



# **OCEAN LINER SERVICES A DIVISION OF MANICA GROUP NAMIBIA (PTY) LTD**

**STANDARD TRADING TERMS AND CONDITIONS and CREDIT APPLICATION**

## 1. DEFINITIONS

For the purpose of these conditions –

- **“Agent”** shall mean Ocean Liner Services, a division of Manica Group Namibia (Pty) Ltd / MACS or any other Manica Ships Agency.
- **“Agency Services”** shall mean such services as may from time to time be provided by the Agent in the course of its business including services rendered in its capacity as a Liner Agent, Port Agent, Charterers Agent, Cargo Agent or otherwise including any landside services as may be rendered on behalf of a Principal and further including services required by a Principal in respect of a Vessel owned, operated, managed or chartered by a Principal and, in particular but without limiting the generality of such services, to –
  - Arrange berths for a Vessel;
  - Provide for the entry and clearance of a Vessel;
  - Provide for the payment of port charges and any dues payable in respect of a Vessel;
  - Arrange for the supply of fuel, water, provisions and deck and engine room stores;
  - Arrange for any repairs required to be done to a Vessel;
  - Take charge of and arrange solicitation of and booking of cargo and mail for a Vessel;
  - Issue bills of lading and other similar documents to shippers in the form prescribed by the Principal;
  - Arrange for stevedoring and other cargo handling operations;
  - Arrange for the delivery of cargo in accordance with the bills of lading issued by or on behalf of a Principal;
  - Take charge of and arrange solicitation of passengers for a Vessel;
  - Arrange the embarkation and disembarkation of passengers and their baggage;
  - Issue passenger tickets;
  - Attend to all matters appertaining to the crew of a Vessel, including in particular, engaging, the signing on, signing off and repatriation of crew;
  - Perform such other activities and duties in connection with the foregoing functions as may be requisite thereto;
  - Attend to the vessels cargo load and / or discharge operations in accordance with principals instructions and in conjunction with policies of the port authorities and terminals.
- **“Principal”** shall mean a shipowner, an operator, a

manager, exporter, importer, cargo owner, a managing agent or a charterer of a Vessel or any other person who has appointed an Agent to provide Agency Services in Southern Africa.

- **“Supplier”** shall mean any person with whom an Agent transacts any business on behalf of a Principal and shall include ships chandlers, vendors of all types of goods, repairers, road, rail, air or sea transporters, suppliers of services of whatever nature, other ships agents or brokers, importers and exporters, stevedores and port and other authorities in Southern Africa.
- **“Vessel”** shall mean a ship, owned, operated, managed or chartered by a Principal.

## 2. SCOPE OF AGENT’S AUTHORITY

- 2.1 An Agent shall provide such Agency Services as are required by a Principal and in the absence of any specific instructions from a Principal an Agent shall provide such Agency Services as the Agent in his discretion deems necessary and expedient in the interests of the Principal. The Agency Services provided at the Agent’s discretion as aforesaid and the terms and conditions upon which they are provided shall be deemed to have been specifically authorised and approved by the Principal.
- 2.2 An Agent shall be entitled to engage the services of a Supplier to perform all or any of the services as may be required by the Agent on behalf of its Principal and any such Supplier shall be deemed to be an independent contractor employed by the Principal and not a servant of the Agent and the Agent shall not incur any liability or obligation arising from or connected to any contact entered into with any such supplier on behalf of the Principal.

## 3. REMUNERATION OF AGENT

- 3.1 A Principal shall be liable for and shall pay to the Agent all costs and expenses incurred by an Agent, including the charges referred to in 3.2. in providing Agency Services at the request or on the instructions of the Principal himself, the Master of the Vessel, the office of the Principal or his nominees, representatives or agents, howsoever communicated to the Agent and notwithstanding the fact that any such persons may have exceeded their authority in requesting or instructing the provision of the particular Agency Services.
- 3.2 A Principal shall pay to an Agent for the Agency Services rendered by the Agent the charges agreed or, in the event of there being no agreement as to charge or in the event of a particular service not being provided for in the scale of agreed charges, the Principal shall pay the Agent a reasonable charge for the services in respect of which no charge has been agreed and for the purposes hereof and in the absence of any agreement to the contrary the charges set out in the Associations scale of recommended charges shall be deemed to be reasonable and customary charges.

