

**APPLICATION FOR CREDIT FACILITIES**  
**IRRICO CRADOCK (PTY) LTD**

REG: 2021/566682/07

FULL NAMES OF APPLICANT: \_\_\_\_\_

TRADE NAME/S OF BUSINESS: \_\_\_\_\_

TYPE OF BUSINESS:

☐ SOLE PROPRIETOR

(PARTNERSHIP AGREEMENT)  
**PARTNERSHIP** ☐

(RELEVANT CM)  
**(PTY) LTD** ☐

☐ CLOSE CORPORATION  
(RELEVANT CK 1)

**LTD** ☐  
(RELEVANT CM)

**TRUST** ☐  
(LETTER OF AUTHORITY)

VAT NO.: \_\_\_\_\_

COMPANY/CC/TRUST NO.: \_\_\_\_\_

NATURE OF BUSINESS: \_\_\_\_\_

DATE BUSINESS COMMENCED: \_\_\_\_\_

REGISTERED ADDRESS: \_\_\_\_\_

PHYSICAL ADDRESS: \_\_\_\_\_

POSTAL ADDRESS: \_\_\_\_\_

TELEPHONE NO.: \_\_\_\_\_ FAX NO.: \_\_\_\_\_ CELL NO.: \_\_\_\_\_

ACCOUNT'S CONTACT: \_\_\_\_\_ TEL NO.: \_\_\_\_\_ E-MAIL: \_\_\_\_\_

**NAMES & ADDRESSES OF DIRECTORS / MEMBERS / TRUSTEES / PARTNERS / PROPRIETORS**

| FULL NAMES | ID NO. | RESIDENTIAL ADDRESS | TEL. NO. |
|------------|--------|---------------------|----------|
| 1.         |        |                     |          |
| 2.         |        |                     |          |
| 3.         |        |                     |          |
| 4.         |        |                     |          |

**DETAILS OF PROPERTY OWNED AND/OR LEASED BY COMPANY / CC / PARTNERS / PROPRIETORS / DIRECTORS AND SPOUSES**

| ADDRESS | STAND NO.<br>& TOWNSHIP | ESTIMATED<br>VALUATION | BOND HOLDER | AMOUNT OF BOND | IN WHOSE NAME IS<br>PROPERTY REGISTERED |
|---------|-------------------------|------------------------|-------------|----------------|---|
|         |                         |                        |             |                |   |
|         |                         |                        |             |                |   |
|         |                         |                        |             |                |   |
|         |                         |                        |             |                |   |

NAME OF THE HOLDING COMPANY: \_\_\_\_\_

NAME OF SUBSIDIARY & ASSOCIATE COMPANIES: \_\_\_\_\_

| BANK |  | BRANCH |  | ACCOUNT NUMBER |  |
|------|--|--------|--|----------------|--|
|      |  |        |  |                |  |

**TRADE REFERENCES**

| NAME | ADDRESS | TEL. NO. |
|------|---------|----------|
| 1.   |         |          |
| 2.   |         |          |
| 3.   |         |          |
| 4.   |         |          |

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

INITIAL

1. I certify that the asset value or annual turnover as referred to in Section 4 of the National Credit Act 34 of 2005 at the time of entering of the agreement and as per Section 5 (2) (b) of the Consumer Protection Act 68 of 2008 at the time of signature is in excess of : (tick applicable blocks)

2. Asset Value R1 million Yes ☐ No ☐ R2 million Yes ☐ No ☐

3. Annual Turnover R1 million Yes ☐ No ☐ R2 million Yes ☐ No ☐

INITIAL

HAVE YOU IN THE PAST HAD AN ACCOUNT WITH IRRICO?

YES ☐ NO ☐ NAME OF ACCOUNT: \_\_\_\_\_

DO YOU PRESENTLY HAVE AN ACCOUNT WITH IRRICO?

YES ☐ NO ☐ NAME OF ACCOUNT: \_\_\_\_\_

CREDIT LIMIT REQUIRED: \_\_\_\_\_ PAYMENT TERMS: 30 DAYS (PARTS) FROM INVOICE ☐ C.O.D ☐

INITIAL

ORDER NUMBER REQUIRED: YES ☐ NO ☐

1. THE APPLICANT acknowledges and agrees that:

1.1 THE CREDITOR may:

1.1.1 Perform a credit search on THE APPLICANTS record with one or more of the registered Credit Bureau when assessing THE APPLICANT'S application for credit.

