

## DEED OF SURETYSHIP

I/We, the undersigned,

\_\_\_\_\_

\_\_\_\_\_

of \_\_\_\_\_

\_\_\_\_\_

which I/we hereby choose as *domicilium citandi et executandi*, hereby bind myself/ourselves to

**ENTE ITALIANO CASA ANZIANI ("CASA SERENA")**

*("The Creditor")*

as surety for and co-principal with

\_\_\_\_\_

*("The Debtor")*

for the due and punctual payment of rent as established on the date of admission and all future adjustments as the manager of Casa Serena might decide from time to time and any performance by the Debtor to the Creditor of all obligations and/or causes of debt and/or actions of any kind which presently exist or are owing or may arise hereafter during the currency of this Suretyship, or become owing by the Debtor to the Creditor arising out of any contract, enforcement of any cancellation thereof, damage for breach of any such contract, and any other cause of action whatsoever.

The Suretyship shall be a continuing covering security and shall remain in full force and effect notwithstanding any fluctuation in, or the temporary extinction for any period whatsoever of the obligations described above, and my/our estate/s shall continue to be bound by this Suretyship in respect of the obligations recorded above,

Notwithstanding death, sequestration or any other form of legal disability affecting my/our Estate/s. We shall further be bound by all admissions or acknowledgements of indebtedness made or given from time to time by the Debtor to the Creditor.

In the event of the Debtor being placed under liquidation or judicial management (whether provisionally or finally) or suffering any other legal disability or compromising or making any other arrangements with its creditors, the Creditor shall be entitled to accept any dividend on account and in reduction of the indebtedness without prejudice of the rights of the Creditor against me/us. I/we further undertake not to file any claim against the Debtor without the prior written authority of the Creditor. I/We further irrevocably cede to the Creditor any claims which are now or which may hereafter become due to me/us by the Debtor from any cause of indebtedness, hereby undertaking on demand from the Creditor, to take all such steps as may be necessary to enable the Creditor to enforce its rights hereunder. A Certificate by the Creditor or his duly authorised representative recording the amount owing by the Debtor to the Creditor shall be sufficient and satisfactory proof of the facts therein stated until the contrary shall have been proved.

I/We hereby renounce the benefits of the legal exceptions of excussion, division and cession of action, with the full force, meaning and effect of which I/We declare myself/ourselves to be fully acquainted. I/We undertake to pay the costs of drawing this Deed of Suretyship and the stamp duty thereon together with all legal incidental thereto.

In the event of legal proceedings arising as a result of my/our default in terms of this Deed of Suretyship. I/We consent to pay all legal costs on the attorney and own client scale and I/We hereby consent to the Jurisdiction of the Magistrate's Court should the amount of the claim exceed same.

SIGNED at JOHANNESBURG on this the \_\_\_\_\_ day of \_\_\_\_\_ 200 \_\_\_\_\_

GUARANTOR:

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