

I, the undersigned,
SURETY

Full Names (TO BE INSERTED BY RELEVANT PERSON)_____

Address (TO BE INSERTED)_____

_____ Postal Code: _____

ID number -----

Married ANC / COP to -----

ID number of spouse -----

(herein referred to as "the surety") do hereby interpose and bind myself to **KING CARGO PROJECTS (PTY) LTD** and its successors-in-title, as the case may be, (herein referred to as "KING CARGO") as surety for and co-principal debtor with (customer's company)_____ (herein referred to as "the Customer") for the due, proper and timeous performance by the Customer of all its obligations to **KING CARGO PROJECTS** arising from or related to the credit application and terms and conditions in respect of the Services to be rendered by KING CARGO in favor of the Customer (the Services), subject to the following terms:

1. All terms defined in the credit application and terms and conditions will have the same meaning in this suretyship.
2. Notwithstanding anything to the contrary herein contained and contained in the credit application and terms and conditions, the amount recoverable from the surety will be unlimited, plus such further sum or sums for interest on that amount, charges and cost as may from time to time and howsoever arising, become due and payable by the surety, including without prejudice to the generality of interest, collection commission, tracing agent's fees stamps and attorney and own client costs, including value added tax, incurred in the institution of legal action against the surety and the Customer for recovery of all of the amounts mentioned, together with all other necessary and usual charges and expenses.
3. The surety hereby waives the benefits of excussion and division, with the meaning whereof declares themselves to be acquainted. Benefits of excussion and division means the surety waives their right to proceed against the principal debtor.
4. Any indulgence or latitude which **KING CARGO PROJECTS** may grant to the Customer in respect of any obligation in terms of or relating to the credit application and terms and conditions or any amendment thereof, or the release of any surety or security which **KING CARGO PROJECTS** may hold in respect of any obligation arising therefrom or related thereto, will not prejudice the rights of **KING CARGO PROJECTS** against the surety under this suretyship, or affect the validity or enforceability of this suretyship.
5. The surety agrees to the same choice as to process as set out in the credit application and terms and conditions and if arbitration is chosen by the party initiating the dispute, then any dispute between the surety and **KING CARGO PROJECTS** (whether also involving the Customer or not) which may arise in connection with any aspect of this suretyship will be determined and resolved by arbitration in accordance with the Expedited Rules of the Arbitration Foundation of Southern Africa (AFSA) by an arbitrator appointed in terms of AFSA Rules. For the purpose hereof the landlord's signature to the credit application and terms and conditions will serve as its agreement to this arbitration clause.

6. No amendment of the credit application and terms and conditions or addition to the credit application and terms and conditions will prejudice the rights of **KING CARGO PROJECTS** in respect of this suretyship, and this suretyship will also apply to obligations of the Customer arising from such amendment or addition.
7. This suretyship is irrevocable and may not be cancelled or withdrawn by the surety.
8. In the event that the Customer is sequestrated or liquidated, the surety will not lodge or prove a claim against the estate of the Customer until such time as **KING CARGO PROJECTS** has been paid the full amount due to him in terms of the credit application and terms and conditions.
9. All agreements, admissions and waivers made by the Customer with or in favor of **KING CARGO PROJECTS** in respect of his rights and obligations in terms of the credit application and terms and conditions will also bind the surety, as if he was a party thereto.
10. Any certificate given under the hand of a director or general manager or senior manager of The Managing Agent stating the amount due by the Customer and for which the surety is liable in terms of this suretyship, will constitute true evidence in any court of law of the existence of the obligation, the correctness of the amount and the obligation of the surety to pay the amount to the landlord.
11. All the landlord's rights, without exception, applicable against the Customer will be equally applicable against the surety, the surety being deemed to be the Customer thereunder and **KING CARGO PROJECTS** has against the Customer as if the surety had from the beginning of the credit application and terms and conditions and at all times been liable jointly and severally with the Customer in favour of **KING CARGO PROJECTS**.
12. In the event of **KING CARGO PROJECTS** instructing an attorney to take any action (or any steps whatever) arising from this suretyship, the costs, tracing agent's fees, collection charges and tracing agent's fees of such attorney will be paid by the surety on the scale as between attorney and own client.
13. The surety/ies by their signature hereto, hereby consents to:
 - 13.1. **KING CARGO PROJECTS** receiving, sharing, transmitting and exchanging any consumer credit information (as this term is defined in section 70 of the National Credit Act, 2005 ("NCA") and any other information (Consumer Credit Information") in respect of surety/ies;
 - 13.2. **KING CARGO PROJECTS** sharing, transmitting and/or exchanging any consumer Credit Information in respect of the surety/ies with any credit bureau;
 - 13.3. **KING CARGO PROJECTS** carrying out any credit search, company search and/or asset searches with any registered credit bureau in order to monitor and determine the credit worthiness of the surety/ies; and
 - 13.4. **KING CARGO PROJECTS** obtaining Consumer Credit Information in respect of the Customer for purposes other than may be prescribed by the NCA from time to time.

14. The parties choose the following addresses as their respective addresses for servicing notices:

KING CARGO

SURETY

SIGNED at _____ on this _____ day of _____

SURETY (PLEASE SIGN IN FULL)

FULL NAME OF SIGNATORY

IF MARRIED IN COMMUNITY OF PROPERTY

SURETY – SPOUSE (PLEASE SIGN IN FULL)

FULL NAME OF SPOUSE

WITNESS (PLEASE SIGN IN FULL)

FULL NAME OF WITNESS