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163 Smit Street  
1st Floor  
Braamfontein  
2196

Facsimile: TBA

## APPLICATION FOR CREDIT FACILITIES

### A. BUSINESS INFORMATION

Type of Business: (Tick where applicable)

Sole Owner:  Closed Corporation:  Other: \_\_\_\_\_

Company:  Partnership:  Describe: \_\_\_\_\_

FULL REGISTERED NAME OF BUSINESS: \_\_\_\_\_

TRADING NAME: \_\_\_\_\_

DATE OF REGISTRATION: \_\_\_\_\_

REGISTRATION NUMBER: \_\_\_\_\_

NATURE OF BUSINESS: \_\_\_\_\_

REGISTERED OFFICE / POSTAL ADDRESS: \_\_\_\_\_

POSTAL: \_\_\_\_\_

STREET: \_\_\_\_\_

TEL. NO: \_\_\_\_\_ FAX NO: \_\_\_\_\_

THE BUSINESS PROPERTY: (Tick where applicable)

OWNED:  LEASED:

**B. FULL DETAILS OF DIRECTORS, MEMBERS, PROPRIETORS, PARTNERS, OWNERS.**

NAME: \_\_\_\_\_  
I.D NO: \_\_\_\_\_  
TEL NO: \_\_\_\_\_

NAME: \_\_\_\_\_  
I.D NO: \_\_\_\_\_  
TEL NO: \_\_\_\_\_

NAME: \_\_\_\_\_  
I.D NO: \_\_\_\_\_  
TEL NO: \_\_\_\_\_

**C. REFERENCE INFORMATION**

PERIOD UNDER PRESENT OWNERSHIP: \_\_\_\_\_

NAME OF AUDITORS / ACCOUNTANT: \_\_\_\_\_

VAT REGISTRATION NO: \_\_\_\_\_

DETAILS OF PERSON PAYING THIS ACCOUNT: \_\_\_\_\_

NAME OF BANKERS: \_\_\_\_\_

BRANCH: \_\_\_\_\_

BRANCH CODE: \_\_\_\_\_

ACCOUNT NO: \_\_\_\_\_

CREDIT APPLIED FOR: R \_\_\_\_\_

**D. CURRENT TRADE REFERENCES:**

NAME: \_\_\_\_\_ PERIOD OF ACC: \_\_\_\_\_

BRANCH: \_\_\_\_\_ CREDIT LIMIT: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_ REPAYMENTS:

\_\_\_\_\_

NAME: \_\_\_\_\_ PERIOD OF ACC: \_\_\_\_\_

BRANCH: \_\_\_\_\_ CREDIT LIMIT: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_ REPAYMENTS: \_\_\_\_\_

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NAME: \_\_\_\_\_ PERIOD OF ACC: \_\_\_\_\_

BRANCH: \_\_\_\_\_ CREDIT LIMIT: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_ REPAYMENTS: \_\_\_\_\_

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SIGNATURE

DESIGNATION

DATE

**FOR OFFICE USE ONLY:**

ACCOUNT MANAGER: \_\_\_\_\_

CREDIT LIMIT APPROVED: \_\_\_\_\_

PRODUCT TO BE PRODUCED: \_\_\_\_\_

CHECKED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

AUTHORISED BY: \_\_\_\_\_

DATE: \_\_\_\_\_

**NOTE:** African Cream cc. undertakes to provide all customers the option of a full sale; return or swap policy every 180 days after fulfilment of delivery.

## TERMS AND CONDITIONS OF TRADING

- 1.1 In these conditions of sale "the Supplier" means AFRICAN CREAM and "the Customer" means the Buyer of goods from the Supplier.
- 1.2 Notwithstanding anything else herein provided or implied, the ownership in the goods sold, both before and after delivery, shall remain with the Supplier pending payment in full in terms of this agreement (whether on the due date or during default).
- 1.3 The Customer acknowledges that it is the Customer's responsibility to ensure that the goods delivered are correct as ordered and suitable for their purported use – the Supplier shall take reasonable care to ensure the correctness and quality of supply but limit their responsibility to the replacement, repair or credit of faulty or incorrect supply, at their discretion. No consequential loss or damage claim for the use of incorrect or faulty supply will be considered, nor will the Customer be entitled to cancel its order if after having received the goods, it subsequently transpired that the goods are unacceptable to the Customer for any reason.
- 1.4 Any goods delivered to a Customer may only be returned within 48 (forty eight) hours of delivery provided that the parcel is accompanied by the Supplier's written consent of such return on the terms stipulated in such consent.
- 1.5 Any goods being returned for credit must be in good condition, unused and undamaged in any way and in their original packing. All accessories originally furnished with the goods in question must be included in the return. The cost of any missing accessories will be deducted from any credit.
- 1.6 The Customer will have no claim whatsoever against the supplier in the event of late delivery of the goods.
- 1.7 In the event that the Customer fails to pay on due date any instalment or other amount falling due or payable to the Supplier in terms of this agreement, such overdue amount will carry finance charges at the maximum interest rates allowable in terms of the provision of the Usury Act (Act No 73 of 1968). Should any provision contained in this agreement be in conflict with the Usury Act, such provisions are deemed to be amended only to the extent necessary to comply with the provisions of the Usury Act.
- 1.8 Claims for shortages, damages or faulty supplies must be notified to the Supplier within 48 (forty eight) hours of the delivery of goods and confirmed in writing otherwise no claim will be recognised.
- 1.9 The Customer indemnifies and holds the Supplier harmless from any and all loss, injury, damage, fines, taxed and other fiscal charges, penalties and claims whatsoever and howsoever arising from or connected with the goods, or the use or possession thereof and whether or not such claims are caused by any act or omission of the Customer or any one else.
- 1.10 If the Customer defaults in punctual payment of any instalment or any other amount due in terms of this agreement, or fails to observe or perform any of the terms, conditions and obligation of this agreement and remains in default for a period of 7 (seven) days after receipt of written notice calling upon it to make such payment or remedy such breach, or for a period of 14 (fourteen) days after written notice sent by prepaid registered post to the Customer calling upon it to make such payment or remedy such breach, then the Supplier may elect without prejudice to any other rights to –
  - 1.11.1 claim immediate settlement of any amounts payable in terms of this agreement, whether or not such amount are then due: or
  - 1.11.2 immediately terminate this agreement, take possession of the goods and claim compensation for all or any loss and damage suffered by the Supplier.
- 1.11 No relaxation or indulgence granted by the Supplier to the Customer will be deemed to be a waiver of any of the Supplier's rights in terms and conditions of this agreement.
- 1.12 This agreement constitutes the whole of the agreement between the parties relating to the subject matter thereof, and no amendment, alteration, addition, variation or consensual cancellation will be of any force or effect unless reduced to writing and signed by the parties.
- 1.13 The parties agree that no other terms or conditions, whether oral or written and whether expressed or implied, apply.
- 1.14 No waiver of any of the terms and conditions of this agreement will be binding for any purpose unless expressed in writing and signed by the party giving the same, and any such waiver will be effective on in the specific instance and for the purpose given. No failure or delay on the part of either party in exercising any right, power or privilege will operate as a waiver, nor any single or partial exercise thereof or the exercise of any other right, power or privilege.

### DEED OF SURETYSHIP:

1. I/We, the undersigned, \_\_\_\_\_ hereby bind myself/ourselves as Sureties / Surety and Co-Principal Debtor/ Debtors, jointly and severally to and in favour of AFRICAN CREAM CC. for the due and proper fulfilment of all obligations of the Debtor / Debtors, its successors-in title or assigns.
2. I accept that all deliveries to me / us will be in terms of our STANDARD TERMS AND CONDITIONS OF TRADING and delivery.
3. I warrant that I am duly authorized to sign on behalf of the Applicant.
4. I / We renounce the benefits of excussion, division, de duobus vel pluribus debendi and cession of action and declare that I / we fully understand the meaning and effect hereof.

Initial \_\_\_\_\_  
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5. No act of indulgence, relaxation of grace granted by AFRICAN CREAM CC. to the Debtor / Debtors (including any act of accepting payment after the due date or in accepting a lesser sum than the amount due) shall prejudice or affect AFRICAN CREAM CC's right in terms hereof. If any action by AFRICAN CREAM CC. results in a novation of any debt or liability between AFRICAN CREAM CC. and the Debtor / Debtors, then I / we undertake and agree to be similarly bound as Sureties / Surety and Co-Principal Debtor / Debtors in favour of AFRICAN CREAM CC., for such novated debt or liability.
6. All goods remain the property of AFRICAN CREAM CC. until paid in full by Client.
7. No termination or variation of this surety ship will be of any force and effect unless it is recorded in writing and signed by both parties.
8. I choose as domicillium citandi et executandi as referred to as above, namely \_\_\_\_\_(Address) and consent to the jurisdiction of the Magistrate's Court.

SIGNED AT \_\_\_\_\_ THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 200\_\_

\_\_\_\_\_  
SIGNATURE OF APPLICANT

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
OR DULY AUTHORISED REPRESENTATIVE

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
PRINT NAME