


NAME: **TURTON M.S.**

**80 50 827/97**



K. No / File No      Shelf/Pos  
 WBK951519/001/011      102145/63  
 BOND/T DEED

FILING NUMBER: ~~00000~~ **40432**

SECURITY TYPE: **001**

IDENTIFICATION: **MORTGAGE BOND**

NUMBER: **T8054/94, B11924/94**  
**ST. 4542/99, SB 2172/99**

*K951519*

**011**  
**001**

9
5
1
5
1
9



9

10

MANVELOPE



10

11

9

ENQUIRY FOR BONDS

CLT CODE : TURTKMS001 F/NO : D000040432 / 011

DR MS TURTON

1999-04-07 14:05:11

STATUS OF RECORD	: A	DIARY FOR STATUS	:
REASONS	:		
RESPONSIBLE SITE	: 8072	DOCUMENT SITE	: 7915
BONDHOLDER CODE	: ABSA	BOND TYPE	: COMBOND
BOND REGISTRATION NO	: 582172/99	TITLE DEED NUMBER	: ST4542/99
PROP DESC	: DURBAN	DURBAN	1081 6
BOND RANKING NUMBER	: 01	BOND AMOUNT	: R 162,000
COST CLAUSE AMOUNT	: R 32,400	VALUED BY? (CODE)	: ABSA
REALISTIC MARKET VALUE	: R 162,000	VALUATION DATE	: 19981105
BOND REGISTERED DATE	: 19990215	PROPERTY TYPE	: UARES
MOVEABLE ASSET TYPE	:	RECEIPT NUMBER	: 9196472
SV PERCENTAGE	: 000,0000 %	ASV PERCENTAGE	: 000,0000 %
SPECIFIC	: Y (Y/N)		
REFERENCE ACC NO	: 8050327197		
HOUSING SCHEME NO	:	CANCELLATION DATE	:
REALISABLE VALUE	:	VALUE REALISED	:
COMMENTS	:		

THIS CLIENT ; \_ NEXT CLIENT ; \_ (X)

DEED OF TRANSFER

in favour of

MERVYN SYDNEY TURTON

**J. LESLIE SMITH & CO.**  
ATTORNEYS, NOTARIES & CONVEYANCERS  
BRASFORT HOUSE  
262 LONGMARKET STREET  
PIETERMARITZBURG  
3201

CERTIFIED COPY

DEED OF TRANSFER

in favour of

MERVYN SYDNEY TURTON

**J. LESLIE SMITH & CO.**  
ATTORNEYS, NOTARIES & CONVEYANCERS  
BRASFORT HOUSE  
262 LONGMARKET STREET  
PIETERMARITZBURG  
3201

CERTIFIED COPY

Prepared by me:

*J B A Smith*  
CONVEYANCER  
J B A SMITH

VERBIND		MORTGAGED	
VIR FOR R 145 000,00			
B	11924/94	<i>(3)</i>	
30 03 94			
		REGISTRAR	

30 03 94

T 8054/94

DEED OF TRANSFER

J.LESLIE SMITH & COMPANY  
Attorneys, Notaries and  
Conveyancers  
262 Longmarket Street  
PIETERMARITZBURG

BE IT HEREBY MADE KNOWN

THAT **LAWRENCE WALTER-ABBOT TROTTER** of Pietermaritzburg, Natal,  
Conveyancer, appeared before me, the Registrar of Deeds for the Province of Natal,  
at Pietermaritzburg, he, the said Appearer, being duly authorized thereto by a Power  
of Attorney dated the 21st day of February 1994 signed at PIETERMARITZBURG  
and granted to him by:-

DANIEL SELBY COLLINS  
Identity No. 380111 5002 089  
and  
JOAN COLLINS  
Identity No. 390911 0031 084  
Married in community of property to each other

J LESLIE SMITH & COMPANY  
PIETERMARITZBURG

*(Signature)*

And the said Appearer declared that the said DANIEL SELBY COLLINS and JOAN COLLINS had on the 13th December 1993 truly and legally sold, and that he in his capacity aforesaid, did by these presents, cede and transfer, in full and free property to and on behalf of :-

MERVYN SYDNEY TURTON

Identity No. 660411 5211 081

Unmarried

his heirs, executors, administrators or assigns, the following property, namely:-

Sub 24 (of 23) of Lot 2737 PIETERMARITZBURG, situate in the City of Pietermaritzburg, Administrative District of Natal, in extent FIVE HUNDRED AND SIXTY EIGHT (568) square metres

First transferred by Deed of Transfer No. T.10269/1953 with diagram annexed thereto and held by Deed of Transfer No. T.23377/1992.