1.1.2 Monitor the APPLICANTS payment behavior by researching their record at one or more of the Credit Bureau.

1.2.2 Use new information and data obtained from Credit Bureau in respect of the APPLICANT'S future credit applications.

1.2.3 Record the existence of THE APPLICANT'S account with any Credit Bureau.

1.2.4 Record and transmit details of how THE APPLICANT has performed, and how the account is conducted by THE APPLICANT in meeting their obligations on the account.

1.2 Use information obtained from one or more Credit Bureau to assess the future credit applications by THE APPLICANT and its Members/Directors.

1.3 THE APPLICANT acknowledges and agrees that any information regarding the credit worthiness of the Business, defaults in payment to THE CREDITOR, and details of how the account with THE CREDITOR is conducted, may be disclosed to any other creditor of THE APPLICANT or to one or more Credit Bureau.

**SIGNED BY THE APPLICANT OR ITS DULY AUTHORISED AGENT/SIGNATORY WHO HEREBY WARRANTS THAT HE IS AUTHORISED TO SIGN ON BEHALF OF THE APPLICANT.**

SIGNATURE 1..... FULL NAME: .....

2..... FULL NAME: .....

CAPACITY IN WHICH SIGNED .....

DATED AT ..... ON THIS ..... DAY OF ..... 20 .....

DETAILS TAKEN BY ..... WITNESS .....

## TERMS AND CONDITIONS OF CONTRACT

With effect from either of the date upon which the Client signs this application form for credit facilities or the date when goods are first taken delivery of by the Client, whichever is the earlier, every transaction entered into between the Company and the Client in respect of any goods sold to the Client, shall be governed by the following terms and conditions.

