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JOWELL GLYN & MARAIS INC
72 GRAYSTON DRIVE
SANDOWN, 2196
P O BOX 652361
BENMORE, 2010

Prepared by me


CONVEYANCER
SCHAFFER CG

ZIYANDA
2006 -11- 19
VERIFIER

Sectional Covering Mortgage Bond No.

B 185680 /06

HYPOTHECATING A UNIT

VIR VERDERE ENDOSSEMENTE SICH
FOR FURTHER ENDORSEMENTS SEE
p7:

In favour of

**THE TRUSTEES FOR THE TIME BEING OF
THE GROWTHPOINT PROPERTIES TRUST**
No. IT 6147/2001

NTOMBE
18 NOV 2006
CAPTURER

I, the undersigned, CATHERINE O'CONNOR for and on behalf of

GROWTHPOINT PROPERTIES LIMITED
Registration Number 1987/004988/06

acting under and by virtue of a power of attorney dated at SANDTON on
13 OCTOBER 2006

("the Mortgagor")



DO HEREBY DECLARE the Mortgagor to be indebted to THE TRUSTEES FOR THE TIME BEING OF THE GROWTHPOINT PROPERTIES TRUST, whether such indebtedness be a direct or indirect liability incurred by the Mortgagor individually or jointly with others, and whether such indebtedness arises from moneys lent and advanced, drafts or bills of exchange or by reason of any suretyship, guarantee or indemnity signed by the Mortgagor in favour of the Trust, or given by the Trust for and on behalf of the Mortgagor and any payment made by the Trust pursuant to this bond, including future debts generally from whatsoever cause arising, up to, but not exceeding, the sum of :-

R 676 060 000.00 (SIX HUNDRED AND SEVENTY SIX MILLION AND SIXTY THOUSAND) RANDS

together with finance charges thereon, and the additional sum as referred to hereunder, and upon the further conditions set forth in this bond.

AND DO FURTHER DECLARE the Mortgagor to be truly and lawfully indebted and held and firmly bound to and in favour of

**THE TRUSTEES FOR THE TIME BEING OF
THE GROWTHPOINT PROPERTIES TRUST
No. IT 6147/2001**

its successors in office or assigns

("the Mortgagee") in the sum of -

R 676 060 000.00 (SIX HUNDRED AND SEVENTY SIX MILLION AND SIXTY THOUSAND) RANDS

("the capital");

arising from a consideration set out in the recital.

AND THE MORTGAGOR renounces the legal exceptions non numeratae pecuniae, non causa debiti, errore calculi, revision of accounts and no value received, and the benefit of excussionis et divisionis and where applicable the benefit of de duobus vel pluribus reis debendi, with the force and effect of which the Mortgagor declares the Mortgagee to be fully acquainted, and all other exceptions which could or might be taken to the Mortgagee's claim for payment of all or any of the amounts secured hereunder, and hereby promises and undertakes to pay to the Mortgagee the capital owing together with finance charges thereon calculated as hereinafter set forth and all other amounts secured hereunder.

AND AS SECURITY for the payment of-

- (i) the capital;
- (ii) all finance charges claimable from the Mortgagor;
- (iii) the costs of preserving and realising the mortgaged property, fire insurance premiums and cost of notice;
- (iv) all costs which the Mortgagee may incur and all amounts which the Mortgagee may disburse on the Mortgagor's behalf as contemplated in the Usury Act, 1968, and which costs and disbursements are recoverable from the Mortgagor in terms of this bond;

and also such other costs, charges, life assurance or endowment premiums, expenses and future debts generally, which may be claimable from the Mortgagor under this bond, and which other costs, charges, life assurance or endowment premiums, expenses and future debts generally are secured up to an amount not exceeding the capital and the sum of :-

R 67 606 000.00 (SIXTY SEVEN MILLION SIX HUNDRED AND SIX THOUSAND) RANDS

("the additional sum"),

the Mortgagor declares to bind specially as a FIRST mortgage, subject to the conditions set out in the Annexure to this bond:-

1. A Unit ("the mortgaged unit") consisting of -

- (a) Section No 1 as shown and more fully described on Sectional Plan No. SS79/1977, ("the sectional plan") in the scheme known as ACACIA VILLA in respect of the land and building or buildings situate at CITY OF TSHWANE METROPOLITAN MUNICIPALITY of which section the floor area, according to the said sectional plan, is 136 (One Hundred and Thirty Six) square metres in extent ("the mortgaged section"); and
- (b) an undivided share in the common property in the scheme apportioned to the said section in accordance with the participation quota as endorsed on the said sectional plan ("the common property").

