

COLLATION CERTIFICATE

I,

SONJA BOTHA

Notary of Pretoria, Province of Gauteng,

duly admitted and sworn, hereby certify that the attached documents, being the Memorandum of Association and Articles of Association of the company named

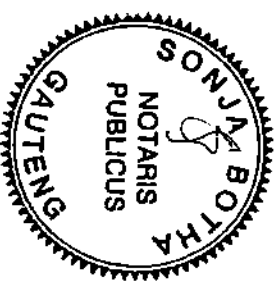
VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION

are true and correct copies of the signed originals, with which I have compared it to.

SIGNED at PRETORIA on this 22 day of October 2003.



NOTARY



Republiek van Suid-Afrika
Maatskappyywet 1973
(Artikel 64)

Republic of South Africa
Companies Act 1973
(Section 64)

Form/Form CM3

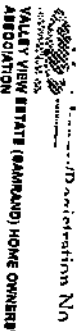
AGENT: CORNEW

Van der Merwe du Toit Ing.

BILLING

Registrasienumr.

Registration No. of Company



2003/026994/08

Sertifikaat van Inlywing

van 'n Maatskappy sonder 'n aandelekapitaal

Certificate of Incorporation

of a Company not having a share capital

Hierby word gesertifiseer dat/This is to certify that

**VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION
AN ASSOCIATION INCORPORATED IN TERMS OF SECTION 21**

vandag ingelyf is kragtens Maatskappyywet, 1973 (Wet 61 van 1973), en dat die Maatskappy beperk is deur 'n waarborg/*en ingelyf is kragtens Artikel 21 van die Wet.

was this day incorporated under the Companies Act, 1973 (Act 61 of 1973), and that the Company is a company limited by guarantee/*and is incorporated under section 21 of the Act

Geteken en geseël te Pretoria op hede die/Signed and sealed in Pretoria this 28
dag van/day of October
Tweeduusend/Two Thousand and THREE

Registrateur van Maatskappye/Registrar of Companies

*Seel van die Registrasiekantoor vir Maatskappye.
Seal of Companies Registration Office.*

*Skrap dit wat nie van toepassing is nie/*Delete if not applicable

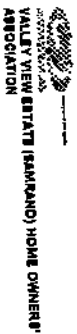
Hierdie sertifikaat is nie geldig nie, tensy geseël deur die seël van die Registrasiekantoor vir Maatskappye.
This certificate is not valid unless sealed by the seal of the Companies Registration Office.



Memorandum of association

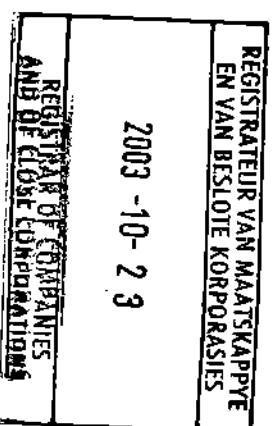
OF A COMPANY NOT HAVING A SHARE CAPITAL

[Section 54(1); regulation 17(1) and 17(3)]



VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION
2003/026994/08

Paste revenue receipt here or affix revenue stamps here or impress revenue franking machine impression here



1. Name

(a) The name of the Company is

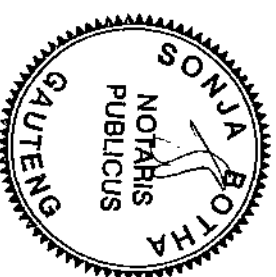
VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION
AN ASSOCIATION INCORPORATED IN TERMS OF SECTION 21

(b) The name of the Company in the other official language of the Republic is

NOT APPLICABLE

(c) The shortened form of the name of the Company is

NOT APPLICABLE



2. **PURPOSE DESCRIBING MAIN BUSINESS**

The main business which the Company is to conduct is:

To promote, advance, maintain and protect the communal interest of the owners and residents in the township.

3. **MAIN OBJECT**

The main object of the Company is:

3.1 To ensure compliance by members with the Conditions of Establishment of any township on the property, with particular reference to the conditions dealing with aesthetic, and building regulations and requirements, and where necessary to ensure that the Local Authority enforces such Conditions of Establishment.

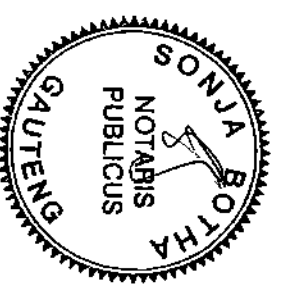
3.2 To act as a liaison between the members and the Local Authority regarding the landscaping and aesthetic usage of the property and the buildings erected or to be erected on the stands or any other matter.

3.3 To exercise control over the rights created and still to be created over the stands on the property and to formulate rules and by-laws for the control of buildings, walling, fencing, exterior lighting, signage, aesthetic planning and landscaping of the property and the stands, and to ensure compliance with such rules and by-laws by members of the Association.

3.4 To implement and control the principal concepts of the development relating to the security, architecture, landscaping, parking, signage and advertising, exterior finishing and maintenance as detailed by urban designers, landscape architects and ecological planners of the property appointed by the Architectural Sub-Committee.

3.5 To implement and ensure compliance by members with a co-ordinated landscaping plan for the property, as approved by the Developer of the townships on the property.

3.6 To ensure that each member maintains his/her/its stand and sidewalk in a clean and tidy condition and adheres to the specifications imposed by the Association relating to the landscaping and ecological planning. In the event of any member failing to adhere to the specifications and maintenance of his stand and sidewalk, the Trustees shall be entitled, but not obliged, to perform the necessary acts and services and recover from such member the costs thereof.



3.7 To undertake the maintenance of private open areas and where required by members to maintain the vegetation and landscaping on any sidewalk adjoining the stand against payment to the Association of a special levy.

3.8 To administer the general security arrangements on the property, with particular reference to controlling access, and the nature and type of security to be provided from time to time, excluding the security arrangements of any particular building on the stand.

3.9 To consent to any proposed consolidation, subdivision/rezoning of any stand and to stipulate the landscaping and certain aesthetic conditions, which shall apply prior to such rezoning and sub-division, if approved.

3.10 To administer and ensure compliance by its members with the provisions of the Site Development Plan of the township which have been approved by the Local Authority.

4. **ANCILLARY OBJECTS EXCLUDED**

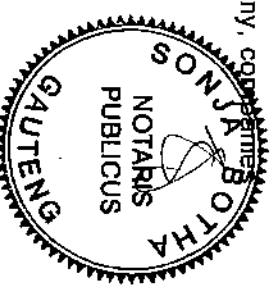
None of the ancillary objects referred to in Section 33(1) of the Act are excluded from the unlimited ancillary objects of the Company:

5. **POWERS**

The Company shall have all the powers lawfully granted to it by virtue of Schedule 2 of the Companies Act, 1973, as amended, except the following specific powers which are in terms of Section 34 of the Act expressly excluded or qualified:

(a) Paragraph (k) is amended to read as follows:

"to form and have an interest in any company or companies or association of similar nature having the same similar objects to the Company, for the purpose of acquiring the undertaking or any of the assets and liabilities of that company, companies, or association or for any other purpose which may seem, directly or indirectly, calculated to benefit the company, and to transfer to any such company, companies or



or association the undertaking or all or any of the assets and liabilities of the company."

(b) Paragraph (l) which is amended to read as follows:

"to amalgamate with other companies having the same or similar objects than the Company."

(c) Paragraph (m) which is amended to read as follows:

"to take part in management, supervision and control the business or operations of any other company or business having the same or similar objects as this Company and to enter into partnerships having the same or similar objects as the Company."

(d) Paragraph (n) which is amended to read as follows:

"to remunerate any person or persons in cash for services rendered in the formation or development of its business excluding directors or officials of the Company."

