

CREDIT APPLICATION FORM

Creditor: **CHANGLONG TRADING (PTY) LTD.**

Applicant: _____

By completing the credit application form the author declare that he/she is duly authorized to complete this customer application form.

Please attach copies of the following documents to Credit Application Form:

- **Company Registration documents**
- **VAT Certificate**
- **Members / Directors Identity Documents and proof of residency**

Please complete in block letters and return form by fax or email to our office.

COMPANY DETAILS			
Reg.Number:			
Reg. Name:			
Trading Name:			
Date Reg.:			
VAT NO.:			
Type of Business:			
Reg. Office of Business:			
Business Address:			
Postal Address:			
Web Site:			
City:		Province:	
Country:		Code:	
E-mail address:			

Tel(1):		Tel(2):	
Fax(1):		Fax(2):	

DETAILS OF OWNERS/DIRECTORS/PARTNERS/MEMBERS

Name:		ID No.:	
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Residential Address:	
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E-mail Address:	
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CellPhone No.:	
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Name:		ID NO.:	
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Residential Address:	
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E-mail Address:	
-----------------	--

CellPhone No.:	
----------------	--

Name:		ID NO.:	
-------	--	---------	--

Residential Address:	
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E-mail Address:	
-----------------	--

CellPhone No.:	
----------------	--

PURCHASE CONTACT PERSON

Name :		Direct Phone:	
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E-mail:	
---------	--

Name :		Direct Phone:	
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E-mail:	
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PAYMENT CONTACT PERSON

Name:		Direct Phone:	
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Statement e-mail address:	
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BANKING DETAILS

Bank:		Branch:	
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Acc Type:		Acc No.:	
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TRADE REFERENCES

Please provide references for goods or services rendered by your company within the last 12 months.

Name:		Phone:	
Address:			
Name:		Phone:	
Address:			
Name:		Phone:	
Address:			

Does the Company / Close Corporation / Partnership issued or signed any Guarantees in favour of any creditors?

If YES, please provide details _____

Have the Directors/ Partners / Members issued or signed any Guarantees in favour of other creditors?

If so please specify _____

Monthly purchases: _____

Credit limit required: _____

Minimum credit limit to be applied for is _____

The creditor reserves the right to increase or decrease the Applicant's credit limit at the creditor's sole discretion. The Applicant will be bound to any or all amount/s due to the creditor at any stage of this credit agreement.

I, the undersigned _____ in my capacity as _____

of the customer and in my personal capacity:

1. Hereby **WARRANT** that I am **DULY AUTHORIZED** by the customer to make this application on its behalf and

that the above information is true and correct and accept and agree to the terms and conditions of the Sale of Goods as per the attached document.

2. I hereby agree that I have read the terms and conditions and understand the contents of the terms and conditions.
3. In the event that any of the information changes as stated above I will **IMMEDIATELY** inform the creditor of same.
4. I agree that successful receipt of the Customer's Application form by Creditor does not imply that the Customer is eligible or has been qualified to meet the procurement requirements set out by the creditor nor does it guarantee that creditor will trade with the customer.
5. I do furthermore hereby agree that by signing this creditor application I bound myself with the terms and conditions of sale, as surety and co-principal debtor *in solidum* with the customer in favour of the creditor and all its subsidiaries ("the company") for the due payment by the customer/applicant of all amounts which may now or at any time hereafter become payable by the customer to the company.

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

Applicant Director's full names:

Creditor's full names:

Signature

Signature

Witness Name:

Witness Name:

Witness Signature:

Witness Signature:

Company Stamp:

Company Stamp:

For office use:

Position:		Country:		Province:		MCT Zone	
Ser.No.:		Ser.No.		Ser.No.:		Ser.No.:	
Discount:				Credit Limit:			
Payment Term:							
Computer Name:							
ADD:							
Salesman:							
Company Reg Doc. Received		ID Received		Proof Add Received			
Trade Reference confirm							

STANDARD TERMS AND CONDITIONS OF SALE

1. INTERPRETATION AND PRELIMINARY

- 1.1 The headings of the clauses in this agreement are for the purpose of convenience and reference only, and shall not be used in the interpretation of nor modify nor amplify the terms of this agreement nor any clause hereof.
- 1.2 In this agreement, unless a contrary intention clearly appears:
- 1.2.1 words importing any one gender shall include the other two gender/s;
 - 1.2.2 the singular shall include the plural and vice versa; and
 - 1.2.3 natural persons shall include created entities (corporate or non-incorporate) and *vice versa*.