Held by Deed of Transfer No ST58414/2003

2. A Unit ("the mortgaged unit") consisting of -

- (a) Section No 2 as shown and more fully described on Sectional Plan No. SS79/1977, ("the sectional plan") in the scheme known as ACACIA VILLA in respect of the land and building or buildings situate at CITY OF TSHWANE METROPOLITAN MUNICIPALITY of which section the floor area, according to the said sectional plan, is 135 (One Hundred and Thirty Five) square metres in extent ("the mortgaged section"); and
- (b) an undivided share in the common property in the scheme apportioned to the said section in accordance with the participation quota as endorsed on the said sectional plan ("the common property").

Held by Deed of Transfer No ST58414/2003

3. A Unit ("the mortgaged unit") consisting of -

- (a) Section No 3 as shown and more fully described on Sectional Plan No. SS79/1977, ("the sectional plan") in the scheme known as ACACIA VILLA in respect of the land and building or buildings situate at CITY OF TSHWANE METROPOLITAN MUNICIPALITY of which section the floor area, according to the said sectional plan, is 136 (One Hundred and Thirty Six) square metres in extent ("the mortgaged section"); and
- (b) an undivided share in the common property in the scheme apportioned to the said section in accordance with the participation quota as endorsed on the said sectional plan ("the common property").

Held by Deed of Transfer No ST58414/2003

4. A Unit ("the mortgaged unit") consisting of -

- (a) Section No 4 as shown and more fully described on Sectional Plan No. SS79/1977, ("the sectional plan") in the scheme known as ACACIA VILLA in respect of the land and building or buildings situate at CITY OF TSHWANE METROPOLITAN MUNICIPALITY of which section the floor area, according to the said sectional plan, is 136 (One Hundred and Thirty Six) square metres in extent ("the mortgaged section"); and
- (b) an undivided share in the common property in the scheme apportioned to the said section in accordance with the participation quota as endorsed on the said sectional plan ("the common property").

Held by Deed of Transfer No ST58414/2003



5. A Unit ("the mortgaged unit") consisting of -

- (a) Section No 5 as shown and more fully described on Sectional Plan No. SS79/1977, ("the sectional plan") in the scheme known as ACACIA VILLA in respect of the land and building or buildings situate at CITY OF TSHWANE METROPOLITAN MUNICIPALITY of which section the floor area, according to the said sectional plan, is 206 (Two Hundred and Six) square metres in extent ("the mortgaged section"); and
- (b) an undivided share in the common property in the scheme apportioned to the said section in accordance with the participation quota as endorsed on the said sectional plan ("the common property").

Held by Deed of Transfer No ST58414/2003

6. A Unit ("the mortgaged unit") consisting of -

- (a) Section No 6 as shown and more fully described on Sectional Plan No. SS79/1977, ("the sectional plan") in the scheme known as ACACIA VILLA in respect of the land and building or buildings situate at CITY OF TSHWANE METROPOLITAN MUNICIPALITY of which section the floor area, according to the said sectional plan, is 253 (Two Hundred and Fifty Three) square metres in extent ("the mortgaged section"); and
- (b) an undivided share in the common property in the scheme apportioned to the said section in accordance with the participation quota as endorsed on the said sectional plan ("the common property").


Held by Deed of Transfer No ST58414/2003

("the mortgaged unit")

SIGNED at JOHANNESBURG on 24 October 2006


Mortgagor or his duly authorised agent

BEFORE ME



CONVEYANCER: CRAIG GERALD SCHAFER

REGISTERED at Pretoria on

08 11 06



REGISTRAR OF DEEDS.

