

APPLICATION FOR CREDIT FACILITIES WITH ACTSYS (PTY) LTD



**Head office**

Unit 1, 362 Roan Crescent  
Corporate Park North  
Midrand  
Johannesburg

**Kwazulu Natal**

Unit 7, 21 Quarry Park Close  
Cedar Park Industrial  
Riverhorse  
Durban

**Western Cape**

15 Longclaw Drive  
Marconi Estate  
Montague Gardens  
Cape Town

Tel: 011 314 0049

Tel: 031 000 2005

Tel: 021 555 2222

<b>APPLICATION FOR CREDIT FACILITIES WITH ACTSYS (PTY) LTD</b>	
Incorporating deed of suretyship	
<b>Name of applicant:</b>	ACTSYS
<b>Date of application:</b>	
<b>Credit guarantee approval:</b>	SPECIALISED CABLE SOLUTIONS
<b>Buyer file no:</b>	_____
<b>Comments:</b>	_____

\*Please note that we do not accept faxed copies of this credit application.

\*Please provide a copy of your vat registration number from Sars with this application.

\*All signatories to initial each page of this application for credit.

**Consent clause in terms of the National Credit Act No 34 of 2005**

In terms of the Act we require your written consent to access information on your business/ your person.

This document serves to provide Actsys (Pty) Ltd, hereinafter refers to “the creditor” with this authority.

**a) Full name of company/ consent giver, hereinafter refers to “the applicant”**

\_\_\_\_\_
Please insert your company name here

**1. Confidential & personal information:**

- 1.1 The applicant agrees that the creditor may request and receive any of my confidential and consumer credit information from any credit bureau, other registered or any third party at any time, including requesting a bureau score and confirmation that this consent also covers such information that has already been received by the creditor. The creditor may also share this confidential consumer credit information (including information regarding non-compliance with obligations under this agreement) as well as any information regarding my account, including my application, opening and closing of my account, with any other credit bureau for, amongst other things the purpose of such credit bureau sharing such information with potential credit providers a profile, and possibly a score as to my creditworthiness, based on the information the creditor shares with such bureau.
1.2 The applicant understands that my confidential and consumer credit information may be used by the creditor for marketing and ancillary purpose on condition that the debtor has authorised the creditor to do so. The applicant understands that at all times entitled to inform the creditor of its right to withdraw from this authorisation.

**2. Credit Bureau:**

- 2.1 The creditor may disclose my confidential and consumer credit information as set out above, to any credit bureau that the creditor may engage from time to time.
2.2 The applicant understands that it may at any time contact the credit bureau and request that its consumer credit information be disclosed to it. The applicant may further challenge that any information held by the credit bureau that it believes is incorrect.
2.3 The creditor may also provide the applicant’s confidential and consumer credit information and buying patterns to its associated companies or agents and to any party concerned with the prevention of and protection against crime.
2.4 The applicant understands that in terms of the South African money laundering legislation, the creditor has a duty to report suspicious or unusual transactions involving unlawful activities in accordance with the obligations placed on the business in this regard.

for and on behalf of the debtor, who warrants that he/ she is duly authorised thereto:

Name of signatory representing the applicant: \_\_\_\_\_ Capacity: \_\_\_\_\_

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

APPLICATION FOR CREDIT FACILITIES WITH ACTSYS (PTY) LTD

Page 3:

APPLICATION FOR CREDIT FACILITIES INCORPORATING DEED OF SURETYSHIP

**A: FULL NAME OF "THE APPLICANT":** \_\_\_\_\_

Trade name: \_\_\_\_\_

P O Box: \_\_\_\_\_ Town: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Physical address: \_\_\_\_\_

\_\_\_\_\_ Postal Code: \_\_\_\_\_

Telephone no: \_\_\_\_\_ Fax No: \_\_\_\_\_ Email: \_\_\_\_\_

Accounts tele no: \_\_\_\_\_ Contact: \_\_\_\_\_ Email: \_\_\_\_\_

Buyer tele no: \_\_\_\_\_ Contact: \_\_\_\_\_ Email: \_\_\_\_\_

Date business established: \_\_\_\_\_

Vat number: \_\_\_\_\_ Company registration no: \_\_\_\_\_

Identity no (if sole proprietor): \_\_\_\_\_

Tick applicable: Sole owner  Partnership  Private Company  Public Company  Close corporation

**Name, address & telephone number of auditors:**

\_\_\_\_\_ Telephone No: \_\_\_\_\_

Bank: \_\_\_\_\_ Telephone number: \_\_\_\_\_

Branch name: \_\_\_\_\_ Acc no: \_\_\_\_\_ Acc type: \_\_\_\_\_

Full name of director/ member/ sole proprietor/ partner	Identity number	Address	Cell phone number
1)			
2)			
3)			
4)			

Initial each page

**CREDIT LIMIT REQUESTED** (for information purposes only - shall not be capable, on any basis whatsoever, or restricting the total liability from time to time of THE APPLICANT or any surety of THE APPLICANT)

**LIMIT REQUESTED R** \_\_\_\_\_ **Words:** \_\_\_\_\_ **Minimum credit R25,000.00**

The applicant (or duly authorised agent / representative does hereby apply for credit facilities with the creditor and in consideration thereof the applicant (as well as any surety for the applicant – whose signature appears below) does hereby irrevocably accept the following terms and conditions:

1. A certificate signed inter alia, by the secretary/ manager or any director reflecting the amount owing by the applicant to the creditor in respect of the credit facilities granted to the applicant in terms hereof relating to the applicant's dealings with the creditor and of the fact that such amount is due, owing and unpaid shall be prima facie proof of the effects therein stated for the purpose of any action (whether by way of provisional sentence or otherwise), proof of debt on insolvency or any purpose whatsoever where the amount of such claims is required to be established and it shall rest with the applicant to prove such amount is not owing, due or unpaid.
2. All overdue sums / amounts shall bear interest at the maximum permissible rate of interest determined by the usury act (formerly known as the limitations disclosure of finance charges act) No 73 of 1968 (as amended) (or any other relevant law), from time to time, such interest to be reckoned monthly in advance from due date of actual payment.
3. Notwithstanding the amount which may at any time be owing by the applicant (or surety for the applicant) to the creditor, the parties do consent, in terms of section 45 of the magistrates court act (No 31 of 1944 as amended), to the jurisdiction of the magistrate's court having jurisdiction of the said court which may be brought by the creditor against the applicant arising out of any transaction between the parties, it being recorded that the creditor shall be entitled, but not obliged, to bring any action or proceeding in the said court and that all costs incurred in any action against the applicant in any competent court, including costs on an attorney and own client scale and attorneys collection commissions will be paid by the applicant.
4. In the event of the applicant defaulting in making payment of any amount that has become due, owing and payable then the full balance outstanding (whether due or not) will immediately be deemed to have become due and payable without notice to the applicant.

**Trade references equal to the credit applied for:**

1)	Telephone:	Contact:
2)	Telephone:	Contact:
3)	Telephone:	Contact:

**DEED OF SURETYSHIP**

5. I, by my signature hereto (which appears below) do, in addition to the above, hereby bind myself in my private capacity as surety for and co-principal debtor in solidium with the applicant in favour of the creditor for the due performance or of any obligation of whatsoever nature, of the applicant to the creditor and for the payment to the creditor by the applicant of any amounts which may at any time become owing to the creditor by the applicant from whatsoever cause arising and including but without limiting the generality of the foregoing, any claims for damages and actions against the applicant acquired by way of cession. This suretyship shall be continuing covering guarantee / surety which may only be cancelled, in writing, by the creditor and then only, provided that all sums then owing by the applicant (whether due or not) to the creditor have been paid in full I hereby renounce the benefits of the legal expectations "non causa debiti", "ordinis sue excussionis et divisionis" and "cession of action" with the force, meaning and effect of which I declare myself to be fully acquitted. I furthermore bind myself irrevocably to all of the terms and conditions of clauses 1,2,3,4,5 and 6 hereof as well as all of the terms and conditions which are contained in page 6 ,7 & 8 hereof.

5.1 I furthermore record that if more than one person has appended his signature hereto, there shall come in existence a separate distinct and independent contract of suretyship / guarantee which is brought into existence by each separate signature hereto. If for any reason this suretyship / guarantee is not binding (for whatsoever reason) on any signatory, then the obligations of the remaining signatories shall nevertheless be and remain in full force and effect.

5.2 The information submitted above is true and correct in all respects and that the further terms and conditions of sale with the creditor are those reflecting in page 6, 7 & 8 hereof, which further terms and conditions the applicant and I are entirely familiar with and which terms and conditions are deemed to be incorporated herein and form part hereof.

Signed by the applicant or its duly authorised agent/ signatory/ representative (and my myself in my personal capacity as surety) which signatory hereby warrants that (in addition to my signature as surety for the applicant) he/ she is authorised to signed on behalf of the applicant.

