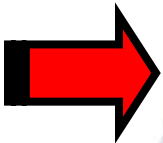


# APPLICATION FOR CREDIT

## Important information:

1. Application to be completed and signed by Member/s or Director/s or a Person authorised to Act on behalf of the Corporation / Company.
2. Application to be initialed on **each** page by Applicant and 2 (two) witnesses and signed in full by Applicant and 2 (two) witnesses where indicated.
3. Suretyship to be completed and signed by Surety and two witnesses.
4. The Terms and Conditions, marked as Annexure A, must be initialed on each page by the Applicant and two witnesses.
5. The following documents are Compulsory for the Application to be considered: ✓

- Copies of ID Documents of all Members / Directors;
- Copy of ID Document of Applicant if not a Member / Director as well as the Special Resolution authorising the Applicant to act on behalf of the Corporation / Company;
- Copy of ID Document of Surety if not the same as the Applicant;
- Copy of Registration Document;
- Copy of valid Tax Compliance Certificate;
- Confirmation of Bank Information not older than 3 months;



Initial: Applicant

Initial: Witness 1

Initial: Witness 2









**f) CONTACT INFORMATION – DIRECTOR / MEMBER 1 ★:**

Office ☎																	
Mobile ☎																	
E-Mail:																	

**3.2 DIRECTOR 2 / MEMBER 2 INFORMATION: ★**

**a) TITLE ★:**

*Mark with an X*

MR		MRS		MS		OTHER: Specify		
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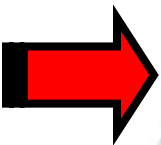
**b) FULL NAMES & SURNAME ★:**


**d) IDENTITY NUMBER ★:**

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**e) RESIDENTIAL ADDRESS ★:**

										C	O	D	E	:			



**Initial: Applicant**

**Initial: Witness 1**

**Initial: Witness 2**



**f) CONTACT INFORMATION – DIRECTOR / MEMBER 2 ★:**

Office 📞																		
Mobile 📞																		
E-Mail:																		

**4. FINANCIAL INFORMATION**

**4.1 BANK NAME ★:**

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**4.2 BRANCH CODE ★:**

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**4.3 ACCOUNT NUMBER ★:**

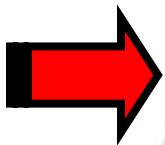
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**4.4 NAME OF AUDITORS ★:**

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**4.5 REQUIRED CREDIT LIMIT ★:**

R								-		
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Initial: Applicant

Initial: Witness 1

Initial: Witness 2







**6. ACKNOWLEDGEMENT / CONSENT ★**

- 6.1 THE SIGNATORY HEREBY WARRANT THAT HE/SHE IS DULY AUTHORISED TO ENTER INTO THIS AGREEMENT FOR AND ON BEHALF OF THE CUSTOMER.
- 6.2 THE SIGNATORY FURTHERMORE WARRANTS THAT HE/SHE HAS READ AND UNDERSTANDS THE ACCOMPANYING TERMS AND CONDITIONS AND ACKNOWLEDGES THAT SUCH TERMS AND CONDIOTINS SHALL BE BINDING UPON THE CUSTOMER, ITS EMPLOYEES AND ITS DIRECTORS, MEMBERS PARTNERS OR OWNERS.
- 6.3 THE SIGNATORY FURHERMORE WARRANT THAT ALL INFORMATION CONTAINED IN THIS AGREEMENT IS BOTH TRUE AND CORRECT AND THAT THE DOCUMENT WAS SIGNED IN THE PRESENCE OF THE WITNESSESS.
- 6.4 **THE SIGNATORY CONSENT TO BEARING AGENT MAKING ENQUIRIES WITH ANY CREDIT BUREAU TO VERIFY THE APPLICANT'S CREDIT WORTHINESS.**

THUS DONE AND SIGNED AT \_\_\_\_\_ ON THIS \_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_

