

R&V BEARING SUPPLIES CC

**SPECIALISTS IN ALL BEARINGS
AND ASSOCIATED PRODUCTS**



APPLICATION FOR CREDIT AND STANDARD CONDITIONS OF SALE

CAPE TOWN	JOHANNESBURG	PAARL
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WHO IS YOUR SALES REPRESENTATIVE?

"WE GET YOU EXACTLY WHAT YOU NEED WHEN YOU NEED IT

DEED OF SURETYSHIP

I/WE, THE UNDERSIGNED _____

DO HEREBY UNCONDITIONALLY IRREVOCABLY BIND MYSELF/OURSELVES JOINTY AND SEVERALLY, AS SURETY(IES) AND CO-PRINCIPAL DEBTOR(S) WITH

_____ ("THE DEBTOR") TO R&V BEARING SUPPLIES CC ("THE CREDITOR") OR ITS SUCCESSORS FOR THE REPAYMENT OF ALL OR ANY SUCH SUMS OF MONEY WHICH THE SAID DEBTOR MAY NOW OR FROM TIME TO TIME HEREAFTER OWE TO THE SAID CREDITOR, TOGETHER WITH INTEREST ON THE CAPITAL SUM AT THE MAXIMUM RATE ALLOWED BY THE LAW FROM TIME TO TIME OR AS AGREED UPON BETWEEN THE DEBTOR AND THE CREDITOR, WITHOUT IN ANY WAY DEROGATING FROM THE GENERALITY OF THE AFOREGOING, I/WE AGREE TO BE BOUND BY THE FOLLOWING TERMS AND CONDITIONS:

1. I/We renounce the benefits of the legal exceptions of "division" and "excussion";
2. Should the Debtor fail and/or refuse to discharge any of its obligations on due date, the Creditor shall be entitled to demand from me/us, immediate performance of all the obligations and/or payment of all monies then lawfully due and owing by the Debtor to the Creditor, which demand I/we shall comply with in seven (7) days;
3. The Creditor's rights hereunder will not be prejudiced by reason of any election on the part of the Creditor in regard to alternative remedies available to it against the Debtor, it being the intention that the Creditor shall, without prejudicing its rights hereunder, have a full and free discretion as to the choice and method of enforcement of its rights against the Debtor;
4. If the Debtor shall be placed in liquidation or under sequestration or submit an offer of compromise or of composition or scheme of arrangement in terms of any company or insolvency law, the Creditor shall be entitled to accept any dividend on account and in reduction of the Debtor's indebtedness to it without in any way prejudicing its rights against me/us to recover from me/us to the full extent of this Surety ship, any sum which after receipt of such dividends or payments remain owing to the Creditor. I/We further bind myself/ourselves in the event of such liquidation, sequestration, offer of compromise or composition or scheme of arrangement as set out above, not to file any claims against the Debtor, save with the prior written consent of the Creditor;
5. I/We undertake to pay all legal costs incurred by the Creditor in demanding and enforcing compliance with my/our obligations in terms hereof, on an attorney and client scale;

6. I/We select as *domicilium citandi et executandi* for all purposes of this Suretyship (Insert address, not a post box)

No change of such address is valid unless the Creditor has been notified in writing and a written Acknowledgement of receipt of such change as been received from the Creditor.

I/We further agree that any notice sent to me by prepaid registered post at such address shall be deemed to have reached me on the third day after the date of dispatch unless the contrary be proved;

7. For the purpose of any action arising herefrom, I hereby consent to the jurisdiction of the Magistrate's Court notwithstanding the fact that such proceedings may otherwise be beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said Court pursuant to the provisions of the Magistrate's Court Act (Act No. 32 of 1944), or any amendment or re-enactment thereof, provided that the Creditor shall be entitled at his entire discretion to institute Proceedings in any other Court which may otherwise have jurisdiction in respect of such action.

THUS DONE AND SIGNED AT THIS DAY OF
.....Year, IN THE PRESENCE OF THE
UNDERSIGNED WITNESSES.

1. SURETY SIGN: _____

POSITION

WITNESS: _____

2. SURETY SIGN: _____

POSITION

WITNESS: _____

SURETY CAN ONLY BE SIGNED BY A MEMBER, PARTNER, SHAREHOLDER OR DIRECTOR OF THE
COMPANY

CREDIT APPLICATION FORM

Company information

Registered name of business:

Trading name of business:

Company registration no: VAT no:

Physical address:

.....Postal Code:

Postal address:.....

