

TOOLCO ENGINEERING

2 Ferguson Street, Triangle Farm, Stikland, Bellville
PO Box 5142, Tygervally, 7536

Tel: (021) 948 9648

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APPLICATION FOR CREDIT

With

TOOLCO ENGINEERING

W.K.R.P. Engineering. CC Reg No: 92/024557/23 t/a
(Hereinafter referred to as the Company)

by

.....
(Full Name of Applicant)

(Hereinafter referred to as the Purchaser)

SECTION 1 – APPLICANT DETAILS

REGISTERED NAME:

TELEPHONE:..... FACSIMILE:.....EMAIL:

COMPANY REGISTRATION NUMBER.....:

DATE OF REGISTRATION:..... V.A.T. Registration Number:

NATURE OF BUSINESS:

ANNUAL TURNOVER:.....

TYPE OF COMPANY: Public ☐ (Pty)Ltd ☐ Close Corporation ☐

BANKING DETAILS:

BANKERS:..... BRANCH:.....

ACCOUNT NO:..... TYPE OF ACCOUNT:.....

How long is this account active?

Credit Required: R.....

Estimated value of monthly orders:.....

AUDITORS:..... TELEPHONE:.....

Name and Title of Person Responsible for Payment of Account:

Name:..... Title:.....

Direct Telephone Number:..... Fax:.....

E-mail Address:..... Cell Number:.....

SECTION 2 – ADDRESSES

PHYSICAL ADDRESS:

..... CODE:.....

POSTAL ADDRESS:.....

..... CODE.....

SECTION 3 – MEMBER/PARTNER/DIRECTOR/PROPRIETOR DETAIL

NAME

IDENTITY NUMBER

- | | |
|---------|-------|
| 1. | |
| 2. | |
| 3. | |

SECTION 4 – GUARANTEES

Are you prepared to guarantee the obligations of the Company/Business by way of the following guarantees?

Personal Surety ship	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Cession of Debtors	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Notarial Bond	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Mortgage Bond	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

SECTION 5 – TRADE REFERENCES

Company name	Contact Person	Telephone number
1.
2.
3.

SECTION 6 - TERMS AND CONDITIONS

The purchaser or its duly authorised agent hereby applies for credit facilities with the company and in consideration thereof, the purchaser (as well as any surety for the purchaser who's signature appears below) hereby irrevocably accepts the following terms and conditions:

1. The following terms and conditions shall apply to all orders concluded between the purchaser and the Company. Any conditions stipulated by the purchaser or any third party, which are in conflict with these conditions, are expressly excluded.

2. Prices

- 2.1. Any prices on estimates are subject to alteration without notice.
- 2.2. Unless otherwise agreed by the purchaser and the Company in writing, the price applicable to any order shall be the ruling prices on the date of delivery from the Company.
- 2.3. All prices are based on circumstances prevailing at the date on which the order is concluded and any changes up to the date of despatch as a result of legislation, the imposition of taxes, levies or other charges shall be for the account of the purchaser.

3. Design Specification

- 3.1. All specifications, illustrations, drawings, diagrams, dimensions and performance figures furnished by the Company and any representations in regard thereto are approximate and are furnished for information purposes only and unless specially guaranteed by the Company in writing shall not form part of orders nor bind the Company in any manner whatsoever. If certified drawings form part of the order these must be clearly indicated in the order and will be charged to the purchaser as a separate item.
- 3.2. The Company reserves the right, where necessary, to submit a drawing to the purchaser for signed approval. No order shall come into effect until the signed drawing is returned to the Company's offices.
- 3.3. Where the Company supplies goods to the specifications of drawings furnished by the purchaser, no liability whatsoever shall attach to the Company in the event of the goods failing to perform the services or functions for which they were required to the satisfaction of the purchaser.
- 3.4. All dimensions stated in literature, price list/quotations are normal and are subject to variation in terms of manufacturing specifications.

