

Agreement



1

SECOND AMENDMENT LOAN AGREEMENT

made and entered into by and between

BERGRIVIER LOCAL MUNICIPALITY

and

THE DEVELOPMENT BANK OF SOUTHERN AFRICA LIMITED

Handwritten signatures and initials, including a large signature and several smaller initials.



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SIGNATURE PAGE 6

OB *[Signature]* *[Signature]* *[Signature]* *[Signature]*



DBSA
Development Bank
of Southern Africa

RECORDAL

This agreement is made by and between:

- (a) Bergrivier Local Municipality, in its capacity as the Borrower; and
- (b) DBSA in its capacity as a Party to the Loan Agreement with the Borrower to lend a total sum of R4 000 000.00 (four million Rand only).
- (c) To-date the DBSA has only disbursed R 3 000 000.00 (three million Rand only) on the Loan.

NOW THEREFORE, the Parties hereby agree as follows:

(Handwritten signatures and initials)

1. INTERPRETATIONS

1.1. In this Second Amendment Agreement, unless the contrary appears from the context, the following words shall have the meanings, as stated :-

1.1.1. "this Agreement" shall mean this Second Amendment Loan Agreement.

1.1.2. "the First Amendment Loan Agreement" shall mean the written Agreement concluded by and between the Parties on 14 June 2012.

1.1.3. "the Loan Agreement" shall mean the written Loan Agreement concluded by and between the Parties on 5 June 2012.

1.2. All words, phrases and meanings in the Loan Agreement and the First Amendment Loan Agreement shall bear the same meanings in this Agreement.

2. BACKGROUND

2.1. The Parties have concluded the Loan Agreement First Amendment Loan Agreement.

2.2. The Parties wish to amend the Loan Agreement.

2.3. The Parties desire that this amendment shall be contained in this Agreement.

3. LOAN AGREEMENT

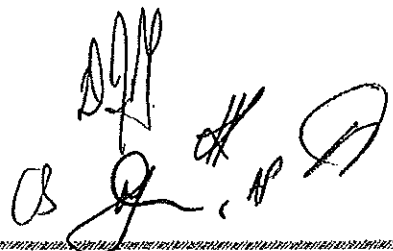
3.1 Clause 1.1.5 of the Loan Agreement is amended by the deletion, *in toto*, of "6 (six) months" and by the substitution with "18 (eighteen) months".

3.2 This Agreement contains all the amendments to the Loan Agreement and neither of the Parties shall be bound by any undertakings, representations, warranties or promises made, in respect of such amendments, which are not recorded herein.



- 3.3 Nothing in this Agreement, shall be construed by either Party, as precluding the Parties from further amending the Loan Agreement, the First Amendment Loan Agreement and this Agreement should this become necessary.

- 3.4 Save for the changes contained in this Agreement, the Loan Agreement shall remain unaltered.

Handwritten signatures and initials in black ink, including a large signature and several smaller initials.

SIGNED at Piketberg on this 3rd day of June 2013.

AS WITNESSES:

1. [Signature]

2. [Signature]

[Signature]

FOR AND BEHALF OF THE
BORROWER, WHO HEREBY
WARRANTS ^{HER} ~~HIS~~ AUTHORITY

NAME: HANLIE LINDE

TITLE: MUNICIPAL
MANAGER

SIGNED at Midrand on this 19 day of June 2013.

AS WITNESSES:

1. [Signature]

2. [Signature]

[Signature]

FOR AND ON BEHALF OF THE
DBSA, DULY AUTHORISED
THERE TO

NAME: CHUCKIEKA MHLONGO

TITLE: C. MANAGER

