



## NOTICE OF PROPOSED SPECIAL RESOLUTION BY ROUND ROBIN

### THE FOLLOWING RESOLUTION IS HEREBY PROPOSED AND PRESENTED FOR VOTING:

1. The Body Corporate enters into a loan agreement (the “Loan Agreement”) with BC Funding Solutions (Pty) Ltd (“BC Funding Solutions”), the funding division of Sectional Title Solutions (Pty) Ltd, for **Term Loan** funding from BC Funding Solutions which will include but is not limited to the following terms and conditions (the “Loan”):

- 1.1 Loan Amount : \_\_\_\_\_
- 1.2 First Draw Down Amount : \_\_\_\_\_
- 1.3 Interest Rate : \_\_\_\_\_
- 1.4 Loan Term : \_\_\_\_\_
- 1.5 Raising Fee : \_\_\_\_\_
- 1.6 Admin Fee : \_\_\_\_\_

2. The Trustees of the Body Corporate are hereby authorised and directed to:

2.1 appoint any two (2) of the following Trustees to enter into the Loan Agreement on behalf of the Body Corporate and to sign all documentation relating thereto in order to give effect to the obligations of the Body Corporate and to bind the Body Corporate to the terms and conditions of the Loan Agreement, and ensure the securitisation of the Loan by passing a notarial bond over the current and future arrear levies, if any, or to cede the present and future arrear levies owed to the Body Corporate in *securitatem debiti*, as described in the Loan Agreement, to BC Funding Solutions:

- Trustee #1: \_\_\_\_\_
- Trustee #2: \_\_\_\_\_
- Trustee #3: \_\_\_\_\_
- Trustee #4: \_\_\_\_\_
- Trustee #5: \_\_\_\_\_
- Trustee #6: \_\_\_\_\_

2.2 resolve, by way of a separate Trustee resolution, that interest be charged on overdue contributions and charges at an interest rate of **[INSERT INTEREST RATE]** % per month compounded monthly, with effect from the date of the Trustee resolution. Interest will apply for the full month where levies remain unpaid after the due date;

3. All requirements for the adoption of a loan in terms of the Sectional Title Schemes Management Act, No. 8 of 2011 as well as any regulations and rules promulgated in terms thereof have been met.

**Member name(s):		
Unit number(s):		
Date of signature:		
Signature of Member(s) indicating your vote:	<b>YES</b>	<b>NO</b>



**Delivery method for Notice of Proposed Special Resolution:**

By post/email (postal/email address):	In person by:
Date of Delivery:	
Acknowledgment of receipt by (Full names):	
Signature of person accepting delivery:	
<b>If sent via email, acknowledgment of receipt shall be sent via reply email.</b>	

*\*Note: In the event that 75% of ALL members of the Body Corporate vote (calculated in number and in value) in favour of the Proposed Special Resolution, the Special Resolution will be passed successfully.*

*\*\*Note: Where a unit is registered in more than one person's name ("Co-owners"), the vote may be exercised only by one person, who may or may not be one of them, jointly appointed by them as proxy.*

**\*\*\*END OF DOCUMENT\*\*\***