

**MEMORANDUM OF AGREEMENT
MADE AND ENTERED INTO BY
AND BETWEEN**

RENT PAY CC

REGISTRATION NO.: 2008/154334/23

DEBT COLLECTORS COUNCIL REGISTRATION NO.:0041311/10

(Hereinafter referred to as RENT PAY)

AND

REGISTRATION NO.: _____

SIGNATORY ID NO: _____

(Hereinafter referred to as the client)

RECORDALS / PREAMBLE

Whereas the client wishes from time to time to collect certain of its debtors (hereafter referred to as "bad debt") the client agrees to cede all its agreements, handed over RENT PAY and all the rights to collect the "bad debt" to RENT PAY, as set out in the "Cession of Agreements" – agreement, between the parties.

And whereas RENT PAY intends to collect the bad debt on behalf of the client, in the name of RENT PAY. RENT PAY shall be entitled to cede, delegate or assign all or any of its rights and/or obligations under this agreement to one of its official agents, according to the terms and conditions described herein below;

Now, accordingly the parties agree as follows:

PURPOSE OF AGREEMENT

The purpose of this Agreement is to record the terms and conditions of the Agreement between the client and RENT PAY regarding the handover of bad debts to RENT PAY for the recovery of such bad debts by inter alia attending to recovery processes, listing the debtor as a bad payer and/or instituting legal action.

1 DEFINITIONS

In this Agreement, unless the context clearly otherwise indicates, the following words, phrases and expressions shall have the respective meanings assigned thereto and cognate words shall have corresponding meanings:

- 1.1 The **PARTIES** to this Agreement are the contracting parties aforementioned and "**PARTY**" shall mean one of them.
- 1.2 The **OTHER PARTY(IES)** mean(s) the other party(ies) to this Agreement which has/have entered into this Agreement with RENT PAY which has signed this Agreement as a party, i.e. the client.
- 1.2 The **THIRD PARTY(IES)/PERSON(SONS)** shall mean any person other than RENT PAY or the other party(ies).
- 1.3 In this Agreement and the annexures hereto, the word "Agreement" refers to this Agreement and the words " clause(s)" and "annexure(s)" refer(s) to the clauses or annexures of this Agreement.

1.4 DAYS

- 1.4.1 Any number of days referred to in this Agreement, shall always be calculated by excluding the first day and including the last day, unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day will be considered as the first subsequent day which is not a Saturday, Sunday or public holiday.
- 1.5 The client means the party with whom RENT PAY has contracted for recovery of its debts as aforementioned.

1.6 COMPREHENSIVE INSTRUCTIONS means and includes:-

- 1.6.1 all information available to the client with regards to the bad debts handed over to be made available to RENT PAY.
- 1.6.2 the comprehensive list of bad debtors handed over for collection, current and inactive debtors.

- 1.6.3 Instructions that are given to RENT PAY must include the following:

- 1.6.3.1 Comprehensive details in writing of the Debtors and sureties including telephone numbers, work and residential addresses, business registration number, identity number, date of birth.
- 1.6.3.2 Latest financial details held on the principal debtor(s) and surety (ies) – if available
- 1.6.3.3 Certificate(s) of balance
- 1.6.3.4 Copy(ies) of final demand
- 1.6.3.5 The domicilium address, present residential address and postal address of the principal Debtor(s) and surety (ies) (where this is not available in the documentation supplied to RENT PAY, it must be confirmed in writing).
- 1.6.3.6 Any additional information that will assist in the recovery of monies owed.
- 1.7 **"DEBTOR/S"** – means a person/s who are indebted to the client.
- 1.8 **"COLLECTION OF BAD DEBT"** and **"COLLECTION SERVICE"** shall mean the legal debt collection service to be provided by RENT PAY in terms of this Agreement including but not limited to standard recovery procedures ie. communicating with the debtor, corresponding with the debtor and default listing the debtor with a Credit bureau as well as by instituting legal action in both Magistrate's and Supreme Courts, appearing in any court of law, as well as the procurement of, corresponding, and negotiating with a Debtor/s and/or firms of correspondent Attorneys in various centres for the collection of bad debts in those centres;
- 1.9 **"BAD DEBT"** (accounts) means – accounts which have been identified by a representative of the client and which have been handed over to RENT PAY for collection; and shall include capital and interest as been agreed to between the client and the debtor/s and/or RENT PAY on behalf of the client, in writing.
- 1.10 **"COLLECTED AMOUNT"** – shall mean any amount received after date of handover and allocated on a bad debt account that has been handed over to RENT PAY for collection regardless of whether payment was made directly to the client or to RENT PAY.
- 1.11 **"EFFECTIVE DATE"** – shall mean the deemed commencement date of this agreement, being the date of signature of this agreement.
- 1.12 **"PAYMENT ARRANGEMENT"** – Shall mean any Agreement with the debtor to liquidate the outstanding debt in one or more than one instalment.
- 1.13 **"COLLECTION CHARGES"** – Shall mean an agreed percentage commission and all disbursement costs incurred by RENT PAY.
- 1.14 **"PERCENTAGE COMMISSION"** – Shall mean the percentage commission payable to RENT PAY in respect of all recoveries shall be 25 %.
- 1.15 **"SUCCESSFUL RECOVERY"** – Shall mean any full or partial recovery of the debt owed to the client whether or not such a recovery is liquidated in cash or otherwise.
- 1.16 **"DISBURSEMENTS"** – Shall mean the necessary expenses incurred by RENT PAY in recovering the bad debt, which disbursements include but are not limited to listing fees, telephone costs, travelling costs, Attorney legal fees, Sheriff's fees, Tracing fees (Tracings), Correspondent Attorney fees and the like. RENT PAY will use its best endeavours to collect the aforementioned disbursements from the Debtor.
- 1.17 **"TRACINGS"** – Shall mean the tracing of debtors by RENT PAY at a tracing fee on the basis of "no correct tracing, no fee".

2 GENERAL

- 2.1 No extension of time or indulgence by either party to the other shall be or deemed in any way to effect, prejudice or derogate from the rights of such party in any respect under this Agreement, nor shall it in any way be regarded as a waiver of any such right hereunder or a novation of this Agreement and a party may at all times demand a strict compliance of the terms and conditions of this Agreement.
- 2.2 This contract and the "Cession of Agreements" –agreement, constitutes the sole record of agreements between the parties and neither party shall be bound by any express or implied term, representation, warranty, promise or the like not recorded herein. No amendment, addition or alteration hereto shall be of any force or effect unless and until it shall have been reduced to writing and signed by all parties.
- 2.3 This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Republic of South Africa from time to time.
- 2.4 If any clause or term of this Agreement should be invalid, unenforceable or illegal, then the remaining terms thereof shall be deemed to be severable there from and shall continue in full force and effect.
- 2.5 In this Agreement, unless the context clearly indicates otherwise, each reference to gender shall include the other two genders and, in particular situations may include legal persons as well.
- 2.6 Headings to clauses appear only for reference purposes and shall not govern their interpretation.
- 2.7 In the event of any conflict between words and figures; the meaning of the words shall be decisive.
- 2.8 The rights and obligations of any party to this Agreement and/or which might arise from this Agreement, may, with the written permission of the other party, which has to be obtained beforehand and which permission may not be unreasonably withheld, become binding on any successors in title, executors, administrators, heirs and legal transferees.

3 COMMENCEMENT AND DURATION

- 3.1 RENT PAY is hereby appointed as collecting agent of and by way of the collection service to act on behalf of the client.
- 3.2 This agreement shall be deemed to have come into effect on the effective date notwithstanding that the date of the last signature hereto is after the effective date. This Agreement shall be for an indefinite period, but may be, subject to their provisions of clauses 11 and 13 below, terminated for any reason with no explanation given by either party upon three (3) months written notice being given to the other party.
- 3.3 If this agreement is terminated, all obligations and rights imposed on the parties during the currency of this agreement will survive the termination of this agreement.
- 3.4 The client hereby grants RENT PAY the right to collect those bad debts on the client's behalf, as well as all costs as set out above which the client may from time to time hand over to RENT PAY for legal collection.
- 3.5 The client shall be entitled to inspect any physical file pertaining to a bad debt, which may still be in possession of RENT PAY.
- 3.6 RENT PAY shall be entitled to enter into a reasonable payment arrangement with a debtor and all legal costs in terms whereof the debtor undertakes to pay the debt in monthly instalments, without RENT PAY first having to obtain the consent of the

client, subject to the payment arrangement not exceeding a period of 12 (Twelve) months, irrespective of the outstanding balance.