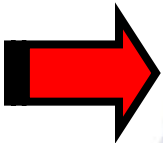
FULL NAME OF APPLICANT: \_\_\_\_\_

ID NUMBER OF APPLICANT: \_\_\_\_\_ POSITION: \_\_\_\_\_

SIGNATURE OF APPLICANT: \_\_\_\_\_

WITNESS 1 FULL NAME: \_\_\_\_\_ SIGNATURE: \_\_\_\_\_

WITNESS 2 FULL NAME: \_\_\_\_\_ SIGNATURE: \_\_\_\_\_





**SURETYSHIP** ★

I / We the undersigned,

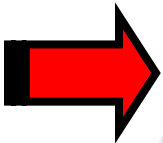
**SURETY 1**

<b>Full Names</b>	
<b>Identity Number</b>	
<b>Residential Address</b>	

**SURETY 2 (if applicable)**

<b>Full Names</b>	
<b>Identity Number</b>	
<b>Residential Address</b>	

1. Hereby bind myself / ourselves, jointly and severally, as surety to and co-principal debtor with the Debtor for each and every obligation of the debtor to **Bearing Agent (PTY) LTD** ("the creditor") which is now owned or which may in the future become owing by the debtor to the creditor from whatever cause arising without any limitation whatsoever.



Initial: Applicant

Initial: Witness 1

Initial: Witness 2





2. I/ we each, jointly and severally, hereby renounce the benefits of the legal exceptions and exclusion, no benefits received *non numeratae pecuniae* and acknowledge I/ we am/are aware of the meanings of these expressions and hereby undertake to pay any amount which may lawfully be required to pay hereunder to the creditor without notice.
  
3. I / We also undertake/s to pay, jointly and severally, all legal costs on an attorney and own client scale (and I/we, jointly and severally, waive/s taxation of these costs), together with interest on the capital sum on any amount owed by the debtor to the creditor at the rate of 25 % per annum and collection commission.
  
4. I/we hereby choose separately the afore-mentioned residential address/es as my/our *domicilium citandi et executandi*.

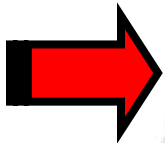
THUS DONE AND SIGNED AT \_\_\_\_\_ ON THIS \_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_

\_\_\_\_\_  
**SURETY 1 SIGNATURE**

\_\_\_\_\_  
**SURETY 2 SIGNATURE (if applicable)**

\_\_\_\_\_  
**WITNESS 1 SIGNATURE**

\_\_\_\_\_  
**WITNESS 2 SIGNATURE**



Initial: Applicant

Initial: Witness 1

Initial: Witness 2



## ANNEXURE A: TERMS & CONDITIONS OF SALES ★

*These are the terms and conditions of sale which apply to all goods sold by the seller to the customer. These terms and conditions shall take precedence over any terms and conditions which may be contained in the customer's order or other documentation and may only be altered with the express written agreement of the seller.*

### 1. DEFINITIONS

**"Customer"**: means the customer reflected on the order form;

**"Goods"**: means the goods described in the Purchase Order and/or Invoice;

**"Seller / Supplier"** : means Bearing Agent (Pty) Ltd with Registration Number 1993 / 006394/07;

**"Terms and Conditions"** : means these terms and conditions of sale, the contents of the customer's orders and any written acceptance of the customer's orders by the seller including but not limited to the Seller's Invoice.

### 2. GENERAL

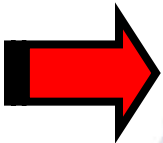
2.1 All goods supplied by the seller shall be supplied subject to these terms and conditions only. These terms and conditions shall take precedence over any terms and conditions which may be contained in the customer's order, or other customer documentation, and may only be altered with the express prior written agreement of the seller.

2.2 Any conflicting statements or special terms contained in any acceptance order or other documentation issued by the customer shall not be effective, unless such conflicting statement or special terms have been expressly agreed to in writing by the seller.

