



DAECO cc Auto Electrical Services REG NO: CK2000/027849/23 VAT NO: 4330189202
 Member: Mr D.J. Meij

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APPLICATION FOR CREDIT FACILITIES OF DAECO AUTO ELECTRICAL

(Hereinafter referred to as the "Credit Grantor")

I/we hereby make application for credit facilities and for the opening of an account with yourself. In support of the application, the following particulars are furnished:

1. DETAILS OF APPLICANT:

NAME OF APPLICANT:	
REGISTERED TRADING NAME:	
REGISTRATION NUMBER:	
VAT NUMBER:	
NATURE OF BUSINESS:	
DATE ESTABLISHED:	
NAME OF HOLDING COMPANY:	

2. TYPE OF ENTITY (mark with an "x")

Sole Proprietor
 Partnership
 (Pty) Limited
 Limited
 CC
 Trust

3. ADDRESS / CONTACT INFORMATION:

PHYSICAL/DELIVERY ADDRESS:	
POSTAL ADDRESS:	
REGISTERED ADDRESS:	
TELEPHONE NUMBER:	
ALTERNATIVE NUMBER:	
FAX NUMBER:	
E-MAIL ADDRESS:	

4. PROPRIETOR, DIRECTORS/PARTNERS/MEMBERS/TRUSTEES (Delete which is not applicable)

FULL NAME:	IDENTITY NUMBER:	RESIDENTIAL ADDRESS:	TELEPHONE NUMBER:

5. AUDITOR / BANKERS INFORMATION

AUDITOR'S FULL NAME:	
ADDRESS:	
POSTAL ADDRESS:	
DATE APPOINTED:	
TELEPHONE NUMBERS:	
FAX NUMBERS:	
BANKERS:	
BRANCH:	
BRANCH CODE:	
ACCOUNT NUMBER:	
ACCOUNT TYPE:	
ACCOUNT HOLDER:	
DATE OPENED:	

5.1 Are audited Financial Statements available for inspection?

5.2 Are details of issued share capital and Directors Loan Accounts available?

5.3 Are monthly financial reports prepared? YES NO

5.4 Are monthly cash flow reports prepared? YES NO

6. BUSINESS PREMISES INFORMATION (mark with an "x" which is applicable)

OWNED		RENTED	
NAME OF LANDLORD, IF RENTED:			
TRADING ADDRESS:			
POSTAL ADDRESS:			
TELEPHONE NUMBER:			
FAX NUMBER:			

7. TRADE REFERENCES

NAME:	ACCOUNT NUMBER:	TELEPHONE NUMBER:	ADDRESS:

8. CREDIT INFORMATION

CREDIT LIMIT APPLIED FOR	
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(May be increased/decreased at creditor's discretion and is at creditor's discretion and does not form part of this contract)

I/We hereby certify and warrant that the information recorded above is true and correct. I/We further agree that my/our dealings with you, unless otherwise agreed to in writing from time to time, will be subject to and in accordance with your Standard Terms and Conditions of Service (attached), which by my/our signature hereto I/We record being fully aware of and bound by. I also certify that I am duly authorized to sign this agreement.

Name: Designation:

Signature: Date:

UPON APPROVAL OF THIS APPLICATION, THE APPLICANT BECOMES A DEBTOR OF THE CREDIT GRANTOR AND THE FOLLOWING TERMS AND CONDITIONS APPLY:

STANDARD TERMS AND CONDITIONS

1. **I/We, the undersigned** _____ (Full Name)
- 1.1 In my/our capacity/ies as MEMBER / PARTNER / DIRECTOR / SOLE PROPRIETOR / TRUSTEE (delete which is not applicable) of the DEBTOR by warrant that I/we am/are duly authorized by the debtor to make and sign this application on its behalf and that the above information is true and correct.
- 1.2 Do hereby, on behalf of the debtor, accept and agree to the standard terms and conditions of the creditor set out herein, which terms and conditions I/we acknowledge having read and understood. Hereby warrant that, by my/our signature/s hereto, this document has been completed in all respects.
- 1.3 **Debtor undertakes to:**
- 1.3.1 Notify the creditor, in writing by registered mail, alternatively obtain a written acknowledgement of such notice from the creditor, of any changes in the information contained in this document and/or its annexure thereto, within seven (7) days from such change taking place
- 1.3.2 The debtor agrees that:
- 1.3.3 Payment terms are strictly thirty (30) days nett from date of statement
- 1.3.4 Should any payment not be received on or before due date for payment, in terms of the credit facilities granted, or upon any breach of the provisions of this Agreement or of the said credit facilities, the Creditor shall have the option, without prejudice to any of its other rights, to cancel or suspend the credit facilities granted, to suspend further supplies of goods, to require immediate payment of all amounts owing by the debtor to the Creditor, whether or not those amounts are actually due and payable, or to take any other action it may deem necessary, in accordance with these provisions and conditions, until such payment is received or the breach in question is remedied.
- The debtor warrants that the Creditor will not be liable for any damages of whatsoever nature and howsoever arising suffered by the debtor as a result thereof.
- 1.3.5 The Creditor shall have the right to recover interest on any or all overdue amounts at a rate of 2% per month above the prime interest rate charged by the Creditor's bankers from time to time. Or such other rate determined by the Director of the Creditor from time to time, subject to the provisions of the Usury Act No. 73 of 1968, as amended. Interest shall be calculated from the due date of payment of the capital amount until the date on which all outstanding amounts are paid in full.
- 1.3.6 Where legal proceedings are instituted against the debtor by the Creditor, the debtor and/or its sureties shall be liable for all costs incurred in such legal proceedings on the Attorney and own client scale, including collection charges, tracing charges and/or any other charges charged by the Creditor's attorney's, and all payments made shall firstly be allocated towards such fees and charges and thereafter to interest and then finally to capital.
- 1.3.7 In terms of Section 45 of the Magistrate's Court Act No. 32 of 1944, as amended, the debtor consents to the jurisdiction of the Magistrate's Court having jurisdiction in terms of Section 28 of the said Act, in respect of any action which may be instituted against the debtor by the Creditor in respect hereof. The Creditor shall nevertheless be entitled, at its sole discretion, to institute action against the debtor out of any Court having competent jurisdiction.
- 1.3.8 Supply of goods or work done shall be deemed to have taken place should the debtor and/or and employee thereof, sign the Creditor's delivery note or job card.
- 1.3.9 The debtor agrees that all vehicles and property in the possession of the Creditor shall be held by the creditor at the debtors risk and shall be subject to a special and general lien and pledge as security for all moneys (whether past or present) due and/or owing to the Creditor from any cause whatsoever
- 1.3.10 All supplies remain the sole and absolute property of the Creditor until such time as all payments in respect thereof have been received by the Creditor.
- 1.3.11 These terms and conditions are not capable of being cancelled or varied, unless such variations or cancellations are in writing and signed by the Creditor and the Debtor. Any alteration to this document and/or its annexure, which is not expressly agreed to in writing by the Creditor and the Customer, shall be of no force or effect. The Debtor warrants that no representatives or guarantees have been made by the Creditor or its representative, which may be induced by the Debtor and/or the surety to sign this document.
- 1.3.12 Or all purposes under this agreement, including the giving of any notice, the service of any process and for all other purposes arising from this agreement, the debtor and the sureties hereby chose **domicilium citandi et executandi** at the physical address stipulated on this application.
- 1.3.13 No relaxation, indulgence or increase in the amount of credit granted by the Creditor to the debtor and/or the sureties shall be deemed to be a waiver of any of the rights of the Creditor in terms of this agreement and such relaxation or indulgence shall not be deemed to be a notation of any of the terms and conditions of this agreement.
- 1.3.14 The debtor hereby acknowledges and agrees that Daeco CC may perform a credit search on the debtor record with one or more registered credit bureau when assessing this application. Furthermore acknowledges that the above information will be relied upon by the supplier in granting credit and consents to the supplier making any enquiries it deems necessary to verify and amplify the information.
- 1.3.15 The debtor consents to the recording and transmission of its payment behaviour with one or more registered credit bureau.
- 1.3.16 The creditor undertakes to grant the applicant 28 days' notice prior to forwarding any adverse details to any registered credit bureau.
- 1.3.17 Goods cannot be accepted for credit unless returned within 72 hours of issue and must be accompanied by the original invoice/advice note.
- 1.3.18 Goods bought out by us on customer's request, will under NO circumstances be returnable.