- 3.7 Should the Debtor be unable to commit himself to the arrangement specified above, RENT PAY are obligated to contact the client and obtain authorisation to accept a lower monthly payment or to extend the 12 (Twelve) month period.
- 3.8 Because it is the client's main objective to be fair and reasonable at all times, Debtor/s must be assisted where there is a willingness and a reasonable prospect that the indebtedness will in due course be liquidated clearly, there will be exceptions to this rule and RENT PAY may elect to litigate/foreclose where it is in the client's interest to do so. Personal contact and negotiation will significantly improve collection and recovery ratio's, and is a negotiable requirement.
- 3.9 This Agreement shall supersede any previous collection Agreement(s), which may have been in force before the effective date between the parties relating to the subject matter hereof.

4 RENT PAY'S OBLIGATIONS

RENT PAY undertakes

- 4.1 To conduct the collection service in a fit and proper manner and apply its best efforts and endeavours toward the collection service, the client and the debtor/s.
- 4.2 To collect the capital debt owed to the client, and also VAT, legally collectable costs, Attorney and own Client Fees, collection fees, disbursements and Tracing Agent Fees from debtor/s. All monies received from the Debtor, will first be applied to the payment of capital then interest then costs.
- 4.3 That in the event of a collection being made, which collection does not fully settle the outstanding debt being the capital, interest and/or costs, then such collection will be dispersed first to the capital and then to the interest and then to the costs.
- 4.4 To furnish the client with monthly collection statements and bad debt Collection Service progress reports.
- 4.5 To maintain complete, accurate and up to date records of all information relating to payments made by the debtors under this agreement and to permit such records to be inspected at any time by any auditor so instructed by the client or other representatives of the client.
- 4.6 RENT PAY will account to the client, on a monthly basis, on each specified account where legal action has been instituted or not, in respect of payments received, legal fees charged to the debtor/s account and disbursements incurred on the specified account.

5 REMUNERATION AND DISBURSEMENTS

- 5.1 **RENT PAY** will be entitled to deduct from the collected amount a sum equivalent to the percentage commission of the collected amount less the disbursements owed as aforementioned. Such amount will be considered as **RENT PAY's** remuneration for successfully collected debts.
- 5.2 Such disbursements will be added to the debtor's account, which disbursement will be recoverable, if possible from the debtor by RENT PAY.

6 ACKNOWLEDGEMENTS AND WARRANTIES BY RENT PAY

- 6.1 RENT PAY acknowledges that in the course of conducting the collection service it shall become privy to confidential information in relation to the client's business, its clients, the debtor/s, the bad debts and other matters relating thereto. RENT PAY

