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 Website: www.morgancargo.com
 Reg. no. 2003/008869/07

CREDIT APPLICATION INCLUDING DEED OF SURETY

(Deed of Surety attached hereto marked as Annexure "1")

Morgan Cargo (Pty) Ltd shall not be liable to consider this application unless fully completed in every respect.

THIS CREDIT APPLICATION IS SUBJECT TO THE STANDARD MORGAN CARGO TERMS AND CONDITIONS, IATA REGULATIONS, AS WELL AS THE SOUTH AFRICAN ASSOCIATION OF FREIGHT FORWARDERS TRADING TERMS AND CONDITIONS. BY HIS SIGNATURE HERETO, THE APPLICANT CONFIRMS THAT HE HAS TAKEN NOTICE HEREOF AND HAS RECEIVED A HARD COPY OF THE MORGAN CARGO STANDARD TERMS AND CONDITIONS. THE APPLICANT IS ALSO ADVISED THAT THE STANDARD MORGAN CARGO TERMS AND CONDITION, IATA REGULATIONS, AS WELL AS THE SOUTH AFRICAN ASSOCIATION OF FREIGHT FORWARDERS TRADING TERMS AND CONDITIONS ARE AVAILABLE ON REQUEST AND ARE ALSO AVAILABLE ON THE MORGAN CARGO WEBSITE AT www.morgancargo.com

DETAILS OF CREDIT APPLICATION			
CLOSE CORPORATION	PRIVATE / PUBLIC COMPANY	SOLE PROPRIETOR	
APPLICANT'S REGISTERED NAME		DATE ESTABLISHED	
APPLICANT'S TRADING NAME		E-MAIL ADDRESS	
REGISTRATION NUMBER		TELEPHONE NUMBER	
BUSINESS PHYSICAL ADDRESS (DOMICILIUM CITANDI ET EXECUTANDI)			
POSTAL ADDRESS			
ACCOUNTS CONTACT PERSON			
NAME OF ACCOUNT CONTACT PERSON		E-MAIL ADDRESS	
CELL NUMBER		FAX NUMBER	
CUSTOMS CODE		VAT REGISTRATION NUMBER	

SHAREHOLDING / MEMBERSHIP PARTNER	
NAME INDIVIDUAL OR BUSINESS I.D. NUMBER / REGISTRATION NUMBER	% EQUITY
1]	
2]	
3]	
4]	