THIS PROPERTY IS TRANSFERRED:

THIS property is transferred subject to the terms and conditions contained in the original Government Grant No. 367/1846, in so far as the same may now be in force and applicable.

J LESLIE SMITH & COMPANY  
PIETERMARITZBURG



WHEREFORE the Appearer, renouncing all the right and title which the said

DANIEL SELBY COLLINS

and

JOAN COLLINS

heretofore had to the premises, did in consequence also acknowledge them to be entirely dispossessed of and disentitled to the same, and that by virtue of these presents the said

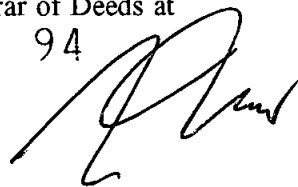
MERVYN SYDNEY TURTON

his heirs, executors, administrators or assigns, now is and henceforth shall be entitled thereto conformably to local custom, the State, however, reserving its rights, and finally acknowledging the purchase price of the aforesaid property to be the sum of ONE HUNDRED AND FORTY FIVE THOUSAND RAND (R145 000,00).

IN WITNESS WHEREOF, I, the said Registrar, together with the Appearer, 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, in the Province of Natal, on 30 03 94

q.q.



In my presence,



REGISTRAR OF DEEDS

J LESLIE SMITH & COMPANY  
PIETERMARITZBURG





**TRANSFER DUTY - FORM B  
DECLARATION BY PURCHASER**

PART I

TRANSFEROR (Seller)  
DANIEL SELBY COLLINS and JOAN COLLINS

TRANSFeree (Purchaser)  
MERVYN SYDNEY TURTON

DESCRIPTION OF PROPERTY

Sub 24 (of 23) of Lot 2737 PIETERMARITZBURG, situate in the City of Pietermaritzburg, Administrative District of Natal, in extent FIVE HUNDRED AND SIXTY EIGHT (568) square metres

Date of transaction: 13th December 1993

Consideration: R145 000,00

TRANSFER DUTY PAID BY J Leslie Smith & Co

Postal Address: P O Box 297, PIETERMARITZBURG, 3200

al

FOR OFFICIAL USE

Transfer duty paid on R ..... 145 000

Being *consideration*

Act under which duty charged *6d/49*

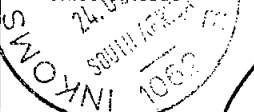
CASH REGISTER RECEIPT

079266

#  
R 4850,00

24-02-94 007352  
2104 08

Steel defacing stamp of  
office of issue



Receiver of Revenue  
ONTVANGERSKAMER  
PIETERMARITZBURG

CERTIFIED COPY

CITY OF  
PIETERMARITZBURG


# Rates Certificate

8541

3/9

This is to certify that all Rates and Penalties payable on the undermentioned property have been paid, and all claims and other requirements under Ordinance 14, 1936, and Section 10, Ordinance 16 of 1968, as amended, have been satisfied, performed or secured.

Amounts owing in terms of Section 175 (1) of the Local Authorities Ordinance No. 25 of 1974 have been paid.

Property Sub 24 (of 23) of Lot 2737 

..... of Townlands of Pietermaritzburg.

