**Suretyship**

I, the undersigned

|  |  |
| --- | --- |
| Name |  |
| ID no.: |  |
| Address: |  |

Hereby interpose and bind myself in favour of (hereinafter referred to as the **“CREDITOR”**) jointly and severally *in solidum* as surety(ies) for and co-principal debtor with

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as the **“DEBTOR”**), its successors in title or assigns, for the due and proper fulfillment by the **DEBTOR** of all the **DEBTOR’s** obligations arising from, or out of or in terms of **the service agreement** (Mobile number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ) made by the **DEBTOR** and accepted by the **CREDITOR** (“the agreement”) relating to **cellular services** sold and delivered by the **CREDITOR** to the **DEBTOR** or any renewal, amendment, breach or cancellation thereof.

**I agree and declare that:**

1. It shall always be in the absolute discretion of the **CREDITOR**, without notice to me, to determine the extent, nature or duration of any credit to be afforded to the **DEBTOR** to delay the date of payment or vary the terms of payment of any amount owing by the **DEBTOR** to the **CREDITOR**, to agree with the **DEBTOR** in regard to interest to be charged on amount owing to the **CREDITOR** and to vary the rate of such interest to release the whole or any part of any security or to release any co-principal debtor or co-sureties and to compound and make arrangements with the **DEBTOR**.
2. This suretyship shall remain in force as a continuing covering security until such time as all the obligations of the **DEBTOR** to the **CREDITOR** in terms of the agreement (or any renewal, amendment, breach or cancellation thereof) have been duly and properly fulfilled.
3. I renounce the benefits of exclusion, division and cession of actions, the full meaning and effect whereof I know and understand.
4. In the event of the **DEBTOR** becoming insolvent or, if the **DEBTOR** is a company, in the event of its being wound up either voluntarily or by the court and the trustee or the liquidator, as the case may be, terminating the agreement or any renewal thereof, this suretyship shall extend to and cover all loss which may be sustained by the **CREDITOR** by reason of the non-performance of the terms of the agreement and I shall be liable jointly and severally to the **CREDITOR** as surety(ies) and co-principal debtor(s) for the due payment in full of such loss.
5. In the event on the insolvency or liquidation of the **DEBTOR** , or any assignment or compromise in respect of the debts of the **DEBTOR**, no dividend or payments which the **CREDITOR** may receive from the **DEBTOR** or the **DEBTOR’s** trustee or liquidator, shall prejudice the **CREDITOR’s** right to recover from me to the full extend of this guarantee any sum which, after receipt of such payments or dividends, may remain owing by the **DEBTOR**, provided that this clause shall in no way be construed as obliging the **CREDITOR** to excuse the

**DEBTOR** before proceeding against me and any action by the **CREDITOR** under this clause may be taken without reference to me and shall in no way effect, limit or prejudice our liability hereunder.

1. All admissions and acknowledgements of indebtedness by the **DEBTOR** shall be binding on me.
2. In the event any surety hereunder is a company, such company hereby warrants to the **CREDITOR** that it has a material interest in securing the indebtness covered hereby which is entered into for its direct or indirect benefit and the person signing this suretyship on behalf of the company shall be deemed, by virtue of such signature, to be a party to the aforegoing warranty in his personal capacity jointly and severally with the company.
3. In the event this suretyship is signed by more than one surety, each surety who signs it acknowledges and records that, notwithstanding the fact that it so provides for signature by other sureties, a separate, distinct and independent contract of suretyship shall be brought into existence by each surety signing and accordingly, if for any reason any surety named herein shall fail to sign this Deed of Suretyship for any reason whatsoever, or if this suretyship shall for any reason cease to be or is not binding on any one or more of the sureties, then the obligations of the other(s) shall be and continue to be binding and remain of full force and effect in terms hereof on the remaining surety(ies).
4. The **CREDITOR** shall be entitled, at his entire discretion, to institute any legal proceedings which may arise out of or in connection with this suretyship in any Magistrate’s Court having jurisdiction in respect of the surety’s person, notwithstanding the fact that the claim or the value of the matter in dispute might exceed the jurisdiction of such Magistrates Court in respect of the cause of action.
5. I shall be liable for all legal cost incurred by the **CREDITOR** in enforcing this suretyship against me on the scale as between attorney and client together with all tracing costs, collection commission and other expenses which may be incurred thereby.
6. I choose *domicilium citandi et executandi* for all purposes relating to this suretyship at:

THUS DONE AND SIGNED AT this the day of in the presence of the undersigned witnesses.

**AS WITNESSES:**

**1. ..………………………….. ……………………………**

GUARANTOR

**2.** **……………………………..**