OPERATIONAL REQUIREMENTS										
THE BRANCH YOU WILL DEAL WITH THE MOST IS:										
JOHANNESBURG					CAPE TOWN					
DURBAN					PORT ELIZABETH					
SERVICES REQUIRED										
AIR IMPORTS			SEA IMPORTS			DOMESTIC FREIGHT				
AIR EXPORTS			SEA EXPORTS			OTHER (SPECIFY)				
NATURE OF YOUR BUSINESS										
COMMODITY				INDUSTRY						
KEY FUNCTION OF YOUR BUSINESS										
ARE YOU THE OWNER OF THE CARGO?							YES		NO	
DO YOU MAKE USE OF ORDER NUMBERS?							YES		NO	
DOES THE ORDER NUMBER HAVE TO BE REFLECTED ON THE TAX INVOICES?							YES		NO	
DO YOU REQUIRE GIT INSURANCE							YES		NO	
WILL THE CARGO BE COVERED BY A MARINE INSURANCE POLICY?							YES		NO	
WILL THE CARGO REQUIRE BLANKET MARINE INSURANCE ON ALL SHIPMENTS?							YES		NO	
HAVE YOU USED ANOTHER FREIGHT FORWARDER BEFORE?							YES		NO	
IF SO, WHAT IS THE NAME OF THIS FORWARDER?										
AVERAGE MONTHLY CREDIT USED?							R			
CREDIT LIMIT & SECURITY										
AMOUNT OF CREDIT REQUIRED (ANTICIPATED TRADING PER PAYMENT PERIOD X 2.5)										
IF SECURITY IS REQUIRED FOR THE APPROVAL OF THIS APPLICATION PLEASE INDICATE THE AVAILABLE SECURITY AND MARKET VALUE										
FIRST CESSION OF DEBTORS								R		
FIRST CESSION OF CREDIT INSURANCE								R		
FIRST CESSION OF KEY PERSON INSURANCE								R		
BANK GUARANTEE								R		
PERSONAL SURETY WITH ASSET & LIABILITY STATEMENT								R		
Certificate of Balance										
The Applicant agrees and acknowledges that any amount owed or due and payable to the Creditor may be determined and proven by a certificate of indebtedness issued and signed by the Creditor on its behalf by any duly authorised person, whose authority need not be proven. Such Certificate of Indebtedness shall be binding and shall be prima facie proof of the indebtedness of the Applicant and/or debtor and shall constitute a liquid document for any legal process whatsoever.										
ADDITIONAL FINANCIAL INFORMATION										
A. THE ANNUAL TURNOVER OF THE APPLICANT PER ANNUM:					MORE THAN ZAR 1,000 000		YES		NO	
B. THE ASSETS VALUE OF THE APPLICANT:					MORE THAN ZAR 1,000 000		YES		NO	
(INDICATE BY MARKING YOUR CHOICE YES OR NO)										
PAYMENT TERMS										
PAYMENT TO REFLECT IN MORGAN CARGO BANK ACCOUNT ON OR BEFORE LAST WORKING DAY OF PAYMENT PERIOD OR WHEN THE CREDIT LIMIT IS REACHED, WHICHEVER COMES FIRST.										
30 DAYS FROM DATE OF STATEMENT										
15 DAYS FROM DATE OF STATEMENT										
14 DAYS FROM DATE OF STATEMENT										
7 DAYS FROM DATE OF STATEMENT										

