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BLOWN FIBRE (PTY) LTD REG NO 1999/01260/07

Credit Application Form

1. COMPANY DETAILS				
Registered Name:				
Trading Name:				
Registration Number:			Year of Incorporation:	
Incorporated form of Business:	Sole Owner	Closed Corp. (CC)	(Pty) Ltd	Other:
VAT Registration Number:				Please attach copy of VAT Reg. Cert.
Nature of Core Business:				
Names of Subsidiaries and/or Associated Companies (if applicable):				
2. ADDRESSES & CONTACT DETAILS				
Registered Address:				
Postal Address:				Code:
Physical Address:				
Telephone Number:			Fax Number:	
E-mail Address:			Web Address:	
3. CONTACT PEOPLE DETAILS				
Full Names of Directors / Owners / Partners	ID Number		Cell / Tel Number	
Accounts Contact:				
Telephone Number:				
E-mail Address:				
4. FINANCIAL DETAILS				
Name of Bank:			Branch:	
Account Number:			Branch Code:	
Name of Auditors:				
Telephone No of Auditors:				
Can the latest financial statements be made available ?	(Yes) / (No)		Period:	
5. CREDIT REFERENCES				
Company	Contact Person	Account No	Telephone Number	
Monthly Credit Required:				
Signed		Date		
Signatory Name Print		Designation		
BLOWN FIBRE RESPONSE				
Accepted		Date		
Amount		Approval Period		

CONDITIONS APPLICABLE TO CREDIT FACILITY

1. The information set out in the APPLICATION FORM by the "DEBTOR" shall form the basis of the COMPANY'S decision to grant a CREDIT FACILITY (as hereinafter defined) to the Debtor. Should any of such given information be or become incorrect, then the COMPANY shall be entitled but not obliged to cancel the CREDIT FACILITY without affecting any of its other rights whatsoever. For the purposes hereof, the CREDIT FACILITY shall, at the discretion of the COMPANY, encompass one more or all of payment terms, and/or settlement discounts.
2. The grant of the CREDIT FACILITY, which shall be subject to amendment by notice from time to time, is made upon the strength of the representations (all of which are material) contained in the APPLICATION FORM forming part hereof. Any breach of the said representations shall entitle the COMPANY at its sole discretion immediately to amend, alter or withdraw the CREDIT FACILITY, without prejudice to any of its other rights.
3. The COMPANY shall, on the basis of the representations contained in the APPLICATION FORM, at its sole discretion, determine the CREDIT FACILITY to be enjoyed from time to time by the DEBTOR and shall notify the Debtor in writing of the terms of such CREDIT FACILITY. It is specifically agreed that, without prejudice to any other rights that may have accrued to the COMPANY, the COMPANY shall be entitled at any time and for any reason to amend, alter or withdraw the CREDIT FACILITY whether in whole or in part. Written notice of such amendment, alteration or withdrawal shall be given to the DEBTOR.
4. Unless specifically agreed in writing to the contrary, the COMPANY'S General Conditions of Tender, Contract and Sale from time to time, in addition to these Conditions, (which shall be read in conjunction with the said General Conditions), shall govern any contracts between the DEBTOR and the COMPANY. In the event of any conflict between these conditions and the conditions of any particular contract, these Conditions shall take precedence.
5. Notwithstanding anything to the contrary anywhere contained, should any goods be delivered to the DEBTOR or any third party by the COMPANY, then in such an event the risk in and to the goods shall pass to the DEBTOR upon such delivery, provided that notwithstanding such delivery, it is specifically agreed that it is the intention of the parties that the goods shall not accede to any other property, whether moveable or immovable, and that **ownership of the goods shall at all times remain vested in the COMPANY until the full contract price has been paid**, and the DEBTOR hereby irrevocably authorised agents to repossess such goods wheresoever they may be found.
6. In the event that the COMPANY has agreed, as part of the CREDIT FACILITY, to grant a settlement or trade discount, such discounts shall only apply where full payment is **received** by the COMPANY in accordance with the terms of the CREDIT FACILITY granted, and provided that in the case of cheques or other negotiable instruments, such cheques or instruments are subsequently cleared in the normal course and without undue delay through the COMPANY'S and the DEBTOR'S bank upon first presentation.
7. Where payments are not received on or before the due date for payment in accordance with the terms of the CREDIT FACILITY or upon another breach of these Conditions or the General Conditions, or any other provisions of any Contract between the parties, the COMPANY shall have the option, without prejudice to any of its other rights, to cancel or otherwise amend the CREDIT FACILITY, to cancel the said Contract, to suspend further deliveries until such payments are received or the breach in question is remedied, and/or to charge interest, with effect from the date of delivery, on all outstanding amounts at 3% (three per centum) above the then current commercial bank prime overdraft rate as quoted by Nedbank or such other rate as may be agreed between the parties in writing from time to time.
8. In the event that any dispute arises regarding the amount to be paid by the DEBTOR in respect of any particular contract, the DEBTOR hereby agrees to pay to the COMPANY in accordance

with the terms of the CREDIT FACILITY, failing which the provision of Clauses 6 & 7 hereof shall apply to the full amount of the indebtedness. Full details of all disputed amounts shall be given to the COMPANY in writing within 30 days of date of delivery, failing which any rights in respect thereof shall be forfeited by the DEBTOR.

- 9. I/We, the undersigned, being the Director/Directors do hereby bind ourselves as surety and co-principal debtors in solidum for payment of all amounts which are now or might in the future becomes due by the principal Debtor to Blown Fibre.
- 10. Should the COMPANY so require, the DEBTOR shall provide the COMPANY with such security as the COMPANY may in its sole discretion determine, documents in respect of which security shall be deemed to be part of this CREDIT FACILITY.
- 11. The DEBTOR hereby chooses as its "domicilium citandi et executandi" the street address of the company as detailed on the APPLICATION FORM.
- 12. The COMPANY shall be entitled, at its sole option, to institute legal proceedings against the DEBTOR arising from any cause whatsoever, in any Magistrate's Court having jurisdiction notwithstanding that the claim, or the value of the matter in dispute may exceed the jurisdiction of such Magistrate's Court, and this agreement shall serve as the required written consent confirming the jurisdiction of such court. Further, the DEBTOR agrees that it shall be liable for all legal costs on an attorney and client scale, including collection commission and other charges, or any other damages which may arise as a result of the breach by the debtor of any of the provisions of this CREDIT FACILITY, or the General Conditions, or any other provisions of any contract between the parties.

Signed at..... on theday of20.....

.....
Director/Partner/Owner

.....
Full Names

As Witness:

1.

2.