

CONFIDENTIAL



PLANT CULTURE

APPLICATION FOR CREDIT FACILITIES

INCLUDING DEED OF SURETYSHIP

1 of 4 pages

APPLICATION FOR CREDIT FACILITY INCORPORATING CONDITIONS OF TRADING AND DEED OF SURETYSHIP

(hereinafter referred to as "the Applicant"). Hereby makes application for credit facilities

with PLANT CULTURE
(hereinafter referred to as "the Creditor")

DATE _____
In support of the application the following information is furnished:

SECTION 1 – APPLICANT DETAILS

TITLE _____ INITIALS _____ SURNAME _____
FIRST NAME _____ ID NO _____
REGISTERED NAME _____
TRADING NAME _____
REG NO _____ VAT NO _____
NATURE OF BUSINESS _____ DATE EST(ddmmyyyy) _____
TYPE OF COMPANY Public PTY Ltd CC Partnership Sole Proprietor
TELEPHONE _____ FACSIMILE _____
BANKERS _____ BRANCH _____
ACCOUNT NO. _____ CREDIT REQUIRED _____
AUDITORS _____ TELEPHONE No. _____

SECTION 2 – ADDRESSES

POSTAL ADDRESS _____ DELIVERY ADDRESS _____

CODE _____

SECTION 3 – MEMBERS \PARTNERS\DIRECTORS\PROPRIETOR DETAILS

	NAME	IDENTITY NUMBER
1	_____	_____
2	_____	_____
3	_____	_____
4	_____	_____

SECTION 4 – GUARANTEES

Are you prepared to guarantee the obligations of the company / Business by way of the following guarantees?

Personal Suretyship Yes No Cession of Debtors Yes No
Notarial Bond Yes No Mortgage Bond Yes No

SECTION 5 – TRADE REFERENCES / At least Two Wholesale Nursery's

COMPANY NAME	TELEPHONE NUMBER
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1 _____
2 _____
3 _____

COMMENTS

1 _____
2 _____
3 _____

SECTION 6 – TERMS AND CONDITIONS

The applicant or its duly authorised agent hereby applies for credit facilities with the creditor and in consideration thereof, the applicant (as well as any surety for the applicant whose signature appears below) hereby irrevocably accepts the following terms and conditions.

Terms are 30 days from date of statement.

A certificate signed by the secretary/manager or any director of the creditor reflecting the amount owing by the applicant to the creditor and 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 claim 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.

The applicant hereby consents to the jurisdiction of the magistrate's court in any dispute arising out of the contract but the creditor shall always have the option of taking proceedings before any division of the supreme court of South Africa or the courts of the country of the domicile of the applicant.

The ownership of any goods sold by the creditor to the applicant shall not pass to the applicant until payment of the full purchase price has been made.

In the event that the goods in respect of which payment in full has not been made are used in the manufacture of any item, the creditor shall have the right to recover the goods in such manufactured form and the creditor shall further have the right to sell or otherwise dispose of such items in order to liquidate the liability of the applicant to the creditor.

In the event of legal action being taken against the applicant the latter will be liable for all costs incurred to the scale as between attorney and client, including collection commission.

All overdue amounts shall bear interest at the maximum permissible rate of interest as determined by the usury act no 73 of 1968 (as amended) (or any other relevant law), from time to time such interest to be reckoned monthly in advance from due date to payment.

The applicant chooses *domicilium citandi et executandi* at the street address reflected in section 2 above.

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.

No variation of addition to or cancellation of any of the terms and conditions of this contract will be valid, unless reduced to writing and signed by both parties.

The applicant warrants that all the information provided herein is true and correct in all respects

SIGNED AT _____ THIS THE _____ DAY OF _____

WITNESSES:

1 _____

SIGNATURE OF APPLICANT

2 _____

SIGNED BY THE APPLICANT OR ITS DULY AUTHORISED
AGENT WHO HEREBY WARRENTS
THAT HE IS AUTHORISED TO SIGN ON BEHALF
OF THE APPLICANT.

SECTION 7 – DEED OF SURETYSHIP

I, by my signature hereto, hereby bind myself in my private and individual capacity as surety and co-principal debtor *in solidum* with the applicant in favour of the creditor for the due performance of any obligation of the applicant and for the payment to the creditor by the applicant from whatsoever cause arising and including, but without limiting the generality of the foregoing, any claim for damages against the applicant acquired by way of cession.

This suretyship shall be a continuing covering guarantee/surety which may only be cancelled in writing by the creditor and then only, provided that all sums then owing by the applicant (whether due or not) to the creditor have been paid in full.

I hereby renounce the benefits of the legal exceptions *non cause debiti, ordinis seu excussionis et divisionis* and "cession of act" with the force, meaning and effect of which I declare my self to be fully acquainted.

I furthermore bind myself irrevocably to all of the terms and conditions hereof.

It is recorded that if more than one person has appended his signature hereto, there shall come into existence a separate distinct and independent contract of suretyship / guarantee which is brought into existence by each separate signatory hereto. If for any reason this suretyship / guarantee is not binding on any one signatory, then the obligations of the remaining signatories shall nevertheless be and remain of full force ad effect.

SIGNATURE OF SURITY 1. _____

SIGNATURE OF SURITY 2 _____

NAME OF SURITY 1 _____ IDENTITY NUMBER _____

NAME OF SURITY 2 _____ IDENTITY NUMBER _____

SIGNED AT _____ THIS THE _____ DAY OF _____

WITNESSES

1 _____

2 _____