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Prepared by me



CONVEYANCER  
SHAMSOODEEN SHAIK OMAR

B 15 61865

MORTGAGE BOND

KNOW ALL WHOM IT MAY CONCERN THAT :

SHAMSOODEEN SHAIK OMAR

a Conveyancer, appeared before me, the REGISTRAR OF DEEDS at PRETORIA, he being duly authorised thereto by a Power of Attorney duly attested and this day exhibited to me and filed in this office and granted to him at PRETORIA on the 5<sup>th</sup> day of **NOVEMBER 2015** by

**MOKONE COLLEN MAINE**

Identity number [REDACTED]

And

**KELEBOGILE PATIENCE PUSO**

Identity number [REDACTED]

Married in community of property to each other

(hereinafter referred to as "the Mortgagors")

AND the Appearer declared that whereas a loan of **R5 400 000,00** (FIVE MILLION FOUR HUNDRED THOUSAND RAND), (the "initial sum") has been granted to the Mortgagors by

**BANK OF INDIA**  
Registration Number 2012/078433/10  
("the Bank")

provided, inter – alia, that this Mortgage Bond is registered.

NOW THEREFORE THE SAID APPEARER q.q. DECLARED AND ACKNOWLEDGED THAT :

1. **ACKNOWLEDGMENT OF DEBT AND AMOUNT SECURED**

The Mortgagors is lawfully indebted to the Bank, its order or assigns, in the sum of **R5 400 000,00** (FIVE MILLION FOUR HUNDRED THOUSAND RAND) ("the initial sum secured") arising from the causes herein mentioned and the additional sum of **R1 080 000,00** (ONE MILLION AND EIGHTY THOUSAND RAND) ("the additional sum").

2. **ADVANCES**

2.1. Subject to the terms hereof and the terms set out in the Bank's facility letter numbered **JHB/ADV/2015-16:88** dated **4 NOVEMBER 2015** to the Mortgagors advising of the grant of the loan referred to herein ("the Letter of Facilities"), the Bank will, after the registration of this Bond, advance the initial sum to or for the account or on the instructions of the Mortgagors.

2.2. The Bank may, from time to time, and at any time make re-advances to the Mortgagors under the security of this Bond, and, save as otherwise stipulated by the Bank at the time, such re-advances will be subject to all the terms of this Bond : Provided that the Bank shall at no time in terms hereof advance to the Mortgagors an amount exceeding the initial sum.

3. **MONTHLY INSTALMENTS**

3.1. The Mortgagors shall repay the loan to the Bank in **48** (Forty-Eight) equal monthly installments of **R135 665,00** (ONE HUNDRED AND THIRTY-FIVE THOUSAND SIX HUNDRED AND SIXTY-FIVE RAND) each in reduction of the total amount owing from time to time by the Mortgagors to the Bank in respect of all amounts advanced by the Bank to or on behalf of the Mortgagors or otherwise owing in terms of or arising out of the provisions of this and any other Bonds over the mortgaged property in favour of the Bank (all of which amounts are, in the aggregate, hereinafter referred to as "the amount outstanding"). Suitable adjustments shall be made in the equated monthly installments if the Bank's prime lending rate and consequently the rate applicable to the loan goes up or comes

down. Any shortfall in the repayment of the loan, shall be paid separately by the Mortgagors.

3.2. The first such installment shall be paid subsequent to the month on which the disbursement is made by the bank and thereafter on or before each the first day of every succeeding month during the currency of this Bond. Interest on the loan will be charged from the date of registration of this Bond.

3.3. In addition to any installments payable in terms of this Clause, the Bank may require the Mortgagors to pay the amount of any commission or commitment fee for which the Mortgagors is liable in terms of the Letter of Facilities.

#### 4. INTEREST

The amount outstanding shall bear interest as follows :

##### 4.1. rate of interest

4.1.1. unless the Usury Act, 1967 ("USURY ACT") limit applies, the interest rate on this loan shall at all time be at 1,5% (one comma five percent) above the Prime Lending Rate, compounded monthly, provided that the Bank may at any time and from time to time, on giving written notice to the Mortgagors increase or reduce the aforesaid rate of interest or adjust the amounts at which the different rates become effective. The prime lending rate is presently 9,5% (nine comma five percent) and is subject to change from time to time.

4.1.2. if the Usury Act applies to the loan, the rate shall be the maximum permitted rate under the Usury Act from time to time, provided that the Bank may at any time in its discretion charge a lower rate for such period as it may determine. The rate currently charged by the Bank being as set out in 4.1.1, provided that -

4.1.2.1. for the purposes of this clause, "**maximum permitted rate**" shall mean the higher of the maximum rate applying at the date on which the loan was granted and any maximum rate which may subsequently be permitted in terms of the Act;

4.1.3. if the Usury Act applies in part only, each part shall be governed by the relevant provision above.

##### 4.2. calculation

The interest shall be calculated daily on the amount outstanding at the commencement of each day and shall be compounded at the end of each month or such other day, not more than 10 days before or after the end of the month, as the Bank may from time to time select, provided that the interest for the day the loan is advanced or any amount is paid to or on behalf of the Mortgagors in terms of this Bond shall be calculated on the total amount outstanding on that day including the most recent disbursements.



5. **THE MORTGAGE**

As a continuing covering security

- 5.1. for the amount outstanding up to but not exceeding the initial sum secured; and
- 5.2. over and above the initial sum secured the additional sum for interest calculated in terms hereof and for the costs as set forth in Clause 11 hereof and of preserving and realizing the mortgaged property and of fire insurance premiums, cost of notice or bank exchange owed or claimable from the Mortgagors by the Bank

the Appearer, q.q., hereby binds specially as a **FIRST** Mortgage the following property (herein referred to as the "mortgaged property") :

**ERF 518 PRETORIUSPARK EXTENSION 8 TOWNSHIP,  
REGISTRATION DIVISION, J.R PROVINCE OF GAUTENG;**

**MEASURING 1116 (ONE THOUSAND ONE HUNDRED AND SIXTEEN) square metres;**

HELD by Deed of Transfer No. T 000110139 2015

**SUBJECT** to the conditions mentioned or referred to therein.

**AND FURTHER SUBJECT** to the conditions of the **WOODHILL HOMEOWNERS ASSOCIATION**

6. **VARIATION OF INSTALMENTS**

- 6.1. If the rate of interest is increased in terms of Clause 4 hereof, the Bank may at any time or times, on similar notice, increase the installments payable in terms of this Bond to ensure that the Mortgagors' indebtedness is repaid within the same period as it would have been repaid had the rate of interest not been so increased.
- 6.2. If the Bank and the Mortgagors agree to increase the installments payable in terms of this Bond (as distinct from such installments being unilaterally increased by the Bank in terms of Clause 6.1 hereof) and the Bank records such agreement in a written notice to the Mortgagors, such notice shall be conclusive proof of such agreement unless the Mortgagors disputes the same by notice in writing delivered to the Bank within 30 days of receipt of the Bank's notice.
- 6.3. If the conditions for the repayment of the Mortgagors indebtedness to the Bank are altered in terms of this Bond, any such alteration shall in no way affect the other terms or the operation of this Bond or the security granted hereunder or constitute a novation of the said debt or affect the rights of the Bank to prosecute any proceedings already instituted at that time in respect of this Bond.

7. **BANK DISBURSEMENTS REPAYABLE IMMEDIATELY**

If the Bank expends or pays any amount on behalf of the Mortgagors in terms of this Bond such amount shall, unless otherwise determined by the Bank, be forthwith payable by the Mortgagors to the Bank.

8. **MORTGAGORS MAY ANTICIPATE REPAYMENT DATES**

The Mortgagors shall be entitled at any time without notice to make payment in addition to the installments stipulated in Clause 3 hereof or to repay the amount outstanding in full.

9. **MORTGAGORS TO PAY ALL IMPOSTS ON PROPERTY**

The Mortgagors shall, on or before the due date, pay all imposts in respect of the mortgaged property. Notwithstanding the afore going, the Bank may, at its option, pay any such imposts on behalf of and without reference to the Mortgagors and without waiting until the Mortgagors are in default therewith.

