CREDIT FACILITY APPLICATION FORM

(Attach hereto audited Balance Sheets, Certificate of Registration, VAT Certificate, Certificate of Name Change (where applicable), Cancelled Cheque, ID documents of all members/directors)
(All documents are to be Certified and/or Authenticated as applicable)

PART A: SUPPLIER

SC REINFORCING (PTY) LTD_ with Registration Number **2020/018055/07**

Address: **9 Barrier St, Mossel Bay**

Telephone: **044-6977188**

Email: **linda@screinforcing.co.za**

Fax: **044-6977580**

(Hereinafter referred to as the "Supplier").

PART B: THE BUSINESS

1. I/We _____ "the Applicant", hereby apply for the extension of credit facilities by the Supplier to the Applicant. The following information is submitted as a basis for the consideration of my/our application and the person completing this application personally confirms and warrants being duly authorised thereto.
2. Full Trading name of Applicant: _____
3. Registered name of Applicant: _____
4. Identity/Passport number of Applicant (if individual): _____
5. Nature of Applicant (if Juristic Person): Private Company ☐, Close Corporation ☐, Partnership ☐; (tick applicable box)
6. Other: _____ Date Established: _____
7. Turnover per annum: R _____ Net Asset Value: R _____
8. If the Applicant is a Juristic Person with a Turnover or Net Asset Value of less than R1 million, or, if the Applicant is a Natural Person; **Part G** hereto must be completed in full, and the correctness thereof is hereby confirmed.
9. In the event that the Turnover and/or Net Asset Value are not filled in, the Applicant warrants that the values exceed R1 million.
10. Registered Address of Company: _____

    _____

1. Physical Address (See para 9): _____

    _____

2. Postal Address: _____ Postal Code: _____

3. Tel No : _____ 14. Fax No : _____

4. E-mail: _____ 16. Cell No: _____

5. Vat Reg. No: _____ 18. Company Reg. No : _____

6. Type of Business: _____

7. Business Address Rented / Owned: _____

8. If Rented, details of Landlord: _____

PART C: THE MANAGEMENT

Full name/s of owner/s, shareholders, partners, trustees, directors or members (If more than three (3), attach initialed annexure).

Name : _____ ID No : _____

Residential Address: _____

Postal Address: _____ Postal Code: _____

Telephone Number: _____.

Name : _____ ID No : _____

Residential Address: _____

Postal Address: _____ Postal Code: _____

Telephone Number: _____.

Name : _____ ID No : _____

Residential Address: _____

Postal Address: _____ Postal Code: _____

Telephone Number: _____.

PART D: ASSETS AND LIABILITIES

(Details of immovable property owned by Applicant, if additional, attach initialed annexure hereto)

Street Address: _____

Erf No: _____

Estimated Value : _____ Mortgage Owing : _____

PART E: OTHER INFORMATION

Bank: _____ Branch: _____

Acc No: _____ Acc Name: _____

(If less than 3 years with current bank, supply previous banking details as well in annexure.)