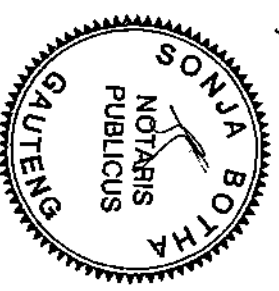
(e) Paragraph (o) which is amended to read as follows:

"to make donations to organisations having the same or similar objects as that of the Company provided that no donations may be made to members or directors."

(f) Paragraph (r) which is amended to read as follows:

"to pay gratuities and pensions and establish pension schemes in respect of its *bona fide* employees."

(g) The power set out in paragraph (s) is excluded in its entirety.



AGENT: CORNEW
Van der Merwe du Toit Ing.
BILLING

And provided further that the above powers of the company shall be qualified by the conditions contained in Article 5 of the Memorandum of Association.

6. CONDITIONS

"The income and property of the Company, wheresoever derived, shall be applied solely towards the promotion of its main objects, directly or indirectly, by way of dividend, bonus, or otherwise, to the members of the Company or to its controlling or controlled Company, provided that nothing herein contained shall prevent the payment in good faith of a reasonable remuneration in terms of any services actually rendered to the Company."

"Upon its winding-up, deregistration or dissolution, the assets of the Company remaining after the satisfaction of all its liabilities, shall be given or transferred to some other association or institution or Companies or institutions having object similar to its main object, to be determined by the members of the Company at or before the time of its dissolution or, failing such determination, by a Court."

7. PRE-INCORPORATION CONTRACTS

None

8. FINANCIAL YEAR END

The financial year-end of the Company will be on the last day of February of each year.



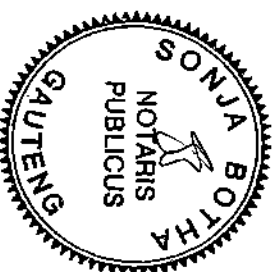
1. Guarantee

(a) The liability of members is limited to the amount referred to in paragraph (b).









(b) Each member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year afterward, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of the winding up, and for adjustment of the rights of the contributors among themselves and amount of

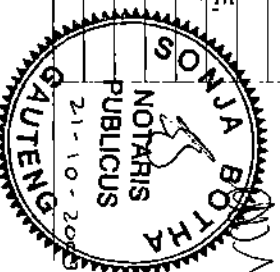
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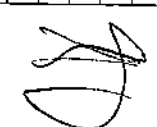





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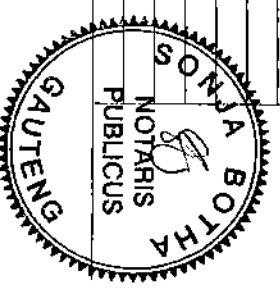


We, the several **BILLING** whose full names, occupations, residential, business and postal addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association and we respectively agree to become members of the company.

Particulars of subscribers	Date and signature	Particulars of witness	Date and signature of witness
1. Full names <u>MARTHINUS PHILIPPUS VAN DEN BERG</u> Occupation <u>PROPERTY DEVELOPER</u> Residential address <u>15 GLENVISTA, WOODHILL, PRETORIA</u> Business address <u>BUILDING 1, 299 PENDORING AVENUE, BLACKHEATH, 2195</u> Postal address <u>P O BOX 3977, NORTHCLIFF, 2115</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY. & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003
2. Full names <u>GERT STEPHANUS CRONJE</u> Occupation <u>PROPERTY DEVELOPER</u> Residential address <u>153 TEAK DRIVE, NORTHCLIFF, 2195</u> Business address <u>BUILDING 1, 299 PENDORING AVENUE, BLACKHEATH, 2195</u> Postal address <u>P O BOX 3977, NORTHCLIFF, 2115</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 449, PRETORIA, 0001</u>	 21-10-2003
3. Full names <u>IZAK DANIEL PETRUS BURGER</u> Occupation <u>ATTORNEY</u> Residential address <u>390 STRUBENKOP, LYNNWOOD</u> Business address <u>BROOKLYN PLACE, CNR. DEY. & BRONKHORST STREET, BROOKLYN</u> Postal address <u>PO BOX 499, PRETORIA, 00001</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY. & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003
4. Full names <u>GERHARDT PLOOS VAN AMSTEL</u> Occupation <u>ATTORNEY</u> Residential address <u>692 RANKDORING STREET, MORELETA PARK, 0044</u> Business address <u>BROOKLYN PLACE, CNR. DEY. & BRONKHORST STREET, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY. & BRONKHORST STREET, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003



Particulars of subscribers	Date and signature	Particulars of witness	Date and signature of witness
5. Full names <u>JACOBUS JOHANNES STORM</u> Occupation <u>QUANTITY SUPERVOR</u> Residential address <u>26 PALMETTO GOLF ESTATE, CENTURION, 0046</u> Business address <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>26 PALMETTO GOLF ESTATE, CENTURION, 0046</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003
6. Full names <u>JAMES BARRY HERTZOG BOTHA</u> Occupation <u>ATTORNEY</u> Residential address <u>26 MUNIKLANI, 393 CLIFFENDALE AVENUE, FAERIE GLEN, 0043</u> Business address <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003
7. Full names <u>SONJA JANSE VAN RENSBURG</u> Occupation <u>ATTORNEY</u> Residential address <u>157 RUBIDA STREET, MURRAYFIELD, 0184</u> Business address <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003
8. Full names _____ Occupation _____ Residential address _____ Business address _____ Postal address _____		Full names _____ Occupation _____ Residential address _____ Business address _____ Postal address _____	



AGENT: CORNEW
Van der Merwe du Toit Ing.
BILLING

Form CM.44B

REPUBLIC OF SOUTH AFRICA
COMPANIES ACT, 1973

ARTICLES OF ASSOCIATION OF A COMPANY NOT HAVING A SHARE CAPITAL

Regis:	 VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION
	2003/026994/08

REGISTRATEUR VAN MAATSKAPPE EN VAN BESLOTE KORPORASIES
2003 -10- 2 3
REGISTRAR OF COMPANIES AND BE CLOSED CORPORATIONS

NAME OF COMPANY:

VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION

(Association incorporated under section 21)

1. INTRODUCTION

The Articles of Table "A" contained in Schedule 1 to the Companies Act shall not apply to the Company.



AGENT: CORNEW
Van der Merwe du Toit Ing.
BILLING

REPUBLIC OF SOUTH AFRICA
COMPANIES ACT, 1973

ARTICLES OF ASSOCIATION
OF A COMPANY NOT HAVING A SHARE CAPITAL
(Section 60 (1) Regulation 18)
Registration No. of Company 2000/030502/08

NAME OF COMPANY:

VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION
(Association incorporated under Section 21)

PRELIMINARY

The Articles of Table "A" contained in Schedule 1 to the Companies Act shall not apply to the Association.

2. DEFINITIONS

2.1 In these present the following words shall, unless the context otherwise requires, have the meanings hereinafter assigned to them:

"the Act" means the Companies Act, 1973; "auditors" means the auditors of the Association;

"chairman" means the chairman of the Board of Trustees;

"the Association" means VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION (Association incorporated under Section 21)

"trustees" means the trustees of the Association who shall, for the purposes of the Act, be the directors of the Association;



“dwelling unit” means an erf, sectional title unit or a proposed unit/s that can be developed on an erf as per the zoning of an erf;

“managing agent” means any person or body appointed by the Association as an independent contractor to undertake any of the functions of the Association;

“the developer” means PROCCPROPS 162 ((PTY) LTD

“the stand” means a stand or sectional title unit in the township of – KOSMOSDAL EXTENSION 13 or any stand or sectional title units developed on the property;

“Township” means the Proposed Township of KOSMOSDAL Extension 13 or any portion thereof;

“vice-chairman” means the vice-chairman of the Board of Trustees;

“development period” means the period from the establishment of the Association until all stands of KOSMOSDAL Extension 13 have been sold; alternatively until the Developer notifies the Association that it waives the rights herein conferred upon it during the development period.

