

42. RENTAL STOCK

- 42.1 The Developer, or its nominated entity, intends to develop certain Land Units for the purpose of renting all the Sections or portions of any such Land Unit/s.
- 42.2 In this instance, the Developer or its nominated entity:
- 42.2.1 will not be subject to the management and control of those Land Units by the Management Company;
 - 42.2.2 will be entitled to manage those Land Units, Body Corporates or Sub-Associations free from any obligations towards the Management Company;
 - 42.2.3 shall at all times remain bound by the provisions of the Constitution, the Governing Rules and the M&C Rules and will be required to ensure and procure compliance therewith by any Occupant. The Association will hold the Developer, or its nominated entity liable for the acts or omissions of all persons occupying the Sections or portions of any such Land Unit/s whether lawfully or unlawfully including without limitation guests, employees, invitees, contractors, sub-contractors or agents;
 - 42.2.4 will not be obliged to use any contractors, consultants or service providers appointed by the Board or the Management Company except for the Security Company and/or the Telecom Company;
 - 42.2.5 will only be obliged to pay Levies, as provided for in this Constitution, in respect of those services supplied by the Association and utilized by the Developer or its nominated entity.

43. LETTING OF LAND UNITS

- 43.1 The letting of Land Units will be allowed, however, all Sub-Members and Occupants shall be obliged to adhere to the Governing Rules and the M&C Rules approved by the Board, relating to the letting of Land Units.
- 43.2 All Letting Agents must be accredited by the Board upon the terms and conditions of the EAAP prior to such Agency being mandated by any Owner or allowed access to the Estate for marketing purposes. This appointment will be automatically extended if no objection thereto is received by the Board after the Development Period.
- 43.3 The appointment of any Letting Agent (the "Agent") by the Board, will be subject to the EAAP and to, inter alia, but not limited to, the following criteria:
- 43.3.1 The Agent must deliver written proof to the Board of Public Liability Insurance to the value of at least R5 000 000.00 (Five Million Rand) per year.
 - 43.3.2 The Agent shall provide written proof to the Board of the registration with a statutory or mandatory authority, thus being able and allowed to Act as a Letting Agent under any applicable legislation.
 - 43.3.3 The Agent and the Owner of the respective Land Unit shall enter into a written agreement in terms whereof the Owner will appoint the Agent to let the Unit and to bind the Agent / Agency to the EAAP, this Constitution and the Governing Rules.
 - 43.3.4 The Agent must inform all the tenants of this Constitution, the Governing Rules and the M&C Rules applicable on the Land Unit and any short term occupation agreement must specifically provide that the tenants are bound by and shall abide by the above.
 - 43.3.5 The Agent must obtain all contact details of a tenant, such as, but not limited to, telephone numbers (in South Africa and in their country of residence), physical and postal addresses as well as copies of official identification documents or passport, which documentation must be obtained and

delivered to the Management Company prior to the occupancy of the Land Unit by the tenant.

43.3.6 Where an Agent employs any staff, the Agent must ensure that the staff is at all times neatly dressed and clearly identified as an employee of the Agent.

43.4 "To Let" signs may only be erected by Sub-Members in the windows of Land Units and not any other place on a Land Unit or on the Common Property.

44. SELLING OF LAND UNITS BY ESTATE AGENTS

44.1 Owners shall only be entitled to utilise the services of a registered Estate Agent, in terms of all applicable legislation, to market its Land Unit.

44.2 All Estate Agents must be accredited by the Board upon the terms and conditions of the EAAP prior to them being mandated by any Owner or allowed access to the Estate for marketing purposes. This appointment will be automatically extended if no objection thereto is received by the Board after the Development Period.

44.3 Any appointment by an Owner of an Estate Agency is subject to the EAAP, including, inter alia, but not limited to, the following criteria:

44.3.1 The Estate Agent shall provide the Board with written proof of registration with the Estate Agency Affairs Board and provide a certified copy of a valid Fidelity Fund Certificate.

44.3.2 The Estate Agent must obtain a written mandate of the Owner and provide a copy of such mandate, to the Management Company.

44.3.3 The Estate Agent shall comply at all times with all laws, by-laws or any regulation applicable to Estate Agents.

44.3.4 Land Units may only be showed on Saturdays and Sundays from 14:00 until 17:30.

44.3.5 "For Sale" and "Sold" boards will only be allowed to be erected in the windows of a Land Unit and not at any other place in or outside the Land Unit or on the Common Property.

44.3.6 Estate Agents shall at all times accompany a prospective Purchaser and both the Estate Agent and the prospective Purchaser shall comply with all security rules and regulations.

44.3.7 The Board is allowed to pass such rules and amendment to these rules and regulation, as they deem necessary.

45. RIGHTS OF REGISTERED MORTGAGEES

45.1 No Loan Agreements may be entered into by BEMPOA or any Sub-Association or any Body Corporate unless notification is given and notice by the respective Mortgagees.

45.2 No Application may be made to the High Court for the appointment of an Administrator of BEMPOA, any Sub-Association or any Body Corporate unless notification is given and notice by the respective Mortgagees.

45.3 The Trustees shall cause copies of the schedules, estimate, audit statements and reports to be delivered to the respective Mortgagees, at no cost to the Mortgagee and at least 14 (Fourteen) days before the date of the AGM at which they are to be considered.

45.4 All Mortgagees must be notified within 30 (Thirty) days from the date of any change to the Management Company together with a copy of the agreement between BEMPOA and the former party.

45.5 The Board must insure the debtor's book of any Body Corporate against default debtors.

- 45.6 BEMPOA hereby irrevocably waives, in favour of any Mortgagee, any rights or restrictive conditions registered in the title deed of any Land Unit in its favour, in the instance of foreclosure procedures being instituted by the relevant Mortgagee against any such an Owner.
- 45.7 The Developer must irrevocably waives, in favour of any Mortgagee, any rights to the Restriction Period registered in the title deed of any Land Unit in its favour, in the instance of foreclosure procedures being instituted by the relevant Mortgagee against any such an Sub-Member.