

TERMS AND CONDITIONS

The granting of credit facilities rests solely at the discretion of Guhring Cutting Tools (Pty) Ltd who reserves the right to determine the amount granted and to request such security which may be required, and subject to the following conditions:

1. The Debtor shall at all times be liable for all costs, including stamp duties, for any form of security that Guhring Cutting Tools (Pty) Ltd may demand.
2. I/We agree to pay interest on all overdue accounts at a rate of 2% per month as allowed in terms of the National Credit Act 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 amount owed 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.
3. The Debtor consents to the jurisdiction of the Magistrate's Court in terms of Section 45 of the Magistrate's Court Act (Act 32 of 1944), as amended. Guhring Cutting Tools (Pty) Ltd is entitled to institute action in any Court of Law
4. The Debtor chooses the delivery address as stipulated in the application form as his domicilium citandi et executandi or as advised in writing from time to time
5. 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 PPLICANT, 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.
6. The goods shall be regarded as having been sold "as is" without any warranty against latent defects therein. No liability whatsoever shall arise furthermore on the part of THE CREDITOR for any representation or warranty made and alleged to have been made at any time in respect of the goods sold by THE CREDITOR to THE APPLICANT.
7. Signature by THE APPLICANT or by any representative of THE APPLICANT on THE CREDITOR'S delivery note, shall be regarded as acceptance by THE APPLICANT that the goods reflected in such delivery note have been properly and completely delivered.
8. THE APPLICANT acknowledges that THE CREDITOR is not the manufacturer of the goods. THE APPLICANT accordingly indemnifies and holds THE CREDITOR harmless against any claim that may be brought against THE CREDITOR in consequence of such goods being defective and causing any damage whatsoever, whether through accident or negligence, gross negligence or any other cause.
9. 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 customer, or delivery to the South African Transport Services or Road Carrier if the goods are railed or transported by THE CREDITOR.
10. Should Guhring Cutting Tools (Pty) Ltd deem it necessary to take legal action against the Debtor, all legal costs incurred will be for the Debtor's account on the scale as between an attorney and his own client, including collection commission at Law Society tariffs.
Such costs will be payable by the Debtor upon demand against presentation to the Debtor of copies of the actual debit notes from the attorney to Guhring Cutting Tools (Pty) Ltd, reflecting such charges.
11. Any extension for payment of the outstanding amount that Guhring Cutting Tools (Pty) Ltd may grant shall in no way prejudice its rights under these conditions and shall not constitute an amendment or novation of the original credit arrangement.
12. The Debtor will have no valid claim against Guhring Cutting Tools (Pty) Ltd if such claim is not lodged in writing within 14 days from date of such invoice in which event the entries of such invoice shall be conclusive evidence of the transaction and proof of the amount owing by the Debtor.
13. The Debtor undertakes not to sell or alienate his business without 14 days' prior written notice to Guhring Cutting Tools (Pty) Ltd.
14. In the event of any default by the Customer of any provision of this agreement, the Customer hereby consents and authorizes the Company to furnish the name, credit record and repayment history of the Customer to any credit bureau as a delinquent debtor. It is also agreed that the company may use any means to verify the information contained in this document.
15. THE CREDITOR does not appoint the Post Office as its 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 be liable to THE CREDITOR for payment.16. A certificate issued and signed by a Director of Guhring Cutting Tools shall be prima facie proof of the outstanding balance due.