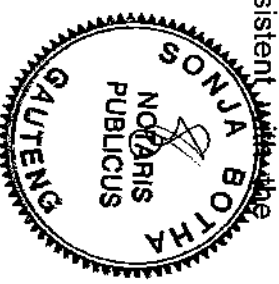
“Property” means: the proposed township of KOSMOSDAL Extension 13 or any portion thereof, Measuring approximately 36.3617 hectares)

“Participation Quota” means a decimal fraction of one dwelling unit in relation to the total number of dwelling units that can be developed on the township as per the proposed/approved number of stands plus units allowed as per the zoning conditions of establishment of the TOWNSHIP,

“Architectural Sub-Committee” means the panel consisting of the Trustees acting in this capacity, together with any other persons nominated by the Trustees to assist them in exercising the functions of an Architectural Sub-Committee.

2.2 Unless the context otherwise requires, any word importing the singular number shall also include the plural number, and vice versa and words importing any one gender shall include the other gender and vice versa.

2.3 Subject as aforesaid, any words or expressions defined in the Act or any statutory modification thereof in force at the date on which these Articles become binding on the Association shall if not inconsistent with the

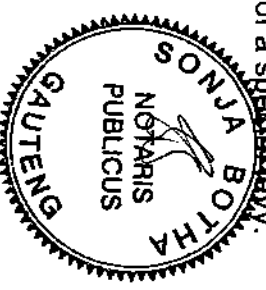


subject or context, bear the same meaning in these Articles.

3. OBJECTS

The object of VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION ("the Association") shall be:

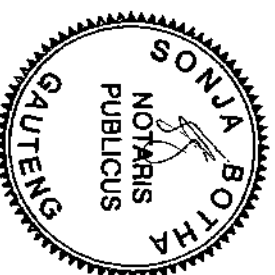
- 3.1 To ensure compliance by members with the Conditions of Establishment of any township on the property, with particular reference to the conditions dealing with aesthetic, and building regulations and requirements, and where necessary to ensure that the Local Authority enforces such Conditions of Establishment.
- 3.2 To act as a liaison between the members and the Local Authority regarding the landscaping and aesthetic usage of the property and the buildings erected or to be erected on the stands or any other matter.
- 3.3 To exercise control over the rights created and still to be created over the stands on the property and to formulate rules and by-laws for the control of buildings, walling, fencing, exterior lighting, signage, aesthetic planning and landscaping of the property and the stands, and to ensure compliance with such rules and by-laws by members of the Association.
- 3.4 To implement and control the principal concepts of the development relating to the security, architecture, landscaping, parking, signage and advertising, exterior finishing and maintenance as detailed by urban designers, landscape architects and ecological planners of the property appointed by the Architectural Sub-Committee.
- 3.5 To implement and ensure compliance by members with a co-ordinated landscaping plan for the property, as approved by the Developer of the townships on the property.
- 3.6 To ensure that each member maintains his/her/its stand and sidewalk in a clean and tidy condition and adheres to the specifications imposed by the Association relating to the landscaping and ecological planning. In the event of any member failing to adhere to the specifications and maintenance of his stand and sidewalk, the Trustees shall be entitled, but not obliged, to perform the necessary acts and services and recover from such member the costs thereof.
- 3.7 To undertake the maintenance of private open areas and where required by members to maintain the vegetation and landscaping on any sidewalk adjoining the stand against payment to the Association of a special levy.



- 3.8 To administer the general security arrangements on the property, with particular reference to controlling access, and the nature and type of security to be provided from time to time, excluding the security arrangements of any particular building on the stand.
- 3.9 To consent to any proposed consolidation, subdivision/rezoning of any stand and to stipulate the landscaping and certain aesthetic conditions, which shall apply prior to such rezoning and sub-division, if approved.
- 3.10 To administer and ensure compliance by its members with the provisions of the Site Development Plan of the township which have been approved by the Local Authority.

4. MEMBERSHIP

- 4.1 Permanent membership of the Association shall be limited to the Developer in its capacity as such (and represented by not more than seven (7) nominees) and to any other person who is in terms of the Deeds Registries Act reflected in the records of the Deeds Office concerned as the registered owner of any stand in the Township.
 - 4.2 Where any stand is owned by more than one person, all the registered owners of that stand shall together be deemed to be one member of the Association and have the rights and obligations of one member of the Association, provided, however, that all co-owners of any stands shall be jointly and severally liable for the due performance of any obligations to the Association.
 - 4.3 When a member becomes a registered owner he shall *ipso facto* become a member of the Association, and when he ceases to be the owner of any stand, he shall *ipso facto* cease to be a member of the Association.
 - 4.4 Resignation by the nominees of the Developer can be effected by means of a notice in writing at the registered office of the Association within 14 (FOURTEEN) days after the Development period, or, at the option of the nominee, as soon as 7 (SEVEN) persons have become members in terms of Article 4.3
5. No member shall let or otherwise part with occupation of his stand, whether temporarily or otherwise, unless he has agreed with the proposed occupier of such stand as a "*stipulatio alteri*" in favour of the Association that such occupier shall be bound by all the terms and conditions of these presents.



6. RESIGNATION

- 6.1 A registered owner of any stand may not resign as a member of the Association.
- 6.2 Resignation by the nominees of the Developer can be effected by means of a notice in writing served at the registered office of the Association within 14 (fourteen) days after the development period, or, at the option of the nominee, as soon as 7 (seven) persons have become members in terms of Article 4.3 above.

- 7. The rights and obligations of a member shall not be transferable and every member shall:

- 7.1 further to the best of his ability the objects and interests of the Association;
- 7.2 observe all rules made by the Association of the Trustees, provided that nothing contained in these Articles of Association shall prevent a member from ceding his rights in terms of these Articles as security to the mortgagor of the member's stand.

8. DUTIES OF MEMBERS

Each member shall:-

- 8.1 Abide by the Articles of Association and adhere to the rules and by-laws proclaimed by the Trustees from time to time.
- 8.2 Pay the charges levied by the Trustees in terms of Article 9 hereof from time to time on due date.
- 8.3 Obtain the consent of the Architectural Sub-Committee to any building plans before submitting these for approval to the Local Authority and before commencing with any building, walling, fencing and signage operations, exterior lighting, painting or repainting of exterior finishes. In the event of a member being aggrieved by a decision of the Trustees, such dispute shall be referred to Architects who have been appointed to monitor architectural designs in the development. Their decision shall be final and binding on the parties.
- 8.4 Maintain his/her/its stand and sidewalk in a clean and tidy condition to the satisfaction of the Trustees. Should the Trustees be of the opinion that a member is not complying with the Articles of Association, the Trustees shall give such member reasonable notice, depending on the nature of the



- breach, failing which, where possible, the Trustees shall be entitled to perform the work or services which is required to be done or provided at the expense of the member, and shall be entitled to recover all expenditure in this connection from the member, together with interest calculated thereon at prime bank rate, for the period from date of expenditure to date of repayment.
- 8.5 Not construct a building on the stand in a manner which causes danger, nuisance or disturbance to the occupiers of the neighbouring stands and where applicable, the member shall cause suitable screens and/or barricades to be erected to reduce the emission of noise, dust, waste, effluent or other nuisance from the stand.
- 8.6 Not burn or permit to be burnt any materials or rubbish resulting from or connection with construction on the stand and shall ensure that such materials or rubbish be removed from the stand.
- 8.7 Repair at his/hers/its cost and expense any damage to the infrastructure, side walls and road shoulders or any part of the common or public areas in the Township caused by the member or his/hers/its agents during the course of the construction on the stand.
- 8.8 Not interfere with the convenience of the common or public areas within the Township during construction of any approved building.
- 8.9 Ensure that all reasonable means are used to prevent the roads leading to the stand from being damaged or injured by any act or omission of the building contractor engaged by the member in respect of the construction on the stand and the subcontractors of the building contractor and the servants or agent of the member whilst moving equipment and materials to and from the stand.
- 8.10 Indemnify and shall keep the Association indemnified in respect of all loss, damage, cost or expense which may be suffered by the Association as a result of any claim, demand, suit or proceedings which may be instituted against the Association as a result of any breach of any of the above obligations by the Member.
- 8.11 Prevent the accumulation of trash or garbage or other waste material on the stand except in containers located in appropriate areas screened and concealed from the view so that odors do not emanate from such containers. Provided that such containers may not be placed on any common or public area or upon a thoroughfare for a period exceeding 12 (TWELVE) HOURS.



