

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

Prepared by me

[Handwritten Signature]
CONVEYANCER
C G SCHAFFER

FEES	
Stamp Duty	
Reg.	R1000.00
Serv.	
D/M Bond	

GEWYSIG KRAKTENS ARTIKEL 3 (1) (5) VAN WET 47 VAN 1937	VALUED IN TERMS OF SECTION 3 (1) (5) OF ACT 47 OF 1937 06/09/07
OOREENKOM'S GEDATEERD/AGREEMENT DATED BC 050525/07	<i>[Handwritten Signature]</i>
2007-09-14	REGISTRAR/REGISTRAR

2006-11-03	8
B	06 68504

MORTGAGE BOND

BE IT HEREBY MADE KNOWN:

THAT **CORNEL ANTON VAN DE VENTER**

appeared before me, REGISTRAR OF DEEDS, at PIETERMARITZBURG, he, the said Appearer, being duly thereto authorised by a Special Power of Attorney executed at SANDTON on 13 OCTOBER 2006, and granted to him by -

GROWTHPOINT PROPERTIES LIMITED

Registration Number 1987/004988/06

("the Mortgagor") which Power of Attorney was exhibited to me on this day.

FOR FURTHER ENDORSEMENTS SEE VIR VERDERE ENDOSSEMENTE SIEN PAGE 7

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ACKNOWLEDGMENT OF DEBT AND CAUSE OF INDEBTEDNESS

The Appearer declared the Mortgagor to be indebted to, and/or will from time to time become indebted to,

**THE TRUSTEES FOR THE TIME BEING OF THE
GROWTHPOINT PROPERTIES TRUST**

No. IT 6147/2001

its successors or assigns (the "Mortgagee"), which indebtedness arose and/or will arise from any cause whatsoever, including without limitation and without derogating from the generality of the aforesaid:

- 5.1. indebtedness of the Mortgagor to the Mortgagee arising out of or in respect of any loan agreement and/or any acknowledgement of debt entered into between the Mortgagor and the Mortgagee and any other party, as at the date of registration of his mortgage bond, and as may be entered into, from time to time, all as may be amended, novated or substituted from time to time, and
- 5.2. any indebtedness owed by the Mortgagor to the Mortgagee in respect of any guarantee and/or suretyship given by the Mortgagor to the Mortgagee in respect of any third party's indebtedness to the Mortgagee arising from any cause whatsoever.

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CAPITAL SUM

The Appearer declared on behalf of the Mortgagor truly and lawfully held and firmly bound unto and in favour of the Mortgagee and that the security conferred by this bond, to be in the sum of **R2 140 420 000,00 (TWO BILLION ONE HUNDRED AND FORTY MILLION FOUR HUNDRED AND TWENTY THOUSAND RAND)** or any lesser amount that may from time to time be owing (the "Capital Sum"), arising from any cause whatsoever, together with interest on the Capital Sum.

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ADDITIONAL SUM

The Appearer further declared the Mortgagor to be truly and lawfully held and firmly bound unto and in favour of the Mortgagee in the Additional Sum of **R214 042 000,00 (TWO HUNDRED AND FOURTEEN MILLION FORTY TWO THOUSAND RAND)** (the "Additional Sum") in respect of the following costs and similar causes, namely service fees, discount, commission, costs of legal proceedings (plus Value Added Tax thereon) and stamps in connection with the issue of any notices and demands in any legal process for the recovery of any amount secured under this bond, all moneys disbursed by the Mortgagee in respect of stand licences, Government and Municipal rates and taxes and other charges in respect of the property mortgaged under this bond, insurance premiums and costs of repairs and maintenance, and, in general, all costs of maintaining and realising the property mortgaged under this bond.

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CONTINUING COVERING BOND

This bond shall remain in force as continuing covering security for the Capital Sum, the interest thereon and the Additional Sum, notwithstanding any intermediate settlement, and this bond shall be and remain of full force, virtue and effect as a continuing security and covering bond for each and

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every sum in which the Mortgagor may now or hereafter become indebted to the Mortgagee from any cause whatsoever to the amount of the Capital Sum, interest thereon and the Additional Sum.

