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NPO Number: 002-243

KZN Care Association

Helping Hands Caring Hearts

Deed of Suretyship

I, the undersigned, (name and identity number)

Name: _____ **ID No:** _____ ("**Surety**")

bind myself jointly and severally and *in solidum* with

Name: _____ **ID No:** _____ ("**Debtor**")

Upon and in favour of KZN Care Association (the "**Creditor**")

as surety and co-principal Debtor for the due and punctual payment and performance by the Debtor of all obligations of any nature whatsoever which the Debtor may in the future owe to the Creditor arising out of the attached residency agreement.

- * This suretyship is given as a continuing covering suretyship for the future obligations of the Debtor to the Creditor.
- * If the Debtor fails to discharge any of its obligations to the Creditor on the date upon which the obligation becomes due, the Creditor shall be entitled to immediately demand performance from us of all obligations and monies then owed by the Debtor to the Creditor, whether or not the due date for performance of any further obligations would have arrived.
- * The Creditor shall be entitled to obtain additional securities in respect of the obligations of the Debtor, without affecting its rights under this Deed of Suretyship.
- * No variation, relaxation, waiver of, addition to, deletion from or cancellation, whether consensual or not, of this Deed of Suretyship or any of its terms, including this clause, shall be of any force or effect, unless it is reduced to writing and signed by all the parties to this Deed of Suretyship and confirmed by the Creditor in writing.
- * The Surety hereby waives all of his/her rights to rely upon prescription of any principal obligation or any accessory obligation created in this Deed of Suretyship.
- * In the event that the Creditor gives the Debtor an extension or an indulgence for the due performance of its obligations, the Creditor hereby reserves its right to instruct the Sureties to perform the obligation owing by the Debtor as if such compromise, indulgence, extended time, or extended terms had not been entered into or granted.

- * Any amount the Surety owes will carry interest from the date on which the amount became due for payment by the Debtor or Surety, whichever is the earlier, at the rate at which the Debtor is obliged to pay interest by agreement.
- * The Surety will be responsible for all charges and expenses incurred by the creditor for securing the performance of the obligations of the debtor or the surety, or enforcing the rights of the creditor, including all legal costs on the attorney and client scale, collection commissions and fees of tracing agents.
- * For the purposes of this suretyship, including the giving of any notice required or permitted in terms of this agreement and any proceedings which may be instituted by virtue of this agreement, the Surety chooses its address for service of notices processes and execution at:

10. All notices addressed to the Debtor at the abovementioned address and sent by prepaid registered mail, shall be deemed to have been received by the Surety on the third day after posting.

11. It is agreed that:

- * This Deed of Suretyship constitutes the whole agreement between the Surety and the Creditor;
- * There are no conditions or terms which have to be complied with, whether by the Creditor, the Debtor, the Surety or any third party before the Surety become liable, nor are there any conditions or terms which, if complied with by the Creditor, the Debtor, the surety or any third party, shall release the Surety from any obligation, save as explicitly set out in this Deed of Suretyship;
- * No warranties, promises, representations, terms or inducements of whatsoever nature have been made given or agreed to by the Creditor or any other person including the Debtor, to the Surety to enter into this Suretyship or bind the Surety to its terms.
- * The rights of the Creditor under this Deed of Suretyship shall not be affected or diminished if the Creditor at any time obtains any additional or other Suretyships, guarantees, securities, bonds or indemnities from the Surety or any other third party, whatsoever, in connection with the obligations of the Debtors and or the Surety.
- * The Surety will only be released from this Deed of Suretyship by an agreement in writing authorizing the release of the Surety, which has been signed by the Creditor and the Surety.
- * This suretyship remains in force despite the death or legal disability of the Surety or the Debtor.
- * The debtor agrees to pay the amount of _____ via a debit order by the 5th of each and every month. There will be an annual escalation in rental.

Signed: _____ **at** _____ **on** _____.

In the presence of the undersigned Witnesses:

1. _____ 2. _____