YOUR BANKING DETAILS					
BANK					
BRANCH					
ACCOUNT NUMBER					
TRADE REFERENCES					
1]		TEL:		FAX:	
2]		TEL:		FAX:	
3]		TEL:		FAX:	
AUTHORITY OF THE AUDITORS					
I / We hereby authorize you to furnish the official of Morgan Cargo (Pty) presenting this document with such information relating to the Financial Statements of this organization that Morgan Cargo (Pty) Ltd may require in order to assess the credit-worthiness of the organization.					
AUTHORISING SIGNATORIES:			FULL NAMES:		
AUDITORS / ACCOUNTING OFFICERS					
POSTAL / PHYSICAL ADDRESS:					
TEL NUMBER:					
<ul style="list-style-type: none"> - All transaction between the company and the applicant shall be governed by and subject to the Morgan Cargo (Pty) Ltd's Standard Trading Conditions and the prevailing tariff of charges of the South African Association of Freight Forwarders. - Receipt is hereby acknowledged of the said Standard Trading Conditions, a copy of which were handed to us upon signature hereof. We have read and understood same and confirm that it will be applicable to us. We confirm that we were advised that a copy of the said terms is also available on the Morgan Cargo Website. If the terms of Morgan Cargo (Pty) Ltd, IATA, and South African Association of Freight Forwarders is inconsistent with one another, Morgan Cargo (Pty) Ltd's terms will prevail. - It is agreed that interest will be charged at the maximum permissible rate allowed under the National Credit Act, Act 34 of 2005 on accounts not settled within the agreed terms of credit, Furthermore, we consent to the jurisdiction of the Magistrate's Court in terms of Section 45 of the Magistrates Court Act No. 32 of 1944 as amended, for the determination of any claim which Morgan Cargo (Pty) Ltd may at any time have against me/us, even though the amount of the claim exceeds the jurisdiction of such court. Morgan Cargo (Pty) Ltd may however decide to institute legal action in any competent court having jurisdiction to adjudicate the matter; we acknowledge that credit facilities may be withdrawn at any time without prior notice; and certify that as at this date I/We have no cessions, suretyships or guarantees lodged with any person or Companies. 					
PROTECTION OF PERSONAL INFORMATION					
Certain documentation as requested, including this Credit Application, will contain Personal Information as defined in the Protection of Personal Information Act 4 of 2013 ("POPI") and by completion of this Credit Application the Customer (Credit Applicant) consents as follows:					
<ul style="list-style-type: none"> a) The Customer (Credit Applicant) acknowledges that in providing and receiving the Services, Morgan Cargo (Pty) Ltd. may process personal information, as defined in POPI. b) The Customer (Credit Applicant) hereby authorises Morgan Cargo (Pty) Ltd. to furnish credit information concerning the Customer to any credit bureau or to any credit provider in order for Morgan Cargo (Pty) Ltd. to conduct a credit assessment or affordability assessment in respect of the Customer and/or to trace the Customer. c) The Customer consents to Morgan Cargo (Pty) Ltd to process the Customer's personal information; d) The Customer consents to Morgan Cargo (Pty) Ltd procuring third party credit bureaus or any other Operator, as defined in ("POPI") to process the Personal Information, which processing will be in line with the purpose for which it was collected for. e) The Customer hereby authorises Morgan Cargo (Pty) Ltd. or its agents at all times to contact and request information from any persons, credit bureaus or businesses, including those mentioned under trade references, and to obtain any information relevant to the Customer's application and upkeep of the Customers' account. f) The Customer understands that the information given in relation to this Credit Application will assist Morgan Cargo (Pty) Ltd in determining whether or not to supply credit to the Customer and will be used by Morgan Cargo (Pty) Ltd for the purposes of assessing its creditworthiness. g) The Customer confirms that the information given by it is accurate and complete. h) The Customer further agrees to update the information supplied, as and when necessary, to ensure the accuracy and completeness of the above information at all times. 					
<u>The applicant hereby acknowledges and agrees that:</u>					
<ul style="list-style-type: none"> a) Morgan Cargo (Pty) Ltd may carry out a credit check with one or more licensed credit agencies which will retain a record of that search. b) In the event of this account going into default, relevant details will be recorded with a Credit Agency, Such recorded information may be used by other lenders in assessing any application for credit by the applicant and members of the Applicant's household, and for occasional debt tracing and fraud prevention purposes. c) The existence of this account may be recorded with a Credit Agency. d) Details of how the account is conducted by the Applicant will be recorded with a credit agency and may be shared with other lenders for the purpose of assessing further applications for credit by the Applicant and members of the Applicant's household, and for occasional debt tracing and fraud prevention purposes. 					

- e) Morgan Cargo (Pty) Ltd may search the files of a Credit Agency, which will keep a record of that search.
 - f) This information may be used by the Company in assessing future credit applications by the Applicant and members of his household, and for occasional debt tracing and fraud prevention.
 - g) Where this account is in arrears, or any outstanding sum is not liquidated in full on due date, Morgan Cargo (Pty) Ltd is hereby irrevocably authorised, without further reference or notice to the Applicant, to disclose such arrears or failure to a Credit Bureau.
- The signatory warrants that he is duly authorised to make this credit application and to appoint Morgan Cargo (Pty) Ltd, trading under any other name, or any subsidiary or associated companies, under these terms and conditions.

CONFIDENTIALITY

Each party undertakes not to divulge, at any time during the course of (including during negotiations) or following termination, of the Agreement, any Confidential Information relating to the services, business or affairs of the other party to any third party without the prior consent of the other party save as is necessary for the proper performance of its duties hereunder or as is required by law.

