



SOVEREIGNSTEEL

SPEED MERCHANTS

APPLICATION FOR CREDIT FACILITIES

Ground Floor Serenade Park Serenade Road Elandsfontein PO Box 894 Isando 1600
Tel : (011) 392 1348 Fax : (011) 392 4112
Email : Speed@SovereignSteel.com www.sovereignsteel.com
Proprietors : Sovereign Steel (Pty) Ltd. Reg. No. 1991/001628/07 VAT No. 4560110399

ACCOUNT NUMBER :

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APPLICANT (IN FULL) : _____

TRADING NAME : _____

REGISTRATION NUMBER : _____ VAT NUMBER : _____

ASSOCIATED COMPANIES (IF ANY) AND/OR HOLDING COMPANY : _____

NATURE OF BUSINESS : _____

DATE ESTABLISHED : _____

PRIVATE COMPANY PUBLIC COMPANY CLOSE CORPORATION PARTNERSHIP SOLE TRADER

BUSINESS ADDRESS (POSTAL) BOX : _____ CITY : _____ CODE : _____

BUSINESS ADDRESS (STREET) : _____

TELEPHONE NUMBER : _____ FAX NUMBER : _____

REGISTERED ADDRESS : _____ BUYER EMAIL : _____

ACCOUNTS EMAIL : _____

MANAGEMENT EMAIL : _____

WHO ARE THE DIRECTORS OF THE COMPANY/MEMBERS OF THE CORP/PARTNERS/SOLE PROPRIETOR :

FULL NAMES	DATE OF BIRTH OR ID NO	RESIDENTIAL ADDRESS	TELEPHONE NO

ARE YOU PREPARED TO SHOW US YOUR BALANCE SHEET? YES/NO : IF YES, KINDLY ATTACH A COPY TO FACILITATE SPEEDY APPRAISAL

DATE OF LAST AUDITED FINANCIAL STATEMENTS : _____

ESTIMATED MONTHLY PURCHASES FROM OURSELVES R : _____ TERMS : _____

DETAILS OF PREMISES : _____

OWNED BY APPLICANT? YES/NO : IF NO, NAME OF OWNER/LANDLORD : _____

TRADE REFERENCES	TELEPHONE NO	CONTACT

BANK : _____ BRANCH : _____ ACCOUNT NO : _____

AUDITOR'S NAME & ADDRESS : _____

TELEPHONE NUMBER : _____ CONTACT : _____

ANY ADDITIONAL INFORMATION WHICH WILL ASSIST IN THE APPRAISAL OF THIS APPLICATION : _____

**TERMS AND CONDITIONS OF AGREEMENT OF SALE
DEED OF SURETYSHIP AND CESSION**

between Sovereign Steel (Pty) Ltd (the Seller)
Reg. No. 1991/001628/07 and

NAME :

REG NO :

("The Purchaser")

IT IS AGREED THAT:

1. The party/ies who have appended their signature/s hereto on behalf of the Purchaser hereby bind himself/themselves as surety/ies and co-principal debtor/s in solidum unto and in favour of the Seller in respect of all the obligations of the Purchaser, whether past, present or future, and furthermore hereby agree and undertake to be bound by the terms and conditions of this agreement mutatis mutandis, under renunciation of the benefits of excussion, division and cession of action.
2. The Purchaser hereby irrevocably and in rem suam cedes, pledges, assigns, transfers and makes over unto and in favour of the Seller, all its right, title, interest, claim and demand in and to all claims of whatsoever nature and description and however arising which the Purchaser may now or at any time hereafter have against all and any persons, companies, corporations, firms, partnerships, associations, syndicates and other legal personae whomsoever ("Purchaser's debtors") without exception as continuing covering security for the due payment of every sum of money which may now or at any time hereafter be or become owing by the Purchaser to the Seller from whatsoever cause or causes arising and for the due performance of every other obligation howsoever arising which the Purchaser may be or become bound to perform in favour of the Seller, it being acknowledged that this cession is a cession in securitatum debiti and is not-and-out cession. Should it transpire that the Purchaser entered into prior deeds of cession or otherwise disposed of any of the right, title and interest in and to any of the debts which will form time to time be subject to this cession, then this cession shall operate as a cession of all the Purchaser's reversionary rights.
3. The price reflected on the Seller's invoice shall be paid by the Purchaser without any deduction in accordance with the terms of payment which the parties hereto might from time to time agree.
4. The Seller shall be entitled to charge interest, from time to time at the maximum rate permissible in law on all overdue amounts.
5. The risk in and to the goods purchased shall pass to the Purchaser on delivery thereof. Notwithstanding delivery of the goods ownership shall remain vested in the Seller and shall not pass to the Purchaser until payment of the purchase price has been made in full.
6. The Seller shall not, under any circumstances, be liable for any defects, shortages in delivery or failure of the goods to comply with the Purchaser's specifications, unless written notice is received by the Seller from the Purchaser in respect of delays in delivery, and/or defective goods within 7 days of receipt.
7. In the event of the Purchaser committing any breach of the terms of this agreement, all of which are deemed to be material, and/or failing to make payment of any amount on due date, the Seller at its option and without prejudice to any rights in law, shall be entitled to:
 - 7.1 retake possession of the goods sold and delivered to the Purchaser, in respect of which ownership has not passed; and
 - 7.2 demand that the Purchaser immediately make payment to the Seller of all amounts in respect of all goods sold and delivered by the Seller to the Purchaser notwithstanding that payment in respect of any such goods might not then be due and payable.
8. The Seller shall be entitled, but not obliged to institute any proceedings against the Purchaser arising out of any sale in the Magistrate's Court having jurisdiction. The Purchaser agrees to be liable to the Seller for all legal costs calculated on the attorney and own client scale plus collection commission.
9. The Purchaser and signatory/ies hereto nominate the Purchaser's business address as recorded of the reverse side hereof as their domicilium citandi et executandi.
10. In the event of an order being given to the Seller on the Purchaser's official order form, the Purchaser shall be estopped from denying the validity of such order, notwithstanding the fact that such order may have been given or signed by a person not authorised by the Purchaser.
11. The Purchaser shall not be entitled to set-off any amounts, which may be owing to the Purchaser by the Seller, against any amounts owing by the Purchaser to the Seller.
 - 11.1 The Seller shall, however, enjoy such right of set-off.
12. No extension of time or any other relaxation or indulgence granted by the Seller to the Purchaser shall operate as, or be deemed to be a waiver by the Seller of any of its rights under this agreement or a novation of any of the terms and conditions of this agreement.
13. The credit facilities may be altered or withdrawn by the Seller at any time.
14. A signed Delivery Note shall constitute prima facie proof that the goods have been delivered to and received by the Purchaser, in good condition, whether signed by the Purchaser, an employee, an agent or representative of the Purchaser.
15. Should the Purchaser have previously entered into either oral/s and/or written/s agreements with the Seller, the Purchaser agrees that this Agreement shall not constitute a novation thereof.
16. The Purchaser warrants to the Seller that it has not either entered into a pledge of its movable assets in favour of any other party and/or executed a notarial bond over its movable assets or any portion thereof in favour of any other party. Should, however, the Purchaser have previously executed a pledge or entered into a notarial bond as aforesaid, the Purchaser undertakes to disclose details thereof to the Seller within three days from the date of the execution of this document.
17. The Purchaser warrants that the information on the reverse is true and correct and undertakes to notify the Seller in writing, of any change or details given including change of ownership, name or address. Such change shall in no way derogate from my/our liability to the Seller.

SIGNED AT : _____ **ON THIS THE** _____ **DAY OF** _____ **20** _____

1. SIGNATURE _____

AS SURETY AND CO-PRINCIPAL DEBTOR AND DULY AUTHORISED ON BEHALF OF THE PUCHASER WHO ACKNOWLEDGED THAT THIS

AGREEMENT/SURETY WAS COMPLETE IN ALL RESPECTS.

WITNESS :

NAME IN FULL (PRINT) : _____ **1** _____

POSITION/CAPACITY : _____ **2** _____

2. SIGNATURE : _____

AS SURETY AND CO-PRINCIPAL DEBTOR AND DULY AUTHORISED ON BEHALF OF THE PUCHASER WHO ACKNOWLEDGED THAT THIS

AGREEMENT/SURETY WAS COMPLETE IN ALL RESPECTS.

WITNESS :

NAME IN FULL (PRINT) : _____ **1** _____

POSITION/CAPACITY : _____ **2** _____

OFFICE USE ONLY : ACCEPTED ON BEHALF OF SOVEREIGN STEEL (PTY) LTD

NAME (PRINT) : _____ **POSITION/CAPACITY :** _____