- 8.12 Prevent the stand from being used for any purposes, which may be illegal or injurious to the other stands in the Township.
- 8.13 No business or trade may be conducted on any erf within the estate without the prior written consent of the Trustees. The grant or withdrawal of such consent and the conditions attaching thereto shall be entirely at the discretion of the Trustees. This restriction does not apply to the developer and/or its agent(s) in respect of activities relating to the sale and development of erven.
- 8.14 A member shall be liable for and shall pay all legal costs. Including costs as between attorney and own client, collection commission, expenses and charges incurred by the Association in recovering any arrear levy or other amounts due and owing to the Association, as also the costs incurred in the enforcement of any of the estate rules or other rules or regulations issued or made by or on behalf of the Association from time to time.
- 8.15 Members being owners of a property immediately adjacent to the tennis court in the estate and their immediate family residing in the estate, will have the exclusive use of the tennis court but will share equally in the maintenance costs of the tennis court.

9. LEVIES

- 9.1 The Trustees may, subject to Article 9.13 hereof, from time to time impose levies upon the members for the purpose of meeting all the expenses which the Association has incurred or which the Trustees reasonably anticipate the Association will incur in the attainment of its objects or the pursuit of its business. Levies will be limited to the objectives of the Association in pursuit of the business of the Association.
- 9.2 The Trustees shall not less than 30 (thirty) days prior to the end of each financial year, or so 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 Association to meet the expenses during the following financial year, and shall specify separately such estimated deficit, if any, or surplus, as shall result from the preceding year. The Trustees may include in such estimate an amount to be held in reserve to meet anticipated expenditure not of an annual nature.
- 9.3 Each notice to each member shall specify the contribution payable by that member to such expense and reserve fund.



- 9.4 Every levy shall be payable in equal monthly installments, due in advance on the first day of each and every month of each financial year.
- 9.5 In the event of the Trustees for any reason whatsoever failing to prepare and serve the estimate referred to in Article 9.2 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 Article 9.2.
- 9.6 The Trustees may, subject to Article 9.12 hereof, from time to time impose special levies upon the members in respect of all such expenses as are mentioned in Article 9.1 which were not included in any estimate made in terms of Article 9.2, and may in imposing such levies further determine the terms of payment thereof.
- 9.7 The Trustees shall be empowered in addition to such other rights as the Association may have in law as against its members to determine the rate of interest from time to time chargeable upon arrear levies provided that such rate of interest shall not exceed the rate laid down in terms of the Limitation and Disclosure of Finance Charges Act No. 73 of 1968, as amended.
- 9.8 Any amount due by a member by way of levy and interest shall be a debt due by him to the Association. The obligations of a member to pay a levy and interest shall cease upon him ceasing to be a member without prejudice to the Association's right to recover arrear levies and interest. No interest on levies paid by a member shall under any circumstances be repayable by the Association upon his ceasing to be a member. A member's successor in title to a stand shall be liable as from the date upon which he becomes a member pursuant to the transfer of that stand, to pay the levy and interest thereon attributable to that stand.
- 9.9 The Association shall be entitled to refuse traversing rights over its access security stands to any member of such member's employees, invites or visitors, while such member is in breach of any of the terms and conditions of membership or rules of the Association, all of which are deemed to be material.
- 9.10 In calculating the levy payable by any member, the Trustees shall as far as reasonably practicable:
- 9.10.1 Assign those costs directly attributable to a particular township and which is also directly attributable to a specific stand in that township to the member owning such stand.



9.10.2 The Trustees may in any case where they consider it equitable to do so, assign to any member any greater or lesser share of the costs as may be reasonable in the circumstances.

9.11 For purposes of determining the amount to be contributed by the Developer in respect of levies, the Developer shall be deemed to be the owner of each stand remaining registered in the name of the Developer.

9.12 The Trustees may enter into an agreement or agreements with the Developer for the provision of a capital sum and/or the transfer of land and/or equipment to the Association in lieu of levies.

9.13
9.13.1 The provisions of this Article 9.13 shall not be cancelled, amended or otherwise affected by any amendment to this Articles of Association unless such cancellation, amendment or variation is adopted at a meeting of members at which the following conditions have been met:

9.13.1.1 The resolution must be adopted by a resolution of not less than 95% of members present at the meeting of members, and

9.13.1.2 Only members present at the meeting in present or represented by a person as provided for in Section 188 of the Companies Act, shall be entitled to vote; and

9.13.1.3 The meeting shall be given notice of, with at least 21 (TWENTY ONE) clear days written notice; and

9.13.1.4 Members holding at least 25% (TWENTY FIVE PERCENT) of the votes of all members entitled to vote and representing at least 25% (TWENTY FIVE PERCENT) of members in number shall be present at the meeting in person or represented by a person as provided for in Section 188 of the Companies Act.

10. TRUSTEES

10.1 There shall be a Board of Trustees of the Association which shall consist of not less than 2 (two) nor more than 6 (six) members.

10.2 A Trustee shall be an individual but need not himself be a member of the Association.



Association. A Trustee, 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.

10.3 The Board of Trustees shall, during the development period, consist of not less than 3 (three) nominees of the Developer. Any other Trustees to be appointed to office shall be elected by the members in general meeting, the Developer being entitled in voting on the election of such Trustees, to exercise the voting rights conferred upon it by Article 38.2 and 38.3. The first Trustees shall on registration of the Association be appointed by the Developer.

11. **REMOVAL AND ROTATION OF TRUSTEES**

Save as set out in Article 12 below, and save for the 3 (three) Trustees appointed by the Developer in terms of Article 10.3 above, each Trustee shall continue to hold office as such from the date of his commencement to office until the Annual General Meeting next following his said appointment, at which meeting each Trustee shall be deemed to have retired from office as such but will be eligible for re-election to the Board of Trustees at such meeting.

12. A Trustee shall be deemed to have vacated his office as such upon:

12.1 his having become disqualified to act as a director in terms of the provisions of the Act;

12.2 his being removed from office as provided in Section 220 of the Act;

12.3 in the event of his being a member of the Association, his being disentitled to exercise a vote in terms of Article 38 below.

13. Upon any vacancy occurring in the Board of Trustees prior to the next Annual General Meeting, the vacancy in question shall be filled by the person nominated by those remaining for the time being of the Board of Trustees, provided, however, that, if the Trustee who vacates his office as aforesaid was a nominee of the Developer, the Developer shall be entitled to nominate a Trustee in his stead.

14. **CHAIRMAN AND VICE-CHAIRMAN**

The Trustees shall within 14 (fourteen) days after each Annual General Meeting



appoint a chairman and vice-chairman, who shall hold their respective offices until the Annual General Meeting following after their said appointments, provided that the office of chairman or vice-chairman shall *ipso facto* be vacated by a Trustee holding such office upon his ceasing to be a Trustee for any reason. No one Trustee shall be appointed to more than one of the aforesaid offices. In the event of any vacancy occurring in either of the aforesaid offices at any time, the Board of Trustees shall immediately appoint one of their number as a replacement in such office.

15. Except as otherwise provided, the chairman shall preside at all meetings of the Board of Trustees and all general meetings of members and, in the event of his not being present within 5 (five) minutes of the scheduled time for the start of the meeting or in the event of his inability or unwillingness to act, the vice-chairman shall act in his stead, or failing the vice-chairman, a chairman appointed for the meeting.