2. DEFINITIONS

- 2.1. "The company" means **CHANGLONG TRADING (PTY) LTD** and shall include all its subsidiaries.
- 2.2. "The customer" shall mean the person or association of persons or body corporate whose signature or that of its representative appears on any contract entered into with the company or in the absence of a signature, to whom a quotation is addressed or agreement to render services or supply goods is entered into.
- 2.3. "The agreement" or "the contract" shall mean the agreement between the parties and which shall incorporate the terms of this application.
- 2.4. "The goods" shall mean those items of whatsoever nature to be supplied by the company to the customer.
- 2.5. "Services" shall mean all and any services of whatsoever nature to be rendered by the company to the customer.
- 2.6. "Parties" shall mean the company and customer.

3. AUTHORITY

- 3.1. The parties warrant that they have been authorized, irrevocably, by written resolution, to enter into this

agreement.

4. **OWNERSHIP AND RISK**

- 4.1. All goods remain the **SOLE AND ABSOLUTE PROPERTY** of Changlong Trading (Pty) Ltd until the creditor (the company) in respect of any such goods supplied to the customer has received full payment.
- 4.2. All other **BENEFITS AND RISK** in and to the goods shall pass to the customer upon delivery having been affected.

5. **PAYMENT AND PRICES**

- 5.1. Payment terms are **STRICTLY 30 DAYS** from date of first statement.
- 5.2. **The Customer will pay statements via EFT only and no settlement discount will be allowed. Cash delivering and cash collection at the Company's address is not allowed. The customer will be responsible for all bank charges if cash is deposited.**
- 5.3. Payments will be made in the following bank account:
- Bank account holder: CHANGLONG TRADING PTY LTD.
- Bank: ABSA BANK
- Branch: EAST RAND Branch code: 632005
- Account number: 408-029-1689
- 5.4. The customer hereby acknowledges that should any amount not be paid on due date, the full amount owing by the customer to the creditor shall immediately become due and payable without notice of whatsoever nature.
- 5.5. The customer shall pay 2% above prime rate charged by Nedbank Limited (Pty) Ltd on all overdue amounts from the due date of the payment until the actual payment, both dates inclusive, which shall be subject to the maximum interest rate prescribed ***in terms of the National Credit Act 34 of 2005.***

6. **WITHDRAWAL OF CREDIT FACILITIES**

- 6.1. The company shall be entitled at any stage to withdraw any credit facilities granted to the customer upon 7

(seven) days written notice having been given to the customer, whereupon all amounts due to the company shall immediately become due, owing and payable.

7. **DELIVERY OF GOODS**

7.1. The goods shall be delivered as customer required.

8. **SURETYSHIP**

8.1. The customer shall sign the deed of Suretyship enclosed herewith, forming part of the credit application, which Suretyship shall remain of full force and effect notwithstanding any fluctuation in or temporary extinction of the customer's indebtedness to the company.

8.2. Any admission by the customer as to the amount of its indebtedness to the company shall be final and binding upon the surety.

9. **BREACH OF CONTRACT**

9.1. In the event that the customer shall commit any breach of the agreement entered into between the parties which shall include, but is not limited to, the following:

9.1.1. The customer fails to pay **ANY AMOUNT** which is due and payable to the company; and/or

9.1.2. The customer breaches **ANY OF THE TERMS AND/OR CONDITIONS** contained in these terms and conditions; and/or

9.1.3. The customer causes an act of in terms of the Insolvency Act (Act 24 of 1936 as amended) and

9.1.4. **FAILS TO REMEDY SUCH BREACH** within 7 (seven) days of the dispatch of written notice to do so, the company shall be entitled, without prejudice to any other rights in law to:

9.1.4.1. Cancel the agreement; and/or

9.1.4.2. Enter the premises upon which the goods delivered are kept and retake possession of the goods; and/or

9.1.4.3. Claim damages or enforce payment in full of the balance of the purchase price then outstanding together with any accrued interest, and all other costs payable; and/or

9.1.4.4. Suspend performances of any of its obligations under any contract until the customer shall have remedied the breach complained of.