### 3. ORDERS

3.1 The customer shall purchase goods from the seller by accepting the Seller's Quotation whether the Quotation was in writing and/or verbal.

3.2 The written and/or verbal Purchase Order shall specify the quantities and particulars of the goods required and, if applicable, the address to which the goods must be delivered.





- 3.3 No order for any goods shall be binding on the seller unless and until the seller has accepted such order in writing and/or verbally. The seller shall be entitled in its sole discretion to decline any order placed.

#### 4. **PRICES**

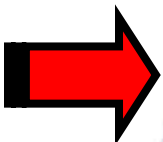
- 4.1 The prices payable by the customer to the seller for the goods shall be the ruling prices stipulated in writing and/or verbally by the seller at the time the order for the goods is placed by the customer and accepted by the Seller.
- 4.2 All prices quoted shall not include Value Added Tax (herein after referred to as VAT) unless specified. The Seller's Invoice will include Value Added Tax at the current rate whether or not the Customer is registered for VAT.

#### 5. **TERMS OF PAYMENT**

- 5.1 Unless otherwise agreed in writing by the seller, the purchase price for the goods together with the costs of delivery of the goods, if applicable, shall be paid by the customer to the seller into a bank account to be nominated by the seller to the customer in writing from time to time.
- 5.2 Payment of the purchase price for the goods shall be made within 30 (thirty) days from the date on which the customer received an invoice for the goods, without set-off or deduction, and free of exchange.
- 5.3 Should the customer be unable to take delivery of the goods, payment shall nevertheless fall due. The terms of payment set out above, shall apply equally to price variation claims.
- 5.4 The seller shall be entitled to charge interest at the current mora interest rate, as determined by the Minister of Justice, in respect of any period during which payments are overdue.

#### 6. **DELIVERY**

- 6.1 All risk in and to the goods shall pass to the customer upon delivery.
- 6.2 The customer shall be obliged to accept the delivery of the goods at the date specified or requested by the customer in writing and/or verbally in the Purchase Order of the customer which has been accepted by the Seller.



Initial: Applicant

Initial: Witness 1

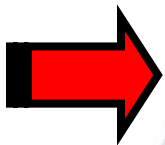
Initial: Witness 2



- 6.3 Should the customer fail to accept delivery on such date, the risk of loss or damage to the goods together with all and any expenses pursuant thereto, including but not limited to insurance, storage and further delivery charges shall be borne by the customer and paid to the seller by the customer on request.
- 6.4 Where there is a shortage in any goods delivered to the customer or where the goods so delivered are delivered in a damaged condition, the customer shall give written notice to the seller of such shortage or damage within 24 hours of delivery to the customer's premises. Should the customer fail to give such notice, the customer shall have no claim in respect of any alleged shortages or damage and the goods shall be deemed to have been delivered in a complete and undamaged state.
- 6.5 The seller shall endeavour to deliver the goods at the earliest possible time but in no instance can the seller accept liability for any loss or damage arising from the late delivery of the goods and time shall not be of the essence of the contract.
- 6.6 No liability shall attach to the seller as a result of the failure to deliver if such failure is due to circumstances beyond the seller's control. It is recorded that delivery dates shall be regarded as indicative only and whereas the seller will do everything possible to keep to such dates, the seller cannot be held responsible for any failure to do so. Notwithstanding anything to the contrary in these terms and conditions the seller shall not be liable for any consequential loss, loss of profit, special damages or any indirect loss of the customer due to late delivery and/or failure to deliver.

**7. RETURN OF GOODS**

- 7.1 The goods will not be accepted for return without the prior written consent of the seller and should such consent be given, the goods must be returned undamaged in the original factory sealed packaging.
- 7.2 All claims for goods too be returned must be done within 7 days of receipt of such goods.
- 7.3 Provided that inspection by the seller reveals that the goods are in a saleable condition, which decisions shall rest solely with the Seller, credit will be passed to the customer less 10% (ten percent) of the original invoice price to cover the cost of examination, handling and repacking.
- 7.4 In the event of the Seller making an incorrect delivery, then and in such event the goods shall be returned without the prior written consent of the Seller within 7 days of receipt of such goods and the goods must be returned undamaged in the original factory sealed packaging.