- warrants that it shall keep and maintain such information confidential and shall not use such information other than as is strictly necessary in order to perform the collection service.
- 6.2 RENT PAY undertakes to maintain the utmost discretion in respect of its appointment in terms of this Agreement and only advise third parties of its appointment where necessary in order to give effect to the provisions hereof.
 - 6.3 RENT PAY undertakes to litigate all defended actions at its own cost and entirely on risk. RENT PAY will only render an account in respect of such defended actions in the event of such defended action concluding in a successful recovery on behalf of the client.
 - 6.4 RENT PAY agrees that any debt collected by it on behalf of the client may be paid directly into the client's banking account after which RENT PAY will then render an account to the client for such collection. However, in certain circumstances, specifically in the case of where the debtor is repaying the debt owed to the client by way of monthly debit order, alternatively in the case of a defended action the monies may be paid into either the banking account of RENT PAY, alternatively, RENT PAY's Attorney's Trust Account whereafter the principle of set off will be applied to the debtor's account.
 - 6.5 RENT PAY undertake to abide by the laid down fee structure of the Magistrates Court and High Court Acts and Rules, as well as the rules and regulations of the Law Society of the Northern Provinces and shall not deviate there from.
 - 6.6 RENT PAY undertakes not to give any unauthorised undertakings or disclose unauthorised information of the client or to disclose unauthorised information to any Third Party.
 - 6.7 RENT PAY shall not incur any liability on behalf of the client or in any way pledge or purport to pledge the bad debts handed over by the client to RENT PAY.
 - 6.8 The detection and prevention of fraud and other irregularities does not fall within the purview of this assignment and RENT PAY accordingly bears no responsibility in this regard. Where, however, RENT PAY detects any irregularities or illegal acts, these will be brought to the attention of the client immediately.
 - 6.9 RENT PAY undertakes to collect outstanding amounts owed to the client by measures, which fall within the constraints and ambit of the prevailing rules and regulations as set out by the Debt Collectors Council of South Africa. It is hereby agreed between the parties that should such measures of collection fall outside the rules and regulations, alternatively code of conduct, further alternatively any other code or ethic of any governing body regulating the client's activities, then in such event RENT PAY will not be held responsible or liable for damages resultant there from.
 - 6.10 RENT PAY undertakes to perform the collection service through specific measures, which measures include but are not limited to listing the debtor with a national Credit Bureau, issuing of Letters of Demand, telephonic and other electronic communication and performing of legal collection processes.

7 ACKNOWLEDGEMENTS AND WARRANTIES BY THE CLIENT

- 7.1 The client warrants that it will at its own expense supply RENT PAY with all such information from the client's systems as may be necessary to potentially enable RENT PAY to conduct a successful collection service, which may include electronic access to such information and data held by the client as may reasonably be required by RENT PAY for execution of its duties in terms of this Agreement.
- 7.2 To furnish RENT PAY with lists of debtors, which lists shall include a separate page for each debtor furnishing the full name, physical address, employment address,

- telephones, cellular phone, Identity number, amount, period of incurring debt and any other relevant information.
- 7.3 The client undertakes to promptly bring to the notice of RENT PAY any information received by it in respect of any particular bad debt or debtor handed over to them by the client.
 - 7.4 The client warrants that it will not give out any information or give any undertakings purporting to be binding on RENT PAY.
 - 7.5 The client warrants that it will not do anything, which may lead either directly or indirectly to action being instituted against RENT PAY for any reason whatsoever.
 - 7.6 The client warrants that it will not commit any act, which may have the effect of bringing the name of RENT PAY into disrepute.
 - 7.7 To furnish RENT PAY with specific instructions as to what to do with bad debts that are prescribing within three months, otherwise RENT PAY shall deal with these bad debts according to terms of this Agreement and normal collection practice only.
 - 7.8 To provide RENT PAY with full and accurate information in respect of each debtor to enable it to activate the bad debt collection process.
 - 7.9 To provide RENT PAY with access to all relevant information and documentation to enable the effective and efficient implementation of this Agreement, as well as hard copies of such information or documentation.
 - 7.10 To furnish RENT PAY with access to all relevant information, documentation and systems to enable RENT PAY to monitor and verify payments by the client's debtors, for the purpose of monitoring and verifying the outstanding fees and those collected amounts paid after the handing over of the debtor/s to RENT PAY.
 - 7.11 To pay RENT PAY by not later than the 10th day of each month the agreed percentage and disbursement cost as per clause 5.1 of any collected amount i.e. all monies directly paid to the client and collected from handed over debtor/s after the date of handing over and paid during the preceding.
 - 7.12 The client warrants that in the event of it defaulting in respect of monies due by it to RENT PAY, the client will then be liable to RENT PAY for the interest of such outstanding debt at the statutory rate and further consents to being listing on the National Credit Data Base as a result of such default.
 - 7.13 The client warrants that certain disbursements will be paid for by the client separately and independently as and when such disbursements are due and payable to the specific provider thereof. Such disbursements include but are not limited to Advocate Fee's and Advocate's disbursements in the case of High Court defended actions, Attorney's disbursements such as travelling costs and accommodation where actions fall outside the Gauteng jurisdiction.
 - 7.14 In the event that the client loses a defended action then the costs of the opposing party in respect of such loss will be for the client's account.

