

<b>DEED OF SURETYSHIP</b>			
<b>IMPORTANT: A copy hereof must be filled out and signed by each Director, Member, Partner, Trustee or Council Member of the CUSTOMER, and submitted with the signed credit application form of which this forms part</b>			
<i>FULL NAMES</i> <i>hereafter "the SURETY"</i>		<i>IDENTITY</i> <i>NUMBER</i>	
<i>ADDRESS</i> <i>OF</i> <i>EMPLOYMENT</i> <i>(Physical and Postal)</i>			
<i>ADDRESS</i> <i>OF RESIDENCE</i>			
<i>Phone</i>		Cell	
<i>e-mail</i>		Fax	
<b>NAME</b> <b>OF APPLICANT</b> <i>(the CUSTOMER who</i> <i>applies for credit)</i>	<i>Hereinafter referred to as "the CUSTOMER"</i>		
<b>NAME</b> <b>OF</b> <b>CREDITOR</b> <i>(the Credit Provider)</i>	<i>Hereinafter referred to as "AFRIMAT"</i>		

1. I (hereinafter referred to as "I" or "the **SURETY**") bind myself with my signature below, as surety, guarantor and co-principal debtor, jointly and severally with the **CUSTOMER** and with any other sureties, to **AFRIMAT**, its order or assigns for the punctual performance by the **CUSTOMER** of all obligations, future and past, to **AFRIMAT** under and arising from any purchase transaction between the **CUSTOMER** and **AFRIMAT**.
2. I furnish the guarantee to **AFRIMAT** as a principal obligation and assume liability for such principal obligation (as distinct from the corollary obligation referred to elsewhere in this Deed of Suretyship).
3. I renounce the legal benefits, *beneficium ordinis seu excussionis et divisionis (i.e. creditor to take execution steps against the principal debtor first and each SURETY only liable for his pro rata share of the debt)* and *de duobus vel pluribus res debendi (i.e. co-debtors are only liable for their share of the debt)*, and declare that I am fully acquainted with the force, effect and meaning thereof, and specifically acknowledge and understand that by renouncing the above benefits, in circumstances where the **CUSTOMER** is in default of its obligations to **AFRIMAT**:
  - a. **AFRIMAT** shall not be required to institute action against the **CUSTOMER** prior to instituting action against one or all the **SURETIES**; and
  - b. **AFRIMAT** is entitled to enforce payment against any or all **SURETIES**; and
  - c. Each **SURETY** is liable for the full amount of the **CUSTOMER**'s obligations towards **AFRIMAT**, *the one paying the others to be absolved*.
4. I confirm that this Deed of Suretyship shall bind me irrespective of whether the other directors, members, trustees, partners, or committee members, whatever the case may be, of the **CUSTOMER**, bind themselves as **SURETIES**. This Deed of Suretyship is therefore valid and not subject to any other person binding him or herself as co-surety with me.
5. I confirm that this Deed of Suretyship shall be effective and I shall be bound from the date of my signature below, and shall remain in force until formally cancelled in writing by **AFRIMAT**. I further confirm that termination of my involvement with the **CUSTOMER**, will not terminate my liability as **SURETY**, and it will remain my responsibility to obtain written cancellation of this Deed of Suretyship from **AFRIMAT** in such circumstances. I acknowledge that **AFRIMAT** shall be under no obligation to release me as **SURETY**.
6. I agree that the **AFRIMAT**, without reference to or approval by me, shall be at liberty to grant any extension of time for payment to the **CUSTOMER** and/or any **SURETY**, to release from liability the **CUSTOMER** and/or any **SURETY**, to compound the debt with the **CUSTOMER** and/or any **SURETY**, all without affecting or diminishing its rights hereunder.
7. I agree that in the event of the liquidation or judicial management or compromise or insolvency or business rescue of the **CUSTOMER**, **AFRIMAT**'s rights to recover from me to the full extent of this Suretyship shall not in any manner be prejudiced thereby and I shall not lodge any claim in competition with **AFRIMAT**. For the avoidance of doubt I agree and understand

that **AFRIMAT** shall be entitled to release any other **SURETY** or the **CUSTOMER** itself and such release shall not affect my liability under this suretyship.

8. As security for the fulfillment of all obligations hereby undertaken I do hereby pledge, cede, assign, transfer and make over unto and in favour of AFRIMAT all right, title and interest in and to any amounts and claims from whatever source arising and which are now, or may hereafter become, owing to me from any source and from any cause of indebtedness howsoever arising. In the event of any prior ranking cession existing at the date hereof, the foregoing cession in favour of AFRIMAT shall operate as a cession to AFRIMAT of any right of action which I may now or at any future time have against the prior cessionary.
9. I agree that in the event of any amounts being claimed from me by **AFRIMAT** in terms hereof, a certificate under the hand of a director or manager of **AFRIMAT** shall be *prima facie* evidence as to the amount of my liability hereunder for the purposes of enabling provisional sentence or summary judgment or judgment to be obtained against me in terms hereof.
10. **JURISDICTION:** I consent in terms of Section 45 of the *Magistrates Courts, Act 32 of 1944*, to the Jurisdiction of the Magistrates Court in respect of any action to be instituted against me by **AFRIMAT**.
11. **DOMICILIUM:** For the purposes of the Deed of Suretyship, including the giving of any notice required or permitted hereunder, or any proceedings which may be instituted by virtue hereof, the **SURETY** chooses as *domicilium citandi et executandi* the physical addresses, as well as the e-mail and fax number as indicated above. Any notice sent / delivered / transmitted to either of these addresses, shall be deemed to have been delivered within 3 days after posting or delivery thereof.
12. **ATTORNEY AND OWN CUSTOMER COSTS:** The **SURETY** shall pay all the legal costs incurred by **AFRIMAT** on an attorney and own CUSTOMER scale, including collection commission and tracing agents fees, should **AFRIMAT** take any legal steps, formal or otherwise, against the **SURETY** for the enforcement of any of its rights.
13. **ENTIRE AGREEMENT:** It is agreed that this Deed of Suretyship constitutes the whole agreement between myself, in my capacity as **SURETY** and **AFRIMAT**. No warranties, promises, representations, terms or inducements of whatsoever nature have been made, given or agreed to by or on behalf of **AFRIMAT** or any other party (including the **CUSTOMER**) to the **SURETY**, to enter into the Deed of Suretyship, or to bind the **SURETY** to its terms. No variation, relaxation, waiver of, addition to, deletion from or cancellation, whether consensual or not, of this suretyship or any of the terms hereof (including this clause), shall be of any force or affect unless reduced to writing, signed by the **SURETY** and confirmed by **AFRIMAT** in writing.

Acceptance by **SURETY** on this \_\_\_\_\_ day of \_\_\_\_\_ 201\_\_.

Name of **SURETY** \_\_\_\_\_

Capacity of **SURETY** \_\_\_\_\_

Signature of **SURETY** \_\_\_\_\_