.....Postal Code:

Telephone no: Fax no:

Email address: (Sales department).....

How long is the business established: (No. of years).....

Registered Office:

Person who is responsible for account/Payment:

Email address: (Accounts department).....

Business Capacity

☐ Sole Proprietor •

☐ Partnership •

☐ Close Corporation •

☐ Company •

☐ Trust •

Auditors or Bookkeeper's Information:

Name & Address:

Telephone no.

Contact person:

Personal information

Details of Owners / Partners / Members / Directors / Trustees:

Surname: Name:

ID No

Telephone no: Cell no:

Residential address:

Surname: Name:

ID No

Telephone no: Cell no:

Residential address:

Surname: Name:

ID No

Telephone no: Cell no:

Residential address:

Surname: Name:

ID No

Telephone no: Cell no:

Residential address:

Has the applicant / owners / partners / members / directors / trustees, signed surety of any kind?

Please give details:

.....

Has any of the above persons ever been declared insolvent?

Please give details:

.....

Banking details

Name of bank:

Branch name:

Branch code:

Account name:

Account number:

Please supply three (3) current trade references

Name of company	Contact person	Telephone no.	Estimated monthly purchases
1.			
2.			
3.			

Please indicate the account facility you require - R

Please attach a copy of the following:

- I. Company: Vat Certificate
- II. Company: Cancelled company cheque
- III. Company: Registration documents (eg. CM49, CM42, CK1 or CK2)
- IV. Company: Original letterhead indicating proof of address and names of directors

STANDARD TERMS AND CONDITIONS

1. APPLICABILITY: These conditions govern all sales. All orders are accepted on these conditions at variance herewith, whether or not contained or referred to in any order or other document issued by the buyer shall be valid or binding on us unless expressly accepted by us in writing.

2. GENERAL: The Supplier has the customer's consent at all times 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 customer's credit assessment including, but not limited to, information regarding the amounts purchased from suppliers per month, length of time the customer has dealt with such supplier, type of goods or services purchased and manner and time of payment.

The Customer agrees that the information given in confidence to the Supplier by a third party on the customer will be used for the purposes for which that information is given or as provided for by legislation.

The Customer hereby warrants that the information given to the Supplier in terms hereof, is both true and correct.

The Customer hereby consents to and authorises the Supplier at all times to furnish personal and credit information concerning the customer's dealings with the Supplier to a credit bureau and to any third party seeking a trade reference regarding the customer in his dealings with the Supplier.

3. DIMENSIONS AND SPECIFICATIONS: The dimensions and specifications of goods are as listed in catalogues distributed by R & V Bearing Supplies or the manufacturer and are subject to improvements and variations without notice from time to time.

4. ORDERS SUBJECT TO PRIOR SALE: Any offer to deliver ex stock is made subject to such stock being unsold prior to receipt of order. In the event of the order being fulfilled from stock arriving after the acceptance of such offer, the price at which such goods will be supplied will be the price ruling at date of dispatch.

5. PAYMENT: Payments shall be made by Electronic Funds Transfer (EFT). Prices quoted are net and invoices will be raised when the goods are dispatched for delivery. Payment falls due on date of statement unless otherwise stated. In the event that you exceed your 30 Day term, the entire amount outstanding amount shall become due and payable immediately.

6. COST: The customer shall be liable for all costs by the Supplier in recovery of any amounts or the enforcement of any rights which it has hereunder, including collection charges and costs on an attorney and client scale and costs of counsel as on brief incurred during the institution of legal proceedings or if judgment has been granted, in connection with the satisfaction or enforcement of such judgment. This is subject to the jurisdiction of the relevant court or tribunal where the case will be adjudicated whom in their final discretion will determine the amount of costs for which the Customer will be held liable

7. LEGAL:

7.1 I / We select as domicilium citandi et executandi for all purpose (not a post box). No change of such address is valid unless the Creditor has been notified in writing and a written Acknowledgement of receipt of such change as been received from the creditor. I/We further agree that any notice sent to me by facsimile or prepaid registered post as such address shall be

deemed to have reached me on third day after the date is dispatched unless the contrary be proved;

7.2 For the purpose of any action arising here from, I hereby consent to the jurisdiction of the Magistrate's Court notwithstanding the fact that such proceedings may otherwise be beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said Court pursuant to the provisions of the magistrate's Court Act (Act No. 32 of 1994), or any amendment or re-enactment thereof, provided that the Creditor shall be entitled at his entire discretion to institute Proceedings in any other Court which may otherwise have jurisdiction in respect of such action.

