

TERMS AND CONDITIONS OF SALE FOR GOODS SUPPLIED ON CREDIT

1. Terms of payment shall be strictly 30 (Thirty) days nett from date of statement unless otherwise arranged with the Company selected on page 1 of this application form (hereinafter referred to as "The Supplier")
2. Ownership of all goods supplied by the Supplier to the applicant shall remain vested in the Supplier until payment thereof is made in full regardless of the whereabouts of such goods supplied.
3. The applicant agrees that interest will be charged on all overdue account at the Supplier Banker's ruling Prime Overdraft bank rate plus 6% (six percent) per annum, calculated and payable monthly.
4. The Applicant hereby consents to the jurisdiction of the Magistrate's Court in terms of Section 28 of the Magistrate's Court Act, should any claim arising out of the supply of goods in terms of this contract be beyond the jurisdiction of the Magistrate's Court because of the amount of the claim, notwithstanding the foregoing, the Supplier shall have the right to take legal action against the Applicant in any other Court of competent jurisdiction.
5. The Applicant nominates its street address aforesaid as its domicilium citandi et executandi for serving of all notices and legal process in connections with any claim due to the Supplier arising out of credit granted to the Applicant.
6. Credit facilities may be withdrawn by the supplier at any time without prior notice and the extent and nature of such facility shall at all times be at the Supplier's sole discretion.
7. Should the supplier at any stage have to place the Applicant's account on hold for amounts outstanding and overdue then the whole account of the Applicant to the Supplier will become immediately due and payable.
8. Should the Supplier have to engage the services of an attorney to collect any amount(s) due by the Applicant, then the Applicant will be liable to pay all the Supplier's cost of such legal action including costs on the scale as between the attorney and own client and collection commission at the then prevailing rate.
9. These terms and conditions may not be varied or altered unless such variation is reduced to writing by the parties hereto.
10. The Applicant also hereby agrees to notify the supplier in writing of any change of address, ownership of the business or any pending closure thereof or sale of the rights or shares therein. The Applicant also endeavors to keep the information in the possession of the Supplier about the Applicant's business up to date at all times.
11. The Supplier may:
 12. Perform a credit search on the Applicant's credit profile with one or more of the registered Credit Bureaus when assessing the Applicant's application for credit and monitor new information and data obtained in respect of regular reviews of facilities and terms offered.
 13. Monitor the Applicant's payment behavior by researching their profile at one or more of the Credit Bureaus.
 14. Record the existing status of the Applicant's accounts with the Credit Bureaus, and record and transmit how the account is conducted by the Applicant in meeting their obligations on the account.
15. The customer confirms that he/she has read the above terms and conditions for credit, understand the meaning thereof and the implication in failing to meet the above requirements.

Signed at(Place) onday of(Month)
.....Year

BY: OWNER/MEMBER:

Full Name

Signature

.....
Witness One

.....
Witness Two