

# ANGLO AFRICAN ESTATES (PTY) LTD

## AGREEMENT OF LEASE

between

ANGLO AFRICAN ESTATES (PTY) LTD

(hereinafter referred to as the "Landlord") represented herein by  
FRANK UYS

who is duly authorised to do so in his capacity as  
Managing Director  
and

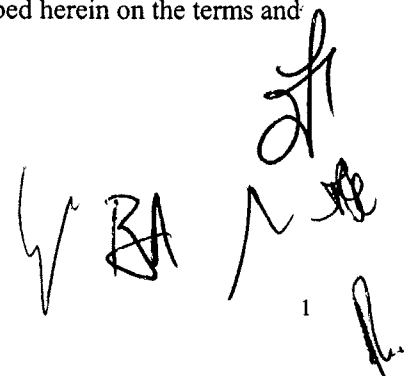
STELLENBOSCH MUNICIPALITY

(hereinafter referred to as the "Tenant"), represented by

KEITH ALLEN FORD

who is duly authorised to do so in his capacity as  
Director Community Services

The Landlord hereby lets to the Tenant, who hereby rents, the premises described herein on the terms and conditions as set out in the schedule and general conditions.

Handwritten signatures and initials in black ink, including 'WBA', 'M', and other illegible marks.

## SCHEDULE

1. NAME OF BUILDING : ANGLO AFRICAN BUILDING
2. ADDRESS OF BUILDING : 4 PLEIN STREET, STELLENBOSCH
3. PREMISES :  
Whole of ground floor; as per Annexure "A".
4. LEASE PERIOD : FIVE YEARS
- Commencement date : 1 MARCH 2003
- Termination date : END OF FEBRUARY 2008
5. RENEWAL PERIOD : FIVE YEARS

(To be exercised by the Tenant in writing to reach the Landlord not later than 31 August 2007).

### 6. BASIC RENTAL & COSTS:

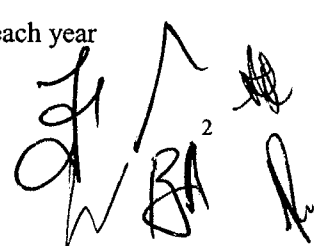
6.1 Basic Rental for Lease Period subject to clause 6.1.1: R51 350.58 monthly (excluding VAT)

6.1.1 Should the landlord do further renovations on specific request from the tenant, the Basic Rental shall be increased to recover the renovation and financing costs, over the remaining period of this lease.

6.1.2 The basic rental shall escalate by annual compounded rate of 10 % effective from date of commencement each year.

6.2 Operating costs as defined in Clause 3.2.1 : FIRST YEAR: R800 p.m.

6.2.1 Annual compound escalation rate effective from:  
10 % per annum compounded effective from date of commencement each year



6.3 Local and other Authority charges as defined in Clause 3.2.2:

Pro Rata share in local and other authority charges.

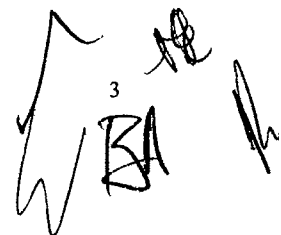
6.4 Ratio of rentable area as referred to in clause 3.2.2.

Rentable Area 440 sqm = 27.7%

Total Building 1590sqm

6.5 In addition to the above rental and costs the Tenant shall be liable for its share of electricity & water consumed as per Clause 5 of the lease.

7. TURNOVER RENTAL FOR LEASE PERIOD : N/A
8. PURPOSES FOR WHICH PREMISES ARE LET : OFFICES
9. DOMICILIUM CITANDI ET EXECUTANDI OF LANDLORD : ANGLO AFRICAN BUILDING  
4 PLEINSTREET  
STELLENBOSCH
10. DOMICILIUM CITANDI ET EXECUTANDI OF TENANT : TOWN HALL, PLEIN STREET,  
STELLENBOSCH, 7600
11. STAMP DUTY ON LEASE : N/A
- Lease administration charge : R1 000 flat fee
- VAT (On administration fee) : R 140
- Total : R1 140
12. DEPOSIT : NIL
13. CLAUSES : N/A
14. SURETYSHIP BY : N/A



15. VAT

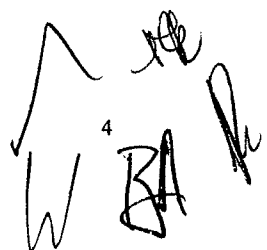
(A) It is recorded that all amounts referred to in the Agreement including rental payments provided for herein and/or in any option in terms hereof, are exclusive of Value Added Tax (VAT). In the event of the Landlord being liable, by virtue of this Agreement, for the payment of VAT on any amount or in respect of any services, including those mentioned above then the Landlord shall be entitled to recover such VAT from the Tenant, who shall accordingly be obliged to pay same as follows:

- (i) In the case of VAT on rentals, such VAT shall be payable together with each rental payment, be it monthly or otherwise;
- (ii) In all other cases, VAT shall be payable within seven (7) days of receipt of written notice calling for payment thereof;

(B) In the event of there being any increases or reduction in VAT payable during the currency of this Lease, then the Tenant shall pay such amended amount applicable under the circumstances and in accordance with such amendment.

16. THE FOLLOWING ANNEXURES FORM PART OF THIS LEASE:

- Annexure "A" : Plan of leased premises
- Annexure "B" : Office Equipment list
- Annexure "C" : Parking
- Annexure "D" : Parking Bays



- CONTENTS -

CLAUSE

1. DEFINITIONS
2. LEASE PERIOD
3. RENTAL AND COSTS
4. RENEWAL PERIOD
5. SERVICES
6. USE OF PREMISES
7. ALTERATIONS AND ADDITIONS
8. MAINTENANCE
9. LANDLORD'S RIGHT OF ENTRY
10. INSURANCE
11. LANDLORD'S LIABILITY
12. SUBLETTING AND CHANGE IN CONTROL
13. GENERAL
14. DAMAGE OR DESTRUCTION
15. REBUILDING
16. BREACH BY TENANT
17. PAYMENT OF RENTAL AND COSTS IF CANCELLATION IS DISPUTED
18. JURISDICTION OF MAGISTRATE'S COURT
19. NOTICES
20. WHOLE AGREEMENT
21. COSTS
22. DEPOSIT
23. MAINTENANCE AND TRANSFER OF OWNERSHIP



## GENERAL CONDITIONS OF LEASE

### 1. DEFINITIONS

In these conditions of lease, unless the context clearly otherwise indicates, the words referred to in the schedule shall have the meanings assigned to them therein. Headings shall not influence the interpretation of clauses.

### 2. LEASE PERIOD

2.1 The lease shall be for the period stated in section 4 of the schedule.

2.2 If the Landlord is unable to give the Tenant occupation of the premises on the commencement date by reason of the premises being incomplete or in a state of disrepair or by reason of the existing tenant not having vacated the premises or for any other reason, the Tenant shall have no claim for damages and shall accept occupation on such later date on which the premises are available. In the event of such a delay the commencement date shall be the date on which the premises shall become available for occupation and the termination date shall be extended accordingly, provided that, if the premises are not ready for occupation within three (3) months of the commencement date, then the Tenant shall be entitled to terminate this lease by at least one month's written notice to the Landlord to that effect, which termination shall not come into effect until the expiry three (3) month period.

