

10731092/00000008A/SVZ/SM/20040121/1

<b>FEES</b>	
Stamp Duty	R 300.00
Reg.	
Surv.	
O/M Bond	

35

Jowell Glyn & Marais  
Jowell Glyn & Marais House  
72 Grayston Drive  
Sandown

Prepared by me

*M. J. J.*

CONVEYANCER  
SE VAN ZYL

**STAMP DUTY - SEËLREG**

Certificate in terms of sect. 5 (4) (A) of Act 77 of 1968  
Sertifikaat ingevolge artikel 5 (4) (A) van Wet 77 van 1968

I certify that Stamp Duty R. 20 399.80

penalty R. .... has been paid on this instrument.

In die aansoek die skuld is betaal is op hierdie stuk.

Receipt No. 16248 Kerkwaaie No.

Date 2004-02-06  
Datum

Rec. of Rev./Ont. van Inkom.

**Covering Mortgage Bond No.**

~~2004-04-30~~ ~~2004-04-29~~

**B 04 16978**

In favour of

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

No. IT 6147/2001

BE IT HEREBY MADE KNOWN:

THAT **GIUSEPPE ANGELO COCCIANTE**

a duly admitted Conveyancer (the "Appearer") appeared before me, REGISTRAR OF DEEDS at PIETERMARITZBURG, he, the said Appearer, being duly authorised thereto by a Power of Attorney granted to him by

**GROWTHPOINT PROPERTIES LIMITED**

Registration Number: 1987/004988/06  
(the "Mortgagor")

signed at SANDTON on 30 January 2004

VIR ENDOSEMMENTE BYE **12.**  
FOR ENDORSEMENTS SEE PAGE

Paral:  
Ptn 7 = 9488m<sup>2</sup>

Released/Onthef.....

Consent filed with  
Toestemming berus by BC 62857/07

2007-11-14

DATE/DATUM

REGISTRAR OF DEEDS  
REGISTRATEUR VAN AKTES

8

Paral Right of Way

SERVITUDE registered this..... day of

NOTARIAL DEED

No. K. 5228/07 5(5)

Asst. Reg. of Deeds, B.C.

Bondholders consent filed as BC 056440/07 (6) 2007-11-14 062855/07

Paral:  
Ptn 8 = 1,3916Ha

Released/Onthef.....

Consent filed with  
Toestemming berus by BC 62859/07

2007-11-14

DATE/DATUM

REGISTRAR OF DEEDS  
REGISTRATEUR VAN AKTES

13

Paral: Ptn 2 = 1300m<sup>2</sup>

Released/Onthef.....

Consent filed with  
Toestemming berus by BC 62860/07

2007-11-14

DATE/DATUM

REGISTRAR OF DEEDS  
REGISTRATEUR VAN AKTES

14

which said Power of Attorney, witnessed in accordance with law, was this day exhibited to me and is now filed in my office:

And the Appearer declared the Mortgagor to be indebted to the 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, bank 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 R10 199 845,00 (ten million one hundred and ninety nine thousand eight hundred and forty five rand) together with finance charges thereon, and upon the further conditions hereinafter set forth.

And the Appearer further declared 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. IT6147/2001

its order, successors in title and assigns

(the "Trust")

in the sum of :

R10 199 845,00 (ten million one hundred and ninety nine thousand eight hundred and forty five rand) (the "Capital")

arising from a consideration set out in the recital.

and the appearer, on behalf of the Mortgagor, renounced 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 he declared the Mortgagor to be fully acquainted, and all other exceptions which could or might be taken to the Trust's claim for payment of all or any of the amounts secured hereunder, and hereby promised and undertook to pay to the Trust the capital owing together with finance charges thereon calculated as hereinafter set forth and all other amounts secured hereunder.

Act 10/44 Plan = 4,326ha PARA - 1

SERVITUDE registered this.....day of  
 .....19..... APPLICATION 10/44  
 No. KS231/07 (115)  
 .....  
 Asst. Reg. of Deeds, Natal.

Consent Filed AS BC 62861/07 (16)

RO.W SERV. Parcel

SERVITUDE registered this.....day of  
 .....19..... by NOTARIAL DEED  
 No. KS232/07 (17)  
 .....  
 Asst. Reg. of Deeds, Natal.

Consent Filed AS BC 62862/07 (18)

PARA: 2 Plan = 1478m2

SERVITUDE registered this.....day of  
 .....19..... by Act 10/44  
 No. KS233/07 (19)  
 .....  
 Asst. Reg. of Deeds, Natal.

Consent Filed AS BC 62863/07 (20)

AS SECURITY

THIS BOND  
 GESEDEER AAN ABSA: BANK LIMITED CEDED TO  
 REGISTRATION NUMBER: 1986/004763/06  
 (6) BC 803292/11  
 2011-02-02 REGISTRAR/REGISTRAR

VIR ENDOSSEMENTE KYK BLADSY FOR ENDORSEMENTS SEE PAGE 14

And as security for the payment of :

- (i) the capital;
- (ii) all finance charges claimable from the Mortgagor;
- (iii) all costs which the Trust may incur and all amounts which the Trust may disburse on the Mortgagor's behalf as contemplated in the Usury Act No. 73 of 1968, as amended, 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 sum of -

R2 039 969,00 (two million thirty nine thousand nine hundred and sixty nine rand) (the "Additional Sum")

the Appearer q q hereby declared to bind specially as a FIRST mortgage :

1. REMAINDER OF ERF 1394 NEW GERMANY, REGISTRATION DIVISION F.T., PROVINCE OF KWAZULU-NATAL

MEASURING: 6,6673 (SIX COMMA SIX SIX SEVEN THREE) HECTARES

HELD BY DEED OF TRANSFER T **04 19639**

SUBJECT to the conditions contained therein

2. ERF 1610 NEW GERMANY (EXTENSION 17), REGISTRATION DIVISION F.T., PROVINCE OF KWAZULU-NATAL

MEASURING: 2 784 (TWO THOUSAND SEVEN HUNDRED AND EIGHTY FOUR) SQUARE METRES

HELD BY DEED OF TRANSFER T **04 19639**

SUBJECT to the conditions contained therein ~~and especially subject to the reservation of rights to minerals.~~

the "Mortgaged Properties").

Para 1

Portion 9 = 1805 m <sup>2</sup>	
Released/Onthef.....	
Consent filed with Toestemming bérés by BC	047321/2012
2012-09-13	
DATE/DATUM	REGISTRAR OF DEEDS REGISTRATEUR VAN AKTES

3

For Information Only

And the Appearer declared to bind the Mortgagor to the following terms and conditions, namely :

**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 Trust from any cause aforementioned 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 Trust 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 Trust at -

100 Grayston Drive  
Sandown  
Sandton

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

2.2 Each payment received shall be appropriated by the Trust towards any indebtedness of the Mortgagor secured hereunder as the Trust in its sole and unfettered discretion may decide.

**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 Trust 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 Trust invoke the provisions of either 4.3 or 5.3 or 6.2 or 6.3,

then the Mortgagor shall pay finance charges on that amount or on the money so disbursed, from the due date of payment, or in the circumstances contemplated in 3.2.2, from the date on which the Trust 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 insure all improvements on the Mortgaged Properties and ensure that any policy or policies issued pursuant to this clause 4.1 shall cover the replacement costs thereof from time to time and include SASRIA cover, landlord's insurance of loss of gross rentals, public liability and any such other risks of loss or damage from fire or any other cause whatsoever arising as the Trust may in good faith determine and direct in writing. The Mortgagor shall -

4.1.1 keep the Mortgaged Properties insured for a sum and at an insurance office approved by the Trust; and

4.1.2 cede such policy or policies to the Trust as collateral security for all indebtedness hereunder.

4.2 The Mortgagor, in complying with 4.1, shall use its reasonable endeavours to take out such policy or policies on the basis that the insurer will remain bound to the policy or policies until at least 14 (fourteen) days after written notice has been given to the Trust that the insurer intends to cancel the policy or policies due to non-payment or any other cause whatsoever.