- a) The parties specifically record that all personal information received by a party, or to which a party may be exposed, shall constitute Confidential Information and as such, the parties shall comply with all the provisions of the confidentiality clause with regard to such personal information. Personal Information to be interpreted as described in POPI.
- b) The parties hereby warrant in favour of each other that they will at all times strictly comply with all applicable data privacy legislation and with all the provisions and requirements of the parties' data protection policies and procedures (including encryption standards) in force, from time to time, and any further requirements of which the Parties may, from time to time, advise the Applicant in writing, or which may be required by legislation, regulation or any relevant industry body, whether within the Republic of South Africa or elsewhere in the world.
- c) The parties shall take, implement and maintain all such technical and organisational security procedures and measures necessary or appropriate to preserve the security and confidentiality of personal information processed by it and protect such personal information against unauthorised or unlawful disclosure, access or processing, accidental loss, destruction or damage.
- d) The Applicant shall promptly return or destroy any personal information in the possession or control of the Applicant, at the request of and on instruction from the Applicant in accordance with any specific retention, destruction and purging requirements as may be prescribed by the Companies.
- e) The Applicant shall ensure and warrants that it has obtained the necessary written consent for personal information to be processed by Morgan Cargo (Pty) Ltd and also to be transferred or processed outside of the borders of the Republic of South Africa. The Applicant shall keep a record of all consents required in terms of this clause.
- f) The parties shall notify each other as soon as possible after a party becomes aware of or suspects any loss, unauthorised access or unlawful use of any personal information and shall, at its own cost, take all necessary remedial steps to mitigate the extent of the loss or compromise of personal information. The parties shall cooperate in any investigation relating to security of personal information which is carried out by or on behalf of another party.

THE APPLICANT WARRANTS THAT:

- It has obtained all necessary consents contemplated in this clause, and as may be required in terms of POPI:
- The Applicant indemnifies and holds the Morgan Cargo (Pty) Ltd harmless against any damages or losses of whatsoever nature (including penalties or fines and legal costs on the scale of attorney and own client) suffered by the Morgan Cargo (Pty) Ltd as a result of a breach of its obligations set out in this "POPI" clause.

I / We the undersigned _____ in my / our capacity as the duly empowered authorised representative(s) of the Applicant ("the DEBTOR") hereby apply for credit facilities from Morgan Cargo (Pty) Ltd.'s consideration of my/our application:

SIGNED AT _____ ON THIS THE _____ DAY OF _____ 20__

AS WITNESSES:

- 1. _____
_____ **APPLICANT**
- 2. _____

SIGNED AT _____ ON THIS THE _____ DAY OF _____ 20__

AS WITNESSES:

- 1. _____
_____ **MORGAN CARGO (PTY) LTD**
- 2. _____

OFFICIAL USE

MANAGING DIRECTOR:		DATE	APPROVED	YES		NO	
FINANCIAL DIRECTOR		DATE	APPROVED	YES		NO	
LIMIT APPROVED	R	ACCOUNT NR:					

The following documentation must accompany the credit application. If documentation does not accompany the application, the application will not be considered

- copy of company registration certificate
- copy of VAT registration certificate
- copies of all directors/members ID documents
- proof of banking details (bank letter / statement / cancelled cheques) and date on which bank account was opened

Deed of Surety

Entered into by and between:

Morgan Cargo (Pty) Ltd	(Hereinafter referred to as the " Creditor ")
Registration number	2003/008869/07
Morgan Cargo Express (Pty) Ltd	(Hereinafter referred to as the " Creditor ")
Registration number	2014/251010/07
Morgan Cargo, KZN (Pty) Ltd	(Hereinafter referred to as the " Creditor ")
Registration number	2010/024315/07
Group Head Office Address	1 Hotel Street, Persequor Park, Pretoria, 0020 PO Box 127, Persequor Park, Pretoria, 0020

(collectively referred to as the "**creditor**")

and

Full Names:	hereinafter referred to as the " Surety "
Identity Number:	
Domicilium address:	

The Suretie(s) conclude this surety on behalf of:

Name:	hereinafter referred to as the " Debtor "
Registration number:	
Herein represented by:	

(Hereinafter the Creditor, the Surety and the Debtor shall be collectively be referred to as the "Parties")

Initial:

Surety S/Witness S/Witness

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Creditor C/Witness C/witness