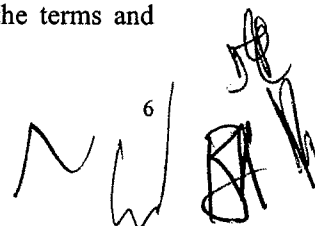
2.3 Notwithstanding any of the abovementioned provisions, this lease shall become binding upon the Landlord only when signed by the Tenant and by or on behalf of the Landlord, until which time the Tenant shall have no right of occupation whatsoever and no claim to the existence of a tenancy, verbal or written, as a result of:

2.3.1 Negotiations having been conducted or concluded;

2.3.2 This lease having been drafted, and signed by the Tenant only;

2.3.3 The acceptance by the Landlord or its agents or employees of any payment of rental of the giving of possession of the premises to the Tenant.

2.4 Should the Tenant already have taken possession of the premises and the Landlord declines to sign this lease, the Tenant shall nevertheless be bound by the terms of this lease, save that the Tenant's occupation of the premises shall be deemed to be on a monthly tenancy, subject to one month's written notice to be given by either party, but subject in all other respects to the terms and conditions of the lease.



### 3. RENTAL AND COSTS

#### 3.1 BASIC RENTAL

With effect from the commencement date the Tenant shall pay to the Landlord the monthly basic rental set out in section 6 of the Schedule.

#### 3.2 COSTS

##### 3.2.1 OPERATING COSTS

With effect from the commencement date the Tenant shall pay to the Landlord a monthly contribution towards the recovery by the Landlord of the operating and maintenance costs of the property. The amount payable per month is set out in section 6 of the schedule. This amount shall escalate on a compounded basis at the rate stated in section 6 of the Schedule for the duration of this lease.

##### 3.2.2 LOCAL AND OTHER AUTHORITY CHARGES

With effect from the commencement date the Tenant shall pay to the Landlord a monthly contribution towards the recovery by the Landlord of assessment rates and taxes, fees, levies or charges payable or to be payable to the local or any other responsible authority in respect of the site and/or the building from time to time during the currency of this lease. The Tenant's contribution shall be determined by the ratio which the rentable area of the premises bears to the total rentable area of the building (excluding parking areas). The applicable ratio is stated in section 6.3 of the schedule. On request of the Tenant, the Landlord will provide proof of the amount claimed from the Tenant.

3.3 The sum of the monthly basic rental referred to in 3.1 and the costs computed and defined in 3.2 above shall be referred to hereinafter as "rental and costs".

3.4 The Tenant shall pay the rental and costs for the first calendar month of this lease on occupation by the Tenant and thereafter monthly in advance on the first day of each calendar month for the remainder of the lease period at the address set out in section 9 of the schedule or at such other address as the Landlord may notify to the Tenant from time to time in writing.



3.5 If the commencement date is not the first day of a calendar month, a pro rata amount of the rental and costs shall be payable.

3.6 The rental and costs and other payments payable by the Tenant in terms of this lease shall be paid without demand, free of exchange and without any deduction or set-off whatsoever.

3.7 If applicable, the turnover rental payable by the Tenant to the Landlord during the lease period is set out in section 7 of the schedule.

3.8 The Tenant shall not have a claim for remission of rental and costs if the area of the premises set out in paragraph 3 of the schedule is less or more or if discrepancies are discovered in the actual area after the signature of these lease.

3.9 The rental is inclusive of all furniture and fixtures as per Annexure "B".

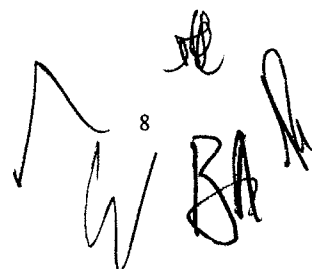
#### 4. RENEWAL PERIOD

The Tenant shall have the right to renew this lease for the renewal period set out in section 5 of the schedule by written notification to reach the Landlord during the period stipulated in the aforementioned section 5 of the schedule. Such renewal shall be on terms and conditions as negotiated between the Landlord and the Tenant and the rental and costs shall be mutually agreed in writing between the Landlord and the Tenant when the right of renewal is exercised. The provisions of this clause shall apply only if the Tenant at all times have faithfully and punctually performed all its obligations under this lease.

#### 5. SERVICES

5.1 The Tenant shall be liable for and on an account to be rendered to the Tenant, pay for any charges arising out of its use of electric current, gas and water (services) in respect of the premises. Charges shall include a service charge for submeters. Should there be no submeters, the Landlord shall be entitled to install a submeter at any time. Should no submeter be installed, charges shall be calculated. Failure to pay in terms hereof within seven (7) days of written notice shall entitle the Landlord to discontinue the service, apart from its other rights in terms of this agreement. In such event the Landlord shall not be responsible for any damages, direct or consequential.

5.2 The Landlord undertakes to duly pay all relevant Municipal services related to the building.





6. USE OF PREMISES

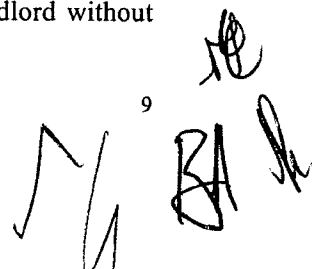
- 6.1 The Tenant shall use the premises solely for the purposes set out in section 8 of the schedule and acknowledges that it shall not have an exclusive right to any particular type of business being conducted in the building.
- 6.2 The Landlord does not warrant that the premises are suitable for the purposes of the Tenant nor that it will be granted any license or consent in respect of its business.
- 6.3 The Tenant shall have the reasonable use of common areas, service roads, loading facilities, toilets and conveniences provided for the general benefit of the tenants.
- 6.4 The Landlord shall have the right from time to time to make or vary house reasonable rules that govern the relationship between tenants and generally the use of the building and common areas, and the Tenant undertakes to comply with these rules. Such rules shall not inhibit or negatively affect the services the Tenant deliver or his nature of business.
- 6.5 The renting or reservation of parking space shall be agreed upon separately from this lease.
- 6.6 The Tenant shall comply with all laws, by-laws and regulations relating to tenants or occupiers of business premises or the conduct of any business carried on in the premises. The Tenant shall not contravene or permit the contravention of any of the conditions of title under which the property is held by the Landlord or any of the provisions of the town planning scheme applicable to the property and not do or cause or permit to be done in or about the premises anything which may be or cause a nuisance or disturbance to other occupants of the building or occupiers of neighbouring premises. Nothing in this clause shall entitle any Tenant or person to oblige the Landlord to take action in terms of this subclause nor shall any Tenant or person derive any rights from the provisions of this clause.

7. ALTERATIONS AND ADDITIONS

- 7.1 The Tenant shall not make any alterations or additions to the premises without the Landlord's prior written consent, which will not unreasonably be withheld.
- 7.2 Should such consent be given, upon vacating the premises the Tenant shall be liable for the cost of cleaning, clearing and restoring the premises to the condition in which they were originally, fair wear and tear only excepted, unless the Landlord exempts the Tenant in writing or chooses to retain such alterations or additions, which shall become the property of the Landlord without reimbursement or compensation.



9



7.3 Should the Landlord consent to alterations and additions, the Landlord shall be entitled to approve contractors, plans and specifications without incurring any liability whatsoever. Local authority approval shall be submitted by the Tenant before commencement of the work.

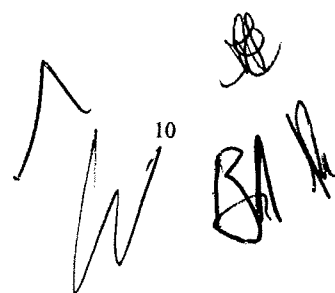
## 8. MAINTENANCE

8.1 The Landlord shall maintain the exterior of the building (excluding advertising signs, window panels and shop fronts), roofs, central airconditioning plants, lifts or escalators (if any), but not such items as are exclusive to the premises.

