



TRANSPORT - WAREHOUSING - LOGISTICS



APPLICATION FOR 30 DAYS PAYMENT FACILITY
CREDIT AGREEMENT

FORM OF BUSINESS OF APPLICANT (mark with x)

- | | |
|--------------------------------------------|--------------------------------------------|
| <input type="checkbox"/> PTY (LTD) LIMITED | <input type="checkbox"/> CLOSE CORPORATION |
| <input type="checkbox"/> SOLE PROPRIETOR | <input type="checkbox"/> PARTNERSHIP TRUST |

FULL REGISTRATION NAME OF BUSINESS:

TRADING NAME (if different): _____

BUSINESS REGISTRATION NUMBER: _____

VAT REGISTRATION NUMBER: _____

TELEPHONE NUMBER: _____

EMAIL: _____

PHYSICAL ADDRESS OF BUSINESS: _____

POSTAL ADDRESS OF BUSINESS: _____

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HOW LONG HAS YOUR BUSINESS BEEN ACTIVELY TRADING? _____

NAME OF BANK: _____

ACCOUNT NUMBER: _____

BRANCH: _____

MONTHLY LIMIT APPLYING FOR: _____

NATURE OF BUSINESS: _____

ACCOUNTS CONTACT: _____

NUMBER: _____

IS YOUR BUSINESS UNDER DEBT REVIEW? YES/NO _____

NAMEE OF AUDITORS / ACCOUNTANTS: _____

TRADING PREMISES: OWNED LEASED

IF LEASED, NAME AND CONTACT DETAILS OF LANDLORD: _____

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TRADE REFERENCES:

NAME	TELEPHONE NO	ADDRESS	ACCOUNT NAME

OWNER / PARTNER / DIRECTORS / MEMBERS / TRUSTEES OF APPLICANT:

FULL NAME	ID NUMBER	RESIDENTIAL ADDRESS

SIGNED AT _____ ON THE _____ DAY OF 20____

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This Credit Agreement is entered into between:

KAROO TREATS CC
Registration Number
t/a JFM LOGISTICS

(hereinafter referred to as " JFM Logistics ")

and

.....
.....
.....

(hereinafter referred to as "the Debtor")

WHEREAS JFM Logistics provides transport, logistics and warehousing services to its customers.

AND WHEREAS, the Debtor as a customer of JFM Logistics intends to make use of the transport, logistical and warehousing services offered by JFM Logistics.

AND WHEREAS, the Debtor intending to make use of the transport, logistical and warehousing services offered by JFM Logistics has applied to JFM Logistics for a credit facility.

AND WHEREAS JFM Logistics has approved the Debtor's credit application and has agreed to provide the Debtor with credit facilities subject to the Debtor agreeing to the terms and conditions as set out herein.

AND WHEREAS JFM Logistics having approved the Debtor's credit application and agreeing to provide the Debtor with credit facilities as aforementioned, agrees to provide the Debtor with transportation and/or logistical and/or warehouse services on its standard terms and conditions.



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NOW THEREFORE, the parties agree as follows:

1. TERMS AND CONDITIONS

- 1.1 It is hereby acknowledged that JFM Logistics has agreed to provide the Debtor with a credit facility to the maximum amount as determined by JFM Logistics after careful analysis of the information provided by the Debtor in its application for credit.
- 1.2 JFM Logistics will invoice the Debtor for any and all transport and/or logistical and/or warehousing services, undertaken and/or rendered by JFM Logistics to the Debtor on its specific instance and request.
- 1.3 JFM Logistics reserves the right to charge interest at the rate of 2% per month on any invoiced amount remaining unpaid 30 (thirty) days after the invoice date.
- 1.4 The Debtor herewith specifically waives any and all rights it may have to deduct/set off any amount from money owed by it to JFM Logistics.
- 1.5 In the event that the Debtor disputes any item appearing from the invoice it shall be required to deliver alternatively, send by registered post, its written objection to JFM Logistics for a determination.
- 1.6 In the event that no written objection to the invoice referred to in clause 1.6 above is received by JFM Logistics within 14 (fourteen) business days (which shall not be deemed to include a Sunday and/or Public Holiday) from the date of the invoice, it shall be accepted that the items appearing from the invoice and amount due in terms thereof is in order.
- 1.7 Notwithstanding, the provisions of Section 34 of the Insolvency Act, the Debtor hereby agrees and undertakes to give JFM Logistics written notice within 7 (seven) business days of any change of ownership in the Debtor or, of a share transaction whereby the majority shareholding in the Debtor is affected.



