**ACKNOWLEDGEMENT OF DEBT**

I, the undersigned,

……………………………………………………….

(Name of Debtor – the one who will pay the debt)

……………………………………………………….

(identity number)

Physical Address: ……………………………………

……………………………………

……………………………………

do hereby acknowledge that I am truly and lawfully indebted to ………………………………………………………

(the Creditor – the one who will receive the payments)

in the sum of …………………………………………………………………………………

(insert amount in words and figures e.g. fifteen thousand rand (R15 000.00) )

being for ………………………………………………………………………………………

………………………………………………………….(specify reason for debt)

I hereby bind myself to pay the full amount of the said capital by not later than

………………………………………………………………(insert final date of repayment)

Interest will be charged at …………………. (specify rate of interest) should payment not be received on the due date.

SIGNED at …………………………….. on this ………… day of …………………. 20.. .

……………………………………………………….

DEBTOR Signature

…………………………………………………………

Creditor Signature Date…………………..

(Name and designation)

AS WITNESSES:

1. ………………………………………..

2. ………………………………………..