- 3.3 A Principal shall reimburse an Agent for all the costs and expenses incurred by the Agent arising out of the receipt of currency from a Principal or the remittance of currency to or on behalf of the Principal.
- 3.4 An Agent shall not be obliged to make any disbursement whatsoever on behalf of a Principal until such time as the Agent shall have been paid all amounts due by the Principal to the Agent for Agency Services provided by the Agent and have received sufficient funds for the purpose of making the particular disbursement. An Agent may either before, during or after providing the relevant Agency Services require a Principal to furnish security for the payment of such amounts as are or will become due to the Agent by the Principal for providing the Agency Services and for the due reimbursement of disbursements made or to be made by the Agent. Notwithstanding anything to the contrary herein contained, all disbursements made by the Agent on behalf of a Principal shall be immediately due and repayable by the Principal to the Agent.
- 3.5 Information furnished to a Principal by an Agent as to the costs and expenses of providing Agency Services in the Republic of South Africa or any matter relating thereto, whether in the form of an estimate, offer, quotation or tender, shall be deemed to be information furnished for the guidance of the Principal only and shall not be binding on the Agent unless the contrary has been expressly stated in such estimate, offer, quotation or tender.
- 3.6 In the event of an Agent providing Agency Services at the request of both an owner and the charterer of a Vessel, the owner and charterer shall respectively be obliged to remunerate the Agent on the basis set out in clause 3.2.
- 3.7 In the case of any charter party providing that the Agent nominated by the charterer shall be the Vessel's Agent, the charterer and owner of the Vessel shall be jointly and severally liable to the Agent for the payment of the Agent's charges and any costs and expenses incurred by the Agent on their behalf, as if each of them were a Principal under these conditions.
- 5.1 An Agent shall not be liable for any loss or damage unless such loss or damage is directly attributable to the wilful default or gross negligence of the Agent arising from or connected to the services rendered by the Agent in terms hereof.
- 5.2 Notwithstanding anything to the contrary contained herein the Agent shall not be liable for any indirect and/or consequential loss arising from any act or omission by the Agent, its agents, servants or nominees, whether negligent, intentional or otherwise
- 5.3 The Agent shall be discharged from all liability whatsoever and howsoever arising in respect of or connected with any service rendered to the Principal or which the Agent has undertaken to provide unless summons or other process initiating legal proceedings is issued and served on the Agent within nine months of the date upon which the incident giving rise to any such liability occurred or upon which the Agency services were or should have been rendered whichever is the earlier and immediate notice is given to the Agent in writing of such legal proceedings having been brought.
- 5.4 In the event that notwithstanding the terms and conditions herein contained the Agent is liable to the Principal for any loss or damage, such liability shall not exceed and shall be limited to a maximum of R20000,00.
- 5.5 An Agent shall under no circumstances be liable for damage or to loss of goods delivered to him for forwarding or clearing or for safekeeping.
- 5.6 An Agent shall not be liable for the default or negligent act howsoever arising whether wilful or otherwise on the part of any Supplier providing goods or services to a Principal at the Agent's instance and request, such Supplier being deemed to be an independent contractor employed by the Principal.
- 5.7 An Agent shall not be responsible for any money paid or remitted by him on behalf of a Principal to any person pursuant to any request or instruction given the Agent by a Principal.