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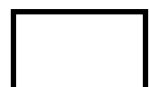
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- 1.8 In the event that the Debtor fails to give JFM Logistics the written notice as referred to in clause 1.8 above, the total of all amounts owed or owing by the Debtor to JFM Logistics at that time shall become immediately due and payable by the Debtor to JFM Logistics.
- 1.9 In addition to the above, should there for any reason whatsoever be a change in the ownership in the Debtor, the total of any and all amounts owed or owing by the Debtor to JFM Logistics at that time shall immediately become due and payable by the Debtor to JFM Logistics.
- 1.10 The Debtor and its Directors herewith consent to a credit check being performed JFM Logistics on the Debtor with one or more recognized credit bureaus.

2. REQUEST FOR SERVICES

- 2.1 The Debtor has, in terms of a resolution annexed hereto as annexure "A" resolved that the persons identified therein are the persons who are duly authorised to, on behalf of the Debtor, request that JFM Logistics provide the Debtor with transport and/or logistical and/or warehousing services from time to time on the terms and conditions as appear from annexure "B" hereto in relation to transport services and/or on the terms and conditions as appear from annexure "C" hereto in relation to logistics and warehousing services.
- 2.2 The Debtor shall be entitled from time to time to appoint a person or persons other than those identified in annexure "A" to represent the Debtor it in its dealings with JFM Logistics provided that the Debtor shall give JFM Logistics written notification thereof no less than 5 (five) business days prior to the appointment of such person or persons and, once the appointment has been effected, the Debtor shall provide to JFM Logistics a new resolution in terms whereof the person or persons so appointed to represent the Debtor in its dealings with JFM Logistics are identified.
- 2.3 The resolution in terms whereof an alternative person is appointed shall be dated, shall specifically revoke the appointment as set out in the previous resolution and shall be annexed hereto as an annexure and shall form part hereof.
- 2.4 The written notice and resolution referred to above shall either be delivered to JFM Logistics at its domicilia citandi et executandi or posted by registered post to this address. The notice and resolution shall where it is delivered to JFM Logistics be deemed to have been received and the contents thereof to have come to the notice



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of JFM Logistics on the day on which it has been delivered. Where the notice and resolution has been sent to JFM Logistics by registered post shall be deemed to have been received by JFM Logistics and the contents thereof to have come to its knowledge not later than the 7th (seventh) business day (excluding Sunday and Public Holidays) after the date upon which it was posted.

2.5 JFM Logistics shall, unless notified otherwise as per the provisions of clause 2.2, 2.3 and 2.4 above, be entitled to accept that a person or persons nominated in a resolution annexed to this agreement is at the time, duly authorised to request transportation services on behalf of the Debtor and the Debtor will be liable to JFM Logistics for any and all payments due to JFM Logistics for transportation service performed by JFM Logistics at the request of the person so nominated.

2.6 Where the person nominated and duly authorised in terms of the latest resolution as aforesaid, signs the certificate presented to him/her by JFM Logistics on completion of the transportation services, JFM Logistics will be entitled to regard the signing thereof as acceptance by the Debtor that the services reflected in the certificate have been properly and completely delivered to the Debtor.

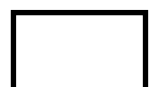
3. GENERAL

3.1 The parties undertake to do all such things as are necessary and to sign all documents from time to time in order to give effect to the contents of this agreement;

3.2 With the express exception of the revised resolution which may be added to this agreement by the Debtor from time to time and as is referred to in clause 2.2 above, this agreement contains all the terms and conditions agreed to between the parties and neither party shall be bound by any undertakings, representations or warranties not recorded herein.

3.3 No alteration, cancellation, variation of, or addition hereto or revival of this agreement shall be of any force of effect unless reduced to writing and signed by both parties.

3.4 No indulgence, leniency or extension of time which JFM Logistics may grant or show to the Debtor shall in any way constitute a waiver of any of the rights of JFM Logistics and JFM Logistics will accordingly not be precluded from exercising any claim which it may have against the Debtor.



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3.5 By signing this agreement the signatory confirms and guarantees in favour of the other party that he or she is duly authorised to sign this agreement on behalf of the party which he or she purports to represent. The said signatory hereby personally indemnifies the other party from any loss, damage or liability arising from or in connection with a defect in his or her authority and the Debtor shall not be able to rely on the defence of estoppel to a claim by JFM Logistics for amounts owed as a result of transportation services performed by JFM Logistics for and on behalf of the Debtor.

4 BREACH

4.1 Should the Debtor:

4.1.1 Default in its obligation to pay the invoice for services rendered within 10 (ten) days as set out above, and remain in default or fail to remedy such breach within 7 (seven) days of receipt of a written notice calling upon it to do so; and/or

4.1.2 Be placed under liquidation (provisionally or finally); and/or

4.1.3 Be the subject of an application for judicial management; and/or

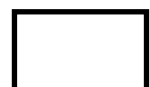
4.1.4 Make, or attempt to make, a compromise with any of its creditors; and/or

4.1.4 Have any of its property attached in execution of a court judgment,

JFM Logistics will be entitled, without prejudice to any other remedy it may have against the Debtor to proceed immediately for recovery of the total capital debit then owing by the Debtor to JFM Logistics together with such interest accrued and costs incurred to date of recovery.

4.2 The Debtor hereby renounces the benefits of all legal exceptions which it might or could take in law, or in equity against the payment of its liability hereunder, and without detracting from the generality hereof, it specifically renounce the benefits of the exceptions "non numeratae pecuniae", errors of calculation and revision of accounts.

4.3 The Debtor acknowledges that any extension or leniency granted to it by JFM Logistics will be without prejudice to any and all claims which JFM Logistics may have against the Debtor and shall in no way vitiate or reduce the Debtor's liability in terms hereof.



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- 4.4 A certificate signed by a person identified in the certificate as a duly authorised representative of JFM Logistics shall be proof, until the contrary is proved of the amount then owing by the Debtor and the due date for payment.
- 4.5 In the event that JFM Logistics seeks to enforce any of its rights arising here from, then the Debtor
 - 4.5.1 consents to the jurisdiction of the Magistrate's Court should JFM Logistics at its own discretion elect to proceed in that forum; and
 - 4.5.2 shall pay, on demand
 - 4.5.2.1 collection charges on any monies, damages and interest recovered, at the rate of 10% per annum plus VAT or such higher rate as may from time to time be suggested the Law Society of South Africa, the Cape Society, or Statute for Attorneys to be charging their clients for collection of debt; and
 - 4.5.2.2 all costs of whatsoever nature, calculated on the scale as between Attorney-and-own-client, to the extent that JFM Logistics will be fully and completely indemnified against, and reimbursed for, any costs or charges of whatsoever nature and howsoever incurred in enforcing and/or protecting its rights hereunder, such costs to be calculated in accordance with the non-litigious tariff recommended by the Cape Law Society; if the amount of such costs be disputed by the Debtor, then a Bill of Costs shall be drawn up by Attorneys and assessed by the Taxing Committee appointed by the said Law Society or the Registrar of the High Court or Clerk of the Magistrate's Court, as the case may be, in which event the defaulting party will be absolutely bound to pay whatever amount may be thus assessed;
 - 4.5.2.3 interest at the legal rate applicable at the time reckoned from date of breach or when JFM Logistics makes such claim or seek to enforce any of its rights, and calculated until date of payment in full.

5. DOMICILIUM CITANDI ET EXECUTANDI

- 5.1 Each of the parties chooses the following physical address as its domicilium citandi et executandi for purposes of delivery of any notice required in terms of this agreement, payment of any amount, the service of any process and for any other purposes in terms of this agreement:



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5.1.1 JFM Logistics:

607 Chevrolet Street
Markman Industrial
Port Elizabeth

5.1.2 the Debtor:

.....
.....
.....
.....

5.2 Each of the parties shall be entitled at any time by way of written notice to the other to change their domicillium as set out above provided that such amended address remains a physical address and not a postal address and is in the Republic of South Africa. Such change will become effective on the 7th (seventh) day after receipt of the other party of the notice which is referred to herein.

5.3 Any notice in terms of conditions of this agreement must be:

5.3.1 delivered by hand; or

5.3.2 sent by registered post.

5.4 A notice in terms of the conditions of this agreement shall be considered to be duly received:

5.4.1 if delivered, on the date of the delivery provided such date of delivery is an ordinary business day between 08:00 and 16:30 if not, then on the first ordinary business day thereafter; and

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5.4.2 if sent by registered post, on the 7th (seventh) business day (excluding Saturday, Sunday and Public Holidays) after the date upon which it was posted.

6. AGREEMENT TO BE BOUND BY THE STANDARD TERMS AND CONDITIONS AS APPEAR FROM ANNEXURE "B" AND "C" HERETO

6.1 The Debtor hereby acknowledges and confirms that it is aware of the fact that the JFM Logistics' standard terms and conditions for the carriage of goods by road and its standard terms and conditions for logistics and warehousing services are annexed hereto as annexure "B" and annexure "C";

6.2 The Debtor further acknowledges that it is aware of the fact that the terms and conditions of annexure "B" – the standard terms and conditions for the carriage of goods by road is applicable to the carriage of the Debtor's goods by road and the terms and conditions of annexure "C" - standard terms and conditions for logistics and warehousing services apply to the logistical and warehouse services provided to the Debtor by JFM Logistics;

6.3 The Debtor acknowledges further that it has acquainted itself with the terms and conditions relevant to the service to be provided to it by JFM Logistics as per its specific instance and request and, that by its signature appearing herein below, it consider itself bound by the standard terms and conditions relevant to the service and/or services it has instructed JFM Logistics to perform on its behalf from time to time.

SIGNED (by "debtor") At

Date

AS WITNESSES

1.

2.....



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SIGNED (by "JFM Logistics") At

Date

AS WITNESSES

1.

2.....

Duly authorised to sign on behalf of JFM
Logistics



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ANNEXURE A

RESOLUTION TAKEN BY THE DIRECTORS/MEMBERS OF
..... (NAME OF COMPANY/CC)

Registration number

ATON20.....

ALL DIRECTORS/MEMBERS OF THE COMPANY/CORPORATION RESOLVE AS
FOLLOWS:

The COMPANY/CORPORATION hereby expressly authorises and the Directors/Members,
being all the Directors/Members of.....(name of
COMPANY/CORPORATION) hereby expressly consent and resolve that

1 The Company/Corporation enters into an agreement with KAROO TREATS CC,
registration number 2006/139508/23 t/a JFM LOGISTICS (JFM LOGISTICS) for the
provision by JFM LOGISTICS of the following services:

- 1.1 transport services
- 1.2 logistic services
- 1.3 warehouse services

2 That the Company/Corporation agrees and acknowledges that having entered into an
agreement with JFM Logistics for the provision by JFM Logistics of transport and/or
logistics and/or warehousing services, the Company/Corporation is bound by the
standard terms and conditions of JFM Logistics relating to the carriage of goods by
road and, the standard terms and conditions for warehousing and logistical services
as appear from annexure "B" and "C" respectively.

2 That.....(name and surname of
Company/Corporation representative) be and is hereby authorised to sign all documents
on behalf of the Company/Corporation that may be requisite and/or necessary to effect
the above.

CERTIFIED A TRUE COPY

DIRECTOR/MEMBER

DIRECTOR/MEMBER



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PLEASE ATTACH THE FOLLOWING DOCUMENTS:

- Copy of company registration documents (latest CIPC Disclosure Certificate)
- Copies of ID's of all Directors/Members/Partners/Owners
- Copy of companies VAT Registration forms / Valid Tax Clearance Certificate
- Copy of documentation to confirm banking details
- Copy if applicable of BBBEE Certification
- Attached Consent Form completed

Any overdue account will be charged with 2% interest per month.

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