



NOTICE OF AN URGENT SPECIAL GENERAL MEETING

Notice is hereby given that an urgent special general meeting (the "Meeting") of the Body Corporate of _____ (SS _____) (the "Body Corporate") will be held at _____ (place) on this ____ day of _____ 20__ at _____ (time) to conduct the following business.

1. Confirm proxies, nominees and other persons representing members and issue voting cards
2. Determine that a quorum is present
3. Present proof of notice of meeting
4. **SPECIAL BUSINESS**

4.1. **The Unit Owners urgently consider and take a vote to resolve whether or not**

4.1.1. 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"):

- | | | |
|------------------------|---|-------|
| 4.1.1.1. Loan Facility | : | _____ |
| 4.1.1.2. Loan Amount | : | _____ |
| 4.1.1.3. Interest Rate | : | _____ |
| 4.1.1.4. Loan Term | : | _____ |
| 4.1.1.5. Raising Fee | : | _____ |
| 4.1.1.6. Admin Fee | : | _____ |

4.2. And that the Trustees of the Body Corporate are hereby authorised and directed to:

4.2.1. Appoint any two (2) 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.

5. Please find attached hereto the Trustee Resolution to call an urgent special general meeting in terms of Prescribed Management Rule ("PMR") 15(7)(a) of Annexure 1 of the Sectional Titles Schemes Management Regulations, 2016 ("the STSMA Regulations"), marked Annexure "A".

AS MANAGING AGENTS FOR _____

*Note: In terms of the PMRs, any member of the Body Corporate entitled to attend and vote at a General Meeting may appoint another person as his proxy to attend and speak in his stead. A proxy need not be the owner of a section, however no employee of the Body Corporate or the Managing Agents may be appointed as a proxy unless he or she is an owner. Proxy forms shall be in writing and shall be deposited with the managing agents **not less than 48 hours before the time of the meeting or handed to the Chairman prior to the start of the meeting.**

**Note: In terms of the rules, trustees must not resolve to take a resolution in terms of PMR 15(7)(a) in regard to a meeting referred to in PMR 29(2) or (4) of the STSMA Regulations.



ANNEXURE A

TRUSTEE RESOLUTION

At a meeting (the "Meeting") of the Trustees of the Body Corporate of _____ (SS _____) (the "Body Corporate") held at _____ (place) on this ____ day of _____ 20____ at _____ (time).

IT WAS RESOLVED THAT:

1. An urgent Special General Meeting ("SGM") shall be called on less than 30 days' notice as it is reasonably necessary to do so due to the urgency of the matter.
2. The unit owners must urgently consider and take a vote to resolve whether or not the Body Corporate should enter into a loan to obtain funding for the reasons as stipulated below.
3. The grounds for urgency are as follows:
 - a. [INSERT REASON FOR URGENCY];
 - b. [INSERT REASON FOR URGENCY];
 - c. [INSERT REASON FOR URGENCY].
4. The urgent SGM is not for a special resolution referred to in Prescribed Management Rule ("PMR" 29(2) or 29(4) of Annexure 1 to the Sectional Titles Schemes Management Regulations, 2016 ("STSMA Regulations").
5. Therefore, the abovementioned urgent SGM is to be held on seven (7) days' notice, as provided for in PMR 15(7)(a) of the STSMA Regulations.

Signature: _____

Name: _____

Designation: Trustee #1

Signature: _____

Name: _____

Designation: Trustee #2

Signature: _____

Name: _____

Designation: Trustee #3



Signature: _____

Name: _____

Designation: Trustee #4

Signature: _____

Name: _____

Designation: Trustee #5

Signature: _____

Name: _____

Designation: Trustee #6

Signature: _____

Name: _____

Designation: Managing Agent

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