



# CHEMVET STEEL & FENCING (PTY) LTD

REG. NO 2006/ 036702 / 07

VAT NO: 403 0236 717



CREDIT GUARANTEE

✉ 86142 CITY DEEP 2049

1 Graphite Road, DRIEHOEK, GERMISTON

☎ (011) 437 9000 FAX (011) 872 1845

🌐 www.chemvet.co.za

E-mail chemvet@mweb.co.za

## LEDGER ACCOUNT APPLICATION

CONFIDENTIAL

(Please complete in block letters)

All applications subject to  
Credit Guarantee approval

Account Number

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Full Registration of Business:  
letterhead)

(Please attach cancelled

1. Trading name of Applicant:

2. Physical Address:

Suburb:

Town:

4. Postal Address

Town:

Postal Code:

5. Telephone No:

Cell No.:

Fax No.:

6. Name of Contact Person in case of query:

7. V.A.T. No.:

8. Nature of Business of Applicant:

9. Type of Business and Industries Served:

10. Bankers:

Name of Branch:

Account No.:

Branch Code:

11. Auditor's/ Accounting Officers:

Telephone No.:

12.  Sole Owner  Partnership  Company with Limited Liability  Close

Corporation	
13. Year Commenced Business:..... Company Registration No.:.....	
14. Full Names, Home Address, ID No. and Marital Status of Owner / Director / Partners / Members	
14.1 Name	ID No.:
Home Address:	
Married in C.O.P. / Married out of C.O.P. / Unmarried:	
14.2 Name	ID No.:
Home Address	
Married in C.O.P. / Married out of C.O.P. / Unmarried:	
14.3 Name	ID No.:
Home Address	
Married in C.O.P. / Married out of C.O.P. / Unmarried:	
14.4Name	ID No.:
Home Address	
Married in C.O.P. / Married out of C.O.P. / Unmarried:	
15. Please state if Business or Proprietors has ever been insolvent or offered a compromise with creditors:	
<input type="checkbox"/> Yes	<input type="checkbox"/> No
16. In case of Directors, Proprietors & Partners, please give details of all Personal Sureties already issued:	
17. Is any portion of the business' debts ceded to another party? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please give details:	
18. Details of Credit required:	
Approximate Monthly purchases: R	Credit Limit required: R
Payment Terms : <input type="checkbox"/> 30 Days from statement	<input type="checkbox"/> Other (please give

details)

19. Trade References:

Name only	Code	Telephone No.:	For office use
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a)

b)

c)

d)

20. Name of Holding Company if applicable:

21. May we have permission to inspect your Annual Financial Statements?  Yes  No

(Copies of the latest Financial Statements must accompany this application)

22. It is hereby warranted by the undersigned that the above information is true and correct.

23. The applicant hereby agrees that this Application and Conditions of Purchase and Sale shall become effective immediately upon acceptance by Chemvet Steel & Fencing (Pty) Ltd.

24. The applicant acknowledges that he has read and agrees to the Standard Conditions of Sale which form part of this application, to open a credit account and which appears on the adjacent page.

**25. Approved accounts will only be activated once the original signed credit application has been received by this office.**

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

Signature of responsible official who warrant his authority to sign this contract on behalf of the applicant Please print name

Designation

Witness Witness

**SURETYSHIP**

I / We the undersigned \_\_\_\_\_ in my / our capacity as Member / Director /

\_\_\_\_\_  
Shareholder of \_\_\_\_\_ CC / (Pty) Ltd bind myself / ourselves in my / our personal capacity as surety and co-principal debtor *in solidum* to Chemvet Steel & Fencing (Pty) Ltd, Reg. No.: 2006/036702/07("The Creditor"), for and on behalf of ("the Debtor") for the due performance by the debtor of all its obligations to the Creditor arising from the credit application and general terms and conditions of sale, the contents of which I / We declare myself / ourselves fully acquainted with. I herewith renounce any benefit to which I may be entitled to in law.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

As Witnesses:

1. \_\_\_\_\_ Surety: \_\_\_\_\_ Spouse: \_\_\_\_\_

2. \_\_\_\_\_ Surety: \_\_\_\_\_ Spouse: \_\_\_\_\_

\_\_\_\_\_ Surety: \_\_\_\_\_ Spouse: \_\_\_\_\_

\_\_\_\_\_ Surety: \_\_\_\_\_ Spouse: \_\_\_\_\_

Note:

1. In event that the surety is married in community of property his spouse to whom he is married in community of property, should consent hereto in writing in order to make it valid for the purposes of Section 15 of the Matrimonial Property Act, 1984, (as amended).
2. Every member / Director of the applicant shall sign as surety.