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JOINT AND SEVERAL LIABILITY

Should there be more than one Mortgagor under this bond then -

- 5.1 the liability of each Mortgagor shall be joint and several, unless otherwise agreed in writing;
- 5.2 all references in this bond to "the Mortgagor" shall be construed as references to all of the Mortgagors, jointly and severally, unless the context otherwise required.

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REPAYMENT

The Mortgagor shall repay all amounts owing by the Mortgagor to the Mortgagee, and which are secured under this bond in accordance with the provisions of such written agreement or agreements as have been concluded, or which may be concluded from time to time hereafter, between the Mortgagor and the Mortgagee.

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ASSIGNMENT

The Mortgagee is entitled, without prejudice to its rights under this bond, in its sole and absolute discretion, without the Mortgagor's consent and without releasing the Mortgagor from its obligations under this bond, to cede, assign and transfer, all or any of its rights under this bond to such person or persons, whether jointly or severally and on such terms and conditions as the Mortgagee may deem fit.

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INTEREST

Interest on all amounts owing by the Mortgagor to the Mortgagee and secured under this bond shall be calculated in the manner or manners and at the rate or rates determined or to be determined in terms of any written agreement or agreements concluded or to be concluded between the Mortgagee and the Mortgagor from time to time and failing any such agreement shall be calculated at the prime rate of interest charged from time to time by the Mortgagee's bankers, provided that such interest rate or rates shall not exceed the legal maximum rate.

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DEFAULT

Unless otherwise agreed in writing, if the Mortgagor fails to observe or perform any of the terms or conditions of any written agreement or agreements between the Mortgagor and the Mortgagee in respect of any amounts which are secured under this bond or if the Mortgagor fails to observe or perform any of the terms and conditions of this bond or if the Mortgagor upon demand by the Mortgagee fails to pay to the Mortgagee any amount which is legally claimable by the Mortgagee or if the Mortgagor fails to discharge any obligation or liability to the Mortgagee on the due date thereof, then all the amounts which are secured under this bond shall, at the option of the Mortgagee and without the Mortgagee being required to give notice to the Mortgagor, immediately become payable in full, notwithstanding the exercise by the Mortgagee of any other rights, and the Mortgagee shall be entitled thereupon to institute proceedings for the recovery of all such amounts and for a court order declaring the mortgaged property executable.

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PROOF OF INDEBTEDNESS

- 10.1 The amounts at any time owing by the Mortgagor to the Mortgagee which are secured under this bond (including any interest and the rate or rates at which and the period or periods for which interest is calculable) and the fact that such indebtedness is due and payable may be determined and proved by a certificate signed by any manager or officer of the Mortgagee, whose appointment and authority to sign such certificate need not be proved.
- 10.2 Such certificate shall be accepted as *prima facie* proof of the facts stated therein, unless the Mortgagor is able to prove the facts incorrect.

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DOMICILIUM CITANDI ET EXECUTANDI

The Mortgagor chooses for the service of all notices, communications or legal processes (*domicilium citandi et executandi*) for all purposes under this bond, as the Mortgagor's address, 100 Grayston Drive, SANDTON.

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JURISDICTION

- 12.1 The Mortgagor consents in terms of section 45 of the Magistrates' Courts Act, No 32 of 1944, as amended, to the Mortgagee instituting any legal proceedings for enforcing any of its rights under this bond in the Magistrate's Court of any district having jurisdiction in respect of the Mortgagor by virtue of section 28(1) of the aforesaid Act.
- 12.2 Notwithstanding the Mortgagor's consent to the jurisdiction of the Magistrate's Court aforementioned, the Mortgagee shall have the right to institute legal proceedings against the Mortgagor in any other competent court having jurisdiction in the matter.

