



YOUR CASHLOAN LETTERHEAD

YOUR CONTACT DETAILS

Acknowledgment of Debt

Entered into between:

XYZ Cash Loans

(Hereinafter referred to as the "creditor")

PO Box 123456, Morningside, 4140.

AND

Full Name : _____

ID Number : _____

(the residential address acts as the *domicilium citandi et executandi*)

Residential address: _____

Work address: _____

(the employer's address)

Work Contact Numbers : _____

(the employer's contacts)

1. The Acknowledgement

1.1 The facts giving rise to the debt are:

Debt resulting out of a loan to the debtor

1.2 The debtor acknowledges indebtedness to the creditor in the sum of _____ (including interests, bank charges and or administration fee)

2. Payment

2.1 The debtor agrees to pay the outstanding amount of in full on the ____/____/____.

2.2 The payment/s must be paid directly or debited from debtors account to the creditor into the following bank account

Bank :	Nedbank	Branch code :	123456
Account number :	123456789	Account type :	Cheque
Name of Creditor :	A.N. Other	Reference :	XYZ LOAN

3. Default

3.1 Should the debtor fail to make payment on the due date/s, the full balance of the outstanding amount becomes due and payable by the debtor to the creditor together with legal costs.

3.2 The creditor shall demand the outstanding amount from the debtor together with legal costs; should the debtor fail to satisfy the full balance of the outstanding amount immediately, the creditor, without further notice, shall be entitled to apply to the relevant Magistrates Court for judgment against the debtor for the outstanding amount including legal costs – the debtor consents to judgment in favour of the creditor, in terms of section 57 or 58 of the Magistrates Court Act 32 of 1944.

4. General

4.1 This acknowledgment constitutes the entire agreement and no variation in terms of this agreement, novation or cancellation shall be of any force or effect unless reduced to writing and signed by both the creditor and debtor.

4.2 The creditor and the debtor select their respective addresses as their *domicilia cetandi et executandi* which shall be the address to which all correspondence and legal notices may be served.

4.3 The debtor renounces the benefits of legal exceptions of no value received, revision of account, errors in calculation of the outstanding account, and no reason for obligation to pay outstanding amount.

4.4 The debtor agrees that, at the inception of the contract, s/he is fully conversant with the terms and conditions as set out in this acknowledgment.

The debtor :

Signature

Full Name

Signed at _____

Date : 25/03/2025

The creditor :

Signature

Full Name



YOUR CASHLOAN FOOTER

YOUR CONTACT
DETAILS