

DEED OF SURETYSHIP

I, the undersigned,

NAME: _____

IDENTITY / PASSPORT NO. _____

ADDRESS: _____

Do hereby bind myself, jointly and severally, to

COBRO CONCRETE (PTY) LTD

REGISTRATION NO. 1984/009318/07

("the Creditor")

As surety and co-principal debtor *in solidum* with

NAME: _____

REGISTRATION / CK NO. _____

("the Debtor").

1. For the proper and timeous payments by the Debtor of all amounts that may now and from time to time hereinafter owe or be indebted to the Creditor and any successors and assigns of the Creditor from whatsoever cause arising, whether such indebtedness be incurred by the Debtor solely or jointly or in partnership with any other person or persons, company or companies.
2. I shall remain bound as surety for and co-principal debtor with the Debtor and accordingly this suretyship by me shall remain of full force and effect for so long as the Debtor is indebted to or under any obligation or commitment to the Creditor and I shall not be entitled to withdraw or cancel this Suretyship unless and until all indebtedness, commitments and obligations of the Debtor to the Creditor shall have been fully discharged, and then only upon the expiry of fourteen days' notice in writing be given by me to the Creditor.

3. No relaxation or indulgence which the Creditor may show to me or the Debtor in respect of any of my obligations in terms hereof or the Debtors obligations shall:
 - 3.1. constitute a waiver or novation of any of the Creditor's rights against me or the Debtor; or
 - 3.2. prejudice any of the Creditor's rights against me or the Debtor; or
 - 3.3. be interpreted as a basis for *estoppel* or as an implied alteration of any of our or the Debtor's obligations to the Creditor.
4. A certificate signed by any director of the Creditor whose designation and appointment need not be proven shall:
 - 4.1. Be *prima facie* proof of my indebtedness to the Creditor in terms of this suretyship; and
 - 4.2. Be valid, together herewith, as a liquid document in any court of competent jurisdiction for the purpose of obtaining provisional sentence or summary judgment against me.
5. I shall be liable for and pay on demand all costs (including attorney and own client costs) incurred by the Creditor in taking steps against the Debtor, whether or not the Creditor has given me notice of its intention to do so, or to enforce the Creditor's rights under this suretyship.
6. In the event of the Creditor ceding any of its rights against the Debtor, which it is entitled to do, this suretyship shall in addition to having been given to the Creditor (in the event of it retaining any rights) be deemed to have been given to each cessionary of such rights, who shall thereupon also be entitled to exercise all the rights of the Creditor in terms hereof.
7. I hereby renounce the benefits of the legal exception *non numeratae pecuniae, non causa debiti, errore calculi*, revision of account, *de duobus vel pluribus reis debendi* and *ordinis seu excussionis et divisionis*, with the full meaning and effect of which I acknowledge myself to be thoroughly acquainted.
8. I hereby agree that notwithstanding any part payment by me on my behalf, I shall have no right to any cession of action in respect of such part payment and shall not be entitled to take any action against the Debtor or against any other surety for the Debtor in respect thereof unless and until the indebtedness of the Debtor to the Creditor shall have been discharged in full.

9. In the event of any liquidation, judicial management or sequestration of the Debtor, I bind myself not to file any claim against the Debtor in competition with the Creditor. Further, in the event of the compromise or composition by the Debtor, whether in terms of the company law or insolvency law, or under common law, I undertake not to file any claim against the Debtor in competition with the Creditor.

10. I choose the following address as my *domicilium citandi et exeuctandi* for the purposes hereof:

_____.

11. I acknowledge and confirm that:

11.1 this suretyship was completed in all respects prior to the execution hereof;

11.2 any notice given by the Creditor to me shall be deemed to have been received by me on the date of delivery if delivered by hand or seven (7) days after posting if sent by prepaid registered post.

Signed at _____ on the day of _____ 20__.

SURETY

Name: _____

Identity / Passport No. _____

As Witnesses:

1.

Name:
Address:
Contact Number:

2. _____

Name:

Address:

Contact Number:

I, _____, declare that my marriage status is as follows: (Please Tick Correct Option)

UNMARRIED

MARRIED OUT OF COMMUNITY OF PROPERTY

MARRIED IN COMMUNITY OF PROPERTY

IF MARRIED IN COMMUNITY OF PROPERTY, SPOUSE IS TO COMPLETE THE FOLLOWING:

I, _____ (full name), with Identity No. _____, do hereby consent in terms of Section 15 (2) of the Matrimonial Property Act, No. 88 of 1984, to _____ (spouse's name) entering into this Suretyship Agreement.

SIGNATURE

Name: _____

Identity No. _____