

Final: 19.02.2014

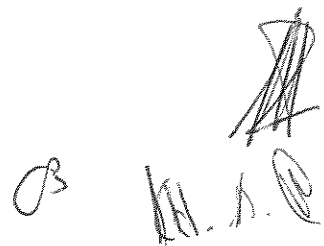
AMENDMENT TO LOAN AGREEMENT

made and entered into by and between

OVERSTRAND LOCAL MUNICIPALITY

and

THE DEVELOPMENT BANK OF SOUTHERN AFRICA LIMITED


Handwritten initials "OB" and a signature.




DBSA
Development Bank
of Southern Africa


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B *[Signature]* *[Signature]* *[Signature]*
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RECORDAL


WHEREAS the Parties concluded the Loan Agreement.

AND WHEREAS the Parties wish to amend the Loan Agreement.


AND WHEREAS the Parties desire the amendment to be contained in this Agreement.

NOW THEREFORE the Parties hereby agree as follows:

OB



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of Southern Africa



1. INTERPRETATIONS

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

- 1.1 "this Agreement/Amendment Loan Agreement" means this Amendment to Loan Agreement.
- 1.2 "Effective Date" means the Signature Date.
- 1.3 "the Loan Agreement" means the written Loan Agreement concluded between the Parties on 09 May 2011 for a Capital amount of R 100,000,000.00 under project number: WC 103946.2.
- 1.4 "Signature Date" means the date on which this Agreement is signed by the last Party signing it.
- 1.5 All words, phrases and meanings in the Loan Agreement shall bear the same meanings in this Agreement.

2. AMENDMENT TO LOAN AGREEMENT

- 2.1 Clause 1.1.5 of the Loan Agreement is amended to read as follow:

"1.1.5 "Availability Period" means a period from Signature Date of this Agreement until 31 March 2014;"

- 2.2 This agreement will be effective from the Effective Date.
- 2.3 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.
- 2.4 Nothing in this Agreement, shall be construed by either Party, as precluding the Parties from further amending the Loan Agreement should it become necessary.
- 2.5 Save for the changes contained in this Agreement, the Loan Agreement shall remain unaltered.



Handwritten signatures and the logo of the Development Bank of Southern Africa (DBSA). The logo consists of the letters 'DBSA' in a bold, sans-serif font, with the full name 'Development Bank of Southern Africa' written in a smaller font below it.

SIGNED at HERMANUS on this 26 day of FEBRUARY 2014.

AS WITNESSES:

1. [Signature]

[Signature]

FOR AND BEHALF OF THE
OVERSTRAND LOCAL
MUNICIPALITY, WHO HEREBY
WARRANTS HIS AUTHORITY

2. [Signature]

NAME: C C GROENEWALD

TITLE: MUNICIPAL MANAGER

SIGNED at Midrand on this 10th day of March 2014.

AS WITNESSES:

1. [Signature]

[Signature]

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

2. [Signature]

NAME: CHUCHEKA MHLONGO

TITLE: GENERAL MANAGER.

