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REGISTRAR/REGISTRAR
24 MAY 2017

SK00000975/2017 S

Protocol No 687/2017

NOTARIAL DEED OF CESSION OF RIGHT TO EXTEND

(In terms of Section 25(4)(b) of Act 95 of 1986)

KNOW ALL MEN WHOM IT MAY CONCERN:

THAT on this the 19th day of January 2017 before me PETER DUSAN GLAVOVIC, Notary Public, duly admitted and sworn, residing and practising at WESTVILLE, in the province of KwaZulu-Natal, and in the presence of the undersigned witnesses personally came and appeared:

BERNADETTE CHARLENE RORKE

Hornby, Smyly, Glavovic Inc.
ATTORNEYS
WESTVILLE

Handwritten signatures and initials, including "ABR".

Handwritten initials "MC" and "S".

she the said Appearer, being duly authorised hereto by:

1. A Special Power of Attorney signed at Pinetown on the 11th day of January 2017 and granted to her by

CAROL ANN WRIGHT

in her capacity as director and duly authorised thereto in terms of a Resolution of the directors dated 30 November 2016, the directors being duly authorised by Special Resolution of the shareholders dated 2 March 2016, and acting for and on behalf of

**LOWVELD LODGE SHARE BLOCK LIMITED
REGISTRATION NUMBER 1958/003301/06**

(hereinafter referred to as "the Cedent")

2. A Special Power of Attorney signed at Pinetown on the 11th day of January 2017 and granted to her by

ANTHONY NICHOLAS RIDL

in his capacity as director and duly authorised thereto in terms of a Resolution of the directors dated 28 October 2016 and acting for and on behalf of

**TIMESALES PROPRIETARY LIMITED
REGISTRATION NUMBER 1975/004536/07**

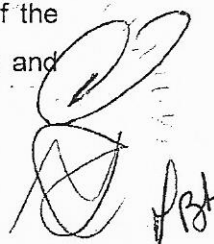
(hereinafter referred to as "the Cessionary").

Which said Powers of Attorney and resolutions are filed in my Protocol with the original Minute thereof.

AND THE SAID APPEARER DECLARED THAT:

WHEREAS the Cedent is the registered holder of the Right to Extend the scheme known as "LOWVELD LODGE", Sectional Plan about to be registered, and held by Certificate of Real Right about to be registered, with the right to erect and complete from time to time within a period of 50 (FIFTY) years, reckoned from the date of registration of the aforementioned Certificate of Real Right about to be registered, for its personal account such further building or buildings as indicated on the plan referred to in terms of Section 25(2)(a) of Act 95 of 1986 filed in the office of the Registrar of Deeds at Nelspruit, on the specified portion of the common property and to divide such building or buildings into a section or sections and

Hornby, Smyly, Glavovic Inc.
ATTORNEYS
WESTVILLE

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common property, upon the owner or owners of one or more units in the scheme known as "LOWVELD LODGE" in respect of the land and building or buildings situated at WHITE RIVER, in the MBOMBELA LOCAL MUNICIPALITY.

AND WHEREAS by virtue of the Memorandum of Incorporation and Use Agreement of the Cedent, dated 23 April 2013 ("the MOI"), the abovementioned Right to Extend the scheme known as LOWVELD LODGE vests in the Cessionary;

AND WHEREAS the Cedent is, by virtue of a special resolution in terms of Section 8(1)(c) of the Share Blocks Control Act 59 of 1980 dated 2 March 2016, duly authorised to cede the abovementioned Right to Extend the scheme known as LOWVELD LODGE to the Cessionary;

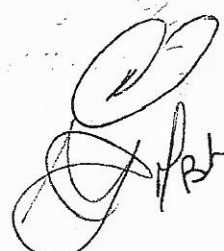
NOW THEREFORE in accordance with the provisions of section 25(4)(b) of the Sectional Titles Act 95 of 1986, the Appearer, on behalf of the Cedent, hereby cedes to the Cessionary, its successors in title or assigns, the Right to Extend referred to herein above;

AND the Cessionary hereby accepts the rights conferred on him in terms of this Deed of Cession;

AND the appearer further declares that the parties agree that this deed shall be registered in the Office of the Registrar of Deeds at Nelspruit and that all costs of and incidental to its preparation, execution and registration, including transfer duty, if any, shall be borne by the Cedent;

AND the value of the abovementioned Right to Extend is declared to be the sum of R100 (One Hundred Rand).


Hornby, Smyly, Glavovic Inc.
ATTORNEYS
WESTVILLE


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THUS DONE AND EXECUTED at Howick on the day, month and year aforesaid in the presence of the undersigned witnesses.

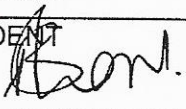
AS WITNESSES:

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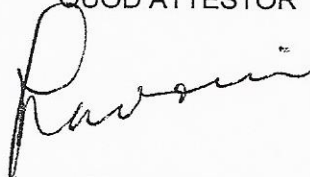


q.q. CEDENT



q.q. CESSIONARY

QUOD ATTESTOR


NOTARY PUBLIC

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