



TRANSTRADE INTERNATIONAL

South Atlantic Meat Import & Export (Pty) Ltd t/a

Physical Address
 Suite 141 The Quays
 Park Lane Century City
 7441

Tel: 021 762 1042
 E-mail: sales@transtrade.co.za

CREDIT APPLICATION FORM

Date: _____ Transtrade Sales Person: _____

Credit Limit Applied for: R _____ Terms Requested: 7 days 14 days COD

Registered Title: _____ VAT No: _____

Trading Name: _____ Company Reg No: _____

Type of Business: X	Sole Owner	Company	Partnership	Close Corporation
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Nature of Business:	
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Postal Address:	Physical or Delivery Address:

Telephone No: _____ Fax No: _____

Cell No: _____ E Mail: _____

Sales Contact Person or Company Buyer: _____

Business Banking Details	
Bank	
Branch	
Account No	
A/c Type	

Owners / Shareholders / Members and/or Directors		
Name & ID No	Residential Address:	Cell No:

Trade References			
Name of Supplier	Contact Person	Avg Monthly Purchases	Contact No

Auditors		
Name	Address	Tel No

Terms and Conditions

- South Atlantic Meat Import & Export t/a Transtrade International hereinafter referred to as the 'Supplier'

1. The Supplier shall not be held liable for any loss or damage of whatsoever nature arising out of delay or failure to deliver. The Supplier may select any mode of transport and may deliver in one or several lots. Inability of the Supplier to fulfill any part of this contract does not give the Applicant the right to cancel remainder of an order.
2. Unless otherwise arranged in writing all accounts are payable 14 days net from date of invoice and failure to make any payment on due date shall make the full amount owing, if any, due and payable immediately. In addition the Supplier reserves the right to immediately amend the credit terms of accounts that are in arrears to a C.O.D. basis.
3. The Supplier shall not be responsible for any undertaking, representation or warranty given orally or otherwise which is not specified in writing, nor shall any variation or amendment of, or addition to the terms and conditions of this agreement be binding upon the parties unless in writing and signed and accepted by the official of the Supplier. The Supplier shall not be responsible for any consequential damages.
4. No extension of time or indulgence granted by the Supplier to the Applicant shall be construed as a waiver of any of the Supplier's rights hereunder and shall not in any way prevent the Supplier from enforcing such rights.
5. The Applicant agrees that the Supplier may approach credit agencies with a view of ascertaining the Applicants credit record and that in the event of the Applicant being in arrears with this account or failing to pay it, that the Supplier shall then have an irrevocable right to inform credit agencies thereof and hand-over for collection for which the applicant will be liable for costs incurred.
6. The applicant agrees to pay interest at 2% above prime bank rate charged by FNB on outstanding amounts longer than the terms afforded it by the Supplier.
7. The applicant herewith consents to the jurisdiction of the Magistrate's Court in any action that may be instituted against me/us.
8. For the purpose of any action that may be instituted against me/us in terms of this document, the Applicant hereby chooses domicilium citandi et executandi at my/our respective address(es) abovementioned.
9. The applicant hereby undertakes to inform the Supplier of any major changes in the ownership of the above account. The Applicant understands that it can be held responsible for any losses incurred due to lack of information provided to the Supplier.
10. Product to remain the property of the Supplier, until paid for in full.

Signed on behalf of the applicant at onby
(print name) who declares that he/she has read all
the terms and conditions of credit set out herein, which are understood and accepted on behalf of the Applicant
and that he/she is duly authorized to do so.

Signature of Applicant _____

SURETYSHIP

(INCORPORATING CESSION OF CLAIMS/LOAN ACCOUNTS)

By giving this suretyship, you may become liable individually or jointly with "the debtor" for the obligations of "the debtor".

1. I, the undersigned, _____ bind myself in solidum for and co-principal debtor/s jointly and severally with _____ (hereinafter referred to as "the Debtor") as surety and debtor in favour of **South Atlantic Meat Import and Export (Pty) Ltd t/a Transtrade International**, its successors or assigns (hereinafter referred to as "the Creditor") for the repayment on demand of the amount or amounts which "the debtor" owes or may hereafter owe to "the Creditor" from whatever cause arising and the due fulfilment of all obligations of "the debtor" to "the Creditor" in respect of such indebtedness. Such indebtedness shall include, but not be limited to liabilities incurred by "the debtor" in its own name, or in the name of any business under which it may be trading either solely or jointly with others (in partnership or otherwise) and whether such obligations arise from any suretyship given by "the debtor" to "the Creditor" in respect of the debts of any third party and whether such debts already exist or may arise in future.

2. INTERPRETATIONS

In this suretyship, unless inconsistent with or otherwise indicated by the context, any reference to a gender includes other genders, the singular includes the plural and vice versa and any reference to a person includes a natural person, a legal entity and an entity without separate legal capacity.

3. JOINT AND SEVERAL LIABILITY

- 3.1 Where more than one person signs surety for the obligations of "the debtor" in favour of "the Creditor", each such person shall be jointly and severally liable as surety and co-principal debtor for such obligations.
- 3.2 The validity and enforceability of this suretyship shall in no respect be subject to the obtaining of a suretyship from another person or to the validity of the suretyship of any other surety.

4. CESSION OF CLAIMS/LOAN ACCOUNTS

As security for the fulfilment of our obligations in terms of this suretyship, I cede to "the Creditor" all claims including claims arising from loan accounts, which I have or hereafter may have against "the debtor". If any such rights or claims have already been ceded to a third party, this cession shall be a cession of our reversionary rights in and to such claims. For this purpose I hereby authorise "the Creditor", in the event of being in default with our obligations to "the Creditor" in terms hereof, to take all and any action which "the Creditor" may deem necessary and I undertake to take all steps necessary and to deliver all documents evidencing such claims to "the Creditor". I hereby irrevocably undertake not to draw against any loan account referred to above without the prior written consent of "the Creditor".

5. ADDITIONAL SECURITY

I acknowledge and admit that this suretyship is additional to any security which "the Creditor" currently holds or may hereafter hold in respect of the obligations of "the debtor" and that this suretyship shall not detract in any way from other security already furnished by me in favour of "the Creditor", which security shall remain in force until terminated in writing by "the Creditor".

6. ADMISSIONS BY "THE DEBTOR"

I agree that all admissions by or on behalf of "the debtor", including but not limited to the acceptance of "the Creditor"'s claim by a trustee or liquidator in the event of the insolvency or liquidation of "the debtor", as well as any judgment granted by a competent court against "the debtor" in favour of "the Creditor", shall be binding on me.

7. DISCRETION OF "THE CREDITOR"

I acknowledge and agree that "the Creditor" may, in its discretion, without reference to me and without prejudice to its rights in terms hereof:

- 7.1 determine the extent, nature and duration of any facility or other advance to "the debtor";
- 7.2 release in whole or in part present or future security, including this suretyship of the suretyship of co-sureties, in respect of "the debtor"'s obligations to "the Creditor";

7.3 enter into any arrangement, compromise or settlement or grant an extension to "the debtor" or any surety;

7.4 cede its claims or other rights against "the debtor" or against me to any person of its choice.

8. ALLOCATION OF PAYMENTS AND CASH DEPOSIT ACCOUNTS

8.1 "The Creditor" shall be entitled to apply any payment received or recovered in terms of this suretyship in respect of any obligation of "the debtor" to "the Creditor", in such a manner as "the Creditor" may deem fit.

8.2 In exercising its powers in terms of clause 8.1, "the Creditor" shall at all times be entitled to deposit and keep any amount received or collected or recovered in terms of this suretyship or any part thereof, in a separate account ("cash deposit account") without any obligation to utilise such amount in discharge or part discharge of "the debtor"'s obligations for as long as "the Creditor" deems fit; provided that in the calculation of the interest for which I may be liable to "the Creditor", any such amount received, collected or recovered by "the Creditor", shall be deemed to be paid/have been paid on the date upon which such amount was received by "the Creditor".

9. INSOLVENCY, LIQUIDATION, ETC

9.1 If the estate of "the debtor" or any person who has bound himself as surety for "the debtor" is sequestrated, liquidated, surrendered or placed under judicial management, administration, compromise or arrangement, either by way of statute or otherwise:

9.1.1 "the Creditor" may, in its discretion, decide to institute a claim against such estate and to calculate the extent of such claim, without affecting or diminishing our liability in terms hereof;

9.1.2 "the Creditor" shall be entitled to apply all proceeds or payments which are received from "the debtor", curator, liquidator or from any other source in diminishing the amount owed, without affecting or diminishing our liability in terms hereof for payment of the amount which is owing to "the Creditor" by "the debtor" after receipt of such proceeds or payments.

9.1.3 "the Creditor" shall be entitled, notwithstanding payment by us or any other person of the full or any part of the amount owing in terms of this suretyship and notwithstanding any release, discharge, arrangement or agreement entered into "the Creditor", to prove a claim in the estate of "the debtor" or any other surety for the full amount which may be owing on the date of such sequestration, liquidation, surrender, administration, compromise or arrangement, to the exclusion of our rights (if any) to prove a claim, unless and until the full amount which "the debtor" owes to "the Creditor", is paid; and

9.1.4 If any payment which has the effect of diminishing or discharging our obligations in terms hereof is set aside by law or due to any other reason, or is repaid as a result of agreement by "the Creditor", we shall be liable to "the Creditor" for any and all amounts owing by "the debtor" as a result of the said setting aside or repayment, notwithstanding that such setting aside or repayment has taken place after our obligations in terms hereof have been terminated in all respects. All references in this suretyship to debts of or amounts owing by "the debtor", shall include any debt which may originate or revive as a result of such setting aside or repayment.

9.2 "The Creditor" shall be entitled, in its discretion, to retain any security held by it for our obligations for a period of 7 (seven) months after the repayment of all sums owing to or which become owing to it, from "the debtor" notwithstanding any release, settlement, discharge or arrangements given or made by "the Creditor" as a consequence of such repayments. If, within a period of 6 (six) months after such repayment an order of provisional or final sequestration or liquidation is granted against us, "the debtor" or any other surety, "the Creditor" shall be entitled, notwithstanding any provision to the contrary contained herein, to continue to retain such security or any part thereof for such further period as "the Creditor" in its discretion may determine.

10. RENUNCIATION OF BENEFITS

I hereby renounce the following benefits, the respective meanings and consequences of which are set out hereunder and the effect of which I acknowledge that we are acquainted with and understand;

10.1 **Cession of actions** I am not entitled to demand cession of "the Creditor"'s rights against "the debtor" and/or any co-surety before payment by me of the full debt owing by "the debtor" to "the Creditor"; and

10.2 **No cause of debt** If, in any legal proceedings which are instituted by "the Creditor" in terms of this suretyship against me, I dispute the existence of the amount owing by "the debtor", the onus of proving this shall rest on me.

11. CONTINUING SECURITY

This suretyship shall be a continuing covering security notwithstanding any intermediate settlement of the amount owing and notwithstanding our death or legal incapacity until "the Creditor" has received notice in writing from us or our executor, trustee or other legal representative, as the case may be, terminating the same, and until the amount owing in terms of this suretyship at the

date of receipt of such notice plus interest and costs until date of payment, has been paid; provided that such notice shall have no force or effect and shall not terminate this suretyship unless it is accompanied by a copy of a notice addressed by me to "the debtor" in terms of which "the debtor" is advised of the termination of this suretyship.

12. DOMICILE OF CITATION AND EXECUTION

I choose my address as _____ for the service of all notices, communication or legal processes arising from this suretyship. This address may only be changed if I give proper written notice thereof to "the Creditor" and the change shall only become effective on receipt by "the Creditor" of such written notice and if "the Creditor" does not object to the suitability thereof.

13. JURISDICTION

I agree in terms of section 45 of the Magistrate's Court Act of 1944 to the jurisdiction of the Magistrate's Court which has jurisdiction in terms of section 28(1) OF THAT Act in respect of my person for any legal proceedings which may result from this suretyship and/or may relate thereto, notwithstanding that the amount of the claim may exceed the jurisdiction of the Magistrate's Court; provided that "the Creditor" is entitled in his discretion to institute any such legal proceedings in any other competent court and I agree to subject myself to the jurisdiction of any such competent court which has jurisdiction.

14. CERTIFICATE

A certificate signed by any manager of "the Creditor" shall be sufficient proof of any applicable rate of interest and of the amount owing in terms hereof or of any other fact relating to the suretyship for the purposes of judgment, including provisional sentence and summary judgment, proof of claims against insolvent and deceased estates or otherwise and if I dispute the correctness of such certificate, I shall bear the onus of proving the contrary. It shall not be necessary to prove in such a certificate the appointment or capacity of the person signing such certificate.

15. LEGAL COSTS

I am liable for all costs which may be incurred in the enforcement of this suretyship, including collection costs and legal costs on the scale as between an attorney and his own client.

16. WHOLE AGREEMENT

This document comprises the entire agreement between "the Creditor" and me regarding this suretyship and "the Creditor" shall not be bound by any undertakings, representations or warranties not expressly recorded herein. Any amendment hereof shall only be valid if it is in writing and signed by both "the Creditor" and myself.

17. INDULGENCE

No indulgence latitude or extension of time which may be allowed by "the Creditor" to me or "the debtor", shall be regarded to be a waiver of rights by "the Creditor" or novation of my liabilities.

18. OWNERSHIP OF DEED

This document is and shall remain the property of "the Creditor", even after termination hereof and "the Creditor" shall not be obliged to return this deed to me or any other person.

19. SEVERABILITY

All the terms and conditions contained in this suretyship, notwithstanding the manner in which they are grouped together or grammatically linked, are separate and severable from each other. If any such term or condition is or becomes unenforceable for any reason whatsoever, that term and condition is severable from and shall not affect the validity of any other term or condition in this suretyship.

20. REPRESENTATION

If the surety is a legal person or is represented by another person, then the signatory(ies) warrant(s) and represent(s) to "the Creditor" that he/she is duly empowered to enter into this Deed of Suretyship, which is entered into for the surety's direct or indirect benefit.

21. LIMITATION

Notwithstanding anything to the contrary herein contained, the amount that "the Creditor" shall be entitled to recover from us under this suretyship shall be all the liabilities that "the debtor" now has or in future may have to "the Creditor", together with such further amounts in respect of interest and costs as have already accrued or which will accrue until the date of payment of the amount.

22. CONFIRMATION

I the undersigned confirm that this suretyship:

- 22.1 was properly completed at the time of signature especially with reference to the name of "the debtor" and clause 21; and
- 22.2 is in so far as no amount is specified in clause 21 as a limit of my liability, my liability shall be for an unlimited amount; and
- 22.3 is in all respects in accordance with the agreement between us and "the Creditor" and is not as a result of a common mistake between us and "the Creditor", not representative of our true intentions.

SIGNED AT _____ ON THIS _____ DAY OF _____ 20__

AS WITNESSES:-

1. _____

2. _____