



THE SOUTH AFRICAN MERCANTILE CORPORATION (PTY) LTD
CREDIT APPLICATION FORM

JOHANNESBURG | DURBAN | CAPE TOWN | EAST LONDON

THE SOUTH AFRICAN MERCANTILE CORPORATION (PTY) LTD
CREDIT APPLICATION

PLEASE COMPLETE THE FORM BELOW AND ATTACH A COPY OF CERTIFICATE OF INCORPORATION AS WELL AS YOUR FICA DOCUMENTS.



TRADING NAME OF BUSINESS									
REGISTERED NAME OF BUSINESS									
INCORPORATED FORM OF BUSINESS			REG. NUMBER OF INCORPORATION						
VAT REGISTRATION NUMBER (ATTACH CERTIFICATE)									
BUSINESS ACTIVITIES			CUSTOMS CODE NUMBER						
PHYSICAL ADDRESS									
POSTAL ADDRESS									
DELIVERY ADDRESS IF DIFFERENT TO ABOVE									
EMAIL ADDRESS									
INVOICES TO BE SENT TO		PHYSICAL ADDRESS		POSTAL ADDRESS		EMAIL ADDRESS			
INVOICE ADDRESS									
TELEPHONE NO					FAX				
PREMISES		OWNED		LEASED		NAME OF LANDLORD			
DETAILS OF		PROPRIETORS		DIRECTORS		MEMBERS		PARTNERS	
FULL NAME					ID NO.				
RESIDENTIAL ADDRESS									
% SHARES/INTEREST					HOW LONG HAS THE PROPRIETOR(S) OWNED THE BUSINESS				
FULL NAME					ID NO.				
RESIDENTIAL ADDRESS									
% SHARES/INTEREST					HOW LONG HAS THE PROPRIETOR(S) OWNED THE BUSINESS				
AUDITORS / FINANCIAL OFFICER'S NAME			TELEPHONE NO						
BANKING INSTITUTION		BRANCH			DATE OPENED				
ACCOUNT TYPE		ACCOUNT NAME			ACCOUNT NUMBER				
TRADE REFERENCE 1		NAME			TELEPHONE NO				
TRADE REFERENCE 2		NAME			TELEPHONE NO				
TRADE REFERENCE 3		NAME			TELEPHONE NO				
TRADE REFERENCE 4		NAME			TELEPHONE NO				
CAN THE LATEST AUDITED FINANCIAL STATEMENTS BE MADE AVAILABLE									
ACCOUNT CONTACT PERSON			MARINE INSURANCE REQUIRED			OWN INSURANCE			
CREDIT REQUIRED		CREDIT TERMS			INITIAL				

STANDARD TRADING CONDITIONS OF AGREEMENT THE SOUTH AFRICAN MERCANTILE CORPORATION (PTY) LTD

1. The Customer agrees that (a) the contract represents the entire agreement between the Customer and The South African Mercantile Corporation (Pty) Ltd (hereinafter called SAMC) and that no alterations or additions to this contract may be effected unless agreed to by both parties, reduced to writing and signed by the Customer and a duly authorized representative of SAMC. (b) That this agreement will govern all future contractual relationships between the parties: (c) is applicable to all existing debts between the parties: (d) this contract is final and binding and is not subject to any suspensive or dissolutive conditions: (e) any conflicting conditions stipulated by the Customer are expressly excluded: (f) these terms supersede all previous conditions without prejudice to any securities or guarantees held by SAMC and (g) these terms apply to all servants, agents and subcontractors of SAMC.

2. This contract becomes final and binding on receipt of the acceptance by SAMC at its business address in Johannesburg.

3. The Customer hereby acknowledges that he/she has read and understood each item of this agreement and accepts these as binding.

4. The Customer warrants that the signatory on the reverse side has been duly authorized to contract on the Customer's behalf.

5. The signatory hereby binds himself/herself in his/her personal capacity as co-debtor jointly and severally for the amount due to SAMC and agrees that these Standard Conditions will apply mutatis mutandis to him/her.

6. The Customer acknowledges that no representations were made by SAMC in regard to the services or any of its qualities leading up to this contract.

7. The Customer agrees that neither SAMC nor any of its employees will be liable for any negligent or innocent misrepresentations made to the Customer.

8. It is the sole responsibility of the Customer to determine that the services ordered are suitable for the purposes of intended use.

9. The Customer agrees to pay all costs resulting from any acts or omission of the Customer including suspension of work modification of requirements failure or delay in giving particular requisite to enable work to proceed on schedule or requirements that work be completed earlier than agreed.

10. All quotes will remain valid for a period of 5 days from the date of the quote

11. All quotes are subject to the availability of the services and the prices quoted are subject to any increases in the cost price, including currency fluctuations of SAMC or any applicable statutory increases before commencement of services.

12. The amount of the increase shall be certified by any independent auditor and such certificate shall be final and binding on the Customer.

13. The Customer hereby confirms that the services on the Tax Invoice issued duly represent the services ordered by the Customer at the prices agreed to by the Customer and where performance has already taken place that the services were inspected and that the Customer is satisfied that these conform in all respects to the quality and quantity ordered and are free from any defects.

14. All orders or variations to orders whether oral or in writing, will be binding and subject to these Standard Conditions of Agreement and may not be cancelled.

15. SAMC shall be entitled in its sole discretion to split the performance of the services ordered in the quantities and on the dates it decides.

16. SAMC shall be entitled to invoice each performance actually made separately.

17. Any delivery note (copy or original) signed by the Customer or a third party engaged to transport the goods by SAMC shall be conclusive proof that delivery was made to the Customer.

18. All physical and other services rendered by SAMC on behalf or at the request of the Customer are at the Customer's sole risk. Services carry no guarantee.

19. Performance times given are merely estimates and are not binding on SAMC but time is of the essence for performance by the Customer of all obligations owed to SAMC in terms of any agreement.

20. If SAMC agrees to engage a third party to transport the goods, SAMC is hereby authorized to engage a third party on the Customer's behalf and on the terms deemed fit by SAMC.

21. The Customer agrees to indemnify SAMC against any claims that may arise from such agreement in (20) against SAMC.

22. SAMC shall be entitled to issue in respect of the whole or part of any contract for the movement of goods a FIATA combined transport bill of lading (IFBL) provided that where a FBL is issued these standard conditions shall continue to apply except insofar as they conflict with the terms and conditions applicable to the FBL. The issue of a FBL by SAMC shall entitle it to raise any additional charges to cover its additional obligations arising under the FBL.

23. SAMC deals with goods only on the basis that it is neither a common carrier nor a public carrier.

24. SAMC will act solely as the Customer's agent in arranging insurance. SAMC will only endeavor to affect any insurance when timeously requested by the Customer in writing. Such insurance will be subject to such exceptions and conditions as may be imposed by the insurance company or underwrite taking the risk and SAMC shall not be obliged to obtain separate cover for risks so excluded or separate insurance for separate consignments and may insure any or all consignments under any open or general policy. Should any insurer dispute its liability in terms of an effected policy the Customer shall have recourse against the insurer only SAMC shall not have any responsibility or liability in relation thereto notwithstanding that the premium paid on such policy may differ from the amount paid by the Customer in respect thereof.

25. The Customer gives SAMC the right to act in its sole discretion in any matter for the Customer's interest or for the public good without incurring any liability in consequence where such action departs from the Customer's instructions. Such actions will include disposal.

26. SAMC shall have the discretion to choose a tariff rate or premium or declare a liability on behalf of the Customer.

27. SAMC shall not be obliged to make any declaration on the nature or value of goods or seek protection or cover or arrange separate handling or storage on the Customer's behalf unless such information and instructions are received in writing.

28. The Customer certifies that all information and instructions given are true and comprehensive.

29. The Customer certifies that it is the owner or authorized agent of the owner of any goods of which the Customer issues instructions to SAMC and is authorized to bind any authorizing owner, sender or consignee to accept the SAMC Standard Conditions.

30. The Customer warrants that all goods will be properly, adequately and appropriately packed and loaded in suitable and appropriate unit load devices certified fit for carriage.

31. The Customer authorizes SAMC to act as its agent in any action necessary to fulfill the Customer's instructions.

32. The Customer authorizes SAMC to instruct third parties to fulfill instructions on the Customer's behalf without any liability whatsoever to SAMC.

33. SAMC shall not without prior written consent accept or deal in bullion, coin, precious stones, jewelry, valuables, antiques, pictures, human remains, livestock or plants.

34. SAMC shall not without prior written consent accept or deal in any goods, including radio-active materials, which may be or become dangerous, inflammable or noxious, or which by its nature may injure, damage, taint or contaminate, or in any way whatsoever adversely affect any person, goods or property, including goods likely to harbour or attract vermin or other pests. The Customer warrants that such goods and its packaging and its covering shall comply with any applicable laws, regulations or requirements and all data required shall be promptly marked on the outside cover of such goods.

35. The Customer remains liable for all payments due where it instructed SAMC to collect on its behalf.

36. SAMC will not make any assumptions to ownership or control on goods insufficiently marked or insufficiently documented.

37. SAMC shall not be liable for any discrepancy in quantity or quality of goods under its instruction.

38. The Customer will be liable under all circumstances for any duties, taxes, imports, levies, deposits or out-lays of whatsoever nature levied by or payable to the authorities, intermediaries or other parties at any port or place for or in connection with the goods and whether at the time of entry and/or at any subsequent time, and for any payments, fines, penalties, expenses, loss or damage or whatsoever incurred or sustained by SAMC in fulfilling its instruction.

39. The Customer will remain liable for the full and correct amount of any charge or fee whatsoever notwithstanding incorrect invoicing by SAMC.

40. The Customer indemnifies and holds harmless SAMC in respect of any claims of a General Average nature which may be made against SAMC and the Customer, shall provide such security as may be required by SAMC in this connection.

41. No claim under this contract will arise unless the Customer has, within 7 days of the alleged breach

or defect occurring, given SAMC 30 days written notice by prepaid registered post to rectify any defect or breach of contract.

42. All goods and documents relating to goods including bills of lading and import permits, as well as all refunds, repayments, claims and other recoveries, shall be subject to a special and general lien and pledge either for monies due in respect of such goods or for other monies due to SAMC from the Customer, sender, owner, consignee, importer or the holder of the bill of lading or their agents, if any, for present and past debts and SAMC will be entitled to retain or realize such pledges as it seems expedient at the value as determined in 16. The sworn or realized value of pledged goods will be paid to the Customer.

43. iGoodsi means any goods handled, transported or dealt with by or on behalf of SAMC or which come under the control of SAMC or its agents, servants or nominees on instruction of the Customer and includes any container, transportable tank, flat pallet, package or any other form of covering, packaging, container or equipment used in connection with or in relation to such goods.

44. Under no circumstances will SAMC or any of its directors, servant or employees be liable for any consequential damages or for any delictual liability of any nature whatsoever.

45. Delivery of the services to the Customer shall take place at the place of business of SAMC.

46. The Customer agrees to pay the amount on the Tax Invoice at the offices of SAMC (a) cash on order, or (b) if the Customer is a Credit Approved Customer, within 30 days from the end of the month in which a Tax Invoice is issued by SAMC.

47. The Customer has no right to withhold payment for any reason whatsoever and agrees that no extension of payment of any nature will be extended to the Customer and any such extension will not be applicable or enforceable unless agreed to by SAMC, reduced to writing and signed by the Customer and a duly authorized representative of SAMC.

48. The Customer is not entitled to set off any amount due to the Customer by SAMC against this debt.

49. All discounts will be forfeited if payment in full is not made on the due date.

50. The Customer agrees that the amount due and payable to SAMC may be determined and proven by any independent auditor. Such certificates shall be binding and shall be prima facie proof of the indebtedness of the Customer.

51. Any printout of computer evidence tendered by any party shall be admissible evidence and no party shall object to the admissibility of such evidence purely on grounds that such evidence is computer evidence.

52. The Customer agrees that interest shall be payable on any monies due to SAMC at the maximum legal interest rate prescribed in terms of the Usury Act, from the date they fall due. In the case of late payment interest shall be calculated from the date of order.

53. The Customer expressly waives all rights to claim prescription under the relevant provisions of the Prescription Act 68 of 1969 as amended.

54. The Customer agrees that if an account is not settled in full (a) against order, or (b) within the period agreed in clause (46) above in the case of a Credit Approved Customer. SAMC is: (i) entitled to immediately institute action against the Customer at the sole expense of the Customer, or (ii) to cancel the agreement and take possession of any goods deliverable to the Customer and claim damages. These remedies are without prejudice to any other right SAMC may be entitled to in terms of this agreement or in law.

55. A Credit Approved Customer will forthwith lose this approval when payment is not made according to the conditions of (46 b).

56. In the event of cancellation, the Customer shall be liability to pay all other costs incurred in gaining possession of the goods. The value of possessed goods or retained pledged goods will be deemed to be the value placed on them by any sworn valuator after such possession and such valuation will be conclusive proof of the value.

57. The Customer shall be liable to SAMC for all legal expenses on the attorney-and-own client scale of an attorney and counsel incurred by SAMC in the event of (a) any default by the Customer or (b) any litigation in regard to the validity and enforceability of this agreement. The Customer will also be liable for any tracing, collection, storage or valuation fees incurred as well as for any costs, including stamp duties, for any form of security that SAMC may demand.

58. The Customer shall pay three thousand Rand into court or furnish sufficient security in lieu of costs in any action instituted by or against the Customer.

59. The Customer agrees that SAMC will not be required to furnish security in terms of Rule 62 of the Rules of Court of the Magistrate's Courts or terms of Rule 47 of the Law of the Supreme Court 59 pf 1959.

60. The Customer agrees that no indulgence whatsoever by SAMC will affect the terms of this agreement or any of the rights of SAMC and such indulgence shall not constitute a waiver by SAMC in respect of any of its rights herein. Under no circumstances will SAMC be estopped from exercising any of its rights in terms of this contract.

61. SAMC shall have the right to institute any action in either the Magistrate's Court or the Supreme Court at its sole discretion.

62. Any document will be deemed duly presented to the Customer within (i) 3 days of prepaid registered mail to any of the Customer's business or postal addresses or to the personal address of any director, member or owner of the Customer, or (ii) within 24 hours of being faxed to any of the Customer's fax numbers or any director, member or owner's fax numbers: (iii) on being delivered by hand to the Customer or any director, member or owner of the Customer, (iv) within 48 hours if sent by overnight courier, or (v) within 24 hours of being telexed to the Customer's telex number.

63. The Customer chooses domicilium citandi et executandi the business address or the physical addresses of any director (in the case of a company), member (in the case of close corporations) or of the owner(s) or partner(s).

64. The Customer undertakes to inform SAMC in writing within 7 days of any change of Director, Member, Shareholder or Owner or address or 14 days prior to selling or alienating the Customer business and failure to do so will constitute a material breach of this agreement.

65. The Customer agrees to the standard rates of SAMC for any services rendered, which rates may be obtained on request.

66. The invalidity of any part of this contract will not affect the validity of any other part.

67. Any order is subject to cancellation by SAMC due to force majeure from any cause beyond the control of SAMC, including (without restricting this clause to these instances): inability to secure labour, power, materials or supplies, or by reason of an act of God, war, civil disturbance, riot, state of emergency, strike, lockout, or other labour disputes, fire, flood, drought or legislation.

68. Any order is subject to cancellation if the Customer breaches any term of this contract or makes any attempt of compromise, liquidation, sequestration, termination or judgment is recorded against the Customer or any of its principals.

69. Undersigned accepts the terms of this Agreement.

Date		Place	
Name Printed Of Signatory			
Corporate Designation Of Signatory			
Accepted		Acc No	Limit
Signature		Full Name	
		Date Approved	



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