



ACKNOWLEDGEMENT OF DEBT

OR UPFRONT PAYMENT

Date: _____

I/We the undersigned _____

Hereby acknowledge that I am / we are jointly and severally liable to Walking With Winners (hereinafter referred to as "the creditor") in the sum of option A) R4500 -00 per month for 6 months or option B) R25 000-00 upfront payment of 6 months subject to the following terms and conditions: if resident leaves program early or absconds the sponsor will be liable for the full 6 month payment. **ALL PROGRAM FEES NOT REFUNDABLE UNDER ANY CIRCUMSTANCE**

Payment shall be made by way of equal monthly installments in the sum of R _____ payable on the _____ day of each month commencing on the _____ day of _____ 20_____ .

2. All payments will first be appropriated to interest and costs and thereafter to Capital, interest shall be calculated and
3. Should any payment not be made on the due date, the full balance then outstanding will immediately become due, owing and payable. Any indulgence by the Creditor in accepting a late payment will not be construed as a waiver of rights of the Creditor herein.
4. In the event of default, the undersigned shall be liable, jointly and severally, for all legal costs incurred in the collection of the outstanding balance on the scale as between attorney and client including collection commission on Capital, interest and costs, plus interests as aforesaid.
5. All payment shall be made to the Creditor at 54 Centre road, Golf View, Walkerville. Or to such address as the Creditor may indicate from time to time in writing. Payment to Walking With Winners may be made direct transfer or deposit to:

Walking With Winners Life Recovery Centre

Nedbank Carnival Mall

Savings Account

Account nr: 2440014389

Branch code: 144046

6. I/we hereby choose as my/our domicillium citandi et executandi for all purposes hereof the following address / addresses:

Name _____ Address _____

Name _____ Address _____

7.

The Creditor will be entitled to increase the interest rate from time to time to the maximum rate allowed by law.

8.

I/we hereby consent to the jurisdiction of the Magistrate's Court having jurisdiction over me/our persons in connection with all legal proceedings arising herefrom.

9.

I/we renounce the benefits of the legal exceptions non numeratae pecuniae, non causa debiti, error caculi, division and revision of accounts. I/we acknowledge that I am/we are fully aware of the meaning and effect of such renunciations.

10.

The Debtor/s may pay any portion of the capital plus interest before the due date without derogating from any right he/she/they may have in terms hereof.

11.

The Creditor may cede or pledge its rights herein without the consent of the debtor/s.

12.

The capital plus interest will become due and payable immediately on a provisional order of insolvency of the debtor/s

SIGNED at _____ this _____ day of _____ year _____

AS WITNESS:

1. _____ DEBTOR _____

2. _____ DEBTOR _____

Please be advised that over and above the above agreement, a compulsory medical fee of R300 is to be paid on arrival of the new resident. If medical fee is not paid on arrival of new resident the medical expenses will be deducted from his tuck-shop money