Person authorised to handle account queries: _____

Contact details: _____ Email: _____

Auditors / Accounting officer / Accountant: _____

Contact Person: _____ Phone number: _____

PART F: TRADE REFERENCES

1. Name of Supplier: _____

   Contact Person: _____ Tel No: _____

2. Name of Supplier: _____

   Contact Person: _____ Tel No: _____

3. Name of Supplier: _____

   Contact Person: _____ Tel No: _____

Credit Limit Required: R _____

ACKNOWLEDGMENTS, CONFIRMATIONS AND CONSENT BY AND ON BEHALF OF THE APPLICANT

1. I/We hereby certify that the details given in this document are true and correct in every respect and undertake to notify the Supplier within five days and in writing of any changes in the details shown above, including but not limited to a change of shareholding, membership, ownership, name, telephone number and/or address.
2. I/We warrant that the trustees/members/directors/partners/owners have never been insolvent or associated with a business failure and that the applicant is not commercially or factually insolvent, contemplating liquidation or sequestration, in business rescue or contemplating business rescue. (If not, provide details on separate sheet).
3. I/We hereby accept and undertake to be irrevocably bound by the Standard Terms and Conditions forming part of this application, which terms and conditions I/We acknowledge having read, understood the import and veracity thereof and initialed each page.
4. The Applicant hereby irrevocably cedes, pledges, assigns, transfers and makes over unto and in favour of the Supplier all of its right, title, interest, claim and demand in and to all book debts of whatsoever nature and description and howsoever arising, which the Applicant may now or at any time hereafter have against its debtors, without exception as a continuing covering security for the due payment of its financial obligation to the Supplier, which may now, or at any time hereafter be or become due and owing. The applicant undertakes to deliver on demand to the Supplier a schedule reflecting the amount owing, physical and postal addresses, contact number and details of sureties (if any) and any such further information and/or documentation (originals where required) that may be required by the Supplier to recover such book debts.
5. I/We acknowledge that should a credit facility be granted as a result of this application, that it may be withdrawn (and/or amended) by the Supplier at any time without prior notice, or notice will be given (if applicable in terms of the Act), and the decision of whether or not to grant or continue with the said credit facility shall be at the sole discretion of the Supplier. The limit of the credit facility granted will be advised in writing and the limit shall be solely for the benefit of the Supplier. The Applicant shall continue to be bound

hereby and shall remain indebted to the Supplier notwithstanding the fact that the credit limit initially granted by the Supplier may be exceeded from time to time.

6. I/We understand all of the risks and costs involved in entering this agreement and declare that all rights and obligations of the Applicant is understood, and have been explained in full. It is further confirmed that this agreement was requested in English, being an official language which the I/We read and understand.
7. It is confirmed that I/We understand and appreciate the risks and costs provided for in this agreement, and also the Applicant's full rights and obligations under this agreement.
8. I/We consent to entering into the Deed of Suretyship, which is attached hereto and acknowledges that the Deed of Suretyship forms a part of this agreement.
9. I/We confirm that the documents attached hereto, as required at the top of this agreement are true copies of the original documents and a true reflection of what they purport to be.
10. I/We confirm the ability of the Applicant to make payment of the amounts that will become due if the above credit limit is granted and confirm that the Applicant is not over indebted as defined by the National Credit Act, as applicable.

Dated at _____ on this _____ day of _____ 20__

_____

Duly Authorised Signatory

Duly Authorised Signatory Details

Name(s) and Surname: _____

Position: _____

Address: _____

Witness Details (full name and address):

1. Name(s) and Surname: _____

   Address: _____

   Signature _____

2. Name(s) and Surname: _____

   Address: _____

   Signature _____

Applicant's Company Stamp:

PART G: AFFORDABILITY ASSESSMENT

To be completed in the event that the Applicant for credit is a natural person, or is a juristic person with a total asset value or annual turnover below R 1 million (threshold value in terms of S7(1) of the National Credit Act).

Attach hereto audited Balance Sheets, Recent Pay slips - 3 months, Recent Bank statements - 3 months.
All documents are to be Certified and/or Authenticated as applicable and are in addition to the documents required above.

Accurately disclose total Indebtedness below:
(If additional space is required, attach an initialed annexure hereto)

Description	**Amount due to credit providers**
Total Mortgage	R
Total Long Term Loans	R
Total Short Term Loans	R
Total Creditors Payable **up to date**	R
Total	**R**

Accurately disclose average Income over 3 Month period

Total Income	**R**

Accurately disclose all expenses below:
(If additional space is required, attach an initialed annexure hereto)

Description	**Monthly Average over a 3 Month period**
Rental/Mortgage	R
Total Long Term Payable Debt	R
Total Short Term Payable Debt	R
Creditors Payable	R
Insurance	R
Telephone & Fax	R
Water & Electricity	R
Transport	R
Consumables	R
Maintenance expenses	R
Payroll	R
Other:	R
	R
	R

	R
	R
Total	**R**

CONSENT TO COLLECT, PROCESS AND DISCLOSURE OF PERSONAL INFORMATION
PROTECTION OF PERSONAL INFORMATION ACT NO. 4 OF 2013 ("POPIA")

I, the undersigned warrant that I am duly authorised to act on behalf of the Applicant, and hereby agree to the processing of the Applicant's personal information (as defined in POPIA) for the purposes of applying for credit to Company World Credit (Pty) Ltd, the Responsible Party, with its registered address at 54 Hesperus Street Raceview. The Responsible Party is committed to protecting the Applicant's privacy and recognises that it needs to comply with statutory requirements insofar as it is necessary to process the Applicant's personal information. In terms of Section 18 of POPIA, the Responsible Party is obliged to inform of the following: -

