

CHIEF REGISTRAR'S CIRCULAR NO. 20 OF 2013

TERMINATION OF ABSA PARTICIPATION BOND FUND COLLECTION INVESTMENT SCHEME

1. TERMINATION OF THE ABSA PARTICIPATION BOND FUND COLLECTIVE INVESTMENT SCHEME AND CESSION OF PARTICIPATION BONDS TO ABSA BANK LIMITED

- 1.1. **Absa Participation Bond Fund Collective Investment Scheme** ('the Scheme') has been terminated in terms of section 102 of the Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002), with effect from **1 September 2013**.
- 1.2. **All the Participation bonds** affected by the termination of the Scheme, are vested in the name of **Combined Mortgage Nominees Proprietary Limited (Registration number 1988/003543/07)**, as the nominee for and representative of the investors in the Scheme.
- 1.3. **All the Participation bonds** affected by the termination of the Scheme must be **ceded to Absa Bank Limited (Registration Number 1986/004794/06)**, in terms of section 102 of Act No. 45 of 2002.
- 1.4. The enclosed documentation regarding the termination of the Scheme and the mandate of the Registrar of Collective Investment Schemes for the assignment of the bonds to Absa Bank Limited as sole participant, must be filed under **BC No. 16 of 2013** in all deeds registries.

2. NOTING OF CAVEAT REGARDING TERMINATION OF SCHEME AND SIMULTANEOUS CESSION OF BONDS

- 2.1. All deeds registries must note a **caveat** against the name of **Combined Mortgage Nominees Proprietary Limited (Registration number 1988/003543/07)** to the effect that all the relevant bonds must be endorsed (*whenever lodged in the deeds registry for whatever purpose*) to:-
 - 2.1.1 indicate the **termination** of the Scheme (section 3(1)(v) application);
 - 2.1.2. provide for the **simultaneous cession** of the bonds to Absa Bank Limited.

2.2. The caveat must provide for the relevant bond to be accompanied by:-

2.2.1. Section 3(1)(v) application:

An **application (per bond) in terms of section 3(1)(v) of Act No. 47 of 1937**, for purposes of its endorsement to indicate the termination of the Scheme. The said application must be drafted in the format of **Annexure A** and must make reference to the filing of the relevant documentation under **BC 16 of 2013**.

- The conveyancer must provide a separate blank page to be inserted at the back of each bond, which page must contain the following endorsement:

BC
<p>Endorsement in terms of section 3(1)(v) of the Deeds Registries Act, 1937 (Act No. 47 of 1937):</p> <p>Absa Participation Bond Fund Collective Investment Scheme has been terminated in terms of section 102 of the Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002), with effect from 1 September 2013.</p> <p>See documentation filed under BC 16/2013</p> <p>DATE REGISTRAR OF DEEDS</p>

2.2.2. CESSION OF BONDS


There must be lodged, **simultaneously** with the application in terms of section 3(1)(v) (see par. 2.2.1), a **cession (per bond)** to Absa Bank Limited. The said cession must be drafted in the format of **Annexure B**.

- The page provided for the section 3(1)(v) endorsement (see par. 2.2.1) must also contain the following endorsement:

CEDED TO:	GESEDEER AAN:
ABSA BANK LIMITED (REGISTRATION NUMBER 1986/004794/06)	
BC	
	REGISTRAR OF DEEDS / REGISTRATEUR VAN AKTES

3. OFFICE FEES

Office fees are payable in respect of endorsements referred to in par. 2.2.1 and par. 2.2.2.



CHIEF REGISTRAR OF DEEDS
DATE: 26 SEPTEMBER 2013

REFERENCE: A.6/2/P and A.1/3/1/187
RINGBINDER 44

CHIEF REGISTRAR OF DEEDS
REGISTRARS OF DEEDS
DEPUTY REGISTRAR OF DEEDS: DEEDS TRAINING
LAW SOCIETY OF SOUTH AFRICA :PRETORIA
BUTTERWORTHS PUBLICATIONS : DURBAN
CHAIRPERSON: PROPERTY LAW COMMITTEE : PRETORIA

ANNEXURE A

Prepared by me:

.....
Attorney/ Notary/ Conveyancer

**Application for endorsement
in terms of Section 3(1)(v) of the Deeds Registries Act No. 47 of
1937**

We the undersigned

_____ and _____

In our respective capacities as _____ and _____

of Absa Mortgage Fund Managers Proprietary Limited (Registration Number 1988/003537/07) (**the Manager**) being the Manager as defined in section 1 of the Collective Investment Schemes Control Act No. 45 of 2002 (**the Act**) of an Absa Participation Bond Scheme (**Scheme**), acting in its own capacity as the Manager and on behalf of **Combined Mortgage Nominees Proprietary Limited (Registration Number 1988/003543/07) (the Mortgagee)** a nominee company as contemplated in section 52(1) of the Act, duly authorised thereto by virtue of a Resolution of the Board of Directors respectively dated _____, and to the extent required by law;