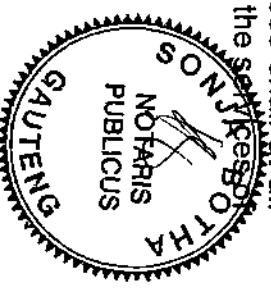
16. TRUSTEE'S EXPENSES

Trustees shall be entitled to be repaid all reasonable and bona fide expenses incurred by them respectively in or about the performance of their duties as Trustees. Save as aforesaid, Trustees shall not be entitled to any remuneration for the performance of their duties in terms hereof, unless the Association in general meeting otherwise decides.

17. POWERS AND DUTIES OF TRUSTEES

17.1 Subject to the express provisions hereof, the Trustees shall be responsible for the administration, control, management and services required in the fulfillment of the objects of the Association as defined in Article 3 hereof and to manage and control the business and affairs of the Association. The Trustees shall have full powers in the management and direction of such business and affairs including the right of appointment and dismissal of the managing agent, and may exercise all such powers of the Association and do all such acts on behalf of the Association as may be exercised and done by the Association and as are not by the Act or by these presents required to be exercised or done by the Association in general meeting, subject, however, to such rules as may have been made by the Association in general meeting or as may be made by the Trustees from time to time.

17.2 Save as specifically provided in these presents, the Trustees shall at all times have the right to engage on behalf of the Association the services of



accountants, auditors, attorneys, advocates, architects, engineers and managing agents and any other professional firm or person or other employees whatsoever for any reason deemed necessary by the Trustees and on such terms as the Trustees shall decide.

17.3 Subject to any restriction imposed and direction given at a general meeting of the Association, the powers of the Trustees shall include the following:

17.3.1 to act as review panel to approve in principle any design concepts submitted prior to any detailed sketch plans or working drawings made, and thereafter approving sketch plans being submitted;

17.3.2 to attend to the final approval of any building plans prior to such plans being submitted to the Local Authority;

17.3.3 to appoint for and on behalf of the Association such agent and employees as they deem fit in connection with the control, management and administration required in terms of the Articles of Association.

17.3.4 to delegate to one or more of their members such of their powers and duties as they may deem fit, and at any time to revoke such delegation;

17.3.5 to make rules and by-laws for the control, use, safety, cleanliness and aesthetic landscaping of the property, and to determine by rule and by-law from time to time promulgated, the security, vegetation, continuity, parking, signage and advertising, exterior finishes and maintenance;

17.3.6 to open and operate a current account and savings account with a Banking Institution or Building Society;

17.3.7 to purchase, hire or otherwise acquire movable property for use in fulfilling the duties imposed on the Trustees in terms of these Articles of Association;

17.3.8 to liaise with the Local Authority regarding any matter falling under the ambit of these Articles of Association, or on behalf of any member;

17.3.9 to utilize the facilities and equipment of the Association for purposes of providing a maintenance service in respect of



the individual stand of any member relating to such member's stand, against a remuneration to be determined by the Trustees from time to time;

17.3.10 to ensure that members adhere to the provisions of these Articles of Association

17.3.11 to do all things reasonably necessary for the enforcement, management, control and administration devolving upon the Trustees in terms of these Articles of Association, as more fully set out in the Articles with regard to the Rules.

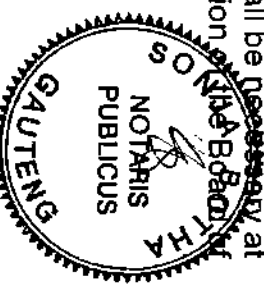
- 17.4 The Trustees are hereby empowered, subject to the provisions of Article 9.12 hereof, to establish for administrative expenses a fund sufficient in the opinion of the Trustees for the upkeep, control, management and administration required to be performed by the Trustees in terms of these Articles of Association, and for the acquisition of such movables as may be required for purposes of providing the services to be rendered in terms hereof, or for the discharge of any duty imposed upon the Trustees in terms hereof.
18. The Board of Trustees shall have the right to co-opt on the Board any person or person chosen by it. A co-opted Trustee need not necessarily be a member of the Association.

19. The Trustees shall be entitled to appoint committees consisting of such outsiders, including the managing agent, as they deem fit and to delegate to such committees such of their functions, powers and duties as they may deem fit, with further power to vary or revoke such appointments and delegations as the Trustees may from time to time deem necessary.

20. PROCEEDINGS OF TRUSTEES

The Trustees may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit, subject to any provisions of these presents.

21. The quorum necessary for the holding of any meetings of the Trustees shall be 2 (two) present personally, provided however, that during the development period the presence of at least 2 (two) nominees of the Developer shall be necessary at all meetings of Trustees in order to form a quorum. Any resolution of the Board of Trustees shall be validly passed by a majority of the Trustees present at such meeting.



Trustees shall be carried on a simple majority of all votes cast. In the case of equality of votes for and against any resolution, the resolution shall be deemed to have been defeated except during the development period during which, the Developer shall have a casting vote.

22. The Trustees shall cause minutes to be kept of every Trustees' meeting, which minute shall, without undue delay after the meeting has closed, be reduced to writing and certified correct by the chairman. All minutes of Trustee's meetings shall, after certification, be placed in a Trustees' minute book to be kept in accordance with the provisions of the Act relating to the keeping of minutes of meetings of directors of companies. The Trustees' minute book shall be open for inspection at all reasonable times by any Trustee, the auditors, the members and the managing agent.

23. Save as provided in these presents, the proceedings or any Trustees' meeting shall be conducted in such reasonable manner and form as the chairman of the meeting shall decide.

24. A resolution signed by all the Trustees shall be valid in all respect as if it had been duly passed at a meeting of the Board of Trustees.

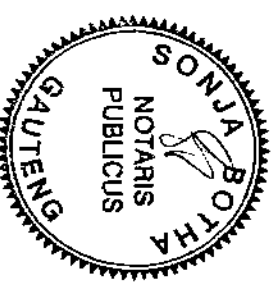
25. **GENERAL MEETINGS OF THE ASSOCIATION**

25.1 The Association 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 in terms of Article 27 below calling it.

25.2 Such Annual General Meeting shall be held at such time and place, as the Trustees shall decide from time to time.

26. All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

27. The Trustees 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 requisiteness as provided by and subject to the provisions of that Section.



28. RULES

28.1 Subject to any restriction imposed or direction given at a general meeting of the Association, and subject thereto that it must be equitable, the Trustees may from time to time make or revise rules in regard to:

28.1.1 the architectural design, construction, quality and building materials of any proposed building to be erected on any stand in the Township;

28.1.2 determine from time to time Rules with regard to the security, vegetation, landscaping, parking, signage and advertising, exterior finishes and maintenance of any stand or building or the property itself;

28.1.3 the furtherance and promotion of any of the objects of the Association and/or for the better management of the affairs of the Association and/or for the advancement of the interests of members and/or lessees of the stands;

28.1.4 the maintenance of all buildings, outbuildings, structures, electricity, water and sewerage reticulation, improvements of any nature and landscaping on the stand;

28.1.5 the right of reasonable access to any stand in order to effect the maintenance of any matters referred to in Article 28.1 above.

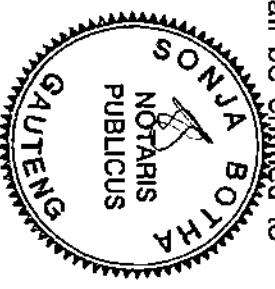
28.2 For the enforcement of any of the rules made by the Trustees in terms hereof, the Trustees may:

28.2.1 take or cause to be taken such steps as they may consider necessary to remedy the breach of the rule of which the member may be guilty, and debit the costs of so doing to the member concerned which amount shall be deemed to be a debt owing by the member concerned to the Association, and/or

28.2.2 impose a system of fines or other penalties. The amounts of such fines shall be reviewed and confirmed at each Annual General Meeting of the Association; and/or

28.2.3 take such other action including proceedings in Court, as they may deem fit.