1. The type of information that the Company will collect and process, includes, any personal information provided in the Credit Facility Application Form, the Applicant's account status from other known creditors and credit bureaus (including those suppliers provided as Trade References).
2. The nature/category of the information that the Responsible Party will process will relate to the creditworthiness of the Applicant.
3. The purpose of processing the information will be to consider and determine the creditworthiness of the Applicant.
4. The Responsible Party may, where applicable, transfer the information to a third-party country / organisation.
5. Failure to consent to the processing of such information may compromise the outcome of your Credit Facility Application.
6. The Applicant has the right to access and to amend any information processed by the Responsible Party at any reasonable time. The request to do so can be made via e-mail at colin@companycredit.co.za.
7. The information will be stored by the Responsible Party for no longer than is necessary to achieve the purpose for which it is collected; unless further retention is required by law or contractual obligation, otherwise reasonably required by the Responsible party for lawful purposes relating to its functions and activities, or retained further with the Applicant's consent, after which point the information will be deleted or de-identified.
8. The information will be stored in hard copy and/or electronic copy; and subject to security safeguards that are in accordance with the standards of POPIA to ensure the safety, integrity and confidentiality of the information.
9. The Applicant agrees that a copy of this document can be furnished to other creditors, credit bureaus and the suppliers provided by it as Trade Reference as proof that the Applicant has furnished its consent for the Responsible Party to collect such information and to process it in accordance herewith.
10. The Applicant has the right to direct any complaint regarding the processing of your information in violation of POPIA to the Information Regulation. The Applicant is urged to contact the Responsible Party before so that any concerns can be addressed accordingly.

Further to the above consent, I understand that the Applicant's information is also protected in terms of section 50 of the Electronic Communications and Transactions Act No. 52 of 2002 ("the ECT Act"). In terms of section 51 of the ECT Act, I hereby provide my express written permission to the Responsible Party for the collection, collation, processing and/or disclosure of any of my personal information, without prejudice to other legal grounds upon which the Responsible Party is permitted or required to do so.

I, ……., ID No. …….. duly authorised to represent ……("the

Applicant") with Company Registration No. …… hereby confirm that I have read and understood the Consent To Collect, Process And Disclosure Of Personal Information document and agree to the terms hereof.

Signed at …….. on ……2020.

Signature: ……

_____

Initialed by 2 witnesses and Initialed on behalf of the Applicant:

1._____ 2. _____ _____

TERMS AND CONDITIONS

1. DEFINITION

a. "Supplier" shall mean SC Reinforcing (Pty) Ltd, a Private Company /Close Corporation with Registration number 2020/018055/07, and details as per **PART A** above.
b. "Applicant" shall mean the entity/person applying for credit facilities as fully described on the **PART B** of the Credit Application Form prefixed hereto.
c. "Act" shall mean the National Credit Act, No 34 of 2005, as amended and with all regulations promulgated thereunder.

2. APPLICATION

a. These terms and conditions shall apply and regulate the sale of any goods or rendering of any services by the Supplier to the Applicant, arising out of any offer made by either the Supplier and accepted by the Applicant or *vice versa*, or any other agreement reached between the parties.
b. In the event that the National Credit Act and/or Consumer Protection Act 68 of 2008 applies to this agreement or to a specific transaction, any provision of the agreement, or of the particular transaction concerned in conflict with these acts shall be read in such a way that it is not in contravention of the applicable act, or if this is impossible, shall be deemed to be deleted and shall not apply or have any effect on the validity of this agreement.