10. **PLACE AND APPROPRIATION OF PAYMENTS**

10.1. All payments due by the Mortgagors to the Bank shall be made, free of bank exchange and commission, at the branch of the Bank by which the Letter of Facilities letter is issued or at such other place as the Bank may, from time to time, notify the Mortgagors in writing.

10.2. The Bank shall be entitled in its sole discretion to appropriate any amounts received from or for the account of the Mortgagors towards the payment of any debt or amount of any nature whatsoever owing by the Mortgagors to the Bank and the Mortgagors waive the right to nominate the debt to which the said payment shall be allocated. If the Bank does not specifically appropriate amounts in terms hereof, all amounts received shall be deemed to have been appropriated in the first instance to reducing the interest component of the amount outstanding (resulting from interest being compounded in terms of Clause 4 hereof).

11. **COSTS**

11.1. The Mortgagors shall pay all costs including attorney and client costs and collection commission incurred by the Bank –

11.1.1. in having this Bond prepared and registered;

11.1.2. in consenting to any transaction relating to the mortgaged property or to any alteration in or cancellation of the security held by the Bank or to any change of directors or officers of the Mortgagors; and





- 11.1.3. in demanding or obtaining payment of all or any sums due by the Mortgagors to the Bank and in suing for the recovery thereof and in proving its claim in the event of death, insolvency or liquidation of the Mortgagors and in taking steps to protect its interest under this Bond and in exercising its powers in terms of Clause 15 and Clause-16 hereof.
- 11.2. The Bank shall be entitled to debit the Mortgagors's account with and to recover from the Mortgagors a reasonable administration and inspection fee whenever the Bank is requested to consent to any transaction relating to the mortgaged property or to any alteration in or cancellation of the security held by the Bank or to any change of directors or officers of the Mortgagors.
- 11.3. All the services referred to in Clause 11.1 shall be rendered by the Bank's attorneys.

12. **MAINTENANCE AND INSURANCE OF PROPERTY**

- 12.1. The Mortgagors shall at all times as long as this Bond remains in force, keep the mortgaged property, including all partitions, fixtures, fittings and appurtenances thereto, in good repair to the satisfaction of the Bank, and shall keep the mortgaged property in conformity with the requirements of any competent authority and shall make no material alterations or additions thereto or to any part thereof nor shall the Mortgagors remove or demolish the same without the prior written consent of the Bank. Should the Mortgagors have failed to comply with the afore going conditions then the Bank may, on behalf of the Mortgagors, effect or expend any sum necessary for the repair, maintenance and upkeep of the mortgaged property and to conform with the requirements of any public or local authority. The Bank, acting through its servants, agents, nominees and contractors shall be entitled at all reasonable times to enter upon and inspect, repair and maintain the mortgaged property as aforesaid at the expense of the Mortgagors.
- 12.2. The Mortgagors shall insure and keep insured the mortgaged property and the buildings and improvements at present thereon or which may hereafter be erected thereon in an insurance office to be nominated by the Bank, against risk of loss or damage by fire, lightning, flood, storm, explosion, standard special perils, riot, strike, civil commotion, political riot, malicious damage and earthquake, or such other risks as the Bank may consider necessary for a sum being not less than the full replacement value thereof. The Policy or Policies of such insurance shall be in a form which fairly represents current market practice on a risk of this nature, having regard to the perils insured, shall incorporate the normal "mortgagee" clause, and shall be ceded, assigned and delivered to the Bank as collateral security for the payment of any sum or sums of money due under this Bond, and the Mortgagors shall, as and when premiums fall due, and whenever called upon to do so by the Bank, produce proof of the payment of all or any premiums in respect of such insurance, and shall deposit the receipt or receipts with the Bank. Pending such cession and assignment and delivery of such Policy or Policies these presents shall operate as a pledge and cession thereof to the Bank. No endorsements shall be made to such policies without the prior written approval of the Bank and a certified copy of every endorsement shall be delivered to the Bank. Should the Mortgagors fail to effect insurance or cede the Policies as aforesaid, the Bank shall be entitled to so insure the mortgaged property in the name of the Mortgagors and to recover all costs and charges in connection therewith from the Mortgagors. Any moneys received under such Insurance Policies shall, at the choice of the Bank, be wholly or partially employed in the restoration, on such