8.2 In the event of the premises being served by means of an airconditioning plant controlled by the Landlord, the Landlord may from time to time determine rules in respect of the switching on and off of the airconditioning plant.

8.3 The Tenant shall care for and maintain the interior of the premises and any fittings therein in good order and repair during the period of the lease. At the termination of the lease, the premises shall be returned to the Landlord in the same good order and condition as they were at the commencement date, fair wear and tear only excepted. The Tenant shall make good and repair at its own cost any damage or breakages. Should the Tenant fail to repair, replace or maintain the premises as set out above, the Landlord shall be entitled to effect such repairs and bill the Tenant, who shall pay such expense on demand. Without detracting from the generality of the above, the Tenant shall repair any damage caused to the doors, windows, ceiling(s), floors and walls of the premises occasioned by any cause, including forcible entry or exit and malicious damage.

8.4 The Tenant shall give the Landlord written notice within fourteen (14) days from the commencement date of any defects in the premises or any fittings, equipment or appurtenances of whatsoever nature therein. Failing such notice, or after the remedying of any defects stated in any such notice, the Tenant shall be deemed to have accepted the premises as being complete and without any defects therein. For the purposes of this clause and the remainder of the lease, the term "appurtenances" shall mean all the installations and appliances in the premises and include, without prejudice to the generality of the term, any keys, locks, windows, toilet bowls and cisterns, basin, water taps and fittings.



10

8.5 The Landlord shall be entitled to do new building work or to effect any repairs, alterations or improvements and additions to the building and to install all necessary equipment to bring about such work as may be required. The Landlord shall be entitled to enter the premises in order to do such work and the Tenant shall not have a claim for compensation, damages or remission of rental.

9. RIGHT OF ENTRY

9.1 The Landlord shall be entitled to enter the premises at reasonable times to inspect the premises.

9.2 The tenant shall be entitled to enter the premises at all times i.e. 24hrs a day, 7 days a week.

10. INSURANCE

The Tenant shall not allow any item on the premises which may affect the validity of the Landlord's insurance policy.

11. LANDLORDS LIABILITY

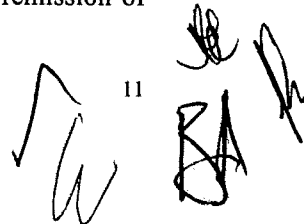
11.1 Neither the Landlord nor its agent or employees shall be liable for any loss or damage to any of the assets of the Tenant including but not limited to, stock-in-trade, fixtures, fittings, books and papers and other goods, or be liable for any injury or loss of life to the person of the Tenant or his employees or invitees as a result of the overflow of water supply or any leakage or any fault in the plumbing works or any electrical fault or by reason of the elements of the weather or of any latent or patent defect in the premises or of any other cause whatsoever. Specifically and without limiting the foregoing, no omission or commission by the Landlord and in particular the provision of any security service to the building or property shall be construed in any manner whatsoever as an acceptance by the Landlord of any responsibility or liability towards the Tenant or any other person.

11.2 The Tenant shall not be entitled to cancel this lease or to reduce the rental and costs or fail to pay the rental and costs as a result of such damage, losses or injury as set out in 11. above.

11.3 Should the building still be in the course of construction on the commencement of this lease, the Tenant acknowledges that tenants shall necessarily suffer a certain amount of inconvenience from building operations and from noise and dust resulting there from as well as from the interruption in the supply of electricity, gas, water, airconditioning or other amenities and that it shall have no claim against the Landlord for compensation or damages or for a remission of rental by reason of any such inconvenience during the period of completion.



11



12. SUBLETTING AND CHANGE IN CONTROL

12.1 The Tenant shall not wholly or partially transfer or cede his rights and obligations in terms of this lease to another sublet the premises or give up occupation without the approval of the Landlord and such approval shall not be withheld unreasonably.

13. GENERAL

The Tenant shall:

13.1 Pay for the replacement of all lamps, starters, ballasts and incandescent lamps used in the premises and shall not interfere with the electrical installation or any other installation or equipment belonging to the Landlord (excluding the computer network) and shall not overload the electrical system or any other service;

13.2 Not attach to the walls, ceilings or any part of the premises fittings or equipment which may be too heavy a load therefore;

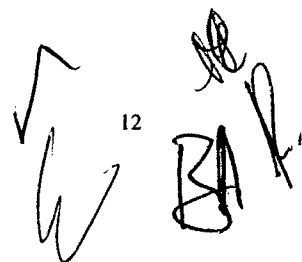
13.3 Not install any floor covering, lighting, plumbing, fixtures or shades or make any change to the shop front, install any window covering, awning, blinds, airconditioner or light device on or adjacent to the shop front or any window of the premises without the prior written consent of the Landlord;

13.4 Prevent any blockage of any sewer, water pipe or drain and at its cost remove such blockage or obstruction should it occur;

13.5 Allow the Landlord to affix "To Let" or "For sale" signs to the premises and allow prospective tenants or purchasers of the premises or building to enter the premises at all reasonable times;

13.6 Be allowed, subject to the Landlord's approval, to place the municipality's name and logo as well as the departments name on the outside wall facing Plein street, and also at the entrance to the third floor;

13.7 The Tenant shall maintain such signs in good order and condition and remove them upon vacating the premises and reinstate the premises;



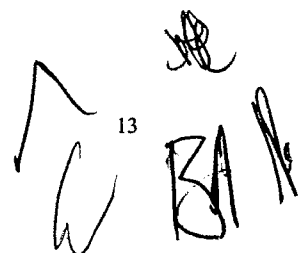
12

- 13.8 Provide and use bins or containers for refuse removal at its cost as may be necessary or specified by the local authority or the Landlord and keep the bins and containers in a neat and tidy conditioned and replace them from time to time;
- 13.9 Use such compactor or incinerator service as the Landlord may provide in respect of its refuse at the Tenant's cost;
- 13.10 Not hold or permit to be held any auction in or upon the premises of any item or items without the Landlord's prior written consent;
- 13.11 Not leave or permit to be left any goods or articles upon or in the services areas, landings, stairways or passages or in any part of the building or property other than specific areas allocated for the express purpose concerned, in which areas no unreasonable accumulation of any articles or matters shall be made or permitted by the Tenant;

#### 14. DAMAGE OR DESTRUCTION

##### 14.1 The Landlord may cancel this lease if:

- 14.1.1 the premises are destroyed or are damaged to such an extent as to be substantially untenable; or
- 14.1.2 there is destruction or damage to the building or parts thereof, whether or not the premises are involved and the Landlord determines to put an end to the tenancies in the building in order to engage in reconstruction, renovation or rebuilding.
- 14.1.3 If there is damage to the premises or to the building so as to affect the enjoyment of the premises, but not to such extent as to entitle the Landlord to cancel, then the Tenant shall be entitled to a remission of rental for the period during which and to the extent to which it is deprived of beneficial occupation and enjoyment of the premises, provided that such damage was not occasioned by any act or omission by the Tenant, its agents, representatives, invitees, contractors or employees.



13

## 15. REBUILDING

15.1 The Landlord may terminate this lease or any renewal thereof by giving the Tenant six (6) months written notice such effect in all or any of the following circumstances:

15.1.1 should the Landlord wish to demolish the building or the premises; or

15.1.2 should the Landlord wish to reconstruct and/or redevelop and/or renovate the building or the premises, provided always such reconstruction and/or redevelopement and/or renovation be of a substantial and/or major nature.

