS WITNESSES:

1. _____
Full Names _____
Identity No: _____

For and on behalf of Absa Bank duly
Authorised thereto


For and on behalf of Absa Bank duly
Authorised thereto

SIGNED at DE AAR on this 30 day of MARCH 2011.

[SIGNED BY MUNICIPAL MANAGER FOR AND ON BEHALF OF BORROWER]

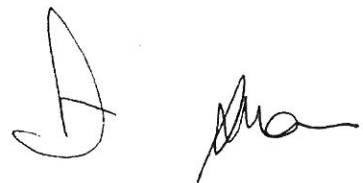
AS WITNESSES:

1. MOGGAMAT FARIED MANUEL
Full Names Manuel
Identity No: 6707075695 084



For and on behalf of Emthanjeni
Municipality Authorised there to
ISAK VISSER

2. HENDRIK HERMIAS VAN DER MERWE
Full Names _____
Identity No: 700924 503085



DE AAR

Tel: 053 632 9100
 Fax: 053 631 0105
 E-mail: deaar@emthanjeni.co.za
 Website: www.emthanjeni.co.za
 Posbus/P.O.Box 42, De Aar, 7000

HANOVER

Tel: 053 643 0026

BRITSTOWN

Tel: 053 672 0202



Alle korrespondensie moet gerig word
 aan die **MUNISIPALE BESTUURDER**

All Correspondence must be addressed
 to the **MUNICIPAL MANAGER**

Kantoor van die/Municipal Manager
 Office of the: **MUNICIPAL MANAGER**

Verw. Nr/Ref. No: **5/19/1/1**
 Datum/Date: **29 March 2011**
 Navrae/Enquiries: **Mr MF Manuel**

The Public Sector Banking Manager
ABSA BANK
KIMBERLEY
8300

Dear Mr Moshane

NACM		Emthanjeni		Base Rate	7.40%	
				Liquidity Premium	0.95%	
				Liquid Asset Cost	0.30%	
				Margin	2.05%	
				All-in Rate	10.70%	
Emthanjeni						
5.00						
All in Rate: 10.700%						
194,351.93						
0.00						
Day	Date	Days	43848000	Repayments	10.70% Interest Capitalised	Outstanding Balance
	1-Apr-11		9,000,000.00			
1	29-Apr-11	28		194,351.93	73,873.97	9,000,000.00
2	31-May-11	32		194,351.93	83,297.22	8,879,522.05
3	30-Jun-11	30		194,351.93	77,114.47	8,768,467.34
4	31-Jul-11	31		194,351.93	78,619.53	8,651,229.88
5	31-Aug-11	31		194,351.93	77,567.79	8,535,497.49
6	30-Sep-11	30		194,351.93	74,038.55	8,418,713.36
7	31-Oct-11	31		194,351.93	75,413.13	8,298,399.98
8	30-Nov-11	30		194,351.93	71,934.44	8,179,461.18
9	31-Dec-11	31		194,351.93	73,219.76	8,057,043.70
10	31-Jan-12	31		194,351.93	72,118.95	7,935,911.54
11	29-Feb-12	29		194,351.93	66,426.97	7,813,678.57
12	31-Mar-12	31		194,351.93	69,845.60	7,685,753.61
13	30-Apr-12	30		194,351.93	66,497.54	7,561,247.29
						7,433,392.91

**VISION**

A humane and caring society, living in a healthy and secure environment, conducive to sustainable economic development.

MISSION STATEMENT

To deliver quality services and promote development in our municipal area in a non-sexist, non-racial and non-discriminating manner. We do this by creating a climate of co-operative governance with meaningful partnerships with all stakeholders in the municipal area, especially the members of the general public.