**DEED OF CESSION**

In consideration of Chemvet Steel & Fencing (Pty) Ltd (hereinafter with its successors or assigns referred to as Chemvet), allowing me / us such credit facilities as Chemvet may in its sole discretion deem fit (either by way of continuation of any existing facilities and / or providing new or further facilities), and / or as security of suretyship and the like already given or to be given to Chemvet by me / us subject to the conditions hereinafter mentioned.

I / We the undersigned,

Herein represented by

In his / her / their capacity(ies) as director(s) duly authorised thereto by a resolution of the board of directors / members(s)

passed at

on

20

(a certified copy whereof is hereunto annexed)

do hereby pledge, cede, assign and transfer unto and in favour of Chemvet all my / our right, title and interest in and to all book debts and other debts, and claims of whatsoever nature, present and future, due and to become due to me / us and to all rights of action arising thereunder, as a continuing covering security for all the sums of money which I / we may now or at any time hereafter owe or be indebted in to Chemvet, notwithstanding any temporary extinction of such indebtedness, or incurred by me / us in my / our name or in the name of any firm in which I / we may be trading and either solely or jointly with others in partnership or otherwise, and whether such indebtedness arose from Credit already advanced or hereafter to be advanced claims acquired by cession, suretyship or guarantees given or to be given by me / us to Chemvet on behalf of third parties, or guarantees given or to be given by Chemvet on my / our behalf, and whether such liability be indirect or contingent or otherwise howsoever, including interest, discount, commission, law costs, stamps and all other necessary or usual charges and expenses.

I / We hereby warrant and represent that I / we have not prior to this Cession ceded the claims and rights hereby ceded to any other person or concern; but if it should so happen that I / we in breach of this warranty and representation have done so, then this Cession shall operate as a pledge and cession of my / our reversionary rights, including all my / our rights of action whatsoever against the prior cessionary, pledge or other holder of such claim or claims for the time being, upon all the same terms and conditions as those herein contained, *mutates mutandis*; and as a pledge and cession of all my / our remaining right, title and interest in and to the claims ceded by such prior cession, which pledge and cession is to come into effect as a direct cession of the claims in question or the residue thereof and of all claims and rights thereafter arising, as the case may be, upon the prior cession ceasing to exist.

It is further agreed that it shall always be in the discretion of Chemvet as to the extent, nature and duration of the facilities to be allowed to me / us and the security afforded by this Cession shall not be in substitution for but shall be in addition and without prejudice to any other security which Chemvet may now or in the future hold.

I / We hereby undertake whenever called upon by Chemvet to do so, to furnish it with a statement certified by my / our bookkeepers or auditors, setting out in detail the total amount of the said debts together with the names and addresses of the debtors and the amount due by each debtor. Chemvet shall further have the right through either its proper officers or duly appointed agents at all reasonable times to inspect all my / our relevant records.

It is further agreed that Chemvet shall be entitled, and it is hereby specifically authorised and empowered, to take possession and control of my / our records, accounts and books at any time should Chemvet deem in its interest to do so, and I / We agree to produce such records, accounts and books to Chemvet or in any Court of law when called upon by Chemvet to do so. I / We also agree to hand to Chemvet all promissory notes, bills of exchange and other negotiable instruments as well as all other documents recording or evidencing any debt due or to become due to me / us as soon as such promissory note, bill of exchange, negotiable instruments, document or other evidence is received by me / us.

As from the date hereof, Chemvet shall at all times have the right by itself or by its nominees or agents to collect all sums of money due or to become due to me / us in respect of the said debts and Chemvet's right to give notice to this Cession to any of the debtors and to draw bills of exchange on or obtain promissory notes from any of the debtors, is hereby recognised, and it is agreed that the exercise of any such rights shall not be construed as relieving me / us from any liability to Chemvet and shall not prejudice Chemvet's claim against me / us.

It is further agreed that in the meantime until such notice to the contrary is given by Chemvet, I / we shall act as your agent in the collection of all moneys due to or to become due to me / us and that all such moneys shall be paid to Chemvet and shall, if so required by Chemvet, be deposited in a special banking account in the name of Chemvet, over which Chemvet shall have sole control.

I / We hereby nominate constitute and appoint any Manager for the time being of Chemvet as my / our true and lawful attorney and agent irrevocably and *in rem suam* with power of substitution, to exercise all the rights of action and powers and rights accruing to me / us for the purpose of calling up and collecting all the said debts (the right to collect which shall vest in Chemvet on the signing thereof) and to institute whatsoever legal proceedings. Chemvet may consider necessary and to prove any claim in any insolvent estate, and generally to do all that may be requisite and necessary just as if I / we were acting therein, and in particular to recover all moneys and the rights due to me / us in respect of the said debts and to grant valid receipts and acquittances therefore in my / our name, provided, however, that it shall always be lawful for Chemvet either before, during or after the collection of the said debts to sue me / us for the recovery of all moneys due by me / us to Chemvet and to obtain judgement against me / us and to attach any other of my / our property and to sell it in execution in satisfaction of such judgement.