**Initial: Applicant**

**Initial: Witness 1**

**Initial: Witness 2**





**8. VARIATIONS**

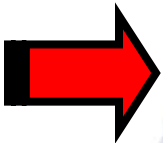
- 8.1 The seller shall not be obliged to accept or act upon any changes, modifications or additions to original customer instructions if such changes, modifications or alterations were given subsequent to the seller's acceptance of the customer's order.
- 8.2 No variations of these terms and conditions or additions hereto shall be of any force or effect unless reduced to writing and signed by both the seller and the customer.

**9. LIABILITY**

- 9.1 The seller shall not be liable to the customer for any damages including, but not limited to, consequential loss or loss of profits arising from the performance or non-performance by the seller of its obligations in terms of these terms and conditions.
- 9.2 This exclusion of liability shall relate to claims for breach of contract as well as for alleged negligence on the part of the seller.
- 9.3 The customer further indemnifies the seller against any claims that may be made against the seller by any third party for any damages including, but not limited to, consequential loss or loss of profits arising from the performance or non-performance by the seller of its obligations in terms of these terms and conditions or in connection with the use of the goods, whether such claims are in respect of damage to property, consequential loss, personal injury or death.
- 9.4 The customer agrees that the seller shall not incur any liability under the Occupational Health & Safety Act No. 85 of 1993 (specifically Section 10 of that Act).
- 9.5 The seller shall not be liable for any damage to or subsequent malfunctioning of goods as a result of work done on the goods or services rendered in connection with such goods by any unauthorised third party.

**10. WARRANTY**

- 10.1 Any warranty given by the seller from time to time shall not apply if the customer fails to use the goods in the manner recommended by the seller or if the goods are used for any purpose other than that for which they are intended, or if the goods are modified or repaired by an unauthorised person, or are damaged by the customer in any way.

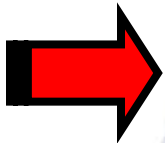


**11. BENEFIT, RISK AND OWNERSHIP**

- 11.1 Notwithstanding delivery of the goods to the customer, the seller shall retain ownership of the goods until whole of the purchase price, together with interest charged in terms of clause 5.4 above (if any) shall have been paid in full.
- 11.2 All other benefits and risks in and to the goods shall pass to the customer upon delivery having been affected.

**12. BREACH**

- 12.1 In the event of the customer committing any breach of these terms and conditions including, but not limited to, the failure to make payment of the purchase price as agreed, the seller shall be entitled forthwith to claim repossession of the goods, for which purpose the customer hereby irrevocably authorises the seller, through its duly authorised representative/s, to enter upon the premises where the goods are kept, to take repossession of the goods.
- 12.2 The exercise of this right shall not preclude the seller from its right to claim damages from the customer occasioned by its breach.
- 12.3 The seller shall, in the alternative, be entitled to enforce the provisions of these terms and conditions and claim payment of the full amount due by the customer, any instalments of the price falling due in the future to become due and payable immediately. In such event the seller shall be entitled to charge interest on overdue amounts as provided in clause 5.4 above.
- 12.4 Should the seller take legal action against the customer in the event of the customer's breach, the customer shall be liable for all legal fees incurred by the seller in the recovery of any amounts owing, including costs on the attorney and own client scale and collection commission.
- 12.5 If the customer breaches these terms and conditions and the seller elects not to cancel the agreement of sale, the seller shall be entitled to suspend performance of any of its obligations until the customer has complied with its obligations.



Initial: Applicant

Initial: Witness 1

Initial: Witness 2





**13. INDULGENCE**

Any relaxation, leniency or indulgence which the seller may extend to the customer shall not in any way constitute a waiver of seller's rights in terms hereof.