- 1.3.19 The Creditor reserves the right to charge a 20% handling fee on all goods returned against orders correctly executed.
- 1.3.20 The Debtor consents to the jurisdiction of the Magistrate’s Court.
- 1.3.21 **The debtor agrees that payments made by him/her may be used by the Creditor at his/her sole discretion to liquidate interest outstanding on any amounts due, owing and payable before liquidating the capital outstanding.**
- 1.3.22 A certificate of balance signed by the Credit Manager or Financial Director shall be prima proof of indebtedness.
- 1.3.23 **Our liability in respect of defective goods is limited to the replacement of goods proved to have been faulty when they left our premises, and we shall not be liable for any loss and/or damage, nor shall we be liable for any consequential or indirect damages or loss from whatsoever cause or however arising.**
- 1.3.24 The Debtor agrees that this agreement is governed by and construed in accordance with the laws of the Republic of South Africa and shall be subject to the jurisdiction of the South African Courts.
- 1.3.25 Disclaimer: The Creditor is not liable for loss/damage to property or possessions belonging to the debtor, on its premises, by reason of inter alia; accidental damage; negligence by its employees, vis maior.
- 1.3.26 The customer agrees not to entice or encourage any staff of Daeco cc to take up employment with them or with any company with which they do or, will do business in future, as they understand that in good faith and in the interest of good business and service Daeco cc makes every effort to send the very best staff available.

Signed at on the day of 20

Signature: 1) Full Name

2) Full Name

3) Full Name

SURETYSHIP:

1. I, by my signature hereto (which appears below), 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 favor of the company for the due performance of any obligation of the applicant and for the payment to the company by the applicant of any amounts which may at any time become owing to the company by the applicant from whatsoever cause arising and including, but without limiting the generality of the a foregoing actions against the applicant acquired by the way of cession. The surety ship shall be a continuing guarantee/surety which may only be cancelled in writing by the company and then only provided that all sums then owing by the applicant (whether due or not) to the company have been paid in full. I furthermore record that if more than one person has appended his signature hereto, there will 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 surety ship/guarantee is not binding (for whatsoever) reason on any one signatory the obligations of the remaining signatories will nevertheless be and remain in full force and effect
2. If the company or close corporation which the applicant acts as agent and trustee is not formed and registered within 21 (twenty one) days from date of signature hereof and has not by that date ratified and adopted this agreement so as to make the same binding upon it, and advised the company in writing of such ratification and adoption, then the signatory hereto shall be personally liable as purchaser in terms hereof. If however, the aforesaid company or close corporation is formed within the said period of 21 (twenty one) days and within such period his/her signature binds himself/herself jointly and severally as surety and co-principal debtor in soly with such company or close corporation for the due fulfillment be it of all its obligations to the company. In the event of this document being signed by more than one person then their liability in terms hereof shall be joint and several.

Signed at on the day of 20

Signature: 1) Full Name

I.D No:

2) Full Name

I.D No:

Witness: 1) Full Name

ADDITIONAL INFORMATION RELATING TO YOUR JOB AND INVOICE PROCEDURES. (Please complete including contact persons as well as relevant contact numbers. If you have your own set of procedures, please attach)

- **Person(s) whom are authorized to contact us for Parts/Service and issue order numbers:**

Name:	Contact No:
Name:	Contact No:

- **Person(s) to whom quotations and prices must be submitted to:**

Name:	Contact No:
Name:	Contact No:

- **Person(s) to contact for an order number if the person requesting the work does not issue us with the order number:**

Name:	Contact No:
Name:	Contact No:

- **Person(s) who should receive completed invoices with associated delivery notes:**

Name:	Contact No:
Name:	Contact No:

- **Person(s) who should receive the statement and by what date of every month:**

Name:	Contact No:
E-mail:	Date:

NB: CHECKLIST FOR APPLICANTS:

Is the name of the applicant completed?	
Are all pages initialled?	
Is the Standard Terms and Conditions completed and signed?	
Is the application witnessed?	
Is the surety witnessed?	
Have you attached a letterhead?	
Have you attached CK Docs – (for a CC)?	
Have you attached CM Docs – (for a Pty Ltd)?	
Have you attached a copy of your I.D – (for a Sole Prop)?	
Have you attached master's confirmation – (for a trust) Department Trade and Industry certificate?	
Have you attached a resolution from the trust stating that you may trade on behalf of the trust?	
Have the sureties attached CERTIFIED copies of their Identity Documents?	
Have you attached a copy of your VAT 103 certificate?	
Surety Document?	
Please attach a copy of a cancelled cheque?	
If a resolution is necessary, is it attached?	
Have you posted the original application? Accounts will not be opened without these	

NB: Please ensure that all pages are signed