Offer issued in respect of a Mortgage Loan

Confidential

Please note:
This is not an official quotation under the provisions of the National Credit Act 2005 ('NCA') and is merely an indication of what we are able to offer you in respect of a Mortgage Loan. If you wish to proceed with this offer, we will issue a Mortgage Loan Quotation and Agreement regulated by the NCA, for your acceptance.

Offer

Mortgage Loan account number	8091414002
Date	20211117
Credit Provider: Absa Bank Limited (NCRCP7)	Absa Bank Limited, (Registration no. 1986/004794/06), an Authorised Financial Services Provider. NCRCP7 REGISTERED CREDIT PROVIDER
Credit Provider's address	7TH FL ABSA TOWERS WEST 15 TROYE STREET JOHANNESBURG 2001
Contact telephone number of the credit provider	0860 111 007
Quotation number	11771111
Name of client	RADUE MR AC & MRS LE
Client's physical (street) address	PLOT 40 WELLINGTON ROSETTA MOOI RIVER ESTCOURT 3300
Contact number of client	00722462887
ID/CIPC registration/Trust registration	7804265084085

Property (asset given as security for Mortgage Loan):

PORTION 334 ERF NUMBER 2170 TOWNSHIP FS

Principal Debt (being the total of the following amounts)	**R** 951037,50
• Mortgage Loan Amount (including Bond registration fees, if applicable)	**R** 945000.00
• Initiation Fee (charged to your Account on the day your Bond is registered and may be paid upfront directly thereafter)	**R** 6037.50
• Life Insurance (if you choose Absa insurance the yearly premium is added to the Principal Debt and interest is calculated on the outstanding balance on your Account):	
• Credit Life Insurance yearly premium (Life insurance to cover the outstanding balance on your Account in the event of your death). If you choose Absa insurance the premium will change yearly in line with the outstanding balance on your Account.	**R** 0.00
• Property Insurance, yearly premium [an amount will be added to your repayment to repay the yearly premium over 12 (twelve) months]	**R** 0.00

Note: You may choose your own insurance provided that the Insurer and insurance policy are accepted by us

Monthly Service Fee	R 69.00					
Yearly variable interest rate- Mortgage Lending Rate	7.00	plus	0.35	%	7.35	%

Total Interest over the term of the Mortgage Loan (at quoted Interest rate and assuming the interest rate stays the same)	R 1239166.86
Total Interest and fees over the term of the Mortgage Loan (at quoted Interest rate and and assuming the interest rate stays the same)	R 1267560.36

Repayments:

Estimated amount of each repayment	R 6828.89
Number of repayments	324
Frequency of repayments	Monthly
Repayment day	1st

- If the day upon which we pay out your Mortgage Loan Amount is less than 20 (twenty) Business Days before your Repayment day, then your first Repayment will be due on the next Repayment day that you have chosen.
- If your Mortgage Loan is a building loan and your Repayment day is less than 20 (twenty) Business Days from the day upon which we pay out the final amount of your Mortgage Loan or 9 (nine) months after the day the Bond is registered, whichever is earlier, then your first Repayment will be due on the next Repayment day that you have chosen.

Important: Please consider the total cost of credit and credit cost multiple set out below

Total cost of credit, consisting of:	R 2212560.36
• Mortgage Loan Amount (including bond registration fees, if applicable)	R 945000.00
• Interest (aggregated)	R 1239166.86
• Initiation fee	R 6037.50
• Monthly Service fee (aggregated)	R 22356.00
• Life Insurance, if you choose Absa Insurance (aggregated)	R 0.00
• Property Insurance, if you choose Absa Insurance (aggregated)	R 0.00

Aggregated values are calculated according to the term of the Mortgage Loan.
Aggregated interest, fees and insurance are calculated on an assumption that the interest rate, fees and premium stay the same.

Credit cost multiple (this means total cost of credit divided by the Mortgage Loan Amount)	2.34
Fee/Commission/Other benefit paid to us/another person by the Insurer in relation to insurance:	
• Life Insurance (if applicable)	R 0.00
• Property Insurance (if applicable)	R 0.00

The granting of this Mortgage Loan is subject to the following conditions:

1 Standard Conditions specific to this Mortgage Loan:

1.1 The registration of a covering mortgage bond or a covering mortgage indemnity bond as applicable, in the amount of R 945000.00 plus the additional amount of R 189000.00 over the property.
1.2 Life insurance with the option of disability cover is compulsory on your life.
1.3 The property to be mortgaged is to be insured for not less than the full asset value (replacement value) of the property as it may change from time to time. We encourage you to seek external advice on the value provided. The current estimated full asset value is R 2093568.
1.4 You have been granted a FlexiReserve facility for access to the amount in excess of the repayments.

2 Special Conditions specific to this Mortgage Loan:

2.1 Loan repayments must be made by debit order, unless another payment arrangement acceptable to us has been made.
2.2 You qualify for a R5 000 cash back on your home loan on condition you open or have an existing Absa cheque account and sign a monthly debit order to pay your
2.3 Home Loan from this account when signing with the bond registration attorney. The cash back will be paid into the Absa account from which your debit order is
2.4 paid, on date of registration. Impose Hold Code 077. Attorney to provide a 50% discount on the bond registration fee only. The customer is responsible for payment of the
2.5 bond registration costs after the 50% discount, including all administration, postage, petties and deeds office registration costs. This is payable directly to the bond
2.6 attorney. The 50% discount is not cash convertible or transferable to any other form. You qualify for 0.25% concession on your variable interest
2.7 rate if you open an Absa Cheque Account and sign a debit order to pay your Home Loan from this account. The concession will apply for as long as your Home Loan
2.8 Account remains up to date, your Home Loan repayment is made from your Absa Cheque Account and you deposit at least R3 000 (Gold)and (Premium)
2.9 or R35 000 (Private Banking) into your Absa Cheque Account monthly. Impose Hold code 143.

2.10 Please obtain cession of approved Guardrisk property Insurance policy
2.11 Borrower's education certificate to be provided before registration.

This application was introduced by:

OOBA BONDS CALL CENTRE 001
1998/010018/07

Name of Introducer/ Mortgage Originator