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CAPE TOWN, DURBAN, JOHANNESBURG, MIDDELBURG, PORT ELIZABETH, RUSTENBURG, STEELPOORT

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# APPLICATION FOR CREDIT FACILITIES WITH

## ALLIED PUTZIGER ( PTY ) LTD t/a TOOLQUIP & ALLIED

Company Reg No: 2006/010630/07 VAT No: 4660234255  
( Hereinafter referred to as the CREDITOR )

**BY**

1. Legal Name of Applicant: \_\_\_\_\_
2. Trading Name (if different): \_\_\_\_\_
3. Type of Entity:  Company     Close Corporation     Public or  Private  
 Partnership     Sole Proprietor     Trust
4. Registration No: \_\_\_\_\_ Date of Incorporation / Registration: \_\_\_\_\_
5. Nature of Business & Products: \_\_\_\_\_
6. Parent / Holding Company: \_\_\_\_\_
7. Subsidiary Companies: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
8. Physical Address: \_\_\_\_\_  
\_\_\_\_\_
9. Postal Address: \_\_\_\_\_  
\_\_\_\_\_
10. Telephone No: \_\_\_\_\_ Fax No: \_\_\_\_\_
11. Email Address: \_\_\_\_\_ Website: \_\_\_\_\_
12. VAT No: \_\_\_\_\_

13. Names of Directors / Members / Partners

Full Names	ID Number	Country of Residence

14. Turnover:  Greater than R1 million  Less than R1 million

15. Assets:  Greater than R1 million  Less than R1 million

16. Credit Limit Required R\_\_\_\_\_ Average Monthly Account R\_\_\_\_\_

17. Bankers:\_\_\_\_\_ Branch:\_\_\_\_\_ Account No:\_\_\_\_\_

18. Auditors:\_\_\_\_\_

19. Buyers Name:\_\_\_\_\_ E-Mail: \_\_\_\_\_

20. Person Responsible for Account Payment:\_\_\_\_\_ E-Mail: \_\_\_\_\_

21. Trade References (Name, City, Telephone Number – no leases please):

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

22. Security:

Audited Financials Attached  Yes  No

Are Directors / Members prepared to sign security?  Yes  No

If Applicable will Parent / Holding Company issue a Guarantee or Letter of Comfort ?  Yes  No

23. Premises:

Rented  Owned

If premises are owned please state Current Value: R\_\_\_\_\_ Current Bond: R\_\_\_\_\_

I, \_\_\_\_\_ (full names) the undersigned, in my capacity as \_\_\_\_\_

hereby make application for credit facilities with the CREDITOR, and warrant that the above information is true and correct in all respects, and that I am duly authorised to sign this application on behalf of the applicant stipulated herein. I further agree and accept to be bound by the CREDITOR'S Account Terms and Trading Conditions, a copy of which I have received.

Signed at \_\_\_\_\_ (place) of this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.