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1. Surety's obligations

- 1.1 The Surety does hereby, limited to the maximum amount recoverable as set out in clause 1.2 below, bind itself unto and in favour of the Creditor as Surety in solidum for and co-principal debtor/s jointly and severally with the Debtor and any other Sureties:
- 1.1.1 for the due and punctual performance and/or payment by the Surety of _____ hereafter owed to the Creditor arising from the Credit Agreement as defined in the Credit Application to which this surety is attached (hereinafter referred to as "the Debt"); and
- 1.1.2 for the due and punctual performance and discharge by the Debtor of his obligations under, or arising from the Debt.
- 1.2 The Surety's obligations in terms of this Deed of Suretyship shall extend to, and apply in respect of, any amount for which the Creditor may obtain a judgment against the Debtor in respect of, or arising from, the Debt.
- 1.3 The Surety undertakes that he will do no act or suffer any omission, and will permit no other person to do any act or suffer any omission, which may have the effect of diminishing or adversely affecting the Creditors' rights under this Deed of Suretyship.
- 1.4 No defect in or irregular exercise of the borrowing powers of the Debtor nor any other default or failure on the part of the Debtor, nor the invalidity of or defect in any documents or securities delivered to the Creditor under, or as security for, any obligation of the Debtor in respect of the Debt, shall affect or impair the Surety's liability in terms of this Deed of Suretyship.

2. The Debtor's facilities

- 3.1 It is agreed that it shall always be in the Creditors' discretion to determine the extent, nature and duration of rights and obligations to be allowed to the Debtor in relation to the Debt and/or any agreement entered into in such regard.
- 3.2 It is also agreed that all admissions and acknowledgements of indebtedness by the Debtor shall be binding on the Surety and that the Creditor shall be at liberty, in the Creditors' absolute discretion (without notice to the Surety and without effecting the Creditors' rights in terms of this Deed of Suretyship):
- 3.2.1 to release securities given or granted by or on behalf of the Debtor by any person or entity;
- 3.2.2 to give time to or compound or make any other arrangements with the Debtor or his legal representatives and whether in insolvency, liquidation, judicial management or otherwise; and/or
- 3.2.3 to enter into, cancel, vary add to and/or amend any contract/s with the Debtor concluded in terms or in connection with the Debt, with or without reference to the Surety, on the basis that every such contract, cancellation, variation, addition or amendment shall be binding on the Surety as if the Surety had expressly consented thereto.

4. Cash security

- 4.1 Any monies received, recovered or realised in terms of this Deed of Suretyship by the Creditor may be treated as cash security from the Surety until the debt or debts of the Debtor under, or arising from, the Debt outstanding at the time that the cash security is taken, have been discharged or the cash security is applied in settlement thereof, whichever occurs for the Creditor.

5. Certificate of Balance

- 5.1 The Surety agrees and acknowledges that any amount owed or due and payable to the Creditor may be determined and proven by a certificate of indebtedness issued and signed by the Creditor on its behalf by any duly authorised person, whose authority need not be proven.
- 5.2 Such Certificate of Indebtedness shall be binding and shall be *prima facie* proof of the indebtedness of the Surety and/or debtor and shall constitute a liquid document for any legal process whatsoever.

6. Additional / continuing security

- 6.1 This Deed of Suretyship is in addition to and without prejudice to any other security or suretyship (including any suretyships signed by the Surety) now or hereafter to be held from or on behalf of the Debtor and shall remain in force as a continuing security for the whole amount now due or owing to the Creditor by the Debtor in relation to the Debt, notwithstanding any intermediate settlement of fluctuation of account or novation.
- 6.2 This Deed of Suretyship shall remain in force notwithstanding the death, insolvency, sequestration, surrender, winding up, judicial management (whether provisional or final) or legal disability of the Debtor or the Surety or any co-sureties, until receipt by the Surety of notice in writing from the Creditor terminating same and until the sum or sums due or to become due, whether contingently or otherwise at the date of receipt of such notice, shall have been paid, it being recorded for the sake of clarity that the Surety will therefore not be liable for any obligation incurred after the date of receipt of such written notice or termination but

Initial:

Surety

--

S/Witness S/Witness

--	--

Creditor

--

C/Witness C/witness

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that the Surety will remain liable for all obligations incurred before the date of receipt of such written notice, whether such obligation is contingent or not, including an obligation which arose before receipt of such notice but are only discovered, disclosed or otherwise established subsequently and/or which revive for any reason whatsoever thereafter.

