

AMENDMENT TO LOAN AGREEMENT

in respect of

PIXLEY KA SEME DISTRICT MUNICIPALITY: OFFICE BUILDING

made and entered into by and between

PIXLEY KA SEME DISTRICT MUNICIPALITY (PkSDM)

(herein-after referred to as Borrower)

and

THE DEVELOPMENT BANK OF SOUTHERN AFRICA LIMITED

(herein-after referred to as DBSA)



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1. DEFINITIONS AND HEADINGS

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

1.1.1. "this Amendment Agreement" shall mean this Amendment Agreement and any annexures hereto;

1.1.2. "the Loan Agreement" shall mean the written agreement concluded by and between the Parties on 17 March 2008.

1.2. All words, phrases and meanings in the Loan Agreement shall bear the same meanings in this Amendment Agreement.

2. BACKGROUND

2.1. The Parties have concluded the Loan Agreement.

2.2. The parties wish to amend the Loan Agreement.

2.3. The Parties desire that this amendment shall be contained in this Amendment Agreement.

3. LOAN AGREEMENT

3.1. The Loan Agreement is, hereby, amended , as follows:-

3.1.1. by the deletion of clause 1.1.7 and the substitution thereof with the following clause:

"Interest period means each period of 1 (one) month commencing on the 1st day of each calendar month. The first Interest Period shall begin to run from the date of the first disbursement to the last day of the month during which the first disbursement was made. Each Interest Period thereafter shall begin to run from the date of



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expiry of the preceding Interest Period, even if the first day of this Interest Period is not a Business Day".

3.1.2 by the deletion of clauses 1.1.15 and 1.1.6 respectively.

3.2. This Amendment 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.

3.3. Nothing, in this Amendment Agreement, shall be construed by either Party, as precluding the Parties from further amending the Loan Agreement and this Amendment Agreement, should this become necessary.

3.4. Save for the changes contained in this Agreement, the Loan Agreement shall remain unaltered.



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THIS DONE AND SIGNED AT De Aar ON THE 25th DAY OF March 2008.

AS WITNESSES:

- 1. *Daahi*
- 2. *Ruigeo*

[Signature]

FOR AND ON BEHALF OF THE BORROWER, WHO HEREBY WARRANTS HIS AUTHORITY

THIS DONE AND SIGNED AT MIDRAND ON THE 27th DAY OF MARCH 2008.

AS WITNESSES:

- 1. *[Signature]*
- 2. *[Signature]*

[Signature]

FOR AND ON BEHALF OF THE DBSA, DULY AUTHORISED THERETO



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