Do hereby apply to the Registrar of Deeds in terms of the provisions of Section 3(1)(v) of the Deeds Registries Act No 47 of 1937 to endorse the below mentioned bond: -

Mortgage Bond: B _____

Registered on: _____

Registered in favour of: Combined Mortgage Nominees Proprietary Limited
(Registration Number 1988/003543/07)
(the Mortgagee)

For an amount of: R _____ (_____)

To reflect that the Scheme has terminated, with effect from **1 September 2013**, in terms of the provisions of section 102 of the Act, read with the relating and governing Rule 26 forming part of the Rules for the Administration of a Collective Investment Scheme in Participation Bonds (GN577 of 28 February 2003) (Rules), and as per the notice issued by the Registrar of Collective Investment Schemes filed under **BC 16 / 2013**.

Signed at Johannesburg on this the ____ day of _____ 20__

On behalf of the Mortgagee

On behalf of the Mortgagee

ANNEXURE B

Prepared by me:

.....
Attorney/ Notary/ Conveyancer

CESSION

We the undersigned

_____ and _____

In our respective capacities as _____ and _____

of Absa Mortgage Fund Managers Proprietary Limited (Registration Number 1988/003537/07) (**the Manager**) being the Manager as defined in section 1 of the Collective Investment Schemes Control Act No. 45 of 2002 (**the Act**) of an Absa Participation Bond Scheme (**Scheme**), acting in its own capacity as Manager and also on behalf of **Combined Mortgage Nominees Proprietary Limited (Registration Number 1988/003543/07) (the Mortgagee)** a nominee company as contemplated in section 52(1) of the Act and to the extent required by law, duly authorised thereto by virtue of Resolution of the Board of Directors respectively dated _____, being the legal holder of the below mentioned bond, namely:-

Mortgage Bond: B _____, (**the Bond**)

Registered on : _____

Registered in favour of: Combined Mortgage Nominees Proprietary Limited
(Registration Number 1988/003543/07)
(the Mortgagee)

For an amount of: R _____ (_____)

Do hereby cede all the Mortgagee's and the Manager's right, title and interest in and to the Bond to the extent required by law as set out herein below, unto and in favour of:-

Absa Bank Limited
Registration Number 1986/004794/06

Pursuant to the provisions of section 102 of the Act read with Rule 26 of the Rules of the Administration of a Collective Investment Scheme in Participation Bonds (GN577 of 28 February 2003), and as per the consent by the Registrar of Collective Investment Schemes dated **17 September 2013**, filed under **BC 16 / 2013**.

Signed at _____ on this the ____ day of _____ 20__

Witnesses:

1. _____

2. _____

FINANCIAL SERVICES BOARD

Riverwalk Office Park Block B 41 Matroosberg Road Ashlea Gardens Extension 6
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ENQUIRIES:	Ms S Schutte	D. DIALLING NO.:	+27 12 428 8120
OUR REF:	Case 2708	FAX:	+27 12 346 6533
DATE:	17 September 2013	E-MAIL:	Susanna.Schutte@fsb.co.za

The Managing Director
ABSA Mortgage Fund Managers (Pty) Ltd
P O Box 61167
MARSHALLTOWN
2107

Attention: Mr W Dicks

Dear Sir

TERMINATION OF ABSA PARTICIPATION BOND SCHEME ("THE SCHEME") IN TERMS OF SECTION 102 OF THE COLLECTIVE INVESTMENT SCHEMES CONTROL ACT, 2002 READ WITH PARAGRAPH 25 AND 26 OF NOTICE 577 OF 2003

1. We refer to the above.
2. We confirm that the Registrar has approved the transaction and has no objection to the sale of the sole participatory interest held by Absa Mortgage Fund Managers (Pty) Ltd (Registration Number 1988/003537/07) ("AMFM") in the Scheme to Absa Bank Limited (Registration Number 1986/004794/06) ("Absa") with effect from 31 August 2013.
3. The Registrar consents to the endorsement by the Registrar of Deeds of each of the participation bonds registered in the name of the nominee company Combined Mortgage Nominees (Pty) Ltd (Registration Number 1988/003543/07) ("Nominee Company") confirming that the Scheme terminates with effect from 1 September 2013 and that each of the said bonds may be endorsed or ceded (or otherwise transferred) to Absa as a sole participant, as per the requirements of the Deeds Registries Act, No 47 of 1937 and as directed by the Registrar of Deeds.

Yours faithfully

A handwritten signature in black ink, appearing to be 'J A BOYB', written over a horizontal line.

J A BOYB
REGISTRAR OF COLLECTIVE INVESTMENT SCHEMES