conditions as the Bank may determine, of that which has been damaged or destroyed and should it be found impracticable to expend such moneys on the restoration of such property, then and in such event the Bank shall be entitled to retain and hold such moneys which shall be deemed to be pledged to the Bank as security for the Mortgagors's liability hereunder. In this clause, the expression "full value" means the full replacement value, the intention being that the mortgaged property shall be so insured as to exclude the application of any average clause in the Policy.

- 12.3. The Mortgagors shall familiarize themselves / itself with the terms, conditions and exceptions of the Policies referred to in Clause 12.2 hereof and shall not knowingly permit or allow to continue any act, omission or state of affairs which is at variance therewith.
- 12.4. The Bank shall have the right and be entitled to adjust, settle, compromise and / or submit to arbitration all claims, payments, disputes and matters arising from and under such insurance referred to in this Bond, and to institute action in respect thereof, and to grant receipts for payments made and without reference to the Mortgagors or without requiring the signature of the Mortgagors and in the absolute discretion of the Bank. The Bank is further authorized to receive and to give full acquittances for all moneys due under and by virtue of any and all such Policy or Policies.
- 12.5. In relation to any insurance referred to herein and any other insurance whatsoever relating to the mortgaged property the Bank shall in no circumstances whatsoever be deemed to be the agent of the Mortgagors, or be liable to the Mortgagors or any other person in respect of any alleged inadequacy or invalidity of insurance, for the failure to effect the insurance or for any delay in effecting the same or in complying with the provisions of any Policy or failing to make any claim or by reason of the nature of the Policy or by reason of any other act or omission whatsoever relating thereto, either on the part of the Bank, its Directors, agents or servants; in the event of the Bank receiving any remuneration from any person or company, whether by way of commission or otherwise, in respect of or in relation to any such insurance, the Bank shall be entitled to retain all such remuneration for its own benefit as its own property, and shall not be obliged to account to the Mortgagors in respect of such remuneration or any portion thereof.
- 12.6. The Mortgagors shall, at all times, comply with the conditions of title, the provisions of servitudes and town-planning schemes and with all laws, by-laws, ordinances and regulations applicable to or incumbent on the Mortgagors or to the mortgaged property.

### 13. LIFE ASSURANCE

If any life assurance is taken out by the Bank by agreement with the Mortgagors, or if any such assurance is ceded to the Bank as additional security for the indebtedness secured under this Bond, the following provisions shall apply :

- 13.1. the Mortgagors shall do whatever is necessary to enable the Bank to take out the assurance, if applicable;



- 13.2. the Bank may take such steps as are necessary or desirable to procure the noting by the assurer of the cession, if applicable, including the execution on behalf of the Mortgagors of a separate document of cession;
- 13.3. if the assurance is or becomes invalid for any reason the Mortgagors shall immediately do whatever is necessary to enable the Bank to take out equivalent assurance or, at the option of the Bank, shall do whatever is necessary to take out equivalent assurance and to cede it to the Bank, and the provisions of this clause shall apply to such substituted assurance.
- 13.4. The Bank may at any time exercise any right under the assurance, including without limitation, the right to convert the assurance to fully paid-up assurance and the right to surrender the assurance.

#### 14. **ALIENATION OF PROPERTY**

- 15. The Mortgagors shall not, as long as this Bond remains in force, let, mortgage or in any way further alienate or encumber the mortgaged property or any part thereof, nor shall the Mortgagors give up occupation of the mortgaged property or any part thereof without the prior written consent of the Bank.

