



30 July 2008

**MUNISIPALITEIT WITZENBERG**

POSBUS 44  
CERES  
6835

Dear Client

**LOAN AGREEMENT NO: 50322290001**

Thank you for continuing to use **Nedbank Beperk (Besigheidsbankwese)** for your financial requirements. We trust that the services and attention we give you will remain fully satisfactory.

Should you have chosen **NedCredit** we are pleased to inform you that your choice will lead to convenience and savings hitherto unavailable in the financing of assets. Now your surplus funds will work harder for you, reducing interest and yet being available should you need them. When sufficient, these funds can be used to settle your instalment credit. Please ask your relationship manager for further information.

Your account will be administered by the branch, at the address and telephone number stated above. Please do not hesitate to contact us at any time should you have any queries concerning your account, or should you require any additional facilities.

A copy of your agreement and other related documents are enclosed with this letter.

Should your agreement be in respect of goods provided by a supplier or dealer, we advise that **Nedbank Beperk (Besigheidsbankwese)** has acquired the rights and title to the goods, but the supplier retains his obligations to you in respect of the goods.

May we remind you that all payments have to be made to us on the due dates shown in your agreement.

Should your agreement be a lease or rental, ownership of the goods will remain with us. However, shortly before the lease or rental is due to expire, we shall advise you of the alternatives open to you in respect of the goods.

Remember as a leading financial institution **Nedbank Beperk (Besigheidsbankwese)** has a broad range of financial services to serve your individual lifestyle. Please telephone us should you require any advice or assistance in respect of your financial matters.

Yours sincerely

*H. Hwanga*



**NEDBANK**

CERES Boland Regional Office 20 Bergsig Avenue Zomerlust Estate PAARL 7646 P.O. Box 236 PAARL 7620  
Tel (021)8603600 Fax (021)8603738 www.nedbank.co.za

\*NEDBANK LIMITED REG NO 1951/000009/06

NEDBANK BEPERK Reg No 1951/000009/06 Ons is 'n gelisensieerde finansiële diensverskaffer.  
Direkteure: Dr RJ Khoza (Voorsitter) Prof MM Katz (Visevoorsitter) ML Ndlovu (Visevoorsitter) TA Boardman (Hoof Uitvoerende Beampte) CJW Ball MWT Brown RG Cottrell  
BE Davison M.A. Enus-Brey Prof B de Figaji R. Harris RM Head JB Magwaza  
ME Mkwanazi G.T. Serobe JH Sutcliffe (Brits)  
Maatskappyskrywer: GS Nienaber 14.05.2008

We subscribe to the Code of Banking Practice of The Banking Association South Africa and, for unresolved disputes, support resolution through the Ombudsman for Banking Services. We are an authorised financial services provider. We are a registered credit provider in terms of the National Credit Act (NCR Reg No NCRCP16).

**Term Loan**  
*Transactions falling outside of the National Credit Act*

Client No: 5032229

Item No: 0001

Subdivision No: 0000

**ENTERED INTO**

Between

**NEDBANK BEPERK (BESIGHEIDSBANKWESE)** ('the bank')  
of BOLAND REGIONAL OFFICE 20 BERGSIG AVENUE ZOMERLUST ESTATE PAARL 7646

and

**MUNISIPALITEIT WITZENBERG** ('the Client')  
of 50 VOORTREKKERSTRAAT CERES 6835

whereby the bank offers to the Client a loan as set out below ("Loan"), subject to the terms and conditions recorded herein:

**1. INTRODUCTION**

Loan amount	395073.00
Initiation fee (VAT inclusive)	R0.00
Less: initial payment (if applicable) R 0.00	0.00
<b>PRINCIPAL DEBT</b>	<b>R395073.00</b>
Plus : Interest at 13.50 % pa (interest rate: <b>Variable</b> ) (prime rate factor -2.00 (percentage above, below or at the prime rate)	R45151.08
Broken days 123	395073.00
<b>TOTAL PAYABLE</b>	<b>R 440224.08</b>

Payable by 3 payments of R146741.36 each, the first payment payable on 30/11/2008 and subsequent payments on day 30 of each succeeding half-year with the final payment payable on 30/11/2009.

**DEBIT ORDER AUTHORISATION**

Authority is hereby granted to debit my/our account in the name of MUNISIPALITEIT WITZENBERG

at ABSA CERES 334107  
(name of bank) (branch) (bank clearing no)

In payment of moneys due and payable to the bank or its cessionaries in respect of this agreement and more specifically with the total instalment amount as set out in Annexure A hereto, commencing on 30/11/2008 and subsequent instalments will thereafter be payable on day 30 of each succeeding half-year and continue to be so paid until all amounts owing to or claimable by the bank in terms of this Agreement have been paid in full, the said dates being not later than the due date for payment of each instalment.

account no 0350000011

I/We accept and agree that:

- this authorisation will remain in force until cancelled by me/us in writing or until the bank notifies me/us of its cancellation;
- the bank will, at its sole discretion, process the initial and all subsequent transactions in terms of this authorisation and I/we undertake to ensure that funds will be available for this purpose in the account to be debited;
- in the event of payment, for whatever reason, not being made, either on the aforesaid date, or at all, I/we shall have no claim against the bank and absolve the bank from any responsibility or liability in this respect and accept that, in such event, no notification of non-payment will be despatched to me/us. I/We acknowledge further that where the date for payment falls on a Sunday or on a public holiday, payment may only be effected on the next succeeding day.

AUTHORISED SIGNATURE(S): 1. 

DATE 30/11/2008

**2. INTERPRETATION**

- 2.1. In this Agreement:
- 2.1.1. clause headings are for convenience and are not to be used in its interpretation;
- 2.1.2. unless the context indicates a contrary intention, an expression which denotes:

