

# DBSA



## IMPLEMENTATION

Amendment







**SECOND AMENDMENT LOAN AGREEMENT**

made and entered into by and between

**KAI GARIB MUNICIPALITY**

and

**THE DEVELOPMENT BANK OF SOUTHERN AFRICA LIMITED**

  
  
  
  
DBSA  
Development Bank  
of Southern Africa  
  


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



**RECORDAL**

This agreement is made by and between:

- (a) Kai Garib Municipality, a local municipality established or deemed to be established in terms of Section 12 of the Local Government Municipal Structures Act 117 of 1998 as amended, in its capacity as the Borrower; and
- (b) DBSA in its capacity as a Party to the Loan Agreement with the Borrower to lend a total sum of R11 400 000.00 (eleven million four hundred thousand Rand) made up as follows:

|           |   |                |
|-----------|---|----------------|
| Element 1 | = | R1 000 000.00; |
| Element 2 | = | R7 380 000.00; |
| Element 3 | = | R3 020 000.00. |

NOW THEREFORE, the Parties hereby agree as follows:

## 1. INTERPRETATIONS

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

1.1.1. "the First Addendum Loan Agreements" shall mean the written Agreements concluded by and between the Parties on 28 January 2011 under Project No. 103723 (elements 1,2 and 3).

1.1.2. "the Loan Agreements" shall mean the written Loan Agreements concluded by and between the Parties on 11 March 2010.

1.1.3. "the Second Amendment Loan Agreement" shall mean this Amendment Agreement.

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

## 2. BACKGROUND

2.1. The Parties have concluded the Loan Agreements and the First Addendum Loan Agreements.

2.2. The Parties wish to amend the Loan Agreements.

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

## 3. LOAN AGREEMENT

3.1 The Loan Agreements are amended as follows:

3.1.1 By the deletion, *in toto*, of clause 1.1.5 and the substitution *therefor* with the following:

  
**DBSA**  
 Development Bank  
 of Southern Africa



"1.1.5 **Availability Period**" means a period from 11 March 2010 to 31 December 2012 during which the Borrower shall draw-down on the Loan".

- 3.2 This Second Amendment Loan Agreement contains all the amendments to the Loan Agreements 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 Second Amendment Loan Agreement, shall be construed by either Party, as precluding the Parties from further amending the Loan Agreements and this First Amendment Loan Agreement, should this become necessary.
- 3.4 Save for the changes contained in this Second Amendment Loan Agreement, the Loan Agreements shall remain unaltered.

SIGNED at KAKAMAS on this 15<sup>th</sup> day of DECEMBER 2011.

**AS WITNESSES:**

1. *[Signature]* : KAI GARIB L.M

*[Signature]* KAI GARIB LM  
FOR AND ON BEHALF OF THE  
BORROWER, WHO HEREBY  
WARRANTS HIS AUTHORITY

2. *[Signature]*

NAME: JENNY MACKAY

TITLE: MUNICIPAL MANAGER

SIGNED at KMIRAND on this 13<sup>th</sup> day of JANUARY 2011. <sup>2012</sup> *[Signature]*

**AS WITNESSES:**

1. *[Signature]*

*[Signature]*  
FOR AND ON BEHALF OF THE  
DBSA, DULY AUTHORISED  
THERETO

2. *[Signature]*

NAME: ML MASHABA

TITLE: GROUP EXECUTIVE

