

REPUBLIC OF SOUTH AFRICA
COMPANIES ACT, 1973


FORM CM 4

Memorandum of association

of a company not having a share capital

[Section 54(1); regulation 17(3)]

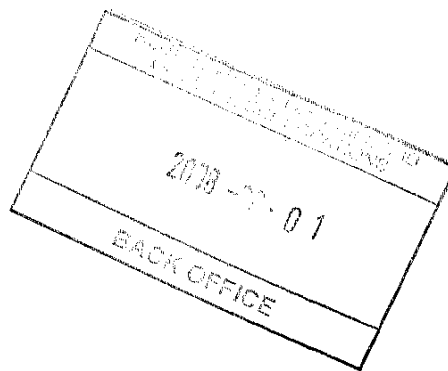
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Registr:  COMPANIES AND INTELLECTUAL
PROPERTY REGISTRATION OFFICE

N4 GATEWAY PROPERTY OWNERS ASSOCIATION

2008/021151/08

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1. NAME

(a) The name of the Company is N4 GATEWAY PROPERTY OWNERS ASSOCIATION (ASSOCIATION INCORPORATED UNDERS SECTION 21)

(b) The name of the Company in the other official language of the Republic is _____

(c) The shortened form of the name of the Company is _____

CM 2 A

2. PURPOSE DESCRIBING BUSINESS

The main business which the Company (Association) to carry on is:

To promote, advance, maintain and protect the communal interests of the owners and occupiers of erven in the proposed Township of Willow Park Manor, Extension 65 and in particular in so doing, to administer the communal financial interests and obligations of such owners and occupiers, to maintain and repair the landscaping and amenities situate on the public open spaces, road reserves, security installations and services (including barriers (fencing/walling)) erected along the perimeter boundaries and public road boundaries within the Township, to ensure acceptable aesthetic, architectural and environmental standards in the Township, to control ingress and egress facilities to the Township and to establish and maintain security installations and services to the Township.

3. MAIN OBJECT

The main object of the Company (Association) is:

To promote, advance, maintain and protect the communal interest of the owners and occupiers of the erven in the Township of Willow Park Manor Extension 65 and in particular in so doing, to administer the communal financial interests and obligations of such owners and occupiers, to maintain and repair the landscaping and amenities situate on the public open spaces, road reserves, security installations and services (including barriers (fencing/walling)) erected along the perimeter boundaries and public road boundaries within the Township, to ensure acceptable aesthetic, architectural and environmental standards in the Township, to control ingress and egress facilities to the Township and to establish and maintain security installations and services to the Township.

4. ANCILLARY OBJECTS EXCLUDED

The specific ancillary objects, if any, referred to in Section 33(1) of the Act, which are excluded from the unlimited ancillary objects of the Company (Association): NONE.

5. POWERS

The Company (Association) shall have all the powers lawfully granted to it by virtue of Schedule 2 of the Companies Act 1973, as amended, except the following specific powers which are expressly excluded or qualified in terms of Section 43 of the Act:

(a) Paragraph (d) is amended to read as follows:

"To borrow money, subject to the approval of the Members in general meeting;"

(b) Paragraph (e) is amended to read as follows:

"To secure the payment of monies borrowed in such manner as shall be approved by resolution of the Members in general meeting;"

(c) Paragraph (f) is amended to read as follows:

"To lend money to any person or company, subject to the prior approval of a resolution of Members passed at a general meeting;"

(d) Paragraph (g) is amended to read as follows:

"To invest money in such manner and upon such terms and conditions as shall be approved by the Members in general meeting;"

(e) Paragraph (h) is amended to read as follows:

"To open and operate banking accounts and, with the approval of the Members in general meeting, to overdraw such accounts;"

(f) Paragraph (k) which is amended to read as follows:

"To form and have an interest in any company or companies or associations of similar nature having the same or similar objects to the Company (Association), for the purpose of acquiring the undertaking of any of the assets or liabilities of the Company (Association), companies or associations the undertaking of all or any of the assets or liabilities of the Company (Association)."