3. ORDERS AND DELIVERY

a. Orders by the Applicant for the Supplier's goods or services shall be made in writing, or any other manner nominated by the Supplier, to such address as set out in PART A hereto.
b. Orders shall constitute irrevocable offers to purchase the goods or services in question at the usual prices of the Supplier and shall be accepted by the Supplier by the delivery of the goods and/ or provision of the services or by the written acceptance or confirmation of the order and the issuing of an order number.
c. Oral orders shall similarly be capable of acceptance by the Supplier, but the Supplier will not be responsible for any errors or misunderstandings occasioned by the Applicant's failure to make orders in writing.
d. Orders accepted by the Supplier shall not be varied or cancelled by the Applicant, except with the written consent and confirmation of the Supplier.
e. Delivery of goods to any delivery address as chosen by the Applicant shall constitute proper delivery of the goods, despite the fact that such address may not have been the address or premises of the Applicant.
f. Every endeavor shall be made to effect delivery promptly or within the period indicated in writing by the Supplier, but the Supplier does not guarantee dispatch on a specific date.
g. The Supplier will not be responsible for delays in delivery which are due to *vis major* (acts of god), war, civil unrest, strikes, labour disputes, accidents, weather, breakdown of machinery or raw material scarcity. The Supplier shall furthermore not be liable for any loss or damage, consequential or otherwise, resulting from any delay or subsequent cancellation or suspension of any orders based on any reason beyond the Supplier's reasonable control.
h. If the Applicant delays or fails to take delivery of the goods ordered, the risk shall immediately pass to the Applicant and it accepts liability for the reasonable costs of storing, insuring, and handling and re-delivery of the goods, until delivery takes place.
i. Any delivery note issued by the Supplier and purporting to be countersigned by or on behalf of the Applicant shall on the mere production thereof serve as *prima facie* evidence of the fact that the goods described therein were delivered to the applicant in terms of an order placed by the Applicant and of the quantity and condition ordered by the Applicant.
j. All goods supplied to Applicant shall be presumed to have been delivered in good order and condition and/or services supplied to satisfaction, unless the Applicant, within fourteen calendar days of delivery, advises the Supplier in writing of any claimed defect and returns the delivered goods to the Supplier. By failing to give notice within the above period, the Applicant confirms that the goods or services were ordered and supplied without defect.
k. Save for the provisions dealing with the return of goods as per the Consumer Protection Act, goods sold by the Supplier are not returnable, save at the option of the Supplier, and shall be for the expense of the Applicant and in the condition dictated by the Supplier on a case by case basis.

4. PAYMENTS AND PRICES

a. The purchase price for all goods supplied or services rendered shall be paid in full, without deduction or set off, within 30 (thirty) calendar days from the date of the Supplier's invoice.
b. The Supplier may allocate payments received from the Applicant to any amounts owing by the Applicant to the Supplier at the time of allocation, as it may in its sole discretion deem fit.
c. The agreed price of all goods supplied and/or services rendered by the Supplier to the Applicant under this agreement shall, in the absence of a written agreement to the contrary, be the Supplier's usual price for such goods and or services. The price reflected on the Supplier's invoice for such goods and/or services shall be *prima facie* (sufficient but not conclusive) proof of the Supplier's usual price for such goods and/or services.
d. The price reflected on the Supplier's invoice is strictly net and not subject to any discounts, unless otherwise agreed in writing.
e. The Applicant Agrees and acknowledges that in the event of the Applicant breaching any of the terms of these Standard Terms and Conditions by; the Applicant failing to pay any amount due and payable on due date, by the Applicant suffering any civil judgment to be taken or entered against it, the Applicant causing a notice to surrender its estate to be published in terms of the Insolvency Act, the Applicant being a natural person, said person becomes deceased, the Applicant being provisionally or finally liquidated or sequestrated, or placed under provisional or final judicial management, or subjected to business rescue, as the case may be; then and in that event, all amounts owing by the Applicant to the Supplier under all agreements for the supply of goods or services shall become immediately due, owing and payable irrespective of the dates when the goods were purchased or services rendered, and the Supplier shall, in addition to any other remedies which it may have at law , be entitled to take the action as set out below.
f. The Supplier shall be entitled to suspend further deliveries to the Applicant, claim specific performance or cancel this agreement, and shall in addition be entitled to collect or recover from the Applicant any goods supplied by it under this agreement, to the value of the balance then due by Applicant to the Supplier, without the need of a Court Order authorising the collection, and the Supplier is hereby irrevocably authorised to enter upon the Applicant's premises to take possession of such goods.
g. In the event of the Applicant obstructing the Supplier in the process of removing its goods, necessitating the obtaining of a Court Order, the Supplier shall be entitled to obtain an award of costs against the Applicant on a punitive scale.
h. It shall not be necessary for the Supplier to prove either to the Applicant or the Applicant's liquidator or trustee or business rescue practitioner which goods in the possession of the Applicant have actually been paid for and which have not been paid for, and same can be identified for collection merely on the packaging and other distinguishing marks.
i. The Applicant shall be liable to pay interest in respect of amounts unpaid, as at the due date, at the maximum rate permitted in terms of the Act. The interest shall be calculated and paid monthly in advance. If the interest is not paid, it shall be added to the capital owing and the whole amount shall form the principal debt, which shall accrue interest in this way until payment in full is received from the Applicant for the principal debt, interest and legal costs.