4. Delivery

- 4.1. Every endeavour will be made to affect delivery with due promptitude, but the Company accepts no responsibility for any loss or damage incurred by the purchaser on account of failure to deliver or any delay arising from any cause whatsoever, whether beyond the control of the Company or not. All delivery dates quoted by the Company shall be an estimate only of the date of dispatch from the works. The purchaser shall accept delivery when delivery is tendered and shall not be entitled to resile from the contract on account of a delay in delivery.
- 4.2. Where the Company undertakes delivery in its own vehicles, driven by its own employees, delivery shall be affected after unloading at the site or at the place of delivery designated by the purchaser. In all other cases, delivery shall be effected to the purchaser as soon as the goods have been handed to a transportation company (including the South African Transportation Services), shipping company or carrier for delivery to the purchaser regardless of any undertaking given by the Company regarding such transportation or the payment of any charges connected therewith and such shipping company, transportation company or carrier shall be the agent of the purchaser. On delivery, in accordance with the above provision, the risk in the goods shall pass to the purchaser.
- 4.3. If the purchaser fails to give the Company forwarding instructions within seven days after notification that the goods are ready for dispatch or fails to accept delivery of the goods when delivery is tendered by the Company, the Company shall be entitled to arrange storage either at its own premises or elsewhere on behalf of the purchaser. In that event, the goods will be at risk of the purchaser who shall be obliged to effect payment of all charges incurred in connection with such storage.
- 4.4. The Company shall be entitled to effect part deliveries and each delivery or part delivery of any order will be deemed to be sold under a separate order. Neither failure on the part of the Company to make any delivery or part delivery in accordance with these conditions nor any claim by the purchaser in respect of such delivery or part delivery shall entitle the purchaser to reject the balance of the order.
- 4.5. Where the price quoted includes delivery, partial loss or damage in transit must be reported in writing to the carrier (making use of the carrier's prescribed documents) and to the Company within seven days of receipt by the purchaser. In the event of total loss, notice must be given in writing to the carrier and to the company within seven

days of the due date to enable the Company to make a claim against the carrier, where applicable. If these conditions are not fulfilled, or if price quoted is FOR works, the purchaser will be responsible for any loss or damage in transit and shall be responsible for lodging a claim on the carrier.

4.6. The purchaser shall inspect the goods immediately upon receipt and shall within two days after receipt, give written notice to the Company of any short delivery or other deficiencies in the goods. If the purchaser shall fail to give such notice to the Company, the goods shall be deemed to be in all respects in accordance with the contract and the purchaser shall be bound to accept and pay for such goods accordingly.

4.7. Where the purchaser elects to arrange his own transportation for the goods, the Company shall not be liable for any damage or loss incurred by the purchaser as a result of incorrect conveyance.

5. Ownership

Notwithstanding the date on which the Company delivers the goods to the purchaser ownership in such goods shall not pass to the purchaser until the Company has received payment of the full purchase price.

6. Consequential damages

The Company shall not be liable, under any circumstances whatsoever, for loss of profit or damages, direct or indirect, consequential or otherwise, claimed by the purchaser as a result of:

6.1. goods supplied by the Company being defective, or

6.2. any delay in the manufacture or delivery of such goods by the company; or

6.3. failure by the Company to deliver or render services as a result, directly or indirectly, of riots, acts of God, fire, strike, civil commotion, Electricity cuts, labour dispute, epidemics, floods, accidents, delay in manufacture or transportation, shortage of fuel, material, labour or any act, demand or requirements of any State of Government or any other authority or any cause whatsoever which is directly or indirectly or entirely or partly beyond the control of the Company, or that of the manufacturer of the goods; or

6.4. repairs executed by the Company or its agents proving defective or unsatisfactory for any reason whatsoever; or

6.5. negligent and/or faulty workmanship on the part of the Company, its servants, subcontractors and/or agents.

7. Returns

7.1. The Company shall replace, free of charge, all goods or materials which, in the Company's absolute discretion, are considered to be defective by reason of faulty workman-ship, provided that such goods have been returned intact to the Company before they have been processed in any manner and within not more than 5 days of the date of delivery and provided further that prior arrangements for the return of the goods have been with the Company. Subject is aforesaid all express and/or implied warranties or conditions statutory or otherwise as to the quality of the goods or as to their fitness for any purpose are hereby expressly excluded. Defective goods shall not form subject matter of any claim for labour costs or other expenditure incurred by the purchaser and the Company shall not be responsible for any consequential loss or damage arising out of any such fault.