(g) Paragraph (l) which is amended to read as follows:

"To amalgamate with other companies, having the same or similar objects than the Company (Association)."

(h) Paragraph (m) which is amended to read as follows:

"To take part in the management, supervision and control of the business or operations of any other company or business having the same or similar objects as the Company (Association), and to enter into partnership having the same or similar objects as the Company (Association)."

(i) Paragraph (n) which is amended to read as follows:

"To remunerate any person or persons in cash for services rendered in the formation or development of its business, excluding directors or officials of the Company (Association)."

(j) Paragraph (o) which is amended to read as follows:

"To make donations to organisations having the same or similar objects as that of the Company (Association) provided that no donations may be made to members or directors."

(k) The power set out in paragraph (p) is excluded in its entirety.

(l) Paragraph (r) which is amended to read as follows:

"To pay gratuities and pensions and establish pension schemes in respect of the *bona fide* employees."

(m) The power set out in paragraph (s) is excluded in its entirety;

and provided further that the above powers of the Company shall be qualified by the conditions contained in paragraph 6 of this Memorandum of Association.

(n) The power set out in paragraph (t) is excluded in its entirety.

6. CONDITIONS

6.1 The income and property of the Company, whensoever derived shall be applied solely towards the promotion of its main business and main object and not directly or indirectly, by way of dividend, bonus or otherwise howsoever, to the members of the Company provided that nothing herein contained shall prevent the payment in good faith of a reasonable remuneration in terms of any services actually rendered to the Company.

6.2 Upon its winding-up, deregistration or dissolution, the assets of the Company remaining after the satisfaction of all its liabilities, shall be given or transferred to some other company, entity or institution having objects similar to its main object, to be determined by the members of the Company at or before the time of its dissolution or, failing such determination, by a Court.

[6.3 The proposed Township Willow Park Manor Extension 65 is divided by a public road, Mokwa Street, and shall be administered by the Company with respect to the two components situated to the east and west of Mokwa Street to be identified, for convenience, as N4 Gateway East and N4 Gateway West respectively.]

6.4 A reference in this Memorandum of Association to the Company, shall be synonymous with a reference to the Association, and the converse shall apply; the foregoing shall apply similarly to the references contained in the Articles of Association.

7. GUARANTEE

(a) The liability of members is limited to the amount referred to in paragraph 7(b) below.

(b) Each member undertakes to contribute to the assets of the Company in the event of its being

wound up while he is a member or within 1 (One) year afterwards, for payment of the debts and liabilities of the Company contracted before he ceased to be a member, and of the costs, charges and expenses of the winding up and for adjustment of the rights of the contributories among themselves in an amount of R10,00 (Ten Rand) each.

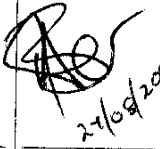

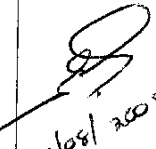
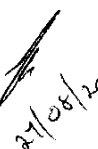


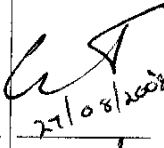

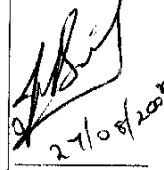

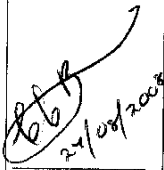
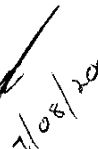
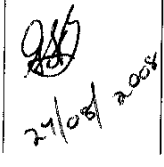

8. FINANCIAL YEAR END

The financial year end of the Company will be the last day of February.