15.2 The Landlord shall, however have the right at any time to commence the reconstruction and/or redevelopement and/or renovation of the building and these operations may proceed while the Tenant is in occupation of the premises.

15.3 Notwithstanding the implementation of any work as contemplated in 15.1 above, the Tenant shall have no right to object to such work or to claim any rebate of rental during the period in which the said work may be in progress nor shall the Tenant have any claim for damages of whatsoever nature by reason of the earlier termination of this lease.

## 16. BREACH BY TENANT / LANDLORD

16.1 Should the Tenant

- fail to pay rental and costs or any other amount due by the Tenant in terms of this lease on due date; or
- commit or allow the commission of any other breach of this lease and fail to remedy that breach within a period of seven (7) days from receipt of notice to that effect from the Landlord; or
- repeatedly breach any of the terms of this lease in such manner as to justify the Landlord that the Tenant's conduct is inconsistent with the intention or ability of the Tenant to carry out the terms of this lease; or
- in the case of an individual, partnership or close corporation, commit an act of insolvency and, in the case of a company, commit an act allowing for the winding up of a company under section 344 of the Companies Act, no 61 of 1973, including the acceptance of the compromise under section 311 of the Companies Act,

then and in any event the Landlord shall have the right, but shall not be obliged to forthwith cancel the lease and to resume possession of the premises, but without prejudice to its claim for a arrears



14  
Handwritten initials and signature

of rental and costs and other amounts owing hereunder or for damages which it may have suffered by reason of the Tenant's breach of contract or of the premature cancellation; or

16.2 Notwithstanding 16.1, the Landlord shall not be obliged to give more than two notices arising from a breach or non-payment during any twelve (12) month period.


16.3 The Landlord shall be entitled to recover from the Tenant all legal costs incurred by it, including attorney/client charges, tracing fees and such collection commission as the Landlord is obliged to pay to its attorneys, in the event of late payment.

16.4 Without prejudice to any of the other rights of the Landlord, from due date to date of payment the Tenant shall pay interest at the rate of two per centum (2%) per month or part thereof during the period the payment is outstanding on all amounts (rental and costs or otherwise) due by it to the Landlord in terms of or arising out of this lease, including any monies disbursed by the Landlord on behalf of the Tenant.




16.5 The Tenant may cancel this agreement if the Landlord is in breach of any of his obligations in terms of this agreement and does not rectify it within a period of one month after notice from the Tenant.

#### 17. PAYMENT OF RENTAL AND COSTS IF CANCELLATION IS DISPUTED

When this lease expires or if the Landlord cancels the lease and the Tenant disputes the right to cancel and remains in occupation of the premises, the Tenant shall, pending settlement of any dispute, continue to pay (without prejudice to its rights) an amount equivalent to the sum of the monthly rental and costs and any other amounts payable as provided for in this lease monthly in advance on the first day of each month, and the Landlord shall be entitled to accept and recover such payments. Such payments and the acceptance hereof shall be without prejudice to and shall not in any way whatsoever affect the Landlord's claim of cancellation then in dispute. If the dispute is resolved in favour of the Landlord, the payments made and received in terms of this clause shall be deemed to be amounts paid by the Tenant on account of damages suffered by the Landlord by reason of the cancellation of the lease or the unlawful holding-over of the premises by the Tenant.



15

18. JURISDICTION OF MAGISTRATE'S COURT

At the option of the Landlord any action or application arising out of the lease, or any cancellation thereof or any Suretyship furnished for the obligations of the Tenant hereunder, may be brought in the Magistrate's Court having jurisdiction in respect of the Tenant or the sureties.

19. NOTICES

The parties choose as their domicilia Citandi et Executandi the addresses referred to in the schedule. All notices shall be deemed to be received by the addressee on the third business day after posting thereof, or forthwith upon telefax notice. The parties may change their domicilia to another address in the Republic of South Africa of which they may advise each other by written notice.

20. WHOLE AGREEMENT

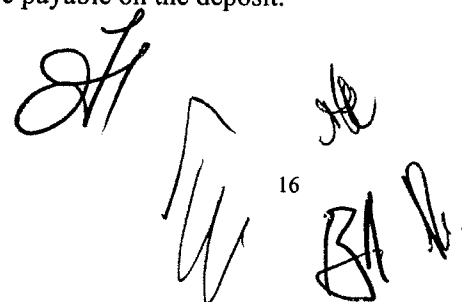
This lease constitutes the whole agreement between the parties and no warranties or representations, whether express or implied, shall be binding on the parties other than as recorded herein. Any agreement to vary this agreement shall be in writing and signed by the parties, No relaxation or indulgence which the Landlord may show to the Tenant shall in any way prejudice its rights hereunder. An acceptance of payment of rental and costs or any other payment shall not prejudice the Landlord's rights or operate as a waiver or abandonment thereof.

21. COST

The Tenant shall be liable for payment of the stamp duty and administration charges in connection with this lease as set out in section 11 of the schedule.

22. DEPOSIT

The Tenant shall on signature hereof, pay the deposit stated in section 12 of the schedule. The Landlord shall be entitled to apply this deposit to make good any of the obligations of the Tenant in terms of this lease. The deposit shall be retained by the Landlord until expiry of the lease and the Tenant shall not be entitled to off-set rental and costs or any other amounts owing hereunder against the deposit, the deposit shall be repaid within thirty (30) days from the expiry of this lease, subject to the proper performance of its obligations by the Tenant. No interest shall be payable on the deposit.

Handwritten signatures and initials in black ink, including a large signature on the left, a signature in the middle, and initials on the right.






23. MAINTENANCE AND TRANSFER OF OWNERSHIP

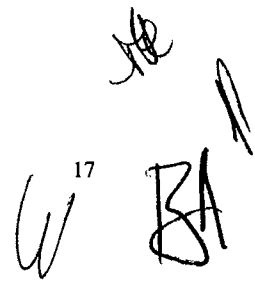
23.1 The Landlord makes no representations or warranties whatsoever whether expressed or implied to the Tenant as to the condition of the office equipment as set out in Annexure "B" or their fitness for any purpose whatsoever;

23.1.1 The Tenant shall take delivery of the goods on commencement of the lease

23.1.2 All risks or loss, damage, destruction or otherwise in or to the goods shall pass to the Tenant on commencement of the lease

23.2 Ownership of the goods as set out in Annexure "B" (the "goods") will pass to the tenant on payment of the 60<sup>th</sup> (sixtieth) lease payment in terms of this agreement or when the Tenant pays the outstanding capital amount of the goods, calculated as follows:

  $\frac{\text{Number of months of lease remaining}}{60} \times \frac{R24}{1} \times \frac{\text{the value of the goods as set in Annexure "B"}}{1000}$   



SIGNED AT Stellenbosch ON THIS 8<sup>th</sup> DAY OF August 2003

AS WITNESS:

1. Blaud

2. [Signature]

[Signature]  
ON BEHALF OF STELLENBOSCH MUNICIPALITY

REPRESENTED BY: KEITH ALLEN FORD

SIGNED AT Stellenbosch ON THIS 17<sup>th</sup> DAY OF April 2003

AS WITNESS:

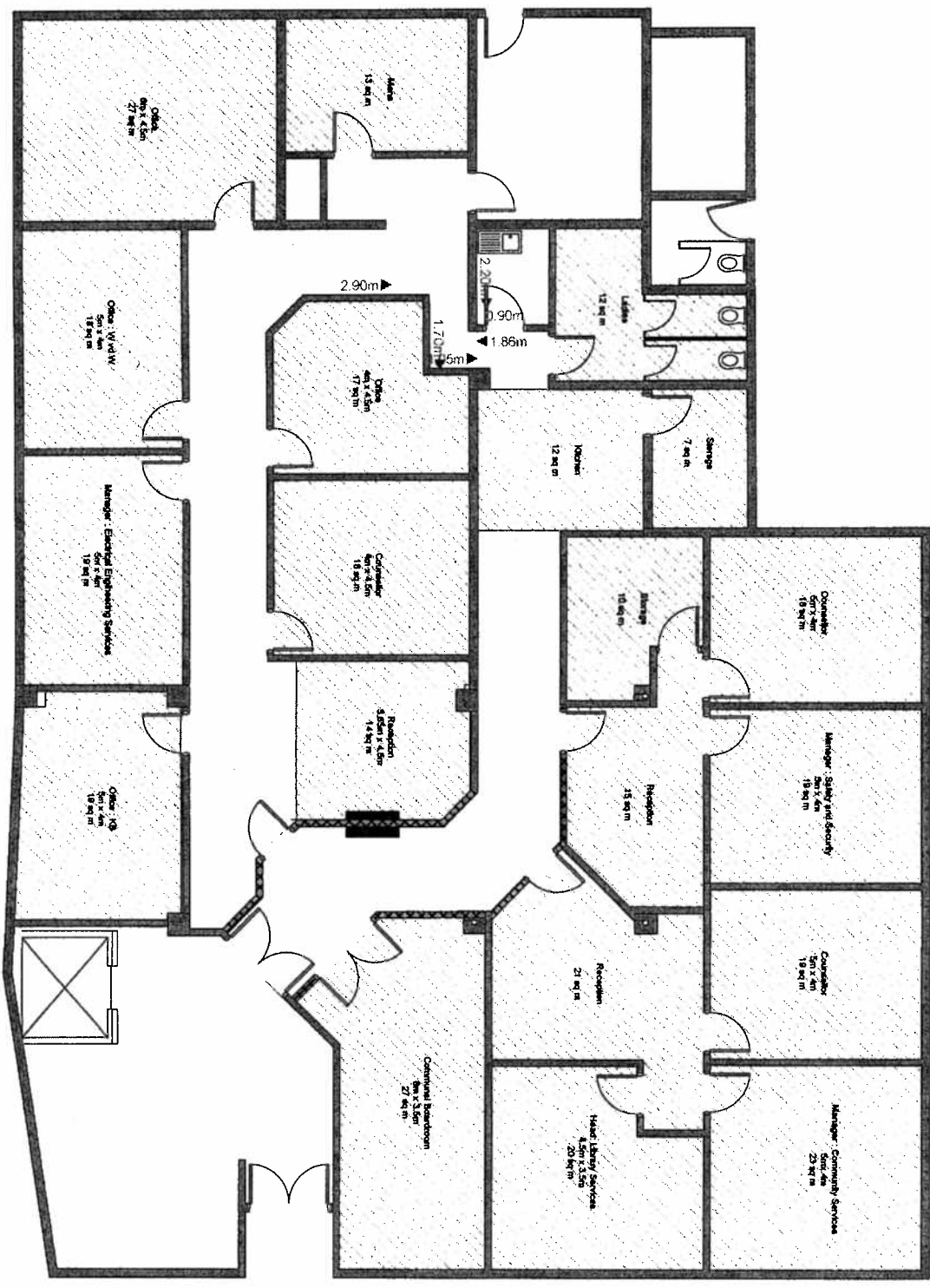
1. [Signature]

2. [Signature]

[Signature]  
ON BEHALF OF ANGLO AFRICAN ESTATES (PTY) LTD

REPRESENTED BY: FRANK UYS

# Annex A



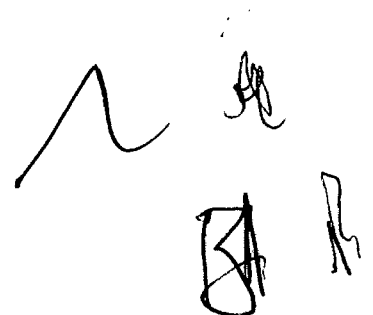
Handwritten signatures and initials:

- Large signature: *AL*
- Checkmark: ✓
- Signature: *RB*
- Initials: *MC*

## OFFICE EQUIPMENT LIST

## Stellenbosch Munisipaliteit - Grondvloer

<u>Bladsy No</u>	<u>Sub-Totaal</u>	<u>BTW</u>	<u>Totaal</u>
1	404,355.00	56,609.70	460,964.70
2	222,313.44	31,123.87	253,437.32
3	31,000.05	4,340.01	35,340.06
<b>Totaal van toerusting</b>	<b>657,668.49</b>	<b>92,073.58</b>	<b>749,742.08</b>



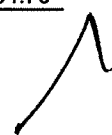



## ANNEXURE B

## OFFICE EQUIPMENT LIST

## Stellenbosch Munisipaliteit - Grondvloer

Martin Neethling Office Furniture	<u>Sub-Totaal</u>	<u>BTW</u>	<u>Totaal</u>
1 Carpet Protector 1830x1220	337.00	47.18	384.18
5 Cherry 1000 Meeting Table With Cross Leg	7,350.00	1,029.00	8,379.00
1 Cherry 1200 Meeting Table With Cross Leg	1,734.00	242.76	1,976.76
3 Cherry 1763 Gull Wing M/Panels	891.00	124.74	1,015.74
1 Cherry 1800x1000 Meeting Table With T-Legs D-end	2,600.00	364.00	2,964.00
1 Cherry 2100x2900 600/500 Wall Unit	16,860.00	2,360.40	19,220.40
1 Cherry 2900x1500 BRM Table With Drum Legs	6,634.00	928.76	7,562.76
4 Cherry 3 Section Wall Unit - 2100Hx3000W	58,392.00	8,174.88	66,566.88
3 Cherry Alpha 600x600 Coffee Table	3,069.00	429.66	3,498.66
12 Cherry Concept 1100x655 Tops	7,846.00	1,098.44	8,944.44
3 Cherry Concept 1125 Mod Panel	597.00	83.58	680.58
12 Cherry Concept 1125x1125 Core	12,593.00	1,763.02	14,356.02
4 Cherry Concept 1125x125 Core	4,396.00	615.44	5,011.44
4 Cherry Concept 1200x655 Tops	3,268.00	457.52	3,725.52
2 Cherry Concept 1408 Gull Wing	2,488.00	348.32	2,836.32
2 Cherry Concept 1408 Mod Panel	540.00	75.60	615.60
8 Cherry Concept 1763 Gull Wing	12,040.00	1,685.60	13,725.60
3 Cherry Concept 1763 Mod Panel	891.00	124.74	1,015.74
1 Cherry Concept 17630 Gull Wing	1,505.00	210.70	1,715.70
1 Cherry Concept 1925 Vis Extension	509.00	71.26	580.26
4 Cherry Concept 1925 Vis Extension	2,312.00	323.68	2,635.68
3 Cherry Concept 600x300 D-end	804.00	112.56	916.56
7 Cherry Concept 655x300 D-end	1,876.00	262.64	2,138.64
5 Cherry Concept 800x655 Top	3,247.00	454.58	3,701.58
5 Cherry Concept 900x300 D-end	2,353.00	329.42	2,682.42
4 Cherry Concept D/H 4DR Ped & P/T	5,668.00	793.52	6,461.52
11 Cherry D/H 4DR Ped & P/T	15,587.00	2,182.18	17,769.18
51 Cherry Mel Shelves	4,284.00	599.76	4,883.76
12 Cherry Mel Vegas 1600 S/Unit	14,220.00	1,990.80	16,210.80
16 Cherry R/DR Credenza & Shelf	32,672.00	4,574.08	37,246.08
6 Cherry Sienna Single Seaters	11,694.00	1,637.16	13,331.16
14 Cherry Vegas 1600 S/unti	28,686.00	4,016.04	32,702.04
3 Dube M/B Ops Chair With Gas	3,033.00	424.62	3,457.62
40 Filing Cradles	11,400.00	1,596.00	12,996.00
7 Hat 'n Coat Stand	2,198.00	307.72	2,505.72
8 Oak Bistro Barstools - UPH. Seat	3,608.00	505.12	4,113.12
15 Perf Steel 2Tier L/Trays	3,615.00	506.10	4,121.10
15 Perf Steel Paper Bins	2,070.00	289.80	2,359.80
29 Post Leg	2,117.00	296.38	2,413.38
28 PU S7102 Vis Chairs - Constant	43,036.00	6,025.04	49,061.04
1 PU S7104 H/B S&T Chair - Constant	2,354.00	329.56	2,683.56
7 PU S7104 H/B S&T Chair - Leather	23,380.00	3,273.20	26,653.20
16 PU S7104 Vis Chairs - Constant	24,592.00	3,442.88	28,034.88
7 S2000 Side Chairs	3,899.00	545.86	4,444.86
2 S2000 Side Chairs - Smile Back Vulcan Black Seat	1,114.00	155.96	1,269.96
38 Sets Of Fixing Plates	2,052.00	287.28	2,339.28
3 Venus H/B Synchro Chair	7,944.00	1,112.16	9,056.16
	<u>404,355.00</u>	<u>56,609.70</u>	<u>460,964.70</u>

