

16 November 2018

The Members  
**Ubuntu Local Municipality**  
78 Church Street  
Victoria West  
7070

Dear Sirs,

**ADVICE OF FACILITY APPROVAL – FULL MAINTENANCE LEASE**

We are pleased to inform you that the application by Ubuntu Local Municipality Registration Number: NC071 ('the Customer') for a facility has been approved by Bidvest Bank Limited ('the Bank') on the following terms and conditions:

**Type** : Full Maintenance Lease  
**Amount** : R5 000 000 (Five Million Rand)  
**Term** : 36 Months

(hereinafter referred to as 'the Facility').


The Facility is subject to the contents of this letter and the Master Full Maintenance Lease Agreement ('Master FML') to be concluded by the Bank and the Customer. If there is any Inconsistency between these documents, the Master FML will prevail.

**1. Special Conditions – General**

- 1.1 The Customer shall submit signed audited financial statements within six months after its financial year end. If any of the Customer's stock, goods, machinery or equipment forms the subject matter of any reservation of ownership claim against the Customer, such reservation of ownership claim shall be noted by the Customer's auditors.
- 1.2 The Facility will not be made available until all security has been perfected and all documentation required in accordance with the Financial Intelligence Centre Act, 2001 has been provided.
- 1.3 Should the Customer not utilise any portion of the Facility within 3 (three) months of the date of this letter, no drawdown may be permitted without full review of the Customer's financial position.
- 1.4 Communication sent via email shall not be binding unless reduced to writing and signed by the parties.
- 1.5 Change in circumstances - the Bank approved the Facility based on the financial position and present circumstances of the Customer, the applicable guarantors, and the industry and environment in which they operate. If any event occurs which, in the reasonable opinion of the Bank, has or may be expected to have an adverse effect on the ability of the Customer to comply with its obligations under the Facility, or a guarantor to comply with its obligations under the

Bidvest Bank Limited  
www.bidvestbank.co.za | Tel +27 11 407 3103 | Call Centre +27 86 011 1177 | Email info@bidvestbank.co.za  
Address 19 Ameshoff Street | Braamfontein 2001 | Postal PO Box 185 | Johannesburg 2000 | SWIFT Code BIDBZAJJ  
Directors NG Payne (Chairman) | JJ van Niekerk (Managing Director) | AD Cunningham | EK Diack | MJ Liebenberg |  
NT Madisa | RD Mokate (Lead Independent Director) | LP Ralphs  
Company Secretary D Crawley

Bidvest Bank Limited (Reg No 2000/006478/06) is a licensed financial services and registered credit provider, NCRCP17.

RB JB  




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FLEET AND ASSET FINANCE

Corporate Office 11th Floor, Braam's House, 10 Antehoff Street, Braamfontein, 2001  PO Box 185 Johannesburg, 2000  Tel: +27 11 407 3000 Fax: +27 11 407 3222	Durban 11th Floor, Dabon Boy House, 33 Amey Lombard Street, Durban, 4001 PO Box 4212 Durban, 4000  Tel: +27 31 507 2825 Fax: +27 31 307 2866	Cape Town 5th Floor, 33 Marina (Sauntering Way), Foreshore, Cape Town, 8001 PO Box 2173 Cape Town, 8000  Tel: +27 21 431 7700 Fax: +27 21 431 7581	Bloemfontein Elzas Building, 21 Park Road, Willys  PO Box 20170 Willys, 9320  Tel: +27 51 400 3550 Fax: +27 51 400 2100	Vehicle Trade Centre 5 Fynesse Road, Isando, 1600  PO Box 1257 Isando, 1600  Tel: +27 11 670 8103 Fax: +27 11 670 7009	Port Elizabeth 2 Fina Street, Dan Parys, Port Elizabeth, 6001  PO Box 12003 Haineswood, 6013  Tel: +27 41 400 1700 Fax: +27 41 400 1700
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Schedule to the Main Full Maintenance Lease Agreement

Account No. 210143 Deal No. 2106957

Between Bidvest Bank Limited (Reg No. 2000/006478/06) (Vat No. 4580190875) ("the Lessor")  
address Ronnie House, 10 Antehoff Street, Braamfontein, 2001

and Municipal Manager ("the Customer")

Identity No. / Company registration No. 20001

VAT registration number 4580190875

Physical address Ronnie House, 10 Antehoff Street, Braamfontein, 2001

concluded on 2010/05/11 ("the agreement")

The Lessor hereby rents to the Customer, who hereby hires the vehicle and accessories specified in the schedule below for the contract period on the terms and conditions of the Full Maintenance Lease - Main Agreement ("the agreement").

Description of goods

Deal	Vehicle Description	Chassis/Serial No	Engine No	Accessories
2106957				Rubberising, Decals Blatrock Rollbar

Contract terms per asset

Opening Odo reading: 0 km's/hours      Contract period: 36 months  
 Maximum km's/hours: 100,000 km's/hours      Contract start date: 2010/05/11  
 Contract end date: 2012/05/11

Payment plan per asset

Monthly rental R            (incl. VAT).  
 The first rental is due on            thereafter, payable on the            day of each month.  
 Kilometres/hours travelled in excess of the contracted kilometres will attract at the following fee (excl. VAT):

Maintenance:	<u>          </u>	cents/km/hr.
Depreciation:	<u>          </u>	cents/km/hr.
Total excess:	<u>212.00</u>	cents/km/hr.

Rentals are subject to variation as provided in the agreement in terms of clauses 4 and 5.

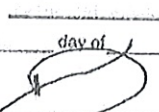
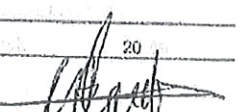
Optional Services included per asset

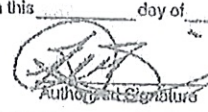
Replacement tyres:	Included/Excluded	
Roadside assistance:	<u>          </u>	limited to: <u>          </u> number of tyres.
Comprehensive insurance	<u>          </u>	(Club McCarthy membership)
Annual License renewal	<u>          </u>	
Medical kit	<u>          </u>	

Authorisation / Acceptance

For and on behalf of the Customer

For and on behalf of the Lessor

Signed at             
 on this            day of            20  
   
 Authorised Signature (Duly authorised)

Signed at             
 on this            day of            20  
  
 Authorised Signature (Duly authorised)

Designation: Municipal Manager & CFO  
 Full names & Surname: Dibre Mapepa & Romano Jacobs  
 ID No/Valid Passport No: 6706305570003 / 8812125077083  
  
 Witness Signature             
 Full names & Surname: THEODORE PHILLIPS  
 ID No/Valid Passport No: 8708315105080

Designation: Regional Finance Manager  
 Full names & Surname: Ricardo Brink  
 ID No/Valid Passport No: 711108511086  
  
 Witness Signature             
 Full names & Surname:             
 ID No/Valid Passport No: 7401053118005



**FLEET AND ASSET FINANCE**

Corporate Office  
194 Glen Road, Grahamstown,  
10381, 194 Glen Road,  
Grahamstown, 10381  
Fax: +27 31 409 2000  
Tel: +27 31 409 2000  
Fax: +27 31 409 2001

Durban  
199/200 Peapack Road,  
Morningside, Durban, 4001  
Tel: +27 31 007 0000  
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Cape Town  
67 Fleet,  
33 Victoria Road, Simon's  
Bath, Cape Town, 8001  
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Johannesburg  
44 Park Road,  
Wynberg, Johannesburg, 2008  
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Midlands  
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Fax: +27 14 603 0001

Port Elizabeth  
217 Victoria Road,  
Lombard, 1252  
Tel: +27 31 007 0000  
Fax: +27 31 007 0001