Date 16 March 1994

for: CITY TREASURER

COUNTER SIGNED

*J. Johnson*

able up to and including 30 June 1994

Property No. 0812205

# EXTENSIONS

1. Date of availability extended to.....

.....  
For City Treasurer

.....  
Countersigned

2. Date of availability extended to.....

.....  
For City Treasurer

.....  
Countersigned

3. Date of availability extended to.....

.....  
For City Treasurer

.....  
Countersigned

**J. LESLIE SMITH & CO**

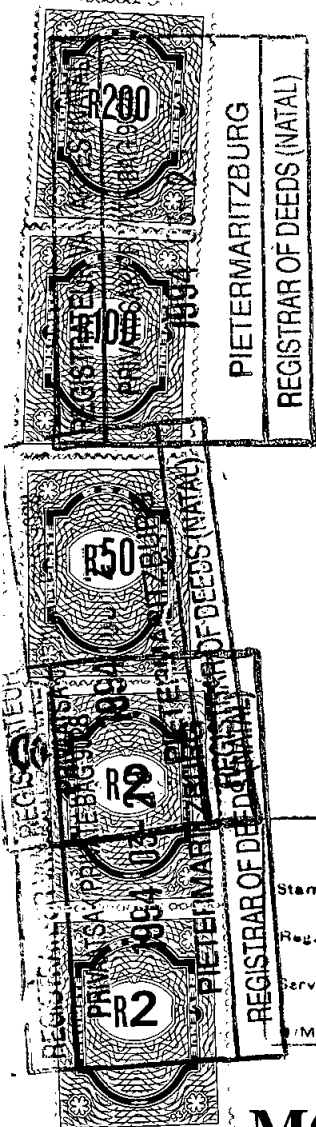
ATTORNEYS, NOTARIES, PUBLIC AND CONVEYANCERS

Brasfort House, 262 Longmarket Street  
Pietermaritzburg 3201  
P.O. Box 297, Pietermaritzburg 3200

CERTIFIED COPY

Prepared by me,

*J.B.A. Smith*  
CONVEYANCER  
J.B.A. SMITH



FEE'S	
Stamp Duty	R 354,00
Reg.	
Serv.	
M Bond	

30 03 94

11-924794

# MORTGAGE BOND NO.

(BY VIRTUE OF A SPECIAL POWER OF ATTORNEY)

BE IT HEREBY MADE KNOWN

**LAWRENCE WALTER ABBOT TROTTER**

THAT

a duly appointed Conveyancer, appeared before me, Registrar of Deeds at PIETERMARITZBURG, he being duly thereto authorised by a Special Power of Attorney executed at PIETERMARITZBURG

on 21st February 1994

granted to him by:-

MERVYN SYDNEY TURTON  
Identity Number 660411 5211 08 1  
unmarried

(hereinafter referred to as "the Mortgagor/s"), which Power of Attorney has this day been exhibited to me and is now filed in this office.

AND THE APPEARER DECLARED THAT :-

1. Whereas ABSA BANK Limited (Reg No 86/04794/06) trading as United Bank, has agreed to lend to the Mortgagor/s the sum of R145 000,00 (ONE HUNDRED AND FORTY FIVE THOUSAND RAND) subject to the terms, conditions and provisions of this Bond and under the security thereof, and whereas the said ABSA BANK Limited may in its discretion from time to time make further advances to or payments to or on behalf of the Mortgagor/s subject to the terms, conditions and provisions of this Bond and under the security thereof, the Mortgagor/s is/are indebted to the ABSA BANK Limited (Number 86/04794/06) its order, successors or assigns (hereinafter referred to as "the Bank") in the sums of :-
  - (i) R145 000,00 (ONE HUNDRED AND FORTY FIVE THOUSAND RAND)  
  
(hereinafter referred to as "the Capital") being the amount which the Bank has agreed to lend to the Mortgagor/s and which amount is to be advanced to the Mortgagor/s or his/her/their nominee/s after registration of this Bond under the security thereof and subject to the terms, conditions and provisions of this Bond and the Bank's letter to the Mortgagor/s advising the Mortgagor/s of the terms and conditions of approval of the loan application by the Mortgagor/s; and
  - (ii) R32 000,00 (THIRTY TWO THOUSAND RAND)  
  
(hereinafter referred to as "the additional sum").
2. This Bond shall be a continuing covering security to the aggregate amount of the Capital, the additional sum and any interest becoming owing to the Bank in terms of Clause 3, for all and any sum or sums which shall now or may in the future be owing to or claimable by the Bank from whatsoever cause arising, for money lent and advanced or which may hereafter be lent and advanced by the Bank and for future debts generally including any payments made by the Bank under the provisions of this Bond, and generally any indebtedness to the Bank from whatsoever cause arising. The Bank may advance further sums or may readvance to the Mortgagor/s under security hereof such sums or portions thereof as may have been previously repaid. This Bond further secures and affords preference for the costs of preserving and realising the property hereby mortgaged and of fire and other insurance premiums, cost of notice or bank exchange, owed by or claimable from the Mortgagor/s by the Bank.
3. This Bond also secures payment of all interest which accrues and becomes payable by the Mortgagor/s in terms hereof. Subject to the remaining provisions of this Bond, all amounts owing to the Bank hereunder shall bear interest from the date advances or any other payments are made by the Bank, at the rate of 15,25% (FIFTEEN COMMA TWO FIVE per centum) per annum, reckoned monthly in advance on the amount outstanding at the commencement of each month. At the commencement of each month any arrear interest shall be capitalised and shall

thereupon form portion of the amount outstanding at the commencement of such month. If any advance or other payment is made by the Bank after the first day of a month, then interest shall be reckoned for that month in advance from the date of the advance or payment until the end of the month.

