



VAT NO.4290134164 REG NO. 92/25699/23

**APPLICATION FOR CREDIT FACILITIES INCORPORATING
DEED/S OF SURETYSHIP**

APPLICATION FOR CREDIT FACILITIES WITH ELECTRO CITY CC – THE CREDITOR

1.DETAILS OF APPLICANT

1.1 Name of THE APPLICANT _____

1.2 Trade name of THE APPLICANT _____

1.3 Type of legal Entity (PLEASE TICK WHICH IS APPLICABLE)

- Shop Owner
- Partnership
- Pty Ltd
- Close Corporation

1.4 Nature of Business _____

1.5 Address and Contact Details

Postal Address

Physical Address

TELEPHONE NUMBER: _____ CELLPHONE NUMBER: _____

FAX NUMBER: _____

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INITIALS: _____

1.6 Registered VAT No: _____

1.7 Registration No (If Co or CC): _____

2. PROPRIETORS / DIRECTORS / MEMBERS DETAILS

FULL NAME: _____ ID NUMBER: _____
ADDRESS _____
TEL No: _____ SIGNATURE: _____
FULL NAME: _____ ID NUMBER: _____
ADDRESS _____
TEL No: _____ SIGNATURE: _____
FULL NAME: _____ ID NUMBER: _____
ADDRESS _____
TEL No: _____ SIGNATURE: _____

3. AUDITORS

3.1 Name of Registered Auditor _____

Address _____

Tel No: _____

4. TRADE REFERENCES AND CREDIT REPUTATION

4.1 Year of incorporation _____

4.2 Bankers _____ Branch _____ Account No: _____

4.3 Trade References – Kindly notify them and give permission for a trade reference PLEASE!

a) Company Name: _____	Tel No: _____
b) Company Name: _____	Tel No: _____
c) Company Name: _____	Tel No: _____

5. ACCOUNT DETAILS

5.1 Minimum Credit Required _____

5.2 Person in Accounts _____ e-Mail Address _____

Telephone No: _____

NOTE: TERMS ARE STRICTLY 30 DAYS UNLESS OTHERWISE STATED IN WRITING

DEED OF SURETYSHIP

I, the undersigned (NAME AND SURNAME)

do hereby bind myself jointly and severally as SURETY AND CO-PRINCIPAL DEBTORS in sodium with *ELECTRO CITY CC* for the due payment of each and every amount which may now or in future become owing by me to *ELECTRO CITY CC*.

THIS SURETYSHIP SHALL BE CONTINUING AND STANDING ONE AND SHALL BE ON THE FOLLOWING TERMS AND CONDITIONS.

1. The **CREDITOR** shall be at liberty, at its sole and absolute discretion, without my prior knowledge of consent, and without releasing me from my liability hereunder.
 - a. To institute such proceedings or take such steps as it may deem fit against the **DEBTOR**.
 - b. To compromise with or make other arrangements with the **DEBTOR**.
 - c. To grant any leniency, indulgence, or extension of time of the **DEBTOR** of vary any agreement, undertaking and/or arrangement with the **DEBTOR** in any manner whatsoever.
 - d. To enter into agreements of cancellation with the **DEBTOR** in respect of any existing of future arrangement and/or to enter new arrangements and/or substitute new purchasers for the **DEBTOR**.
 - e. To cede, assign and transfer any of its right, title and interest in and to any of all its claims against **DEBTOR** which are now in existence in its own discretion, and on such cession my liability shall continue in favor of the cessionary/cessionaries for both the existing liability at the date of cession and in respect of any future liability incurred by the **DEBTOR** with the cessionary/cessionaries arising from any cause whatsoever.
2. In any of all the events described above, my liability shall be co-extensive with that of the **DEBTOR**.
3. In giving the SURETYSHIP, I voluntarily waive, renounce, and abandon the benefits excursion, division, cession of action, *error calculi, non-numerate petunias*, revision of accounts, *de daubs vel pluribus reis* depend, and I declare that I understand the force, meaning and effect thereof.
4. It is agreed that all admission of acknowledgments of indebtedness by the **DEBTOR** shall be binding on me. (which means **DEBTOR** is liable for all legal costs occurred).
5. THIS DEED OF SURETYSHIP SHALL BE CANCELED ONLY ONCE THE CREDITOR HAS BEEN PAID IN FULL. This deed of suretyship shall not be canceled without written consent of **CREDITOR**.
6. I hereby agree and consent that the **CREDITOR** shall be entitled, at its option, to institute any legal proceedings which may arise out of or in connection with this Suretyship in any Magistrate's Court having jurisdiction over my person, notwithstanding that the amount of the claim/s or causes of action might exceed such jurisdiction.

7.A certificate signed by any one of **DIRECTORS** for the time being **CREDITOR**, setting out the amount of my indebtedness hereunder shall be sufficient and conclusive evidence of my indebtedness to the **CREDITOR**.

8.I choose *domicilions citadin et exentération* at:

(ADDRESS) _____

SIGNED AT _____ ON THIS _____ DAY OF _____ 20 _____

SURETY:

SIGNATURE _____

ID NUMBER _____

WITNESSES

SIGNATURE _____ **NAME** _____

SIGNATURE _____ **NAME** _____

CREDIT TERMS AND CONDITIONS

The **APPLICANT** or its duly authorized agent does hereby apply to credit facilities with the **CREDITOR** 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:

- 1.1 Credit account shall be settled within 30 (THIRTY) days from rendition of statement. Settlement is effect on receipt of cash or due honor cheque.
- 1.2 Notwithstanding the acceptance of the nature of this application, extent, duration and very existence of any credit facilities which may be allowed to the **APPLICANT** from the time to time shall always remain the sole discretion of **"THE CREDITOR" OF THE "COMPANY."**
- 1.3 The **CREDITOR** shall be entitled to allocate and/or re-allocate any payments received from or credits granted to the **APPLICANT** towards any obligation owed by the **APPLICANT** and until so allocated, all such payments or credits shall be deemed to have allocated to such debts as would most favor the **CREDITOR** in such allocation.
- 1.4 Any indebtedness to the **CREDITOR** shall be determined and proved by a certificate signed by the **CREDITOR**, it shall not be necessary to prove the appointment or authority of the person signing such certificate which shall be binding on the **APPLICANT** and shall be *prima facie* proof of the fact of such indebtedness , thereof , and that same is due and payable at the date of signature of such certificate , which shall constitute a liquid document for the purpose of provisional sentence or summary judgement , the production of such certificate discharging any onus or proof which may rest on the **CREDITOR** to prove any fact certified therein.
- 1.5 OVERDUE ACCOUNTS SHALL: bear interest at the maximum permissible rate of interest as determined by the *Usury Act 73 of 1968* - RSA GG 2119 (formerly known as *the 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 due date to date of payment.
- 1.6 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 Magistrate's 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 in the said Court and that all costs incurred in any action against the APPLICANT in any competent court including costs on any attorney / client scale and attorney's collection commissions will be paid by the APPLICANT.**

SIGNATURE: _____ SIGNATURE: _____

KINDLY ATTACH COPY OF FOLLOWING DOCUMENTATION:
1.ID DOCUMENT
2.VAT REGISTRATION
3.COMPANY REGISTRATION DOCUMENT
4.CANCELLED CHEQUE
5.PROOF OF RESIDENCE
6.TRADE REFERNCES – a letter giving us permission to enquire on your account.

Thank you in advance.
Yours sincerely Finance Department.