

ACKNOWLEDGMENT OF DEBT

I, the undersigned,

FERDINAND JOHANNES COOPER

I.D No.: 8X080X 5X47 X85

(hereinafter referred to as "the debtor"), in my personal capacity with chosen *domicilium citanti et executandi* at [REDACTED] [REDACTED], HOPEFIELD, WESTERN CAPE, admit that I am and hold myself bound to:

YEN WU LING, with identity number: 7X091X 63X3 1X8 with current residing address at [REDACTED] [REDACTED], WESTERN CAPE (hereinafter referred to as "the creditor"),

for the due and proper payment of the amount of **R424 776.00** (FOUR HUNDRED AND TWENTY-FOUR THOUSAND SEVEN HUNDRED AND SEVENTY-SIX RAND) (hereinafter referred to as the "Principal Debt") in full and final payment of the claim against the Debtor by the creditor and furthermore declare that I am bound by the conditions set out in annexure "A" attached hereto.

SIGNED AT Hartenbos ON THIS 4 DAY OF JUNE IN THE PRESENCE OF THE UNDERSIGNED WITNESS.

Witnesses

1. [REDACTED]

[REDACTED]

DEBTOR:

FERDINAND JOHANNES COOPER

2. [REDACTED]

ANNEXURE "A"

1. The principal debt is computed as follows:

1.1. The amount due in terms of the cause of this agreement is **R424 776.00** (FOUR HUNDRED AND TWENTY-FOUR THOUSAND SEVEN HUNDRED AND SEVENTY-SIX RAND).

1.2. The Creditor agrees to abandon R124 776 (ONE HUNDRED AND TWENTY FOUR THOUSAND SEVEN HUNDRED AND SEVENTY-SIX RAND) from his claim, provided that the following terms and conditions of this agreement are complied with:

1.2.1. The claim amount due in terms of the cause of this agreement is R300 000.00 ((THREE HUNDRED THOUSAND RAND) (herein after referred to as "the settlement")).

1.2.2. The debtor agrees to pay the settlement amount as follows:

1.2.2.1. R150 000.00 to the creditor which the debtor shall pay the creditor immediately using the proceeds of the sale of his house, namely [REDACTED] HOPEFIELD, WESTERN CAPE, alternatively if said house is not sold by the 31st of December 2021;

~~1.2.2.2.~~ R150 000.00 to the Creditor by no later than the 1st of January 2022.

1.2.2.3. In addition, the above the debtor agrees to pay monthly installments of R2 500.00 (TWO THOUSAND FIVE HUNDRED RAND), the first of which shall be made at the end of December 2021, and thereafter before the 1st (FIRST) of every succeeding month, until the settlement amount has been paid up in full.

1.3. Interest on the judgment debt will be payable at a rate of 7.25% per month, as permitted by the National Credit Act 34 of 2005, from the date of the letter of demand. The Creditor agrees to waive the interest on the condition that the repayment conditions are met timely.

2. Should any payment due in terms hereof not be made on due date the creditor may regard the balance of the principal debt, due and payable immediately.

3. Should the creditor incur costs in the collection of the principal debt, the debtor shall pay such costs on the attorney-and-client scale.

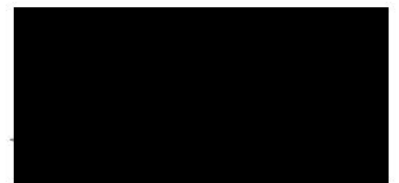
4. The debtor admits liability in terms of section 57 of the Magistrates' Court Act.

5. In the event of the debtor failing to comply with her undertaking in terms of Section 57 of Act 32 of 1944 (as amended), he hereby consents to judgment being entered against him in terms of Section 58 of Act 32 of 1944 (as amended) without further notice to himself as follows:-

5.1. Judgment for the full outstanding amount in terms of this admission, as stipulated in a certificate signed by creditor costs as well as the costs for this Application for Judgment; and

- 5.2. The creditor shall be entitled to issue a warrant of execution against the debtor's movable and/or immovable assets, for recovery of the full amount for which judgment was granted.
6. The debtor agrees to the jurisdiction of the Magistrates' Court in terms of Section 45 of Act 32 of 1944 for the recovery of any amount due in terms hereof.
7. The debtor expressly renounces the benefits of *non causa debiti, errore calculi*, revision of accounts; no value received, (and if there is more than one debtor, *de duobus vel pluribus reis debendi or orsinis seu excussionis et divisionis*).
8. The debt shall become due and payable immediately in the event of the insolvency of the debtor or if the debtor commits an act of insolvency.
9. The creditor may allocate any payment to capital, interest, costs or any other item as it deems fit despite any allocation made or deemed to be made by the debtor.
10. If there is more than one debtor, each and every debtor accepts that his liability shall be *in solidum* and that the creditor shall at all times be at liberty to proceed with the collection and *excussion* proceedings against the debtor of her choice.
11. The debtor shall be at liberty to pay any portion of the debt and finance charges before the due date thereof without derogating from any right he may have in terms hereof.
12. The debtor consent to an emoluments attachment order being issued, should he default in the repayment of his monthly installments.

13. The debtor confirms that he will have sufficient means to support himself and his dependents after payment of the monthly installment.



Record of items owed by Ferdinand Cooper (non-exhaustive)

Description	Date	Amount (Rands)
Clara Anna late building penalty (paid to CAF)	1 Dec 2019	4,720
Clara Anna late building penalty (paid to CAF)	1 January 2020	4,720
Clara Anna late building penalty (paid to CAF)	1 Feb 2020	4,720
Clara Anna late building penalty (paid to CAF)	1 March 2020	5,140
Locked out of Clara Anna, borrowed money to pay Clara Anna Fontein to continue work	To be advised	21,000
Materials	28 Oct 2019	129,000
Pool items	9 Dec 2019	10,000
Ameer Electrical	4 December 2019	13,000
Ameer Electrical	31 Dec 2019	17,780
Ameer Electrical	21 Jan 2020	8,622.50
Mike Electrical	6 Feb 2020	1,381.05
Mike Electrical	19 Nov 2020	3,762.50
Tyron Plumbing	2 July 2020	632.50
Tyron Plumbing	24 June 2020	1,835
Roof Height inspection – Van Dyk	26 March 2020	6,670
Glass Balustrade inspection	26 March 2020	2,200
Joe and Friends salary for painting	To be advised	4,000
Various expenses	15 July 2020	2,100
Skip for Rubbish clearing	4 March 2020	1,000
Skip for Rubbish clearing	25 June 2020	2,000
Gate hinges	17 June 2020	2,000
Shutters	Incomplete, breach of contract	160 000 – 100 000 = 60 000
Air conditioning (Installation was not complete)	30 July 2019	103,492
Waterproofing incomplete	Incomplete, breach of contract	15,000
Total: 424,776		