8 WITHDRAWAL OF BAD DEBTS

- 8.1 The client reserves the right to withdraw any bad debt on the grounds that the bad debt was handed over due to an administrative error on the part of the client. Such withdrawal shall be effected by giving RENT PAY notice of the withdrawal within 7 (seven) days from date of handover of the bad debt in the event of which the client will be liable for the disbursements incurred by RENT PAY. Immediately upon giving such notice to RENT PAY, the client will retract the bad debt from RENT PAY.

9 BREACH

This Agreement may be terminated by either party forthwith upon giving notice in writing to the other party in the event of the other party committing a breach of the terms and conditions of this agreement. This Agreement may, however, only be cancelled if the defaulting party has been advised in writing of its breach and after that, has had the opportunity, within 14 (fourteen) days, to rectify the breach and charges of disbursements.

10 CONSEQUENCES OF TERMINATION

- 10.1 If this Agreement is terminated for whatsoever reason, RENT PAY shall immediately cease the collection service.
- 10.2 Upon termination the client is liable for payment of all disbursements in respect of any bad debt as handed over by the client to RENT PAY whether or not such debt is or has been successfully collected.
- 10.3 Upon termination RENT PAY, shall provide the client with proof, which shall be to the client's satisfaction, of all or any debtor/s who have entered into payment arrangements with RENT PAY for the payment of their bad debt. Upon receipt of such proof, the client undertakes to remunerate RENT PAY in the terms set out hereinabove for all further payments received by the client, which are made by these debtor/s in accordance with such payment arrangements, after termination of this agreement

11 ARBITRATION

- 11.1 The parties shall endeavour to solve all disputes arising from, out of, or relating to this Agreement, including disputes about the meaning or interpretation of any provision of this Agreement or as to the carrying into effect of any such provision or as to the quantification or determination of any amount or anything required to be determined or quantified in terms of or pursuant to this Agreement by means of amicable and *bona fide* negotiations between themselves, failing which the dispute will be referred to arbitration as set out hereunder.
- 11.2 All disputes in terms of or resulting from this Agreement, including disputes regarding the meaning of or interpretation of a condition of this Agreement or the execution of any such condition or the quantification or determination of an amount or thing, shall be referred to arbitration.
- 11.3 Should any dispute arise any one of the parties shall be entitled to require by written notice to the other party (ies) that the dispute be referred to arbitration and which notice shall clearly disclose details of the dispute.
- 11.4 Subject to the provisions of this clause, such arbitration will be held under the provisions of the arbitration laws for the time being in force in the RSA.
- 11.5 The arbitrator will be an independent person appointed within 5 (five) days of the date upon which such arbitration had been requested, and by Agreement between the parties to the dispute and, in the absence of such an Agreement such an arbitrator will upon the request of the relevant party be appointed by the Chairman, and if the Chairman cannot or refuses to do so, then by the Vice-Chairman for the time being of the Law Society of the Northern Provinces within 5 days.
- 11.6 Immediately upon the appointment of such an arbitrator; the party requesting such arbitration may request a date and place when and where the arbitration proceedings will take place.
 - 11.6.1 Such arbitration shall take place in Johannesburg under the formalities and procedures as determined by the arbitrator and may be held in an informal and

summary manner, on the basis that it shall not be necessary to observe or carry out by the usual formalities and procedures, pleading and discovery or the strict rules of evidence.

- 11.6.2 Failing an Agreement between the parties or a decision by the arbitrator, a party wishing to use a document, photo, sound or video recording, or any item of an evidentiary nature (hereafter referred to as "the exhibits "), must supply details thereof, at least 10 (ten) days before the arbitration date to the arbitrator and the other party to the arbitration. Such notice must include an address where the exhibits may be inspected and the party giving notice, if so requested by the other party, shall supply a copy of the exhibits. The costs of making such copies will be costs in the cause of the arbitration.
- 11.7 The arbitration shall take place as soon as possible after it has been requested with a view to its possible finalisation within 30 (thirty) days of its request.
- 11.8 The arbitrator shall be entitled to make an award, including an award for specific performance, an interdict, damages or a penalty, including an award as to costs including, if applicable, costs on the attorney and client scale.
- 11.9 An award made by the arbitrator:
 - 11.9.1 shall be final and binding on the parties to the Agreement; and
 - 11.9.2 may be made an order of any court to whose jurisdiction the parties are subject.
- 11.10 Nothing contained in this clause shall prevent any of the parties, pending the award of the arbitrator, from obtaining interim relief on an urgent or other basis, from a court with competent jurisdiction.

