

PEBBLE CREEK BODY CORPORATE

RESOLUTION BY TRUSTEES

The following resolutions were tabled and accepted at a meeting of the Trustees of the Body Corporate held on 19th February 2019

1. Liability of Contributions

- Section 3 (1) (e). PMR 24 & 25

The levies for the financial year as calculated in accordance with the estimate of income and expenditure and as approved by the members at the Annual General Meeting held on the 19th February 2019 is due and payable from date of this resolution and shall be payable in advance on or before the 1st day of each month in monthly installments over a period of twelve months in accordance with the **levy schedule attached hereto**.

The reserve fund levy contribution due by each owner in terms of his and/or her participation quota, as budgeted for and as approved by the members at the Annual General Meeting held on the 19th February 2019, is due and payable from the date of this resolution and shall be payable in advance on or before the 1st day of each month in monthly instalments over a period of twelve months in accordance with the **levy schedule attached hereto**.

After the expiry of a financial year and until they become liable for contributions in respect of the next financial year, members are liable for contributions in the same amounts and payable in the same instalments as were due and payable by them during the past financial year.

2. Arrear Levy: Action Taken

- PMR 21 (3)(c) & PMR 25 (4)

Trustees are authorized, and authorize the managing agent on their behalf, to take all necessary steps, including legal action and the sequestration of the owners, to ensure that the Body Corporate receives levies and other monies due to it. These necessary steps are inclusive of, but not limited to:

1. Instructing an attorneys firm to collect the arrear levy contributions and associated charges, which attorneys firm will proceed with the necessary legal action;
2. Depositing to the necessary affidavits in support of applications on behalf of the Body Corporate

Its resolved that any defaulting owner will be held liable for the costs of such legal action on the attorney and client scale.

The Trustees resolve that the current interest rate is set at 1.5%, (equating to 18% per annum) which interest shall be calculated daily and capitalized monthly on all amounts outstanding including, *inter alia*, debt collection and attorney's charges at the beginning of each month when levies are payable, but is subject to change from time to time in accordance with the provisions of and limitations or requirements imposed by the applicable Legislation.

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3. Allocation of Payments:

Unless a specific allocation is made by an owner in writing, any payment made by an owner to the Body Corporate will be allocated firstly to the overdue debt which is newest in time and only once all overdue debt has been paid will it be allocated to current amounts due.

4. Clearance Certificates:

- Section 15B(3)(i)(aa)

The managing agent is mandated to issue clearance certificates on behalf of the Body Corporate, confirming that all moneys due to the Body Corporate have been paid, or that provision has been made to the satisfaction of the Body Corporate for the payment thereof.

5. Reserve funds

In terms of legislation a Body Corporate must perform the functions entrusted to it under the Act or the Rules, and such functions include to establish and maintain a reserve fund in such amounts as are reasonably sufficient to cover the cost of future maintenance and repair of common property but not less than such amounts as may be prescribed by the Minister.

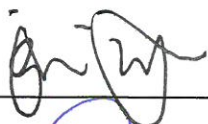
It was resolved that the Trustees are authorized to pay from the Reserve Funds expenses in terms of the maintenance, repair and replacement plan and where the need for such repairs could not have been reasonably foreseen in preparing the maintenance plan as well as in any other circumstances as may be required by the Act.

THUS, DONE AND SIGNED AT: RENE ON THIS 19th DAY OF
February 20189


Trustee Denise Olivier

Signature 

Trustee Gunther Niebuis

Signature 

Trustee GERARD V. LOUWRENSBERG

Signature 

Trustee Brad Mitchell

Signature 

Trustee _____

Signature _____