8. Payment Terms

8.1. **Payment Terms are 30 Days of Invoice date.**

8.2. Payment is to be made to the Company's or at such other place as may be designated on the Company's statements of account.

8.2. The purchaser shall not be entitled to withhold payment of any amount due to the Company for any reason whatsoever, and shall further not be entitled to set off any payment due against any counter claim which it might allege to have against the Company arising from any cause whatsoever.

- 8.3. Unless otherwise agreed in writing by the parties, the purchaser shall ensure that payments are received by the Company before the end of the month. In the event the purchaser defaulting in making payment of any amount that has become due and owing then the full balance outstanding (whether due or not) will immediately become due and payable without notice to the purchaser.
- 8.4. Unless otherwise agreed in writing by the parties, all invoices not paid timeously by the purchaser will bear interest at 2,5% per month.

9. Breach

- 9.1. The Company may cancel any order, or any uncompleted portion thereof, without notice and may take immediate action for payment of any amount whether or not then due by the purchaser or for any loss and/or damage suffered under such order if the purchaser should.
- 9.1.1. commit a breach of any of the terms and conditions of the contract; or
- 9.1.2. die or become provisionally or finally sequestrated or surrender his estate; or
- 9.1.3. if, being a partnership, the partnership is terminated; or
- 9.1.4. it, being a company, the company is placed under a provisional or final winding up order or order of judicial management; or
- 9.1.5. compromise or attempt to compromise with any of its creditors; or
- 9.1.6. have any civil judgement granted against it.
- 9.2. Upon termination of any order for any reason, all amounts then owing by the purchaser to the Company, shall immediately become both due and payable.
- 9.3. Any action for payment of amounts due to the Company by the purchaser shall be without prejudice to the rights of the Company to recover possession of the goods where ownership in such goods has not passed to the purchaser. The Company shall be entitled to recover possession of its goods in the event of the purchasers default with notice and without necessity to cancel any order.
- 9.4. In the event of the matter being handed over to the Company's attorneys for collection, then the Purchaser shall be responsible for payment of all legal costs, collection commission at 10% on each instalment and attorney/client charges incurred by the Company both as between party and party and attorney and client, and whether or not action has been instituted.

10. General

- 10.1. No waiver of or alteration to or modification of the terms and conditions set out herein shall be binding upon the Company unless contained in writing and signed by its authorized officer. Oral quotations and the oral acceptance of any order will not be binding on the Company, which will only be bound by written quotations on the Company's official documentation. The Company shall only be deemed to have accepted an order upon dispatch of the goods covered by the goods covered by that order.
- 10.2. No relaxation or indulgence which the Company may grant to the customer shall constitute a waiver of its right to enforce strict compliance with the terms of this agreement.
- 10.3. The contract between the purchaser and the Company shall be governed by and construed in accordance with the laws of the Republic of South Africa.
- 10.4. The purchaser hereby consents to the jurisdiction of the Magistrate's Court in respect of legal proceedings against it, notwithstanding that the Company's cause of action may otherwise exceed the jurisdiction of that court. The Company reserves the right however at its option to proceed against the purchaser in the Supreme Court of South Africa.

- 10.5. The purchaser nominates as its domicilium citandi et executandi, the address reflected in Section 2 of the Credit Application Form completed by the purchaser and delivered to the Company, hereof for the service upon it of all notices and process in connection with any claim for any sum due to the Company arising out of any contract concluded between the Company and the purchaser.
- 10.6. A certificate signed by a director of the Company (whose appointment need not be proved) showing the amount due and owing by the purchaser to the Company at the time, shall be valid as a legal document for the purpose of obtaining provisional sentence against the purchaser.
- 10.7. The purchaser shall not be entitled to withhold any portion of the purchase price by way of retention monies in the absence of specific agreement in writing to the company.
- 10.8. Goods correctly supplied by the Company may not be returned by the purchaser unless prior arrangements have been made with the Company in writing, in which event, the Company shall be entitled to charge a handling fee to be determined at its discretion prior to the refund of any portion of the purchase price and prior to accepting the return of any such goods. All such goods must be in a saleable condition. No return in respect of non-standard products will be accepted by the Company.
- 10.9. No cancellation will be accepted of orders for non-standard products where such products of any component parts have already been manufactured or purchased by the company.
- 10.10. The purchaser acknowledges that copyright of the drawings supplied by the Company is vested in the Company and the purchaser undertakes not to infringe that copyright or to procure the infringement of that copyright by any third party.
- 10.11. All prices quoted by the Company exclude VAT and any other duties or taxes levied by any competent authority.
- 10.12. Ownership of all advertising material, logos, trademarks and registered names shall at all times remain vested in the Company. The use of any of these devices by the purchaser is subject to the prior written approval of the Company.
- 10.13. No change from list or tender price or any discounts or product specifications will be accepted by the Company as a result of variations contained in the purchaser's official order except where such variations have been agreed to in writing by the Company.
- 10.14. Credit facilities granted by the Company to the purchaser are subject to ongoing review by the Company and may be modified/curtailed or cancelled at the discretion of the Company, without prior notice to the purchaser.

