

- 1.2 The creditor ("MAH") may/will charge a penalty fee of **10%** per month on the outstanding amount should payment not be received on the due date of payment and may/will continue to do so every month until the full amount is settled by me or my company.
- 1.3 All payments in terms of this Acknowledgement of Debt shall be made by way of direct bank deposit into the following bank account:

Mila Azania Holdings (Pty) Ltd

Bank : FNB
Account No. 62920239044
Branch Code 258155
Reference : Lemeul Construction Services

2. BREACH OF THESE TERMS AND CONDITIONS

Should I fail to comply strictly with any term or condition of this Acknowledgement of Debt, the full balance of all amounts payable in terms of this Acknowledgement of Debt shall forthwith become due and payable, and should the Creditor institute any legal action against me in connection with the recovery of any amount payable in terms of this Acknowledgement of Debt as a result of the non-compliance with any term or condition hereof, the Creditor shall be entitled to claim from me all reasonable expenses, tracing fees and legal costs on a scale as between attorney and client including the prescribed collection commission and tracing charges.

3. DOMICILIUM CITANDI

I hereby choose my above-mentioned address as my ***domicilium citandi et executandi*** at which address all notices and/or legal processing arising out of this Acknowledgement of Debt can be legally delivered or served.

4. COURT JURISDICTION

I hereby consent to the jurisdiction of the Magistrate's court in terms of Section 45 Act 32 of 1944 (as amended), in which the Creditor may institute any legal action against me arising out of this Acknowledgement of Debt.

INITIALS of both Parties: L.M. ; _____