Signature: \_\_\_\_\_

Witness: \_\_\_\_\_

## ACCOUNT TERMS AND CONDITIONS

1. In these terms:-
  - 1.1 "the CREDITOR" means Allied Putziger (Proprietary) Limited trading as Toolquip & Allied and its subsidiaries and affiliates and successors in title and assigns.
  - 1.2 "the DEBTOR" means any person, or on whose behalf the CREDITOR undertakes any business or provides any goods or services and includes the Applicant for Credit Facilities.
  - 1.3 "security" means any deposit, guarantee, undertaking, surety, cession, lien, pledge, mortgage bond, notarial bond or other security furnished by the DEBTOR to the CREDITOR.
  - 2.1 The Standard Conditions of Sale of the CREDITOR are incorporated into these terms and conditions as additional terms and conditions hereto. The DEBTOR acknowledges that he has read and accepts as binding all such Standard Conditions of Sale and the Account Terms and Conditions, and that he has received a copy thereof. Should the Standard Conditions of Sale conflict with the terms set out herein, these terms shall apply.
  - 2.2 These terms represent the entire agreement between the CREDITOR and the DEBTOR and shall govern all future dealings between the CREDITOR and the DEBTOR and shall be applicable to all debts, which the DEBTOR may owe to the CREDITOR prior to the DEBTOR'S signature to the credit application or failing that, prior to receipt hereof (irrespective of whether or not any credit facilities are granted).
  - 2.3 It is the sole responsibility of the DEBTOR to determine that the goods or services ordered are suitable for the purposes of intended use. All services provided by the CREDITOR on behalf or at the request of the DEBTOR are at the DEBTOR'S sole risk. Services carry no guarantee.
3. No amendment and/or alteration and/or variation and/or deletion and / or addition and/or cancellation of these terms and conditions, whether consensual or unilateral or bilateral shall be of any force and effect unless reduced to writing and signed by a director of the CREDITOR. No warranties, representations or guarantees have been made by the CREDITOR or on its behalf, which may have induced the DEBTOR to accept these terms and conditions, or to sign the credit application document of the CREDITOR.
4. The DEBTOR agrees that if any credit facilities are granted the payment terms are: "Payment within 30 days from last day of month of statement less discount reflected on such statement or 60 days net." Should no credit facilities be granted, the terms and conditions herein remain valid and enforceable and all amounts are payable on demand. The DEBTOR has no right to withhold payment for any reason whatsoever and agrees that no extension of time to make payment of any nature will be extended to the DEBTOR unless such extension is agreed to by the CREDITOR in writing and signed by a duly authorised representative of the CREDITOR.
5. Should any amount not be paid by the DEBTOR on due date or should the DEBTOR breach any of these terms and conditions, then the whole amount owing by the DEBTOR shall become due and payable immediately whether payment be overdue or not. The DEBTOR shall also be liable to pay interest at the maximum permissible rate, that may be levied in terms of the National Credit Act, in respect of all overdue amounts, calculated monthly in arrears from due date of payment until date actual payment is received by the CREDITOR in its bank account. Should the aforesaid interest not be paid in full within 7 days from date thereof, the same shall be added to the principal sum and the total shall form the principal debt, which shall then bear interest in the manner as set out above.
6. Payment for all amounts owing to the CREDITOR will be made by way of electronic transfer or direct deposit into the bank account of the CREDITOR (or such other account as may be notified by the CREDITOR from time to time). The DEBTOR shall bear the risk of such payment until such time as the funds are received and cleared into the CREDITOR'S bank account.
7. Should credit facilities be granted, the nature and extent of such facilities shall be notified to the DEBTOR in writing. The CREDITOR reserves the right to withdraw any credit facilities at any time without prior notice and the nature and extent of such facilities shall at all times be at the CREDITOR'S sole discretion.
- 8.1 The DEBTOR understands that the personal information given in the account application form is to be used by the CREDITOR for the purposes of assessing his credit worthiness. The DEBTOR confirms that the information given in its account application forms is accurate and complete. The DEBTOR further agrees to update the information supplied, as and when necessary, in order to ensure the accuracy of the above information, failing which the CREDITOR will not be liable for any inaccuracies.
- 8.2 The CREDITOR has the DEBTOR'S consent at all times to contact and request information from any persons, credit bureau's or businesses, including those mentioned in the account application form in which these terms and conditions are contained and to obtain any information relevant to the DEBTOR'S credit assessment, including but not limited to, information regarding the amounts purchased from suppliers per month, length of time Customer has dealt with such supplier, type of goods or services purchased and manner and time of payment. The DEBTOR agrees that the CREDITOR will not be held liable for the good faith disclosure of any of this information to such third parties and that no further specific consent needs to be obtained for the transfer of such information to a specific third party.
- 8.3 The DEBTOR agrees that neither the CREDITOR nor any of its directors, managers or employees will be liable for any negligent or innocent misrepresentations made to the DEBTOR. Under no circumstances will the CREDITOR or any of its directors, managers, employees or servants be liable for any consequential damages including loss of profits or any delictual liability of any nature whatsoever.
- 8.4 The DEBTOR consents to and authorizes the CREDITOR at all times to furnish personal and credit information concerning the DEBTOR'S dealings with the CREDITOR to a credit bureau and to any third party seeking a trade reference regarding the DEBTOR in its dealings with the CREDITOR.
9. The DEBTOR agrees that ownership of any goods sold or supplied to the DEBTOR by the CREDITOR will not pass to the DEBTOR until payment for such goods has been made in full by the DEBTOR or its nominee.
10. The DEBTOR agrees that any security as may be furnished by the DEBTOR from time to time shall be freely assignable and transferable within and between the companies jointly referred to as the CREDITOR and hereby consents to any such assignment or transfer and undertakes to sign any documentation as may be required in connection therewith.
11. Regardless of the place of execution hereof or performance pursuant hereto or domicile of the customer, these terms and conditions and all modifications and amendments hereof, shall be governed by and decided upon and construed under and in accordance with the laws of the Republic of South Africa.