4. The Mortgagor/s shall pay amounts owing to the Bank under this Bond in consecutive monthly instalments of R1 923,00 (ONE THOUSAND NINE HUNDRED AND TWENTY THREE RAND) each, which instalments shall include Capital and interest as hereinbefore provided, the first payment being due on the first day of the month following registration hereof and subsequent payments to become due on the same day of every succeeding month and to continue to be so paid regularly until the full amount owing to the Bank has been paid. All payments shall be appropriated first to interest and only thereafter to Capital notwithstanding any allocation by the Mortgagor/s of such payment.
5. The Mortgagor/s renounce/s all benefits from the exceptions hereinafter specifically referred to and all other exceptions which might or could be pleaded in bar to the validity of the said debt or any part thereof or for any indebtedness or claim under this Bond with the meaning and effect of which exceptions the Appearer declared the Mortgagor/s to be perfectly acquainted. In particular the Mortgagor/s renounce/s all benefits from the legal exceptions "causae non debitae", "non numeratae pecuniae", "de errore calculi", revision of accounts, no value received, and where applicable "de duobus vel pluribus reis debendi" and/or "ordinis et divisionis".
6. The Mortgagor/s shall make all payments under this Bond at the office of the Bank or at such other place or places as may from time to time be notified by the Bank.
7. The Mortgagor/s shall insure and keep insured, with an insurance company nominated by the Bank, against fire and such other risks as may be specified by the Bank, the buildings and improvements now on the mortgaged property or hereafter erected thereon, for the replacement value thereof from time to time, which shall be deemed to be the reasonable value thereof for the purposes of the Usury Act No. 73 of 1968, as amended. The Bank in its discretion from time to time shall be entitled to insure the said buildings and/or improvements on behalf of the Mortgagor/s for such amounts as the Bank deems advisable against the specified risks and any other risks it may deem fit. The Mortgagor/s undertake/s to cede the policy or policies of such insurance with all rights to the Bank as further collateral security and to give proof of the payment of the premiums of insurance to the Bank as and when they shall fall due. Any such policies effected by the Bank shall be at the expense of the Mortgagor/s. Should the Mortgagor/s fail to pay any premium on due date, the Bank shall be entitled to pay such premiums on behalf of the Mortgagor/s.
8. The Mortgagor/s shall pay all rents, stand licences, quitrents or ground rents, assessment rates, sanitary fees, local authorities' and other rates and charges owing or which may become owing in respect of the mortgaged property promptly on the due dates thereof, and if required by the Bank the Mortgagor/s shall pay the conversion price to freehold or ownership, in case the mortgaged property is leasehold, provided, however, that the Bank at its option may make all such payments without reference to the Mortgagor/s and without being obliged to wait until the Mortgagor/s is/are in arrear therewith.
9. The Mortgagor/s shall pay all legal expenses, stamps, costs, and charges in drawing and completing the power of attorney and this Bond, and in suing for the recovery of

the Capital and interest, or any portion thereof, and of any other moneys claimable under this Bond, as well as the costs of execution of any judgment 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 as between attorney and client and collection commission) which may arise out of or in connection with the said loan or this Bond or in connection with the property mortgaged hereunder, and incurred after the application for the loan made by or on behalf of the Mortgagor/s whether this Bond is proceeded with or not. All legal work necessary shall be performed and all necessary documents in connection with this loan and Bond and the cancellation hereof shall be drawn and registration thereof effected by the Bank's attorneys. The Mortgagor/s shall pay the stamp duty on any letters of undertaking issued by the Bank.

