



SPECIAL RESOLUTION

At a _____ general meeting (the "Meeting") of the Body Corporate of _____
(SS _____) (the "Body Corporate") held at _____ (place) on this ____ day of
_____ 2021 at _____ (time).

IT WAS RESOLVED THAT:

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 **Arrear Levy** 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 Raising Fee : _____
- 1.5 Admin Fee : _____

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

a. 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: _____

b. resolve, by way of a separate Trustee resolution, that interest be charged on overdue contributions and charges at an interest rate of 2% 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. The requisite number of votes for this special resolution were received as evidenced by the minutes and attendance register of the Meeting annexed hereto, and a quorum was established in terms of the Sectional Title Schemes Management Act, No. 8 of 2011 as well as any regulations and rules promulgated in terms thereof.

*****SIGNATURE PAGE TO FOLLOW*****



Signature: _____

Name: _____

Designation: Trustee #1

Signature: _____

Name: _____

Designation: Trustee #2

Signature: _____

Name: _____

Designation: Managing Agent

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