

# **INPROFILE (PTY) LTD**

## **APPLICATION FOR CREDIT**

### **APPLICATION GUIDELINE**

- Please provide all details stipulated including Account No's References etc.
- CC's Sole Ownership or a Partnership must supply copy of the owner's /partner's ID documents.
- CC – Please provide a coy of CKi
- Pty (Ltd) to please supply registration number
- Initials on all pages in blocks at bottom of page
- Full signature of owner / partner / director and witness on last page.

**REPRESENTATIVE:** .....

# APPLICATION FOR CREDIT FACILITIES INCORPORATING DEED/S OF SURETYSHIP

N.B. This document consists of 4 pages

**Application for Credit facilities with:  
INPROFILE (PTY) LTD  
Reg No.....  
‘THE CREDITOR’**

**A. CONFIDENTIAL**

FULL NAME OF ‘THE APPLICANT’ \_\_\_\_\_

TRADE NAME / STYLE OF THE APPLICANT \_\_\_\_\_

P O BOX \_\_\_\_\_ TOWN \_\_\_\_\_ CODE \_\_\_\_\_

TEL NO: \_\_\_\_\_ FAX: \_\_\_\_\_

PHYSICAL DELIVERY ADDRESS \_\_\_\_\_

SUBURB \_\_\_\_\_ TOWN \_\_\_\_\_ Co/cc number \_\_\_\_\_

PERSON RESPONSIBLE FOR ACCOUNT \_\_\_\_\_

PERSON RESPONSIBLE FOR BUYING \_\_\_\_\_

\_\_\_\_\_ ADDRESS \_\_\_\_\_

REGISTERED OFFICE OF CO/CC \_\_\_\_\_

SOLE OWNER  PARTNERSHIP  (PTY) LTD  CC

YEAR COMMENCED BUSINESS \_\_\_\_\_

NAME AND ADDRESS OF AUDITORS \_\_\_\_\_

BANKERS \_\_\_\_\_ BRANCH \_\_\_\_\_

ACCOUNT NO: \_\_\_\_\_ DATE A/C OPENED \_\_\_\_\_

**B. TRADE REFERENCES**

FOR OFFICE USE

1)	TEL	
2)		
3)		
4)		

**FULL NAME, ADDRESS, TELEPHONE & ID NO OF PROPRIETOR / DIRECTORS / MEMBERS / PARTNERS**

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_
- 4) \_\_\_\_\_

CREDIT LIMIT REQUESTED: R\_\_\_\_\_ (FOR ASSESSMENT PURPOSES ONLY & DOES NOT FORM PART OF THIS CONTRACT.)

N.B. PLEASE NOTE CREDIT TERMS ARE 30 DAYS NETT

ANY ADDITIONAL INFORMATION WHICH MAY BE OF ASSISTANCE \_\_\_\_\_

\_\_\_\_\_  
Initials Initials Initials

The APPLICANT or its duly authorized agent does hereby apply for credit facilities with THE CREDITOR and in all 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.

A certificate signed by the secretary / manager or any director of THE CREDITOR reflecting the amount owing by THE APPLICANT to THE CREDITOR in respect of the credit facilities granted 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 for any purpose whatsoever where the amount of such claim is required to be established and it shall rest with THE APPLICANT to prove that such amount is not owing and/or due and unpaid.

All overdue sums / amounts shall bear interest at the maximum permissible rate of interest as determined by the Usury Act (Formerly known as the Limitation and 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 to date of payment.

- 3.1 Notwithstanding the amount which may at any time be owing by THE APPLICANT to THE CREDITOR, the parties do hereby consent in terms of Section 45 of the Magistrates Court Act (No 32 of 1944) as amended, to the Jurisdiction of the Magistrate's Court having Jurisdiction for the determination of any action or proceeding otherwise beyond the 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 THE CREDITOR shall be entitled, but not obliged, to bring any action or proceeding in the said court and that all cost incurred in any action against the applicant in any competent court including costs on an attorney / client scale and attorneys collection commissions will be paid by THE APPLICANT.
- 3.2 Notwithstanding the terms of clause 3.1 above, THE CREDITOR shall be entitled, but not obliged, whether legal action has commenced or not, to submit any dispute between the parties to arbitration. The arbitration shall be held in the town/city of principal business of THE CREDITOR within 60 (sixty) days after it has been demanded before a mutually agreed person, and failing agreement to be selected by the President of the Law Society of Gauteng. The arbitration shall be held in a summary manner and the strict rules of evidence shall not apply. The arbitrator shall decide on the issues of pleadings and discovery but shall do so on the basis that the matter is to be expedited and brought to arbitration within the 60 (sixty) day period and in an informal manner. The arbitrator shall decide the matter submitted to him according to what he considers just and equitable in the circumstances and therefore the strict rules of law need to be observed or taken into account by him in arriving at his decision. The parties hereto agree that the decision of the arbitrator shall be binding on each of them and shall be made an Order of any court of competent jurisdiction should be necessary to execute under the arbitrator's order. The arbitrator's decision shall further be final and binding upon the parties and the arbitrator shall be entitled to make an order for costs in regard to the arbitration.
4. In the event of THE APPLICANT defaulting in making payment for 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 APPLICANT.

