



Mr Dean O'Neill
Municipal Manager
Overstrand Municipality
1 Magnolia Street
Hermanus
7200

9 June 2023

CONFIRMATION OF FIXED RATE LOAN DISBURSEMENT – 10 YEAR LOAN – 2ND TRANCHE

We refer to the medium term loan agreement concluded between the **Overstrand Municipality** and The Standard Bank of South Africa Limited, acting through its Business Clients Division on the 27th June 2022 (the Agreement).

We wish to confirm that the conditions of the Agreements have been fulfilled for the loan amount of R 50,000,000.00 (fifty million rand) which was disbursed to the municipality's nominated bank account on the 9th June 2023. Proof of payment is attached hereto.

Attached hereto is a letter confirming the fixed interest rate at this time for your acknowledgement, if it could kindly be completed and returned to the Bank.

We wish to further confirm that the first of 20 semi-annual instalments will commence on the 29th of December 2023. A detailed amortisation schedule is attached hereto.

The payments hereof to be made into the following bank account:

Account name	:	Receipt Account: Commercial Prop
Account number	:	009 733 922
Branch	:	Rosebank
Branch Code	:	051001
CDI Number	:	007 638 009 2365
Beneficiary Reference Number	:	000793705

On behalf of Standard Bank, we appreciate the opportunity to do business with the **Overstrand Municipality** and we look forward to continuing a relationship with you.

Should you need any further information please do not hesitate to contact the writer hereof.

Yours sincerely

Full Names: _____
The Standard Bank of South Africa Limited,
acting through its Business Clients Division
(who warrants his/her authority hereto)



Mr Dean O'Neill
Municipal Manager
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1 Magnolia Street
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7200

9 June 2023

NOTIFICATION OF CHANGE TO THE FIXED INTEREST RATE – 10 YEAR LOAN – 2ND TRANCHE

1. We refer to the medium term loan agreement concluded between the **Overstrand Municipality** and The Standard Bank of South Africa Limited, acting through its Business Clients Division on the 27th of June 2022 (the Agreement).
2. Unless the context requires otherwise, all words and phrases defined in the Agreement and not defined in this letter shall have the same meaning in this letter as those ascribed to them in the Agreement.
3. In terms of clause 7.1. of the Agreement, whereby the Loan Facility shall bear interest at a fixed interest rate of 8.89% (eight point eight nine percent) per annum.
4. In terms of clause 7.2 of the Agreement, this rate is indicative and subject to change on the date of each drawdown of the Loan Facility. Any such change to the interest rate will be advised by the Bank to the Borrower in writing on the date of drawdown of the Loan Facility.
5. This letter serves as an amendment to the fixed rate of interest on the Loan Facility (2ND tranche). As from the 9th June 2023 the Loan Facility shall bear interest at a fixed rate of 12.05% (twelve point zero five percent) per annum.
6. Save for the changes to the fixed interest rate recorded herein, all other terms and conditions of the Agreement stay the same and will remain in full force and effect.
7. This letter may be signed in counterparts and the copies signed in counterpart shall together constitute this letter. This shall include faxed copies of the document.

Should you need any further information please do not hesitate to contact the writer hereof.

Yours sincerely

Full Names: _____
The Standard Bank of South Africa Limited,
acting through its Business Clients Division
(who warrants his/her authority hereto)

ACKNOWLEDGEMENT BY OVERSTRAND MUNICIPALITY by signature hereof, we agree to the amendment to the Agreement as set out in this letter.

Full Names: _____
Designation: _____
For and on behalf of:
Overstrand Municipality
(who warrants his/her authority hereto by virtue of a resolution dated _____)

The Standard Bank of South Africa Limited (Reg. No. 1962/000738/06) Authorised financial services provider and registered credit provider (NCRCP15)

Directors: NMC Nyembazi (Chairman) L Fuzilo* (Chief Executive Officer) LL Bam PLH Cook
A Dabholkar* BJ Fraser-Mleketai Xueqing Guan† GMB Kemealy BJ Kruger LILH JH Maree
NNA Mutyumza KD Moroka BL Odun-Otieno2 ANA Peterside CON3 SK Tshabalala* JM Vice

Company Secretary: K Froneman - 2023/01/01

*Executive Director 1Chinese 2Kenyan 3Nigerian

STANDARD BANK 793705

Loan Amount	R 50 000 000.00
Number of Years	10
Interest Rate	12.05%
PMT	R 4 398 899.29
Total PMT	R 87 977 985.88

Start Date	End Date	Period	Days	Opening Capital	Interest	Capital	Total Payment	Closing Capital
09-Jun-23	29-Dec-23	1	203	50 000 000.00	3 350 890.41	1 048 008.88	4 398 899.29	48 951 991.12
29-Dec-23	28-Jun-24	2	182	48 951 991.12	2 941 277.03	1 457 622.26	4 398 899.29	47 494 368.86
28-Jun-24	31-Dec-24	3	186	47 494 368.86	2 916 414.49	1 482 484.80	4 398 899.29	46 011 884.05
31-Dec-24	30-Jun-25	4	181	46 011 884.05	2 749 430.68	1 649 468.62	4 398 899.29	44 362 415.44
30-Jun-25	31-Dec-25	5	184	44 362 415.44	2 694 804.04	1 704 095.25	4 398 899.29	42 658 320.18
31-Dec-25	30-Jun-26	6	181	42 658 320.18	2 549 039.16	1 849 860.14	4 398 899.29	40 808 460.05
30-Jun-26	31-Dec-26	7	184	40 808 460.05	2 478 918.29	1 919 981.00	4 398 899.29	38 888 479.04
31-Dec-26	30-Jun-27	8	181	38 888 479.04	2 323 773.07	2 075 126.22	4 398 899.29	36 813 352.82
30-Jun-27	31-Dec-27	9	184	36 813 352.82	2 236 234.68	2 162 664.61	4 398 899.29	34 650 688.21
31-Dec-27	30-Jun-28	10	182	34 650 688.21	2 081 984.23	2 316 915.07	4 398 899.29	32 333 773.14
30-Jun-28	29-Dec-28	11	182	32 333 773.14	1 942 772.54	2 456 126.75	4 398 899.29	29 877 646.39
29-Dec-28	29-Jun-29	12	182	29 877 646.39	1 795 198.34	2 603 702.96	4 398 899.29	27 273 943.44
29-Jun-29	31-Dec-29	13	185	27 273 943.44	1 665 765.44	2 733 133.86	4 398 899.29	24 540 809.58
31-Dec-29	28-Jun-30	14	179	24 540 809.58	1 450 227.38	2 948 671.92	4 398 899.29	21 592 137.66
28-Jun-30	31-Dec-30	15	186	21 592 137.66	1 325 875.57	3 073 023.73	4 398 899.29	18 519 113.93
31-Dec-30	30-Jun-31	16	181	18 519 113.93	1 106 605.85	3 292 293.45	4 398 899.29	15 226 820.49
30-Jun-31	31-Dec-31	17	184	15 226 820.49	924 956.34	3 473 942.95	4 398 899.29	11 752 877.53
31-Dec-31	30-Jun-32	18	182	11 752 877.53	706 170.84	3 692 728.45	4 398 899.29	8 060 149.08
30-Jun-32	31-Dec-32	19	184	8 060 149.08	489 615.41	3 909 283.88	4 398 899.29	4 150 865.20
31-Dec-32	30-Jun-33	20	181	4 150 865.20	248 034.10	4 150 865.20	4 398 899.29	-0.00