

AGREEMENT OF LEASE –TERMS SCHEDULE

1 DEFINITIONS

- 1.1 "**Property**" means portion of Portion 1 of the Farm Doornhoek 910, Registration Division JQ, in the District of Mankwe in the Northwest Province leased by SISA from the Northwest Provincial Government;
- 1.2 "**Act**" means the Property Time-Sharing Control Act, No 75 of 1983, as amended from time to time, and the regulations promulgated thereunder from time to time;
- 1.3 "**Rules**" means the rules of the Scheme, as amended from time to time;
- 1.4 "**Scheme**" means the Sun Vacation Club Time-Share Scheme described in and regulated by the Rules, subject to the provisions of the Act;
- 1.5 "**SISA**" means Sun International (South Africa) Limited, registration number 1977/071333/06, a limited liability public company duly incorporated in the Republic of South Africa;

2. TERMS OF LEASE

- 2.1 This serves to record that the Property as defined in the Rules of the Scheme, is held by SISA in terms of a notarial agreement of lease entered into between Southern Sun Hotels (Bophutswana) (Pty) Limited (now SISA) and the Republic of Bophutatswana now the Republic of South Africa executed on 23 October 1978 and registered under no. K6/1978 and a notarial addendum to that lease between the same parties executed on 13 March 1979 and registered under no. K2/1979 (collectively – "the lease");
- 2.2 The aforementioned lease is in full force and effect and terminates on 31 March 2079;
- 2.3 In terms of the lease, SISA is permitted to operate the Scheme on the Property.