NO VARIATION OF, ADDITION TO OR CANCELLATION OF ANY OF THE TERMS AND CONDITIONS OF THIS CONTRACT WILL BE VALID UNLESS REDUCED TO WRITING AND SIGNED BY BOTH PARTIES. THE PURCHASER WARRANTS THAT ALL THE INFORMATION PROVIDED HERIN IS TRUE AND CORRECT IN ALL RESPECTS AND MAY BE VERIFIED BY THE PURCHASER

PLEASE ATTACH CERTIFIED COPIES OF COMPANY REGISTRATION DOCUMENTS, VAT CERTIFICATE.

SIGNED BY THE PURCHASER OR ITS DULY AUTHORISED AGENT WHO HEREBY WARRANTS THAT HE IS AUTHORISED TO SIGN ON BEHALF OF THE PURCHASER

SIGNED AT:.....ON THISDAY OF20....

.....
SIGNATURE OF PURCHASER

WITNESSES:

Name:

Telephone Number:

1.

.....

COMPANY
STAMP AND
DATE:

SECTION 7 - DEED OF SURETY SHIP

I/We, by my signature here to bind myself/ourselves in my private individual capacity as surety and co-principal debtor in solidum with the purchaser in favour of the company for the due performance of any obligation of the purchaser and for the payment to the company by the purchaser from whatsoever cause arising and including, but without limiting the generality of the a foregoing, any claims for damages against the purchaser acquired by way of cession.

This surety ship shall be a continuing covering guarantee. surety which may only be cancelled in writing by the company and then only, provided that all sums then owing by the purchaser (whether due or not) to the company have been paid in full.

I/ We hereby renounce the benefits of the legal exceptions non causa debiti, ordinis seu excussionis et divisionis and “cessions of act” with the force, meaning and effect of which I declare myself to be fully acquainted.

I/We furthermore bind myself / ourselves irrevocably to all of the terms and conditions hereof.

It is recorded that if more than one person has appended his signature hereto there shall come into existence a separate distinct and independent contract of surety ship/guarantee which is brought into existence by each

Separate signatory hereto. If for any reason this surety ship/guarantee is not binding on any one signatory, then the obligations of the remaining signatories shall nevertheless be and remain of full force and effect.

SIGNATURE OF SURETY:

Hereby is required the full names, identity number, home address, home telephone number, cellular number and signatures of all directors / shareholders / members / partners or proprietors, as the case may be with copies of ID Documents.

PLEASE ATTACH CERTIFIED COPY / COPIES OF I.D.DOCUMENTS

[1] Full Names:

Surname:

Home Address:

Home Telephone No:Cell No:

Private Email Address:

Signature of Acceptance:.....

[2] Full Names:

Surname:

Home Address:

Home Telephone No:Cell No:

Private Email Address:

Signature of Acceptance:.....

[3] Full Names:

Surname:

Home Address:

Home Telephone No:Cell No:

Private Email Address:

Signature of Acceptance:.....

[4] Full Names:

Surname:

Home Address:

Home Telephone No:Cell No:

Private Email Address:

Signature of Acceptance:.....

AS WITNESS: [FULL NAME]

1)

Signature..... ID No:

2)

Signature..... ID No:.....