



## ST AUGUSTINE COLLEGE OF SOUTH AFRICA NPC

Registered with the Department of Higher Education and Training as a private higher education institution under the Higher Education Act, 1997. Certificate No. 2000/HE08/002

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# St Augustine Promissory Note Proposal

In an effort to raise funds for St Augustine, the Board of Directors have developed 'A Promissory Note Investment Proposal'.

**In terms of the Proposal, an investor pays R 50 000.00 and will receive back R 60 000.00, plus interest calculated on R60 000.00.**

**An investment can be made for one unit of R 50 000 (Face Value R 60 000.00), or in multiples of R 50 000.00.**

### **SUMMARY OF TERMS AND CONDITIONS ATTACHING TO PROMISSORY NOTE:**

- |  |             |
|--|-------------|
| 1. Subscription Amount Per Promissory Note   | R 50 000.00 |
| 2. Face Value Per Promissory Note  | R 60 000.00 |
| 3. Rate of Interest  |             |
| 3.1 Based on the current rate of interest  | 9,38%       |
| 3.2 Interest Rate will be adjusted according to the prime rate   |             |
| 3.3 Interest will be paid on the last day of each Quarter of March, June, September and December with the first interest payment date being 31 March 2017  |             |
| 3.4 Interest will be paid either electronically into the bank account of the registered holder of the promissory note bank account or by cheque sent to holder's registered address, within 7 (seven) business days of the payment date.               |             |
| 4. Repayment   |             |
| 4.1 The Promissory note, together with arrear interest calculated to date of repayment, will be redeemed at the face value thereof in three equal annual instalments of R20,000 each commencing on 1 October 2020.                                     |             |
| 4.2 The redemption proceeds will be paid either electronically into the bank account of the registered holder of the promissory note or by cheque sent by registered mail to the holder's address, within 7 (seven) business days of the payment date. |             |

Should you be interested in the Proposal, or should you know of persons / organisations who might be interested in the Proposal, I would be most grateful if you would please provide Mrs Helen HARTWIG ([h.hartwig@staugustine.ac.za](mailto:h.hartwig@staugustine.ac.za)) with the relevant contact details (full names, email, postal address, telephone number).

Yours sincerely,

**Garth ABRAHAM**  
President and CEO