

RESOLUTION OF TRUSTEES OF _____ TRUST,

HELD AT _____ ON _____ DAY OF _____ 2017

RESOLVED THAT :

1. The Trust purchases, from Specified (Pty) Ltd, a sectional title unit in Cotswold Fenns for a purchase price not exceeding R _____ (amount in words _____) (including Value Added Tax).
2. _____ in his capacity as trustee of the Trust, is hereby authorised to sign, on the Trust's behalf, the option agreement with Specifield (Pty) Ltd, in terms of which the Trust will acquire an option to purchase the aforesaid unit and thereafter, to exercise the aforesaid option to acquire the unit, on such terms and conditions as he/she in his/her sole and absolute discretion deems in the best interest of the Trust.

Trustee

Trustee

Trustee

Trustee