12 JURISDICTION AND COST

- 12.1 The parties to this Agreement hereby consent in terms of section 45 of the Magistrates Court Act, no 32 of 1944, as amended, to the jurisdiction of the Magistrate's Court of any district having jurisdiction by virtue of section 28(1) of the said act. However, any party may nonetheless elect to institute action in the High Court of South Africa instead.
- 12.2 A party which fails to strictly comply with the terms and conditions of this Agreement shall be liable for the costs of the other party on the attorney and own client scale, including collection fees, attorney's fees, arbitration costs, witness fees, and any also other relevant fees which may be awarded against a party under an arbitration action.

13 DOMICILIUM CITANDI ET EXECUTANDI

The parties elect as their *domicilium* addresses for all purposes hereunder including the serving of notices and processes, the addresses as reflected hereunder. A party may amend his *domicilium* address by giving 30 (thirty) days written notice thereof to the other party.

RENT PAY: _____

THE CLIENT: _____

14 NOTICES

Every notice, consent or any other communication which is required or allowed in terms of this Agreement relating to any of the parties, must be in writing. It is sufficient if given or transmitted as follows:

- 14.1 Delivered by hand to the other party at his *domicilium* address, or at such amended address which the party indicated in writing;
 - 14.2 Transmitted by means of telex or telefax or e-mail to the telex or telefax or e-mail address of the other PARTY and from whom an acknowledgement of receipt has been received;
- or
- 14.3 Sent by pre-paid registered post for immediate delivery and addressed to the other party at his *domicilium* address, or to any such address which he has indicated in writing. Such a notice is deemed to be delivered on the tenth business day following the date upon which it was posted.

15 GUARANTEES BY SIGNATORIES:

All persons signing this Agreement on behalf of any party, guarantees that they have the necessary authority and competence to bind the party whom they purport to represent and also attach such written authority as part of this Agreement. The absence of such attached authority does not affect the legal validity of this Agreement.

16 GOOD NAME

The parties will, at all relevant times, honour and respect one another's good name, image and reputation, not only amongst the parties themselves, but also in relation to third parties and will act with great care and good faith towards one another in complying with the terms and conditions of this Agreement. The parties will refrain from any commission or omission, which may cause, assist or lead to any damages to the good name, image and reputation, which both parties may enjoy.

17 SURETY AND CO-PRINCIPAL DEBTOR

In the event of the client being a juristic person, the person/s whose signature/s appear/s on the contract as representing the juristic person hereby specifically bind/s himself/themselves as surety/ies and co-principal debtor/s for payment of all monies which may now or in the future be due and owing by the client to RENT PAY.

THUS DONE and **SIGNED** at _____ on this the _____
day of _____ 2010 in

the presence of the undersigned witnesses:

For and on behalf of RENT PAY being duly authorised hereto

AS WITNESSES:

1. _____

2. _____

THUS DONE and **SIGNED** at _____ on this the _____
day of _____ 2010 in

the presence of the undersigned witnesses:

For and on behalf of THE CLIENT being duly authorised hereto

AS WITNESSES:

1. _____

2. _____

The signatories hereto understand that by appending these signatures to this Agreement they bind themselves as Sureties and co-Principal Debtors as contained in clause 17 of this Agreement, which they accept that they have read and understood.

