



## ACKNOWLEDGEMENT OF DEBT

**Debtor to initial all clauses as set forth in the agreement. All fields to be completed in full.**

1. I, the undersigned,

\_\_\_\_\_ **(“the Debtor”)**

\_\_\_\_\_ Cell: \_\_\_\_\_  
(ID number)

hereby acknowledge that I am truly and lawfully indebted unto and in favour of

WPIHA  
**(“the Creditor”)**

in the sum of R \_\_\_\_\_ in respect of

Ice hockey for the 2020 Season  
\_\_\_\_\_

2. I hereby irrevocably offer to liquidate my indebtedness to the Creditor in equal monthly instalments of R \_\_\_\_\_ from \_\_\_\_\_ 2020 to November 2020.

3. In the event of

3.1 any one instalment required in terms hereof not being paid upon date; or

3.2 the Debtor being of any of the other provisions hereof (all of which are deemed to be material); or

3.3 The Debtor committing any act of insolvency the whole of the capital sum, together with interest thereon and costs shall immediately become due and payable and the creditor shall be entitled to proceed for the immediate recovery thereof without prior notice.

4. In the event of the Creditor being obliged to institute legal proceedings against the Debtor in terms of this acknowledgement of debt, the Debtor undertakes to pay the Creditor’s legal costs (attorney and own client scale), together with collection commission at the rate of 10% per instalment and any other charges lawfully incurred, including tracing charges and bank charges.

5. I acknowledge that acceptance by the creditor of this acknowledgement of debt will not in any way be construed as a novation of the original debt should the creditor elect to proceed thereon.
6. In terms of Section 45 of the Magistrate's Court Act, I hereby consent to the jurisdiction of the Magistrate's Court having jurisdiction in terms of Section 28 of the said Act, in respect of any action to be instituted on this acknowledgement of debt. This consent is without prejudice to the Creditor's rights to proceed in any other Court having jurisdiction.
7. I choose domicilium citandi et executandi ("domicilium") for the purposes of the giving of any notice, the serving of any process and for any other purpose arising from this acknowledgement at the address set out below:-
8. **I acknowledge that a compounding monthly interest of 15% will be levied by WPIHA on all unpaid fees.**

Address: \_\_\_\_\_

Code: \_\_\_\_\_

Signed at \_\_\_\_\_ on this the \_\_\_\_\_ day of \_\_\_\_\_ 2020

\_\_\_\_\_  
The Debtor

\_\_\_\_\_  
I.D.Number

As Witnesses:

1. Full name \_\_\_\_\_

Signature \_\_\_\_\_

2. Full name \_\_\_\_\_

Signature \_\_\_\_\_