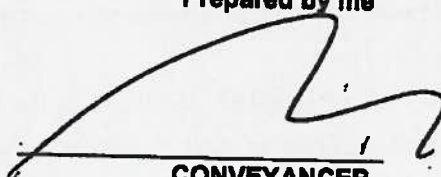


Nedbank Limited a division of Nedbank Limited
Mooney Ford Attorneys
7th Floor, Permanent Building
343 Anton Lembede Street
Durban
4001

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2

Stamp Date	FCES
Reg.	R 700,00
Secy.	
G/M Bond	

Prepared by me


CONVEYANCER
SIMON LM

2011 03 20 11
9 104 111

B 000832771

Covering Mortgage Bond No

In favour of

Nedbank Limited
(Registration Number 1951/000009/06)

BE IT HEREBY MADE KNOWN

THAT CLIVE ANTHONY WILLS

a duly admitted conveyancer ('the Appearer') appeared before me, REGISTRAR OF DEEDS at Pietermaritzburg, he, the said Appearer, being duly authorised thereto by a power of attorney granted to him by -

GLENWOOD ZENEX SERVICE CENTRE
the individual partners whereof are:

- GEORGE JACOVIDES**
Identity Number 590419 5108 087
Unmarried
- CHRISTOPHER ROBERT TILBURY**
Identity Number 580823 5087 08 8
Married out of community of property

('the Mortgagor')



and also such other costs, charges, life assurance or endowment premiums, expenses and future debts generally, which may be claimable from the Mortgagor under this bond, and which other costs, charges, life assurance or endowment premiums, expenses and future debts generally, are secured up to an amount not exceeding the capital and the sum of -

R350 000,00 (THREE HUNDRED AND FIFTY THOUSAND RAND)

('the additional sum')

THE APPEARER qq hereby declared to bind specially as a FIRST mortgage :-

**PORTION 3 ERF 5001 DURBAN
REGISTRATION DIVISION FU
PROVINCE OF KWAZULU NATAL**

IN EXTENT 819 (EIGHT HUNDRED AND NINETEEN) SQUARE METRES

HELD BY Deed of Transfer Number T~~(about to be registered)~~ 9910/2011  
SUBJECT TO THE CONDITIONS THEREIN CONTAINED.

('the mortgaged property')

AND THE APPEARER DECLARED to bind the Mortgagor to the following terms and conditions, namely -

1. CONTINUING COVERING SECURITY

This bond is a continuing covering security for all and any sum or sums of money which may now or in the future be owing to or claimable by the Mortgagee from any cause aforementioned and any other cause of whatsoever nature, and remains of full force and effect until cancelled in the deeds registry notwithstanding any fluctuation in, or temporary extinction of, the Mortgagor's indebtedness to the Mortgagee from time to time.

2. PLACE OF PAYMENT

2.1 All payments in terms of this bond will be made in South African currency, without set off or deduction of any kind and free of exchange, bank costs and other charges at the office of the Mortgagee at -

any branch of the Bank in the Republic of South Africa;

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

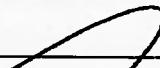
2.2 Notwithstanding any allocation by the Mortgagor of any payment made to the Mortgagee in terms of this bond, each payment made by the Mortgagor will be allocated firstly to any indebtedness of the Mortgagor other than capital and interest (subject, however, to the provisions of the Act, where applicable), secondly to any due or unpaid interest, thirdly to any due or unpaid fees or charges, and lastly in reduction of the capital amount outstanding.

3. INTEREST

3.1 Interest on all amounts secured in terms of this bond will, if not otherwise specially agreed, be reckoned at the current rate charged by the Mortgagee from time to time in respect of the relevant facility.

3.2 Should -

3.2.1 the Mortgagor fail to pay any amount payable under this bond on the due date thereof, or



- 6.2 Should any of the aforesaid rates, taxes, site rentals, licences, service and other charges levied and to be levied not be paid on due date, the Mortgagee is entitled but not obliged to pay any amount so levied and any moneys so disbursed shall be refunded by the Mortgagor on demand.

