THIS APPLICATION FOR CREDIT FACILITIES INCORPORATES STANDARD TERMS AND CONDITIONS OF SALE AND SURETYSHIP ACCEPTANCE.

SECTION A – Questionnaire

We, _____
(hereinafter referred to as "THE APPLICANT") hereby make application for credit facilities for the opening of an account with **PINNACLE FREIGHT SERVICES (PTY) LIMITED** registration number **2018/421891/07** (hereinafter referred to as "**PINNACLE FREIGHT SERVICES**"). In support of this application, the following information is furnished:

1. Legal entity type (please tick)

☐ Sole Ownership	☐ Partnership	☐ Close Corporation	☐ Private Co (Pty) Ltd	☐ Public Co. (Ltd)	☐ Trust

2.1 Registered Name of "THE APPLICANT" _____

2.2 Trading name _____

2.3 Company Registration number (if registered) _____

2.4 VAT Number _____

3.1 Postal Address _____

_____ Code _____

3.2 Physical Address of THE APPLICANT in terms of Section B, clause 4 of the Terms and Conditions of Sale

_____

_____

3.3 Delivery Address _____

_____

3.4 Telephone Numbers Area Code (_____) _____

3.5 Telefax Number Area Code (_____) _____

3.6 Cellular Number _____

3.7 e-Mail address _____

3.8 Name, Address, and Contact number of Landlord _____

_____

3.9 Person responsible for account payment _____

4.1 Date Business Commenced Trading ____ ____ _____

5.1 Bankers _____
(First National Bank applicants are required to attach a Bank Code letter to this application)

5.2 Branch _____

5.3 Account Number _____

5.4 Branch Code _____

5.5 Type of account _____

Please initial here _____

5.5 Date account opened _____

6.1 Holding Company name _____

6.2 Percentage share holding _____

6.3 Name of Auditors / Accounting Officer _____

6.3.1 Auditor Telephone Number: Code (_____) _____

6.4 Date of last audited financial statements _____ (please attach hereto)

7 Details of principals (Sole Owner / Partners /Members / Directors/ Trustees)

Full Name	ID Number	Home Address	Home Phone

8 Trade References

Company (Supplier) Name	Telephone Number
	Area Code ( )
	Area Code ( )
	Area Code ( )
	Area Code ( )
	Area Code ( )

9 The following credit facility request is for assessment purposes only and does not form part of this contract:

9.1 Amount of credit required R_____

9.2 Estimated monthly purchases R_____

The limit inserted above does not, inter alia, constitute an obligation on behalf of PINNACLE FREIGHT SERVICES to supply in respect thereof only and shall not be capable on any basis whatsoever, of restricting the total liability from time to time of THE APPLICANT or any surety for THE APPLICANT to PINNACLE FREIGHT SERVICES.

10 In terms of Section 4 (1) (a) (i) of the National Credit Act and Section 5 (2) (b) of the Consumer Protection Act please state:

10.1 Does THE APPLICANT'S **ASSET VALUE** or **ANNUAL TURNOVER** exceed R 1 million? ☐ YES ☐ NO

10.2 Does THE APPLICANT'S **ASSET VALUE** or **ANNUAL TURNOVER** exceed R 2 million? ☐ YES ☐ NO

11 In terms of the Companies Act 71, of 2008 please state:

11.1 Is THE APPLICANT currently under Business Rescue? ☐ YES ☐ NO

11.2 Does THE APPLICANT intend to apply for Business Rescue within the next three months? ☐ YES ☐ NO

Please initial here _____

12. THE APPLICANT will provide the following supporting documents:

Latest Audited Financial Statements
Company // Close Corporation // Trust registration documents
Copies of ID documents and/or Passports of all the directors, members, and sole proprietors of THE APPLICANT
Applicants who bank with **First National Bank** are required to attach a Bank Code letter from their bank to this application

SECTION B – Terms and Conditions of Sale

THE APPLICANT or its duly authorised agent does hereby apply for credit facilities with PINNACLE FREIGHT SERVICES and in consideration thereof THE APPLICANT does hereby irrevocably accept the following terms and conditions:

1. **Appointment**
THE APPLICANT hereby appoints PINNACLE FREIGHT SERVICES as their agent with authority to clear and deliver all shipments being imported or exported and requiring customs clearance and to do all things necessary, including the payment of fees, tariffs, duties and amounts in this regard.
2. **Insurance**
THE APPLICANT acknowledges that no goods in transit insurance or any other form of marine insurance will be affected by PINNACLE FREIGHT SERVICES for the carriage of such goods unless insurance cover has been specifically requested in writing by THE APPLICANT, and such request has been acknowledged by PINNACLE FREIGHT SERVICES in writing.
3. **Means, Procedures and Routes**
PINNACLE FREIGHT SERVICES shall be entitled at its own discretion to determine the subcontractors, means, procedures and routes to be followed in performing any or all of the services required unless THE APPLICANT furnishes specific written instructions prior to the commencement of the carriage, and such instructions has been acknowledged by PINNACLE FREIGHT SERVICES in writing. Time shall not be of the essence.
4. **Accuracy of descriptions**
THE APPLICANT warrants the accuracy of all descriptions, tariff headings, values and other particulars furnished to PINNACLE FREIGHT SERVICES.
5. **Disbursements by PINNACLE FREIGHT SERVICES and lien over goods**
Unless specifically otherwise agreed by PINNACLE FREIGHT SERVICES, all disbursements made on behalf of THE APPLICANT as well as all fees charged to THE APPLICANT by PINNACLE FREIGHT SERVICES for agency; documentation; carriage; warehousing; freight; financing of disbursements; or any other intervention by PINNACLE FREIGHT SERVICES will be payable on presentation of invoice (which may be submitted electronically) without deduction or set-off, irrespective of whether such disbursements were incurred prior to, or after the delivery of goods or services. No amount may be deferred or withheld by reason of any claim or counterclaim or dispute as to any of the services and values charged. THE APPLICANT agrees to accept a supplementary invoice within 60 (sixty) days of the date of original invoice should it be discovered that any service was not charged for. THE APPLICANT further expressly agrees that PINNACLE FREIGHT SERVICES shall have a special and general lien over all goods as security for all monies owing by THE APPLICANT to PINNACLE FREIGHT SERVICES.
6. **Domicilium**
THE APPLICANT and the signatory hereto choose their *Domicilium Citandi et Executandi* (in other words, the address at which THE APPLICANT and the signatory will accept all notices, legal documents, and the like, whether or not THE APPLICANT and/or the signatory is still at the address chosen) for all purposes arising out of this application at the Physical Address stipulated in Section A, clause 3.2 of this application.
7. **Proof of Claims**
A certificate signed by a manager or any director of PINNACLE FREIGHT SERVICES reflecting the amount owing by THE APPLICANT to PINNACLE FREIGHT SERVICES, in respect of the credit facilities granted to THE APPLICANT relating to THE APPLICANT'S dealings with PINNACLE FREIGHT SERVICES, and of the fact that such amount is due, owing and unpaid shall be prima facie (face value) proof of the effects therein stated for the purpose of any action (whether by way of provisional sentence or otherwise), proof of debt on insolvency, or for any purpose whatsoever where the amount of such claims is required to be established, and it shall rest with THE APPLICANT to prove that such amount is not owning and/or due and unpaid.
8. **Consent to jurisdiction**
Notwithstanding the amount which may at any time be owing by THE APPLICANT to PINNACLE FREIGHT SERVICES, the parties do hereby consent, in terms of Section 45 of the Magistrates Court Act (No 32 of 1944 as amended), to the Jurisdiction of the Magistrate's Court for the determination of any action or proceeding which may be brought by PINNACLE FREIGHT SERVICES against THE APPLICANT arising out of any transaction between the parties, it being recorded that PINNACLE FREIGHT SERVICES shall be entitled, but not obliged, to bring any action or proceeding in the said court.
9. **Defaulting in payment**
In the event of THE APPLICANT defaulting in making payment of any amount that has become due and owing, then the full balance outstanding (whether due or not) will immediately become due and payable without notice to THE APPLICANT.
10. **Change of address**
THE APPLICANT undertakes to notify PINNACLE FREIGHT SERVICES forthwith in writing of any change of address.

Please initial here _____

11. Objections to statement

If THE APPLICANT should fail to object to any item appearing on PINNACLE FREIGHT SERVICES'S statement of account within fourteen days of date of the dispatch of the statements, the accounts shall be deemed to be in order.

12. Change of ownership

THE APPLICANT undertakes to notify PINNACLE FREIGHT SERVICES, in writing, within seven days of any change in ownership of THE APPLICANT'S business, or should THE APPLICANT be a Company, of its share transactions whereby the majority shareholding is affected, failing which notice the entire balance owing, whether due or not, will immediately be deemed to be due and payable by THE APPLICANT. In addition to the aforegoing, THE APPLICANT acknowledges that immediately upon any change of ownership in THE APPLICANT, any outstanding amount whether due or not shall be deemed to be forthwith payable by THE APPLICANT to PINNACLE FREIGHT SERVICES.