6.3 Notwithstanding the termination as aforesaid as to one or more of the Sureties to this Deed of Suretyship, this Deed of Suretyship is to remain as continuing security as to the other Sureties. For the purposes of this paragraph, a sum or sums shall be due or deemed to be due if the cause of the debt arose in any form related to the Debt, prior to receipt of such notice or by reason of any breach or default by the Debtor.

6.4 For as long as there are any amounts outstanding to the Creditor in terms of this Deed of Suretyship, any payment or dividend to which the Surety may become entitled, directly or indirectly, for any reason and all the Surety's rights against the Debtor, will belong to the Creditor and this Deed of Suretyship shall operate as a present cession thereof to the Creditor (as additional security and without affecting the Surety's liability under this Deed of Suretyship) and the Creditor will be entitled in respect thereof, to prove against and vote in the Debtor's estate or the Debtor under judicial management or in liquidation, as the case may be.

7. Cession and assignment

7.1 The Surety hereby agrees that the Creditor is entitled and authorised without notice or reference to the Surety, to cede, assign and transfer all or any of the Creditors' rights in terms of this Deed of Suretyship to any other person/s and whether such cession is made to the cessionary jointly and severally with the Creditor or any other person or persons and in the case that this Deed of Suretyship relates to more than one debt of the Debtor, the Creditor shall be entitled, in the Creditors' discretion, to cede, assign and transfer to any cessionary or cessionaries on the aforesaid basis.

7.2 The Creditors' rights against the Surety, in relation to any one or more of such debts arising from or in relation to any one or more of such Debtors under the Facility, are severable one from the other, and, on such cession, the Surety's liability shall continue in favour of the cessionary or cessionaries, as the case may be, and in relation to the rights so ceded, in respect not only of any liability at the date of cession, but also in respect of any further liability which might be incurred by the Debtor, and the cessionary or cessionaries shall be entitled to exercise all rights in terms of this Deed of Suretyship as if it/they were the Creditor.

7.3 This Deed of Suretyship shall continue to bind the Surety notwithstanding any amalgamation or reconstruction that may be effected by the Creditor with any entity or person or any transfer of the Creditors' business or any part thereof or any change in the Creditors' constitution and shall endure additionally for the benefit of any entity so formed or acquired to carry on the Creditors' business or any part thereof as successor to the Creditor, or as the Creditors' assignee, whether such entity shall or shall not differ in its name, objects, character and constitution from the Creditor.

7.4 This Deed of Suretyship shall remain valid and effectual in all purposes in favour of and with reference to any entity or other of the Creditors' successors and assigns as well as the Creditor, and may be proceeded on and enforced in the same manner to all intents and purposes as if such entity or other of the Creditors' successors or assigns had been expressly named and referred to herein in addition to the Creditor.

8. Debtor's sequestration / liquidation

8.1 In the event of the estate of the Debtor being declared insolvent, or if the Debtor is an entity, being placed in liquidation, under judicial management or order of winding up, whether provisional or final, or a compromise, composition, general assignment or arrangement being effected with the Debtor's creditors:

8.1.1 every amount then owing by the Debtor to the Creditor under or arising from the Facility, shall immediately become jointly and severally due and payable by the Surety to the Creditor;

8.1.2 dividends or payments received by the Creditor shall, insofar as the Surety is concerned, at the Creditors' option, either:

8.1.2.1 go in discharge of the Debtor's liability to the Creditor without the Surety being released from liability to the Creditor for the balance of such indebtedness and the Creditor shall be entitled to recover under this Deed of Suretyship to the full extent aforementioned any interest and/or finance charges or so much thereof as shall together with such dividends or other payments, amount to payment in full of the debt due to the Creditor by the Debtor; or

8.1.2.2 be treated as cash security in terms of the provisions above relating to the treatment of monies received as cash security; and

8.1.3 The Creditor will be entitled to prove a claim in the Debtor's estate for the full amount of his indebtedness to the Creditor arising from or in relation to the Debt at the date of and in the event of the sequestration, liquidation, winding up, judicial management or assignment of the Debtor's estate or any compromise, composition or arrangement with his creditors:

Initial:

Surety

S/Witness S/Witness

Creditor

C/Witness C/witness

- 8.1.3.1 to the full extent of such claim/s or the expected receipt of any dividend/s or payment/s in respect thereof shall in any way effect the Creditors' right to recover from the Surety the amount/s for which such claim/s is/are proved or any other sum/s for which the Surety may be liable to the Creditor in terms of this Deed of Suretyship; and
- 8.1.3.2 to the exclusion of the Surety's rights (if any) to prove a claim unless and until the Creditors' claim/s has/have been fully satisfied or unless the Creditors' written consent has been obtained.

8.2 All costs of and incidental to the proof of the Creditors' claim against such estate or in any sequestration, liquidation, winding up, judicial management, assignment, compromise, composition or arrangement in relation to the Debtor, as well as all costs and expenses of maintaining, conserving and/or realizing any security which the Creditor may hold for the Creditors' claim and all sums, including any contribution, payable by the Creditor in consequence of the proof of the Creditors' claim, shall be recoverable by the Creditor from the Surety jointly and severally or where two or more people execute this Deed of Suretyship, from the other Sureties jointly and severally, as the case may be.

10. No waiver

The Surety agrees and declares that no act of indulgence, relaxation, grace of whatever nature and however arising granted by the Creditor to the Debtor or any amendment of the obligations existing between the Creditor and the Debtor shall prejudice or affect the Creditors' rights in terms hereof.

11. Novation

If any action by the Creditor results in a novation of any debt or liability between the Creditor and the Debtor and a new transaction concluded in place thereof, then the Surety undertakes and agrees to be similarly bound as Surety and co-principal debtor in the Creditors' favour for such novated debt or liability or such newly concluded transaction.

12. Releases

The Creditor is at liberty, in the Creditors' absolute discretion, to give time to, release, discharge or compound or make any other arrangements with the Debtor, the Surety or any other Sureties, without in any way prejudicing the Creditors' rights in terms of this Deed of Suretyship against the Surety or any other Sureties.

13. Waiver of presentment

The Surety hereby waives presentment, notice of dishonor and protest of any promissory note, bill of exchange or other negotiable instrument now or hereafter made, drawn, accepted, endorsed or discounted by the Debtor and/or by the Surety, and the Surety's liability in respect of any such instrument shall be unaffected by any such want of presentment, notice of dishonor or protest.

14. Warranties

- 14.1 If a signatory of this Deed of Suretyship is an entity that entity hereby warrants and represents that it has a material interest in securing the indebtedness covered by this Deed of Suretyship, which is entered into for its direct or indirect benefit.
- 14.2 The person signing this Deed of Suretyship on behalf of the entity shall be deemed, by virtue of such signature, to be party to the foregoing warranty and representation in his personal capacity jointly and severally with the entity.
- 14.3 In all other respects, the Surety warrants and represents that the Surety has received and will continue to receive adequate value for the granting of this Deed of Suretyship.

15. Renunciation of benefits

The Surety hereby renounces the benefits of excussion, division, de duobus vel pluribus reis debendi, cession of actions and no value received, with the full force, meaning and effect whereof the Surety declares himself to be acquainted.

16. Non-variation

No variation or cancellation (whether oral, consensual or otherwise) of the terms of this Deed of Suretyship shall be of any force or effects unless it is reduced to writing and signed by the Surety and the Creditor. This document is and shall at all times remain the Creditors' property.

Initial:

Surety	S/Witness	S/Witness

Creditor	C/Witness	C/witness

17. No representation

The Surety acknowledges that no representations whatsoever have been made to the Surety in order to induce the Surety to sign this Deed of Suretyship.

18. Set-off

For the avoidance of doubt, nothing in this Deed of Suretyship restricts the Creditors' common law right to set of any amounts which it receives in terms of this Deed of Suretyship against any obligations owed to the Creditor by the Surety.

19. Notices

The Surety hereby chooses its domicillium citandi et executandi at the respective address/es set out on the first page hereof, or in the case of an entity, at its registered address.