## OFFICE EQUIPMENT LIST

## Stellenbosch Munisipaliteit - Grondvloer


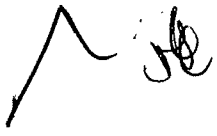
	<u>Sub-Totaal</u>	<u>BTW</u>	<u>Totaal</u>
<b>Top Coolers</b>			
1 Water Logic F/S Cold Black 650	4,200.00	588	4,788.00
<b>Stellenbosch Meubels</b>			
13 BBK Normal Called Ident	3,398.24	475.75	3,873.99
1 Defy S200 Single Door F	1,753.51	245.49	1,999.00
1 LG 64cm Golden Eye TV	3,333.29	466.66	3,799.95
1 LG 30L Elec/Grill Wht M	1,490.35	208.65	1,699.00
1 Pineware 2 Plate Solid H	175.39	24.55	199.94
1 Magic Line 4 Slice Toast	140.31	19.64	159.95
1 Philips HD4391 C/Less K	157.85	22.1	179.95
1 Pineware Sandwich Maker	131.58	18.42	150
1 LG 130L White Bar Fridge	1,228.03	171.92	1,399.95
1 LG 280L F/Free Fridge	2,280.66	319.29	2,599.95
1 Satellite Set Top Aeria	42.98	6.02	49
1 LG 2Head Video Recorder	1,227.19	171.81	1,399.00
<b>Actaris</b>			
4 Dell Optiplex PC Std incl. 3 year warranty	58,263.24	8,156.85	66,420.09
1 Digital Projector	33,601.46	4,704.20	38,305.66
1 Accessories	6,000.00	840	6,840.00
<b>Trade Centre</b>			
1 Walk Off Mat 50x85	92.54	12.96	105.5
1 Hart Stewpans	47.11	6.6	53.71
1 700215 M8 Frypans	18.29	2.56	20.85
2 PK6 Flute Ballon	52.63	7.37	60
1 12" E/W Oval Platr	105.08	14.71	119.79
1 PK6 White Wine Bal	25.44	3.56	29
1 16" E/W Oval Platr	84.12	11.78	95.9
1 23cm Fleur Bowl	15.83	2.22	18.05
1 27cm Fleur Bowl	15.57	2.18	17.75
1 1.TR1 Round Tray	143.28	20.06	163.34
<b>Makro</b>			
3 Glodina Royal Shield H/ Towel	110.53	15.47	126
5 Glodina Royal Shield H/ Towel	184.2	25.79	210
1 Gravity Aluminium Ladder	331.58	46.42	378
2 Ravello Toilet Set 2 PC, Hunter	131.58	18.42	150
2 Ravello Toilet Set 2 PC, Beige	131.58	18.42	150
<b>Gourmet Coffee Roasters</b>			
1 Schaerer Opal Automatic Espresso Machine	10,500.00	1,470.00	11,970.00
<b>Cosca Traders</b>			
8 Complete Computers	92,900.00	13,006.00	105,906.00
	<u>222,313.44</u>	<u>31,123.87</u>	<u>253,437.32</u>

## ANNEXURE B

## OFFICE EQUIPMENT LIST

## Stellenbosch Munisipaliteit - Grondvloer

First Office & Storage Concepts	<u>Sub-Totaal</u>	<u>BTW</u>	<u>Totaal</u>
5 Bays angle shelving	3,190.00	446.60	3,636.60
<b>Waltons</b>			
B/Board Green	5,215.50	730.17	5,945.67
B/Board Green	1,518.10	212.53	1,730.63
B/Board Green	1,352.80	189.39	1,542.19
Magn Year Planner	2,208.75	309.23	2,517.98
In out Board	465.50	65.17	530.67
White Board	418.00	58.52	476.52
White Board	403.75	56.53	460.28
Magn Flipchart	731.50	102.41	833.91
Flipchart Bond	180.99	25.34	206.33
Ceiling Box	1,832.55	256.56	2,089.11
Screen	1,467.75	205.49	1,673.24
Heavy Duty Stapler	229.99	32.20	262.19
<b>The Oak Corner</b>			
4 x Cherry Venetian Blinds	6,077.24	850.81	6,928.05
2 x venetian blinds	1,132.04	158.49	1,290.53
4 x venetian (glass windows)	2,619.89	366.78	2,986.67
2 x venetian (front glass)	786.60	110.12	896.72
1 x venetian (back office)	512.10	71.69	583.79
2 x venetian (back office)	657.00	91.98	748.98
	<u>31,000.05</u>	<u>4,340.01</u>	<u>35,340.06</u>


  
 BA

**PARKING**

*Annexure "C"*

Notwithstanding anything contained in this lease to the contrary, it is specifically recorded between the parties to this Lease, that the following shall apply between the said parties.

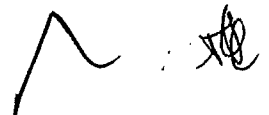
**1. PARKING**

The Landlord shall provide the Tenant with the following parking facilities as from the date of occupation 9 (nine) parking bays (as marked on Annexure "D") at R300.00 per bay per month, and 4 (four) at R250 per bay per month excluding VAT.

The rental shall escalate at 10 % per annum compounded. Such escalation will take place on date of commencement each year. The leasing of these facilities will be on the same conditions as contained in the lease. However, should the Landlord at any time decide to undertake any building work on the said parking area, he shall have the right to cancel the above parking facilities with 1 (one) months written notice.

**2. HOUSE RULES AND GENERAL MATTERS**

- a. Fire escapes are only to be used in the event of an emergency.
- b. Washing of motor vehicles or equipment on the premises is strictly prohibited.
- c. Vehicles are parked on the property at the owners risk.
- d. Tenants are to ensure the main entrance foyer doors.
- e. The central air conditioning plant will operate during normal office hours.





