



**DEED OF PERSONAL SURETYSHIP**

between

FULL NAME: \_\_\_\_\_

Identity number: \_\_\_\_\_  
("the Surety")

and

**MTN SERVICE PROVIDER (PROPRIETARY) LIMITED**  
a company duly incorporated in accordance with the company laws  
of the Republic of South Africa, having its principal place of business at  
3 Alice Lane, Sandown, Sandton, South Africa  
("the Creditor")

I, ..... do hereby bind myself as Surety in favour of the Creditor as Surety for and co-principal debtor in solidum with ..... **cc / (Pty) Limited**, hereinafter referred to as "the Debtor".

1. For the due and punctual payment of all sums and the due and proper performance of all obligations which the Debtor may in the past or now or in the future owe to the Creditor or to the Creditor's successors in title or assigns and for the due and proper performance by the Debtor of all its obligations, whether actual, contingent or potential which it may in the past, or now or may in the future owe to the Creditor or the Creditor's successors in title or assign, arising out of or in connection with any cause of indebtedness whatsoever whether now existing or which may come into being in the future.
2. All admissions and acknowledgements of indebtedness by the Debtor shall be binding on the Surety, jointly and severally and the Creditor shall be entitled without affecting its rights hereunder, to release securities and to give time or to compound or to make any other arrangements with the Debtor or other person, firm or company, aforesaid without reference to the Surety. In the event of the liquidation or judicial management, insolvency (whether provisional or final), of, or compromise by the Debtor, no such liquidation, judicial management, insolvency or compromise by, and no dividend or payment which the Creditor may receive from the Debtor or any other person, firm or company or from the Surety shall prejudice the right of the Creditor to recover from the Surety to the full extent of this suretyship any sum which, after the receipt of such dividend or payment, may remain owing by the Debtor.
3. In the event of the liquidation, judicial management or sequestration (whether provisional or final) of the Debtor, the Surety undertakes not to file any claim against the Debtor in competition with the Creditor. Similarly in the event of any compromise by the Debtor, whether in terms of the company law, the insolvency act, or under common law, the Surety undertakes not to file a claim against the Debtor in competition with the Creditor.
4. The Surety hereby renounces any benefits to which it, as surety, may be entitled in law including, without limiting the generality of the foregoing, the benefits of excussion, division, cession of action, revision of accounts and no value received with the full force, meaning and effect whereof the Surety is acquainted.
5. The Surety hereby waives presentment, notice of dishonour and protest of any promissory note, bill of exchange, cheque or other negotiable instrument made, drawn, accepted, endorsed or discounted by the Debtor, hereby agreeing and admitting that its liability hereunder in respect of any such instrument shall not in any way be affected by any failure to present or to give notice of dishonour or to protest as aforesaid.
6. This suretyship shall be in addition to and without prejudice to any other suretyship or security now or hereafter to be obtained by the Creditor and it shall remain in force as a continuing security notwithstanding any intermediate settlement of account or any fluctuation in or temporary execution of the Debtors indebtedness to the Creditor and notwithstanding its legal disability provided that the 1/2

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Surety may terminate its liability under this Deed of Suretyship upon 30 days written notice to the Creditor following upon which the Surety shall not be liable for any amounts which may become due by the Debtor to the Creditor after the date of termination. For the avoidance of doubt the Surety shall, irrespective of the aforementioned termination, remain liable for any amounts incurred or accrued by the Debtor prior to the date of termination.

7. Notwithstanding any part payment by it or on its behalf, the Surety shall have no right to any cession of action in respect of such part payment and shall not be entitled to take any action against any Debtor or against any other surety for the Debtor in respect thereof unless and until the indebtedness of the Debtor to the Creditor shall have been discharged in full.
8. As collateral security for the discharge of its obligations in terms hereof, the Surety hereby cedes, transfers and makes over to the Creditor, any rights, title and interest in and to any amounts which now are or may hereafter become owing to it by the Debtor from whatsoever cause arising.
9. For the purposes of any action instituted against the Surety hereunder, whether for provisional sentence or otherwise, a certificate by the auditor of the Creditor as to the amount owing by the Debtor and to the effect that the due date of payment of such amount has arrived, shall be sufficient and satisfactory proof of the facts herein stated until the contrary shall have been proved.
10. The Surety hereby chooses as its *domicilium citandi et executandi* for all purposes hereunder the following physical address :-

Address:

Physical:

at which address all notices may be delivered or sent by telefax and they shall have been duly received by the Surety on the date of delivery or 48 hours after the date of faxing thereof, as the case may be provided that any fax sent on a non-business day shall be deemed to have been sent on the first business day thereafter.

11. Any extension of time or latitude or indulgence shown to the Debtor shall not be capable of being raised by the Surety as a defence to any action by the Creditor against it and shall not prejudice the Creditor's rights against the Surety.
12. Subject to 6 above, this suretyship shall remain in full force and effect for so long as the Debtor is indebted to or under any contingency or commitment whatsoever to the Creditor.
13. In the event of any action being instituted against the Surety, the Surety agrees to pay all or any legal costs incurred by the Creditor, including all or any incidental charges or expenses relating to, including attorney and client costs and collection charges and including travelling costs by air or any other mode of travel, as well as subsistence costs (including any accommodation costs) incurred by any representative or witness of the Creditor.
14. Notwithstanding the above, the Surety's obligations vis-à-vis the Creditor in accordance with this Deed of Suretyship, shall be limited to R [REDACTED] only.
15. The terms of this Deed of Suretyship shall be governed by the laws of the Republic of South Africa and the Surety further consents to the jurisdiction of the Witwatersrand Local Division of the High Court of South Africa with respect to any legal proceedings which may be instituted in connection with any matter arising from this Deed of Suretyship.

Thus done and signed at ..... on this the ..... day of ..... 20....

**As Witnesses**

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

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

\_\_\_\_\_ on behalf of the Surety

Full Name \_\_\_\_\_