

Agreement of Sale – Hout Bay Water Club Sectional Title Scheme**ANNEXURE “K”****DEED OF SURETYSHIP**

A. SURETY

Full Names	
Identity /Company/Close Corporation/Trust No.	
Street Address	
Fax No.	
e-mail	

B. PURCHASER (i.e. nominee (clause 15) or company/close corporation (clause 16))

Full Names	
Number	

C. SELLER

Full Names	
Number	

D. AGREEMENT OF SALE

Date	
Unit Details – Apartments:	
Parking Bay/s	
Store Room	
Exclusive Use Area	

1. I, the undersigned, being the abovenamed Surety (“the Surety”) do hereby bind myself jointly and severally to the abovenamed Seller (“the Seller”) as Surety for and co-principal debtor with the abovenamed Purchaser (“the Purchaser”) for the due payment of any monies (including but not limited to damages) which the Purchaser becomes liable to pay to the Seller in terms of an/or arising from the above Agreement of Sale between the Purchaser and Seller including any addenda to the said Agreement of Sale (which Agreement of Sale and any addenda thereto are hereby collectively referred to as “the Agreement”).
2. In addition to the amounts payable in terms of clause 1, the Surety shall be liable to pay any legal costs, including attorney and client legal costs reckoned on the non-litigious tariff as recommended by the Law Society of the Cape of Good Hope of its successors and collection commission incurred, by the Seller in securing or endeavouring to secure fulfilment of the Purchaser’s obligations under the Agreement as well as the Surety’s obligations hereunder.
3. The Seller shall be entitled, without prejudice to its rights against the Surety, to release any security given to or to give time to or compound or make any arrangement with the Surety or with the Purchaser in regard to the payment of the indebtedness of the Purchaser to it with the Seller in its absolute discretion deems fit.
4. The Suretyship shall remain in force until such time as the Purchaser’s indebtedness to the Seller in terms of the Agreement has been discharged in full.
5. The Surety agrees that a certificate purporting to be signed by any director of the Seller showing the amount of any indebtedness due and/or payable by the Purchaser to the Seller at any particular time shall be *prima facie proof* of the amount due and the fact that it is then due and payable.
6. The Surety renounces each and every one of the benefits and exceptions known as:
 - 6.1 *beneficium ordines sei excussionis* – the benefit allowing the Surety to compel the Seller to obtain all it can from the Principal Debtor before proceeding against the Surety;
 - 6.2 *non causa debiti* – renouncing this exception means that if the Surety alleges that there was no unlawful cause of debt for the secured obligations then the sureties must prove that;