SIGNATURE 1: \_\_\_\_\_

FULL NAME: \_\_\_\_\_

SIGNATURE 2: \_\_\_\_\_

FULL NAME: \_\_\_\_\_

SIGNATURE 3: \_\_\_\_\_

FULL NAME: \_\_\_\_\_

SIGNATURE 4: \_\_\_\_\_

FULL NAME: \_\_\_\_\_

WITNESS: \_\_\_\_\_

FULL NAME: \_\_\_\_\_

**TERMS AND CONDITIONS OF SALE:**

1. THE APPLICANT AND I/ US (as surety/sureties) (the signatory at page 5 hereof) hereby choose Domicilium Citandi et Executandi for the purpose arising out of this application and deed of surety at the address stipulated at paragraph A of page 2 hereof.
2. THE APPLICANT AND I undertake to notify THE CREDITOR forthwith in writing of any change of address.
3. If THE APPLICANT should fail to object to any item appearing on THE CREDITOR'S statement of account within fourteen days of the dispatch of the statements, the account shall be deemed to be in order.
4. Unless the context otherwise requires, the words importing the singular shall include the plural and vice versa, a natural person shall include the other gender and vice versa.
5. THE APPLICANT undertakes to notify THE CREDITOR, in writing within seven days of any changes of ownership of THE APPLICANT be a company, any share transactions where the majority shareholding is affected, failing which notice the entire balancing owing, whether due or not, will immediately be due and payable by THE APPLICANT. In addition to a foregoing, THE APPLICANT acknowledges that immediately upon the changes of ownership in THE APPLICANT any outstanding amount whether due or not shall be deemed to be forthwith payable by THE APPLICANT to THE CREDITOR.
6. Until such time as THE APPLICANT has paid the purchase price in full respect of any purchase of goods from THE CREDITOR. THE CREDITOR shall, in its sole discretion without notice to THE APPLICANT, be entitled to take possession of any such goods (wheresoever they may be found) which have not been paid for, in which event THE APPLICANT shall be entitled to a credit in respect of the goods so returned being the price at which the goods were sold or the value thereof as determined by THE CREDITOR less the appropriate handling fee determined by THE CREDITOR in its reasonable discretion THE APPLICANT AND I indemnify THE CREDITOR in respect of any claim against THE CREDITOR arising out of this clause.
7.
  - a) THE APPLICANT does hereby irrevocably and in rum suam cede, pledge, assign, transfer and make over unto and in favour of THE CREDITOR, all of its right, title, interest, claim and demand in and to all claims / debts / book debts of whatsoever nature and description and however arising which THE APPLICANT may be or become bound to perform in favour of THE CREDITOR.
  - b) Should it transpire that THE APPLICANT at any time entered into prior deeds of cession or otherwise dispose of the right, title and interest in and of THE APPLICANT'S debts which will from time to time be subject to this cession shall operate as a cession of all THE APPLICANT'S revisionary rights. Notwithstanding the terms of the foregoing cession of all THE APPLICANT'S revisionary rights. Notwithstanding the terms of the foregoing cession THE APPLICANT shall be entitled to institute such action against any of THE APPLICANT'S debtors provided that all sums of money which THE APPLICANT collects from its debtors shall be collected on THE CREDITOR'S behalf and provide further that THE CREDITOR shall at any time be entitled to terminate THE APPLICANT'S right to collect such monies / debts.
  - c) THE APPLICANT agrees that THE CREDITOR shall, at any time, be entitled to inspect any of THE APPLICANT'S books or records (of whatsoever nature) to give effect to the terms of this cession.
8. THE APPLICANT acknowledges that pursuant to the Stamp Duties Act 77 of 1968 (as amended from time to time) THE APPLICANT is liable for any stamp duty (or penalty) that may become payable pursuant to this application of credit.
9. Any goods sold to THE APPLICANT shall be regarded as having been sold "voetstoets" without warranty against latent defects therein. No liability whatsoever shall arise furthermore on the part of THE CREDITOR for any representation or warranty made or alleged to have been made at any time in respect of the goods sold by THE CREDITOR to THE APPLICANT.