4.3 Should the improvements not be insured or should any insurance not be maintained in accordance with 4.1, the Trust is entitled but not obliged to insure and/or pay the premiums on behalf of the Mortgagor, and any money so disbursed shall be refunded by the Mortgagor on demand.

4.4 Should a claim be lodged with the insurer, the mortgagor agrees that the Trust will be notified and the Trust shall be entitled, but not obliged, to pursue such claim in terms of a power of attorney to be granted by the Mortgagor to the Trust, including the right to compromise or settle such claim, and the Mortgagor will co-operate with the Trust in providing whatever information may be necessary to pursue such a claim.



- 4.5 All moneys received under any insurance hereunder will, in the sole and unfettered discretion of the Trust, be applied either in partial or full payment of the indebtedness of the Mortgagor hereunder or in the restoration under such conditions as the Trust 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 all improvements on the Mortgaged Properties in good order and repair. No structural alteration will be effected to the Mortgaged Properties without the prior written consent of the Trust.
- 5.2 The Trust or its duly appointed agents are entitled at all reasonable times, at the cost of the Mortgagor, to enter upon and inspect the Mortgaged Properties for the purpose of ascertaining if the Mortgagor is complying with the aforesaid condition of keeping all improvements on the Mortgaged Properties in good order and repair.
- 5.3 Should the improvements not be kept in good order and repair the Trust 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 Trust in repairing the improvements and any money disbursed by the Trust in procuring that the necessary repairs be effected shall be refunded by the Mortgagor on demand.

## 6 RATES AND TAXES

- 6.1 The Mortgagor shall promptly pay all rates, taxes, levies, site rentals, licences, service and other charges levied and to be levied at any time in respect of the Mortgaged Properties by any Governmental, local or other competent authority or, where applicable, a leasehold grantor, and on demand produce the receipts therefor to the Trust.
- 6.2 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 Trust is entitled, but not obliged, to pay any amount so levied and any moneys so disbursed shall be refunded by the Mortgagor on demand.

- 6.3 The Mortgagor agrees that the Trust will be entitled, in respect of third parties who may have a real right in respect of the Mortgaged Properties and such right is being infringed upon by the Mortgagor, to pay, settle or compromise any claim that the holder of the real right may have against the Mortgagor in order that the Trust may protect its interest in the Mortgaged Properties and any moneys so disbursed shall be refunded by the Mortgagor on demand.

## 7 TITLE DEEDS AND LETTING OF PROPERTY

- 7.1 The title deeds of the Mortgaged Properties will be lodged and remain with the Trust until this bond is cancelled and the Mortgaged Properties will not be further burdened in any way without the written consent of, and on the conditions prescribed by, the Trust.
- 7.2 The Mortgaged Properties or any portion thereof shall not be let for a longer period than 2 (two) consecutive years without the written consent of the Trust, unless the Trust waives this right either specifically or generally.

## 8 CESSION OF RENTALS AND OTHER REVENUES

- 8.1 Should the Trust give its consent to the letting of the Mortgaged Properties, the Mortgagor cedes, transfers and assigns to the Trust 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 Properties as additional security for the due repayment by the Mortgagor of all amounts owing to or claimable by the Trust at any time in terms of this bond, with the express right in favour of the Trust irrevocably and *in rem suam* -
- 8.1.1 to institute proceedings against lessees for the recovery of unpaid rentals, and/or eviction from the Mortgaged Properties;
- 8.1.2 to let the Mortgaged Properties or any part thereof, to cancel or renew and enter into leases in such manner as the Trust decides, to evict any trespasser or other person from the Mortgaged Properties;
- 8.1.3 to collect on behalf of the Mortgagor any moneys payable in respect of the alienation by the Mortgagor of the Mortgaged Properties or any portion thereof,

provided, however, that the cession, transfer, assignment authorities and powers specified above shall not be acted upon by the Trust 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 Trust is further entitled to charge a commission of five (5) per cent of the gross amount of all rentals and other revenues collected and to recover such commission under this bond.