9.2. In the event of the company instructing its attorneys to collect any amounts, all legal fees and collection charges and tracing agents' fees, as between attorney and client, shall be borne by the customer. All payments made shall firstly be allocated towards fees and charges, thereafter to interest and finally capital.

9.3. The customer and the surety/ies hereby consent to the jurisdiction of the High Court for all actions, which may be instituted against one, or all for the recovery of any amounts owing to the creditor.

10. **DISPUTE RESOLUTION**

10.1. Any dispute arising from or in connection with this Agreement shall be finally resolved in accordance with the Rules of the Arbitration Foundation of Southern Africa by an arbitrator appointed by the Foundation.

11. **WHOLE AGREEMENT**

11.1. This Agreement constitutes the whole of the Agreement between the parties relating to the subject matter thereof and, no amendment, alteration, addition, variation or consensual cancellation will be of any force or effect, unless reduced to writing and signed by the parties.

11.2. The parties agree that no other terms or conditions, whether oral or written and, whether express or implied, apply.

11.3. The terms of this Agreement are severable and, if any Court should finally find that any term is void, or should be struck for any reason, the balance of the terms of this Agreement shall be valid and binding between the parties, as if the void or struck term was never a part of the Agreement.

12. **WAIVER**

12.1. The waiver of any of the terms and conditions of this Agreement will not be binding for any purpose, unless expressed in writing and signed by the party giving the same and, any such waiver will be effective only in the specific instance and for the purpose given.

12.2. No failure or delay on the part of any party in exercising any right, power or privilege will operate as a

waiver, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof, or the exercise of any other right, power or privilege.

13. **NOTICES AND DOMICILIA**

13.1. The parties select as their respective *domicilia citandi et executandi* their registered addresses in the Republic of South Africa.

14. **GENERAL**

14.1. The parties may not cede, assign or delegate their rights and or obligations unless agreed thereto by all parties in writing under their signatures.

14.2. This agreement is in full and final settlement of all claims mentioned herein by the parties against the other.

14.3. The parties accept this agreement as final and binding and not subject to review, litigation or appeal of any kind.

14.4. This agreement shall become valid and binding on effective date, i.e. once signed by the parties.

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

Customer Director's full names:

Company Director's full names:

Signature

Signature

Witness Name:

Witness Name:

Witness Signature:

Witness Signature:

Company Stamp:

Company Stamp:

SURETYSHIP

I/We, the undersigned,

Identity No _____

hereby bind myself/ourselves as Surety(ies) and Co-Principal Debtor(s), jointly and severally to:

CHANGLONG TRADING (PTY) LTD

(Registration Number 2012/192783/07)

(Hereinafter referred to as "the **Creditor**")

for the due and proper fulfillment of all the obligations of:

Registration Number: _____

(Hereinafter referred to as "the **Debtor**")

its successors-in-title or assigns, arising from or out of or in terms of the Credit Application entered into between the **Creditor** and the **Debtor** with respect to the **Debtor's** business known as _____ dated _____

(the **Debtor**)- for the due and punctual payment and performance by the **Debtor** of all debts and obligations of whatsoever nature and howsoever arising which the **Debtor** may now or in the future own to the **Creditor**- (all of which debts and obligations are hereinafter referred to as the "**Obligations**")

I/We further jointly and severally guarantee the performance by the **Debtor** of all its **Obligations** to the **Creditor**.

1. As part of my/our liability in terms hereof I/we bind myself/ourselves as aforesaid to pay the amount of all charges and expenses of whatsoever nature, including, but without derogating from the generality of the aforesaid, attorneys and client scale, collection commission, tracing fees incurred by the **Creditor** in securing or endeavoring to secure fulfillment of the obligations;
2. The rights of the **Creditor** under this Surety shall not be affected or diminished:

- 2.1. If the **Creditor** at any time obtains additional suretyship, guarantees, co-principal debtorships securities or indemnities in connection with the **Obligations**;
 - 2.2. If any of the other persons named herein fail and/or refuse and/or neglect to sign this document; and/or
 - 2.3. By virtue of the fact that the **Creditor** acquired its claim against the **Debtor** as a consequence of a cession from any of its holding, subsidiary or associated companies; and/or
 - 2.4. By virtue of the fact that this document is not witnessed.
3. This suretyship shall be continuing suretyship, co-principal debtorship and guarantee, and shall remain in full force and effect notwithstanding any fluctuation in or extinction for any period whatsoever of the **Obligation**;
 4. I/we shall be bound by all admissions or acknowledgments of indebtedness made or given by the **Debtor** to the **Creditor** from time to time. No alterations or variation of any present or future agreement between the **Debtor** and the **Creditor** shall in any way release me/us from my/our liability hereunder;
 5. The **Creditor** shall be entitled without reference or notification to me/us without affecting the rights hereunder to release other sureties and securities, co-principal debtors and guarantees and securities, to grant the **Debtor** extensions of time for payment and to compound or make any other arrangements with the **Debtor** for the discharge of the **Debtor's** indebtedness;
 6. If the **Debtor** shall be placed in liquidation or provisional liquidation or under judicial management or under sequestration or provisional sequestration, or shall submit an offer of compromise or of composition or scheme or arrangement in terms of any company or insolvency law, the **Creditor** shall be entitled to accept any dividend on account in reduction of the **Debtor's** indebtedness without prejudicing its rights against me/us which rights shall further not be prejudiced by its acceptance of any other securities, guarantees, co-principal debtorships or suretyships arising out of any such event, and I/we further bind myself/ourselves in any such event not to file any claims against the **Debtor**, save with the prior written consent of the **Creditor**;
 7. For as long as the **Creditor** may think fit, and at the option and in the sole and absolute discretion of the **Creditor**, any monies paid by me/us to the **Creditor** may be treated as cash security to be held by the **Creditor** in a securities realization account in the **Creditors** books of account until the obligations shall have been fully discharged, or may be applied to such debt or debts of the **Debtor** as the **Creditor** may think it;
 8. Should the **Debtor** fail to discharge any of the **Obligations** on due date, the **Creditor** shall be entitled notwithstanding any contrary arrangement with the **Debtor**, to demand from me/us immediate performance of all the **Obligations** then owing by the **Debtor** to the **Creditor**, whether the due date for the performance of the **Obligations** shall have arrived or not;
 9. In respect of all contracts entered into by the **Debtor** with the **Creditor**, I/we warrant that each such contract was or will be at the time of execution or formation within the scope, authority and powers and objects of the **Debtor**, and that all resolutions of and signatures by directors/or member/s or trustee/s of the **Debtors** were, or in the case of further contracts, will be properly and with due authority passed executed and made. If there shall in respect of any such contract, be any breach of the terms of this warranty, then I/we hereby assume the liability to the **Creditor** which any such contract purported to impose upon the **Debtor**;