10. In the event of the Mortgagor/s failing punctually to pay any of the aforementioned instalments as hereinbefore provided, as and when the same shall become due or punctually to make any other payment whatsoever stipulated for in this Bond or to carry out and fulfil any of the terms and conditions set forth in this Bond or committing a breach of any of the conditions stipulated in this Bond or should the Mortgagor/s commit any breach of or fail to fulfil or comply with any of the conditions of or servitudes affecting the title deed of the mortgaged property or in the event of insolvency or application for voluntary surrender or assignment of estate for the benefit of creditors or attachment of the mortgaged property under the judgment of any Court or sale of the property by the Mortgagor/s or liquidation where the Mortgagor/s is/are a Company or a close corporation, then and in any such case at the option of the Bank the said Capital, additional sum, interest and any other sum whatsoever owing by the Mortgagor/s to the Bank shall be considered as legally claimable and due forthwith, without notice, and without the Mortgagor/s having been specially placed in default by reason of such failure anything to the contrary hereinbefore contained notwithstanding and notwithstanding that the Bank has previously granted any indulgence to the Mortgagor/s. A certificate purporting to be signed by the General Manager or Assistant General Manager or a Branch Manger for the time being whose authority and appointment need not be proved or any person acting in any of such capacities, showing the amount owing to the Bank in respect of the Capital, additional sum and interest and for all advances and payments made (in addition to the Capital) to or for account of the Mortgagor/s or otherwise authorised to be made under this Bond and other loans granted, together with interest and all other amounts, including all costs and disbursements or collection commission for which the Bank is, at the date of such certificate or for which the Bank will thereafter become liable as a result of any foreclosure or legal proceedings and which are or may become owing to the Bank shall be sufficient and satisfactory proof for the purposes of obtaining provisional sentence or summary judgment under this Bond or for any other purpose and it shall rest with the Mortgagor/s to prove that such amount is not owing to the Bank. The Bank shall further be entitled and is hereby authorised to surrender any endowment policy or policies of life assurance which is/are ceded or made payable to the Bank as collateral security and to appropriate the surrender value on account of the amount owing to the Bank under this Bond.
11. The Mortgagor/s shall from time to time and at all times so long as this Bond shall remain in force keep all buildings and erections, windmills, pumps and piping, fences and improvements already erected or hereafter erected on the mortgaged property in good, substantial and tenantable repair both internally and externally to the satisfaction of the Bank, and keep the mortgaged property in conformity with the



requirements of any public authority, and shall make no material alterations thereto; or any part thereof nor remove the same from the mortgaged property without the consent in writing of the Bank being first had and obtained; and the Bank or its duly appointed agent shall be entitled at all reasonable times to enter upon and inspect the mortgaged property at the expense of the Mortgagor/s and should the Mortgagor/s have failed to comply with the foregoing conditions then the Bank may at the charge and cost of the Mortgagor/s effect or expend any sum necessary for repairing, maintaining, upkeeping and preserving the mortgaged property and for the conforming with the requirements of any public authority.

12. The Bank shall be entitled to pay any premium due in respect of any endowment assurance, life assurance, or other policy which is ceded or made payable to the Bank as collateral security for indebtedness under this Bond and the amounts so paid shall be portion of the indebtedness secured under this Bond and shall bear interest as stipulated herein and shall in every respect be subject to all the terms and conditions hereof.
13. The Mortgagor/s hereby grant/s a full and sufficient cession, transfer and assignment to the Bank of the Mortgagor/s' right, title and interest in and to all rents and other revenues which may accrue from the mortgaged property as additional security for such sums as may be claimable at any time under this Bond, with the express right in favour of the Bank irrevocably and in rem suam to take proceedings against tenants in default for the recovery of the rent, and/or ejection, to cancel or renew and enter into leases in such manner as the Bank shall think fit, provided, however, that such cession, transfer and assignment shall not be acted upon without the consent of the Mortgagor/s while the conditions of this Bond have been and are being fully complied with. It is hereby agreed that the Bank shall be entitled to charge a commission of 5% (five per centum) on the gross amount of all rents collected and to recover such commission under this Bond.
14. The Mortgagor/s agree/s that the mortgaged property shall not be let for a longer period than one month without the written consent of the Bank.
15. The Mortgagor shall be entitled to effect payments under this Bond before the due date thereof, provided that additional finance charges equivalent to 1% (one per centum) of the capital amount paid in advance of the due date shall be payable to the Bank, to the extent that such additional finance charges may be lawfully recovered by the Bank, if such payment is effected within one year after the due date of the first payment, whether Capital or interest, in terms of this Bond. If the Mortgagor/s wishes/wish to pay the outstanding amount of the Capital and interest in one amount prior to the due date for payment of the outstanding balance of the Capital, the following provisions shall apply :
  - (a) the Mortgagor/s shall give the Bank not less than 90 (ninety) days' advance notice in writing (or such longer period as may be prescribed by regulation under the Usury Act) of the date on which the Mortgagor/s will pay the outstanding Capital and interest in one amount;
  - (b) a notice in terms of (a) above shall not be given before the expiry of a period of 90 (ninety) days from the date of registration of this Bond; and
  - (c) notwithstanding anything to the contrary herein or elsewhere provided, the date of payment stipulated in a notice given in terms of (a) above shall be

deemed to be the date on which the outstanding Capital and interest became due for payment, provided that the Mortgagor/s shall still be entitled to pay all instalments and other amounts becoming due for payment up until the date stipulated in the notice given in terms of (a) above.