Annexure

In this bond, unless the context otherwise requires -

- "the Act" means the Sectional Titles Act No. 95 of 1986, as amended from time to time, and any regulation thereunder;
- "The Body Corporate" means the Body Corporate deemed to be established for the building or buildings in terms of Section 36(1) of the Act;
- "this bond" means this Annexure and the sectional mortgage bond to which this Annexure is annexed;
- "the building" means the building or buildings as shown on the Sectional Plan;
- "the Rules" means the Rules (including any house or other rules) of the Body Corporate from time to time in force under the Act;
- "the unit" includes any exclusive use right or other real right mortgaged under this bond; and "the mortgaged unit" has a corresponding meaning.

Save as in this bond otherwise provided, words and phrases defined or used in the Act shall have the same meaning in this bond and words and phrases defined or used in the sectional mortgage bond to which this Annexure is annexed shall have the same meaning in this Annexure and vice versa.

1. CONTINUING COVERING SECURITY

This bond is a continuing covering security for all and any sum or sums of money which may now or in the future be owing to or claimable by the Mortgagee from any cause mentioned in this bond and any other cause of whatsoever nature, and remains of full force and effect until cancelled in the deeds registry notwithstanding any fluctuation in, or temporary extinction of, the Mortgagor's indebtedness to the Mortgagee from time to time.

2. PLACE OF PAYMENT

- 2.1 All payments which become payable hereunder shall be made in South African currency at the office of the Mortgagee at-

Sandton

or wherever else the Mortgagee may at any time in writing direct.

- 2.2 Each payment received shall be appropriated first to any indebtedness of the Mortgagor other than capital and finance charges, then towards finance charges, and the balance, if any, shall thereafter be appropriated to the capital, notwithstanding any allocation by the Mortgagor of such payment.

3. FINANCE CHARGES

- 3.1 Finance charges on all amounts secured in terms of this bond will, if not otherwise specially agreed, be reckoned at the current rate charged by the Mortgagee from time to time in respect of the relevant facility.

- 3.2 Should-

- 3.2.1 The Mortgagor fail to pay any amount payable under this bond on the due date thereof, or

- 3.2.2 Should the Mortgagee invoke the provisions of either 4.2 or 5.3 or 6.2,

then the Mortgagor shall pay finance charges on that amount or on the money so

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disbursed, from the due date of payment, or in the circumstances contemplated in 3.2.2, from the date on which the Mortgagee disburses such money, as the case may be, to the actual date of payment, at the rate payable on the unpaid amount or in terms of 3.1, as the case may be.

4. INSURANCE

4.1 The Mortgagor shall-

4.1.1 procure that the Body Corporate insures the mortgaged section and keeps it insured for a sum and in an insurance office approved by the Mortgagee against risk of loss or damage from fire and any other risk which the Mortgagee at any time directs in writing, and that a value satisfactory to the Mortgagee is allocated to the mortgaged section in such policy;

4.1.2 cede the Mortgagor's interest in and to the relative policy or policies to the Mortgagee as collateral security for all indebtedness under this bond;

4.2 Should the improvements not be insured or should any insurance not be maintained, the Mortgagee is entitled but not obliged to insure such improvements and/or pay the premiums on behalf of the Body Corporate or the Mortgagor, as the case may be, and any money so disbursed shall be refunded by the Mortgagor on demand.

4.3 All moneys received under any insurance hereunder will in the sole discretion of the Mortgagee be applied either in partial or full payment of the indebtedness of the Mortgagor under this bond or in the restoration under such conditions as the Mortgagee may lay down, of that which has been damaged or destroyed by any causes covered by such insurance.

5. IMPROVEMENTS

5.1 The Mortgagor shall, until such time as this bond is cancelled, keep the mortgaged section and all other improvements to the mortgaged unit in good order and repair.

5.2 The Bank or its duly appointed agents are entitled at all reasonable times, at the cost of the Mortgagor, to enter upon and inspect the mortgaged unit for the purpose of ascertaining if the aforesaid condition of keeping the mortgaged section and all other improvements to the mortgaged unit in good order and repair is being fully complied with.