1. The Client shall be responsible for the payment of all amounts owing to the Company in respect of all goods sold to any point controlled by the Client with effect from the date upon which the Client signs the application form for credit facilities and until written notice is given by the Client and duly received by the Company that ownership of the Client's business has changed.
2. Any certificate issued on behalf of the Company and signed by a director, general manager, regional general manager, company secretary or financial manager, shall be prima facie evidence of the amount due by the Client to the Company to such an extent that the Company may obtain judgment, provisional sentence or taken any other legal proceedings against the Client thereon.
3. Unless the Client objects in writing to the balance outstanding which appears on any monthly statement of the Company within 15 (FIFTEEN) days from the date of the statement, the balance outstanding which appears on the statement shall be *prima facie* proof of the amount due and owing and it shall rest with the Client to prove that such amount is not due and owing.
4. The risk in the goods shall pass to the Client on delivery. The Client shall be responsible to obtain delivery of goods purchased save that the Company may in its discretion agree to effect delivery on such terms as it may from time to time determine. Ownership shall pass once the amount due by the Client to the Company has been paid in full.
5. Unless otherwise agreed in writing, the prices at which the goods are sold, shall be the Company's ruling prices as at the date of delivery of the goods, whether notified to the Client or not.
6. All payments in respect of the goods purchased hereunder shall be due and payable in cash free of exchange of deduction at the Company's offices at 15A Market Street Cradock within 30 (THIRTY) days from the date appearing on the Company's monthly statement in respect of the goods. In the event of the Client failing to make payment as aforesaid all amounts owing by the Client to the Company shall forthwith become due and payable. The Company shall have the right to claim interest on any arrear amounts, at the maximum permissible rate of interest as determined from time to time in terms of the provisions of the National Credit Act, No. 34 of 2005, such interest to be reckoned from due date to date of payment.
7. The Company will endeavor to fulfill the terms of any order made by the Client within a reasonable time or within the time stipulated (if any) but the Company accepts no liability for late deliveries; it being expressly agreed that time shall not be of the essence of the contract. The Company reserves the right to suspend deliveries hereunder as long as the Client is in default in payment for any prior delivery.
8. No claim by the Client in respect of the fulfillment of the terms of any order made by the Client, or of delivery, whether in respect of the form of delivery, acceptance or acknowledgment of delivery of the goods, short delivery or non-delivery of the goods or in respect of the terms of or any order made shall be considered by the Company unless such claim shall have been made in writing and delivered to the Company, within 24 (TWENTY-FOUR) hours of date of delivery as reflected in the delivery note concerned. Failure by the Client to submit a claim in respect of any individual transaction with the aforesaid period shall constitute acknowledgment on the part of the Client that the goods have been duly delivered to the Client in terms of a valid order by the Client as, and in the quantity ordered, and on the date specified, and the Client hereby irrevocably renounces (in respect of each individual credit transaction) any right to which it may be entitled in law as far as the delivery, short delivery or non-delivery of goods is concerned, or acceptance or acknowledgment of delivery of the goods or otherwise in respect of the validity, nature and/or interpretation of the order, should the Client fail to submit a claim in the manner and period aforesaid.
9. The Company shall not be obliged to accept or fulfill any order made nor shall the Company be liable in any respect whatsoever for its failure to perform hereunder due to contingencies beyond its control, including, but not limited to, acts of God, Government laws, activities of enemies of the State, civil disturbance, riot, strikes, lockouts, transport delays or accidents. The Company shall have the right to omit the period of such contingencies all or any portion of the quantity deliverable during such period, but shall deliver the goods thereafter as and when circumstances permit.
10. The Company gives no warranties of whatsoever nature in respect of the goods. The Company shall not be liable for any loss of profits, consequential, special, contingent or other damage or loss which may have allegedly been suffered by the Client or may have resulted from any delay in supplying the goods or from any failure by the Company to perform any of its obligations hereunder, or under any other contract or otherwise.
11. The Client hereby chooses *domicilium citandi et excutandi* at the address set out in the delivery note relating to the credit transaction concerned. The Client consents to the jurisdiction of the Magistrate's Court for the purpose of any action instituted against it upon or arising out of the terms herein set out notwithstanding the fact that by virtue of the amount or relief claimed the said action would otherwise not be within the jurisdiction of the Magistrate's Court. The Company 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 the principal business of the Company 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 Cape Town. 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 working 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 evidence need not be observed or taken into account by him arriving at his decision. The parties hereto agree that the decision of the arbitrator shall be final and binding upon the parties and the arbitrator shall be entitled to make an order for costs in regard to arbitration.
12. This contract shall be governed by, construed and take effect in all respects in accordance with the law of the Republic of South Africa.
13. No relaxation or indulgence granted by the Company and no omission by the Company timeously or diligently to enforce any right under this agreement shall be deemed to amount to a waiver of that or any other nor to be a waiver of that or any other right for the future.
14. The Client acknowledges that it shall be entirely within the discretion the Company at any time and without having to give any reasons therefore to withdraw the credit facilities that may be granted as a result of this application.
15. Should the Company institute any legal proceedings against the Client under this Agreement then the Client shall be liable for the Company's costs, and costs between attorney and own client.
16. The provisions of this Agreement are severable and in the event that any one or more of the conditions or terms hereof are illegal the remaining provisions and terms shall be valid and enforceable.
17. The conditions are herein set out constitute the whole agreement between the Company and the Client and no variation or amendment thereof shall be of any effect unless same is reduced to writing and signed by both the Company and the Client.
18. All returns of parts are subject to a 15% handling fee, and there are no returns for any special order parts or electronic parts thereof.

THUS DONE AND SIGNED AT \_\_\_\_\_ on this the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

\_\_\_\_\_  
AUTHORISED SIGNATORY NO 1

\_\_\_\_\_  
AUTHORISED SIGNATORY NO 2

The signatory warranting that he is duly authorised hereto and by his signature certifies that the information set out in the form is true and correct and that there has been omission or misrepresentation which could prejudice the granting of credit facilities.

## DEED OF SURETYSHIP INCORPORATING CESSION OF CLAIMS

TO: **IRRICO CRADOCK (PTY) LTD**

I the undersigned:

Name and Identity Number: (Full names and Identity number of Surety)

Address: (Physical address of Surety)

Bind myself as surety and co-principal debtor in solidum, jointly and severally in favour of IRRICO CRADOCK PTY LTD, its successors and assigns for and on behalf of: (Full name and description of company or c.c. to which goods are being sold and delivered)

(Insert Applicant's name)(Hereinafter called "the Debtor")

for the due and faithful payment to IRRICO CRADOCK PTY LTD of all sums of money as are now or as may become due and owing or payable to IRRICO CRADOCK PTY LTD by the Debtor in respect of any obligation present or future, arising out of or in relation to any cause of indebtedness whatsoever and whether such indebtedness be incurred by the Debtor in the Debtor's own name or in the name of any firm or entity in which the Debtor may be trading, either wholly or jointly with others in partnership or otherwise, and whether such indebtedness arises from goods sold or to be sold or in respect of any indebtedness which may take the place of any novated debt, even if such novation takes place after the termination of this guarantee, including interest, reversed discount, commission, attorney client and collection costs, stamps and all other necessary or usual charges and expenses.