5. CREDIT FACILITIES

a. In order to manage its risk profile from time to time, the Supplier reserves the right, in its sole and absolute discretion, to unilaterally withdraw or vary the credit limit afforded to the applicant hereunder at any time, without prior notice and without being obliged to supply reasons therefore, or with 5 days prior notice with reasons if so required by the Act.
b. It is specifically recorded that the credit limit imposed by the Supplier from time to time is for the benefit of the Supplier only and that it shall in no way be construed as a limitation of the Applicant's liability to the Supplier.

6. OWNERSHIP/RISK

a. Notwithstanding the delivery of any goods to the Applicant, ownership thereof shall pass to the Applicant only after full payment of the full outstanding amount.
b. Any risk relating to the product shall, pass to the Applicant directly upon delivery of the said goods or supply of the service.

7. LEGAL PROCEEDINGS

a. The Applicant agrees that these terms and conditions, and all modifications and amendments hereof shall be governed by and decided upon and construed under and in accordance with the laws of the Republic of South Africa.
b. The Applicant agrees that in the event of any dispute arising between the parties the Supplier shall have the right to refer such dispute to an independent arbitrator agreed upon, or appointed by the Arbitration Foundation of Southern Africa, for immediate resolution of such dispute. The arbitrator shall have the widest possible powers to arbitrate between the parties, to dispense with any or all rules of Court for the purpose of such proceedings and to make such award against any or both parties as he/she in his/her sole discretion may deem fit and the arbitrator's award shall be final and binding on the parties and shall not be subject to appeal.
c. The Applicant hereby consents to the jurisdiction of the Magistrate's Court, notwithstanding the fact that the claim value might exceed the jurisdiction of this Court and the Supplier is thus entitled to institute action in whichever Court has jurisdiction, at its discretion, should it wish to take action in a Court rather than to follow arbitration proceedings.
d. In the event that the National Credit Act is applicable, the Applicant confirms and agrees that this agreement constitutes an Incidental Credit agreement, as envisioned by the Act.
e. A certificate signed by a manager or director of the Supplier (whose authority need not be proved) shall on the mere production thereof serve as *prima facie* proof of the indebtedness of the Applicant to the Supplier as at the date of the certificate and shall also serve as *prima facie* evidence of the correct delivery and supply of the goods or services.
f. The Applicant shall pay all legal costs, including "attorney and own client" costs, tracing agent's fees and collection charges which the Supplier may incur in taking any steps pursuant to any breach or enforcement of these terms and conditions by the Supplier.

8. INFORMATION

a. The Applicant hereby agrees that the Supplier may obtain details on the Applicant's accounts status from other known creditors of the Applicant and agrees that the Supplier may use this and information obtained from credit bureaus to assess its creditworthiness.
b. The Applicant acknowledges and agrees that any information regarding its creditworthiness, defaults in payment to the Supplier and details of the manner in which it conducts its account with the Supplier, may be disclosed to any other creditor of the Applicant or to any credit bureau.

9. DOMICILIUM

a. The Applicant chooses the address as set out in PART B, 11 hereto, as its *domicilium citandi et executandi*, for the valid service of any and all proceedings and notices, for any purpose, arising out of, or in connection with, the relationship between itself and the Supplier, as regulated by this agreement,
b. Supplier chooses as its *domicilium citandi et executandi* the address as set out in PART A above.
c. Any notice given in terms of this agreement shall be in writing and shall be deemed to have been duly received by the addressee on date of delivery if hand delivered. If sent by prepaid registered post, it shall be deemed received on the 8th day following the posting thereof. The Applicant confirms and accepts transmission by facsimile or email as valid and that receipt shall be deemed 1 day after dispatch of the notice, and a positive fax report or email "read receipt" shall constitute agreed valid and adequate service and shall be deemed in absolute compliance with the Act.