20. Governing law and jurisdiction

20.1 This Deed of Suretyship shall be construed and take effect in all respects in accordance with the laws of the Republic of South Africa.

20.2 The Surety hereby consents and submits to the jurisdiction of the Magistrate's court having jurisdiction over its person in respect of all proceedings connected with this Deed of Suretyship, notwithstanding that the amount claimed or the value of the matter in dispute exceeds such jurisdiction: Provided however that the Creditor shall not be obliged to Institute action in the Magistrate's Court.

20.3 Notwithstanding the provisions of the above clause, the Creditor shall be entitled to institute all or any proceedings against the Surety in connection with this agreement in any division of the High Court of South Africa and the Surety hereby consents and submits to the jurisdiction of that court and agrees that any costs awarded against the Surety be paid on the attorney and own client scale.

21. Interpretation

21.1 It is agreed that each clause of this Deed of Suretyship is severable, the one from the other, and if any clause is found to be defective or unenforceable for any reason by any competent Court, then the remaining clauses shall be and continue to be of full force and effect.

21.2 In the interpretation hereof, the contra proferentum rule of construction shall not apply and accordingly this document shall not be in any way interpreted against the party responsible for its drafting or preparation.

21.3 In this Deed of Suretyship, unless inconsistent with the context, words and expressions importing:

21.3.1 the singular shall include the plural and vice versa;

21.3.2 any gender shall include the other genders; and

21.3.3 persons shall include partnerships and bodies corporate.

The Surety hereby reaffirms by his signature appended below that:

1. When this Deed of Suretyship was signed by the Surety, there were no blank spaces therein which were still required to be completed and no deletions which were still required to be made and that in particular the names of the Debtor had been duly inserted and that the said Deed of Suretyship was in all respects complete and not subject to any conditions precedent to its coming into force;
2. The Surety understands his rights and obligations under this Deed of Suretyship;
3. The Surety understands that he may become liable with the Debtor or instead of the Debtor as provided for in this Deed of Suretyship;
4. The Surety understands that his liability, in terms of this Deed of Suretyship, will be continuous until all the Debtor's obligations under, or arising from and/or in relation to the Debt have been met as provided for in this Deed of Suretyship; and
5. The Surety acknowledges that he has the right to obtain independent legal advice on this Deed of Suretyship.

Initial:

Surety

--

S/Witness S/Witness

--	--

Creditor

--

C/Witness C/witness

--	--

This done and signed at _____ on this the _____ DAY OF _____ 20____ by

Name: _____

Signature of the SURETY
(Complete name of signatory)

PHYSICAL ADDRESS:

POSTAL ADDRESS:

AS WITNESSES:

1. Full Name: _____

ID No: _____

Address: _____

Signature: _____

2. Full Name: _____

ID No: _____

Address: _____

Signature: _____

This done and signed at _____ on this the _____ DAY OF _____ 20____ by

Name: _____

Signature of the CREDITOR

AS WITNESSES:

1. Full Name: _____

ID No: _____

Address: _____

Signature: _____

2. Full Name: _____

ID No: _____

Address: _____

Signature: _____

Initial:

Surety

S/Witness S/Witness

--

--	--

Creditor

C/Witness C/witness

--

--	--

CONSENT

(in terms of Section 15(2) of the Matrimonial Property Act, 1984)

I, the undersigned

_____ with ID NUMBER _____

Being married to _____ with ID number: _____ ("the Surety") in community of property or in accordance with the laws of the Republic of South Africa, hereby consent in terms of Section 15(2) of the Matrimonial Property Act, 1984, to the Surety entering into the aforesaid surety agreement.

SIGNED by the spouse of the Surety at _____ on this the ____ day of _____ 20____.

AS WITNESSES: **(NOTE: 2 WITNESSES MUST SIGN)**

1. _____

NAME: _____

ID NO.: _____

2. _____

Signature of Spouse

NAME: _____

ID NO.: _____

Initial:

Surety

--

S/Witness S/Witness

--	--

Creditor

--

C/Witness C/witness

--	--