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LEGAL COSTS

The Mortgagor shall be liable to the Mortgagee for the payment of all legal costs to which the Mortgagee may become lawfully entitled, including tracing costs and collection commission (plus Value Added Tax thereon), on the scale as between attorney and own client.

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PRESUMPTION OF DUE COMPLIANCE

In any court action by the Mortgagee against the Mortgagor for the recovery of any amount which is secured under this bond :

- 14.1 it shall be presumed that the Mortgagee has duly complied with all the terms and conditions of the relevant agreements referred to in 6 between it and the Mortgagor and with all the terms and conditions of this bond; and
- 14.2 it shall not be necessary for the Mortgagee to produce proof of such compliance, unless the Mortgagor has placed the presumption of due compliance in dispute.

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IMPROVEMENTS

- 15.1 The Mortgagor shall, until such time as this Bond is cancelled, keep all improvements on the mortgaged property in good order and repair.
- 15.2 The Mortgagee or its duly appointed agents are entitled at all reasonable times, at the cost of the Mortgagor, to enter upon and inspect the mortgaged property for the purpose of ascertaining if the aforesaid condition of keeping all improvements on the mortgaged property in good order and repair is being fully complied with.
- 15.3 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 in repairing and improvements and any money disbursed by the Mortgagee in procuring that the necessary repairs be effected shall be refunded by the Mortgagor on demand.

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RATES AND TAXES

- 16.1 The Mortgagor shall promptly pay all rates, taxes, site rentals, licences, service and other charges levied and to be levied at any time in respect of the mortgaged property by any Governmental local or other competent authority or where applicable, a leasehold grantor, and on demand produce the receipts thereof to the Mortgagee.
- 16.2 Should any of the aforesaid rates, taxes, site rentals, licences, service and other charges levied and to be levied 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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TITLE DEEDS

The title deeds of the mortgaged property will be lodged and remain with the Mortgagee until this bond is cancelled and the mortgaged property will not be further burdened in any way without the written consent of, and on the conditions prescribed, by the Mortgagee.

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MORTGAGED PROPERTY

As security for the due and prompt payment of the Capital Sum or any portion thereof, interest due thereon and the Additional Sum or any portion thereof or any other amount which may be owing or payable at any time to the Mortgagee under this bond, the Appearer on behalf of the Mortgagor hereby declares to bind specially as a **FIRST MORTGAGE**, the immovable property: -

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ERF 2742 LA LUCIA
REGISTRATION DIVISION FU
PROVINCE OF KWA-ZULU NATAL


MEASURING 6,7341 (SIX COMMA SEVEN THREE FOUR ONE) HECTARES

HELD BY DEED OF TRANSFER NO. T43254/2001
SUBJECT TO THE CONDITIONS CONTAINED THEREIN.

IN WITNESS WHEREOF I, the said REGISTRAR, together with the Appearer qq have subscribed to these presents and have caused the seal of office to be affixed thereto.


THUS DONE and EXECUTED at the office of the Registrar of Deeds
at PIETERMARITZBURG

on 2006-11-03




qq

In my presence:



REGISTRAR OF DEEDS

AS SECURITY

THIS BOND	
GESEDEER AAN	CEDED TO
ABSA BANK LIMITED	
REGISTRATION NUMBER: 1986/004763/06	
BC 003293/11	
2011-02-02	
REGISTRATEUR/REGISTRAR	

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VA 000000704/2014
Certified a true copy of the duplicate/original Gesertifiseer 'n ware afskrif van die duplikaat/
filed of record in this Registry, issued to serve in oorspronklike in bewaring geges. op hierdie Regi-
place of the original thereof under the provisions straslekantoor, uitgereik om te dien in die plek van
of Deeds Registries Regulation No. 68, die oorspronklike daarvan onder die bepalinge van
die Registrasie van Aktes Regulasie No. 68.
2014-02-26
DATE/DATE
REGISTRATEUR VAN AKTES REGISTRAR OF DEEDS

For Information Only