

CONDITIONS OF CREDIT

- 1.1 A credit account shall be opened by F.P. du Toit Transport (PTY) Ltd. (trading as “F.P. du Toit Transport” or “Pro Parcel Namibia” or “Wesbank Transport”) and OR JET.X Couriers Pty Ltd” or BOTH] [Hereafter referred to as “The Company”] in the name of the Account Holder.
- 1.2 The credit limit applicable to the credit account is the sum of N\$ _____, Split between JET.X _____, Pro Parcel _____ and Wesbank Transport.....or such other amount as the company may from time to time determine.
2. The Account Holder shall:-
 - 2.1 faithfully observe the credit limit applicable to the credit account as notified from time to time in writing;
 - 2.2 make payments to the company of all amounts debited to the credit account, in the manner and within the time period specified hereunder;
 - 2.3 be liable for all transport charges in respect of goods dispatched by the Account Holder with instructions to recover transport charges from the consignee, if the consignee's credit account number is invalid or if the consignee refuses to pay such transport charges;
 - 2.4 be entitled to terminate the credit account by giving the company 30 (thirty) days notice in writing of the intention to so terminate the account;
 - 2.5 be liable for all debts raised against the credit account prior to the expiry of the period of notice referred to in 2.4 hereof.
- 3.1 The company will render a monthly statement of account to the Account Holder, which account shall serve as an invoice for all goods dispatched by the Account Holder as well as proof of the amount owing by the Account Holder.
- 3.2 Debts raised against the credit account during any particular month shall be paid by the Account Holder on or before the 25th day of the month following that in which the debts were raised, to such address as the company from time to time notify in writing.
- 3.3 All amounts not paid by the due date (25th) shall bear interest, calculated and compounded monthly in arrears, at 2% above the prime bank interest rate determined from time to time by the company's bankers in respect of overdraft facilities. Any changes to the aforesaid prime rate shall result in the interest rate charged in terms hereof being altered on the 1st day of the month following such change.
- 3.4 In the event of the Account Holder at any time exceeding the limit or in the event of any amount not paid on the due date (25th), then the company shall have the right, in its discretion, to refuse to accept any goods from the Account Holder for dispatch, or **refuse to deliver goods already accepted**, without incurring any liability to any party in respect of such refusal.
- 3.5 The Account Holder shall query any debit raised on the monthly statement of account within 14 (fourteen) days from the date of posting thereof, failing which all debits appearing on the statement of account shall be deemed to be correct and lawfully raised against the account.
4. The Account Holder shall not be entitled to withhold payment of any amount due in terms hereof by virtue of any claim the Account Holder may have for compensation for loss of or damage of goods or other property, or for any other reason whatsoever.
- 5.1 The company may at any time and without supplying any reasons, summarily terminate this agreement, in which event the full amount of the Account Holder's indebtedness to the company shall immediately become due and payable.
- 5.2 The company reserves the right to at any time review the extent of the facilities granted hereunder and, in its sole discretion, to increase or decrease the credit limit referred to in 1.2 hereof, and for the purposes hereof the Account Holder agrees to furnish the company with such information and documentation as the company may require to enable it to review the said facilities.
- 6.1 The Account Holder shall not be entitled to cede or assign any of its right, title or interest in or to this agreement without the prior written consent of the company.
- 6.2 In the event of the Account Holder granting the right and authorizing any other person and/or undertaking to dispatch and/or receive goods on the Account Holder's credit account, then the Account Holder shall be liable for all debits raised against the credit account in respect thereof.
- 6.3 The Account Holder shall be entitled to terminate any authorization granted in terms of 6.2 above by giving the company 30 (thirty) days notice in writing of the intention to so terminate such authorization. The Account Holder shall remain liable, until expiry of the said notice period, for all debits raised against the credit account in respect of goods dispatched and/or received by the person and/or undertaking so authorized.
7. No amendment or variation of, or addition to, this agreement shall be of any force or effect unless reduced to writing and signed by both parties hereto.
- 8.1 All documentation, including Photostat copies thereof, which at face value appear to have been compiled by the company in the execution of any services in respect of which debits have been raised, shall be admissible in litigation between the parties and shall serve as prima facie proof of the contents thereof.
- 8.2 A certificate signed by a duly authorized Senior Official or the company (whose authorization and appointment as such need not to be proved), shall be due and conclusive proof of the amount due and payable by the Account Holder to the company.
9. Should the Account Holder be declared insolvent, or be placed in liquidation, or enter into any compromise with his creditors, or not satisfy any judgement within 10 (ten) days after the grant thereof, then he shall immediately notify the company in writing of such occurrence.
10. The parties hereby consent to the jurisdiction of the magistrate's court in respect of all litigation arising out of this agreement.
11. The Account Holder shall be liable on the scale as between attorney and client, for all legal costs which the company may incur in the enforcement of its rights in terms of this agreement, including collection fees and tracing charges.
12. The Account Holder chooses the following address as his domicilium citande et executandi for all purposes arising out of this agreement.

Signed : _____ Capacity : _____

NAME : _____ Date : _____