13. Valid quotes and/or orders

All quotes by PINNACLE FREIGHT SERVICES for the performance of any services shall be invalid unless they have been confirmed in writing following written acceptance by THE APPLICANT. In the event of any order being given to PINNACLE FREIGHT SERVICES on an order form reflecting THE APPLICANT'S name as the entity from which the order emanates, such order shall be deemed to have emanated from THE APPLICANT, notwithstanding the fact that such order may have been given or signed by a person not authorised by THE APPLICANT and such order will be deemed to constitute valid delivery.

14. Non-waiver of rights

Any condonation of any breach of any of the provisions hereof or other act or relaxation, indulgence, or grace on the part of PINNACLE FREIGHT SERVICES shall not in any way operate as or be deemed to be a waiver by PINNACLE FREIGHT SERVICES of any rights under this contract or be construed as a novation thereof.

15. Payment to CREDITOR

PINNACLE FREIGHT SERVICES does not appoint the Post Office as its agents for payments by post. All payments shall be made to PINNACLE FREIGHT SERVICES'S place of business from where your instructions were taken. In the event of any payments being mislaid or lost in the post, THE APPLICANT shall still be liable to PINNACLE FREIGHT SERVICES for payment.

16. Carrier charges

16.1 In the absence of any written agreement to the contrary, the remuneration payable to PINNACLE FREIGHT SERVICES by THE APPLICANT shall be in accordance with the standard tariffs of PINNACLE FREIGHT SERVICES calculated on:

- **16.1.1** the chargeable weight of the goods;
- **16.1.2** the destination of the goods;
- **16.1.3** the service level selected by THE APPLICANT for the courier of the goods;

16.2 PINNACLE FREIGHT SERVICES's standard tariffs are subject to review by PINNACLE FREIGHT SERVICES without prior notice to THE APPLICANT;

16.3 THE APPLICANT shall be liable for any duty, tax, fine or other outlay of whatsoever nature levied by authorities at any port or place in connection with the goods, and shall reimburse PINNACLE FREIGHT SERVICES for any such amount sustained by PINNACLE FREIGHT SERVICES in connection therewith;

16.4 In the event of PINNACLE FREIGHT SERVICES being obliged to take out or obtain any licences or permits or to comply with any lawful authority, PINNACLE FREIGHT SERVICES shall be entitled to make an additional charge to cover any expenses resulting therefrom if not already included;

16.5 In the event that PINNACLE FREIGHT SERVICES is required, due to circumstances including but not limited to natural disasters, strikes, lock-outs, pandemics, and other such occurrences, to change the routing of the courier of the goods, resulting in additional charges, PINNACLE FREIGHT SERVICES shall be entitled to recover such additional charges from THE APPLICANT.

16.6 The cost of any additional work carried out by PINNACLE FREIGHT SERVICES by reason of THE APPLICANT'S instructions or at the insistence of Government, the Municipality or any other authority shall be payable by THE APPLICANT.

17. Credit terms

17.1 THE APPLICANT agrees that any amount reflected in a Tax Invoice shall be due and payable unconditionally (a) Cash on Delivery; or (b) if THE APPLICANT is a Credit Approved Customer, within 30 days from the end of the month in which a Tax Invoice has been issued by PINNACLE FREIGHT SERVICES. Settlement is affected only on receipt of cash or by way of Electronic Funds Transfer (EFT) or any other payment instrument acceptable to PINNACLE FREIGHT SERVICES and shall be made to PINNACLE FREIGHT SERVICES free of exchange and without deductions of any nature. Any credit facilities granted to THE APPLICANT by PINNACLE FREIGHT SERVICES is entirely at the discretion of PINNACLE FREIGHT SERVICES and may be withdrawn at any time.

17.2 THE APPLICANT agrees to accept the receipt of electronic format statements, tax invoices, shipment documents (proof of delivery), credit and debit notes from PINNACLE FREIGHT SERVICES, which will be transmitted via email, and the following conditions thereto as required by South African Revenue Services and in terms of the provisions of the Value-Added Tax Act for the issuing of tax invoices, credit, and debit notes:

- **17.2.1** Electronic documents (tax invoices, credit, and debit notes) will be transmitted and issued to THE APPLICANT in 128bit encrypted PDF file format.
- **17.2.2** Both THE APPLICANT and PINNACLE FREIGHT SERVICES shall retain the electronic documents in its original encrypted format for a period of five years from the date of the delivery to which it relates.
- **17.2.3** The transmitted electronic document will constitute the original statement, tax invoice, credit, or debit note. No other tax invoice, credit or debit note will be issued in respect of any specific delivery, unless as a copy of the original document.

18. Interest on overdue accounts

PINNACLE FREIGHT SERVICES shall be entitled to charge THE APPLICANT interest at the rate of 2% per month *a tempora morae* (from the moment the debt is overdue) provided however, that nothing contained herein shall be interpreted as obliging PINNACLE FREIGHT SERVICES to afford THE APPLICANT any such indulgence to effect payment after due date.

Please initial here _____

19. Consent to sharing information and retention periods

19.1 For the purposes of making credit risk management decisions and preventing fraud, THE APPLICANT hereby warrants that PINNACLE FREIGHT SERVICES has consent to:-

19.1.1 Carry out a credit enquiry on THE APPLICANT and the Directors/Members/Partners/Trustees/Principals of THE APPLICANT from time to time with one or more credit bureaus, credit information agents, credit insurance companies or other creditors (trade references) of THE APPLICANTS in terms of this agreement.

19.1.2 PINNACLE FREIGHT SERVICES may transmit details to credit bureaus, credit information agents, credit insurance companies or other creditors of THE APPLICANT'S of how THE APPLICANT has performed in meeting his/her/its obligations in terms of this agreement.

19.1.3 If THE APPLICANT fails to meet his/her/its commitments to PINNACLE FREIGHT SERVICES, PINNACLE FREIGHT SERVICES may record THE APPLICANT 'S non-performance with credit bureaus, credit information agents, credit insurance companies or other creditors of THE APPLICANT.

19.2 Such information shall be retained for periods as stipulated in any applicable law, but no longer than the duration of the validity of this agreement. Where THE APPLICANT has not used a facility under this agreement for 12 months, THE APPLICANT will be required to re-apply for such a facility.

19.3 PINNACLE FREIGHT SERVICES is required to collect, process, and share THE APPLICANT'S personal information. THE APPLICANT'S personal information is collected and processed by PINNACLE FREIGHT SERVICES staff, representatives, and sub-contractors and PINNACLE FREIGHT SERVICES makes every effort to protect and secure THE APPLICANT'S personal information. THE APPLICANT is entitled at any time to request access to the information PINNACLE FREIGHT SERVICES has collected, processed, and shared.

20. Delivery

20.1 THE APPLICANT agrees that the signature of any agent, contractor, sub-contractor, or employee of THE APPLICANT on PINNACLE FREIGHT SERVICES'S official delivery note/invoice/waybill, or the delivery note of any authorised independent carrier will constitute delivery of the goods purchased.

20.2 Signature by THE APPLICANT or by any representative of THE APPLICANT of PINNACLE FREIGHT SERVICESS delivery note shall be regarded as acceptance by THE APPLICANT that the goods reflected in such delivery note have been properly and completely delivered.

20.3 Any delivery date stated on the order confirmation is approximate only. PINNACLE FREIGHT SERVICES shall not be bound by that date but will make all reasonable efforts to deliver by that date.

20.4 Whilst PINNACLE FREIGHT SERVICES will endeavour to ensure that goods are delivered timeously, it shall not be responsible for any delays in the delivery of such goods, and THE APPLICANT shall not be entitled to refuse acceptance of such late deliveries. PINNACLE FREIGHT SERVICES shall in any event not be liable to THE APPLICANT, or to any third party, for any loss of whatsoever nature as a result of goods not being delivered timeously.

20.5 In the event of PINNACLE FREIGHT SERVICES acceding to any request by THE APPLICANT to postpone delivery of the goods, or in the event of THE APPLICANT failing to give PINNACLE FREIGHT SERVICES sufficient information to enable it to process any order, THE APPLICANT will pay any costs and expenses thereby incurred by PINNACLE FREIGHT SERVICES.

20.6 PINNACLE FREIGHT SERVICES is not a public or common carrier, but it may act as specialized carrier when handling the collection and delivery of THE APPLICANT'S goods in its own vehicle, and in cases where it operates a sea, air, or road groupage service. Unless otherwise specified in writing, PINNACLE FREIGHT SERVICES will have a free choice of sub-contractors and carriers, and THE APPLICANT shall be automatically bound by standard trading conditions of such sub-contractors and/or carriers.