28.3 In the event of Trustees instituting any legal proceedings against any member or resident on the stand for the enforcement of any of the rights of the Association in terms hereof, the Association shall be entitled to



recover all legal costs so incurred from the member or resident concerned, calculated as between attorney and own client.

28.4 In the event of any breach of the rules by the members or 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 Trustees may take or cause to be taken steps against the person actually committing the breach as they in their discretion may deem fit.

28.5 In the event of any member disputing the fact that he has committed a breach of any of the rules, a committee of three Trustees appointed by the chairman for that purpose, shall adjudicate upon the issue at such time and in such manner and according to such procedure (provided that the rules of natural justice shall be observed) as the chairman may direct.

28.6 Any fine imposed upon any member shall be deemed to be a debt due by the member to the Association and shall be recoverable by ordinary civil process.

28.7 Notwithstanding anything to the contrary herein contained, the Trustees may in the name of the Association enforce the provisions of any rules by civil application or action in a court of competent jurisdiction and for this purpose may appoint such attorneys and council as they may deem fit.

28.8 The Association may in general meeting itself make any rules which the Trustees make and may in general meeting vary or modify any rules made by it or by the Trustees from time to time.

29. NOTICES OF MEETINGS

An Annual General Meeting and a meeting called for the passing of a special resolution, shall be called by at least 21 (twenty one) ^{days} notice in writing, and an extraordinary general meeting, other than one called for the passing of a special resolution shall be called for by at least 14 (fourteen) 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 presents, the general nature of that business, and 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 manner, if any, as may be prescribed by the Trustees to such persons as are under these presents entitled to receive such notices from the Association, provided that a general meeting of the Association shall, notwithstanding that is called by shorter notice, that



specified in these presents be deemed to have been duly called if it is so agreed:

29.1 in the case of a meeting called as the Annual General Meeting by all members entitled to attend and vote thereat; and

29.2 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 not less than 75% (seventy five per cent) of the total voting rights of all members.

30. 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.

30.1 The Association shall comply with the provisions of Section 85 of the Act as to giving of notice and circulating statements on the requisition of members.

30.2 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 the Act, or the non-receipt of any such notice, notification or document by any member or other person entitled to receive same, shall not invalidate the proceedings at, or any resolution passed at, any meeting.

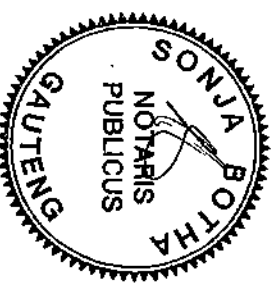
31. QUORUM

No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Three (3) members personally present shall form a quorum of a general meeting.

32. 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 an 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.

33. AGENDA AT MEETING

In addition to any other matters required by the Act or these presents to be dealt with at an Annual General Meeting, the following matters shall be dealt with at every Annual General Meeting:



- 33.1 the consideration of the chairman's report;
- 33.2 the election of Trustees;
- 33.3 the consideration of any other matters raised at the meetings, including any resolutions proposed for adoption by such meeting, and the voting upon any such resolutions;
- 33.4 the consideration of the accounts of the Association for the preceding financial year;
- 33.5 the consideration of the report of the auditors and the fixing of remuneration for the auditors.

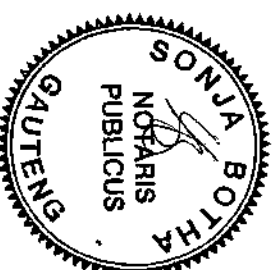
34. **PROCEDURE AT GENERAL MEETINGS**

The chairman may, with the consent of any general meetings at which a quorum is present, and shall if so directed by the meeting, adjourn a meeting from time to time and 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 of the business to be transacted at an adjourned meeting.

35. **PROXIES**

A member may be represented at a general meeting by a proxy, who need not be a member of the Association. The instrument appointing a proxy shall be in writing signed by the member concerned or his agent, duly authorised in writing, but need not be in any particular form provided that, where a member is more than 1 (one) person, a majority of those persons shall sign the instrument appointing a proxy on such member's behalf.

- 36. The instruments appointing a proxy and the power of attorney or any other authority under which it is signed shall be tabled at the meeting at which the person named in the instrument proposed to vote. No instrument appointing a proxy shall be valid after the expiration of 12 (twelve) months from the date of its execution.



37. A vote given in accordance with the terms of a proxy shall be valid notwithstanding the previous death of the principal or revocation to the proxy, provided that no intimation in writing of the death or revocation shall have been received by the Trustees at any time before a vote is taken in respect of which the proxy exercises such vote.

38. VOTING

At every general meeting:

- 38.1 The Developer shall have 20 (TWENTY) votes in addition to the votes conferred upon it in terms of Article 38.2 below.
- 38.2 Every member, including the Developer, in person or by proxy and entitled to vote, shall have 1 (ONE) vote for each stand registered in his name.
39. Save as expressly provided for in these Articles, no person other than a member duly registered and who shall have paid every levy and other sum, if any, which shall be due and payable to the Association 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. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman or members referred to in Section 198 (1) (b) of the Act and, unless a poll is so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority or negatived, and an entry to that effect in the book containing the minutes of the proceedings of the Association, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.
- 40.1 If a poll is duly demanded, it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. A scrutineer shall be elected to determine the result of the poll.
- In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote provided that during the development period such casting vote may only be cast by the Developer.



40.2 A poll demanded on the election of a chairman or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs. The demand for a poll shall not prevent the continuation of a meeting for the transaction of any business other than the question upon which the poll has been demanded.

41. Every resolution and every amended resolution proposed by adoption by a general meeting shall be seconded at the meetings, and if not so seconded, shall be deemed not to have been proposed.

42. An ordinary resolution (that is a resolution other than a special resolution) or the amendment of an ordinary resolution shall be carried on a single majority of all votes cast. In the case of equality of votes for and against any resolution, the resolution shall be deemed to have been defeated provided that during the development period the Developer shall have a second or casting vote.

43. Unless any member present in person or by proxy at a general meeting shall, before 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 hand or otherwise, 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 defeated, with or without a record of the number of votes recorded in favour of or against such motion, shall be conclusive evidence of the votes so recorded.

44. INSURANCE

44.1 At the first meeting of the Trustees or so soon thereafter as is possible, and annually thereafter, the Trustees shall take steps to insure the buildings and all improvements and assets of the VALLEY VIEW HOME OWNERS ASSOCIATION to the full replacement value and SASRIA thereof.

44.2 At the first meeting of the Trustees or so soon thereafter as is possible, the Trustees shall take steps:

- (a) to insure the owners and the Trustees and to keep them insured against liability in respect of:
 - (i) death, bodily injury or illness, or



occurring in connection with the access security stands and private open spaces for a sum of liability of not less than One Million Rand, which sum may be increased from time to time as directed by the owners in general meeting, and

- (ii) loss of, or damage to, property;
- (b) to procure a fidelity guarantee in terms of which any loss of monies belonging to the Association or for which it is responsible sustained as a result of act(s) of fraud or dishonesty committed by any insured person being any person in the service of the Association and all Trustees and persons acting in the capacity of managing agents of the Owners' Association, be made good up to a total sum of liability equal to total levies due and payable over a six month period, plus the accumulated reserves which sum may be increased from time to time as directed by the owners in general meeting, and
- (c) to procure a cash policy in terms of which there will be made good —
 - (i) loss of money in the course of business up to and including an amount equivalent to total levies due and payable in one month or such lesser amount as the Trustees from time to time may determine;
 - (ii) loss of or damage to any receptacle for which the Association is responsible resulting from the theft or attempted theft of money.
- 44.3 The owners may by special resolution direct the Trustees to insure against such other risks as the owners may determine.

45. ACCOUNTS

The accounts and books of the Association shall be open to inspection of members at all reasonable times during business hours.