10. As collateral security for the discharge of the obligations assumed by me/us in terms hereof I/we hereby cede, assign transfer and make over unto and in favour of the **Creditor** all my/our rights, titles and interest in and to any amounts which now are or may hereafter become owing to me/us by the **Debtor** from any cause of indebtedness whatsoever, including but without derogating from the generality of the foregoing, any revisionary right or interest which I/we might acquire after termination of any prior cession, assignment or transfer;
11. For the purpose of any action against me/us for provisional sentence, default or summary judgment, a certificate under the signature of any manager of the **Creditor** as to the amount owing by the **Debtor** to the **Creditor** and of the fact that due date of the discharge of the obligations and/or my/our obligations hereunder has arrived shall be *prima facie* proof of the indebtedness of the **Debtor** to the **Creditor**. The designation and authority of the manager need to be proved by the **Creditor**;
12. In terms of Section 45 of the Magistrate's Court Act of 1944 as amended, I/we hereby consent to the jurisdiction of the Magistrate's Court having jurisdiction in terms of Section 28 of the said Act in respect of any action being instituted against me/us by the **Creditor** in terms hereof. I shall nevertheless be entirely within the discretion of the **Creditor** as to whether to proceed against me/us in such Magistrate's Court or any other Court having jurisdiction;
13. For the purpose of the Suretyship and any proceedings which may be instituted by virtue hereof, I/we hereby choose *domicillium citandi et executandi* at the physical and/or business address given on page one of the Application for Credit to which this Suretyship forms part, where all notices and processes may be effectively served and delivered upon me/us;
14. Every notice to be given in terms of or incidental to this suretyship shall be in writing and shall be either left at the *domicillium citandi et executandi* selected by me/us in which case it shall be deemed to have been received when so forwarded via registered post and shall be deemed to have been received on the third business day after posting or via e-mail shall be deemed to be received within one day of dispatching of same;
15. Notice of change of address stated above shall be given by me to the **Creditor** either by personal delivery to the **Creditor** or sent by registered post or e-mail provided that I shall not without the written consent, which written consent shall not be unreasonable withheld, of the **Creditor** be entitled to select an address elsewhere than in the town referred to the above;
16. I/we hereby expressly renounce the benefit of the legal exceptions of "order"; "*Excussion*" (**Creditor** may proceed directly against the Surety); "Division" (debt doesn't require to be divided); "cession of action", "*non numeratae pecuniae*" (no valuable consideration has been removed); "*non causa debiti*" (there is no cause of the debt); "*errore calculi*" (no calculation error); "revision of accounts" and all or any exceptions which could or might be pleaded to an claim by the **Creditor** against me/us with the meaning, force and effect of all of which exceptions I/we declare myself/ourselves to be fully acquainted;
17. I/we hereby confirm and declare that this Deed of Suretyship, Co-principal Debtorship and Guarantee was properly completed at the time of my/our signature hereof. This Deed of Suretyship, Co-Principal Debtorship and Guarantee is enforceable by the **Creditor** against the person signing the same whether or not the other party/ies named herein sign the same;

18. Any reference in this document, to either the masculine or feminine or neuter gender shall in the appropriate context be deemed to include or mean reference to any of the genders, and references to either the singular or plural, shall in the appropriate context be deemed to include or refer to the other number. Where two or more persons execute this suretyship:

18.1. They renounce, by their signature, the benefit of the exception of division and *de doubus vel pluribus reis debendi* (obligations to be sued jointly with other principals) and are liable *in solidium* (together and jointly) hereunder severally as well as jointly;

18.2. All the provisions of this deed shall apply to each of them severally as well as to each of them jointly;

18.3. In the event of this suretyship or any reason being inoperative or unenforceable against one or more of them, it shall nevertheless remain binding on and enforceable against the other or others of them;

18.4. In the event of one or more of them failing to sign this suretyship, it shall nevertheless remain operative and enforceable against such of them as did sign it.

19. No act of indulgence, relaxation or grace granted by the **Creditor** to the **Debtor** (including any act of accepting payment after due date or in accepting a lesser sum to the amount due) shall prejudice or affect the **Creditor's** rights in terms hereof, and if any action by the **Creditor** results in a novation of any debt or liability arising out of or from this agreement, then I/we undertake and agree to be similarly bound as Sureties and Co-Principal Debtors in favour of the **Creditor** for such novation debt or liability;

20. Without derogating from the generality of any of the provisions of this Suretyship or the ambit of the obligations embraced, my/our liability shall cover all claims for compensation or damages which the **Creditor** may at any time have as a result of the cancellation or termination of any contract between the **Debtor** and the **Creditor** howsoever arising, including without limitation and termination of the Agreement between the **Debtor** and **Creditor** (or the Creditor's predecessor in title) which takes place pursuant to the provisions of Section 37(1) of the Insolvency Act, No. 24 of 1936 as amended, or, where the **Debtor** is a company, as applied by virtue of the provisions of the Companies Act, No. 61 of 1973, as amended, pursuant to any corresponding legislation.

21. I/we confirm that the contents of the Suretyship agreement were explained to me/us and I/we understands the full contents of the agreement and obligations set out herein and the information provided in Annexure "A" is true and correct.

THUS done and signed at _____ on this _____ day of _____

As witnesses:

1. _____
As surety, Co-Principal Debtor and
Guarantor

2. _____
Spouse
if married in community of property

Surety Information:

Name: _____

Identity Number: _____

E-mail: _____

Cellphone Nr: _____

Home Number: _____

Work Number: _____

Residential address: _____

Work Address: _____

Next of Kin/Spouse _____

Cellphone Nr: _____

E-mail: _____

Next of Kin _____

Cellphone Nr: _____

E-mail: _____