7.3 The Debtor undertakes to pay all legal costs incurred by the Creditor in demanding and enforcing compliance with his/ her / its obligations in terms hereof an attorney and client scale.

8. LIMITED LIABILITY: Subject to the Terms of this Agreement, the Supplier shall bear no liability for any loss or damage, unless such damage or loss has regard to any circumstances within our reasonable control;

Subject to the terms of such separate agreements as may have entered into between the parties in this regard, the Customer hereby indemnifies the Supplier and holds it harmless against any and all liability, loss, damage or claim of whatsoever nature suffered by any third party in relation to any act or omission by the Customer or the Customer's members, employees, representatives, agents or assigns or any third party in relation to the Goods and the use thereof, and/or assigning from the provisions of this Agreement, unless such damage or loss has regard to any circumstances within our reasonable control.

9. OWNERSHIP: Ownership in all goods supplied remains vested in us until the entire purchase price of the goods in question has been paid. Any such goods affixed to any moveable or immovable property or to other goods shall be severable therefrom. We reserve the right to retake possession of and / or to sell any goods which are not paid for within the stipulated period of time and the net proceeds received therefore after meeting all expenses shall be credited to the buyer's account provided that the buyer shall remain liable for the outstanding balance.

10. CANCELLATION OF ORDERS: Orders received and accepted by the seller shall not be subject to cancellation either wholly or partially without the seller's consent in writing. If such consent is given the seller shall be entitled to make as a condition of such consent, a cancellation charge when it is in the opinion of the seller fair, reasonable or necessary to do so.

11. RETURN OF GOODS: Return of goods for credit is at all times subject to our prior consent and is in any event conditional upon all return transportation costs being for the account of the purchaser. A handling fee of up to 15% of the invoice value of the goods may be levied at our discretion upon any or all items accepted for return.

12. DELIVERY: Not withstanding anything to the contrary, the Suppliers obligation to deliver the goods/services on time shall in all cases be subject to the following:

Whilst delivery times are given in good faith and we use every endeavor to comply therewith, no responsibility can be accepted for any loss or damage incurred by the Client on account of any delay in delivery arising out of any circumstances beyond our control, which circumstances will include, but in no way be limited to:

any delays in the supply of material by our suppliers which cannot be directly or indirectly attributed to them; the client not providing the Supplier with necessary information; if the balance of the contract price is outstanding; We will communicate unavoidable delay in the delivery.

13. BREACH: If the Customer breaches any of the terms and conditions hereof or commits any act of insolvency or endeavors to compromise generally with its creditors, or allows any judgment against it to remain unsatisfied for seven days or is placed under provisional or final liquidation or judicial management or its estate is voluntarily surrendered, the Supplier shall have the right without prejudice to any of its other rights to give the client notice to rectify such breach; act of insolvency, etc. within (10) working days , and if not so rectified within such notice period elect to:

- Treat as immediately due and payable all outstanding amounts currently due and payable.
- Cancel the agreement and take possession of any goods sold.

14. I / We certify that the above information is correct in every respect and that I/we am/are authorized to sign on behalf of the company.

15. I / We hereby acknowledge and accept the stated terms and conditions of trading.

16. I / we by my / our signature hereto on behalf of the applicant bind myself / ourselves in my / our private and individual capacity / capacities under renunciation of the benefit of excussion and division as surety and co-principal debtor for the payment to you of all amounts which may at any time become owing to you by the applicant from whatever cause arising. This guarantee shall be a continuing guarantee which may only be cancelled by me / us by notice in writing to you and then only provided that all sums then owing by the applicant to you have been paid in full.

Signed At: _____

Print name: _____

Signature: _____

Designation: _____

Date: _____

I AGREE TO THE TERMS & CONDITIONS BUT I DO NOT SIGN SURETY ☐

I AGREE TO THE TERMS & CONDITIONS & I HAVE SIGNED SURETY INORDER TO GET A
BETTER CREDIT LIMIT. ☐

Principal and witness to initial pages: 2,4,5,6 and 7