12. The CREDITOR shall, at its option and notwithstanding that the amount of its claim or the nature of the relief sought by it exceeds the jurisdiction of the Magistrate's Court, be entitled to institute action out of such court. The DEBTOR agrees that the CREDITOR will not be required to furnish security in terms of Rule 62 of the Rules of Court of the Magistrates Courts or in terms of Rule 47 of the Law of the Supreme Court 59 of 1959.
- 13.1 A certificate under the hand of any director or manager of the CREDITOR (whose authorisation and appointment as such need not be proved), to the DEBTOR in respect of any fact, including but without limiting the generality of the foregoing, the fact that services were rendered and/or goods delivered and/or the amount or rate of interest payable by the DEBTOR, shall be prima facie evidence of the DEBTOR'S indebtedness to the CREDITOR and prima facie evidence of such fact, the rendering of such services, or delivery of such goods or amount or rate of interest payable or accumulated debt.
- 13.2 All documentation, including photostat copies thereof, which at face value appears to have been compiled by the CREDITOR in the execution of any services rendered, shall be admissible in litigation between the parties and shall serve as prima facie proof of the contents thereof. Any printout of computer evidence tendered by any party shall be admissible evidence and no party shall object to the admissibility of such evidence purely on the grounds that such evidence is computer evidence or that the requirements of the Electronic Communications and Transactions Act 25 of 2002 have not been met.
- 13.3 The DEBTOR expressly agrees that no debt owed to the CREDITOR shall become prescribed before the passing of a period of three years from the date the debt falls due.
- 13.4 Should the DEBTOR be declared insolvent, or be placed in provisional liquidation, or enter into any compromise with his creditor/s, or be placed under judicial management, or not satisfy any judgement within 10 days after the granting thereof, the DEBTOR shall immediately notify the CREDITOR of such occurrence and the CREDITOR shall be entitled to retain any property of the DEBTOR in its possession until full payment has been made by the DEBTOR on all outstanding amounts whether due for payment or not.
- 14.1 The DEBTOR shall be prevented from raising any objection or claim relating to any discrepancies between the services rendered and / or goods supplied by the CREDITOR as reflected on the CREDITOR'S invoices or documents, and those services and / or goods supplied or any query relating to the amount reflected as being payable on any invoice or document (which discrepancies or queries may, without limiting the generality of the foregoing phrase, relate to non-performance or mal-performance, the cost of any service or the cost of any goods supplied) unless the DEBTOR has, in writing, advised the CREDITOR of the precise nature of the discrepancy or query prior to payment date but no later than 10 (ten) days of the date of such invoice or document.
- 14.2 If the CREDITOR agrees to engage a third party to transport the goods, the CREDITOR is hereby authorised to engage such a third party on the DEBTOR'S behalf and on the terms deemed fit by the CREDITOR. The DEBTOR agrees to indemnify the CREDITOR against any claims that may arise from such engagement.
15. Notwithstanding the provisions of any legislation or other law regulating electronic communications and transactions, the CREDITOR shall only be deemed to have received electronic data and/or messages, when such electronic data and/or messages have been retrieved, processed and read by the addressee. Under no circumstances whatsoever and howsoever arising shall the CREDITOR be liable for any loss or damage arising from or consequent upon the provision by the CREDITOR to the DEBTOR in whatever manner and/or form, of incorrect information, including electronically communicated information or data, where such incorrect information or data has been generated by and provided to the CREDITOR by any person with whom the CREDITOR conducts business, and/or any other third party.
16. For the purposes of these terms and conditions, including the giving of notice and the serving of legal process, the DEBTOR chooses domicilium citandi et executandi ("domicilium") at the actual physical address, postal address, email address or telefax number of the DEBTOR or applicable details set out in the credit application. Any notice given in connection with these terms and conditions may be delivered by hand, or be sent by prepaid registered post, or be sent by email or telefax, to the first mentioned domicilium or that chosen by the DEBTOR in the credit application form of the CREDITOR. A notice given as set out above shall be deemed to have been duly given, if delivered, on the date of delivery, if sent by post (five) days after posting, if sent by email or telefax, on the day that the email or telefax is transmitted.
17. The CREDITOR has the sole option to refer any dispute arising from or in connection with these terms and conditions to arbitration, which arbitration shall bind both the CREDITOR and DEBTOR. The arbitrator must be a person agreed upon by the parties or failing agreement, an arbitrator must be appointed by the Arbitration Foundation of Southern Africa, who shall then finally resolve the dispute or issue in accordance with the rules of the Arbitration Foundation of S.A. The arbitration shall be held at the place and in accordance with whatever procedures, the arbitrator considers appropriate.
18. In the event of the DEBTOR breaching any of its obligations and/or failing to timeously make payment of any amount to the CREDITOR, the DEBTOR agrees to pay, and shall be liable to pay, all legal costs incurred by the CREDITOR on a full indemnity basis, including collection charges and tracing agent's fee and retrospectively all accumulated overdue interest which was not charged to the DEBTOR by the CREDITOR.
19. No relaxation or indulgence which the CREDITOR may give at any time in regard to the carrying out of the DEBTOR'S obligations in terms of any contract shall prejudice or be deemed to be a waiver of any of the CREDITOR'S rights in terms of any contract. The invalidity of any part of these Terms and Conditions shall not affect the validity of any other part.
20. Any order is subject to cancellation by the CREDITOR due to Acts of God from any cause beyond the control of the CREDITOR, including (but not restricted to) an inability to secure labour, power, materials or supplies, war, civil disturbance, riot, state of emergency, strike, lockout or other labour disputes, fire, flood, drought or legislation.
21. To the extent that the National Credit Act 34 of 2005 may apply, the DEBTOR:
  - 21.1 warrants that it has due legal capacity to conclude this contract and is not subject to any administration order or other impediment to its capacity to contract; and
  - 21.2 acknowledges that the CREDITOR has the right to submit consumer credit information concerning the DEBTOR to registered credit bureaus and other credit providers.