#### 16. **PLEDGE OF RENTALS AND OTHER PAYMENTS DUE TO THE MORTGAGORS**

As additional security for the due and punctual performance of all the Mortgagors's obligations in terms of this Bond, the Mortgagors –

- 16.1. hereby cedes to the Bank, *in securitatem debiti*, all amounts owing to the Mortgagors in terms of or arising out of any lease, sale, expropriation, appropriation for road purposes or other alienation or encumbrance of the mortgaged property, or any part thereof, or interest therein, or by virtue of the mortgaged property being an affected property as contemplated in the Community Development Act, 1966 or any substituted or amended legislation;
- 16.2. hereby appoints the Bank, irrevocably and *in rem suam* as the Mortgagors' attorney at the Bank's option –
  - 16.2.1. to take proceedings against any person including purchasers, tenants and occupants in breach of any law or any of the provisions of any contracts (including those of sale and lease) relating to the mortgaged property for an order of ejectment or specific performance, or such other relief for which provision is made in any such contracts;
  - 16.2.2. to cancel or renew and enter into new leases in such a manner as the Bank shall think fit and generally to deal in any way with the letting of the mortgaged property;
  - 16.2.3. to appoint agents for any of the purposes aforesaid, and to pay the charges of such agents on behalf of the Mortgagors; and
  - 16.2.4. at the Bank's sole discretion, to negotiate, compromise, settle and recover all amounts due in terms of or as a result of any of the circumstances contemplated in Clause 15.1 hereof.



17. **DEFAULT BY MORTGAGORS**

17.1. If

17.1.1. the Mortgagors fail to pay any amount due in terms of this Bond or any other amount due to the Bank in respect of any other liability of whatsoever nature to the Bank on due date, or commits a breach of any other provision of this Bond (whether such breach is material or not); or

17.1.2. the mortgaged property is attached at the instance of another creditor; or

17.1.3. any substantial portion or the whole of the mortgaged property is expropriated; or

17.1.4. any substantial portion or the whole of the mortgaged property is appropriated for road purposes; or

17.1.5. the property becomes an affected property as contemplated in the Community Development Act, 1966, or any substituted or amended legislation; or

17.1.6. the Mortgagors, being a Company, fails to comply with any provision of the Companies Act or for any reason becomes liable to be struck off the register of companies; or

17.1.7. the Mortgagors, being a Close Corporation, fails to comply with any provision of the Close Corporations Act or for any reason becomes liable to be deregistered; or

17.1.8. the Mortgagors commit an act which is or would (if committed by a natural person) be an act of insolvency within the meaning of Section 8 of the Insolvency Act, 1936; or

17.1.9. being a natural person, takes any steps to surrender his estate or is provisionally or finally sequestrated; or

17.1.10. the Mortgagors, being a juristic person, is provisionally or finally liquidated, removed from the register of companies (where applicable) or placed under judicial management (whether provisional or final) or takes any steps for its voluntary winding up; or

17.1.11. generally does or omits to do or suffers anything to be done which may in any way prejudice the Bank's right or security under this Bond or by which the Bank may suffer any loss or damage -

17.1.12. the Mortgagee shall give the Mortgagors written notice to make payment of the outstanding amount within two (2) days of delivery of such notice to the Mortgagee;

17.1.13. and in the event of any other breach of this agreement, the Mortgagors shall give the Mortgagee written notice to remedy such breach within seven (7) days of the delivery of any such notice;

17.1.14. thereafter, at the option of the Bank, all amounts whatsoever owing to the Bank by the Mortgagors shall forthwith be payable in full, notwithstanding the exercise by



the Bank of any other rights granted to it in terms of this Bond, and the Bank may institute proceedings for the recovery thereof and for an order declaring the mortgaged property executable. The Bank shall further be entitled, and is hereby authorized by the Mortgagors, to surrender or otherwise realize any policy of insurance or any other security which is ceded or made payable to the Bank as collateral security, and to appropriate the surrender value or amount otherwise realized in reduction of the amount outstanding.