16. The Bank shall have the right at any time by agreement with the Mortgagor/s to rearrange or alter the conditions for the repayment of Capital, additional sum or interest either as regards the dates of payment or otherwise; and any such rearrangement or alteration shall in no way prejudicially affect the operation of this Bond or the security granted hereunder nor constitute a novation of the said debt nor affect the rights of the Bank to sue in terms of this Bond in the same manner as if no such new arrangement or alteration had been made, and all the provisions of this Bond shall mutatis mutandis apply to all or any such rearrangement or alteration other than those specifically altered thereby, as fully and effectually for the purpose of obtaining judgment under this Bond as if such rearrangement or alteration had been an original term of this Bond. In the event of such a rearrangement or alteration as aforesaid the Mortgagor/s agree/s to the amendment of this Bond being recorded by the aforesaid Registrar and undertake/s to sign any consent or agreement that may be necessary to enable such amendment/s to be registered. All costs shall be paid by the Mortgagor.
17. The Mortgagor/s shall deposit with the Bank during the currency of this Bond the title deeds, deeds of grant, diagrams, licences and leases of the mortgaged property, together with the receipts for taxes and licences paid and the policies of insurance and premium receipts.
18. The Mortgagor/s shall not pass any further bonds over the mortgaged property nor further burden or encumber the mortgaged property in any way without the written consent of the Bank.
19. The Mortgagor/s choose/s domicilium citandi et executandi for all purposes under this Bond at the property hereby mortgaged or should there be more than one property mortgaged at any one of the properties hereby mortgaged.
20. The Mortgagor/s consent/s in terms of Section 45 of the Magistrates' Courts Act No. 32 of 1944, as amended, to the Bank taking any legal proceedings for enforcing any of its rights under this Bond for recovery of moneys claimable under this Bond or otherwise in the Magistrate's Court of any district having jurisdiction in respect of the Mortgagor/s by virtue of Section 28(1) of the aforesaid Act.
21. Notwithstanding anything to the contrary herein or otherwise contained, the Bank may, at any time (and from time to time) increase the rate of interest payable by the Mortgagor(s) on all amounts owing to or claimable by the Bank in terms of this Bond, such interest to be calculated as hereinbefore set out, but shall give notice thereof as required by the Usury Act No. 73 of 1968, as amended: provided that the rate of interest payable hereunder shall not at any time exceed the rate of interest permitted in terms of the Usury Act No. 73 of 1968, as amended, or any regulation thereunder, and provided further that in cases governed by the Housing Act No. 4 of 1966, as amended, the said rate of interest shall not be increased to a greater extent than that permitted or on shorter notice than that required by the said Act. The Bank may also contemporaneously with such increase in the rate of interest or at any time by notice to the Mortgagor(s), increase the instalments set out in clause 4 hereof to such an amount as will ensure that the Bond is repaid within the same period as it would have

been had the rate of interest not been increased. In the event of such right or rights being exercised by the Bank, the Mortgagor(s) agree(s) to the amendment of this Bond being recorded by the aforesaid Registrar and undertake(s) to sign any consent or agreement that may be necessary to enable such amendments to be registered. All costs thereof shall be paid by the Mortgagor(s).