## **5. DEED OF SURETYSHIP**

- 5.1 I, by my signature hereto (which appears below) do, in addition to the above, hereby bind myself in my private and individual capacity as surety for and co-principal debtor in solidum with THE APPLICANT in favour of THE CREDITOR for the due performance of any obligation of THE APPLICANT 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 a 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 exceptions "Non clausa Debiti", "Ordinia Seu Excussionis Et Divisionis" and "Cession of Action", with the force, meaning and effect of which I declare myself to be full acquainted. I furthermore bind myself irrevocably to all of the terms and conditions of clauses 1., 2., 3., 4., And 22 hereof. I agree that the amount recoverable from me in terms of the suretyship shall, notwithstanding anything to the contrary herein and, in particular, notwithstanding the reference to a credit limit under A above, be the full amount owing by THE APPLICANT to THE CREDITOR at any time and not be limited as to the amount or in any other manner whatsoever.
- 5.2 I furthermore record that if more than one person has appended his signature hereto, there shall come into existence a separate distinct and independent contract of suretyship/guarantee which is brought into existence by each signatory hereto. If for any reason this suretyship / guarantee is not binding (for whatever reason) on any one signatory then the obligations of the remaining signatories shall nevertheless be and remain of full force and effect.

## **C. FURTHER TERMS AND CONDITIONS OF SALE**

1. THE APPLICANT and I (the signatory at Page 4 hereto) hereby choose Domicillium Citandi et Executandi for all purposes arising out of this application and Deed of Suretyship as 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 date of the dispatch of the statements, the accounts shall be deemed 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 an artificial person and vice versa and the one gender shall include the other gender and vice versa.

5. THE APPLICANT undertakes to notify THE CREDITOR, in writing, within seven days of any change in ownership of THE APPLICANT's business, or should THE APPLICANT be a company, of its share transactions whereby the majority shareholding is affected, failing which notice the entire balance owing, whether due or not, will immediately be deemed to be due and payable by THE APPLICANT. In addition to the foregoing, THE APPLICANT acknowledges that immediately upon any change 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 in respect of any goods, the ownership and to all such goods shall remain vested in THE CREDITOR. THE CREDITOR shall, in its sole discretion, without notice to THE APPLICANT, be entitled to take possession of any goods which have not been paid for and in respect of which payment is overdue, 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 are sold or the value thereof as determined by THE APPLICANT hereby waives any right it may have for a spoliation order against THE CREDITOR in the event that THE CREDITOR takes possession of any goods.
- 7.1 THE APPLICANT does hereby irrevocably and in Rem 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 howsoever arising which THE APPLICANT may now or at any time hereafter have against all and any persons, companies, corporations, firms, partnerships, associations, syndicates and other legal persons whatsoever (THE APPLICANT's debtors) without exception as a continuing covering security for the due payment of every sum of money which may now or any time hereafter be or become owing by THE APPLICANT to THE CREDITOR from whatsoever cause or obligation howsoever arising which THE APPLICANT may be or become bound to perform in favour of THE CREDITOR.
- 7.2 Should it transpire that THE APPLICANT at any time entered into prior deeds of cession or otherwise disposed of any of the right, title and interest in any of the debts which will from time to time be subject to this cession shall operate as a cession of all THE APPLICANT'S reversionary rights. Notwithstanding the terms of the foregoing cession, THE APPLICANT shall be entitled to institute action against any of its debtors provided that all sums of money which THE APPLICANT collects from its debtors shall be collected on THE CREDITORS behalf and provided that THE CREDITOR shall at any time be entitled to terminate THE APPLICANT'S right to collect such monies / debts.
- 7.3 THE APPLICANT agrees that THE CREDITOR shall be entitled at any time or times to give notice of this cession to all or any of THE APPLICANT'S debtors.
- 7.4 THE APPLICANT further agrees that THE CREDITOR shall, at any time, be entitled to inspect any of THE APPLICANT'S books or records and in addition shall be entitled to take possession of such books and records (of whatsoever nature) to give effect to the terms of this cession.
8. The goods shall be regarded as having been sold as "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.
9. In the event of any order being given to THE CREDITOR or an order form 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 authorized by THE APPLICANT and such order will be deemed to constitute valid delivery.
10. It is agreed that set-off shall 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 extent of the lesser debt.
11. Signature by THE APPLICANT or by any representative of THE APPLICANT 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.
12. 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 consequences of such goods being defective and causing any damage whatsoever, whether through accident or negligence, gross negligence or any other cause.
13. The risk in and to the goods shall pass from THE CREDITOR to THE APPLICANT on the date of delivery notwithstanding that ownership will not pass to THE APPLICANT until full payment of the purchase price. Delivery shall be deemed to have taken place against signature of THE CREDITORS'S delivery note, proof of posting, if the goods are posted to the customer, or deliver to the South African Transport Services or Road Carrier if the goods are railed or transported by THE CREDITOR. The Post Office / South African Transport Services or Road Carrier shall act as the agent of THE APPLICANT.
14. 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 of suretyship to any third party without prior notice to THE APPLICANT.
15. Any condonation of any breach of any 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 construed as a novation thereof.
16. Each clause of these conditions of sale (at pages 3, 4 and 5) is severable, the one from the other and if any one 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 of full force and effect.
17. This contract contains the entire agreement between the parties and any other terms whether express or implied or excluded here from and any variations, cancellations or additions to this contract shall not be of any force of effect unless reduced to writing and signed by the parties or their duly authorized signatories.