- 17.2. If the mortgaged property is attached at the instance of the Bank or any other creditor of the Mortgagors, any prospective purchaser of the mortgaged property and the Bank acting through its servants, agents and nominees shall be entitled to inspect the mortgaged property (including the interior of any buildings thereon) at all reasonable times. The Bank shall further be entitled to exhibit "For Sale" notices on the mortgaged property.

18. **CERTIFICATE OF AMOUNT OWING**

A certificate purporting to be signed on behalf of the Bank shall be proof until the contrary is proved of the balance owing and the fact that it is due and payable, and the authority of the signatory and the validity of the signature need not be proved. The certificate shall be valid as a liquid document for the purposes of obtaining provisional sentence, summary judgment or default judgment.

19. **SET-OFF**

If at any time the Mortgagors are in arrears with any payment in terms of this Bond whether as a result of the application of Clause 10.2 or otherwise, the Bank shall be entitled at its election –

- 19.1. without notice, to set-off the amount or part of the amount of such arrear payments against any credit balance or investment which the Mortgagors might have with the Bank, notwithstanding the fact that such credit balance or investment might not constitute a liquid debt for the normal purposes of set-off; and / or

- 19.2. to retain any amounts which would otherwise be due for payment by the Bank to the Mortgagors until such time as the amount outstanding has been repaid in full. It being agreed that notwithstanding the terms and conditions of any other agreement between the Mortgagors and the Bank entered into before or after this Bond, unless such agreement by its terms expressly overrides the provisions of this clause, no such obligation of the Bank to the Mortgagors shall become due for payment unless and until the amount outstanding has been paid and discharged in full.

20. **NO WAIVER BY BANK**





Any failure by the Bank to exercise its rights in terms of this Bond and any indulgence allowed to the Mortgagors shall not operate as a waiver or abandonment by the Bank of any of its rights hereunder.

21. **DOMICILIUM**

For the purpose of this Bond and of any proceeding which may be instituted by virtue hereof, and of the service of any notice, *domicilium citandi et executandi* is hereby chosen by the Mortgagors at

**40 Glendower Drive, Woodhill Country Estate, Pretorius Park Ext 8, Pretoria**

or, at the option of the Bank, or failing insertion of an address in the space above, then at the mortgaged property and if more than one property is mortgaged, then at any one of them.

The Bank chooses its address at **3<sup>rd</sup> Floor, Sandton City Office Towers, Corner Rivonia Road and 5<sup>th</sup> Street, Sandton 2196**

22. **NOTICES TO MORTGAGORS**


22.1. Any notice given by the Bank in terms of this Bond may at the Bank's option be addressed to the Mortgagors at the domicile address referred to in Clause 20 hereof or to the Mortgagors's last postal address recorded with the Bank and may be served by registered post.

22.2. Notices so posted shall be deemed to have been received by the Mortgagors three (3) days after posting on or the same day as the date of delivery;

22.3. A certificate signed on behalf of the Bank, stating that a notice has been given, shall be sufficient and satisfactory proof thereof, and the authority of the signatory and the validity of the signature need not be proved.

23. **MAGISTRATES COURT JURISDICTION**

Any proceedings at law which the Bank may desire to institute for the enforcement of any rights conferred upon it under this Bond, or for the recovery of any indebtedness covered by the Bond may, at the sole option of the Bank, be instituted in the Magistrates Court of any district having jurisdiction in respect of the Mortgagors in terms of Section 28(1) of the Magistrates Court Act 1944 (Act No. 32 of 1944), to the jurisdiction of which Court the Mortgagors hereby consents in terms of Section 45 of the Magistrates Court Act No. 32 of 1944, or the relevant sections of any amending or substituted enactment.



24. **DEPOSIT OF DEEDS AND DIAGRAM**

The Mortgagors shall, after registration of this Bond, deposit with the Bank the Title Deeds, diagrams, licenses and existing leases of the mortgaged property and thereafter, during the currency of this Bond, deposit with the Bank the policies of insurance and leases effected by the Mortgagors in respect of the mortgaged property together with all insurance premium receipt.