I / We shall be liable to and shall re-imburse Chemvet for all costs, including attorney and client cost, incurred by Chemvet in the collection of any such debts, and I / we further absolve and hold Chemvet blameless for any loss of damage sustained in or by reason of the collection of the said debts, or Chemvet's failure or omission to collect any of the said debts.

I / We further agree that the amount of any of my / our indebtedness to Chemvet at any time (including interest and the rate of interest) shall be determined and proved by a certificate signed by any Manager of Chemvet.

It shall not be necessary to prove the appointment of the person signing any such certificate and such certificate shall be binding on me / us and shall be *prima facie* proof of the amount of my / our indebtedness and shall be valid as a liquid document against me / us in any competent Court for the purpose of obtaining provisional sentence judgement against me / us thereon.

At the option of Chemvet any claim arising hereunder may be recovered in any Magistrate's Court having jurisdiction notwithstanding that the amount of the claim may exceed the jurisdiction of the Magistrate's court, to which jurisdiction I / we hereby consent.

I We hereby choose *domicillium citandi et secutandi* at \_\_\_\_\_

And agree that all notices to me / us be registered post at that address shall be deemed to have been received by me / us within 2 (two) days after posting of any such notice.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ 20\_\_\_\_

For:

Members/Directors

As Witnesses

1. \_\_\_\_\_
2. \_\_\_\_\_

"I / We, do hereby request you to supply the goods to us from time to time. Should you agree to do so, we hereby agree and acknowledge that all our dealings with you will be upon and subject to your standard terms and conditions of sale, particulars of which are set forth hereunder".

### GENERAL TERMS AND CONDITIONS OF SALE

#### 1. Definitions

"Company" – shall mean Chemvet Steel & Fencing (Pty) Ltd.

"Contract" – shall mean any contract for the sale of any goods, the provision of any service or otherwise between the Company and the Customer whether such contract arises out of:

- (i) any offer made by the Company and accepted by the Purchaser; or
- (ii) any offer made by the Purchaser and accepted by the Company, including any such offer made by the Purchaser in response to a quotation by the Company.

"Head Office" – shall mean the principal place of business of the Company within the magisterial district of Johannesburg.

"Customer" – shall mean the Customer named on overleaf.

#### 2. Application

- (a) These terms and conditions shall apply to any contract and no alteration or variation hereof shall be of any force or effect unless agreed to in writing and signed by an authorised member of the Company.
- (b) A contract shall be deemed to have been concluded at 1 Graphite Street, Driehoek, Germiston, irrespective of the circumstances surrounding or giving rise to such a contract

#### 3. Price and Payments

- (a) The contract price shall be paid by the Purchaser without any deduction or off-set within 30 (thirty) days of the date of the Company's statement of account in respect of any contract concluded during the calendar month in question, it being recorded that it is the Company's practice to dispatch statements of account at the end of each calendar month.
- (b) The Customer shall be liable for interest at a rate of 24% per annum on all amounts, which remain unpaid after the due date as contemplated in (a) above.
- (c) The price of the goods will be the official price of the Company ruling at the date of delivery under any contract.
- (d) No discount on the contract price shall be allowed unless agreed thereto in writing by the Company and subject always to the condition that should the price not be paid on or before the due date such discount shall be disallowed.

#### 4. Delivery

- (a) Delivery shall be completed when goods are handed to the Purchaser or its agent and all risks in and to the goods shall pass to the Customer upon delivery.
- (b) Should the Company agree to effect transportation of any goods on behalf of the Customer, it shall be entitled as the Customer's duly authorised agent to engage a carrier of its choice and on such terms and conditions as it deems fit in which event such carrier shall be the agent of the Customer and the Customer indemnifies the Company against all claims of any nature whatsoever which may be made against it by such carrier and the cost of such carriage shall be borne by the Customer.
- (c) Time, in respect of delivery, shall not be of the essence of any contract and notwithstanding anything to the contrary herein contained, the Company's obligation to deliver goods shall in all cases be subject to the availability of the

- materials or goods in question.
- (d) Should the customer fail to remove or accept goods from the Company, following delivery, the Company shall be entitled to store the same at the Customer's risk and the Customer shall pay to the Company on demand the reasonable costs thereof including storage and insurance.

5. *Ownership*

Notwithstanding the fact of delivery of goods to the Customer, ownership therein shall remain vested in the Company until such a time as it has received payment of the full contract price in respect thereof.

