



L&O Sales cc

P.O BOX 50454, Randjesfontein, 1683 Republic of South Africa
Telephone: 0118059998/Fax: 0113151138
Ck 1989/009350/23

APPLICATION FOR CREDIT FACILITIES INCORPORATING DEED/S OF SURETYSHIP WITH L&O SALES cc Reg Number Ck 1989/009350/23

1. Company / CC / Partnership / Sole Trader (Delete not applicable)

Full Name of Company

Registration Number

Registered Postal Address

Street/Physical Address.....

.....

Telephone Number..... /Fax No.....

Sales Email Address.....

Accounts Email Address.....

V.A.T. No..... (Please attach Copy of V.A.T. Cert)

Period in Business.....

Banker...../Branch...../Acc no.....

Name of Auditors.....

Telephone Number...../Fax No.....Email.....

Initial.....

...../2

2. Directors/Members/Partners/Individual (please attach copy of I.D. Document)

2.1

Name.....Identity Number.....

Residential Address.....

Telephone

(h).....Mobile.....email.....

2.2

Name.....Identity Number.....

Residential Address.....

Telephone

(h).....Mobile.....email.....

2.3

Name.....Identity Number.....

Residential Address.....

Telephone

(h).....Mobile.....email.....

3. Trade References

Name.....Phone No.....Contact Person.....

Name.....Phone No.....Contact Person.....

Name.....Phone No.....Contact Person.....

Name.....Phone No.....Contact Person.....

Initial.....

...../3

4. Credit required (in words).....

N.B. All outstanding amounts will be subjected to an interest charge of 1% (one percent) above the Prime Interest Rate.

The applicant or its duly authorised agent does hereby apply for credit facilities with the creditor (L&O Sales) and in consideration thereof the applicant (as well as any surety for the applicant whose signature appears below) does hereby irrevocably accept the following terms and conditions.

1. A certificate signed by the secretary/manager or any director of the creditor reflecting the amount owing by the applicant to the creditor in respect of the credit facilities granted to the applicant in terms of hereof relating to the applicant dealings with the creditor and the fact that such amount is due, owing and unpaid shall be prima facie proof of the effects therein stated for the purpose of any action (whether by way of provisional sentence or otherwise), proof of debit on insolvency or for any purpose whatsoever where the amount is of such claim is required to be established and it shall rest with the applicant to prove that such amount is not owing and or due and unpaid.
2. All overdue sums/amount shall bear interest at the maximum permissible rate of interest As determined by the Usury Act (formerly known as Limitation and Disclosure of Finance charges Act No 73 of 1968 as amended), or any other relevant law, from time to time such interest to be reckoned monthly in advance from the due date to date of payment
3. Notwithstanding the amount which may at any time be owing by the applicant to the creditor, the parties do hereby consent in terms of Section 45 of the Magistrates Court Act No 32 of 1944 as amended, to the jurisdiction of the Magistrate’s Court having jurisdiction for the determination of any action or proceeding otherwise beyond the jurisdiction of the said court which may be brought by the creditor against the applicant arising out of any transaction between the parties, it being recorded that the creditor shall be entitled but not obliged to bring any action or proceeding in the said court and that all costs incurred in any action against the applicant in any competent court including costs of an Attorney/Client scale and attorneys collection commissions will be paid by the applicant.
4. In the event of the applicant defaulting in making payment of any amount that has become due and owing, then the full balance outstanding (whether due or not), will immediately become due and payable without notice to the applicant. The full balance outstanding will be subject to an interest charge of 1(one) per cent above the National Prime Lending Rate.

Deed of Surety ship

5. 5.1 I, by my signature hereto (which appears below), do in addition to the above hereby bind myself in my private and individual capacity as surety for an co-principal debtor in solidium with the applicant in favour of the creditor for the due

Initial.....

...../4

6. performance of any obligation of the applicant and for the payment to the creditor by the applicant of any amount which may at any time become owing to the creditor by the applicant from whatsoever cause arising and including but without limiting the generality of the foregoing, any claims for damages and actions against the applicant enquired by way of session .

This surety ship shall be a continuing covering guarantee/surety which may only be cancelled in writing, by the creditor and the only provided that all sums the owing by the applicant (whether due or not) to the creditor have been paid in full. I hereby renounce the benefit of the legal exceptions “non causa debiti”, “ordinis seu excussionis et divisionis” and “cession of action” with the force, meaning and effect of which I declare myself to be fully acquainted. I furthermore bind myself irrevocably to all of the terms and conditions of clauses 1.2.3&4 and 6 hereof.

7. 5.2 I further record if more the one person has appended his signature hereto, there shall come into existence a separate distinct and independent contract of surety ship/guarantee which is brought into existence by each separate signature hereto, if for any reason this surety ship/guarantee is no binding (for whatsoever reason) on any one signatory, the obligations of the remaining signatories shall nevertheless be and remain of full force and effect.
8. The applicant and I warrant that the information submitted above is true and correct in all respects.

Signed by the applicant or its duty authorized agent/signatory (and by myself in my personal capacity as surety), who hereby warrants that he is authorized to sign on behalf of the applicant.

Signature: 1 _____ **Full Name** _____

2 _____ **Full Name** _____

Dated at _____ **on this date** _____ **day of** _____

Detail taken by _____ **Date** _____

Witness _____ **Full Name** _____