#### **4. GUARANTEES BY AGENT**

- 4.1 A Principal shall under no circumstances require an Agent to furnish a guarantee or to provide security for the performance of any obligations by the Principal or the Agent on behalf of the Principal. In the event of an Agent, by reason of legislation or the requirement of a competent authority, being obliged to guarantee the obligations of a Principal or secure the fulfilment of the Agent's obligations on behalf of the Principal, the Principal shall prior to the furnishing of such guarantee or security by the Agent indemnify the Agent as is provided for in Clause 6 and in addition pay to the Agent the applicable commission calculated on the maximum amount of any loss the Agent may sustain were any such guarantee or security to be acted upon.
- 5.8 An Agent shall not be liable for any loss or damage of whatsoever nature sustained by a Principal directly or indirectly attributable to war, danger of war, riots, labour strikes, slowdown strikes, lock outs, boycotts, sabotage, overburdening of any port, any circumstance beyond the control of the Agent and the like, which may affect or interrupt the regular and normal conduct of trade. In the event of the Agent being precluded from providing Agency Services due to any such circumstances beyond his control or to any other circumstances constituting force majeure the Agent shall nevertheless be entitled to be reimbursed by the Principal for costs and expenses incurred by him in taking all such steps as may be necessary to protect the interests of the Principal, in particular shed hire and / or

#### **5. LIABILITY OF AGENT TO PRINCIPAL**

storage charges paid by the Agent at the applicable tariff rates.

## **6. INDEMNITIES BY PRINCIPAL**

- 6.1. The Principal indemnifies and holds the Agent harmless against any loss or damage the Agent may sustain by reason of –
- 6.1.1. claims by Suppliers for the cost and expenses of goods or services provided to the Principal at the Agent's special instance and request;
  - 6.1.2. payment of any taxation which may be levied on passenger earnings or freight earned on cargo loaded in the absence of reciprocal Intergovernmental taxation agreements;
  - 6.1.3. any claims arising out of guarantee furnished by the Agent pursuant to the provisions of Clause 4.
- 6.2. The Principal undertakes to place the Agent in sufficient funds or to furnish the Agent with security to the satisfaction of the Agent to ensure the due fulfilment by the Principal of his obligations under the aforesaid indemnity, either prior to the commencement of, during or after the performance of the aforesaid Agency Services, as may be required by the Agent.

## **7. AGENT'S LIEN**

- 7.1. All goods or currency received by an Agent from or on behalf of a Principal shall be held by an Agent, subject to a general lien and right of retention, for money due to the Agent by the Principal for any reason whatsoever and should the general lien be not satisfied within a reasonable time from the day when the goods or currency are first received or should the contract of agency between the Principal and Agent be terminated without the Agent having been paid all amounts owing to him by the Principal –
- 7.1.1. the goods may be sold by auction or otherwise and the proceeds of the sale applied to the satisfaction of the lien and expenses incurred by and about the sale; and
  - 7.1.2. the Agent shall be entitled to set off and to deduct from the proceeds of such sale and/or the currency held by him as aforesaid any amount owing to him by the Principal.

## **8. TERMINATION OF AGENCY**

- 8.1. Without prejudice to any other remedies a Principal or an Agent may have against each other, either party shall have the right at any time by giving notice in writing or by means of a telex message or facsimile to the other to terminate the contract of agency between the Principal and the Agent forthwith in any of the following events –
- 8.1.1. if either party commits a breach of any of the terms of these conditions or of the appointment by a Principal of an Agent;

8.1.2. if for any material reason an Agent is precluded from performing the Agency Services;

8.1.3. should a Principal or an Agent enter into liquidation whether compulsory or voluntary (otherwise than for the purpose of amalgamation or reconstruction) or compound with his creditors or take or suffer any similar action in consequence of debt.

8.2. Either Party may terminate a contract pursuant to which agency services are rendered to a Principal on not less than 14 days written notice of termination to the other.

## **9. DOMICILIUM**

9.1. The Principal shall when appointing an Agent as his Agent give written notice to the Agent of the Principal's domicilium citandi et executandi in the Republic of South Africa. In the absence of such notice the Principal hereby chooses the Vessel as his domicilium citandi et executandi.

## **10. ARBITRATION**

10.1. All disputes of whatsoever nature which shall at any time arise between the Agent and a Principal or an Agent and a Supplier concerning any matter or thing governed by these conditions or their construction or effect or as to the rights, duties or their liabilities of an Agent, a Principal, or a Supplier under these conditions shall at the election of the Agent be referred to arbitration. Should the Agent decide that the dispute be referred to arbitration such dispute shall be referred to a single arbitrator to be agreed upon by the parties to the dispute or, failing such agreement, to be nominated by the president for the time being of The Maritime Law Association of South Africa in accordance with and subject to the provisions of the Arbitration Act, 1965, or any statutory modification or re-enactment thereof for the time being in force.

## **11. APPLICABLE LAW**

11.1. Any question regarding the efficacy or interpretation of these conditions or any part thereof shall be determined in South Africa at the port or in the city in which or nearest to the place where the circumstances giving rise to the dispute occurred, in accordance with the laws in force in South Africa.

## **12. HEADINGS**

12.1. The above headings are for the ease of reference only and have no bearing on the interpretation or meaning of the Clauses themselves.



**CREDIT APPLICATION** **FI-F-001**

**For Account With**

**Registered Name**

**Trading Name**

**Registered Number**

**Type of Business**  **Date Commenced**

**Holding Company**

**Subsidiaries/Associates**

**Registered Address**

**Postal Address**

**City**  **Country**

**State/Prov**  **Telephone**

**Zip/Postal Code**  **Fax**

**E-mail**

**Web Site**

**Credit Required**  **Payment Terms**

**N\$** **days**

<b>Directors/Partners/Members</b>
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<b>Name</b>	<input style="width: 95%;" type="text"/>	<b>ID</b>	<input style="width: 95%;" type="text"/>
<b>Name</b>	<input style="width: 95%;" type="text"/>	<b>ID</b>	<input style="width: 95%;" type="text"/>
<b>Name</b>	<input style="width: 95%;" type="text"/>	<b>ID</b>	<input style="width: 95%;" type="text"/>
<b>Name</b>	<input style="width: 95%;" type="text"/>	<b>ID</b>	<input style="width: 95%;" type="text"/>

<b>Bank Account Details</b>
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<b>Account Name</b>	<input style="width: 95%;" type="text"/>		
<b>Bank</b>	<input style="width: 95%;" type="text"/>	<b>Account Number</b>	<input style="width: 95%;" type="text"/>
<b>Branch</b>	<input style="width: 95%;" type="text"/>	<b>Branch Number</b>	<input style="width: 95%;" type="text"/>

<b>Trade References</b>
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<b>Company</b>	<input style="width: 95%;" type="text"/>	<b>Contact</b>	<input style="width: 95%;" type="text"/>
<b>Telephone</b>	<input style="width: 95%;" type="text"/>	<b>Cr Limit</b>	<input style="width: 95%;" type="text"/>
<b>Bank Code</b>	<input style="width: 95%;" type="text"/>	<b>Terms</b>	<input style="width: 95%;" type="text"/>
<b>Comment</b>	<input style="width: 95%;" type="text"/>		
<b>Company</b>	<input style="width: 95%;" type="text"/>	<b>Contact</b>	<input style="width: 95%;" type="text"/>
<b>Telephone</b>	<input style="width: 95%;" type="text"/>	<b>Cr Limit</b>	<input style="width: 95%;" type="text"/>
<b>Bank Code</b>	<input style="width: 95%;" type="text"/>	<b>Terms</b>	<input style="width: 95%;" type="text"/>
<b>Comment</b>	<input style="width: 95%;" type="text"/>		

<b>BEE Status</b>
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Yes

No

Percentage

%

<b>Conditions of Credit</b>
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1. The Company reserves the right to discontinue any account and summarily to cancel any agreement in respect of which payments have fallen in arrear, and in the event of these rights being exercised, all amounts owing shall immediately become due and payable on demand.
2. It is mutually agreed that any action arising between parties may be instituted in the Magistrate's Court even though the cause of action may exceed the jurisdiction of that court.
3. I acknowledge that the information provided will be relied upon by you to determine whether or not to open an account for me.
4. I confirm that every item of information given is material to the aforesaid purpose and I warrant that all answers are true and correct.
5. I acknowledge that should payments not conform to the terms agreed I shall be liable for interest on any overdue amount at the maximum rate interest allowed.
6. I acknowledge that should my Entity be registered as a "Closed Corporation" I will duly complete and sign the attached Deed of Suretyship form and warrant that all information therein is true and correct.
7. The Company reserves the right to perform credit worthiness checks (bank code, ITC enquiry, trade reference checks etc) as and when deemed necessary.
8. I, \_\_\_\_\_ hereby certify that I am duly authorised to sign this application for credit facilities and record that I agree to the terms and conditions stated herein. All business is undertaken strictly in accordance with the standard trading conditions of **MANICA GROUP NAMIBIA**, a copy of which is attached.

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**Name**


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**Signature**


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**Date**

<b>For office use only</b>
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- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>• Related Party <input type="checkbox"/> Yes <input type="checkbox"/> No</li> <li>• Foreign <input type="checkbox"/> Local <input type="checkbox"/></li> <li>• Industry _____<br/>_____<br/>_____</li> <li>• Market <input type="checkbox"/> Nam <input type="checkbox"/> SA <input type="checkbox"/> Ang <input type="checkbox"/> Zam <input type="checkbox"/> Bot <input type="checkbox"/> DRC</li> <li>Other _____<br/>Please specify</li> <li>• Credit Granted <input style="width: 200px;" type="text"/></li> <li>• Approved By: _____</li> </ul> | <ul style="list-style-type: none"> <li>• Sector <input type="checkbox"/> GRN <input type="checkbox"/> Non-Profit</li> <li><input type="checkbox"/> Prv <input type="checkbox"/> Pub</li> <li><input type="checkbox"/> T/a <input type="checkbox"/> CC</li> <li>• Debtor No <input style="width: 200px;" type="text"/></li> </ul> |
| <b>Operation Manager</b>  | <b>MD / FD</b>   |



**TERMS AND CONDITIONS OF SURETYSHIP**

FI-F-003

1. The SURETY/IES is bound by the provisions of this Deed upon signature notwithstanding failure of any other person to enter into similar undertakings.
2. Any leniency or extension of the time granted to the PRINCIPAL DEBTOR/S by the CREDITOR/S, or any variation or alteration by the PRINCIPAL DEBTOR'S/S' obligations to the CREDITOR/S shall not be construed as a waiver of any of the CREDITOR'S/S' rights or claims against the SURETY/IES or as a novation of any obligation and shall not release the SURETY/IES from liability under this Deed.
3. The CREDITOR/S may without reference to the SURETY/IES and without discharging, nullifying or affecting the SURETY'S/IES' liability hereunder in any way:
  - 3.1 take action against the PRINCIPAL DEBTOR/S;
  - 3.2 grant time or other indulgence to the PRINCIPAL DEBTOR/S;
  - 3.3 come to terms, enter into such arrangements or conclude any agreement, novation or compromise with the PRINCIPAL DEBTOR/S;
  - 3.4 from time to time alter, vary and revise any or all of the terms of the arrangements which it may have with the PRINCIPAL DEBTOR/S;
  - 3.5 at its discretion, release, abandon or otherwise deal with any security including any other guarantees held by it for the obligations of the PRINCIPAL DEBTOR/S;
  - 3.6 obtain any other security for the fulfillment of the obligation of the PRINCIPAL DEBTOR/S including additional suretyship, guarantees or securities, whether real or personal.
4. In the event of the insolvency of the PRINCIPAL DEBTOR/S or the liquidation, judicial management or sequestration (whether provisional, final compulsory or voluntary) of the PRINCIPAL DEBTOR/S, or a compromise between the PRINCIPAL DEBTOR/S and the PRINCIPAL DEBTOR'S/S' creditors, whether under the company law, the insolvency law at common law or any other law:
  - 4.1 the CREDITOR/S may accept any dividend or other payment which may be received from any other person in respect of the claims of the CREDITOR/S against the PRINCIPAL DEBTOR/S on account and in reduction of the PRINCIPAL DEBTOR'S/S' indebtedness without prejudice to its rights against the SURETY/IES and such dividend or other payment shall be appropriated first to the payment of that part, if any, of the PRINCIPAL DEBTOR'S/S' indebtedness to the CREDITOR/S which is not covered by this suretyship;
  - 4.2 the CREDITOR/S may accept any other securities, guarantees or suretyships arising out of such liquidation or judicial management or sequestration without prejudice to its rights against the SURETY/IES;
  - 4.3 the CREDITOR/S shall be entitled to accept any offer of compromise made by or on behalf of the PRINCIPAL DEBTOR/S without prejudice to its rights against the SURETY/IES;
  - 4.4 SURETY/IES binds himself not to lodge or prove any claims against the PRINCIPAL DEBTOR/S except with the prior consent of the CREDITOR/S;
  - 4.5 the CREDITOR/S shall be entitled, notwithstanding any payment received from the SURETY/IES, to prove a claim against the estate of the PRINCIPAL DEBTOR/S for the full amount of the indebtedness of the PRINCIPAL DEBTOR/S at the date of insolvency, liquidation, compromise, sequestration or judicial management, as the case may be;