**Schedule to the Main Full Maintenance Lease Agreement**

Account No. 210143 Deal No. 2196951

Between Bidvest Bank Limited (Reg No. 2000/006478/06) (Vat No. 4680160875) ("the Lessor")  
address Rennie House, 19 Amoshoft Street, Braamfontein, 2001  
and Municipal Manager and CFO ("the Customer")  
Identity No. / Company registration No. XXXXXXXXXX  
VAT registration number XXXXXXXXXX  
Physical address 194 Glen Road, Grahamstown, 10381  
concluded on 21/01/2010 ("the agreement")

The Lessor hereby rents to the Customer, who hereby hires the vehicle and accessories specified in the schedule below for the contract period on the terms and conditions of the Full Maintenance Lease - Main Agreement. ("the agreement").

Description of goods				
Deal	Vehicle Description	Chassis/Serial No	Engine No	Accessories
2196951				Decals Bidtrack

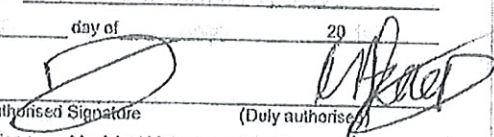
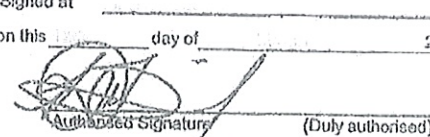
**Contract terms per asset**  
Opening Odo reading: 0 km's/hours Contract period: 30 months  
Maximum km's/hours: 100000 km's/hours Contract start date: 21/01/2010  
Contract end date: 21/01/2013

**Payment plan per asset**  
Monthly rental R 0 (incl. VAT).  
The first rental is due on 21/01/2010 thereafter, payable on the 21 day of each month.  
Kilometres/hours travelled in excess of the contracted kilometres will attract at the following fee (excl. VAT):  
Maintenance: 0 cents/km/hr.  
Depreciation: 0 cents/km/hr.  
Total excess: 128.00 cents/km/hr.  
Rentals are subject to variation as provided in the agreement in terms of clauses 4 and 5.

**Optional Services included per asset**

	Included/Excluded
Replacement tyres:	limited to: _____ number of tyres.
Roadside assistance:	(Club McCarthy membership)
Comprehensive insurance	
Annual License renewal	
Medical kit	

**Authorisation / Acceptance**

For and on behalf of the Customer	For and on behalf of the Lessor
Signed at _____	Signed at _____
on this <u>21</u> day of _____ 20 <u>10</u>	on this _____ day of _____ 20 <u>10</u>
 Authorized Signatory (Duly authorised)	 Authorized Signatory (Duly authorised)
Designation: <u>Municipal Manager and CFO</u>	Designation: <u>Regional Finance Manager</u>
Full names & Surname: <u>Dibeke Maposa &amp; Romano Jacobs</u>	Full names & Surname: <u>Ricardo Brink</u>
ID No/Valid Passport No: <u>6708305570083 / 8812135077083</u>	ID No/Valid Passport No: <u>7111085101086</u>
Witness Signature: _____	Witness Signature: _____
Full names & Surname: <u>THEODORE MULLERS</u>	Full names & Surname: _____
ID No/Valid Passport No: <u>8708315105080</u>	ID No/Valid Passport No: <u>7401050118085</u>



**FLEET AND ASSET FINANCE**

Corporate Office  
11<sup>th</sup> Floor, Republic House,  
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Braamfontein, 2001  
PO Box 155  
Johannesburg, 2000  
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Fax: +27 11 407 3522

Durban  
11<sup>th</sup> Floor DuSartre City  
House, 33 Afton  
Lembale Street,  
Durban, 4001  
PO Box 4272  
Durban, 4020  
Tel: +27 31 507 2825  
Fax: +27 31 307 2885

Cape Town  
6<sup>th</sup> Floor,  
33 Alton Road (near the old  
Way),  
Fetters,  
Cape Town, 8001  
PO Box 2173  
Cape Town, 8000  
Tel: +27 21 461 7700  
Fax: +27 21 431 7691