5.3 Should the improvements not be kept in good order and repair the Mortgagee is entitled but not obliged to effect the necessary repairs or to cause any repairs to be done on behalf of the Mortgagor, and the costs of the Mortgagee in repairing the improvements and any money disbursed by the Mortgagee in procuring that the necessary repairs be effected shall be refunded by the Mortgagor on demand.

6. RATES, TAXES & LEVIES

6.1 The Mortgagor shall procure that all rates, taxes, site rentals, licences, service and other charges levied and to be levied at any time in respect of the mortgaged unit, the buildings or the common property by any Governmental, local or other competent authority or, where applicable, a leasehold grantor are promptly paid by the Body Corporate or failing the Body Corporate, by the Mortgagor, and the Mortgagor shall, in addition, promptly pay all levies payable to the Body Corporate, and on demand produce the receipts therefor to the Mortgagee.

6.2 Should any of the aforesaid rates, taxes, site rentals, licences, service and other charges levied and to be levied, including levies payable to the Body Corporate, not be paid on due date, the Mortgagee is entitled but not obliged to pay any amount so levied and any moneys so disbursed shall be refunded by the Mortgagor on demand.

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7. TITLE DEEDS AND LETTING OF PROPERTY

- 7.1 The title deeds of the mortgaged unit will be lodged and remain with the Mortgagee until this bond is cancelled and the mortgaged unit will not be further burdened in any way without the written consent of, and on the conditions prescribed by, the Mortgagee.
- 7.2 The mortgaged unit or any portion thereof shall not be let for a longer period than 3 (Three) consecutive months without the written consent of the Mortgagee.

8. CESSION OF RENTALS AND REVENUES

Should the Mortgagee give its consent to the letting of the mortgaged unit, the Mortgagor cedes, transfers and assigns to the Mortgagee all the Mortgagor's rights, title and interest in and to all rentals and other revenues of whatsoever nature, which may accrue from the mortgaged unit as additional security for the due repayment by the Mortgagor of all amounts owing to or claimable by the Mortgagee at any time in terms of this bond, with the express right in favour of the Mortgagee irrevocably and in rem suam -

- 8.1 to institute proceedings against lessees for the recovery of unpaid rentals, and/or eviction from the mortgaged unit;
- 8.2 to let the mortgaged unit or any part thereof, to cancel or renew and enter into leases in such manner as the Mortgagee decides, to evict any trespasser or other person from the mortgaged unit;
- 8.3 to collect on behalf of the Mortgagor any moneys payable in respect of the alienation by the Mortgagor of the mortgaged unit or any portion thereof;

provided, however, that the cession, transfer, assignment and authorities and powers specified above shall not be acted upon by the Mortgagee without the consent of the Mortgagor unless the Mortgagor has failed to comply with any term or condition of this bond or any loan secured thereby or has otherwise committed a breach thereof. The Bank is further entitled to charge a commission of five (5) percentum of the gross amount of all rentals and other revenues collected and to recover such commission under this bond.

9. BREACH

- 9.1 The capital or balance thereof, and all other moneys which may then be claimable or secured under this bond, and in terms of any and all other bonds passed by the Mortgagor in favour of the Mortgagee over the mortgaged unit, shall become due and payable forthwith and without the Mortgagor having been specially placed in default, whether the due date thereof shall have arrived or not, in the event of a failure by the Mortgagor to timeously make any payment or perform any obligation in terms of this bond or comply with any demand made by the Mortgagee or in any manner breach any facility granted by the Mortgagee or obligation owed to the Mortgagee.
- 9.2 Should the provisions of 9.1 become applicable, the Mortgagee is further entitled and is hereby authorised to surrender any policy or policies of assurance which is/are ceded or made payable to the Mortgagee as collateral security and to appropriate the surrender value on account of the amount owing to the Mortgagee or secured under this bond.

10. CERTIFICATE OF INDEBTEDNESS

The nature and amount of any indebtedness of the Mortgagor to the Mortgagee shall at any time be determined and proved by a written certificate purporting to have been signed by a Manager or Accountant for the time being of any branch or the Head Office of the Mortgagee, whose capacity or authority it shall not be necessary to prove, which certificate shall upon the mere production thereof be binding on the Mortgagor and be prima facie proof of the contents of such certificate and of the fact that such amount is due and payable in any legal proceedings against the Mortgagor, and will be valid as a liquid

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document against the Mortgagor in any competent court.

11. **DOMICILIUM**

The Mortgagor chooses domicilium citandi et executandi at the mortgaged section, or should more than one unit be mortgaged under this bond then at the first section referred to as being mortgaged as security for the indebtedness under this bond, and any notice or other document or legal process to be given, sent or delivered under this bond shall be regarded as sufficiently given, sent or delivered to the Mortgagor if delivered at that mortgaged section or sent by prepaid registered post to that mortgaged section, in which latter case it shall be presumed to have been received on the third day following the date of posting unless the contrary is proved.

12. **RIGHT OF LEASEHOLD**

In the event that the mortgaged property is a right of leasehold granted in terms of the Black Communities Development Act No.4 of 1984, as amended, references in this bond to the mortgaged unit, the mortgaged section and buildings or other improvements of whatsoever nature erected or to be erected on the common property forming part of the mortgaged unit, shall, unless otherwise required by the context, include respectively, the unit in respect of which the right of leasehold is granted and all buildings or other improvements erected or to be erected which form or will form part thereof.

13. **DEALINGS WITH THE BODY CORPORATE**

The Mortgagor hereby nominates, constitutes and appoints the Mortgagee as represented by any nominee of the Mortgagee for the time being, irrevocably and in rem suam, as the Mortgagor's duly authorised attorney, agent, proxy and representative to act on the Mortgagor's behalf as fully as the Mortgagor might do in all matters connected with and in respect of the mortgaged unit and/or the Mortgagor's relationship and dealings with the Body Corporate and/or the other owners of units in the building. In particular and without derogating from the foregoing, the Mortgagor authorises the said Bank represented by such nominee -

- 13.1 to attend on the Mortgagor's behalf and in the Mortgagor's name any meeting of the Body Corporate as the Mortgagor's proxy and attorney and to speak and vote at such meeting on the Mortgagor's behalf as such nominee may deem fit, specifically recording that if such nominee is present at any such meeting, the Mortgagor shall have no right to speak or vote, such rights being irrevocably vested in the Mortgagee and its nominee. For the purpose hereof the Mortgagor undertakes to sign such additional proxies, powers of attorney or other documents as may be requisite to give effect thereto and to do all other things to enable the Mortgagee and its nominee to carry out the powers vested in it hereby;
- 13.2 to demand and receive on the Mortgagor's behalf any notices, documents, accounts or communications which the Mortgagee may require from the Body Corporate, hereby undertaking to sign such additional documents and to do such things as may be requisite or necessary to enable the Mortgagee to receive such documents from the Body Corporate or its insurer;
- 13.3 to exercise on the Mortgagor's behalf all and any rights which the Mortgagor may be entitled to exercise in the Mortgagor's capacity as the owner of the mortgaged unit as if the Mortgagee were the owner;
- 13.4 to take all steps on the Mortgagor's behalf, including the right and power to make any application to any court or authority to -
 - 13.4.1 compel the Body Corporate to carry out all or any of the duties or powers imposed upon it in terms of the Act, the Rules and the regulations under the Act; and
 - 13.4.2 apply on the Mortgagor's behalf, in the Mortgagee's absolute discretion, for the appointment of an Administrator in terms of Section 46 of the Act;

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13.4.3 enter Appearance on the Mortgagor's behalf to defend and conduct the defence of any proceedings which may be brought against the Mortgagor in the Mortgagor's capacity as the owner of the mortgaged unit whether by the Body Corporate, the owner of any other unit in the building or any other person;

and for any such purposes to sign such affidavits, powers of attorney, notices or other documents as may be required to give effect hereto, to employ on the Mortgagor's behalf counsel, attorneys or representatives and to take all other steps as the Mortgagee in its absolute discretion may deem necessary for the protection of the mortgaged unit, the Mortgagee's rights and the Mortgagor's rights;

13.5 to perform on the Mortgagor's behalf all things which the Mortgagee deems necessary to procure the proper insurance of the mortgaged unit, the building and of the common property, and to sign all documents and do all things necessary to give effect thereto;

13.6 generally to take all such steps as the Mortgagee in its absolute discretion may deem fit for the protection of the mortgaged unit, the building and the common property, the preservation of the rights attached thereto, the proper conduct of the Body Corporate, the enforcement of the rights which the Mortgagor and/or the Body Corporate may have, and generally to act on the Mortgagor's behalf as the Mortgagor's attorney and agent without any limit whatsoever.

14. **JURISDICTION**


The Mortgagor consents in terms of Section 45 of Act 32 of 1944 to the Mortgagee taking any legal proceedings for enforcing any of its rights under this bond for recovery of moneys secured under this bond, in the Magistrate's Court for any district having jurisdiction in respect of the Mortgagor by virtue of Section 28(1) of the aforesaid Act. The Bank is nevertheless, at its option, entitled to institute proceedings in any division of the High Court of South Africa which has jurisdiction.

15. **NON-VARIATION**

No agreement varying any of the terms or conditions of this bond shall be of any force or effect unless reduced to writing and signed by the Mortgagor and the Mortgagee, and should the Mortgagee so require, such agreement shall be incorporated in a variation agreement prepared by the Mortgagee's conveyancers and registered in the relevant Deeds Registry at the cost of the Mortgagor.

16. **COSTS**

The Mortgagor shall pay all legal expenses, stamp duty, costs and charges in drawing and completing the Power of Attorney and this bond and procuring the registration thereof, and the costs of cancellation of this bond, including any powers of attorney and other documents necessary for that purpose, and in general all costs, including costs between attorney and client and collection commission, which may arise out of or in connection with this bond. All legal work necessary shall be performed and all necessary documents in connection with this bond and the cancellation thereof shall be drawn and registration thereof effected by the Mortgagee's conveyancers.




MORTGAGOR or his duly authorised agent



CONVEYANCER: CRAIG GERALD SCHAFFER

BLADSY/PAGE. 7

SB 185 680 / 2006

GEWYSIG Kragtens Artikel 3 (1) (s) VAN WET 47 VAN 1937	VARIED IN TERMS OF SECTION 3 (1) (s) OF ACT 47 OF 1937
OOREENKOMS GEDATEER/AGREEMENT DATED 6 September 2007	
S BC	
160980 07	
14 09 07	REGISTRATEUR/REGISTRAR

Vir verdere ondorsenments sien
For further endorsements see
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SB 185 680 / 06

As Security

**Cession to ABSA Bank Limited
Registration Number
1986/004763/06**

Reregistered _____

Cession with BC 005643 11

02 02 11

Date



**Registrar of Deeds
PRETORIA**

VIR VERDERE ENDOSSEMENTE SITI
FOR FURTHER ENDORSEMENT 9

BLADSY/PAGE.....

AKTE No./DEED No.....

Property description of Page 1 - 6

GEWYSIG KRAGTENS ART. 4 (1) (b) VAN WET 47 VAN 1937 OM TE LEES.

AMENDED IN TERMS OF SECTION 4 (1) (b) OF ACT 47 OF 1937 TO READ.

.... buildings situated at
HATFIELD TOWNSHIP Local
authority: CITY OF TSHWANE
METROPOLITAN MUNICIPALITY.....

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BC000041899/2011

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REGISTRATEUR/REGISTRAR

Registration number of mortgagee

GEWYSIG KRAGTENS ART. 4 (1) (b) VAN WET 47 VAN 1937 OM TE LEES.

AMENDED IN TERMS OF SECTION 4 (1) (b) OF ACT 47 OF 1937 TO READ.

Registration number 1986/004794/06

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BC000041900/2011

18 07 11

REGISTRATEUR/REGISTRAR