FNB Housing Finance
3rd Floor Menlyn Place
87 Frikkie De Beer Street (Cnr Atterbury & Lois)

Menlyn 0181 Pretoria
Tel: 087 736 6000

DEVELOPMENT SURVEY NUMBER	**: VJ11140**
SOURCE	**: MO-OOBA**
AREA	**: HARTENBOS**
REGION	**: WESTERN CAPE**
DEVELOPER NAME	**: ZEC4 PTY LTD**
DEVELOPMENT NAME	**: OUTENIQUABOSCH WILDLIFE VILLAGE(PHASE 10 & 11)**
DATE OF LAUNCH	**: TO BE ADVISED**
EXPECTED DATE OF TRANSFER	**: MARCH 2022**

17 November 2021

Dear Sir/Madam

FirstRand Bank Limited Registration Number 1929/001225/06 its order, successors in title or assigns ("the Lender") has pre-approved the above-mentioned freehold development for mortgage finance to potential home buyers. We will consider applications for mortgage loans from potential home buyers subject to the following conditions:

1. Percentage Loan: Vacant Land

Up to **60%** bonds (based on the lowest of Valuation or Total Cost Price) will be considered for qualified buyers. Each Customer will be assessed individually and will be subject to the First Rand Bank Group acknowledged Home Loan Policies and Procedures depending on the Customer's personal risk profile, affordability etc.

2. Submission of applications to FNB

- All applications to be electronically submitted to the bank. If there is a change to the agreed method of submission, the developer is responsible for advising FNB of this change as it may impact workflow and commissions payable.
- A copy of this approval letter must be submitted with each application

DEV_ZEC4 Pty Ltd-Outeniquabosch_CT_3

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2. Exposure in Development

The Lender's exposure is limited to **25% (19 of 78 Stands)**

3. Transaction Fees

An Initiation fee **R6,037.50** will apply to all applications

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4.Suspensive Conditions – Vacant Land

- The developer must at all times adhere to the following pieces of legislation:
  - The Consumer Protection Act, 68 of 2008 (as amended from time to time);
  - Housing Consumers Protection Measures Act, 95 of 1998 (as amended from time to time)
  - All such other regulatory requirements and policy directives the Lender advises the relevant party/parties to comply with.
- The full loan amount will be retained until the Lender receives from the Local Authority, a Services Certificate stating that all infrastructure services have been completed to the full satisfaction of the Local Authority.
- A copy of the approved Surveyor General's Diagram and proof of Township Proclamation is to be submitted to the Lender prior to bond registration.
- No construction may commence on any bonded vacant stand without the Lender's prior written consent.
- It is specifically recorded that where the Home Owners Association rules specify that any form of "non development penalties" are applicable to this development, the Lender will restrict applications in line with the Credit Lending Policy criteria for developments which include these penalties; **unless** such condition is specifically waived and excluded from any agreement, prior to final grant of the application.
- A completed Waiver of Builder's Lien is required.
- Any further condition the Lender may require from time to time in terms of its Credit Policy or applicable legislation, must be adhered to.

4. Owner Builders will not be considered

5. To note:

- **It is specifically recorded that where the Home Owner Association rules specify that any form of "non development penalties" are applicable to this development, the Lender will restrict applications in line with the Credit Lending Policy criteria for developments which include these penalties; unless such condition is specifically waived and excluded from any agreement, prior to final grant of the application.**

Attorneys: RAUBENHEIMERS INC

It is of utmost importance that the above-mentioned attorney firm be instructed in this development.

6. Disclaimer and Summary Termination

This package letter is subject to the correct information being supplied to the Lender and is valid for a period of 12 months only. The Lender shall be entitled to terminate and declare void this pre-approval, at any time and with immediate effect, without prejudice to any other rights it may have hereunder or in law, by providing the Developer with notice of such termination if:

- Any material change to the development/building proposal is effected without the prior written approval of the Lender; or

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- The developer is, other than for the purposes of reconstruction or amalgamation, placed under voluntary or compulsory winding up, judicial management or receivership or under the equivalent of any of the foregoing; or
- The developer makes any arrangement or composition with its creditors generally, or ceases or threatens to cease to carry on business; or
- A substantial part of the developer's property becomes subject to levy, seizure, assignment or sale for or by any creditor or governmental agency.

If any individual application received pursuant to this pre-approval letter where the agreement of sale conditions differ from the agreement of sale approved upfront by the Lender; then such application will be immediately cancelled and declined. The Lender shall be entitled to terminate and declare void this pre-approval, at any such time and with immediate effect, without prejudice to any other rights it may have hereunder or in law, by providing the Developer and Attorney with notice of such termination.

Acceptance by developer:	______________	Pieter Dreyer van Zyl	Developer	17 November 2021
	Signature	Print name & Surname	Capacity	Date

Relationship Manager: **Tracy Sauls**| TracyJill.Saulls@fnb.co.za | **Tel: (087) 0301824| Cell: 0823391463**

Yours Sincerely

Marinda Barnard
Head: Development Finance | FNB Home Finance
3rd Floor, 87 Frikkie de Beer Street Menlyn Place Pretoria 0102
Tel: (087) 311 6708 | Fax: (011) 543 0090
Marinda.barnard@fnb.co.za