FORM 4B

ASSOCIATION CLAUSE

We, the several persons, whose full names, occupation, residential, business and postal addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and respectfully agree to become members of the Company:

Particulars of Subscriber	Date and Signature of subscriber	Particulars of witness	Date and signature of witness
<p>1. Full names: HENDRIK JOHANNES JACOBUS BENEDEMAN Occupation: BUSINESSMAN Residential Address: No. 11 SHERE GRACE ESTATE, STRUDEN STREET, SHERE AH, PRETORIA-EAST, 0181 Business address: 105 CLUB AVENUE, WATERKLOOF HEIGHTS, 0065 Postal address: P O BOX 29593, SUNNYSIDE, 0132</p>	 27/08/2008	<p>Full names: THERESA WINNIE PIO Occupation: SECRETARY Residential Address: c/o 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Business address: 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Postal address: P O BOX 294, PRETORIA, 0001</p>	 27/08/2008
<p>2. Full names: MARTHINUS THEUNIS STEYN BOTHA Occupation: BUSINESSMAN Residential Address: 10A CLAIR STREET, LYNWOOD GLEN, PRETORIA, 0081 Business address: 105 CLUB AVENUE, WATERKLOOF HEIGHTS, 0065 Postal address: P O BOX 72716, LYNWOOD RIDGE, 0040</p>	 27/08/2008	<p>Full names: THERESA WINNIE PIO Occupation: SECRETARY Residential Address: c/o 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Business address: 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Postal address: P O BOX 294, PRETORIA, 0001</p>	 27/08/2008
<p>3. Full names: ETIENNE COETZER Occupation: BUSINESSMAN Residential Address: 4 HAWES WATER STREET, CLEAR WATER ESTATES, RIETVALLEIRAND, 0181 Business address: 105 CLUB AVENUE, WATERKLOOF HEIGHTS, 0065 Postal address: P O BOX 4372, RIETVALLEIRAND, 0174</p>	 27/08/2008	<p>Full names: THERESA WINNIE PIO Occupation: SECRETARY Residential Address: c/o 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Business address: 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Postal address: P O BOX 294, PRETORIA, 0001</p>	 27/08/2008
<p>4. Full names: CHARL DU TOIT Occupation: BUSINESSMAN Residential Address: 501 OREGON, FAERIE GLEN, PRETORIA, 0181 Business address: 105 CLUB AVENUE, WATERKLOOF HEIGHTS, 0065 Postal address: P O BOX 101020, MORELETA PARK, 0167</p>	 27/08/2008	<p>Full names: THERESA WINNIE PIO Occupation: SECRETARY Residential Address: c/o 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Business address: 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Postal address: P O BOX 294, PRETORIA, 0001</p>	 27/08/2008
<p>5. Full names: JOHANN MICHEL BRIEL Occupation: BUSINESSMAN Residential Address: 11 CARLA CLOSE, SIX FOUNTAINS Business address: 105 CLUB AVENUE, WATERKLOOF HEIGHTS, 0065 Postal address: P O BOX 11691, ERASMUSKLOOF, 0048</p>	 27/08/2008	<p>Full names: THERESA WINNIE PIO Occupation: SECRETARY Residential Address: c/o 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Business address: 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Postal address: P O BOX 294, PRETORIA, 0001</p>	 27/08/2008
<p>6. Full names: CHRIS CORNELIUS BRONKHORST Occupation: BUSINESSMAN Residential Address: NO.1 VILLA HELENA, cnr. MANIE & PRETORIUS STREETS, RIETVALLEIRAND, 0181 Business address: 105 CLUB AVENUE, WATERKLOOF HEIGHTS, 0065 Postal address: P O BOX 1846, WAPADRAND, 0050</p>	 27/08/2008	<p>Full names: THERESA WINNIE PIO Occupation: SECRETARY Residential Address: c/o 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Business address: 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Postal address: P O BOX 294, PRETORIA, 0001</p>	 27/08/2008
<p>7. Full names: GIDEON SMITH BRONKHORST Occupation: BUSINESSMAN Residential Address: 161C SELBERNELAAN, LYTTLETON MANORX1, CENTURION, 0157 Business address: 105 CLUB AVENUE, WATERKLOOF HEIGHTS, 0065 Postal address: P O BOX 1846, WAPADRAND, 0050</p>	 27/08/2008	<p>Full names: THERESA WINNIE PIO Occupation: SECRETARY Residential Address: c/o 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Business address: 3rd FLOOR, HATFIELD PLAZA, 1122 BURNETT STREET, HATFIELD, 0083 Postal address: P O BOX 294, PRETORIA, 0001</p>	 27/08/2008