

FLASHING CENTRE

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PRO ROOF
STEEL MERCHANTS

DEED OF SURETYSHIP

I/We, the undersigned,

- 1. _____
- 2. _____
- 3. _____
- 4. _____

(hereinafter collectively referred to as “the Guarantor”, do hereby interpose and bind myself/ourselves, jointly, severally and in solidum, unto and in favour of:

It’s holding and all associated and subsidiary companies and its successors in title, order assigns (hereinafter referred to as “the Creditor”) as sureties in solidum and co-principal debtors for the performance of all obligations of, and due payment by:

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- 1. It shall always be at the discretion of the Creditor to determine the extent, nature and duration of the facilities to be allowed to the Debtor.
 - 2. The Creditor shall be entitled, without prejudice to its rights hereunder -
 - 2.1 to release any securities given to it or any other sureties for the Debtor;
 - 2.2 to give time to or compromise or make any arrangements with the Debtor in regard to the payment of the Debtor’s indebtedness to it;
 - 3. This suretyship shall be in addition to and without prejudice to any other suretyships or securities new held or hereafter held by the Creditor from or on behalf of the Debtor.
 - 4. A certificate signed by the Creditor (or by its agent whose appointment, qualification and/or authority need to be proved), as to the amount of the Guarantor’s indebtedness hereunder, or that of the Debtor to the Creditor at the date of that certificate, shall be -

- 4.1 prima facie evidence of the amounts of indebtedness shown in that certificate;
- 4.2 binding on the Guarantor in any proceedings instituted by the Creditor in any competent Court for the purpose of obtaining provisional sentence or judgement against the Guarantor.

5. 5.1 The Creditor may, at its option, institute action against the Guarantor for any claim arising hereunder in any Magistrate's Court having jurisdiction notwithstanding that the amount of that claim may exceed the jurisdiction of that Court, and the Guarantor hereby consents to the jurisdiction of the Magistrate's Court having territorial jurisdiction, in terms of the Magistrate's Court Act.

5.2 Notwithstanding the foregoing, the Creditor shall not be obliged to institute action against the Guarantor in the Magistrate's Court and the Guarantor hereby submits to the jurisdiction of the Supreme Court of South Africa (Witwatersrand Local Division) in respect of any action instituted against it by the Creditor.

- 6. Should the creditor cede the whole of its right of action against the Debtor to any third party, then the Creditor's rights under this suretyship shall be deemed to have been simultaneously ceded and transferred to the cessionary in question.
- 7. The Guarantor hereby renounces all benefits arising from or out of the legal exceptions ordinis seu excussionis et divisionis, de duobus vel pluribus reis debendi, excussion, cession of action, of errore calculi, non numeratae pecuniae, and all or any exceptions which would might be pleaded to any claim by the Creditor against the Guarantor, with the meaning, force and effect whereof the Guarantor acknowledges himself/itself to be fully acquainted.
- 8. This Deed of Suretyship constitutes the entire agreement between the Guarantor and the Creditor. No agreement in any way varying the terms and conditions of this Deed of Suretyship shall be of any force or effect unless in writing and signed by both the Guarantor and the Creditor. Any latitude or extension of time which may be allowed by the Creditor to the Guarantor in respect of any payment due in terms hereof or any indulgences shown by the Creditor to the Guarantor shall not prejudice the Creditor's rights under this deed of Suretyship, or be deemed to be a waiver of any of the Creditor's rights in terms hereof, nor a novation of this Deed of Suretyship.
- 9. The Creditor shall be entitled to cede, assign, transfer or make over all or any of the Creditor's rights in terms hereof.
- 10. In the event of the Creditor instituting action against the Guarantor arising herefrom, the Guarantor shall be obliged to pay to the Creditor all costs and collection charges on the attorney and client scale and in the event of such action being instituted in the Magistrate's Court, the Guarantor shall be liable for costs on the highest scale.
- 11. The Guarantors do hereby choose domicilium citandi et executandi for all purposes hereunder,

at _____

_____ where all notices and processes may be effectively served and delivered upon the Guarantor.

- 12. The Guarantor waives presentment, notice of dishonour and protest of any promissory note, bill of exchange, cheque or other negotiable instrument made, drawn, accepted, endorsed or discounted by the Debtor. Any agreement or admittance by the Guarantor of its liability hereunder, arising out of any such instrument, shall not be in any way affected by any failure to present, give notice of dishonour of or protest the same.
- 13. In this suretyship, unless the context otherwise requires, words importing the masculine gender shall include the feminine gender, the words importing the singular shall include the plural and vice versa.
- 14. The Creditor shall be entitled to charge interest, from time to time, at the maximum LADOFCA rate on any overdue amounts due by the Debtor. The Creditor shall be entitled to recover such interest from the signatories hereunder.
- 15. In the event of the liquidation of the Debtor, the signatories hereunder hereby cede any claim or loan account against the Debtors' estate to the Creditor until all amounts (including interest and costs) due by the Debtor to the Creditor have been paid in full. The Creditor is hereby authorised to prove or submit such a claim on the signatories behalf.
- 16. The Guarantor agrees to pay the costs of this suretyship including the stamp duty hereon.

THUS DONE AND SIGNED AT _____ ON THIS, THE _____
 DAY OF _____ 20____ .

AS SIGNATORIES

- 1. _____ I.D. NO. _____
- 2. _____ I.D. NO. _____
- 3. _____ I.D. NO. _____
- 4. _____ I.D. NO. _____

AS WITNESSES

- 1. _____ I.D. NO. _____
- 2. _____ I.D. NO. _____