20.7 Off-loading of goods shall be THE APPLICANT'S responsibility whether or not THE APPLICANT requires the assistance of PINNACLE FREIGHT SERVICES during the off-loading process.

20.8 Where goods are collected by THE APLICANT, from PINNACLE FREIGHT SERVICES' premises or an independent transporter is utilised, the risk due to loss of damage to the goods sold shall pass to THE APPLICANT on loading of the vehicle.

21. Goods

21.1 PINNACLE FREIGHT SERVICES shall be under no obligation to take any action in respect of any goods, which may be recognisable as belonging to THE APPLICANT unless it has received adequate instructions relating to such goods together with all necessary documents. In particular, PINNACLE FREIGHT SERVICES shall not be obliged to notify THE APPLICANT of the existence or whereabouts of goods or to examine them or to take any other steps for their identifications, protection, or preservation, or for the preservation of any claim by THE APPLICANT or any other party against the carrier, insurer or any third party unless PINNACLE FREIGHT SERVICES has expressly agreed to do so.

21.2 Where it is necessary for an examination to be held or other action to be taken by PINNACLE FREIGHT SERVICES in respect of any discrepancy in or damage to goods which are landed from any vessel, aircraft, vehicle or container, no responsibility shall attach to PINNACLE FREIGHT SERVICES for the failure to hold such examination or to take any other action unless PINNACLE FREIGHT SERVICES has been advised timeously by the landing agent that such goods have been landed and that they reflect a discrepancy or appear to be damaged.

21.3 Goods which are or may become dangerous or hazardous and radioactive material must not be tendered to PINNACLE FREIGHT SERVICES for handling unless PINNACLE FREIGHT SERVICES has given its prior express written consent to the handling of such goods. The aforesaid goods or any container, package, or other covering in which the goods are to be tendered to PINNACLE FREIGHT SERVICES or its agents shall be prominently and permanently marked on the outside so as to indicate the nature and character of the goods and so as to comply with any applicable laws, regulations or the requirements of any authority or carrier. If any such goods are tendered to PINNACLE FREIGHT SERVICES without its prior written consent or without being marked as aforesaid the goods may at any time be destroyed, disposed of, abandoned, or rendered harmless at the sole discretion of PINNACLE FREIGHT SERVICES and at the entire risk and expense of THE APPLICANT, without compensation to THE APPLICANT or to any other party and without prejudice to PINNACLE FREIGHT SERVICES'S rights to its charges or fees, including the cost of destruction or disposal.

Please initial here _____

21.4 Notwithstanding acceptance of the goods with its prior written consent PINNACLE FREIGHT SERVICES may nevertheless for good reason, such as the risk to other goods, property, life, or health, destroy or otherwise deal with the goods at the entire risk and expense of THE APPLICANT, without compensation to THE APPLICANT or to any other party and without prejudice to PINNACLE FREIGHT SERVICES'S rights to its charges or fees, including the cost of destruction or disposal.

21.5 The expression "goods liable to cause damage" shall include goods likely to harbour or encourage vermin or other pests.

21.6 THE APPLICANT shall be responsible for the compliance with all regulations relating to such goods as aforesaid in force in any country or its territorial waters.

21.7 THE APPLICANT shall not contract for the carrier of perishable and/or high value and/or fragile goods, and in the event that THE APPLICANT does, without disclosing the details of the goods to PINNACLE FREIGHT SERVICES, PINNACLE FREIGHT SERVICES shall not be liable for any related loss or damage, howsoever arising.

22. **Recovery of legal /collection costs**

Should PINNACLE FREIGHT SERVICES instruct its attorneys or collection agent to collect any overdue amounts, or to take any action against THE APPLICANT in the implementation or protection of PINNACLE FREIGHT SERVICES'S rights, PINNACLE FREIGHT SERVICES shall be entitled to the recovery of all legal or collection costs arising there from, on the scale as between attorney, agent or collection agency and own client.

23. **Arbitration**

23.1 Save as otherwise expressly provided in these terms and conditions, should any dispute arise between any of the parties in regard to these terms or any transaction concluded between the parties, PINNACLE FREIGHT SERVICES shall be entitled, but not obliged, to insist that such dispute shall be decided by arbitration in the manner set out herein.

23.2 The arbitrator shall be appointed by the parties, and failing an agreement reached by the parties, shall be nominated by the Arbitration Foundation of Southern Africa ("AFSA").