46. Once in each financial year the accounts of the Association shall be examined and the correctness thereof ascertained by auditors. The duties of the auditors shall be regulated in accordance with Chapter "X" of the Act.



47. SERVICE OF NOTICES

A notice may be served by the Association upon any member at the address of any stand owned by him unless the member shall have notified the Association of another address for service of notices. Any notice served by post shall be deemed to have been served on the day, but three following that on which the letter containing the same was posted.

48. INDEMNITY

Every trustee, servant, agent and employee of the Association and any managing agent, his employees, nominees or invitees, shall be indemnified by the Association against 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 their respective duties, including in the case of a Trustee, his duties as a chairman or vice-chairman. Without prejudice to the generality of the foregoing, the Association shall specifically indemnify every such person against all losses of whatsoever nature incurred arising out of a *bona fide* act, deed or letter done or written by him jointly or severally in connection with the discharge of his duties.

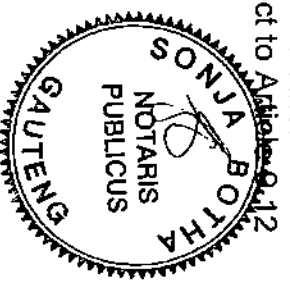
49. GENERAL

Whenever they consider that any of the then current national building regulation and/or the requirements of the Design Review Panel are being contravened by any member or members, the Trustees may serve notice on such member or members to take such steps as may be specified in the notice to remedy such contravention. In the event of the member or members failing within a reasonable time, (to be specified in such notice) to comply therewith, the Trustees may enter upon the property concerned and take steps as may be necessary, and recover the costs thereof from the member or members concerned which costs shall be deemed to be a debt owing to the Association.

50. The Trustees shall be obliged in giving such notice to act reasonably.

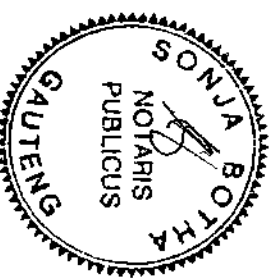
51. The Association may enter into agreements with the members for the provision of amenities and services to the members and to levy a reasonable charge in respect of the provisions thereof.

52. In the event of the Association electing to provide a security and/or other services for members in the township, all members shall, subject to Article 9.12

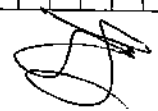









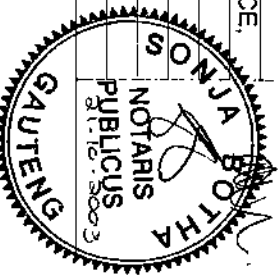
hereof, be obliged:







- 52.1 to permit the installation of any equipment on the stand for the purpose of such service as may be determined by the Association from time to time;
- 52.2 to make payment of the charges raised by the Association in respect of such services;
- 52.3 abide by such terms and conditions for the provision of such services as may be laid down by the Association from time to time.
53. No member shall transfer his stand until the Board of Trustees under the hand of one of its servants has certified that the member has, at date of transfer, fulfilled all his financial obligations to the Association. No stand or any interest therein shall be alienated without the consent of the Association. Such consent shall not be withheld unless:
- 53.1 such member is indebted to the Association in any way in respect of levies or other amounts which the Association may in terms of these presents be entitled to claim from him;
- 53.2 the proposed transferee has agreed to become a member of the Association and to be bound by these presents.
54. The Trustees in issuing the certificate referred to in Article 53 above, shall be entitled to charge a reasonable fee therefor to be determined by the Trustees from time to time subject to review by the Association in general meeting.
55. The provisions of these Articles shall be binding upon all members and, insofar as they may be applicable to all persons occupying any stand by, through or under any member, whatever the nature of such right of occupation.
56. The Trustees may delegate such of their powers to a managing agent as they may determine subject to any restrictions imposed or direction given at any general meeting of the Association.

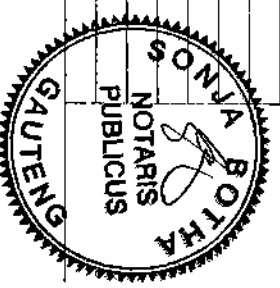


BILLING

Particulars of subscribers	Date and signature	Particulars of witness	Date and signature
1. Full names <u>MARTHINUS PHILIPUS VAN DEN BERG</u> Occupation <u>PROPERTY DEVELOPER</u> Residential address <u>15 GLENVISTA, WOODHILL, PRETORIA</u> Business address <u>BUILDING 1, 299 PENDORING AVENUE, BLACKHEATH, 2195</u> Postal address <u>P O BOX 3977, NORTHCLIFF, 2115</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY. & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003
2. Full names <u>GERT STEPHANUS CRONJE</u> Occupation <u>PROPERTY DEVELOPER</u> Residential address <u>153 TEAK DRIVE, NORTHCLIFF, 2195</u> Business address <u>BUILDING 1, 299 PENDORING AVENUE, BLACKHEATH, 2195</u> Postal address <u>P O BOX 3977, NORTHCLIFF, 2115</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 449, PRETORIA, 0001</u>	 21-10-2003
3. Full names <u>IZAK DANIEL PETRUS BURGER</u> Occupation <u>ATTORNEY</u> Residential address <u>390 STRUBENKOP, LYNNWOOD</u> Business address <u>BROOKLYN PLACE, CNR. DEY. & BRONKHORST STREET, BROOKLYN</u> Postal address <u>PO BOX 499, PRETORIA, 00001</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY. & BRONKHORST STREETS, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003
4. Full names <u>GERHARDT PLOOS VAN AMSTEL</u> Occupation <u>ATTORNEY</u> Residential address <u>692 RANKDORING STREET, MORELETA PARK, 0044</u> Business address <u>BROOKLYN PLACE, CNR. DEY. & BRONKHORST STREET, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003	Full names <u>CORNE WERNICH</u> Occupation <u>LEGAL SECRETARY</u> Residential address <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address <u>BROOKLYN PLACE, CNR. DEY. & BRONKHORST STREET, BROOKLYN</u> Postal address <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003



Particulars of subscribers	Date and signature	Particulars of witness	Date and signature
5. Full names: <u>JACOBUS JOHANNES STORM</u> Occupation: <u>QUANTITY SURVEYOR</u> Residential address: <u>26 PALMETTO GOLF ESTATE, CENTURION, 0046</u> Business address: <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address: <u>26 PALMETTO GOLF ESTATE, CENTURION, 0046</u>	 21-10-2003	Full names: <u>CORNE WERNICH</u> Occupation: <u>LEGAL SECRETARY</u> Residential address: <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address: <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address: <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003
6. Full names: <u>JAMES BARRY HERTZOG BOTHA</u> Occupation: <u>ATTORNEY</u> Residential address: <u>26 MUNIKLANI, 393 CLIFFENDALE AVENUE, FAERIE GLEN, 0043</u> Business address: <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address: <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003	Full names: <u>CORNE WERNICH</u> Occupation: <u>LEGAL SECRETARY</u> Residential address: <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address: <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address: <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003
7. Full names: <u>SONJA JANSE VAN RENSBURG</u> Occupation: <u>ATTORNEY</u> Residential address: <u>157 RUBIDA STREET, MURRAYFIELD, J184</u> Business address: <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address: <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003	Full names: <u>CORNE WERNICH</u> Occupation: <u>LEGAL SECRETARY</u> Residential address: <u>329 GATE STREET, PRETORIA GARDENS, 0082</u> Business address: <u>BROOKLYN PLACE, CNR. DEY- & BRONKHORST STREETS, BROOKLYN</u> Postal address: <u>P O BOX 499, PRETORIA, 0001</u>	 21-10-2003
8. Full names: _____ Occupation: _____ Residential address: _____ Business address: _____ Postal address: _____	21-10-2003	Full names: _____ Occupation: _____ Residential address: _____ Business address: _____ Postal address: _____	21-10-2003





COMPANIES AND INTELLECTUAL
PROPERTY REGISTRATION OFFICE

Date: 29/10/2003

Our Reference: 13896492

Box: **41026**

Sequence: **15**

CORNEW
To be collected: CORNEW

RE: Application to Register Company

We have received a CM3 from you dated 23/10/2003.