- 4.6 the CREDITOR/S shall be entitled to recover the full amount of the PRINCIPAL DEBTOR'S/S' indebtedness from the SURETY/IES notwithstanding the fact that the CREDITOR/S is likely to be awarded a dividend from the PRINCIPAL DEBTOR/S or may receive any other payment in respect of its claims against the PRINCIPAL DEBTOR/S. If the full amount of the PRINCIPAL DEBTOR'S/S' indebtedness to the CREDITOR/S has been paid, the SURETY/IES shall be entitled to a refund of such dividend or other payment upon its receipt by the CREDITOR/S.
- 4.7 All acknowledgement of indebtedness and admissions by the PRINCIPAL DEBTOR/S to the CREDITOR/S shall be binding on the SURETY/IES;
- 4.8 a Certificate under the hand of the CREDITOR/S for where the CREDITOR/S is a company, any director of the CREDITOR/S whose appointment and authority need to be proved) as to any amount due and owing by the SURETY/IES in terms of this Deed and that such amount is due and payable, shall constitute *prima facie* proof of the matters therein stated for all purposes including, without limitation, summary judgement and provisional sentence proceedings.
5. Should the CREDITOR/S cede its claim against the PRINCIPAL DEBTOR/S to any third party, the CREDITOR/S may cede its rights against the SURETY/IES under this Deed to such third party. This Deed shall then, at the opting of the CREDITOR/S, be deemed to have been given by the SURETY/IES to the Cessionary, who shall thereupon be entitled to exercise all rights in terms of this Deed as if such cessionary were the CREDITOR/S. This Deed shall apply to, cover and secure the CREDITOR'S/S' successors in title, orders and assigns and any other security held by the CREDITOR/S for the due fulfillment by the SURETY/IES of his obligations under this Deed.
6. The SURETY/IES hereby renounces the benefits of the defences of order, excussion, division and cession of action. The SURETY/IES acknowledges that he is acquainted with the full force and effect of these exceptions.
7. 7.1 The SURETY/IES chooses as *domicilium citandi et executandi* for all purposes arising out of this Deed the SURETY'S/IES' address.
- 7.2 The SURETY/IES shall give the CREDITOR/S two weeks notice in writing prior to any change in the SURETY'S/IES' ADDRESS and shall in such notice specify its new address which address shall not be a post office box or post restante. Such change shall be applicable upon the CREDITOR'S/S' written acknowledgement of receipt of such notice. Should the SURETY/IES fail to give valid notice, the CREDITOR/S shall be entitled forthwith to employ tracing agents to ascertain the SURETY'S/IES' new address. The charges of such tracing agents shall be paid by the SURETY/IES.
- 8 The SURETY/IES consents to the jurisdiction of the Magistrates Court or any other competent court of the Republic of Namibia and agrees that the laws of the Republic of Namibia apply in respect of any action from this Deed.
- 9 The SURETY/IES agrees to pay all costs incurred by the CREDITOR/S as a result of having to enforce this Deed including, without limitation, collection charges and legal costs on the scale as between attorney and client. The SURETY/IES undertakes to pay the costs of and incidental to the drawing and stamping of this Deed.
- 10 This Deed constitutes the entire undertaking by the SURETY/IES and no oral or collateral agreements, additions, variations, alterations, waivers, abandonments or cancellations shall be of any force of effect unless reduced to writing and signed by both the SURETY/IES and the CREDITOR/S. No relaxation or indulgence granted by the CREDITOR to the SURETY shall in any way prejudice the CREDITOR'S/S' rights nor be construed as a waiver thereof.
- 11 As collateral security for the discharge of the obligations assumed by the SURETY/IES hereunder, the SURETY/IES hereby cedes, assigns and makes over to the CREDITOR/S all its rights, title and interest and to any amounts which may now or hereafter become owing by the PRINCIPAL DEBTOR/S to the SURETY from any cause of indebtedness whatsoever, including, without limitation, any claim made by the SURETY/IES in breach of its obligations under this agreement under 4.4 above.
- 12 Any reference to a particular gender of the personal pronoun in this Deed shall be taken to be a reference to one of the other genders of the personal pronoun in appropriate circumstances and any reference to the singular shall include a reference to the plural unless the context clearly otherwise indicates.

\_\_\_\_\_  
"The SURETY"/"The SURETIES"

AS WITNESSES:

1. \_\_\_\_\_

2. \_\_\_\_\_

**DEED OF SURETYSHIP  
(PERSONAL SURETY)**

[“the SURETY/IES”]

BY: Full Names: \_\_\_\_\_  
I.D. Number: \_\_\_\_\_  
Physical Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone No: \_\_\_\_\_  
Fax No: \_\_\_\_\_  
E-mail address: \_\_\_\_\_

[“the CREDITOR/S”]

IN FAVOUR OF: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[“the PRINCIPAL DEBTOR”]

IN RESPECT OF: \_\_\_\_\_  
\_\_\_\_\_

Subject to the terms and conditions annexed to this Deed:

- A. the SURETY/IES hereby irrevocably bind/s himself/themselves jointly and severally, as SURETY/IES and co-principal debtor/s in solidum in favour of the CREDITOR/S for the due fulfillment by the PRINCIPAL DEBTOR/S of all its obligations to the CREDITOR/S of whatsoever nature and howsoever arising, whether already incurred or which may from time to time hereafter be incurred, as a continuing guarantee, and notwithstanding any change in or temporary extinction of such obligations:
- B. without limiting the foregoing, the SURETY/IES bind/s himself/themselves for:
- (a) the payment of all monies which are due or which may become due and owing from time to time, from whatever cause and howsoever arising and whether any claim is acquired by the CREDITOR/S by way of cession or otherwise, and whether as damages or otherwise, by the PRINCIPAL DEBTOR/S to the CREDITOR/S in terms of or arising out of the enforcement, breach or cancellation of any agreement between the CREDITOR/S and the PRINCIPAL DEBTOR/S, or the cancellation by the PRINCIPAL DEBTOR/S trustee or liquidator, whether provision or final, pursuant to any power conferred by statute or order of court.
  - (b) the payment of all charges and expenses of whatsoever nature including, without limitation, attorney and client legal costs and collection commission incurred by the CREDITOR/S in securing or endeavouring to secure the fulfillment by the PRINCIPAL DEBTOR/S to its obligations to the CREDITOR/S, whether or not the SURETY/IES has knowledge of notice of any steps taken by the CREDITOR/S.

By his signature the SURETY/IES acknowledge/s that this Deed is complete in all respects and that the witnesses are present.

SIGNED \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2009.

\_\_\_\_\_  
“THE SURETY/IES”

AS WITNESSES:

1. \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

2. \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_