**FORM 31**

**Receiver’s Security by Undertaking**

**(O.38, r. 10)**

**In the High Court of Lagos State**

In the ………………………………………………………………..judicial Division

PARTIES

Suit No. ……………………………………………………………………………………

Re……………………………………………………v……………………………………….

…………………………………of……………………………………………………….the

Receiver (and manager) appointed by order dated…………………..

or proposed to be appointed) in this action hereby undertake with the court to duly account for all moneys and property received by me as such Receiver (or Manager) or for which I may be held liable and to pay the balances from time to time found from me and to deliver any property received by me as such Receiver (or Manager) at such times in such manner in all respects as the court or a judge shall direct.

And we…..............................Hereby jointly and severally (in the use of guarantee or the Company strike out “jointly and severally”) undertake with the court to be answerable for any default by the said ………………………………..as such receiver (or manager) and upon such default to pay to any person or person or otherwise as the court or a judge shall direct any sum or sums not exceeding in the whole

N…………………………………….That May from time to time be certified by a Registrar of the High Court to be due from the said receiver and we submit to the jurisdiction of the court in this action to determine any claim made under this undertaking.

DATED this …………………………..day of ……………………………20………

Signature of Receiver and his surety or sureties. In the case of a surety being a guarantee or other company. It must be sealed or otherwise duly executed.