I waive and renounce every benefit and exception which I as surety am or may become entitled to in law, and in particular, (without prejudice to the generality of the foregoing) the benefits of the excussion, division, cession of action and *de duobus vel pluribus reis debendi*, with the force and effect whereof I am fully acquainted. I shall not be abrogated nor be affected by any other suretyship, guarantee, indemnity or security IRRICO CRADOCK PTY LTD may from time to time procure or hold in respect of any transaction, contract, arrangement or agreement that may from time to time be concluded between IRRICO CRADOCK PTY LTD and the Debtor and that it is not to be nullified or rendered unenforceable by any indulgence or forbearance on IRRICO CRADOCK PTY LTD part granted or extended to the Debtor or to any of the Debtor's customers or others.

It is understood however, that I am at liberty to terminate this my suretyship or guarantee at any time upon giving you notice in writing to that effect that after the service of such notice upon you, this my suretyship shall not be taken to extend to any transaction, contract, arrangement or agreement concluded or entered into by you with the Debtor after the date of service of such notice, but all obligations then existing shall remain of full force and effect.

As additional security for the foregoing suretyship, I hereby cede, assign, transfer and make over in favour of IRRICO CRADOCK PTY LTD all my title and interest in and to any sums which may now be owing or which may in future become owing to me by the Debtor from any cause of indebtedness whatsoever and/or in respect of monies lent and advanced to the Debtor by me and I agree to notify the Debtor of such cession to IRRICO CRADOCK PTY LTD and authorise you to give such notice, should you so desire.

I select my address set out above as my *domicilium/domicilia citandi et executandi* ("domicilium") for all purposes in terms of or arising from this suretyship or guarantee, including the service of all notice and process in connection therewith. Any notice or communication to me in terms hereof or pursuant hereto, sent by prepaid registered post to me at my domicilium shall be deemed to have been received on the fourth day after posting (unless the contrary is proved), or if delivered by hand during ordinary business hours at my domicilium shall be deemed to have been received on the day of delivery (unless the contrary is proved).

I agree that, at your option, the Magistrate's Court having jurisdiction in respect of my person shall have jurisdiction with regard to any legal proceedings whatever arising hereunder, notwithstanding that the amount of the claim may exceed the jurisdiction of the Court. I further agree that if any legal proceedings are instituted by you in the Supreme Court of South Africa, you shall not be limited to recovering costs on the Magistrates' Court tariff.

I warrant and represent to you that I have received and will continue, while this suretyship remains in force, to receive adequate value for the granting of this suretyship, and as a separate and several undertaking, hold myself liable to IRRICO CRADOCK PTY LTD in damages for any loss which you may sustain consequent upon a breach of the warranty and undertaking contained in this clause.

My liability in terms of this suretyship is not subject to any other person being bound as surety or guarantor in favour of IRRICO CRADOCK PTY LTD on behalf of the Debtor nor shall the amount of my liability be limited in any way by the credit limit stated in the accompanying credit application.

I shall be liable for and pay on demand all charges and expenses of whatsoever nature incurred by you in securing the performance of my/our obligations hereunder, and securing the satisfaction of your rights in terms hereof, including, without limitation of the generality of the foregoing, all legal costs on the scale as between attorney and his own client, collection commission and tracing agents fees. In the event that IRRICO CRADOCK PTY LTD institutes any civil proceedings against me arising out of this suretyship, I hereby waive any rights to claim security for costs as provided in terms of the Rules of the Magistrates and High Court Acts. I confirm having read and understood the content of IRRICO CRADOCK PTY LTD credit application and standard terms and conditions which form part of this document and consider it binding on me.

SIGNED AT \_\_\_\_\_ THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 20 \_\_\_\_\_

\_\_\_\_\_  
WITNESS (To sign)

\_\_\_\_\_  
WITNESS (Print name)

\_\_\_\_\_  
SURETY (To sign)

\_\_\_\_\_  
SURETY (Print name)