18. Should THE APPLICANT at any time be wound up, whether provisionally or finally, (which liquidation or sequestration 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 not 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 and the agreement pursuant to which such goods were sold shall be deemed to have been cancelled in respect of the goods so returnable / recoverable.
19. THE APPLICANT acknowledges that in the event of it being a proprietorship, partnership, a company or a close corporation and converting from proprietorship, partnership or company to a close corporation or from a proprietorship, partnership or 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.
20. THE CREDITOR does not appoint the Post office as it's agents for payments by post. All payments shall be made to THE CREDITOR'S place of business from where the goods were ordered. In the event of any payments being mislaid or lost in the post, THE APPLICANT shall still be liable to THE CREDITOR for payments.
21. The credit terms granted are, unless amended in writing by a director / manager of THE CREDITOR, 30 (thirty) days nett.
22. THE APPLICANT and I warrant that the information submitted above is true and correct in all aspects and that the further terms and conditions of sale with THE CREDITOR are those reflected on all of these pages 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.

**D. CONSENT CLAUSE**

DISCLOSURE OF PERSONAL INFORMATION

1. THE APPLICANT understands that the personal information given herein is to be used by THE CREDITOR for the purposes of assessing his credit worthiness. THE APPLICANT confirms that the information given by him is accurate and complete. THE APPLICANT 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.
2. THE CREDITOR has THE APPLICANT'S consent at all time to contact and request information from any persons, credit bureaus or businesses, including those mentioned in this Credit Application form and to obtain any information relevant to THE APPLICANT'S credit assessment including, but limited to, information regarding the amounts purchased from supplier per month, length of time APPLICANT has dealt with such similar supplier, type of goods or services purchased and manner and time of payment.
3. THE APPLICANT agrees that the information given in confidence to THE CREDITOR by a third party on THE APPLICANT will not be disclosed to THE APPLICANT.
4. THE APPLICANT hereby consents to and authorizes THE CREDITOR at all times to furnish personal and credit information concerning THE APPLICANT'S dealings with THE CREDITOR to a credit bureau and to any third party seeking a trade reference regarding THE APPLICANT in his dealings with THE CREDITOR.

Signed by THE APPLICANT or its duly authorized agent / signatory (and by myself in my personal capacity as surety) who hereby warrants that he is authorized to sign on behalf of THE APPLICANT.

Signed at ..... This ..... day of ..... Before the undersigned witness.

Signature: 1 ..... Full Name .....  
 2 ..... Full Name .....  
 3 ..... Full Name .....  
 4 ..... Full Name .....

Witness: ..... Full Name .....

.....  
 Representative Signature Name Number