10. In the event of any order being given to THE CREDITOR or any other reflecting THE APPLICANT'S name as the entity from which the order emanates, such order shall be deemed to have emanated from THE APPLICANT, notwithstanding the fact that such order may have been given or signed by a person not authorised by THE APPLICANT and such order will be deemed to constitute valid delivery to THE APPLICANT.
11. It is agreed that set-off shall operate automatically as a matter of law at the moment reciprocal debts between THE CREDITOR and THE APPLICANT come into existence and independently of the will of the parties and it shall not be necessary for either THE CREDITOR or THE APPLICANT to specifically raise set-off. Upon the operation of an automatic set-off aforementioned, the debts shall be mutually extinguished to the event of the lesser debt.
12. Signature by THE APPLICANT or by any representative of THE CREDITOR'S delivery note shall be regarded as acceptance by THE APPLICANT that the goods reflected in such delivery note have been properly and completely delivered.
13. THE APPLICANT acknowledges that THE CREDITOR is not the manufacturer of the goods. THE APPLICANT accordingly indemnifies and holds THE CREDITOR harmless against any claim that may be brought against THE CREDITOR in consequence of such goods being defective and causing damage whatsoever whether through accident or negligence, gross negligence, or any other cause.
14. The risk in and to the goods shall pass from THE CREDITOR to the APPLICANT on date of delivery to THE APPLICANT (or its nominee), notwithstanding that ownership will not pass to THE APPLICANT until full payment of the purchase price to THE CREDITOR.
15. THE CREDITOR shall, at any time, in its sole discretion, be entitled to cede all or any of its rights in terms of this application for credit facilities and deed or suretyship to any third party, without prior notice to the APPLICANT.
16. Any condonation of any breach of the provisions hereof or other act or relaxation, indulgence or grace on the part of THE CREDITOR shall not in any way operate as or be deemed to be a waiver by THE CREDITOR of any rights under this contract, or be constructed as a novation thereof.
17. Each clause of these conditions of sale, at pages 6,7 & 8 is severable, the one forms the other and if anyone or more clauses are found to be invalid or unenforceable, that clause / clauses shall not affect the balance of these conditions of sale, which shall remain in full force and effect.
18. This contract contains the entire agreement between the parties and any other term thereof whether expressed or implied are excluded here from any variations, cancellations, or additions to this contract shall not be of any force or effect or effect unless reduced in writing and signed by the parties or their duly authorised signatories.
19. Should THE APPLICANT at any time be wound up, whether provisionally or finally, (which liquidation or sequestration, whether provisionally or not, shall be deemed to be a material breach by THE APPLICANT) or in the event of THE APPLICANT being an individual or partnership and having his/its estate sequestered, whether provisionally or finally, any goods delivered by THE CREDITOR to THE APPLICANT and in respect of which payment has been made at the date of the winding up or sequestration (whether payment in respect thereof be due or not) shall immediately be returned to and recoverable by THE CREDITOR, wheresoever such goods may be found.
20. THE APPLICANT AND I acknowledge that in the event of it being a proprietorship, partnership, a company or a close corporation and converting from proprietorship, partnership or a close corporation to a company at any time hereafter, as the case may be, any surety / signatory in terms of this application for credit shall nevertheless still remain bound as a surety.

21. THE APPLICANT acknowledges that no terms of variance with the terms and conditions of this application for credit and which has been sought to be introduced by THE APPLICANT shall at any time be forced or effect unless THE CREDITOR has, in writing, expressly and unambiguously agreed to the terms so sought by THE APPLICANT shall apply. Without derogating from the generality of the foregoing, THE CREDITOR shall not be regarded as having so expressly agreed to execute an order in which inconsistent terms have been introduced by THE APPLICANT and notwithstanding THE CREDITOR has not rejected such inconsistent terms.
22. THE APPLICANT AND I will hold THE CREDITOR harmless against any actual purported liability, but not limited to the Occupational Health and Safety Act No. 85 of 1993 and the Mine Health and Safety Act No. 29 of 1996 (as amended from time to time). Specific reference to sections 10 and 21 of the respective legislation as it applies to products liability is disclaimed by THE CREDITOR.
23. Any partial or full purchase order for material which us effect on date or receipt of THE APPLICANT'S notice of cancellation and which is inside or outside the **thirty (30) calendar days** window, shall be **twenty percent (20%) to one hundred (100%)** of the cancellation material price and results in (i) an excess of finished material inventory. (ii) Excess inventory where THE CREDITOR cannot meet established CREDITOR inventory turn ratios; and / or (iii) Purchase material for the manufacture of ordered products is made obsolete or not usable elsewhere by THE CREDITOR.
24. Purchase order changes: Cancellation charges may apply to any cancellation within the (30) calendar day period prior to THE CREDITOR'S scheduled shipment date. THE APPLICANT will not be notified or the applicable cancellation charge if it should apply.
25. Any partial or full purchase order for materials received less than **ninety (90) calendar days** from the scheduled shipment, shall be **one hundred (100%)** of the cancellation material price.

ACTSYS  
SPECIALISED CABLE SOLUTIONS