**14. HEADINGS**

The headings to the clauses in these conditions are for reference purposes only and shall not affect their interpretation.

**15. SUSPENSION OR CANCELLATION OF DELIVERY**

15.1 The seller reserves the right to suspend, delay or cancel the delivery of some or all of the goods or to require advance payment for them if:

15.1.1 The customer is insolvent or is unable to pay its debts, or seeks to affect any compromise with any of its creditors or compound any of its debts;

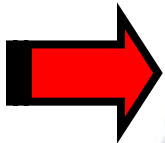
15.1.2 The customer is placed under an order of sequestration, judicial management or liquidation, whether such order be provisional or final;

15.1.3 The customer is the subject of any resolution passed to enable it to be wound-up or dissolved;

15.1.4 Any judgement is given against it in any court of law and, if appealable, is not appealed against within the period allowed for the lodging of such an appeal or, if not subject to an appeal, remains unsatisfied for a period of 10 (ten) days;

15.1.5 The customer is in breach of any of its obligations to the seller.

15.2 Any suspension, delay or cancellation as a result of any of the foregoing events shall not affect any other right which the seller may have against the customer based on these terms and conditions of sale or otherwise.



Initial: Applicant

Initial: Witness 1

Initial: Witness 2



**16. INABILITY TO SUPPLY OR DELIVER**

- 16.1 If the seller cannot deliver, cannot deliver timeously, some or all of the goods for any reason beyond its control, including but not limited to lack of instruction from the customer, stock shortage, industrial dispute or break-down, production delays, government action, state of war, riot, or civil disturbance, natural disasters or act of God, the seller may, in its discretion, cancel the whole or any part of the agreement of sale forthwith.
- 16.2 In the event of such cancellation the seller shall not be liable for any loss whatsoever (including any consequential loss of profits, special damages or any indirect loss) thereby caused.

**17. GOVERNING LAW**

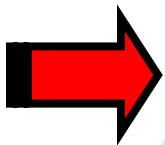
These terms and conditions shall be governed by and interpreted in accordance with the laws of the Republic of South Africa.

**18. CONSENT TO JURISDICTION**

For the purpose of any legal proceedings the customer hereby consents to the jurisdiction of any Magistrate's Court having jurisdiction over the parties. This notwithstanding it shall not preclude the seller from instituting action out of any division of the High Court of South Africa having jurisdiction.

**19. CONSENT**

- 19.1 The customer specifically consents that the supplier:
- 19.1.1 May carry out a credit enquiry in respect of the customer;
- 19.1.2 May access a Credit Bureau's data base before granting any credit to the customer;
- 19.1.3 May, where credit is granted, transmit details to a Credit Bureau of how the customer has performed in meeting with its obligations under the account, and share such information with other Credit Bureaus for the purposes of assessing further applications for credit by the customer (and its members, directors, or partners as the case may be) and for occasional debt tracing, debt collection and fraud prevention purposes;



Initial: Applicant

Initial: Witness 1

Initial: Witness 2

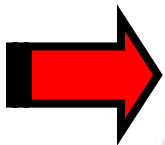




19.1.4 If credit is granted in favour of the customer and the customer fails to meet its financial commitments to the supplier, the supplier may record the customer's default with a Credit Bureau; may refer information relating to the customer's credit performance to a Credit Bureau for banking and credit assessment, statistical analysis, and credit scoring purposes and use such information to identify products (including those supplied by third parties) which may be relevant to the customer; may record the existence of a customer's account with the supplier at a Credit Bureau(s).

## 20. PROTECTION OF PERSONAL INFORMATION

21.1 Both the Seller and Customer agrees to comply with the provisions of The Protection of Personal Information Act, 4 of 2013 (POPIA).



Initial: Applicant

Initial: Witness 1

Initial: Witness 2