6. *Exclusion of Liability*

- (a) The Company shall in no circumstances be liable to the Customer, any of its servants, agents, employees or customers, for any loss or damage of whatsoever nature or howsoever arising including consequential or special damages or any loss of profit which may arise from:
- (i) any breach by the Company of its obligations under a contract;
  - (ii) the late or short delivery of goods;
  - (iii) any defects in goods or materials (whether latent or patent) or workmanship;
  - (iv) any negligence of the Company or any of its employees;

- (b) Notwithstanding the provisions of (a) above, the Company undertakes to replace any goods which are demonstrated to its

satisfaction to be defective provided always that such defect shall have manifested itself and that the Customer shall have notified the Company at the Head Office in writing of such defect(s) within 3 (three) days of delivery thereof and in no circumstances shall the Company's obligation or liability in respect of such defect exceed what is contemplated in this sub-clause.

7. *Company's Remedies*

- (a) Should the Purchaser fail to pay any amount owed by it to the Company on or before the due date, then, without prejudice to any other rights which the Company may have in terms hereof, it shall be entitled to withhold the performance of any other obligations owed by it to the Customer.

- (b) Without prejudice to any other rights which the Company may have, it shall be entitled (in relation to any contract) to claim performance of the Customer's obligations thereunder, or, alternatively, to cancel any contract and claim such damages as it may have suffered as a result thereof in the event of the Customer:

- (i) committing any breach of the terms and conditions hereof, or of any other contract;
  - (ii) being provisionally, or finally, sequestrated, wound up or placed under judicial management (as the case may be) or compromising or attempting to compromise with any of its creditors;
- the Company shall not be obliged to give any notice to the Customer prior to the exercise of its rights in terms of this clause

- (c) No relaxation or indulgence by the Company shall be construed as a waiver of its rights in terms hereof.

- (d) In the event of the Company being entitled to exercise any of its rights as contemplated in sub-clause (b) above, all amounts then owed by the Customer to the Company shall immediately become overdue and payable.

8. *Jurisdiction*

The Customer hereby consents to the jurisdiction of the Magistrates Court in terms of Section 45 of Act 32 of 1994 in the event that any dispute arises from the agreement, The Company, however, retains the right to institute action in any other forum of competent jurisdiction.

9. *Miscellaneous*

- (a) The headings contained in these terms and conditions are inserted for convenience only and shall not affect the interpretation hereof.

- (b) In the event of the Company having to institute any legal proceedings against the Customer to enforce or protect its rights in terms hereof, the Customer agrees that it shall be liable to pay all costs and expenses in relation to such proceedings including legal costs on the scale as between attorney and client and collection commission.

- (c) The customer chooses as its *domicillium et executandi* the street address which appears overleaf for all purposes herein.

**RESOLUTION**

At a meeting of the Board of Directors / Member(s) of

held on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

it was resolved:

That in consideration of Chemvet Steel & Fencing (Pty) Ltd (Reg. No.: 2006/036702/07) allowing the Company / Closed

Corporation such credit facilities as Chemvet may in its sole discretion deem fit, and / or as security for suretyships and the like already given or to be given to Chemvet, the Company / Close Corporation agrees to pledge, cede, assign and transfer unto and in favour of Chemvet all the Company's / Close Corporation's right title and interest in and to all book debts and claims of whatsoever nature, due and to become due to the Company / Close Corporation (including the cession of any reversionary rights that there may be from time to time) and to all rights of action arising thereunder as continuing covering security for all sums of money which the Company / Close Corporation may now or at any time thereafter owe or be indebted to Chemvet on the terms and conditions set out in Chemvet's form of Cession of Book Debts, a copy of which has been exhibited to and approved by this Meeting, and on such further terms and conditions as may be stipulated by Chemvet.

And that

In his / her / their capacity(ies) as Director(s) / Member(s) of the Company / Close Corporation be authorised to sign the Cession required by Chemvet, and any other documents in connection therewith, and to bind the Company / Close Corporation to all terms and conditions thereof.

Certified a true copy

Chairman / Member

Secretary / Member

Date

N.B. In the case of Close Corporation:  
All members of Close Corporation must sign this resolution.

### FOR OFFICE USE ONLY

### REPRESENTATIVE'S REPORT

Representative's Name

1. Premises: Shop  Factory  Garage  Private House
2. Are premises: Rented  Owned
3. Condition of premises, equipment and stock: Poor  Fair  Good
4. Estimated value of (a) Equipment: R (b) Buildings: R (c) Vehicles: R
5. Business Activity: Fast  Moderate  Slow
6. Previous supplier of comparative products:

7. Why have they changed supplier:



8. Management	
9. What ages are Owners / Directors Children?	
10. Which School do they attend?	
11. Comments	
<b>CREDIT CONTROLLER'S REPORT</b>	
Comments	
Credit Limit approved: R	Terms approved:
Approved:	Date: