KOLOK

APPLICATION FOR CREDIT FACILITIES

IN THE NAME OF

REFERRED TO AS "**THE APPLICANT**"

TO CONDUCT BUSINESS WITH

KOLOK

DIVISION ADDRESS DETAILS

31 Goldreef Road
Ormonde Ext 32
Johannesburg

PO Box 4151
Johannesburg
2000

Tel: 011 248 0300

a division of BIDVEST PAPERPLUS (PTY) LTD

REGISTRATION NUMBER 1971/002971/07

OF LITHOTECH HOUSE HAMPTON PARK 20 GEORGIAN CRESCENT

BRYANSTON 2561

REFERRED TO AS "**THE CREDITOR**"

I/WE HEREBY MAKE APPLICATION FOR CREDIT FACILITIES AND FOR THE OPENING OF AN ACCOUNT WITH YOURSELF. IN SUPPORT OF THE APPLICATION, THE FOLLOWING PARTICULARS ARE FURNISHED.

THIS APPLICATION INCLUDES SURETYSHIP

Proudly Bidvest

Initial _____

1. TRADING NAME (in full)

2. NATURE OF BUSINESS (e.g. Legal, Medical, etc.)

3. FORM OF BUSINESS (tick appropriate block)

PUBLIC COMPANY ☐ SOLE PROPRIETORSHIP ☐ CLOSE CORPORATION ☐

PRIVATE COMPANY ☐ PARTNERSHIP ☐ TRUST ☐

4. POSTAL ADDRESS

POST CODE

5. PHYSICAL ADDRESS

POST CODE

6. PRINCIPAL PLACE OF BUSINESS

POST CODE

TELEPHONE NUMBER CODE NUMBER

FAX NUMBER CODE NUMBER

E-MAIL ADDRESS

7. ARE APPLICANT'S BUSINESS PREMISES RENTED? IF YES, GIVE NAME AND ADDRESS OF LANDLORD. IF NO, GIVE DETAILS OF PROPERTY OWNED.

YES ☐ NO ☐

STAND NUMBER

TELEPHONE NUMBER OF LANDLORD

CODE NUMBER

8. REGISTERED NAME & DOMICILIUM ADDRESS

POST CODE

9. REGISTERED OFFICE ADDRESS

POST CODE

10. COMPANY REG. NUMBER

11. VAT REG. NUMBER

12. DATE BUSINESS FOUNDED

D D M M Y Y Y Y

13. NAME OF PROPRIETORS, PARTNERS, DIRECTORS OR MEMBERS

1.

ID NUMBER

NAME

2.

ID NUMBER

NAME

3.

ID NUMBER

14. BANKERS

15. DATE OPENED

D D M M Y Y Y Y

16. BRANCH

ACCOUNT NUMBER

Initial _____

17. AUDITOR'S NAME AND ADDRESS		
POST CODE		
TELEPHONE NUBMER	CODE	NUMBER
FAX NUMBER	CODE	NUMBER
18. TRADE REFERENCE		
TELEPHONE NUMBER	CODE	NUMBER
TRADE REFERENCE		
TELEPHONE NUMBER	CODE	NUMBE
TRADE REFERENCE		
TELEPHONE NUMBER	CODE	NUMBER
19. EXPECTED MONTHLY PURCHASES	R	–
20. ANY ADDITIONAL INFORMATION THAT WILL BE OF ASSISTANCE		

21. SECURITIES

A)	IS THERE A GENERAL NOTARIAL BOND REGISTERED OVER YOUR MOVABLE ASSETS?	YES	NO	
B)	HAS A CESSION OF YOUR BOOK DEBT BEEN GIVEN TO ANY PARTY?	YES	NO	
C)	HAS SECURITY BEEN GIVEN FOR AN OVERDRAFT?	YES	NO	
D)	HAVE ANY OF THE OWNERS / PARTNERS / DIRECTORS EVER BEEN DECLARED INSOLVENT?	YES	NO	

NATIONAL CREDIT ACT 34 OF 2005 - SECTION 4

We, the Customer, hereby confirm that our asset value or annual turnover, as at the date on which an agreement is concluded with Bidvest Paperplus (Pty) Ltd in terms of which we are extended credit:

a) equals or exceeds R1 000 000.00; or ☐

b) does not equal or exceed R1 000 000.00 ☐

Agreement date: _____ Asset value or annual turmover: _____

CONSUMER PROTECTION ACT 68 OF 2008 - SECTION 6

We, the Consumer, hereby confirm that our asset value or annual turnover, as at the date on which an agreement is concluded with Bidvest Paperplus (Pty) Ltd in terms of which we are extended credit:

a) equals or exceeds R2 000 000.00; or ☐

b) does not equal or exceed R2 000 000.00 ☐

Agreement date: _____ Asset value or annual turmover: _____

AGREEMENT OF TRADE

THE APPLICANT or its duly authorised agent does hereby apply for credit facilities with THE CREDITOR and in consideration thereof THE APPLICANT (as well as any surety for THE APPLICANT– whose signature appears below) does hereby irrevocably accept the following terms and conditions.

1. A certificate signed by any manager or any director of THE CREDITOR reflecting the amount owing by THE APPLICANT to THE CREDITOR at any time and the fact that such amount is due, owing and unpaid shall be prima facie proof of THE APPLICANT'S indebtedness to THE CREDITOR, for the purpose of any action (whether by way of provisional sentence or otherwise), proof of debt or insolvency or for any other purpose whatsoever where the amount of such claim 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.

2. All overdue sums/amounts shall bear interest at the maximum permissible rate of interest as determined by the National Credit Act No. 34 of 2005

3.1 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 amended), to the jurisdiction of the Magistrate's Court having Jurisdiction for the determination of any action or proceeding otherwise beyond the jurisdiction of the said court which may be brought by THE CREDITOR against THE APPLICANT and/or the surety/ies 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 and that all costs incurred in any action against THE APPLICANT in any competent court including costs on an attorney/client scale and attorneys collection commissions will be paid by THE APPLICANT. THE APPLICANT and THE CREDITOR agree that the laws of South Africa will govern any dispute between the parties.

3.2 Notwithstanding the terms of clause 3.1 above. THE CREDITOR shall be entitled, but not obliged, whether legal action has commenced or not, to submit any dispute between the parties to arbitration. The arbitration shall be held in the town/city of principal business of THE CREDITOR within 60 (sixty) days after it has been demanded before a mutually agreed person, and failing agreement to be selected by the President of the Law Society of the Northern Provinces. The arbitration shall be held in a

Initial _____

summary manner and the strict rules of evidence shall not apply. The arbitrator shall decide on the issues of pleadings and discovery but shall do so on the basis that the matter is to be expedited and brought to arbitration within the 60 (sixty) day period and in an informal manner. The arbitrator shall decide the matter submitted to him according to what he considers just and equitable in the circumstances and therefore the strict rules of law need not be observed or taken into account by him in arriving at these decisions. The parties hereto agree that the decision of the arbitrator shall be binding on each of them, and shall be made an Order of any Court of competent jurisdiction should it be necessary to execute under the arbitrator's order. The arbitrator's decision shall further be final and binding upon the parties and the arbitrator shall be entitled to make an order for costs in regard to the arbitration.

4. In the event of THE APPLICANT defaulting in making payment of any amounts on due date or should THE APPLICANT commit an act of insolvency as envisaged in terms of the Insolvency Act, 24 of 1936 (as amended) and/or should THE APPLICANT be placed into liquidation (either provisionally or finally), or should THE APPLICANT be sequestrated (either provisionally or finally) or should THE APPLICANT be placed into judicial management (either provisionally or finally), then the whole balance outstanding to THE CREDITOR including both capital and interest will immediately become due and payable.

5. DEED OF SURETYSHIP

5.1 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 for and co-principal debtor in solidum with THE APPLICANT in favour of THE CREDITOR for the due performance of any obligation of THE APPLICANT and for the payment of THE CREDITOR by THE APPLICANT of any amounts which may at any time become owing to THE CREDITOR by THE APPLICANT from whatsoever cause arising and including, but without limiting the generality of the afore going, any claims for damages and actions against THE APPLICANT acquired by way of cession. This suretyship shall be a continuing covering guarantee/surety which may only be cancelled, in writing, by THE CREDITOR and then only, provided that all 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 exception Ordinis Seu Excussionis Et Divisionis" and "Cession of Action", with the force, meaning an effect of which I declare myself to be fully acquainted. I furthermore bind myself irrevocably to all of the terms and conditions of clauses 1., 2., 3., 4.,and 24 hereof.

I agree that the amount recoverable from me in terms of the suretyship shall, notwithstanding anything to the contrary herein and, in particular notwithstanding the reference to a credit limit under A above, be the full amount owing by THE APPLICANT to THE CREDITOR at any time and not be limited as to the amount or in any other manner whatever.

5.2 I furthermore record that if more than one person has appended his signature hereto, there shall come into existence a separate distinct and independent contract of suretyship/guarantee, which is brought into existence by each separate signatory hereto. If for any reason this suretyship/guarantee is not binding (for whatsoever reason) on any one signatory than the obligations of the remaining signatories shall nevertheless be and remain of full force and effect.

6. FURTHER TERMS AND CONDITIONS OF SALE

6.1 THE APPLICANT and I (the signatory at Page 5 hereof) hereby choose Domicilium Citandi et Executandi for all purposes arising out of this application and Deed of Suretyship at the address stipulated on page 2 point 8 hereof.

6.2 THE APPLICANT and I undertake to notify THE CREDITOR forthwith in writing of any change of address.

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

6.4 Unless the context otherwise requires, the words importing the singular shall include the plural and vice versa, a natural person shall include an artificial person and vice versa and the one gender shall include the other gender and vice versa

6.5 THE APPLICANT undertakes to notify THE CREDITOR, in writing, within seven 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 addition to the afore going, THE APPLICANT acknowledges that immediately upon any change 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.

6.6 Until such time as THE APPLICANT has paid the purchase price in full in respect of any purchase of goods, the ownership in and to all such goods shall remain vested in THE CREDITOR. THE CREDITOR shall, in its sole discretion, be entitled to take possession at THE APPLICANT'S cost of any such goods which have not been paid for and in respect of which payment 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 the 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.

6.7.1 THE APPLICANT does hereby irrevocably and in REM SUAM cede, pledge, assign, transfer and make over unto and in favour of THE CREDITOR, all of its right, title, interest, claim and demand in and to all claims / debts / book debts of whatsoever nature and description and howsoever arising which THE APPLICANT may now or at any time hereafter have against all and any persons, companies, corporations, firms, partnerships, associations, syndicates and other legal personae whomsoever ("THE APPLICANT'S debtors") without exception as a 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 APPLICANT to THE CREDITOR from whatsoever cause or obligation howsoever arising which THE APPLICANT may be or become bound to perform in favour of THE CREDITOR.

6.7.2 Should it transpire that THE APPLICANT at any time 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 from time to time be subject to this cession, then this cession shall operate as a cession of all THE APPLICANT'S reversionary rights. Notwithstanding the terms of the afore going cession THE APPLICANT shall be entitled to institute action against any of its debtors provided that all sums of money which THE APPLICANT collects from its debtors shall be collected on THE CREDITOR'S behalf and provided further that THE CREDITOR shall at any time be entitled to terminate THE APPLICANT'S right to collect such monies / debts.

6.7.3 THE APPLICANT agrees that THE CREDITOR shall be entitled at any time or times hereafter to give notice of this cession to all or any of THE APPLICANT'S debtors.

6.7.4 THE APPLICANT further agrees that THE CREDITOR shall, at any time, be entitled to inspect any of THE APPLICANT'S books or records and in addition shall be entitled to take possession of such books and records (of whatsoever nature) to give effect to the terms of this cession.

6.8 The goods shall be regarded as having been sold "voetstoot" without warranty against latent defects therein. No liability whatsoever shall arise furthermore on the part of THE CREDITOR for any representation or warranty made or alleged to have been made at any time in respect of the goods sold by THE CREDITOR to THE APPLICANT.

6.9 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.

6.10 THE APPLICANT shall under no circumstances be entitled to deduct, set off any amount, defer or withhold payments of any amounts due to THE CREDITOR in terms of the agreement of sale. THE APPLICANT will not be entitled to withhold payment of any amounts pending finalization of any dispute.

6.11 Signature by THE APPLICANT or by any representative of THE APPLICANT of THE CREDITOR'S delivery note shall be regarded as acceptance by THE APPLICANT that the goods reflected in such delivery note have been properly and completely delivered.

6.12 THE APPLICANT hereby acknowledges that THE CREDITOR is not the manufacturer of the goods purchased and that neither THE CREDITOR nor any of its directors, agents or employees shall be liable for any losses or damage of whatsoever nature sustained by THE APPLICANT arising out of or in connection with any possible representation or promises regarding the quality of the goods purchased. All goods are sold "voetstoots"

6.13 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 of posting if the goods are posted to the customer, or delivery to the 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.

6.14 THE CREDITOR shall, at any time, in its sole discretion, be entitled to cede all or any of its rights in terms of this application for credit facilities and deed of suretyship to any third party without prior notice to THE APPLICANT.

6.15 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.

6.16 Each clause of the Agreement of Trade (at Pages 3, 4 and 6) is 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.

6.17 This contract contains the entire agreement between the parties and any other terms thereof whether express or implied or excluded herefrom and any variations,

Initial _____

cancellations or additions to this contract shall not be of any force or effect unless reduced to writing and signed by the parties or their duly authorized signatories.

6.18 Should THE APPLICANT at any time be wound up, whether provisionally or finally, (which liquidation or sequestration shall be deemed to be a material breach by THE APPLICANT) or in the event of THE APPLICANT being an individual or partnership and having his / its estate sequestrated, whether provisionally or finally, any goods delivered by THE CREDITOR to THE APPLICANT and in respect of which payment has not been made at the date of the winding up or sequestration (whether payment in respect thereof be due or not) shall immediately be returned to and recoverable by THE CREDITOR and the agreement pursuant to which such goods were sold shall be deemed to have been cancelled in respect of the goods so returnable / recoverable.

6.19 THE APPLICANT acknowledges that in the event of it being a proprietorship, partnership, a company or a close corporation and converting from a proprietorship, partnership or company to a close corporation or from a proprietorship, partnership or a close corporate to a company at any time hereafter, as the case may be, any surety / signatory in terms of this application for credit shall nevertheless still remain bound as a surety.

6.20 THE APPLICANT acknowledges that no terms at variance with the terms and conditions of this application for credit and which have been sought to be introduced by THE APPLICANT at any time shall be of any force or effect unless THE CREDITOR has, in writing, expressly and unambiguously agreed that the terms so sought to be introduced by THE APPLICANT shall apply. Without derogating from the generality of the afore going, THE CREDITOR shall not be regarded as having so expressly agreed by virtue merely of THE CREDITOR having agreed to execute an order in which inconsistent terms have been introduced by THE APPLICANT and notwithstanding that THE CREDITOR has not rejected such inconsistent terms.

6.21 THE APPLICANT acknowledges that should the correct goods be supplied and delivered and should these be returned at THE APPLICANT'S request due to no fault accruing to THE CREDITOR, then such goods will be subject to a 10% handling charge, which shall immediately become due and payable by THE APPLICANT. All payments and returns of goods to be representatives or agents of THE CREDITOR are entirely at the risk of THE APPLICANT. Goods should be returned directly to THE CREDITOR'S place of business from where the goods were ordered.

6.22 THE CREDITOR does not appoint the Post Office at 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.

6.23 The credit terms granted are, unless amended in writing by a director / manager of THE CREDITOR, 30 (thirty) days net.

6.24 THE CREDITOR shall have the right to cancel any order without incurring any liability of whatever nature if for any reason THE CREDITOR is prevented from executing the order and / or delivery of the goods or if it becomes impossible for THE CREDITOR to perform and to effect delivery.

6.25 THE APPLICANT and the signatory hereto warrant that the information submitted above is true and correct in all respects and that the further terms and Agreement of Trade with THE CREDITOR are those reflected hereof, which further terms and conditions THE APPLICANT and the signatory hereto are entirely familiar with and which terms and conditions are deemed to be incorporated herein and form part hereof.

7. CONSENT CLAUSE - DISCLOSURE OF PERSONAL INFORMATION

7.1 THE APPLICANT understands that the personal information given herein is to be used by THE CREDITOR for the purposes of assessing his credit worthiness. THE APPLICANT confirms that the information given by him is accurate and complete. THE APPLICANT further agrees to update the information supplied, as and when necessary, in order to ensure the accuracy of the above information, failing which THE CREDITOR will not be liable for any inaccuracies.

7.2 THE CREDITOR has THE APPLICANT'S consent at all time to contact and request information from any persons, credit bureaus or businesses, including those mentioned in this Credit Application form and to obtain any information relevant to THE APPLICANT'S credit assessment including, but not limited to, information regarding the amounts purchased from supplier's per month, length of time THE APPLICANT has dealt with such supplier, type of goods or services purchased and manner and time of payment.

7.3 THE APPLICANT agrees that information given in confidence to THE CREDITOR by a third party on THE APPLICANT will not be disclosed to THE APPLICANT.

7.4 THE APPLICANT hereby consents to and authorise THE CREDITOR at all times to furnish personal and credit information concerning THE APPLICANT'S dealing with THE CREDITOR to a credit bureau and to any third party seeking a trade reference regarding THE APPLICANT in his dealings with THE CREDITOR.

8. GENERAL

Notwithstanding any provisions of this agreement, this agreement is subject to the provisions of the National Credit Act No 34 of 2005 ("the National Credit Act") and in particular Chapter 1 Part B, clause 5 and the relevant Chapters and Parts referred to therein. If there is any conflict between the provisions of this agreement and the National Credit Act, the provisions of the National CreditAct will prevail.

Signed by THE APPLICANT or its duly authorised agent/signatory (and by myself in my personal capacity as surety and co-principal debtor) who hereby warrants that he is authorised to sign on behalf of THE APPLICANT.

Signed at this ..... **day of** ..... **before the undersigned witnesses.**

		SIGNATURE	FULL NAME	ID NUMBER
CUSTOMER	**1.**	.....	.....	.....
	2.	.....	.....	.....
WITNESS	**1.**	.....	.....	.....
	2.	.....	.....	.....

Signed for and on behalf of the supplier and warrants that I am duly authorised hereto at .....

this ..... **day of** ..... **before the undersigned witnesses.**

SUPPLIER	**1.**	.....	.....	.....
WITNESS	**1.**	.....	.....	.....
	2.	.....	.....	.....

Initial _____

FOR OFFICE USE ONLY

CREDIT REFERENCE SUMMARY

CONTACT NAME	
REPRESENTATIVE	
TRADE REFERENCES	1. 2. 3.
OTHER REMARKS	
SALES MANAGER'S COMMENTS	SIGNATURE / DATE
CREDIT FACILITIES APPROVED BY CREDIT MANAGER	SIGNATURE / DATE
CREDIT FACILITIES APPROVED BY FINANCIAL MANAGER	SIGNATURE / DATE

DATE OPENED

ESTIMATED FACILITY

A/C NUMBER ALLOCATED

DATE DECLINED

Lithotech Ltd 02/14

Initial _____