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Loan Agreement Between: _____ and NASAS

Memorandum of agreement between NASAS (Hereinafter referred to as the creditor) and Sheriff _____ (hereinafter referred to as the debtor.)

- 1. The debtor applies for an interest free loan of R20 000.00.**
- 2. The loan shall be repayable within 6 months by way of a 5 monthly instalment of R3333.33 and a final instalment of R3333.35**
- 3. The first payment shall commence as of the ____ / ____ / ____ and thereafter on the last day of each month until the amount has been paid in full.**
- 4. Payment shall be made into the following account: Sheriffs Research and Development Project NPC Nedbank Account no 1234437163.Code 198765 with reference "Sheriff _____".**
- 5. The debtor hereby confirms that he/she is a sheriff with good standing with the SABFS, (copy of Fidelity Certificate Attached).**
- 6. Copy of ID attached.**

7. The debtor chooses the following address as Domicilium Citandi et Executandi _____

8. In the event of default, the full outstanding amount will become immediately payable.

9. The debtor hereby cedes all his/her debtors to the creditor as security for the said sum of R20 000.00.

Thus, done and signed by the debtor on this the _____ Day of

_____ 2024 at _____

(signature)

(print name)

and by I. D. Mahomed duly authorised to sign on behalf of the creditor.

