



KELDERHOF
Country Village
Home Owners' Association

Special General Meeting of the Kelderhof Country Village Owner's Association

Date: 5th August 2021 Time: 18h00 via Teleconference

INCORPORATION AGREEMENT & CONSTITUTION AMENDMENT RESOLUTIONS

The Trustees, at a Trustee Meeting held on the 12th November 2020 and after a general discussion between the Trustees and the Members attending the reconvened SGM on the 27 January 2021, agreed to the terms of an Incorporation Agreement that would allow the incorporation of all the underlying sub-divisions to the west of the Estate and currently owned by Chenyema Faure Estate (Pty) Ltd. This proposed incorporation requires the approval of the Members and a change in Annexure A of the Constitution (Site Development Plan).

The following Resolution is therefore proposed and will be dealt with at the abovementioned meeting under point 2 of the Agenda.

(All references to Clauses below refer to the approved Constitution dated 10 September 2020)

RESOLUTION 1: INCORPORATION AGREEMENT

That the Chairman of the Kelderhof Country Village Owners Association be mandated to sign the Incorporation Agreement that shall contain at least the clauses cited below which is recorded to be the only clauses in the Agreement that influences the rights and obligations of the Members in the Association or the Association itself.

Should there be further negotiations between the parties as to the final terms then the Members mandate the Trustees to deal with any changes that relates to contractual issues between EEI and Chenyema. Any amendments that have an influence on the rights and obligations of the Members of the Association or the Association itself cannot be agreed to by the Trustees without such changes being approved through a formal Special General Meeting process as provided for in the Constitution.

INCORPORATION AGREEMENT CLAUSES

RIGHTS AND OBLIGATIONS OF CHENYEMA AND OR EEI OR ITS NOMINEE IF INCORPORATED INTO KCVA

- 1. The parties agree to limit the number of developable units to a maximum of 191 which densification increase from the current 150 single residential erven is increased by way of a re-zoning and subdivision process with the City of Cape Town.*

2. *In the event that Chenyema and or EEI or its Nominee intends to develop the Land to contain more than the number of dwellings stipulated above, such can only be proceeded with once consent and approval has been obtained from the Members of the KCVOA in addition to the approvals required from the City.*
3. *The parties agree that a construction access, for the construction and installation of services for the future development of the Land shall be made available by Chenyema to the future Development via the existing farm roads over its entire property and not through the approved access point for the eventual property owners to the Development.*
4. *Chenyema undertakes not to alter any of the existing farm roads without EEI's and KCVOA's consent as it is recorded that such roads are currently in order for this purpose.*
5. *Depending on the ultimate conditions of approval from the City for the Development Chenyema and or EEI or its Nominee agrees to a maximum of the following financial contributions adjusted annually by using the CPI before the access can be used by future residents:*
 1. *R200 000.00 (TWO HUNDRED THOUSAND RAND) for Access Control & CCTV at the Entrance to the Estate;*
 2. *R1 500 000.00 (ONE COMMA FIVE MILLION RAND ONLY) towards an Entrance, Gate House and Refuse Room upgrade;*
 3. *R1 000 000.00 (ONE MILLION RAND ONLY) towards enhancements of the Lifestyle Centre (split payments at the end of Phase 1 Phase 3); and*
 4. *R700 000.00 (SEVEN HUNDRED THOUSAND RAND ONLY) towards landscaping between the existing and new extension.*
6. *A servitude shall be registered over the roads owned by KCVOA in favour of Chenyema and its successors in title to formally govern the access to the Development by the eventual property owners in the Development.*

RIGHTS AND OBLIGATIONS OF CHENYEMA IF NOT INCORPORATED INTO KCVA

1. *All the rights and obligations referred to in 1 to 6 above shall be applicable should the Development not be incorporated into KCVA and / or developed jointly with EEI or its Nominee. In addition, thereto, the conditions referred to in clause 2 to 4 below shall also be applicable.*
2. *Chenyema shall sign each and every formal agreement required by the City to govern all the utilities required by it, that due to the increased the capacity on the roads owned by KCVOA for access by service providers, to maintain and repair services in the Development. A reasonable cost relative to the usage required shall be attached thereto and Chenyema agrees to accept such costs.*

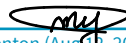
3. *Chenyema shall be responsible to contract the terms and conditions of this agreement into any agreement for the sale and / or Development of the Land with the eventual developer or development partner for the installation of the required services and infrastructure and sale of the Plots or Sectional Title Units which will form part of the Development to third party end-users.*
4. *In addition to the requirements in 3 above, Chenyema shall also be responsible to enforce upon the eventual developer to include in the sales agreement to third party end-users that a roads levy shall be required from each user for the use and maintenance of the roads.*

RESOLUTION 2: ANNEXURE "A" SITE DEVELOPMENT PLAN

That Annexure "A" Site Development Plan be amended as per the attached Proposed SDP and any further amendments that may be required change in its layout due to town planning issues, services installation, attenuation of the storm water and any other service-related issues only but not with regards to any issues regarding the number of developable Units.



MARK TAME



MW Denton (Aug 12, 2021 14:31 GMT+2)

MATTHEW DENTON

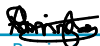


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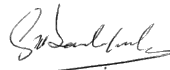
Shane Dean (Aug 13, 2021 12:47 GMT+2)

SHANE DEAN



Andrew Parrington (Aug 16, 2021 10:09 GMT+2)

ANDREW PARRINGTON



BASIL BARDOPOULOS











Incorporation Agreement & Constitution Amendment Resolutions


Final Audit Report


2021-08-16


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