Blombosfontein  
Ebony Building,  
31 Park Road,  
Willows  
PO Box 20179  
Willows, 0320  
Tel: +27 51 403 2000  
Fax: +27 51 403 2100

Vehicle Trade Centre  
3 Finance Road,  
Isando, 1600  
PO Box 1237  
Isando, 1600  
Tel: +27 11 670 8100  
Fax: +27 11 670 7030

Pretoria Office  
2 Rijn Street,  
Dael Park,  
Pretoria (Central), 0001  
PO Box 13329  
Hunwood, 0019  
Tel: +27 11 485 1725  
Fax: +27 11 485 1724

**Schedule to the Main Full Maintenance Lease Agreement**

Account No. 210143 Deal No. 2196952,2196953,2196954,2196955,2196958

Between Bidvest Bank Limited (Reg No. 2000/026479/03) (Vat No. 4680190675) ("the Lessor")  
address Roméo House, 49 Ameshoff Street, Braamfontein, 2001  
and Roméo Jacobs ("the Customer")  
Identify No. / Company registration No. 210143  
VAT registration number 4680190675  
Physical address Roméo House, 49 Ameshoff Street, Braamfontein, 2001  
concluded on 2010/08/20 ("the agreement")

The Lessor hereby rents to the Customer, who hereby hires the vehicle and accessories specified in the schedule below for the contract period on the terms and conditions of the Full Maintenance Lease - Main Agreement ("the agreement").

**Description of goods**

Deal	Vehicle Description	Chassis/Serial No	Engine No	Accessories
2196952				Rubbering, Decals
2196953				Blidtrack
2196954				
2196955				
2196958				

**Contract terms per asset**

Opening Odo reading: 0 km's/hours Contract period: 36 months  
Maximum km's/hours: 100,000 km's/hours Contract start date: 2010/08/20  
Contract end date: 2012/08/20

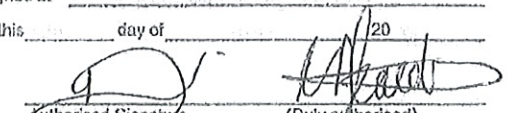
**Payment plan per asset**

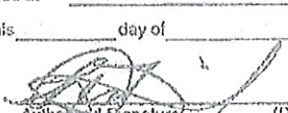
Monthly rental R 105.00 (incl. VAT).  
The first rental is due on 2010/08/20 thereafter, payable on the 20 day of each month.  
Kilometres/hours travelled in excess of the contracted kilometres will attract at the following fee (excl. VAT):  
Maintenance: 0.00 cents/km/hr.  
Depreciation: 0.00 cents/km/hr.  
Total excess: 105.00 cents/km/hr.  
Rentals are subject to variation as provided in the agreement in terms of clauses 4 and 5.

**Optional Services Included per asset**

Included/Excluded  
Replacement tyres: Excluded limited to: 0 number of tyres.  
Roadside assistance: Excluded (Club McCarthy membership)  
Comprehensive Insurance: Excluded  
Annual License renewal: Excluded  
Medical kit: Excluded

**Authorisation / Acceptance**

For and on behalf of the Customer  
Signed at \_\_\_\_\_  
on this 20 day of \_\_\_\_\_  
  
Authorised Signature (Duly authorised)  
Designation: Municipal Manager & CFO  
Full names & Surname: Diberé Mafosa & Romano Jacobs  
ID No/Valid Passport No: 6706305570083 / 8642135077083  
Witness Signature Theodore Phillips  
Full names & Surname: Theodore Phillips  
ID No/Valid Passport No: 8708315105080

For and on behalf of the Lessor  
Signed at \_\_\_\_\_  
on this 20 day of \_\_\_\_\_  
  
Authorised Signature (Duly authorised)  
Designation: Regional Finance Manager  
Full names & Surname: Ricardo Brink  
ID No/Valid Passport No: 7111065191086  
Witness Signature \_\_\_\_\_  
Full names & Surname: \_\_\_\_\_  
ID No/Valid Passport No: 7401050118085