25. **CONSOLDATION OF DEBT AND REVISED PROVISIONS OF BOND**

25.1. For the purposes of determining the rate of interest applicable, the calculation of interest, the monthly installments payable and the administration of all loans or advances paid to or on behalf of the Mortgagors, such loans or advances shall be consolidated and treated as a single loan without in any way affecting the continuing covering security offered in terms of registered mortgage Bonds over the mortgaged property.

25.2. Under the circumstances contemplated in Clause 24.1 but subject to the terms of any Bond over the mortgaged property in favour of the Bank registered hereafter :

25.2.1. single monthly installments (being the amount specified in Clause 3 hereof) shall be payable to the Bank in reduction of the consolidated loan; and


25.2.2. the terms of this Bond shall in all respects govern the consolidated loans and the contractual relationship between the Mortgagors and the Bank in relation to such loan and the mortgaged property, notwithstanding the fact that this Bond might subsequently be cancelled.

26. **CANCELLATION OF THIS BOND**

The Mortgagors shall not be entitled to demand the cancellation of this Bond until all sums owing to the Bank have been repaid in full.

27. **RENUNCIATION OF BENEFITS**

The Mortgagors renounces the benefits of all legal exceptions whatsoever which could be taken to any action by the Bank in terms of or arising out of this Bond. Without detracting from the generality of the foregoing, the Mortgagors expressly renounces the benefit of the exceptions *non numeratae, excussion, division, and de duobus vel pluribus reis debendi, cession of actions, no cause of debt, error of calculation, revision of accounts and no monies received*, insofar as each may be appropriate, and acknowledges to be fully acquainted with the contents of these exceptions and the effect of renunciation thereof.





28. The Mortgagors hereby renounce any benefits of the Prescription Act 68 of 1969, as amended, and undertake not to plead prescription in any legal proceedings which may be instituted against the Mortgagors by the Bank.

29. **ENTIRE AGREEMENT AND INTERPRETATION**

- 29.1. This Bond, read in conjunction with the Letter of Facilities, constitutes the entire agreement between the Mortgagors and the Bank and (save as provided in this Bond) nothing at variance with the terms hereof shall be binding unless reduced to writing and signed by or on behalf of the Mortgagors and the Bank.
- 29.2. The head notes are for reference only and shall not affect the interpretation of the clauses to which they relate.
- 29.3. No latitude, extension of time or other indulgence which may be given or allowed by the Bank to the Mortgagors in respect of any payment provided for in this Bond or the performance of any other obligations hereunder shall under any circumstances operate as a waiver or a novation of, or otherwise affect any of the Bank's rights in terms of or arising out of this Bond, or preclude the Bank from enforcing, at any time and without notice, strict and punctual compliance with each and every provision or terms hereof.

30. **USURY ACT**


If this loan is governed by the provisions of the Usury Act, then all amounts payable and the excess of all amounts payable by the Mortgagors in terms of this Bond which would not otherwise be recoverable in terms of Section 5 of the Usury Act shall be deemed to be "finance charges" as defined in the Usury Act and shall be recoverable as such.

31. **CONTINUING OBLIGATIONS**

The Mortgagors shall not be relieved of any of its obligations hereunder and neither shall this Bond be discharged or in any way varied whatsoever should the Mortgagors be prevented or restricted directly or indirectly from carrying out all or any of its obligations under this Bond by reason of strike, lock-out, fire, explosion, floods, riot, war, accident, act of God, embargo, legislation, shortage of or a breakdown in transportation facilities, civil commotion, unrest or disturbances, cessation of labour, government interference or control, or any other cause or contingency beyond the control of the Mortgagors.

32. **THE NATIONAL CREDIT ACT 34 of 2005**

The Mortgagee warrants that it is a credit provider and registered with the National Credit Regulator and that this agreement is a credit agreement, subject to the provisions of the National Credit Act.



IN WITNESS WHEREOF I, the said REGISTRAR, together with the Appearer q.q. have subscribed to these presents and have caused the Seal of Office to be affixed thereto.

THUS DONE AND EXECUTED at the Office of the Registrar of Deeds at PRETORIA  
on

15 12 15

q.q.

In my presence

REGISTRAR OF DEEDS