



LAGOON BEACH

hotel | conference | spa

CAPE TOWN
★★★★★

THIS DOCUMENT IS TO CONFIRM THAT I HAVE
TAKEN A BUSINESS LOAN, MAFISE GROUP PTY LTD,
OF R80 000 FROM ABATE MOKETSI MOKOLO WHICH
IS TO BE PAID BACK IN INSTALLMENTS OF R5000.00
FOR 24 MONTHS. THE FIRST REPAYMENT IS TO BE
MADE BY THE LAST DAY OF FEBRUARY 2017 AND THE
SUBSEQUENT PAYMENTS BY THE LAST DAY OF EACH
MONTH OVER THE REPAYMENT PERIOD. SHOULD A PAYMENT
BE MISSED, A PENALTY OF 25% INTEREST IS TO BE
IMPOSED ON THE COMPOUND AMOUNT OF MISSED INSTALLMENTS
IN THE EVENT OF MY DEATH AND THE INABILITY OF
THE BENEFICIARY OF THE MAJORITY SHARES IN
SIBETSO TO SERVICE THE LOAN, NTAIE MOKOLO IS TO
BE GIVEN 20% SHAREHOLDING IN SIBETSO'S AND
POWERS TO NOMINATE A MANAGEMENT TEAM FOR
THE COMPANY TO RUN IT ON BEHALF OF THE SHAREHOLDERS,
UNTIL SUCH A TIME WHEN THE LOAN HAS BEEN
REPAID IN FULL. NTAIE MOKOLO SHALL ALSO HAVE THE
OPTION TO FORGO THE SHARE OPTION AND DEMAND THE
SACR OF MY PERSONAL PROPERTY AND PART OF THOSE OF
SIBETSO'S EQUIVALENT TO THE REPAYMENT OF THE
LOAN.

T. Mokoena (12/02/2017)
Tebello MCHABA

M. Mokoena (12/02/2017)
Moketse Mokoena

WITNESS 1

Moketse Mokoena

WITNESS 2

Ned Mokoena

Mokoena 12/02/2017

12/02/2017