



REG NO: 1999/17991/07

**APPLICATION FOR A CASH ACCOUNT** with  
Castle Ultra Trading 45 (Pty) Ltd trading as Dynamic Lock  
Registration Number: 1999/001799/07  
Hereinafter referred to as "THE CREDITOR"

**SECTION A**

Registered Name of "THE APPLICANT" \_\_\_\_\_

Trade Name/Style of the Applicant \_\_\_\_\_

Postal address \_\_\_\_\_ Town \_\_\_\_\_ Code \_\_\_\_\_

Tel Number \_\_\_\_\_ Fax \_\_\_\_\_

Cellular Number \_\_\_\_\_ E-mail address \_\_\_\_\_

Physical/Delivery Address \_\_\_\_\_

Suburb \_\_\_\_\_ Town \_\_\_\_\_ Code \_\_\_\_\_

Person responsible for account payment \_\_\_\_\_

Type of Entity (Tick) 

Sole Ownership	Partnership	Close Corporation	Private Co. (Pty)Ltd	Public Co. (Ltd)
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Company Registration number (if registered) \_\_\_\_\_

Registered Office Address \_\_\_\_\_

Suburb \_\_\_\_\_ Town \_\_\_\_\_ Code \_\_\_\_\_

Date Business Commenced Trading 

D	D	M	M	Y	Y	Y	Y
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Bankers \_\_\_\_\_ Branch \_\_\_\_\_

Account No \_\_\_\_\_ Date A/C Opened \_\_\_\_\_

Holding Company name \_\_\_\_\_

Name, Address, and Contact number of landlord \_\_\_\_\_

**Full Names, ID number, Address and Contact Number/s of Principals (Sole Owner/Partners/Directors/Members)**

1.) \_\_\_\_\_  
2.) \_\_\_\_\_  
3.) \_\_\_\_\_  
4.) \_\_\_\_\_  
**Please attach copies of ID documents to this application**

**The following cash account limit request for assessment purposes only - does not form part of this contract:**

Anticipated monthly purchases R \_\_\_\_\_

\*\*\*\*\* VAT NUMBER: \_\_\_\_\_

Please sign here \_\_\_\_\_

## SECTION B

**THE APPLICANT or its duly authorised agent does hereby apply for credit facilities with THE CREDITOR and in consideration thereof THE APPLICANT does hereby irrevocably accept the following terms and conditions.**

1. THE APPLICANT chooses Domicilium Citandi et Executandi for all purposes arising out of this application at the Physical Address stipulated in Section A on page 1 of this contract.
2. A certificate signed by a manager or any director of THE CREDITOR reflecting the amount owing by THE APPLICANT to THE CREDITOR in respect of the credit facilities granted to THE APPLICANT relating to THE APPLICANTS dealings with THE CREDITOR and of the fact that such amount is due, owing and unpaid shall be prima facie proof of the effects therein stated for the purpose of any action (whether by way of provisional sentence or otherwise), proof of debt on insolvency or for any purpose whatsoever where the amount of such claims 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.
3. 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 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.
4. In the event of THE APPLICANT defaulting in making payment of any amount that has become due and owing, then the full balance outstanding (whether due or not) will immediately become due and payable without notice to THE APPLICANT.
5. THE APPLICANT undertakes to notify THE CREDITOR forthwith in writing of any change of address.
6. 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 foregoing, 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.
7. 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, without notice to THE APPLICANT, be entitled to take possession 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.
8. 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 authorised by THE APPLICANT and such order will be deemed to constitute valid delivery.
9. Signature by THE APPLICANT or by any representative of THE APPLICANT of THE CREDITORS delivery note shall be regarded as acceptance by THE APPLICANT that the goods reflected in such delivery note have been properly and completely delivered.
10. 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 APPLICANT, 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,
11. 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.
12. THE CREDITOR does not appoint the Post Office as it's 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.
13. The credit terms are, unless amended in writing by a director/manager of CREDITOR, Cash on Delivery (C.O.D.). Settlement is effected only on receipt of cash or due honour of cheque or similar payment instrument. Any credit facilities granted to the CREDITOR by the APPLICANT is entirely at the discretion of the CREDITOR, and may be withdrawn at any time.
14. The CREDITOR shall be entitled to charge the APPLICANT interest at the rate of 2% per month above the prime lending rate of Standard Bank subject to the maximum lending rate on all accounts outstanding from due date, provided however, that nothing contained herein shall be interpreted as obliging the CREDITOR to afford the APPLICANT any such indulgence to effect payment after due date.
15. The APPLICANT consents to THE CREDITOR sharing information on his account with THE CREDITOR, with other credit grantors and credit information agents. Information shared with such credit grantors and agents is used to make credit granting decisions to prevent fraud and manage risk.
16. The APPLICANT agrees that the signature of any agent, contractor, sub-contractor or employee of the APPLICANT on the CREDITOR's official delivery note/invoice/waybill, or the delivery note of any authorised independent carrier will constitute delivery of the goods purchased.
17. Notwithstanding any guarantees that may exist on any goods purchased by THE APPLICANT from THE CREDITOR, THE CREDITOR shall not be held responsible for any failures or malfunctions of any such goods purchased by the APPLICANT, whether on credit terms or otherwise. THE APPLICANT hereby specifically indemnifies and holds THE CREDITOR harmless against all and any claims of whatsoever nature arising from any failures in, or malfunctions of the goods or use of the goods supplied.

Please initial here \_\_\_\_\_

18. In the event of THE CREDITOR acceding to any request by THE APPLICANT to postpone delivery of the goods, or in the event of THE APPLICANT failing to give THE CREDITOR sufficient information to enable it to process any order, THE APPLICANT will pay any costs and expenses thereby incurred by THE CREDITOR.
19. Each clause of these conditions of sale 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.
20. This contract contains the entire agreement between the parties and any other terms thereof whether express or implied or excluded herefrom and any variations, 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 authorised signatories,
21. THE APPLICANT warrants that the information submitted in this application is true and correct in all respects and that THE APPLICANT is entirely familiar with the terms and conditions.

**Signed by THE APPLICANT or its duly authorised agent/signatory who hereby warrants that he/she is authorised to sign on behalf of THE APPLICANT.**

**Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_**  
**before the undersigned witness.**

**For and on behalf of the Applicant:** \_\_\_\_\_

**Designation:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**As Witness:** \_\_\_\_\_