Cession of Agreements

Between

Company Name _____

Registration Number: _____

Address: _____

("The Cedent")

And

Name: RENT PAY CC

Registration Number: 2008/154334/23

Address: 36 Morkelstreet, The Reeds, Centurion, Pretoria

("The Cessionary")

1. Definitions

- 1.1. In this Cession, unless clearly inconsistent with or otherwise indicated by the context:
 - 1.1.1. "Agreement/s" means all Agreement/s handed over from the Cedent to the Cessionary, either by hand or electronically, from time to time.
 - 1.1.2. "Ceded Rights" means all of the Cedent's right, title and interest in and to the Agreement/s;
 - 1.1.3. "Signature Date" means the date of signature of this cession by both parties.
- 1.2. Words importing: the singular shall include the plural; one gender shall include the other gender; natural persons shall include legal persons; and vice versa.
- 1.3. When any number of days is prescribed in this Cession, same shall be calculated exclusively of the first and inclusively of the last day.
- 1.4. Any rule of construction that this agreement be interpreted against the person responsible for its drafting shall not be applied in the interpretation hereof.

2. Cession

- 2.1. The Cedent hereby pledges, cedes, and transfers to and in favour of the Cessionary the Ceded Rights and all the Cedent's rights of action arising from the Ceded Rights, on the terms and conditions of this Cession.

3. Delivery

- 3.1. The Cedent shall deliver to Cessionary copies of all relevant documents, including the Agreement/s and all annexures thereto, which evidence title to or otherwise relate to the Ceded Rights within 10 (ten) days from the date, these documents are requested by the Cessionary.
- 3.2. All documents delivered to Cessionary in terms of this Cession shall be held by Cessionary for the duration of this Cession, until the total debt of the debtor has been fully and finally paid to Cessionary whereafter those documents shall be returned to the Cedent.
- 3.3. No breach or oversight by the Cedent of any obligation to deliver a document to Cessionary in terms hereof shall affect the validity or completion of this Cession.

4. Cessionary's rights

- 4.1. The Cedent agrees, undertakes and authorises that Cessionary shall be entitled to collect any right, payment or other benefit relating to the Ceded Rights, in aggregate to the maximum of the Limit, as applicable.

5. Warranties and Undertakings

- 5.1. The Cedent warrants and undertakes in favour of Cessionary that:
- 5.2. to the best of the Cedent’s knowledge, the Cedent is the legal and beneficial holder of the Ceded Rights, same are valid and enforceable in every respect and the Cedent is entitled to exercise the Ceded Rights;
- 5.3. none of the Ceded Rights have been ceded by the Cedent to any other person, and to the best of the Cedent’s knowledge the Ceded Rights are not the subject of any lien or other encumbrance;
- 5.4. the Ceded Rights are not subject to any limitation regarding their transferability;
- 5.5. the Cedent will not alienate or encumber, or attempt to alienate or encumber, any of the Ceded Rights; and
- 5.6. no third party has or will for the duration of this Cession have any greater right to acquire any of the Ceded Rights.

6. Further Cession

- 6.1. Rent Pay CC shall be entitled to cede, delegate or assign all or any of its rights and/or obligations under this agreement to one of its official agents.

7. General

- 7.1. The parties choose their respective addresses set out herein as their respective addresses at which they will accept all processes and notices arising out of or in connection with this Cession, or such other physical address as notified by either party in writing.
- 7.2. This Agreement and the Debt Collection Agreement, between the parties, constitutes the sole record of the agreement between the parties in relation to the subject matter hereof. Save as expressly otherwise provided herein, neither party shall be bound by any express or implied term, representation, or warranty not recorded herein.
- 7.3. No addition to, variation, or cancellation of these agreements shall be binding upon the parties unless in writing and signed by both parties.
- 7.4. If any provision is found by any competent authority to be unenforceable for any reason whatever then the remaining provisions of this Cession shall continue to be of full force and effect.

Agreement signed aton this day of20.....

(Signed on behalf of the Collector) - Who warrants his authority to sign

Full _____ **Name**
: _____ Designation _____

—

Witness 1 _____ Full name _____

Witness 2 _____ Full name _____

**Agreement signed aton this day of
.....20.....**

(Signed on behalf of the Instructor) - Who warrants his authority to sign

Full _____ **Name**

: _____ Designation _____

—

Witness 1 _____ Full name _____

Witness 2 _____ Full name _____