7. TITLE DEEDS AND LETTING OF PROPERTY

- 7.1 The title deeds of the mortgaged property will be lodged and remain with the Mortgagee until this bond is cancelled and the mortgaged property will not be further burdened in any way without the written consent of, and on the conditions prescribed by, the Mortgagee.
- 7.2 The mortgaged property or any portion thereof shall not be let for a longer period than 3 (three) consecutive months without the written consent of the Mortgagee.

8. CESSION OF RENTALS AND REVENUES

Should the Mortgagee give its consent to the letting of the mortgaged property, the Mortgagor cedes, transfers and assigns to the Mortgagee all the Mortgagor's rights, title and interest in and to all rentals and other revenues of whatsoever nature, which may accrue from the mortgaged property as additional security for the due repayment by the Mortgagor of all amounts owing to or claimable by the Mortgagee at any time in terms of this bond, with the express right in favour of the Mortgagee irrevocably and *in rem suam* -

- 8.1 to institute proceedings against lessees for the recovery of unpaid rentals, and/or eviction from the mortgaged property;
- 8.2 to let the mortgaged property or any part thereof, to cancel or renew and enter into leases in such manner as the Mortgagee decides, to evict any trespasser or other person from the mortgaged property;
- 8.3 to collect on behalf of the Mortgagor any moneys payable in respect of the alienation by the Mortgagor of the mortgaged property or any portion thereof;

provided, however, that the cession, transfer, assignment and authorities and powers specified above shall not be acted upon by the Mortgagee without the consent of the Mortgagor unless the Mortgagor has failed to comply with any term or condition of this bond or any loan or other indebtedness secured thereby, or has otherwise committed a breach thereof. The Mortgagee is further entitled to charge a commission of 5% (five percent) of the gross amount of all rentals and other revenues collected (to the extent not prohibited by the Act) and to recover such commission under this bond.

9. BREACH

- 9.1 The capital or balance thereof, and all other moneys which may then be claimable or secured under this bond, and in terms of any and all other bonds passed by the Mortgagor in favour of the Mortgagee over the mortgaged property, shall become due and payable forthwith and without the Mortgagor having been specially placed in default, whether the due date thereof shall have arrived or not (and the Mortgagee will be entitled to have the mortgaged property declared executable), in the event of a failure by the Mortgagor to timeously make any payment or perform any obligation in terms of this bond or comply with any demand made by the Mortgagee or in any manner breach any loan or facility granted by the Mortgagee or other obligation owed to the Mortgagee.
- 9.2 Should the provisions of clause 9.1 become applicable, the Mortgagee is further entitled and is hereby authorised to surrender any policy or policies of assurance which is/are ceded or made payable to the Mortgagee as collateral security and to appropriate the surrender value on account of the amount owing to the Mortgagee or secured under this bond.

15. GENERAL

15.1 No agreement varying any of the terms or conditions of this bond shall be of any force or effect unless reduced to writing and signed by the Mortgagor and the Mortgagee, and should the Mortgagee so require, such agreement shall be incorporated in a variation agreement prepared by the Mortgagee's conveyancers and registered in the relevant deeds registry at the cost of the Mortgagor.

15.2 To the extent that there is any conflict between the provisions of this bond and the provisions of any agreement with the Mortgagee relating to the indebtedness of the Mortgagor hereby secured, the provisions of such agreement will prevail and apply.

15.3 The Mortgagee has the right at any time and from time to time, without the consent of the Mortgagor, to cede, assign and transfer all or any of its rights, title and interest in and to this bond, to and in favour of any third party or parties, whether natural, juristic or of any other kind or nature. The aforesaid right includes the right to delegate any obligation in terms of this bond *mutatis mutandis*. To the extent that any cession, assignment, transfer or delegation afore-mentioned constitutes or results in a splitting of claims that requires the consent of the Mortgagor, the Mortgagor hereby consents thereto.

