



Silkuni Importers & Distributors cc

Bearings & Engineering Products

Tel: +27 21 510 2037

Fax: +27 21 510 2011

Head Office: Unit A1, The Bridge, 18 William Street, Maitland, Cape Town, South Africa

www.silkuni.co.za

CREDIT APPLICATION

Name of Applicant/Business.....

Name:.....

Trading name:.....

Legal Form of Business: Sole proprietor..... Partnership..... Close Corporation.....

Company..... Other.....

Postal Address:.....

Physical Address:.....

.....

.....

Is the business property: Owned:

Rented:

Leased:

Tel No: ().....

Fax No: ().....

Nature of Business:..... E-mail:.....

Vat Registration No.:..... Company Reg No.:.....

Credit Limit Required:..... Accounts Contact person:.....

Bank:..... Branch..... Acc. No:.....

Auditors Details: Name:..... Telephone No.:.....

DETAILS OF OWNERS/DIRECTORS/MEMBERS/PARTNERS:

1. Full Names:..... ID No.:.....

Residential Address:.....

Tel No: ().....

Cellular Phone No:.....

2. Full Names:.....

ID No:.....

Residential Address:.....

Tel No: ().....

Cellular Phone No.:.....

3. Full Names:..... ID No:.....
 Residential Address:.....
 Tel.No.: ()..... Cellular Phone
 No.:.....

Have the Owners/Directors/Members/Partners ever been insolvent?

No: Yes:

Details (if yes):.....

Date of Rehabilitation:

CURRENT TRADE REFERENCES:

Name:	Address:	Account No.:	Telephone No.:
1.			
2.			
3.			

TERMS OF APPLICATION

“The Company” shall mean Silkuni Importers and Distributors cc.

We apply for credit facilities from the company on the following terms:

1. Payment terms are valid for 30 days from the statements date. (We acknowledge that any change to this agreement must be given in writing to the company, giving at least 30 days’ notice).
2. We guarantee that all details on this form are correct.
3. We acknowledge that, if this application is successful, all purchases of goods by us from the company and all services rendered for us by the company will be subject to its general terms of contract.
4. The terms and conditions of credit attached to this application form are the general terms of contract in forced on the date of this application. The company shall be entitled from time to time to change any of those general terms, and any such change shall bind us upon written notice thereof being:
 - 4.1 Delivered by hand, to us at the street address specified in this application form, or any new delivery address chosen by us.
 - 4.2 Sent to us at the postal address specified in this application form, or any new postal address chosen by us.
5. Any posted notice shall be deemed to have been received by us on the fourth day after the date of posting, unless we prove otherwise.
6. Any change to the general terms of contract shall apply in respect of all agreements concluded by us after receipt by us of notice of that change.

7. Any credit facilities granted to us, may be varied or withdrawn by the company at any time without notice. Should the credit be withdrawn, the full balance owed by us to the company will automatically become due and payable.

SIGNED AT _____ ON THIS _____ DAY OF _____ 20____ FOR THE
APPLICANT _____

SURETYSHIP

“The company” shall mean Silkuni Importers and Distributors cc.

1. I/We, the undersigned,.....(Names) in my/our capacity as..... (Designation) of..... (Business entity) bind myself/ourselves as surety/sureties for and co-principal debtor with (Principal debtor) In favour of the company (Creditor) for the due and punctual payment on demand, all sums of money that are due and punctual performance of all obligations which the principal debtor may at present or sometime in the future owe or incur to the creditor or any of them, for any reason what so ever.
2. All judgements against and the acknowledgements of indebtedness and admissions by the principal debtor shall be binding on me/us.
3. No extension of time or other indulgences such as; whole or partial release from any liability, compromise or other arrangements allowed by the creditor to the principal debtor. No abandonment of any other security for any of the principal debtor’s indebtedness to any of the creditors shall discharge me/us from my/our liability, whether I am/we are prejudiced by it or not.
4. In the event of liquidation, judicial management, death or placing under any legal disability of the principal debtor or any other surety or co-principal debtor, or any of them becoming subject to the provisions of any law for the assistance or benefit of debtors generally, or any compromise, composition or other arrangements with any creditor of the principal debtor of that other surety or co-principal debtor until the creditor’s claims have been paid in full. If the creditor receives any dividends or payments in any of those circumstances, that will not prejudice their right to recover from me/us any sum which may remain outstanding by the principal debtor.
5. The creditor’s rights stated in this suretyship shall not be affected or diminished if they obtain any additional suretyship or other guarantees, securities and indemnities in connection with the obligations of the principal debtor.
6. This suretyship shall be a continuous covering suretyship and will remain in forced, notwithstanding any immediate discharge, settlement or fluctuation in the principal debtor’s obligations to any of the creditors and/or the legal disability of the principal debtor or me/us or any other surety or co-principal debtor.

7. The creditor shall be entitled, without affecting any of their rights against me/us, to do or commit any act (which they, in their sole discretion) deem fit, notwithstanding that in doing or omitting to do that act they may have acted negligently. Without limiting the generality of the foregoing, they shall be entitled to release or compromise with any other surety or co-principal debtor, and to abandon or realize any other security.
8. The creditor will be entitled to institute any legal proceedings against me/us arising out of this suretyship in any magistrate's court which would have jurisdiction if the amount claimed fell within its jurisdiction, notwithstanding that the amount exceeds that jurisdiction. In addition and without limiting the foregoing, I/we consent to the jurisdiction of the Cape Town Local Division of the Supreme Court of South Africa in respect of any such action. It shall be within the creditor's sole discretion as to whether to proceed against me/us in the magistrates court referred to in that division of the Supreme Court, or any other court that has jurisdiction.
9. The creditor shall be entitled to appropriate any monies received by them from me/us towards the payment of any cause of debt or amount owing by the principal debtor to them, or any of them, as they determine in their sole discretion.
10. I/we warrant that all contracts entered into by the principal debtor from time to time with the creditor are or will be at the time of conclusion thereof within the scope, authority, power and objects of the principal debtor, and that all of these contracts are and will at all times remain valid and legally enforced. (If any of those warranties are breached, I/we assume the obligations to the creditor which any such contract supports to impose on the principal debtor.)
11. I/we acknowledge that this suretyship was, at the date on which I/we signed it, complete in all respects.
12. In this suretyship, unless the context clearly indicates a contrary contention, an expression which notes: any gender, includes the other genders; a natural person includes an artificial person and vice versa; the singular includes the plural and vice versa.
13. Interest in case of default will be charged at the rate of 18% per annum.
14. Attorney and client cost will be added to the principal debt.

SIGNED AT.....THIS..... DAY OF.....20.....

1. _____
SIGNATURE NAME

ADDRESS: _____

2. _____
SIGNATURE NAME

ADDRESS: _____

WITNESSED BY:

SIGNATURE NAME

SIGNATURE NAME