22. Where any loan has been granted upon the condition that buildings or additions to existing buildings shall be erected upon the mortgaged property the following conditions shall apply :

- (a) The buildings and/or additions to existing buildings shall be erected on the mortgaged property in terms of plans and specifications approved of by the Bank and the municipal or other local authority and that the contractor/s or builder/s, carpenter/s and other workmen who might have or acquire a lien on the said buildings for work done shall have expressly renounced or waived such lien in favour of the Bank, so that the amount secured from time to time under this Bond shall take precedence over any such lien, and unless and until such lien shall have been so renounced or waived, the Bank shall not be liable to make any payment in respect of any such loan.
- (b) The Capital shall be paid to the Mortgagor/s from time to time in accordance with the value of the work done on the buildings on the mortgaged property and the Bank shall be the sole judge as to the amounts to be paid from time to time. The Mortgagor/s shall be bound and obliged to pay to the Bank a reasonable fee for, and all expenses in connection with any inspection made and such fees and expenses shall be secured under this Bond.
- (c) The Bank shall be entitled to decline to make further payments and shall have the right to claim payment of the amount already advanced under this Bond with interest, charges and expenses, if the work on the building has ceased for a period of one week or in the opinion of the Bank:
  - (1) the work is not being proceeded with in a satisfactory manner, or
  - (2) there is undue delay in carrying out the work, or
  - (3) improper or inferior materials or workmanship are being put into the work, or
  - (4) workmen, contractors or suppliers of building material are not being regularly paid, or
  - (5) by reason of some factor already existing at the time of commencement of work on the buildings (eg. unsuspected sub-soil conditions) or some supervening impossibility - such as a landslide, flood or earthquake - the mortgaged property is destroyed or the construction of or completion of work on the building is rendered impossible according to the plans and specifications as approved in terms of sub-section (a) of this clause.
- (d) The Bank and its agents, contractors and workmen shall have the right to enter upon the mortgaged premises and carry on and complete the said

buildings or additions to buildings in the case of any default as specified in sub-section (c)(1) or (2) of this clause taking place and at any time to discontinue such work. The moneys expended by the Bank in connection therewith in excess of any balance of the loan in its hands shall be immediately claimable from the Mortgagor/s and shall be taken and considered as secured under this Bond to the amount of the said Capital and the additional sum, and this Bond shall form a continuing security up to the said Capital and the additional sum, for all amounts necessarily and reasonably expended in connection with the completion or portion of the completion of the said buildings and/or additions. This right may be exercised before as well as after the Bank shall have given notice claiming payment of the amount due under this Bond in terms hereof and shall not prejudice the Bank in claiming payment at any time of any amount then due after or during the carrying out of such work without further notice.

- (e) The Bank shall have the right in the event of any defaults specified in sub-section (c)(3) of this clause taking place to require such inferior materials to be removed and such inferior work to be rectified forthwith and in the event of neglect or refusal to do so, to cause such materials to be removed or such work to be rectified by its own agents, contractors and servants at the cost and expense of the Mortgagor/s and all rights and privileges accruing to the Bank in terms of this clause sub-section (d) shall likewise vest in the Bank in connection with the cost of work done under this sub-clause.
  - (f) The Bank shall have the right in the case of any of the defaults specified in sub-section (c)(4) of this clause taking place, to pay such contractors, workmen and suppliers of material out of the said loan or any balance thereof remaining in its hands. The receipts of such contractors, workmen and suppliers shall constitute a good discharge as against the Mortgagor/s. Such payments shall not prejudice the Bank in regard to any notice given or which may be given calling up the amount due under this Bond.
  - (g) No cession of the whole or any portion of the moneys to be advanced shall be recognised unless the written consent of the Bank to such cession has been obtained.
23. In the event that the whole or any portion of the mortgaged property should be expropriated under any law or the whole or any portion thereof taken under the provisions of any law, Provincial Ordinance or by-law for road-widening purposes or any other purpose whatsoever by any competent authority, the Mortgagor/s appoints the Bank 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 as may be necessary or desirable and the Bank shall account to the Mortgagor/s in respect of each such amount received after deduction of all sums due in respect of this Bond and the costs incurred by the Bank in regard to such expropriation or other deprivation.
24. Should there be more than one Mortgagor under this Bond the liability of each Mortgagor shall be joint, several and in solidum.
25. For the purposes of this Bond the Mortgagor/s hereby -

