

DEED OF SURETYSHIP

(ALL FIELDS TO BE COMPLETED)

I/we, the undersigned _____

Identity number: _____

Address: _____

do hereby bind myself/ourselves jointly and severally as sureties for and co-principal debtors *in solidum*¹with:

(Registered name and company registration number of business)

(hereinafter styled "the debtor") for the payment on demand to: WCB CIVIL ENGINEERING (PTY) LTD,

company registration number, 2015/321509/07

I/we certify that I am/we are authorised by the debtor to sign this DEED OF SURETY on behalf of the debtor (hereinafter styled "the creditor") of all sums of money which the debtor now owes to the creditor, or may from time to time hereafter owe, or be indebted to the creditor and the successors and assigns of the creditor from whatsoever arising, whether such indebtedness be incurred by the debtor solely, or jointly, or in partnership with any other person or persons, company or companies.

It is agreed and declared that all admissions and acknowledgements of indebtedness by the debtor shall be binding on me/us, and, that in the event of liquidation, judicial management, insolvency or compromise, no such liquidation, judicial management, insolvency or compromise and no dividend/s or payment/s which the creditor may receive from the debtors, or any other person, persons, company or companies, or from me/us shall prejudice the rights of the creditor to claim from me/us, to the full extent of this Suretyship any such amount which after the receipt of such dividend/s or payment/s may remain owing to the creditor.

In the event of any liquidation, judicial management or sequestration of the debtor, or Business Rescue Proceedings as contemplated in Section 131 of the Companies Act, No 71 of 2008 I/we bind myself/ourselves not to file any claim against the debtor in competition with the creditor. Further, in the event of any composition or compromise by the debtor, whether in terms of the company law or insolvency law, or under common law, I/we undertake not to file any claim against the debtor in competition with the creditor.

And I/we hereby renounce the benefit of the legal exceptions *ordinis seu excussionis et divisionis*², *exception not causa debiti*³ and "revision of accounts", with the force and effort of which I/we acknowledge myself/ourselves to be fully acquainted and I/we agree and declare that this Suretyship is to be in addition and without prejudice to

¹ If there are several sureties, however numerous they may be, they are individually bound for the whole debt.

² Any exception whereby a debtor claims the benefit of excussion.

³ The surety would have to prove that the principal debt for which he undertook liability does not exist.

any other Suretyship/s and security/ies now or hereafter to be held by the creditor and that it shall remain in force as a continuing security notwithstanding any intermediate settlement of the account and notwithstanding our death or legal disability.

And I/we hereby agree that notwithstanding and part payment by me/us or my/our behalf, I/we 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 such surety for the debtor in respect thereof unless and until the indebtedness of the debtor to the creditor shall have been discharged in full.

And I/we choose *domicilium citandi et executandi*⁴ for all purposes herein, at the above addresses set out against my/our names, and all notices required to be given to me/us in terms hereof shall be considered duly given if posted to me/us at the said addresses.

I/we agree that in the event that the creditor takes legal action against me/us arising out of this Suretyship agreement, I /we will make payment to the creditor of all legal costs incurred by the creditor on the attorney and own client scale including collection commission.

I/we agree that a certificate signed by a director of the creditor at any time shall be *prima facie*⁵ proof of the amount of my/our indebtedness to the creditor for the purposes of summary judgement or provisional sentence, or for any other purpose.

THUS DONE AND SIGNED AT on this day of _____ 20_____.

In the presence of the undersigned witnesses:

SURETY (Individual)

AS WITNESSES:

1. _____

2. _____

⁴ The address nominated by a party in legal contract with where legal notice may be sent; the onus thereafter usually being upon that party to notify the other signatory of any change in address, but especially to be ready to receive any notice that is delivered to that address.

⁵ At first sight; on the first appearance; on the face of it; so far as can be judged from the first disclosure.