



APPLICATION FOR CREDIT FACILITIES

ENTERED INTO BETWEEN



M&D SPECIALISED FASTENERS (PTY) LTD

(Registration Number 2017/326442/07)

PO BOX 136174, ALBERTON NORTH, 1456

550 DELFOS AVENUE, ALRODE SOUTH

TEL: (011) 868 1172 • FAX : (011) 868 1190

AND

(Hereinafter referred to as the applicant)

APPLICATION FOR CREDIT FACILITIES TO
M&D SPECIALISED FASTENERS (PTY) LTD
BY A CLOSE CORPORATION

INCORPORATING THE TERMS & CONDITIONS OF AGREEMENT & SURETYSHIP

NAME OF CC			
NAME UNDER WHICH CC TRADES - (if applicable)			
REGISTRATION NUMBER			
POSTAL ADDRESS			
	CODE		
PHYSICAL ADDRESS			
	CODE		
DELIVERY ADDRESS			
TELEPHONE NUMBER		FAX	
CELL PHONE NUMBER	1)	2)	
VAT NUMBER <i>(attach copy of certificate of registration)</i>			
TYPE OF BUSINESS			
BUYERS NAME			
TELEPHONE NUMBER <i>(buyer)</i>		FAX <i>(buyer)</i>	
EMAIL <i>(buyer)</i>			
ARE OFFICIAL ORDER NUMBERS USED WHEN ORDERS ARE PLACED? <i>(X applicable box)</i>		<input type="checkbox"/> YES	<input type="checkbox"/> NO
ACCOUNTS - (person responsible for paying account)			
TELEPHONE NUMBER <i>(accounts)</i>		FAX <i>(accounts)</i>	
EMAIL <i>(accounts)</i>			
AUDITORS - (or accounting officer)			
ADDRESS			
TELEPHONE NUMBER			
IS PROPERTY OCCUPIED BY THE COMPANY RENTED OR OWNED? <i>(X applicable box)</i>		<input type="checkbox"/> OWNED	<input type="checkbox"/> RENTED
If OWNED, furnish ERF number and suburb as well as any bonds registered over the property and account number of bond(s)			
ERF NO		Suburb	
Bond Holder			
Bond account number			

If property is RENTED, furnish name, telephone number and address of landlord	
Name	
Telephone Number	
Address	
CLOSE CORPORATION'S BANKING DETAILS	
Bank	
Branch Code	
Account number	
Type of account	
TRADE REFERENCES	
NAME 1)	
TELEPHONE NUMBER	
NAME 2)	
TELEPHONE NUMBER	
NAME 3)	
TELEPHONE NUMBER	
DETAILS OF MEMBERS	
1) NAME	
ID NUMBER	(attach copy ID)
ADDRESS	
TELEPHONE NUMBER	
2) NAME	
ID NUMBER	(attach copy ID)
ADDRESS	
TELEPHONE NUMBER	
3) NAME	
ID NUMBER	(attach copy ID)
ADDRESS	
TELEPHONE NUMBER	
CREDIT REQUIRED PER MONTH	R_____



CONDITIONS OF CREDIT

1. M&D SPECIALISED FASTENERS (PTY) LTD has the right, at any time to summarily cancel any credit facilities granted in which instance all amounts then owing will immediately become due and payable on demand.
2. In respect of any payments payable by the Applicant not being paid on due date M&D SPECIALISED FASTENERS (PTY) LTD, in its sole discretion, will be entitled to charge interest on any amount overdue at prime overdraft rates plus an additional 4 % or in the event of this amount exceeding interest payable in terms of any legislation, the maximum amount allowed in terms of such legislation. Prime overdraft rates herein shall mean the publicly quoted rate of interest from time to time levied by Nedbank Limited to its commercial clients from time to time on overdraft more commonly known as prime overdraft rates, calculated on a 365 day factor, irrespective of whether or not the year is a leap year, it being recorded that a certificate under the hand of any manager of Nedbank Limited (whose appointment it shall not be necessary to prove) shall constitute prima facie proof of the ruling prime rate at the relevant time in the event of there being a dispute in relation thereto.
3. The Applicant consents to the jurisdiction of the Magistrate's Court having jurisdiction over the person of the Applicant immaterial as to whether the amount exceeds the jurisdiction of such Court but M&D SPECIALISED FASTENERS (PTY) LTD shall, in its sole discretion be entitled to institute proceedings against the Applicant out of any other Court which has jurisdiction over the Applicant.
4. In respect of any notices and / or legal processes to be sent or served upon the Applicant the Applicant chooses domicilium citandi et executandi at the physical address reflected on the first page of this application.
5. Unless otherwise agreed on by M&D SPECIALISED FASTENERS (PTY) LTD in writing, payments shall be effected within 30 days from date of invoice furnished by M&D SPECIALISED FASTENERS (PTY) LTD to the Applicant.
6. Any standard trading terms and conditions might be attached to this application and initialed by the Applicant / Applicant's representative shall be deemed to be the terms and conditions of the credit awarded to the Applicant in terms hereof.
7. In the event of M&D SPECIALISED FASTENERS (PTY) LTD having to institute action against the Applicant or any surety on behalf of the Applicant then and in such an instance M&D SPECIALISED FASTENERS (PTY) LTD will be entitled to recover from the Applicant and / or the surety costs on an attorney and own client scale and without effecting the generality thereof shall include collection commissions as charged by M&D SPECIALISED FASTENERS (PTY) LTD's attorney.
8. In the event of M&D SPECIALISED FASTENERS (PTY) LTD agreeing in writing to accept return of certain goods then the Applicant agrees to pay to M&D SPECIALISED FASTENERS (PTY) LTD as a handling charge an amount equal to 10% (ten percent) of the value of such goods which have been returned and always subject to such goods being returned in the same good order and condition as they were delivered to the Applicant.
9. In the event of M&D SPECIALISED FASTENERS (PTY) LTD having to proceed against the Applicant for recovery of an amount which has been outstanding and beyond due date then and in such an event, and at the sole option of M&D SPECIALISED FASTENERS (PTY) LTD any other amount then owing by the Applicant will, notwithstanding that it is not yet due and payable, will immediately become due and payable.
10. The Applicant accepts that the signature of an employee of the Applicant on M&D SPECIALISED FASTENERS (PTY) LTD' delivery note or waybill, or the delivery note of any authorised independent carrier, will constitute delivery of the goods purchased.
11. The Applicant furthermore agrees that M&D SPECIALISED FASTENERS (PTY) LTD will under no circumstances whatsoever be liable for any loss of profit or any damages suffered by the Applicant, by virtue of the Applicant's use of the goods and / or the failure of M&D SPECIALISED FASTENERS (PTY) LTD to deliver same timeously or in terms of the order placed by the Applicant.
12. In the event of any goods supplied by M&D SPECIALISED FASTENERS (PTY) LTD being faulty or having defects then the sole liability of M&D SPECIALISED FASTENERS (PTY) LTD will be to replace such goods provided the Applicant, within 7 (seven) days from delivery advises M&D SPECIALISED FASTENERS (PTY) LTD in writing of such defects and / or faults.
13. The Applicant acknowledges that no representations or warranties have been made by M&D SPECIALISED FASTENERS (PTY) LTD unless same are committed to writing and signed by a Member of M&D SPECIALISED FASTENERS (PTY) LTD.

I, the undersigned,

(full names of signatory)

In my capacity as a director of the Applicant; do hereby warrant that I am duly authorised to sign this document on behalf of the Applicant and do hereby apply for the credit facilities referred to in this application and I also hereby bind the Applicant to the terms and conditions constituting this application which have been initialed by myself for identification purposes.

Signature

Date



SURETYSHIP

We/I, _____

(full names of person/s binding him/her/themselves as sureties)

Do hereby acknowledge being aware of the fact that I/we are signing a suretyship document and I/we therefore do by this document bind myself/ourselves as surety/ies and co-principal debtor/s to and on behalf of

M&D SPECIALISED FASTENERS (PTY) LTD (the Creditor)

For all obligations and amounts owing by _____ (the Debtor) arising from any cause whatsoever.

I/We do hereby chose domicilium citandi et executandi for the service of any notices and / or processes on me/us at the physical address of the Applicant as referred to on the first page of this application. I/we hereby consent to the jurisdiction of the Magistrate's Court having jurisdiction over my/our person in terms of Section 28 of the Magistrate's Court Act of 1944 as amended. This consent shall be deemed to be given in terms of Section 45 of the aforesaid Act.

Signature

Signature

Date