

GSG MINING SUPPLIERS (PTY) LTD

Co Reg No 97/03825/07

Vat Reg No 4140166697

Stand 174 Bush Telegraph Road, Northlands Business Park,

Newmarket Street, Northriding 2194

PO Box 71, Kya Sands, 2163

Tel : (011) 704-6054

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APPLICATION FOR CREDIT FACILITIES (CONFIDENTIAL)

COMPANY

PARTNERSHIP

SOLE TRADER

CLOSE CORPORATION

REGISTERED NAME OF APPLICANT : _____

TRADING AS : _____

TEL No : _____ E-MAIL : _____ FAX : _____

COMPANY/CLOSE CORPORATION REGISTRATION No : _____

REGISTRATION DATE : _____

VAT REGISTRATION NO: _____

MAIN BUSINESS ACTIVITY : _____

PHYSICAL ADDRESS : _____

POSTAL ADDRESS : _____

REGISTERED ADDRESS : (*Domicilium citandi et executandi*) _____

AUDITOR'S NAME AND ADDRESS : _____

ACCOUNT DEPT CONTACT : _____

DETAILS OF DIRECTORS/PARTNERS/MEMBERS OR OWNERS (Delete not applicable)

	Full Names	Residential Address	I.D. Number
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____

HAS APPLICANT, DIRECTORS, MEMBERS, PARTNERS, OWNERS SIGNED SURETY OF ANY KIND?

Please give details: _____

BANKERS : _____ BRANCH : _____

ACCOUNT NO : _____ TYPE OF ACCOUNT : _____

NAME IN WHICH ACCOUNT OPERATES : _____

DETAILS OF FIXED PROPERTY : (Address) _____

_____ STAND No : _____

MUN VALUE : EST VALUE : BOND VALUE :

PLEASE SUPPLY THREE CURRENT TRADE REFERENCES : (Names and Telephone No)

1. _____

2. _____

3. _____

PLEASE INDICATE YOUR ESTIMATED MONTHLY PURCHASES : R _____

(FOREIGN CUSTOMERS MUST PROVIDE SOUTH AFRICAN BANK GUARANTEES)

I/We acknowledge that all transactions between myself/ourselves and GSG Mining Suppliers (Pty) Ltd will be regulated by the GSG Mining Suppliers (Pty) Ltd conditions of sale from time to time in force. I/We confirm that I/We have read and understood the conditions of sale and consider myself/ourselves bound thereby.

I/We warrant that the information furnished above is true and correct in every respect.

I/we am/are duly authorised to make application for credit facilities and enter into an agreement of the conditions of sale which is in force.

SIGNED at _____ on this _____ day of _____ 2003

AS WITNESS :

1. _____

(PRINT NAME)

(PRINT NAME)

AUTHORISED SIGNATORY

Details of the actual CREDIT FACILITY granted in terms hereof from time to time, shall be notified to the DEBTOR by the COMPANY in due course, and such notification, and any subsequent amendments thereto, shall form part of the CREDIT FACILITY.

STANDARD TERMS AND CONDITIONS OF SALE

GSG Mining Suppliers (Pty) Ltd hereinafter referred to as the COMPANY

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 hereafter defined) to the Debtor. Should any of such given information be or become incorrect, the COMPANY shall be entitled but not obliged to cancel the CREDIT FACILITY without affecting any of its other rights whatsoever. For the purpose hereof, the CREDIT FACILITY shall, at the discretion of the COMPANY, encompass one more, or all of payment terms and/or trade discounts and/or settlement discounts.
2. The grant of the CREDIT FACILITY which shall be subject to amendments by notice from time to time is made upon the strength of the representation (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 the Conditions and the Conditions of any particular contract the 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 and 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 authorizes the COMPANY or its authorized 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 of 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 other negotiable instruments, are subsequently cleared in the normal course and without undue delay through the COMPANY'S bank 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 any other breach of the 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 percent) above the then current commercial bank prime overdraft rate as quoted by ABSA, 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 the COMPANY the full undisputed portion of the DEBTOR'S debt to the COMPANY in accordance with the terms of the CREDIT FACILITY, failing which the provisions of Clause 6 and 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 (thirty) days of date of delivery, failing which any rights in respect thereof shall be forfeited by the DEBTOR.
9. Should the COMPANY so require, the DEBTOR shall provide the COMPANY with such security as the COMPANY in its sole discretion determine, documents in respect of which security shall be deemed to be part of the CREDIT FACILITY.
10. The DEBTOR hereby chooses as its 'domicilium citandi et executandi' the street address of the Company as detailed in the APPLICATION FORM.
11. 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 the 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.