Parking

Stellenbosch Municipality - Ground Floor

Find attached Annexure D with Parking Bays:

- Ground Floor 6,7,12, 17
- ~~First Floor~~ A7
- Second Floor B2, B5, B6, B7, B8
- Third Floor C13, C25, C26, C27

*Handwritten signature*  
BA <sup>AL</sup>

*Handwritten signature*

*Handwritten signature*  
BA <sup>AL</sup>

Areas :  
 Best Geboue 1838 vk.m.  
 Nuwe Aanbouings 2000 vk.m.  
 Totaal 3838 vk.m.  
 Erf 2118 1477 vk.m.  
 Dekking 85%

**WILHELM**  
 ARCHITECT  
 ARCHITECT  
 INTERIOR consultant  
 in samewerking met

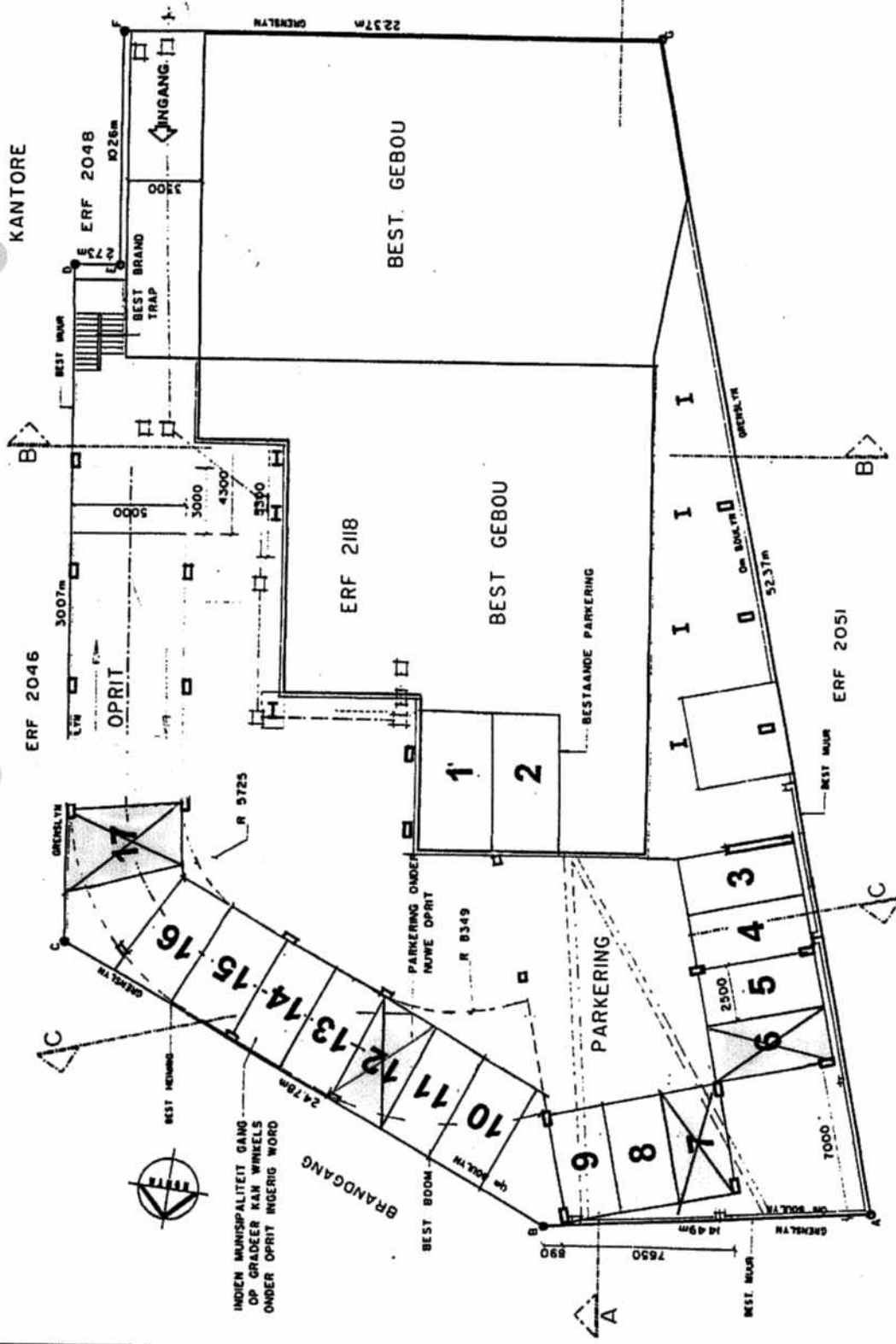
**pretplan**  
 SCHWABNE  
 BUILDING PLANS  
 FOUNDATION

Iritron Een

**Anglo African Gebou**  
 Voorgesteide Addisionele  
 Parkering vir Best. Gebou  
 op Erf 2118, Pleinstraat 4,  
 Stellenbosch.

**Parkeeruitleg  
 Grondvloerplan**

PP144/00	1 : 200
1	8 Junie 2001
	bp



**GRONDVLOERPLAN  
 SKAAL 1:200**

EIENAAR  
 R. GRONZE

*[Handwritten signatures and marks]*

Areas :  
 Best Geboue 1838 vk.m.  
 Nuwe Aanbouings 2000 vk.m.  
 Totaal 3838 vk.m.  
 Erf 2118 1477 vk.m.  
 Dekking 85% 1255 vk.m.

**WILHELM KELLER**  
 ARCHITECT  
 ARCHITECTURIST  
 INTERIOR consultant  
 In samewerking met

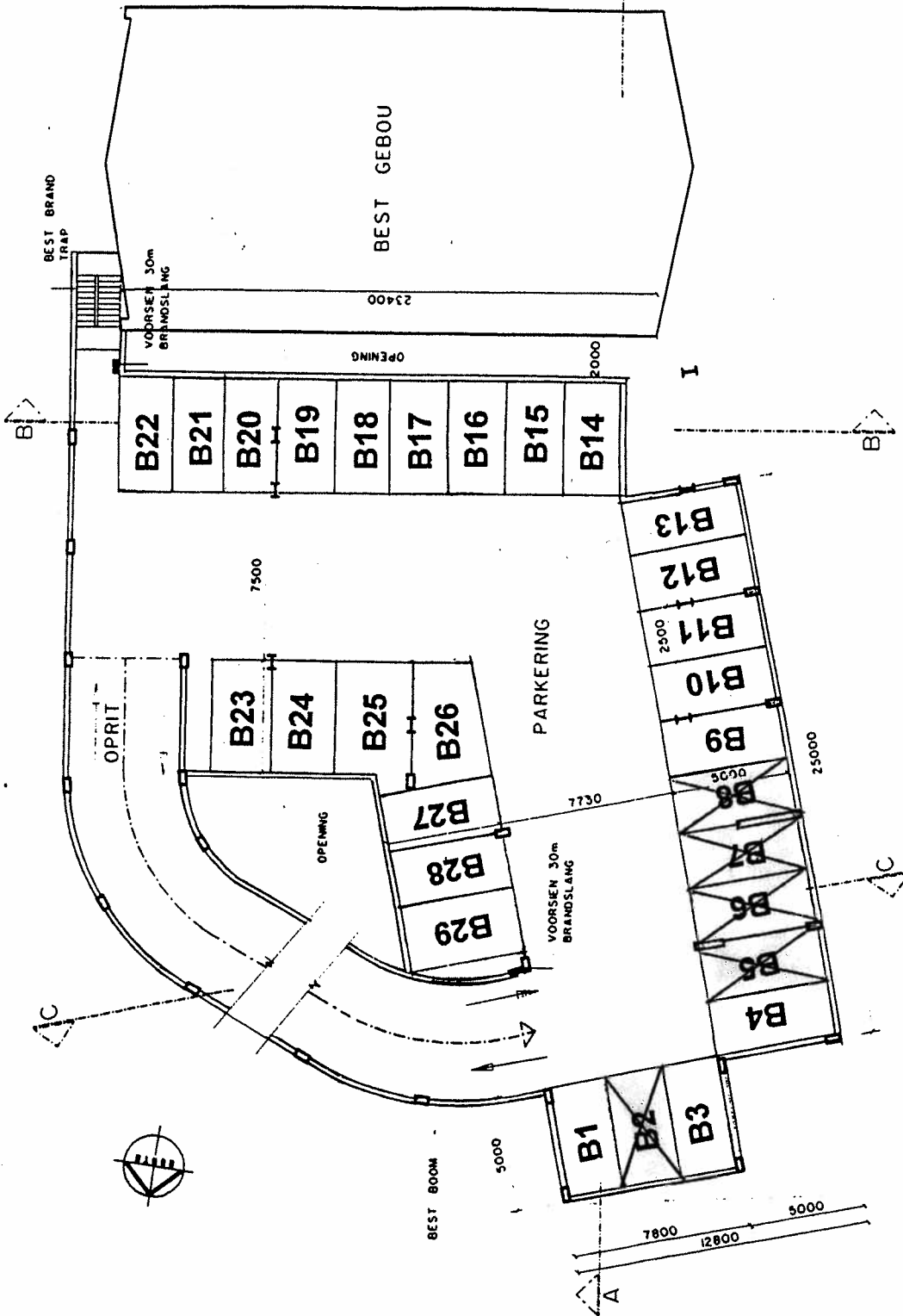
**pietplan**  
 ROUPELANNE  
 BUILDING PLANS  
 BOUWTEKENING

irifron Een

**Anglo African Gebou**  
 Voorgesteelde Addisionele  
 Parkering vir Best. Gebou  
 op Erf 2118, Plainstraat 4,  
 Stellenbosch.

**Parkeerruitleg  
 Eerstevloerplan**

Projek No. PP-144/00	1:200
Bladsy 3	8 Junie 2001
Projekant bp	



**EERSTEVLOERPLAN  
 SKAAL 1:200**

*[Handwritten signatures and initials]*

EIENHAAR  
*[Handwritten signature]*

Areas :  
 Best. Geboue 1838 vk.m.  
 Nuwe Aanbouings 2000 vk.m.  
 Totaal 3838 vk.m.  
 Erf 2118 1477 vk.m.  
 Dekking 85% 1255 vk.m.

**WILHELM**  
 ARCHITECT  
 ARCHITECTURE & INTERIOR CONSULTANTS  
 INTERIOR consultant  
 In samewerking met

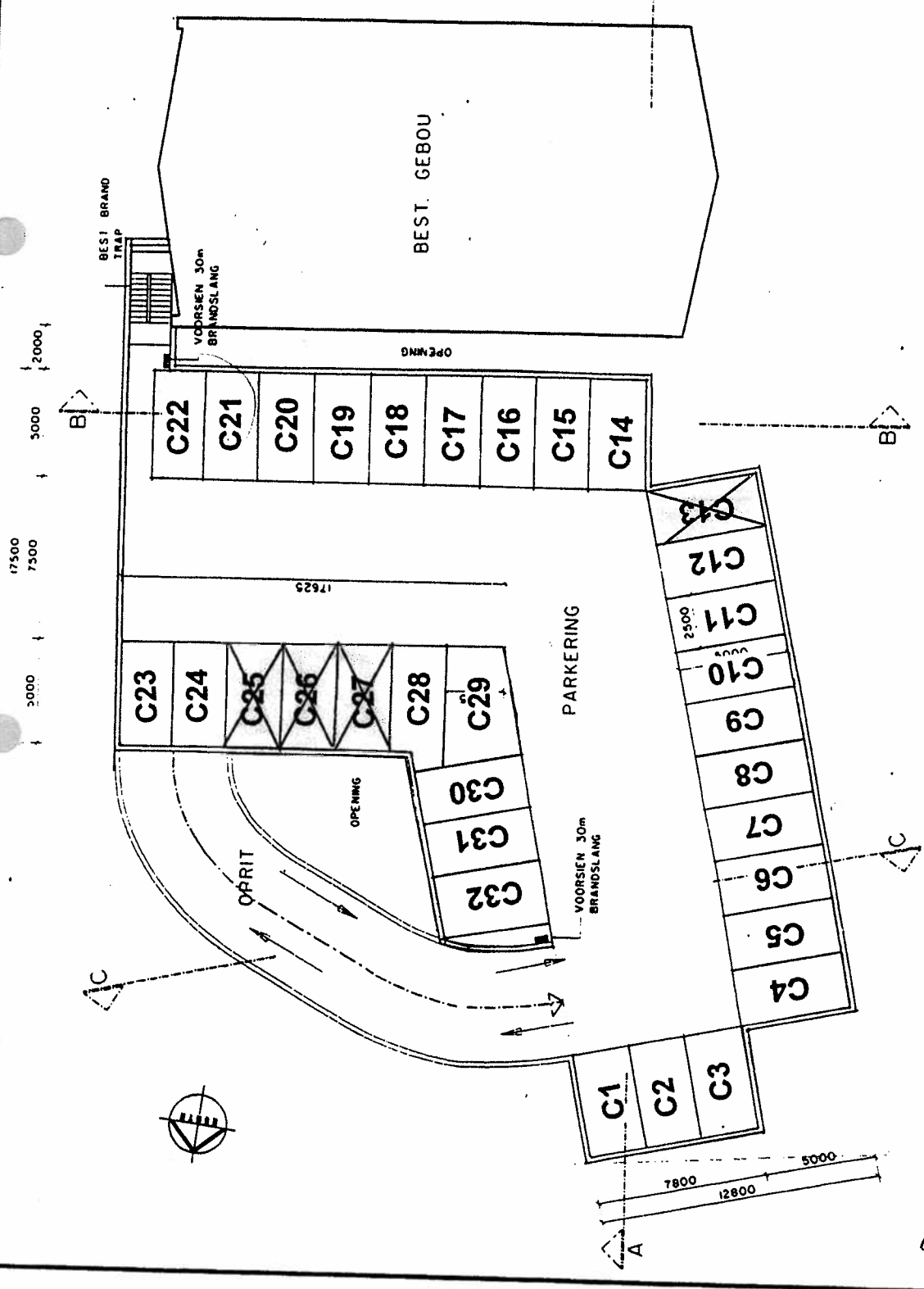
**pretplan**  
 BUILDING PLANS  
 PRELIMINARY

Iritron Een

**Anglo African Gebou**  
 Voorgestelde Addisionele  
 Parkering vir Best. Gebou  
 op Erf 2118, Plainstraat 4,  
 Stellenbosch.

**Parkeerruimte  
 Tweedevoerplan**

PROJECT NO.	PP144/00
SCALE	1:200
DATE	8 Junie
BY	bp
NO.	4



**TWEDEVLOERPLAN  
 SKAAL 1:200**

*[Handwritten signatures and initials]*

EIENAAR  
*[Handwritten signature]*