16. COSTS

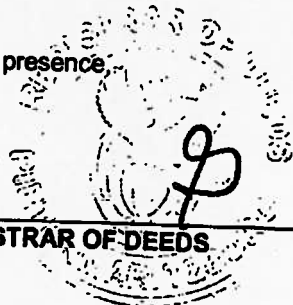
The Mortgagor shall pay all legal expenses, costs and charges in drawing and completing the power of attorney and this bond and procuring the registration thereof, and the costs of cancellation of this bond, including any powers of attorney and other documents necessary for that purpose, and in general all costs, including costs between attorney and client and collection commission, which may arise out of or in connection with this bond. All legal work necessary shall be performed and all necessary documents in connection with this bond and the cancellation thereof shall be drawn and registration thereof effected by the Mortgagee's conveyancers.

IN WITNESS WHEREOF I, the said Registrar, together with the Appearer qq have subscribed to these presents, and have caused my seal of office to be affixed thereto.

THUS DONE AND EXECUTED at the office of the REGISTRAR OF DEEDS at Pietermaritzburg

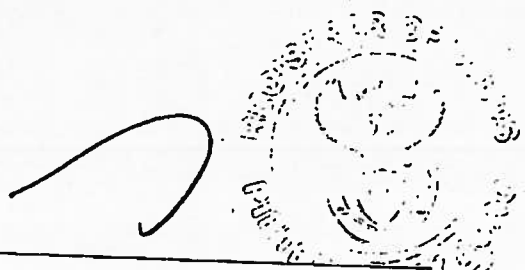
on 2011 -03- 28

In my presence,



REGISTRAR OF DEEDS

qq



And the appearer declared that his said principal had, on 14 January 2011, truly and legally sold by Private Treaty, and that he, the said Appearer, in his capacity aforesaid, did, by virtue of these presents, cede and transfer to and on behalf of:

GLENWOOD ZENEX SERVICE CENTRE
the individual partners whereof are:

1. **GEORGE JACOVIDES**
Identity Number 590419 5108 087
Unmarried
2. **CHRISTOPHER ROBERT TILBURY**
Identity Number 580823 5087 08 8
Married out of community of property

their Heirs, Executors, Administrators or Assigns,

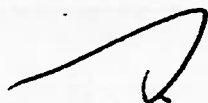
PORTION 3 ERF 5001 DURBAN
REGISTRATION DIVISION FU
PROVINCE OF KWAZULU NATAL

IN EXTENT 819 (EIGHT HUNDRED AND NINETEEN) SQUARE METRES

First transferred by Deed of Transfer Number 621/1910 with diagram S G O Sub Vol 318 Fol 3 relating thereto and held by Deed of Transfer Number T21923/1992.

THIS PROPERTY IS TRANSFERRED:

- A. Subject to such of the terms and conditions of the original Government Grant No. 1737 as are still in force and applicable
- B. Subject to the following special conditions created in Deed of Transfer Number 1685/1907, viz:
 1. That in the case of transfer of subdivisions of the said land there shall be erected upon every subdivision a building not less in value than R300,00 within eighteen months from the date of transfer and failing the erection of the said building rates will be levied for same on that basis in addition to the value of the land in the same way as though such buildings were actually erected.
 2. That no transfer is allowed of any subdivision the area of which shall be contrary to the provisions of any existing or future sanitary or building bye-laws.
 3. That no trade or business shall be carried on or upon the property hereby transferred which shall be an annoyance to owners of adjoining property or offensive to the neighbourhood.



29/03/2011 11:51

(FAX)

P.001/001

DirectLine INSURANCE PROVIDER

FSP: 17333

PO BOX 17 -CAVERSHAM GLAN-3818
TEL: 0317024191 FAX: 0317024193

TO:
COMPANY: Berea Car & Bakkle
FAX NO: 0866314661

FROM: Olive
DATE: 29/03/2011
PAGES: 1

RE: CONFIRMATION OF COVER

INURED: Berea Car & Bakkle Hire
INSURER: Renasa Insurance Company
POLICY NO: POC13428
ADDRESS: 591 Berea Road, Durban(a),4001
EFFECTIVE DATE: 28/03/2011

We confirm that the following Building is comprehensively insured for R 1 354 000-00.

Interest of Nedbank is noted.

We trust you find the above to be in order, should you have any queries, Please do not hesitate to contact us.

REGARDS
Olive

Reception@MWeb.co.za