



INVERTED BOX ROOM (Pty) LTD

T/a IBR WORLD (Pty)

Reg No: 1998/023531/07

P.O. Box 2489

Alberton

1450

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**THIS APPLICATION FOR CREDIT FACILITIES INCORPORATES STANDARD
TERMS AND CONDITIONS OF SALE AND SURETYSHIP ACCEPTANCE**

SECTION A - Questionnaire

We,

(hereinafter referred to as "THE APPLICANT") hereby make an application for credit facilities for the opening of an account with IBR World, registration number 1998/023531/07 (hereinafter referred to as "THE CREDITOR"). In support of this application, the following is furnished:

1. Legal entity type (please tick)

| | | | | |
|----------------|-------------|-------------------|-----------------------|------------------|
| Sole Ownership | Partnership | Close Corporation | Private Co. (Pty) Ltd | Public Co. (Ltd) |
|----------------|-------------|-------------------|-----------------------|------------------|

2.1 Registration Name of "THE APPLICANT"

2.2 Trading Name:

2.3 Company registration number (if registered):

3.1 Postal address :

Physical Address of THE APPLICANT in terms of Section B, clause 1 of the terms and conditions of sale

.....

3.2 Delivery address:

.....

3.3 Registered Office address:

.....

3.4 Telephone numbers: Area code ()

3.5 Telefax Numbers: Area code ()

Please initial here:

- 3.6 Cellular Number:
- 3.7 E-mail address:
- 3.8 Name, address and Contact number of landlord:
-
- 3.9 Person responsible for account payment:
- 3.10 VAT Registration Number:

4.1 Date Business Commenced Trading

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

- 5.1 Bankers
- 5.2 Branch
- 5.3 Account Number
- 5.4 Branch Code
- 5.5 Type of Account
- 5.6 Date account opened

- 6.1 Holding Company name
- 6.2 Percentage share holding
- 6.3 Name of Auditors / Accounting Officer
- 6.3.1 Street Address
-
- 6.3.2 Telephone Number Code ()
- 6.4 Date of last audited financial statements (please attach hereto)

7. Details of principals (Sole Owner / Partners / Members / Directors)

| Full Name | ID Number | Home Address | Home Phone |
|-----------|-----------|--------------|------------|
| | | | |
| | | | |
| | | | |
| | | | |

Please initial here:

8. Trade References

| Company Name | Telephone Number |
|--------------|------------------|
| | Area Code () |
| | Area Code () |
| | Area Code () |
| | Area Code () |
| | Area Code () |

9. Details of property / ies owned by principals (Sole Owner / Partners / Members / Directors). Please indicate only properties owned in the personal name of the principal.

| Principal Name | Stand number and township | Value | Bonded for | bondholder |
|----------------|---------------------------|-------|------------|------------|
| | | R | R | |
| | | R | R | |
| | | R | R | |
| | | R | R | |
| | | R | R | |

10. The following credit limit request for assessment purposes only – does not form part of this contract:

- 10.1 Amount of credit required R
- 10.2 Estimated monthly purchases R

Please initial here:

SECTION B – Terms and conditions of sale

THE APPLICANT or its duly authorized agent does hereby apply for credit facilities with THE CREDITOR and in consideration thereof THE APPLICANT does hereby irrevocably accept the following terms and conditions.

1. DOMICILIUM

THE APPLICANT and the signatory hereto chooses Domicilium Citandi et Exectandi for all purposes arising out of this applicant at the Physical Address stipulated I Section A, clause 3.2 of this application

2. PROOF OF CLAIMS

A certificate signed by a manager or any director of THE CREDITOR reflecting the amount owing by THE APPLICANT to THE CREDITOR, in respect of the creditor facilities granted to THE APPLICANT relating to THE APPLICANT’S dealings with THE CREDITOR, and of the fact that such an 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 provisional sentence or otherwise), proof of debt on insolvency or for any purpose whatsoever where the amount of such claims 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.

3. CONSENT TO JURISDICTION

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 mended), to the Jurisdiction of the Magistrate’s Court for the determination of any action or proceeding 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.

4. DEFAULTING IN PAYMENT

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.

5. CHANGE OF ADDRESS

THE APPLICANT undertakes to notify THE CREDITOR forthwith in writing of any change of address.

6. OBJECTIONS TO STATEMENTS

If THE APPLICANT should fail to object to any item appearing on THE CREDITOR’S statements of account within fourteen days of date of the dispatch of the statements the accounts shall be deemed to be in order.

7. CHANGE OF OWNERSHIP

THE APPLICANT undertakes to notify THE CREDITOR in writing within seven (7) days of any change in Ownership of THE APPLICANT’S business, or should THE APPLICANT be a company, of its share transactions whereby the majority shareholding is affected, failing which notice the entire balance owing, whether due or not, will immediately be deemed to be due and payable by THE APPLICANT. In additions to THE foregoing, THE APPLICANT acknowledges that immediately upon any changes of Ownership in THE APPLICANT any outstanding amount whether due or not shall be deemed to be forthwith payable by THE APPLICANT to THE CREDITOR.

8. RESERVATION OF OWNERSHIP

Until such time as THE APPLICANT has paid the purchase price in full in respect of any purchased goods, the ownership in and to all such goods shall remain vested in THE CREDITOR, THE CREDITOR shall, in its sole discretion, without notice to THE APPLICANT, be entitled to take possession of any such goods which have not been paid for and in respect of which is overdue in which event THE APPLICANT shall be entitled to a credit in respect of the goods so returned being the price at which the goods are sold or value thereof as determined by THE CREDITOR. THE APPLICANT hereby waives any right it may have for a spoliation order against THE CREDITOR in the event that THE CREDITOR takes possession of any goods.

Please initial here:

9. VALID ORDERS

In the event of any order being given to THE CREDITOR on an order form reflecting THE APPLICANT'S name as the entity from which the order emanates, such order shall be deemed to have emanated from THE APPLICANT, notwithstanding the fact that such order may have been given or signed by a person not authorized by THE APPLICANT and such order will be deemed to constitute valid delivery. It is further the sole responsibility of THE APPLICANT to determine that goods ordered are suitable for the purpose of the intended use.

10. NON-WAIVER OF RIGHTS

Any condonation of any breach of any of the provisions hereof or other act or relaxation, indulgence or grace on the part of THE CREDITOR shall not in any way operate as or be deemed to be a waiver by THE CREDITOR of any rights under this contract, or be construed as a novation thereof.

11. PAYMENT TO THE CREDITOR

THE CREDITOR does not appoint the Post Office as its agents for payments by post. All payments shall be made to THE CREDITOR'S place of business from where the goods were ordered. In the event of any payments being mislaid or lost in the post, THE APPLICANT shall still be liable to THE CREDITOR for payment.

12. CREDIT TERMS

The credit terms are, unless amended in writing by a director/manager of THE CREDITOR, thirty (30) days nett, where such days are calculated from the date of statement. Settlement is affected only on receipt of cash or due honour of cheques or similar payment instrument. Any credit facilities granted to THE APPLICANT by THE CREDITOR is entirely at the discretion of THE CREDITOR, and may be withdrawn at any time.

13. INTEREST ON OVERDUE ACCOUNTS

THE CREDITOR shall be entitled to charge THE APPLICANT interest at the rate of 2% per month above the prime lending rate of ABSA Bank Ltd subject to the maximum lending rate on all accounts outstanding from due date, provided however, that nothing contained herein shall be interpreted as obliging THE CREDITOR to afford THE APPLICANT any such indulgence to effect after due date.

14. CONSENT SHARING INFORMATION

THE APPLICANT consents to THE CREDITOR sharing information on his account with THE CREDITOR, with other credit grantors and credit information agents. Information shared with such credit grantors and agents is used to make credit-granting decisions, to prevent fraud and manage risk.

15. DELIVERY

- 15.1. THE APPLICANT agrees that the signatory of any agent, contractor, sub-contractor or employee of THE APPLICANT on THE CREDITOR'S official delivery note/invoice/waybill or the delivery note of any authorized independent carrier will constitute delivery of goods purchased.
- 15.2. Any delivery date stated on the order confirmation is approximate only. THE CREDITOR shall not be bound by the date, but will make all reasonable efforts to deliver by that date.
- 15.3. Whilst THE CREDITOR will endeavor to ensure that goods are delivered timeously, it shall not be responsible for any delays in the delivery of such goods, and THE APPLICANT shall not be entitled to refuse acceptance of such late deliveries. THE CREDITOR shall in any event not be reliable to THE APPLICANT, or to any third party, for any loss of whatsoever nature as a result of goods not being delivered timeously.
- 15.4. The risk in and to the goods shall pass from THE CREDITOR to THE APPLICANT on the date of delivery notwithstanding that ownership will not pass to THE APPLICANT until full payment of the purchase price. Delivery shall be deemed to have taken place against signature of THE CREDITOR'S delivery note, proof on posting if the goods are posted to THE APPLICANT or delivery to South African Transport Services or Road Carrier if the goods are railed or transported by THE CREDITOR. The post Office/South African Transport Services or Road Carrier shall act as the agent of THE APPLICANT.
- 15.5. In the event of THE CREDITOR acceding to any request by THE APPLICANT to postpone delivery of the goods, or in the event of THE APPLICANT failing to give THE CREDITOR sufficient information to enable it to process any order. THE APPLICANT will pay any costs and expenses thereby incurred by THE CREDITOR.

Please initial here:

15.6. THE APPLICANT agrees that goods will be offloaded at the nearest accessible point on site. THE CREDITOR shall not be held responsible for any damage to any goods delivered during the delivery process, arising from any cause whatsoever.

16. RECOVERY OF LEGAL / COLLECTION COSTS

Should THE CREDITOR instruct its attorneys or collection agent to collect any overdue amounts, or to take any action against THE APPLICANT in the implementation or protection of THE CREDITOR'S rights. THE CREDITOR shall be entitled to the recovery of all legal or collection costs arising there from, on the scale as between attorneys, agent or collection agency and own client.

17. RESPONSIBILITY FOR LOSSES / DAMAGE OR DELAYS

THE CREDITOR will not be in my way responsible for losses, damages or delays caused by or arising from vis major easus fortuitous or acts of the state's enemies, riots, lockouts, cessation of labour , transport delays, shortened hours of labour, accidents of any kind, insurrection, war whether declared or not, the imposition of any trade boycotts or sanctions of trade restrictions by any government, authority, company or organization or person or persons whether within the Republic of South Africa or anywhere else, or any other cause or contingency whatsoever beyond of THE CREDITOR, whether iusdem generis with the causes aforementioned or not.

18. JURISDICTION OF MAGISTRATE'S COURT – IRRESPECTIVE OF VALUE

THE APPLICANT consents that at the option of THE CREDITOR (who shall be entitled but not obliged hereunder) any proceedings against THE APPLICANT may be brought by the Magistrate's Court, notwithstanding that the value of the claimable amount exceeds the jurisdiction of the Court.

19. SEVERABILITY OF CLAUSES

Each clause of these conditions of sale severable, the one from the other and if any one or more clauses are found to be invalid or unenforceable that clause/clauses shall not affect the balance of these conditions of sale, which shall remain of full force and effect.

20. ENTIRE AGREEMENT

This contract contains the entire agreement between the parties and any other thereof whether express or implied or exclude here from and any variations, cancellations or additions to this contract shall not be of any force of effects unless reduced to writing and signed by the parties or their duly authorized signatories.

21. SURETYSHIP

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 and co-principal in solidum with THE APPLICANT in favour of THE APPLICANT in favor of THE CREDITOR for the due performance of any obligation of THE APPLICANT and for the payment to THE CREDITOR by THE APPLICANT of any amounts which may now or at any time be or become owing to THE CREDITOR by THE APPLICANT from whatsoever cause arising and including, but without limiting the generality of the foregoing any claims and actions THE APPLICANT acquired by the way of cession. This surety ship shall be a continuing covering guarantee/surety which may only be cancelled in writing by THE CREDITOR and then only, in the event that the sums then owing by THE APPLICANT (whether due or not) to THE CREDITOR have been paid in full. I hereby renounce the benefits of the legal expectations "non Causa Debiti". "Ordinis Se Excussions et. Division's" 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 set out in this agreement.

THE APPLICANT warrants that the information submitted in this application is true and correct in all respect and that THE APPLICANT is entirely happy with the terms and conditions contained herein, THE APPLICANT further warrants that he/she has read and understood the contents of clause 21.

Thus signed by THE APPLICANT or its duly authorized agent/signatory who hereby warrants that he/she is authorized to sign on behalf of THE APPLICANT.

Please initial here:

Signed atthis day of
before the undersigned witnesses.

For and on behalf of "THE APPLICANT"

Name:

Designation:

Signature:

Date:

As Witness:

RE: FURTHER INFORMATION NEEDED TO COMPLETE CREDIT AGREEMENT:

The following documentation is to be faxed / delivered to our offices with the completed and signed credit application form:

- VAT registration form
- CK1 or CK2 form of CC with active Members List
- ID Document and FICA Documents of owner/s or Director/s
- Founding Statement of PTY Ltd with CM29: Contents of Register of Directors, (CM1 or CM3 & CM46)
- Cancelled cheque
- Confirming trading name on letterhead of legal entity
- Trust Deed (where is it stipulated that the Trust may trade)
- TRUST Authority letter as well as who the Trustees are
- Order confirmation to be signed
- Power of Attorney for

The Credit application will not be Approved / Opened until
the **ORIGINAL** Application Form has been received by our offices.

Please initial here: