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**Equity
 Technologies (Pty) Ltd.**

Pinelands Business Park
 Unit C22
 New Mill road
 N'dabeni 7405

A Passion For Excellence

APPLICATION FOR CREDIT FACILITIES

Registered Name			
Trading Name			
Registration Number		Date of Incorporation	

Type of Business (Mark with X)			
PUBLIC CO		PRIVATE CO	
PARTNERSHIP		BRANCH	
		SOLE PROPRIETORSHIP	
		CLOSE CORPORATION	

Nature of Business _____
 Registered Address _____
 Postal Address _____
 Delivery Address _____
 Tel Number: () _____ Fax Number: () _____

Names, Residential Addresses and ID No's of directors, partners etc.			
1.			
2.			

Name of Buyer:	Tel No: ()
Name of Credit Controller:	Tel No: ()
	Fax No: ()

Requested Credit Limit	
Holding Company	
Bankers:	Branch:
Acc. Number:	Branch Code:

Trade References: (please provide details of three trade suppliers with whom you are currently doing business)				
NAME	ACC. NO	TEL NO	MONTHLY CREDIT PURCHASES	PAYMENT TERMS
1.				
2.				
3.				

I hereby certify that the above information is accurate and correct.

Name of signatory: _____ Signature: _____

Name of witness: _____ Signature: _____

**EQUITY TECHNOLOGIES
TERMS AND CONDITIONS OF SALE**

1. The Equity Technologies Administration Department will process all applications for credit facilities. Unless otherwise agreed to in writing, Equity Technologies will not accept any other terms of payment except for COD payments on goods and services sold. Should a credit facility not be granted in writing, then all goods purchased shall be strictly COD. All amounts in excess of R 2 500-00 are to be paid with a bank guaranteed cheque or cash. Postdated cheques will not be accepted, except by prior written arrangement.
2. Credit limits granted may not be exceeded without prior written consent. Equity Technologies reserves the right to change the credit limit at any time without notice and any amount over the credit limit will be supplied on a strictly COD basis. Unless otherwise agreed in writing, payment of goods purchased on credit must be made within 30days from date of statement.
3. The Customer hereby acknowledges that should any amount not be paid on due date, or any payment by cheque be unpaid, the entire balance then outstanding shall immediately become due and payable without any notice. The Customer shall furthermore, pay interest on all overdue balances at a rate of 3% (three percent) per annum above the prime overdraft rate charged by Equity Technologies' bankers, compounded monthly.
4. In the event of Equity Technologies instructing its attorneys to collect any overdue amount, all legal fees, collection charges and tracing agents fees as, between attorney and own client shall be borne by the Customer and all payments made shall firstly be allocated towards such fees and charges thereafter to interest and finally to capital.
5. The Customer hereby consents to the jurisdiction of the Magistrates Court in respect of all amounts or causes of action arising out of the sale and supply of goods even though the amount involved would normally exceed the jurisdiction of such a court.
6. Ownership in the said goods shall remain vested in Equity Technologies until Equity Technologies has received payment in full for the goods purchased, but the parties further agree that the risk shall pass immediately on delivery of all or any portion of such goods purchased and delivered.
7. Equity Technologies shall not be responsible for any loss or damage howsoever caused to the property or person of the Customer or any third party as a result of any defect in the merchandise whether patent or latent, and the Customer indemnifies Equity Technologies against any claims made against it by any third party arising out of any such defects.
8. It is agreed that the Customer will be deemed to have inspected the merchandise on signing the delivery note. No representations, warranties other than those recorded herein have been made by or on behalf of Equity Technologies. Equity Technologies shall therefore not be liable for any defects in any of the merchandise so purchased, whether latent or patent.
9. The Customer irrevocably authorizes Equity Technologies to enter its premises to repossess any goods delivered and indemnifies Equity Technologies completely against any damage whatsoever relating to the removal of repossessed goods. Goods shall only be returned once all outstanding monies have been fully settled and cleared through Equity Technologies's banking account. Any further charges for handling, installation or delivery of such repossessed goods will be charged for and will fall part of any outstanding amounts and will need to once again be completely settled before any goods shall be delivered.

SIGNATURE: _____

NAME OF SIGNATORY: _____

- 10. A copy of the original invoice must accompany any product returned for credit. Full credit will be granted only if the product is returned in the original packing, complete and without damage in any way. Any product accepted for return for credit more than 15 days from date of delivery will bear a handling charge determined by the period elapsed, traditionally calculated at a rate of 7,5% per month with a maximum charge of 30% of the invoice value.
The customer must ensure that an authorised agent of Equity Technologies, confirms the identity, number, price, and condition of any product returned by the customer in writing, and furthermore, that Equity Technologies acknowledges receipt of such product in writing, upon return.
- 11. It is agreed that the address of the Customers principal place of business shall be the domicilium citandi et executandi for all purposes, whether in respect of court process, notices or other documents or communications, of whatever nature.
- 12. Without derogating from the provisions of paragraph 11 unless the Customer advised in writing within (7) seven days of delivery of the goods, of any defects in the goods, the goods shall be deemed to have been delivered to the Customer in perfect condition and the Customer shall not be entitled to return the goods, or to claim a reduction of the purchase price on the grounds that the goods were defective.
- 13. A certificate by a director of Equity Technologies shall be prima facie proof of delivery of the goods and the amount owing by the Customer to Equity Technologies from time to time, inclusive of interest and legal costs respectively.
- 14. The terms and conditions contained herein constitute the entire agreement between the parties and no amendment or variation or consensual cancellation shall be of any force and effect unless reduced to writing and signed by both Equity Technologies and the Customer.
- 15. The signatory/signatories, having renounced the benefits of excussion and division, hereby bind themselves (jointly and severally) as surety and co-principal debtor in solidum with the Customer unto and in favour of Equity Technologies, its order or assigns, for the due performance by the customer for all its obligations to Equity Technologies.
- 16. The signatory hereby agrees to Equity Technologies performing a credit search on the applicants details via the Information Trust Corporation (ITC) and record details of the applicants way of handling their account to assess credit worthiness.

DATE: _____ SIGNATURE: _____

DESIGNATION: _____ NAME OF SIGNATORY ABOVE: _____

DATE: _____ SIGNATURE: _____

DESIGNATION: _____ NAME OF SIGNATORY ABOVE: _____

FOR OFFICE USE ONLY

AMOUNT OF CREDIT GRANTED: R _____ .00

TERMS OF PAYMENT APPROVED: _____ days nett from statement / invoice.

DATE: _____ SIGNATURE: _____