14	31-May-12	31		194,351.93	67,552.23	7,306,593.21	14
15	30-Jun-12	30		194,351.93	64,257.98	7,176,499.27	15
16	31-Jul-12	31		194,351.93	65,217.67	7,047,365.01	16
17	31-Aug-12	31		194,351.93	64,044.14	6,917,057.22	17
18	30-Sep-12	30		194,351.93	60,832.20	6,783,537.50	18
19	31-Oct-12	31		194,351.93	61,646.56	6,650,832.13	19
20	30-Nov-12	30		194,351.93	58,490.88	6,514,971.09	20
21	31-Dec-12	31		194,351.93	59,205.92	6,379,825.08	21
22	31-Jan-13	31		194,351.93	57,977.75	6,243,450.91	22
23	28-Feb-13	28		194,351.93	51,247.61	6,100,346.60	23
24	31-Mar-13	31		194,351.93	55,437.94	5,961,432.61	24
25	30-Apr-13	30		194,351.93	52,427.94	5,819,508.63	25
26	31-May-13	31		194,351.93	52,885.78	5,678,042.49	26
27	30-Jun-13	30		194,351.93	49,935.66	5,533,626.22	27
28	31-Jul-13	31		194,351.93	50,287.78	5,389,562.07	28
29	31-Aug-13	31		194,351.93	48,978.57	5,244,188.72	29
30	30-Sep-13	30		194,351.93	46,120.13	5,095,956.92	30
31	31-Oct-13	31		194,351.93	46,310.38	4,947,915.37	31
32	30-Nov-13	30		194,351.93	43,514.54	4,797,077.99	32
33	31-Dec-13	31		194,351.93	43,594.27	4,646,320.33	33
34	31-Jan-14	31		194,351.93	42,224.23	4,494,192.64	34
35	28-Feb-14	28		194,351.93	36,889.32	4,336,730.03	35
36	31-Mar-14	31		194,351.93	39,410.78	4,181,788.88	36
37	30-Apr-14	30		194,351.93	36,776.83	4,024,213.79	37
38	31-May-14	31		194,351.93	36,570.73	3,866,432.59	38
39	30-Jun-14	30		194,351.93	34,003.42	3,706,084.09	39
40	31-Jul-14	31		194,351.93	33,679.67	3,545,411.84	40
41	31-Aug-14	31		194,351.93	32,219.54	3,383,279.45	41
42	30-Sep-14	30		194,351.93	29,754.32	3,218,681.84	42
43	31-Oct-14	31		194,351.93	29,250.32	3,053,580.24	43
44	30-Nov-14	30		194,351.93	26,854.77	2,886,083.09	44
45	31-Dec-14	31		194,351.93	26,227.77	2,717,958.94	45
46	31-Jan-15	31		194,351.93	24,699.92	2,548,306.93	46
47	28-Feb-15	28		194,351.93	20,917.06	2,374,872.07	47
48	31-Mar-15	31		194,351.93	21,582.06	2,202,102.20	48
49	30-Apr-15	30		194,351.93	19,366.43	2,027,116.71	49
50	31-May-15	31		194,351.93	18,421.77	1,851,186.55	50
51	30-Jun-15	30		194,351.93	16,280.30	1,673,114.93	51
52	31-Jul-15	31		194,351.93	15,204.72	1,493,967.72	52
53	31-Aug-15	31		194,351.93	13,576.69	1,313,192.48	53
54	30-Sep-15	30		194,351.93	11,548.90	1,130,389.45	54
55	31-Oct-15	31		194,351.93	10,272.61	946,310.14	55
56	30-Nov-15	30		194,351.93	8,322.34	760,280.55	56
57	31-Dec-15	31		194,351.93	6,909.18	572,837.81	57
58	31-Jan-16	31		194,351.93	5,205.76	383,691.65	58
59	29-Feb-16	29		194,351.93	3,261.90	192,601.63	59
60	31-Mar-16	31		194,351.93	1,750.30	0.00	60

Yours truly



I VISSER
MUNICIPAL MANAGER

/tr

Termynleningsooreenkoms vir ooreenkomste wat buite die trefwydte van die Nasionale Kredietwet 34 van 2005 val

aangegaan tussen Absa Bank Beperk (die "Bank") (reg-no 1986/004794/06 en BTW-reg-no 490112230) ("ons"), 'n openbare maatskappy wat behoortlik as 'n bank geregistreer is kragtens die Wet van die Republiek van Suid-Afrika, met 'n geregistreerde adres te 3 de Verdieping, Absa Tower, 100, West Street, Johannesburg 2001, wat besigheid doen vanaf

en **EN** **EK, DIE ONDERGETEKENDE ISAK VISSER HANDELENDE NAMENS EMTHAN-**
naam **JENI MUNISIPALITEIT KRAGTENS N RESOLUSIE GEDATEER 15 APRIL 2010**
adres **VAN VOORTREKKERSTRAAT 45, DE AAR, 7000.**

(gesamentlik en afsonderlik verwys na as "u") ID: 30-3336-7955
 U leen by ons en ons leen hiermee aan u die kontantbedrag soos hieronder uiteengesit onderhewig aan die bepalinge en voorwaardes agterop.

1 OPENBAARMAKING VAN HOOFSKULD EN FINANSIERINGSKOSTE

1.1 BEREKENING VAN HOOFSKULD

	Bedrag	BTW	Totaal (BTW ingesluit)
Kontantbedrag	R 9 000 000,00		
Plus koste van versekeringspremie	R		
Plus dokumentasiefooi	R		
Plus enige bykomende koste of fooie	R 9 000 000,00		
TOTALE BEDRAG BETAALBAAR	R 2 647 632,33		

1.2 BEREKENING VAN FINANSIERINGSKOSTE

R 11 647 632,33

DIE FINANSIERINGSKOSTEKOERS VAN TOEPASSING OP DIE OOREENKOMS BY DIE AANVANG VAN HIERDIE OOREENKOMS IS 10.7000 % NOMINAAL JAARLIKS, MAANDELIKS SAAMGESTEL, GEKOPPEL AAN PRIMA
 Totale bedrag betaalbaar: hoofskuld en finansieringskoste

1.3 TERUGBETALINGS

Paalemente	Frekwensie	Paalementbedrag	*Aanvangsdatum	Koers
59	MNDLIKS	194 127,20	2011/04/30	
1	MNDLIKS	194 127,53	2016/03/30	

*Daaropvolgende paalemente moet op dieselfde dag van elke termyn soos na verwys in die "Frekwensie"-kolom betaal word.

Die persoon wat hierdie ooreenkoms teken, waarborg dat hy/sy behoorlik gemagtig is om dit te doen en dat sy/haar handtekening die ondertekening van hierdie ooreenkoms namens u verteenwoordig. U bevestig hiermee ontvangs van 'n kopie van hierdie ooreenkoms.

Die bogenoemde is 'n erkenning daarvan deur u. U moet die bogenoemde sorgvuldig lees en verseker dat die verklaring waar en korrek is aangesien dit u regte kan beperk om te beweer dat hierdie verklaring onwaar en vals is. Ons kan ook 'n eis teen u instel en ander regte teen u uitoefen indien hierdie verklaring nie waar en korrek is nie.

Geteken te BRITSTOWN (DE AAR) op 05/04/2011

Isak Visser (Naam en handtekening van/namens kliënt) op 05/04/2011 (Naam en handtekening van/namens kliënt)

1 Seteme Finger (Naam en handtekening van getuie) 2 [Handtekening] (Naam en handtekening van getuie)

Geteken te Bloemfontein op 7 April 2011

[Handtekening] (Naam en handtekening van gemagtigde verteenwoordiger vir en namens Absa Bank Beperk) op 7 April 2011 (Naam en handtekening van gemagtigde verteenwoordiger vir en namens Absa Bank Beperk)

1 [Handtekening] (Naam en handtekening van getuie) 2 [Handtekening] (Naam en handtekening van getuie)

Skedule

Bepalings en voorwaardes

- 1 TOESTAAN VAN TERMYNLENING
Ons staan die termynlening wat in hierdie ooreenkoms aangegee word aan u toe, onderhewig aan hierdie bepalings en voorwaardes.
- 2 BEDRAE WAT DEEL VORM VAN DIE HOOFKULD
Ons albei kom ooreen dat die bedrae wat in 1.1 van die ooreenkoms aangegee is deel sal vorm van die hoofkuld.
- 3 FINANSIERINGSKOSTE EN ANDER KOSTE
- 3.1 Ons gebruik die rentekoers wat in die ooreenkoms aangegee word om van tyd tot tyd die finansieringskoste op die uitstaande daaglikse saldo volgens die termynlening te bereken.
- 3.2 U moet onmiddellik alle fooie en koste wat in 1.1 van die ooreenkoms aangegee word, maar uitsluitend finansieringskoste, vir die termynlening betaal, tensy dit deel vorm van die hoofkuld volgens 1.1 van die ooreenkoms.
- 4 TERUGBETALING VAN TERMYNLENING
- 4.1 U moet die hoofkuld volgens die termynlening van tyd tot tyd aan ons betaal, asook alle finansieringskoste wat volgens 3.1 van die bepalings en voorwaardes daarop betaalbaar is, op die manier wat in 1.3 van die ooreenkoms aangegee is.
- 4.2 Tot die mate waartoe die wet dit toelaat, is enige betaling wat u aan ons maak vir enige bedrag wat u aan ons skuld vir die termynlening, vry van enige koste, aftrekking of verrekening by enige van ons takke.
- 5 BYKOMENDE FINANSIERINGSKOSTE
- 5.1 Tot die mate waartoe die wet dit toelaat, indien u nie enige bedrag wat volgens hierdie termynlening betaalbaar is op die betaaldatum betaal nie of indien ons albei ooreenkoms om die betaling van enige sodanige bedrag uit te stel, het ons die reg om 'n bykomende redelike bedrag ten opsigte van finansieringskoste te verhaal wat ons sal bereken deur te verwys na:
- 5.1.1 die totale bedrag wat betaalbaar maar onbetaald is;
- 5.1.2 die termyn wat die wanbetaling voortduur of die termyn waarvoor die betaling uitgestel is soos bo genoem, na gelang van die geval; en/of
- 5.1.3 jaarlikse finansieringskoste teen die maksimum koers wat van tyd tot tyd deur ons bepaal word.
- 5.2 Indien die tydperke tussen die paaiemente waardeur alle uitstaande bedrae van die termynlening betaalbaar is, nie langer as een maand is nie, en u betaal nie enige bedrag wat volgens die termynlening betaalbaar is op die betaaldatum nie of indien ons albei ooreenkoms om die betaling van sodanige bedrag uit te stel, het ons daarna die reg om bykomende redelike rente daarop te verhaal, wat maandeliks bereken word volgens 5.1 van die bepalings en voorwaardes, en ons sal u van tyd tot tyd skriftelik daarvan in kennis stel.
- 6 TUSSENFINSANSIERINGSKOSTE
Indien die tydperke tussen die paaiemente waardeur alle uitstaande bedrae van die termynlening betaalbaar is, langer as een maand is, het ons die reg om van tyd tot tyd maandelikse rente te bereken en te verhaal op die uitstaande saldo van die termynlening, en indien u sodanige finansieringskoste nie betyds betaal nie, het ons die reg om die bedrag van sodanige finansieringskoste teen die uitstaande saldo van die termynlening te kapitaliseer, op voorwaarde dat u versuim om sodanige finansieringskoste betyds te betaal, nie volgens 10 van die bepalings en voorwaardes kontrakbreuk is nie.
- 7 VERANDERING IN OMSTANDIGHEDE
- 7.1 Indien daar 'n verandering in enige wet, beleid, reël of regulasie of die toepassing of vertolking daarvan is wat daartoe lei dat ons nabelastingopbrengs volgens hierdie ooreenkoms verminder word, het ons die reg, tot die mate wat die wet dit toelaat, om die finansieringskoste te verhoog om ons nabelastingopbrengs te bewaar asof sodanige wysiging nie plaasgevind het nie, mits ons vir u stiptelike kennis van sodanige verandering gee, en u sal die reg hê om hierdie ooreenkoms binne 'n redelike tydperk na sodanige kennisgewing te beëindig, deur alle uitstaande bedrae van hierdie ooreenkoms terug te betaal, in welke geval die beginsels in 9.2 van toepassing sal wees.
- 7.2 indien:
- 7.2.1 enige wesenlike verslegting in u finansiële posisie voorkom volgens ons redelike mening;
- 7.2.2 enige tjek wat u trek wat meer as R ____/____% van (u netto batewaarde)/(u jaarlikse omset)/(u jaarlikse inkomste) is, gedishonoreer word;
- 7.2.3 enige van u rekenings by ons onreëlmatig is of word;
- 7.2.4 u u finansiële sake wat hiermee verband hou op so 'n manier hanteer dat ons ontevrede is daarmee, mits ons redelik is; of
- 7.2.5 u uitgawes aangaan wat nie volgens ons redelike mening deur u kontantvloei geregverdig is nie;
- het ons die reg om, bykomend tot en sonder om afbreuk te doen aan enige ander regte wat ons volgens hierdie ooreenkoms het, na ons eie goedgevoel, die koers van finansieringskoste of rente wat betrekking het op enige bedrag wat volgens hierdie ooreenkoms uitstaande is, te verhoog, mits:
- 7.2.5.1 ons u vooraf skriftelik kennis gee van so 'n verhoging;
- 7.2.5.2 u binne 30 (dertig) dae na aflewering van so 'n kennisgewing deur ons, hierdie ooreenkoms mag beëindig deur:
- 7.2.5.2.1 vir ons minstens 30 (dertig) dae skriftelik kennis van die beëindiging te gee; en
- 7.2.5.2.2 die uitstaande saldo van die hoofkuld en finansieringskoste in een enkelbedrag op die vereffeningsdatum terug te betaal, in welke geval die bepalings van 9.2 van toepassing sal wees.
- 7.3 Indien die koers van die finansieringskoste aan die prima koers gekoppel word en sodanige finansieringskoste koers word te eniger tyd nadat u hierdie ooreenkoms onderteken het verhoog of verlaag, sal ons die reg hê om te eniger tyd daarna die finansieringskoste koers wat op hierdie ooreenkoms gehef word te verhoog of te verlaag sodat die marge tussen die finansieringskoste koers na 'n nominale jaarlikse saamgestelde maandelikse koers oorgeskakel kan word en prima koers gehandhaaf word teen dieselde marge as wat daar tussen daardie koerse was aan die begin van hierdie ooreenkoms en elke toekomstige paaiement wat volgens hierdie ooreenkoms betaalbaar is sal vermeerder of verminder word met 'n bedrag wat die verhoging of verlaging van sodanige finansieringskoste koers in werking sal stel.
- 8 HOE BETALINGS AANGEWEND SAL WORD
Ons krediteer elke betaling wat u maak op die datum waarop ons die betaling ontvang. Ons wend die betalings soos volg aan:
- 8.1 eerstens om enige rente wat betaalbaar is, te betaal;
- 8.2 tweedens om enige fooie of koste wat betaalbaar is, te betaal;
- 8.3 derdens om die bedrag van die hoofkuld wat u ons steeds skuld, te betaal.
- 9 U KAN VROEG VEREFFEN
- 9.1 U moet ons 90 (negentig) kalenderdae skriftelik kennis gee indien u die uitstaande saldo van die hoofkuld en finansieringskoste in een enkelbedrag voor die vereffeningsdatum daarvan wil betaal, mits u sodanige kennisgewing nie voor minstens 90 (negentig)
- 10 WANNEER U WANPRESTEER IN HIERDIE OOREENKOMS
- 10.1 Ons kan ons reg uitoefen, wat insluit dat ons onmiddellike betaling van agterstalige bedrae eis, dat ons hierdie ooreenkoms kan beëindig en enige sekuriteitsdokumente kan afdwing, soos wat die wet toelaat, sonder om enige van ons ander regte te benadeel (dit is sonder om enige toekomstige aksie te verhandel) indien enige van die volgende voorkom:
- 10.1.1 u voldoen nie aan 'n wesenlike bepaling van hierdie ooreenkoms of enige sekuriteitsdokument waarby u betrokke is nie, en indien u versuim om hierdie verbreking binne 20 (twintig) sakedae nadat u by ons daarvan kennis gekry het reg te stel;
- 10.1.2 indien enige voorstelling of waarborg wat u ingevolge hierdie ooreenkoms maak of enige ander dokument wat u vir ons gee ingevolge hierdie ooreenkoms wesenlik verkeerd of vals is (waar 'n waarborg verwys na 'n uitdruklike onderneming deur u dat iets is of sal wees wat u vir ons gesê of belowe het dit sal wees);
- 10.1.3 indien enige persoon wat vir ons sekuriteit vir u verpligtinge kragtens hierdie ooreenkoms (bv as borg, waarborggewer of pandgewer) gegee het, sy/haar verpligtinge aan ons verbreek kragtens die tersaaklike sekuriteitsooreenkoms, en versuim om daardie verbreking binne 20 (twintig) sakedae nadat skriftelike kennisgewing daarvoor ontvang is reg te stel;
- 10.1.4 indien daar volgens ons redelike mening en goedgevoel 'n wesenlike verslegting in u finansiële sake is;
- 10.1.5 indien u of enige persoon wat sekuriteit vir die ooreenkoms gegee het:
- 10.1.5.1 indien dit 'n individu is:
- 10.1.5.1.1 u boedel vrywillig afstaan of sterf;
- 10.1.5.1.2 onder administrasie geplaas word of 'n daad van insolvensie pleeg kragtens die Insolvensiewet 24 van 1936;
- 10.1.5.1.3 by 'n derde party aansoek doen of ander stappe doen om u te laat sekwestreer of onder kuratorskap te laat plaas, hetsy voorlopig of finaal, vrywillig of verpligtend;
- 10.1.5.2 indien dit nie 'n individu is nie:
- 10.1.5.2.1 u gelikwider, ontbind, gederegistreer of onder geregtelike bestuur geplaas word, hetsy voorlopig of finaal, vrywillig of verpligtend, of u 'n besluit aanneem wat enige sodanige gebeurtenis bepaal;
- 10.1.5.2.2 u nie u skuld kan betaal nie;
- 10.1.5.2.3 u besluit om vrywillig besigheidsverrigtinge vir u besigheid te begin of hierdie verrigtinge word teen u besigheid begin, soos bedoel in artikel 132(1) van die Maatskappywet 71 van 2008 ("die Maatskappywet");
- 10.1.5.2.4 u in finansiële nood is soos omskryf in Hoofstuk 6 van die Maatskappywet of daar ander omstandighede is wat besigheidsredding regverdig;
- 10.1.5.2.5 u 'n kennisgewing van die Maatskappy- of Intellektuele Eiendomskommissie ontvang het met rede waarom u toegelaat moet word om aan te hou besigheid doen of handel dryf;
- 10.1.5.2.6 u 'n kennisgewing van voldoening ingevolge die Maatskappywet ontvang wat u versoek om aan te hou besigheid doen of handel dryf;
- 10.1.5.2.7 indien vonnis deur 'n bevoegde hof teen u of enigiemand wat sekuriteit vir u gegee het om beslag te lê op bates of vir die betaling van enige bedrag, nie binne 7 (sewe) dae na die datum van uitreiking voltrek is nie (beslaglegging verwys na die proses waardeur eiendom/goedere geneem word of verkoop word om 'n vonnis te voltrek); of
- 10.1.5.2.8 indien u oor die algemeen 'n ooreenkoms met u krediteure aangaan of probeer aangaan of die betaling van u skuld aan die krediteure uitstel.
- 11 KOSTE
U moet enige redelik koste wat aangegaan word om hierdie ooreenkoms af te dwing, betaal en veral regskoste wat bereken word op die skaal soos tussen prokureur en eie kliënt.
- 12 REGULERENDE WETTE EN JURISDIKSIE
Hierdie ooreenkoms word in alle opsigte deur die wette van die Republiek van Suid-Afrika gereguleer. U kom ooreen dat ons vir hierdie ooreenkoms regstappe teen u kan instel in enige Landdroshof wat die gesag het om die saak te verhoor en te beslis. (Hierdie gesag word jurisdiksie genoem.) U stem in tot die jurisdiksie van die Landdroshof selfs al eis ons 'n groter bedrag van u as die Landdroshof se limiet. Dit verhoed ons nie om regstappe in te stel in 'n hooggeregshof met jurisdiksie nie.
- 13 OORDRAG VAN REGTE OF VERPLIGTINGE
- 13.1 U mag nie enige van u regte of verpligtinge kragtens hierdie ooreenkoms oordra nie. Dit beteken u mag nie:
- 13.1.1 enige van u regte aan enigiemand anders oordra nie (dit word sessie genoem); of
- 13.1.2 enige van u verpligtinge aan enigiemand anders oordra nie (dit word delegering genoem).
- 13.2 Indien meer as een persoon hierdie ooreenkoms teken, is elke persoon gesamentlik en afsonderlik verantwoordelik aan ons vir alle verpligtinge kragtens hierdie ooreenkoms.
- 14 ONS VERBEUR NIE ONS REGTE NIE
Tot die mate wat die wet dit toelaat, verbeur ons nie enige van ons regte kragtens hierdie ooreenkoms indien ons nie dadelik en elke keer daarop aandring of dit gebruik nie. Indien ons 'n reg het wat ons op enige tydstop nie afgedwing het nie, mag u dit nie as verweer gebruik nie. As ons voorbeeld in enige maand aan u ekstra tyd gee om u maandelikse betalings te maak, beteken dit nie dat ons die volgende of enige ander maand aan u ekstra tyd toegelaat het nie.
- 15 AANGAAN VAN VERANDERING AAN HIERDIE OOREENKOMS MOET SKRIFTELIK OF OPGENEEM WEES
- 15.1 Hierdie ooreenkoms is slegs geldig en die partye is slegs wetlik verplig om daaraan te voldoen indien dit op skrif is en deur of namens al die partye geteken is, of daar 'n stemopname daarvan is, in welke geval ons aan u 'n skriftelike ooreenkoms sal stuur.
- 15.2 Om geldig te wees, moet alle veranderings óf op skrif wees óf deur al die partye geteken wees óf daar moet 'n stemopname daarvan wees, in welke geval ons aan u 'n skriftelike ooreenkoms sal stuur.

2 89 01 X 7 511 14

- 15.3 Tensy hierdie ooreenkoms anders bepaal, en tot die mate wat die wet toelaat, sal ons aan u minstens 5 (vyf) sakedae skriftelik kennis gee van 'n verandering in hierdie ooreenkoms en besonderhede van die verandering in die kennisgewing uitensit.
- 16 **SEKERE INLIGTING KAN MET 'N SERTIFIKAAT BEWYS WORD TENSY U ANDERS KAN BEWYS**
'n Sertifikaat wat deur enige van ons bestuurders geteken is, is voldoende bewys van enige bedrag wat u aan ons skuld en wat kragtens hierdie ooreenkoms betaalbaar is. Tensy u anders kan bewys, kan ons hierdie sertifikaat gebruik om voorlopige vonnis, verstekvonnis of summiere vonnis te verkry of om enige ander regstappe te begin. U kom ooreen dat ons nie die aanstelling van die bestuurder wat die sertifikaat teken, hoef te bewys nie.
- 17 **ADRES WAAR U OOREENKOM OM KENNISGEWINGS EN PROSESSTUKKE TE AANVAAR**
17.1 U kies die fisiese adres in Suid-Afrika, wat u van tyd tot tyd skriftelik aan ons bevestig, as die adres waar u instem om enige kennisgewings te aanvaar wat ons aan u stuur, waar ons enige prosesstukke mag beteken en enige vonnis mag uitvoer wat ons teen u verkry, en vir alle ander doeleindes van hierdie ooreenkoms. (Hierdie adres staan in die reg bekend as u domicilium citandi et executandi.) Die kennisgewings en prosesstukke sluit briewe in wat u aandag vestig op betalings wat u oorgeslaan het, aanmaningsbriewe, dagvaardings en ander regskenisgewings. 'n Prosesstuk sluit die maniere in waarop ons enige hofuitspraak kan afdwing, byvoorbeeld 'n dagvaarding wat op u eiendom beslag lê en dit verkoop om geld te verhaal wat u aan ons skuld.
17.2 As u hierdie adres wil verander, besoek u naaste Absa-tak.
17.3 U kom ooreen dat, as u ons nie in kennis stel as u van adres verander nie, ons kennisgewings aan u kan stuur en prosesstukke op u kan beteken by u laaste adres wat aan ons bekend is of by enige ander adres waarvan u ons behoorlik in kennis gestel het.
17.4 Selfs al word hierdie ooreenkoms beëindig, bly hierdie klousule geldig vir die doel van enige regstappe wat met hierdie ooreenkoms verband hou.
- 18 **KOMMUNIKASIE TUSSEN ONS**
18.1 Indien ons aan u 'n kennisgewing stuur:
18.1.1 per voorafbetaalde geregistreerde pos na u gekose adres, sal ons aanneem dat u dit 7 (sewe) dae nadat ons dit gepos het, ontvang het;
18.1.2 per hand na u gekose adres, sal ons aanneem dat u dit ontvang het op die dag waarop ons dit afgelewer het;
18.1.3 per faks na die faksnommer wat u aan ons gegee het, sal ons aanneem dat u dit ten tye van die versending ontvang het;
18.1.4 per e-pos na die e-posadres wat u aan ons gegee het, sal ons aanneem dat u dit ontvang het op die tydstip waarop ons 'n afleweringbewys ontvang.
18.2 Wanneer ons aanneem dat u 'n kennisgewing teen 'n sekere datum ontvang het, beteken dit dat ons nie hoef te bewys dat u dit toe ontvang het nie. Indien u nie saamstem dat u die kennisgewing teen daardie datum ontvang het nie, moet u dit bewys.
- 18.3 Indien u inderdaad 'n skriftelike kennisgewing of korrespondensie van ons ontvang het, selfs al is dit nie na u gekose adres, faksnommer, posadres of e-posadres gestuur of daar afgelewer nie, bly dit steeds 'n geldige kennisgewing.
- 18.4 Selfs al word hierdie ooreenkoms beëindig, bly hierdie klousule geldig vir die doel van enige regstappe wat met hierdie ooreenkoms verband hou.
- 19 **ELKE KLOUSULE IS AFSONDERLIK**
19.1 Die partye erken dat elke klousule van hierdie ooreenkoms afsonderlik is. As enige klousule van hierdie ooreenkoms om enige rede onwettig, ongeldig of onafdwingbaar is of raak, moet dit hanteer word asof dit nie by hierdie ooreenkoms ingesluit was nie. Dit:
19.1.1 maak nie die res van die ooreenkoms onwettig, ongeldig of onafdwingbaar nie
19.1.2 raak nie die wettigheid, geldigheid of afdwingbaarheid van enige ander klousule van hierdie ooreenkoms in die geheel nie.
- 20 **WET OP VERBRUIKERSBESKERMING**
20.1 In hierdie ooreenkoms beteken Wet op Verbruikersbeskerming ("WVB") die Wet op Verbruikersbeskerming 68 van 2008 en sy regulasies, soos van tyd tot tyd gewysig of vervang.
20.2 As hierdie ooreenkoms en/of enige goedere en/of dienste kragtens hierdie ooreenkoms deur die WVB gereguleer word, is geen bepaling van hierdie ooreenkoms bedoel om enige bepaling van die WVB te verbreek nie en daarom moet alle bepalings van hierdie ooreenkoms beskou word as voldoende, indien nodig, om te verseker dat daar aan die bepalings van die WVB voldoen word.
20.3 Selfs indien 'n ander bepaling van hierdie ooreenkoms anders verklaar, indien u 'n natuurlike persoon is en hierdie ooreenkoms is 'n vastetermyn-ooreenkoms wat gereguleer word deur artikel 14 van die WVB:
20.3.1 kan ons hierdie ooreenkoms kanselleer en/of ons regte kragtens klousule 10 uitoefen indien u nie voldoen aan hierdie ooreenkoms nie en ons het u minstens 20 (tweintig) sakedae skriftelik kennis gegee om dit reg te stel en u het dit nie binne hierdie tydperk reggestel nie. Indien enige ander bepaling van hierdie ooreenkoms 'n korter hersteltydperk bepaal, dan sal hierdie hersteltydperk, vir die doel van hierdie klousule, verleng word na 20 (tweintig) sakedae. Indien hierdie ooreenkoms nie voorsiening maak vir 'n hersteltydperk, soos vereis word deur die wet nie, sal 'n hersteltydperk van 20 (tweintig) sakedae van toepassing wees; en
20.3.2 u kan:
20.3.2.1 hierdie ooreenkoms beëindig, sonder boete of koste, deur die uitstaande bedrae kragtens hierdie ooreenkoms te betaal op die datum waarop die vaste termyn verstryk; of
20.3.2.2 hierdie ooreenkoms beëindig deur die uitstaande bedrae kragtens hierdie ooreenkoms met 20 (tweintig) sakedae kennis terug te betaal. Indien u hierdie ooreenkoms kragtens hierdie klousule beëindig, sal die bepalings van klousule 9.2 van toepassing wees.

Handwritten signatures and initials at the bottom right of the page, including a large signature and the initials 'S.E.' and 'M'.

VAN 3DE VLOER ABSA-GEBOU ,BULTFONTEINWEG 80 ,KIMBERLEY .
EN EK,DIE ONDERGETEKENDE ISAK VISSER HANDELENDE NAMENS EMTHAN-
JENI MUNISIPALITEIT KRAGTENS N RESOLUSIE GEDATEER

VAN VOORTREKKERSTRAAT 45 , DE AAR , 7000 .

ID: / 30-3336-7955

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DIE FINANSIERINGSKOSTEKOERS VAN TOEPASSING OP DIE OOREENKOMS BY DIE AANVANG
VAN HIERDIE OOREENKOMS IS 10.7000 % NOMINAAL JAARLIKS, MAANDELIKS SAAMGESTEL ,
GEKOPPEL AAN PRIMA

59	MNDLIKS	194 127,20	2011/04/30
1	MNDLIKS	194 127,53	2016/03/30