The Company 'VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION' was successfully registered on our database on 28/10/2003. Your reference number will be 2003/026994/08.
Note:

The lodged copy of this company's memorandum and articles of association has been accepted as a properly notarially certified copy and has accordingly been endorsed with the company registration particulars.

Yours truly
Registrar of Companies
AMB LPT

Please Note:

The attached certificate can be validated on the CIPRO web site at www.cipro.gov.za.
The contents of the attached certificate was electronically transmitted to the South African Revenue Services.



COMPANIES AND INTELLECTUAL PROPERTY REGISTRATION OFFICE

Registrar of Companies & Close Corporations

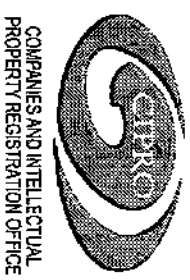
P.O. BOX 429, PRETORIA, 0001, Republic of South Africa, Docek 256, PRETORIA.

Call Centre Tel 089 194 3984, Fax (012) 328 3051, www.cipro.gov.za

the dti
THE DEPARTMENT
OF TRADE
AND INDUSTRY
SOUTH AFRICA



**Certificate issued by the Registrar of Companies & Close Corporations on Wednesday, October 29, 2003 02:24
Certificate of Confirmation**



COMPANIES AND INTELLECTUAL
PROPERTY REGISTRATION OFFICE

Registration number **2003 / 026994 / 08**

Enterprise Name **VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION**

Enterprise Shortened Name **None provided.**

Enterprise Translated Name **None provided.**

Registration Date **28/10/2003**

Business Start Date **28/10/2003**

Enterprise Type **Article 21**

Enterprise Status **In Business**

Financial year end **February**

Standard Industrial Classification **OTHER COMMUNITY, SOCIAL AND PERSONAL SERVICES
ACTIVITIES**

Postal address **P O BOX 499
PRETORIA
0001**

Address of registered office **BROOKLYN PLACE
CNR DAY/BRONKHORST STREET
BROOKLYN
0002**



COMPANIES AND INTELLECTUAL PROPERTY REGISTRATION OFFICE
Registrar of Companies & Close Corporations
P O BOX 429, PRETORIA, 0001, Republic of South Africa, Docec 256, PRETORIA,
Call Centre Tel 089 184 3364, Fax (012) 328 3051, www.cipro.gov.za



THE DEPARTMENT
OF TRADE AND INDUSTRY
SOUTH AFRICA

Certificate issued by the Registrar of Companies & Close Corporations on Wednesday, October 29, 2003 02:24
Certificate of Confirmation



COMPANIES AND INTELLECTUAL
 PROPERTY REGISTRATION OFFICE

Registration number **2003 / 026994 / 08**

Enterprise Name **VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION**

Auditors

Name **KPMG INC**

Postal Address **P O BOX 11265**

HATFIELD

0028

Active Directors / Officers

Surname and first names	ID number or date of birth	Director type	Appoint-ment date	Addresses
VAN DEN BERG, MARTHINUS PHILLIPUS	5601145027009	Director	29/10/2003	Postal: P O BOX 3977, NORTHCLIFF, 2115 Residential: 15 GLENVISTA, WOODHILL, PRETORIA, 0001
VAN DEN BERG, MARTHINUS PHILLIPUS	5601145027009	Director	29/10/2003	Postal: P O BOX 3977, NORTHCLIFF, 2115 Residential: 15 GLENVISTA, WOODHILL, PRETORIA, 0001
BURGER, IZAK DANIEL PETRUS	5212145131098	Director	29/10/2003	Postal: P O BOX 499, PRETORIA, 0001 Residential: 390 STRUBENKOP, LYNNWOOD, 0002
PLOOS VAN AMSTEL, GERHARDT	5506165141085	Director	29/10/2003	Postal: P O BOX 499, PRETORIA, 0001 Residential: 692 RANKDORIN STREET, MORELETA PARK, 0044
CRONJE, GERT STEPHANUS	5412215065089	Director	29/10/2003	Postal: P O BOX 3977, NORTHCLIFF, 2115 Residential: 153 TEAK DRIVE, NORTHCLIFF, 2195



COMPANIES AND INTELLECTUAL PROPERTY REGISTRATION OFFICE:
 Registrar of Companies & Close Corporations
 P O BOX 429, PRETORIA, 0001, Republic of South Africa. Docex 256, PRETORIA.
 Call Centre Tel 080 184 3394, Fax (012) 328 3051, www.cipro.gov.za

the dti
 THE DEPARTMENT
 OF TRADE AND INDUSTRY
 SOUTH AFRICA



Opgawe van besonderhede van maatskappyregister van direkteure, ouditeure en beamptes/
Return of particulars of company's register of directors, auditors and officers

CM 29

Gedateer
Dated

INCORPORATION

Naam van maatskappy
Name of company
Posadres
Postal address

VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS' ASSOCIATION

AGENT: CORNEW

AGENT: CORNEW

TO BE COLLECTED

Van der Merwe du Toit Ing.

S.0034/0028

BILLING

REGISTRATEUR VAN MAATSKAPPYE EN VAN BESLOTE KORPORASIES	
Date received Datum ontvang	2003 - 10 - 23
Datumstempel van registrasiekantoor vir maatskappye/ CORPORATIONS	
REGISTRAR OF COMPANIES AND OF CLOSE CORPORATIONS	

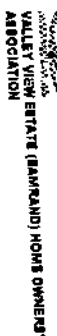
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CM29 PAGE 3

Kennisgewing van Geregistreeerde Kantoor en Posadres van Maatskappy Notice of Registered Office and Postal Address of Company

(Moet in tweevoud by inlywing en voor verandering van adresse ingedien word)
(To be lodged in duplicate upon incorporation and prior to change of address)

REGISTRASIENOMMER VAN MAATSKAPPY
REGISTRATION NUMBER OF COMPANY



2003/026994/08

Naam van maatskappy
Name of company

VALLEY VIEW ESTATE (SAMRAND) HOME OWNERS ASSOCIATION

AN ASSOCIATION INCORPORATED IN TERMS OF SECTION 21

(a) Die ligging van die geregistreeerde kantoor en die posadres van bogenoemde maatskappy is soos volg:
The situation of the registered office and the postal address of the above-mentioned company are as follows:

(i) Geregistreeerde adres
Registered address
BROOKLYN PLACE, CNR DEY- & BRONKHORST STREETS, BROOKLYN

(ii) Posadres
Postal address
P O BOX 499, PRETORIA, 0001

(b) Die datum van die beoogde veranderinge in die adresse is
The date of the intended changes in the addresses is **INCORPORATION**

(Beide adresse moet te al tye verskaf word / Both addresses must be furnished at all times)

21-10-2003

DATUM/DATE

HANDTEKENING/SIGNATURE
(Direkteur/Sekretaris/Beampie / Director/Secretary/Officer)

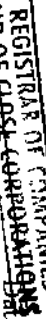
Die veranderings tree in werking op / The changes take effect on

REGISTRATEUR VAN MAATSKAPPY
REGISTRAR OF COMPANIES



DATUM/DATE

Kantoorgebruik / Office use



Dataverwerking / Data processing

(1) Opgeneem / Recorded

Datum en paraaf
Date and initials

(2) Regstelling / Corrections

Datum en paraaf
Date and initials

Naam van
maatskappy
Name of
company

VALLEY VIEW ESTATE (SAMRAND) HOME

OWNERS' ASSOCIATION

Posadres
Postal address

TO BE COLLECTED

S 0034/0028

AGENT: CORNEW

Van der Merwe du Toit Ing.
BILLING

Datumstempel van Registrasiekantoor vir
Maatskappy
Date stamp of Companies Registration
Office