10. WARRANTIES & INDEMNITY

a. The Supplier gives no warranty, express or implied, and disclaims all liability to the Applicant in connection with the Supplier's performance or goods, or the Applicant's use of the goods supplied and in no event will the Supplier be liable for special, indirect or consequential damages, including but not limited to loss of profits.
b. Any advice or opinion given by the Supplier's employees is for the Applicant's benefit only and the Supplier accepts no responsibility for any damage incurred as a result of the reliance thereon and the Applicant confirms this applicable indemnity.
c. Any award given for any liability of the Supplier, in any way, shall not exceed the total price paid, or due to be paid by the Applicant for the specific services rendered or goods supplied in connection with the applicable award.

11. GENERAL

a. This contract represents the entire agreement between the Supplier and the Applicant and shall govern all future contractual relationships between the parties and shall also be applicable to all nominated debts which the Applicant may owe to the Supplier prior to the Customer's signature hereto, being an amendment and replacement to any previous stipulated agreement.
b. No amendment and/or alteration and/or variation and/or deletion and/or addition and/or cancellation of these terms and conditions, whether consensual or unilateral shall be of any force and effect, unless reduced to writing and signed by a director of the Supplier.
c. No warranties, representations or guarantees have been made by the Supplier, or on its behalf, which may have induced the Supplier to sign this document.
d. No relaxation or indulgence which the Supplier may give at any time in regard to the carrying out of the Applicant's obligations in terms of any contract shall prejudice the Supplier or be deemed to be waiver of any of the Supplier's rights in terms of any contract.
e. The Applicant shall not cede its rights nor assign its obligations acquired in terms hereof.
f. The Supplier shall at any time, in its sole discretion, be entitled to cede all or any of its rights in terms of this agreement, including all terms and conditions and sureties, to any third party without prior notice to the Applicant.
g. The headings in this document are included for convenience and are not to be taken into account for the purpose of interpreting this agreement.
h. Each of the terms herein shall be a separate and divisible term and if any such term becomes unenforceable for any reason whatsoever, then that term shall be severable and shall not affect the validity of the other terms, nor the contract as a whole.
i. Provided that they do not conflict with any of the terms and conditions contained herein, such general practices, terms and conditions applicable to the industry or profession in which the Supplier conducts business shall be applicable to all dealings between the Supplier and the Applicant.

DEED OF SURETYSHIP

I/We, the undersigned,

Full Name: _____ Identity Number: _____

Residential Address: _____

Marital Status: _____ Married in/out (delete as needed) of community of property.

Postal Address: _____

Contact Number: _____

And

Full Name: _____ Identity Number: _____

Residential Address: _____

Marital Status: _____ Married in/out (delete as needed) of community of property.

Postal Address: _____

Contact Number: _____

Do hereby bind myself/ourselves jointly and severally as Surety/Sureties and co-principal Debtor/s *in solidum* unto and in favour of SC Reinforcing (Pty) Ltd (hereinafter referred to as the "Creditor"), {including its order or assigns, successors in title, holding company or subsidiaries}, with

_____ (Applicant's name)

(hereinafter referred to as the "Principal Debtor"), for the due and punctual payment by the Principal Debtor to the Creditor, of any amount which now is, or which may hereafter become owing and payable, by the Principal Debtor to the Creditor from any cause of indebtedness howsoever arising. This Suretyship is given as a continuing, unlimited, covering Suretyship for any present or future indebtedness of the Principal Debtor to the Creditor and is subject to the following terms and conditions:

1. This Suretyship shall remain in full force and effect notwithstanding any fluctuation in or even temporary extinction of such indebtedness.

2. I/We bind myself/ourselves in the event of the Principal Debtor being declared insolvent or being placed under judicial management or business rescue, not to file any claim against the Principal Debtor in competition with the Creditor.

3. I/we confirm that in the instance of the Principal Debtor reaching a compromise or debt re-arrangement with Creditors, or in the event of debt restructuring based on the acceptance of a Business Rescue Plan as envisioned by the Companies act, the full initial debt shall remain due and payable by me/us, even if an alternative agreement or terms are set out or agreed to in the mentioned Business Rescue Plan, or in the event that no specific mention is made in the Rescue Plan regarding Sureties.

4. I/We shall be bound by all admissions or acknowledgments of indebtedness made or given by the Principal Debtor to the Creditor and confirm that no defense shall be raised against the value or calculation of the debt admitted or acknowledged to, which defense shall include, but not limited to a defense of non delivery of services or goods to the Principal Debtor, inferior or damaged goods or service or deduction based any penalties levied against the Principal Debtor.