- (a) undertake/s that during the subsistence hereof he/she/it/they will not without the prior consent in writing of the Bank apply for or accept assistance under the Agricultural Credit Act, No. 28 of 1966, as amended, or any re-enactment thereof; and (as a separate undertaking)
  - (b) waive/s all benefit and protection of or under the Agricultural Credit Act, No. 28 of 1966, as amended, and undertake/s that the provisions of the said Act (of which he/she/it/they is/are fully aware) shall not apply as against the Bank.
26. The signature by the conveyancer executing this Bond shall constitute execution thereof by the Bank for the purposes of the Usury Act No. 73 of 1968, as amended.
27. The Bank shall be entitled and from time to time to charge and recover from the Mortgagor/s the maximum annual finance charge rate permissible in terms of the Usury Act No. 73 of 1968, as amended, in order to recover any amounts which are not part of the principal debt in terms of such Act, but which are payable by the Mortgagor/s as a condition of the granting of the loan of the Capital and/or in terms of this Bond. If this loan is governed by the provisions of the aforesaid Act, then all amounts payable and the excess of all amounts payable by the Mortgagor(s) in terms of this Bond which would not otherwise be recoverable in terms of Section 5 of such Act shall be deemed to be "finance charges" as defined in the said Act and shall be recoverable as such.
28. The Bank shall be entitled at any time to cede any or all of its rights under this Bond to any person or persons and to register such cession in the appropriate Deeds Registry and the Mortgagor(s) hereby agree(s) and consent(s) to any such cession and/or any increase in the number of Mortgagees.

AS SECURITY for the due payment of the Capital, additional sum and interest and all other sums of moneys claimable in terms of this Bond, or that may at any time be or become due and owing to the Bank, arising from any cause whatsoever, and for the due performance of the conditions of this Bond, the Appearer q.q. binds as a FIRST mortgage, viz :-

SUB 24 (OF 23) OF LOT 2737 PIETERMARITZBURG, SITUATE  
IN THE CITY OF PIETERMARITZBURG, ADMINISTRATIVE  
DISTRICT OF NATAL

IN EXTENT 568 (five hundred and sixty eight) square metres

HELD under Deed of Transfer T

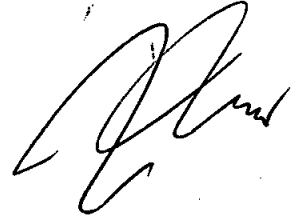
8054/94

SUBJECT to all the terms and conditions contained therein

**IN WITNESS WHEREOF** I, the said Registrar, together with the Appearer, q.q. have signed this Deed and affixed my seal of office thereon.

**THUS DONE AND EXECUTED** at the office of the REGISTRAR OF DEEDS at PIETERMARITZBURG on 30 03 94

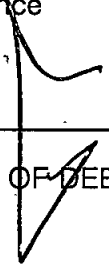
q.q.



In my presence

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REGISTRAR OF DEEDS



1-3  
D

*J.B.A. Smith*  
CONVEYANCER  
J.B.A. SMITH

# POWER OF ATTORNEY

*D*

We, the undersigned

MERVYN SYDNEY TURTON  
Identity Number 660411 5211 08 1  
unmarried

being fully acquainted with the contents of the Bond hereinafter set out and especially with the legal force of the benefits of the legal exceptions mentioned and renounced therein which are fully understood by us, hereby nominate and appoint :-

~~JAMES BERNARD AUSTEN SMITH~~ and/or LAWRENCE WALTER ABBOT TROTTER  
and/or JOHN OLPHERTS CHRISTIE

with power of substitution, to be our Attorney and Agent to appear before the REGISTRAR OF DEEDS at PIETERMARITZBURG or any other competent official in the Republic of South Africa, and then and there, as our act and deed to declare that whereas ABSA BANK Limited (Reg No 86/04794/06) trading as United Bank has agreed to lend us the sum(s) specified in the said Bond and to sign and execute the said Bond and also to cede to ABSA BANK Limited (Reg No 86/04794/06) all assurance policies therein referred to; to make and authenticate all such alterations, additions and/or deletions in and to the said Bond hereinafter set out as may be necessary for the purpose of registration thereof; to receive from ABSA BANK Limited (Reg No 86/04794/06) the sum to be advanced to us under the said Bond; to issue or arrange the issue of guarantees and/or letters of undertaking up to the full amount of the Bond; AND generally to do whatsoever may be necessary to make the said Bond as valid and effectual and we could do if personally present, hereby ratifying all and whatsoever the said Attorney shall lawfully do or cause to be done by virtue of these presents.

SIGNED at PIETERMARITZBURG on 21<sup>st</sup> FEBRUARY 1994

AS WITNESSES :

1. *J.B.A. Smith*  
 JAMES BERNARD AUSTEN SMITH  
 202 LONGMARKET STREET  
 PIETERMARITZBURG  
 COMMISSIONER OF OATHS

2. \_\_\_\_\_  
 PRACTISING ATTORNEY  
 REPUBLIC OF SOUTH AFRICA

*J.W.A. Trotter*