

ACQUISITION AGREEMENT

between

THE VENDOR COMPANY

of

The Waverley, 2nd Floor, Zone 26, Weymouth Road, Mowbray, 7700
Telefax No. (021) 448-6806

being

EITHER: TICK ONE OPTION



(THE "VENDOR COMPANY")

(A) Multi Resorts Ownership (Pty) Ltd - Reg. No. 91/02339/07

or

(B) Holiday-X-Change (Pty) Ltd - Reg. No. 91/02298/07

and

(THE "PURCHASER")

Full name :

ID No :

Residential address :

..... Code :

Postal address :

..... Code :

Tel no. Bus : (.....)

Telefax no. Bus : (.....)

Res : (.....)

Res : (.....)

E-mail :

Cell : (08)

Agreement

- Subject to the Terms and Conditions of Acquisition, the Vendor Company sells to the Purchaser who hereby purchases Point Rights in the Scheme entitling him to:
 - 1.1 be credited each year with Points, the first year being pro-rata;
 - 1.2 a once-off allocation of Usage Points. Once utilized the Usage Points do not reoccur and no levy is payable in regard to these Usage Points.
 - 1.3 Membership of the Club Resorts International Management Association;
 - 1.4 an interest in the Trusts; and
 - 1.5 Occupancy Rights in respect of Accommodation, in accordance with the provisions of the Scheme Regulations and the Memorandum and Articles of Association .
- The Purchase Price payable by the Purchaser in respect of the Point Rights shall be the sum of R (the "Purchase Price"), shall be paid by the Purchaser in terms of the Payment Schedule (Schedule 1).
- The Purchaser hereby acknowledges that this Agreement comprises various documents and schedules and that prior to his signature hereof, he has familiarised himself with and accordingly agrees to be bound by the provisions of the following:-
 - 3.1 the Payment Schedule contained in Schedule 1;
 - 3.2 the Terms and Conditions of Acquisition governing this Agreement contained in Schedule 2;
 - 3.3 the Disclosure Statement in terms of section 4 and Regulation 4 of the Act contained in Schedule 3;
 - 3.4 the Memorandum and Articles of Association, the Scheme Regulations, and the Trust Deed; and
 - 3.5 the Schedules issued by the Association in respect of the Accommodation and the Scheme.
- This Agreement shall upon its signature by the Purchaser constitute a sixty day (60 day) irrevocable offer to the Vendor Company to acquire the Point Rights in terms hereof. This offer shall be deemed to have been accepted by the Vendor Company on signature hereof by the Vendor Company notwithstanding the date of receipt of notice by the Purchaser of the Vendor Company's acceptance hereof. Where the Purchaser has entered into a Cession Agreement with the Vendor Company, then notwithstanding the invalidity or rejection of the Cession Agreement by the Vendor Company for whatever reasons, this Acquisition Agreement shall remain fully effective, valid and enforceable between the parties hereto.
- The Vendor Company hereby stipulates that the Purchaser shall be entitled to accumulate unutilized Points in terms of clause 9.1.1.2 of the Scheme Regulations (85% rule) or 9.1.1.1 of the Scheme Regulations (five year rule) .
- The Purchaser shall be granted CRI Plus Category Membership.

Signed by the PURCHASER at on the day of

Witnesses: 1.

2.

Signature

By or for or on behalf of the Purchaser who warrants that he has authority and/or capacity to enter into this Agreement.

Signed by the VENDOR COMPANY at on the day of

Witnesses: 1.

2.

Signature

For and on behalf of the Vendor Company as Seller.

