

# TERMS & CONDITIONS

I/We apply for credit facilities to be granted to me/us by your company in respect of goods to be supplied and/or services to be rendered, upon the following terms and conditions:

- 1 Notwithstanding the granting of credit facilities to me/us, you shall be entitled at any time, and in your sole discretion to withhold such facilities and require repayment for any account.
- 2 I/We undertake to pay any account within a period of thirty (30) days reckoned from date of statement on which credit was granted.
- 3 I/We agree to pay interest on all overdue accounts at the rate of prime plus two (2) percent from date of statement. I/We also agree that a certificate issued by a director of your company, or MC van Dyk and Associates setting out the applicable rate and amount of interest, as also verifying any amounts owing by me/us, shall be good and sufficient proof of the content thereof for all purposes, including any application for judgement or summary judgement in any competent court or in respect of any collection charges by our appointed representative.
- 4 I/We undertake to pay all legal costs incurred in connection with the recovery of any account due by me/us, including all collection charges as specified by MC van Dyk and Associates from time to time, tracing fees and costs as between attorney and client which may be payable in respect of the collection of such account.
- 5 I/We agree that the physical trading address given shall be my/our domicilium citandi et executandi for all purposes under this agreement, whether in respect of court process, notices or other documents or communications of whatever nature.
- 6 I/We agree that in the event of a dispute arising from this agreement:
  - i. You will have the option to have the dispute arbitrated by an arbitrator appointed either by agreement or by the President of the Association of Arbitration in accordance with the provisions of the Arbitration Act No. 42 of 1965.
  - ii. That in any court action arising from this agreement, I/we agree and consent (in terms of Section 45 of the Magistrates Court Act 32 of 1944 as amended) that you may at your discretion, institute such action in the jurisdiction of the relevant Magistrates Court, notwithstanding that the amount of the claim may exceed such jurisdiction.
  - iii. I/We further agree that this constitutes a consent in writing to the jurisdiction of the Magistrates Court as contemplated by the Magistrates Court Act No. 32 of 1944 as amended.
- 7 I/We undertake to notify you within seven (7) days of any change of address.
- 8 No addition to, variation or cancellation of this agreement shall be of any force or effect unless contained in writing and signed by or on behalf of both parties. In particular, I/we agree that any term or condition which may be contained on any order, written or verbal, and which is at variance with the terms of this agreement, shall be of no force or effect unless incorporated in a document signed by both yourselves and ourselves and which has been prepared specifically for the purpose of varying the terms of these conditions.
- 9 I/We hereby agree that I/we shall not be entitled to withhold payment of your account for any reason whatsoever.
- 10 I/We agree that ownership of the goods will not pass to ourselves until we have paid in full for them.
- 11 Any discount offered or allowed by you to ourselves is always subject to payment within thirty (30) days of statement, failing which any discount agreed falls away.

- 12** In the event of any default by the Customer of any provision of this agreement, the Customer hereby consents and authorizes Power Compressor Exchange (Pty) Limited to furnish the name, credit record and repayment history of the Customer to any credit bureau as a delinquent debtor.
- 13** All prices are subject to change without prior notice.
- 14** The Customer agrees that neither Power Compressor Exchange (Pty) Limited nor any of its employees will be liable for any negligent or innocent misrepresentations made to the Customer nor shall the Customer be entitled to resile from any contract on those grounds. It is the sole responsibility of the Customer to determine that the goods or services ordered are suitable for the purpose of intended use.
- 15** All orders and variations are subject to these terms and conditions. Only written orders and variations will be accepted by Power Compressor Exchange (Pty) Limited. This notwithstanding, Power Compressor Exchange (Pty) Limited may, at its sole discretion, elect to accept and act upon telephonic orders and any variations to orders. Power Compressor Exchange (Pty) Limited however reserves the right to refuse delivery of any order until placed in possession of a written order form
- 16** The Customer hereby confirms that the goods and services on the Tax invoice issued duly represent the goods and services ordered by the Customer at the prices agreed to by the Customer and where performance / delivery has already taken place that the services and goods were inspected and that the Customer is satisfied that these conform in all respects to the quality and quantity ordered and are free from any defects
- 17** The delivery dates agreed to are given in good faith and all reasonable effort will be made to comply with them, but they shall be treated as approximate only and shall not be made the essence of the contract.
- 18** It is further agreed that goods not collected within 1 (one) month will be sold to defray expenses.
- 19** I/We agree that there will be a minimal charge for any compressors taken unrepaired.