- 8.2 The Mortgagor cedes, transfers and assigns to the Trust all of the Mortgagor's right, title and interest in and to all proceeds of any sale, exchange or any other contract or cause of whatsoever nature, whether in terms of the surface rights or mineral rights which may accrue to the Mortgagor in respect of the Mortgaged Properties.

## 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 Trust over the Mortgaged Properties, 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 Trust or in any manner breach any facility granted by the Trust or obligation owed to the Trust.

- 9.2 Should the provisions of 9.1 become applicable, the Trust is further entitled and is hereby authorised to surrender any policy or policies of assurance which is/are ceded or made payable to the Trust as collateral security and to appropriate the surrender value on account of the amount owing to the Trust or secured under this bond.

## 10 CERTIFICATE OF INDEBTEDNESS

The nature and amount of any indebtedness of the Mortgagor to the Trust shall at any time be determined and proved by a written certificate purporting to have been signed by a Trustee for the time being of the Trust, 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 document against the Mortgagor in any competent court.

## 11 NOTICES AND DOMICILIA

11.1 The parties choose as their *domicilia citandi et executandi* their respective addresses set out in this clause 11 for all purposes arising out of or in connection with this agreement, at which addresses all the processes and notices arising out of or in connection with this agreement, its breach or termination may validly be served upon or delivered to the parties.

11.2 For the purpose of this agreement the parties' respective addresses shall be -

11.2.1 as regards the Trust at 100 Grayston Drive, Sandown, Sandton;

11.2.2 as regards the Mortgagor at 100 Grayston Drive, Sandown,

or at such other address in the Republic of South Africa, not being a post office box or *poste restante*, of which the party concerned may notify the other in writing.

11.3 Any notice given in terms of this bond shall be in writing and shall -

11.3.1 if delivered by hand be deemed to have been duly received by the addressee on the date of delivery;

11.3.2 if delivered by recognised courier service be deemed to have been received by the addressee on the first business day following the date of such delivery by the courier service concerned.

## 12 GENERAL

The Mortgagor agrees that the Trust has the right to cede the bond to a third party without the consent of the Mortgagor and without assigning any reason therefore.

## 13 JURISDICTION

The Mortgagor consents in terms of Section 45 of the Magistrate's Court Act No 32 of 1944, as amended, to the Trust 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 Trust is nevertheless, at its option, entitled to institute proceedings in any division of the High Court of South Africa which has jurisdiction.

**14 EXPROPRIATION**

In the event that the whole or any portion of the Mortgaged Properties is expropriated under any law or the whole or any portion thereof taken under the provisions of any law, Provincial Ordinance or by-law for any reason whatsoever or any other purpose whatsoever by any competent authority, the Mortgagor appoints the Trust, irrevocably and *in rem suam*, to receive all compensation moneys payable in respect thereof as well as to make all claims and sign all such documents in regard thereto. The Trust will account to the Mortgagor in respect of all amounts received after deduction of all sums owing in terms of this bond, including legal costs incurred by the Trust in invoking its rights pursuant to this clause 14.

**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 Trust; and should the Trust so require, such agreement shall be incorporated in a variation agreement prepared by the Trust'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 Trust's conveyancers.

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.

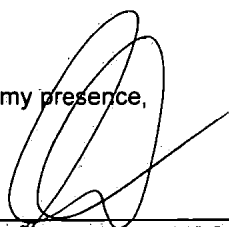
THUS DONE and EXECUTED at the office of the Registrar of Deeds, at PIETERMARITZBURG

on

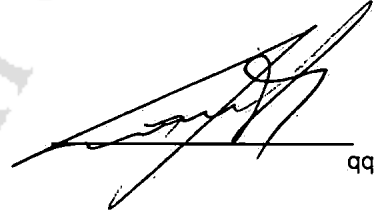
~~2004-04-29~~

2004-04-30

In my presence,



REGISTRAR OF DEEDS



qq

For Information Only

