

**TO:** .....

**From:** .....

**EMAIL:** .....

**DATE:** .....

**ATT:** THE ACCOUNTANT

**ACCOUNT NUMBER:** .....

**RE:** CREDIT UPLIFTMENT

**CURRENT BALANCE:** R .....

**PENDING BALANCE:** R .....

**CURRENT LIMIT:** R .....

We thank you for your increased business with us. However, according to our records, your credit limit has been exceeded. In order that we can continue supplying, we require that you either:

- a) Apply for a higher credit limit; or
- b) Make a payment.

To apply for a higher credit, all we require is the section below to be completed with company stamp. If no company stamp is available, the information required should be submitted on a letterhead and on AC/DC Official upliftment form.

**Applicable Documents Required.**

Ch documents

Signatures of all Shareholders

Surety

**APPLICATION FOR INCREASED CREDIT LIMIT**

**Please increase our credit to:**

R

**Name 1:** .....

**Signature:** .....

**Name 2:** .....

**Signature:** .....

**Name 3:** .....

**Signature:** .....

**No of Employees:** .....

**Company CK No:** .....

COMPANY  
STAMP

**OFFICE USE ONLY**

**Start Date:** .....

**Terms** .....

**Average Days:** .....

**Surety:** .....

**Credit Score:** .....

**Checked By:** .....

**Temp Authorisation:** .....

**Final Authorisation:** .....

## AUTHORISATION FORM

We/I, the undersigned

Full name and surname (1): \_\_\_\_\_

Id number: \_\_\_\_\_

Full name and surname (2): \_\_\_\_\_

Id number: \_\_\_\_\_

Full name and surname(3): \_\_\_\_\_

Id number: \_\_\_\_\_

Company Name: \_\_\_\_\_

Hereby give my consent to AC/DC Dynamics Pty (Ltd) to conduct a credit check / credit history reference on :

Company Name : \_\_\_\_\_

We/ I warrant that we/I are duly authorized to give this authority.

THUS DONE and SIGN at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_ 201\_\_\_\_

## DEED OF SURETYSHIP

I/We, the undersigned:

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Home Physical Address:

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Hereby renouncing the benefits of exclusion and division with the full force and effect whereof I/we acknowledge myself/ourselves to be acquainted, do hereby bind myself/ourselves as surety in solidum and co-principal debtor with

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(Legal entity: Full registered name of close corporation or company)

(Hereinafter referred to as "the DEBTOR")

Unto and in favour of:

**AC/DC DYNAMICS PTY LTD**

(Hereinafter referred to as "the CREDITOR")

for the due payment of all amounts of whatever nature and for the performance of any obligation, all of which may now or in the future become owing by the DEBTOR to the CREDITOR for goods sold, services rendered and materials supplied by the CREDITOR to the DEBTOR.

### I / WE AGREE THAT:

1. In this Deed –
  - a. words denoting the plural shall include the singular and vice versa;
  - b. words denoting one gender shall incorporate the other two.
2. The CREDITOR shall in its sole discretion be entitled always:
  - a. to determine the extent, nature and duration of the facilities (if any) to be allowed to the DEBTOR.
  - b. be at liberty to release securities, or other sureties for the DEBTOR, or to grant any indulgence or extension of time to compound or make other arrangements with the DEBTOR or me, or any other surety or sureties for the DEBTOR, and so such action on the part of the CREDITOR shall in any way affect or be construed or operate as a waiver or abandonment of any of the CREDITOR'S rights or claims against me in terms of this Suretyship.
3. All and any acknowledgement by the DEBTOR of its indebtedness and any admission by or on behalf of the DEBTOR shall be binding on me/us.
4. The CREDITOR shall have the right to appropriate any monies received by it from me hereunder to any portion of the indebtedness of the DEBTOR in the sole discretion of the CREDITOR.
5. Without prejudice to anything hereinbefore contained, this Suretyship shall apply to and cover the CREDITOR in respect of claims which the CREDITOR may have acquired or in future may acquire against the DEBTOR from any person whomsoever or whatsoever.
6. This Suretyship shall remain in full force and effect as a continuing cover security, notwithstanding any intermediate settlement of or fluctuation in or the temporary extinction of the indebtedness of the DEBTOR to the CREDITOR.
7. The CREDITOR may cancel this Suretyship after the expiry of 7 (seven) days' written notice given by the Surety requesting same on condition that all indebtedness, commitments and obligations of the DEBTOR to the CREDITOR shall have been fully discharged.

## DEED OF SURETYSHIP

8. For the purpose of the cancellation referred to in clause 6 (b) above, indebtedness commitments and obligations shall embrace in its meaning monies owing in respect of orders for goods which have been confirmed but have not been executed.
9. Furthermore, notwithstanding the death or legal disability of myself/ourselves, until the CREDITOR shall have agreed in writing to cancel this Suretyship, this Suretyship shall remain in full force as a continuing covering security binding upon me/us, notwithstanding that it may or may not in any whole or part have ceased to be binding on me/us.
10. In the event of the CREDITOR ceding its claims against the DEBTOR to any third person, then this Suretyship shall be deemed to have been given by me to such person or persons to whom the CREDITOR may cede its claims against the DEBTOR and such cessionary shall be entitled to exercise all or any rights which the CREDITOR has in terms of this Suretyship.
11. I/We choose *domicilium citandi et executandi* for all purposes herein at the above address set out against my/our name.
12. All notices addressed to me by prepaid registered post to my *domicilium* address above shall be deemed to have been delivered to me 5 (FIVE) days after such posting thereof, alternatively, if delivered by hand, on the date of the said delivery.
13. Each of the obligations and undertakings assumed by me/us herein shall be regarded as distinct and severable covenants and shall be given effect to as such, notwithstanding the manner in which such undertakings and obligations have been grouped together or linked grammatically. Furthermore, in the event of any one or more of such undertakings or obligations being found by any Court of competent jurisdiction to be invalid, unlawful or unenforceable for any reason, such findings shall in no way effect any of the other undertakings or obligations, which shall continue to be and remain of full force and effect.
14. I/We hereby consent in terms of Section 45 of the Magistrate's Court Act No. 32 of 1944, as amended, to the jurisdiction of the Magistrate's Court having territorial jurisdiction in respect of any action against me/us arising here from. The CREDITOR shall nevertheless, in its discretion, be entitled to institute proceedings in the Supreme Court or any other Court of competent jurisdiction.

THUS DONE AND SIGNED AT: \_\_\_\_\_ ON THIS THE \_\_\_\_\_ DAY OF \_\_\_\_\_ 201\_\_

CLIENT SIGNATURE: \_\_\_\_\_

CLIENT SIGNATURE: : \_\_\_\_\_

1. WITNESS: \_\_\_\_\_

2. WITNESS: \_\_\_\_\_