5. For the purpose of any action against me/us, a certificate by a manager or Director of the Creditor (whose appointment, qualification and/or authority need not be proven) as to the amount owing by the Principal Debtor to the Creditor and of the fact that the due date for payment of the same has arrived, shall be sufficient and satisfactory proof of the facts therein stated.

6. I/we acknowledge that all amounts due, owing and payable by the Principal Debtor to the Creditor shall be recoverable from and payable by me/us, notwithstanding that the Principal Debtor may have any claim or counter-claim of whatsoever nature and howsoever arising against the Creditor.

7. I/we hereby renounce the benefits of the legal exceptions "excussion", "division", "*de Duobus vel pluribus reis debendi*" (the benefit of avoiding liability for the entire debt by reason of the existence of other principal debtors) and "no value received", with the full force, meaning and effect of which I/we declare myself/ourselves to be fully acquainted.

8. Notwithstanding the fact that the Creditor shall be entitled in his/her/its discretion to take any such legal action in any Court of competent jurisdiction for the due payment and recovery of money due and claimable under this surety, I/we hereby consent to the Jurisdiction of the Magistrates Court in terms of Section 45 of the Magistrate's Court Act, notwithstanding the fact that the financial claim exceeds this jurisdiction, and confirm that the Creditor can institute action in any Magisterial District with jurisdiction in terms of Section 28 of the aforementioned act.

9. Notwithstanding the aforegoing, the Creditor shall not be obliged to institute action against the Principal Debtor in order to act against the Sureties, and it is hereby confirmed that the failure to institute action against the Principal Debtor shall not constitute a "Miss Joinder" and same shall not be a valid defense.

10. In the event of it being contemplated that more than one party shall execute this document as surety and in the event of such contemplated party or parties omitting to execute this document, then the remaining party or parties who have signed this document shall notwithstanding such omission, remain fully bound in terms hereof and shall be regarded as the sole surety/ies in this deed and shall not be entitled to any remission or any other advantage which they may otherwise have enjoyed by reason of the fact that such other contemplated party/ies have omitted to execute this document.

Initialed by Witness 1_____ Initialed by Surety 1_____
Initialed by Witness 2_____ Initialed by Surety 2_____

11. No consensual cancellation, variation or modification of the terms of this deed of Suretyship shall be binding on the Creditor unless reduced to writing and signed by, or on behalf of the Creditor and myself/us.

12. I/We confirm that this deed of Suretyship shall remain binding and enforceable against my/ourselves, notwithstanding the fact that we resign from the Principal Debtor or have no further dealings with the Principal Debtor, until a release of the Suretyship is signed by a representative of the Creditor as set out hereinabove.

13. The Surety chooses the address of the Applicant (Principal Debtor, Part B11 of this document) as the *domicilium citandi et executandi* for the service of any notice in the manner as contemplated and agreed to in Paragraph 9 of the above Terms and Conditions.

14. The Creditor is irrevocably authorised to apply any monies received by the Creditor from the Principal Debtor or any surety, whether in terms of this Suretyship or not, against the indebtedness of the Principal Debtor to the Creditor in such manner as the Creditor in its entire discretion may think fit, including the appropriation by the Creditor of monies received to any obligation of the Principal Debtor, whether due for performance or not, for which the Surety is for any reason not liable.

15. I/We acknowledge and confirm that this Suretyship was fully completed at the time of my/our signature and is complete and regular in all respects.

16. Should the Creditor institute legal action in order to recover outstanding debt, I/we consent to pay all legal fees on an "attorney and own client" scale, including tracing agent's costs, and collection commission, as agreed to by the Principal Debtor in the main agreement above.

17. I/we consent thereto that the Creditor may compile and/or request a credit profile on me/us from any credit bureau.

THUS DONE AND SIGNED AT _____ ON THIS _____ DAY OF _____ 20__

AS SURETIES:

1. Name & Surname: _____ Signature: _____

2. Name & Surname: _____ Signature: _____

(attach certified copies of identity documents of Surety/ies)

AS WITNESSES:

1. Name & Surname: _____ Signature: _____

2. Name & Surname: _____ Signature: _____