

1. KANGA FINANCE LOAN AGREEMENT: STANDARD TERMS AND CONDITIONS

These are the standard terms and conditions contained in KANGA FINANCE DEVELOPMENTAL HOUSING LOANS | LENDEUR COTYU LIDT. You, as the consumer, are truly and lawfully indebted to KANGA FINANCE (PTY) LTD (hereinafter referred to as "KANGA") for the loan once you have accepted the loan quotation and pre-agreement statement.

2. ACKNOWLEDGMENTS

You will receive a quotation for the loan and a pre-agreement statement which you will acknowledge having received. Upon accepting the quotation and pre-agreement statement you: a. undertake to accept the loan offered by KANGA on the basis disclosed in the Quotation as well as the Terms and Conditions contained hereunder; b. acknowledge that you accept the Quotation as part of the loan agreement; and c. undertake to repay the loan and the total charges of credit in the number and amount of instalments as set out in Parts A to D of the Quotation; d. acknowledge that you did truthfully and faithfully complete the information provided by you in the application for this loan and request KANGA open an account in your name; e. acknowledge that the account opened in your name with KANGA may not be used to obtain goods or services for any other person. You must understand that only the person in whose name this account has been opened is entitled to use the loan associated with the account. f. acknowledge and understand that if the information in your credit application was inaccurate or incomplete in any material way, KANGA shall be entitled to terminate the loan agreement and demand immediate repayment of all outstanding amounts due by you; g. confirm that the loan shall be used for the purposes of: house extensions; a new home; home improvements; services of some other expense entitling you to receive a developmental housing loan; h. instruct KANGA to pay the third party payee(s) listed in the loan agreement on your behalf for goods and services that you have received; i. release KANGA from any claims whatsoever that may arise in the payment to the abovementioned third party payee(s) for goods or services that you have received. You agree that any disputes that you may have with the third-party payee shall not release you from your obligation to repay the loan to the lender. You shall be bound by this acknowledgement to pay the instalments on the days they fall due.

3. BORROWER'S ACCOUNT WITH KANGA FINANCE

a. The loan agreement is for the purposes expressed by you in the Application only. Should you require further credit you may not have a re-advance on this loan but may apply for a new loan. Each occasion that you wish to utilize further credit you agree that KANGA will be entitled to carry out a full risk assessment including a credit bureau check before advancing any further credit. b. In the event of any of your personal details contained in the application changing, you are obliged to contact KANGA on 0860004040 and to provide the updated information. You must keep KANGA up to date with your address and telephone contact information.

4. USING YOUR ACCOUNT

a. KANGA will only pay the loan out to the third-party payee once KANGA is in possession of the prescribed documentation. b. The prescribed documentation makes provision for third party payments and, if you elect that KANGA pay out a third party on your behalf, the responsibility is on you to ensure that the services and / or goods have been received BEFORE you authorize such payment. c. KANGA is neither accountable / responsible nor has any knowledge of the arrangement you have made with the third party to whom the authorized money is to be paid. You therefore acknowledge that KANGA cannot be held liable or provide any kind of warranty on the goods or services provided. You understand that it is your responsibility to address the provision of a warranty with the third party and to ensure that the goods and / or services are what you required and are fit for the purposes you intend them to be.

5. QUARTERLY STATEMENTS AND PAYMENTS

a. A statement of account will be sent to you each quarter either electronically or through the mail to the postal address provided by you in your application form and recorded in the Quotation b. The statement will record your balance owing and the instalment due: the instalment must be paid to KANGA on or before the due date. c. You are still required to pay your instalment to KANGA and remain indebted to KANGA notwithstanding that you may not have received a statement for whatever reason. You are obliged to contact KANGA on 0860004040 if you have any queries. d. If you choose to pay through a debit order on your bank account, then on signature to and acceptance of the loan, you acknowledge that you have given specific instructions and authority to KANGA to activate the debit order for the duration of the loan to recover all amounts outstanding under the loan including interest and charges. e. You acknowledge that you have been made aware that KANGA submits data each month to the credit bureau and the National Loans Register in South Africa. This data will include your monthly payment performance record in terms of this loan from KANGA e. In the section 129(i) (a) notice KANGA will: draw your attention to the default: (i) invite you to make suitable arrangements to pay the outstanding amounts; (ii) invite you to approach a debt counsellor with the specific intention of negotiating with KANGA to make suitable repayment arrangements; and (iv) invite you to settle any dispute you may have with KANGA g. If you have been in default for more than 20 business days and more than 10 business days has elapsed since notice was delivered to you as referred to in clause 7.e above, KANGA may institute legal proceedings against you to enforce the terms of the agreement and for recovery of the full balance outstanding under the agreement. g. If your account is handed over to an attorney you: (i) undertake to pay all legal and collection costs; and (ii) agree that payments made by you will be then applied to such costs and collection charges, then to financial charges and costs referred to in this agreement and thereafter to interest and then reduction of the capital outstanding.

6. INTEREST AND OTHER CHARGES

a. Interest will be charged to your account at the rate indicated in the quotation and it will remain unchanged for the duration of the loan b. An initiation fee will be levied, and this fee may vary depending on the size and duration of the loan but will be fixed at the amount indicated in the Quotation. c. A service / maintenance fee will be levied each month as indicated in the Quotation and will be added to the monthly instalment. d. Payments made by you will be applied firstly towards any outstanding interest, thereafter to any due or outstanding financial charges and fees and thereafter to the reduction of the principal debt. e. If you fail to pay any monthly instalment or any fees or charges raised on the account on due date then KANGA will charge interest on such unpaid instalment, fee or charge at the agreed rate provided in Part C of the quotation.

7. ADDRESS

a. The physical address you provided in the application and as set out in the in the Quotation, shall be your domicilium citandi et executandi for the purposes of this agreement. If it becomes necessary for KANGA to take legal action against you, that is the address where KANGA may validly: i) serve legal process upon you; and ii) ask the sheriff of the court to attach your assets in satisfaction of any judgment granted against you. b. If you move or wish to change your contact details, including the physical address, you are obliged to notify KANGA of your new contact details or address by calling 0860004040. c. Once you have notified KANGA of a new physical address, that address will thereafter become your domicilium citandi et executandi for the purposes of this agreement. Website: www.kanga.co.za

8. YOUR RIGHT TO TERMINATE THE AGREEMENT

a. You may terminate this loan agreement at any time by paying an amount equal to: (i) the unpaid balance of the capital; and (ii) all unpaid interest and all

other fees and charges due or payable by you in terms of this agreement up to and including the settlement date. b. If you require a statement of the settlement amount in respect of the loan, KANGA will provide you with such statement either orally or in writing within five business days of your request therefor c. The statement referred to in the preceding paragraph shall only be binding for the days stated thereon and will not include any payments that may be affected to a third-party payee after that date. You will still be liable under this agreement for any such payments made to a third-party payee after the settlement statement has been provided.

9. BREACH

a. If you: (i) fail to meet your obligations in terms of this loan agreement; or (ii) have made any misleading statements in your application for this loan (all of which statements you acknowledge as being material); or are placed under administration order; or (iv) publish a notice to voluntarily surrender your estate or die; or (v) have an application brought for your sequestration, then KANGA may, at its sole discretion, terminate the loan and claim immediate payment of the balance of the capital, interest and charges then due by you under the credit agreement as permitted within the ambit of the National Credit Act. b. You will be required to pay default administration charges to KANGA in the sum of R17.00 per letter dispatched to you, together with the actual cost of postage thereon. c. If you have failed to pay an instalment and, after due notice in writing which has been mailed to you at the postal address you provided in your application or sent to you by SMS to the cellular telephone number provided by you in your application, if you have not responded to settle your breach or made suitable arrangements therefor, you hereby authorize KANGA to load a debit order using the banking details provided on your application form in the event that you are not already using this medium of payment. The amount recovered by debit order will not exceed the value of a single instalment, but KANGA may continue to recover instalments by debit order until such time as you have made suitable alternative arrangements for the indebtedness together with all charges and interest have been recovered in full. d. Should you fail to pay an instalment due under this agreement, then KANGA may, at its election, deliver a notice to you in terms of section 129(i)(a) of the National Credit Act by registered mail to your postal and / or physical address and / or e-mail address. You agree that KANGA by notify you by SMS that such a notice is available for collection by you.

10. GENERAL

a. You authorize KANGA to receive, share and exchange credit information concerning you with all credit bureau or any other person, corporation with whom you have financial dealings. b. KANGA shall be entitled to cede any of their rights and assign their obligations in terms of this agreement to a third party. c. This agreement represents the entire agreement between you and KANGA. KANGA shall not be bound by any express or implied term, representation or warranty, promise or the like not contained in this agreement. d. Save as provided for in clause 9.d and 9.e, no variation or consensual cancellation of this agreement shall be of any force or effect unless it is reduced to writing and signed by KANGA. e. If any provision of this agreement conflicts with or inconsistent to the law, such conflict or inconsistency shall not affect the validity of the remaining terms of the agreement. f. No indulgence which KANGA may grant you shall constitute a waiver of any of KANGA's rights in this agreement and shall not thereby prevent KANGA from exercising any of its rights against you which may have arisen in the past or arise in the future.

NEED MONEY TO BUY YOUR BUILDING MATERIALS?

SMS: Your ID Number* / Your Surname* / Your Initials *Your Nett Salary

TO: 42997 or Vodacom users to 30633 (FREE SMS)

SMS EXAMPLE: 650515102086*Smith *SJ*5000