23.3 The arbitration shall be held at Johannesburg, South Africa.

23.4 The arbitration shall be held in accordance with the Rules of AFSA, or if AFSA shall not be in existence, in accordance with the formalities and procedures settled by the arbitrator, which shall be in an informal and summary manner, that is, it shall not be necessary to observe or carry out either the usual formalities or procedure or the strict rules of evidence, and otherwise subject as aforesaid of the Arbitration Act 42 of 1965 of the Republic of South Africa and any statutory modification or re-enactment thereof.

23.5 The arbitrator shall be entitled to:

23.5.1 Investigate or cause to be investigated any matter, fact, or thing which he/she considers necessary or desirable in connection with any matter referred to him/her for decision.

23.5.2 Decide the matters submitted to him/her according to what he considers just and equitable in all the circumstances, having regard to the purpose of these terms and conditions; and

23.5.3 Make such award, including an award for specific performance, an interdict, damages or a penalty or the costs of arbitration or otherwise as he/she in his/her discretion may deem fit and appropriate.

23.6 The arbitration shall be held as quickly as possible after it is demanded, with a view to it being completed within thirty days after it has been so demanded and the decision of the arbitrator shall be final and binding on the parties.

23.7 Notwithstanding anything to the contrary contained herein, PINNACLE FREIGHT SERVICES shall, in its sole discretion, not be precluded from obtaining relief from a court of competent jurisdiction.

24. **Responsibility for losses, damages, or delays**

PINNACLE FREIGHT SERVICES will not be in any way responsible for losses; consequential losses; damages or delays sustained by THE APPLICANT, irrespective of whether this is caused by or arising from any error; discrepancy; defect on specifications; measurements or other instructions; natural disasters, unavoidable accidents of any kind, acts of the State's enemies, riots, lockouts, cessation of labour, transport delays, shortened hours of labour, insurrection, infectious diseases, war, the imposition of any trade boycotts or sanctions of trade restrictions by any government, authority, company or organisation or person or persons, whether within the Republic of South Africa or anywhere else, or any other cause or contingency whatsoever beyond the control of PINNACLE FREIGHT SERVICES.

25. **Severability of clauses**

Each clause of these conditions of sale is severable, the one from the other and if any one or more clauses are found to be invalid or unenforceable, that clause/clauses shall not affect the balance of these conditions of sale, which shall remain of full force and effect.

26. **General**

This agreement shall be read together with any further Agreement to be signed by the parties from time to time. The parties herewith acknowledge and record that insofar as any provisions contained herein may be inconsistent with said other Agreement as aforementioned, the provisions of such further Agreement shall prevail. This agreement shall be governed by the laws of the Republic of South Africa. THE APPLICANT and THE SURETY / SURETIES, by their signatures hereunder, confirm that the information submitted in this application is true and correct in all respects and that they are entirely familiar with the terms and conditions contained herein.

Please initial here _____

ACCEPTANCE OF SURETYSHIP:

I, the undersigned:

Name: _____

ID Number: _____

by my signature hereto (which appears below) do hereby bind myself in my private and individual capacity as surety and co-principal debtor with THE APPLICANT in favour of PINNACLE FREIGHT SERVICES for the due performance of any obligation of THE APPLICANT and for the payment to PINNACLE FREIGHT SERVICES by THE APPLICANT of any amounts which may now or at any time be or become owing to PINNACLE FREIGHT SERVICES by THE APPLICANT, from whatsoever cause arising and including, but without limiting the generality of the aforegoing, any claims and actions against THE APPLICANT acquired by way of cession. This suretyship shall be a continuing covering guarantee/surety which may only be cancelled in writing by PINNACLE FREIGHT SERVICES and then only, in the event that the sums then owing by THE APPLICANT (whether due or not) to PINNACLE FREIGHT SERVICES have been paid in full. If THE APPLICANT is placed under business rescue, this will constitute a default in terms of this agreement, which justifies PINNACLE FREIGHT SERVICES enforcing the suretyship for the full outstanding balance, notwithstanding that the creditors in Business Rescue proceedings may agree to a reduced settlement of the overall debt. I acknowledge and understand that as surety and co-principal debtor, I waive and renounce the benefits of the legal exceptions:

- **Excussion – the right to require PINNACLE FREIGHT SERVICES to first proceed against THE APPLICANT for payment of any debt owing to PINNACLE FREIGHT SERVICES before proceeding against the surety;**
- **Cession of Action – the right to require PINNACLE FREIGHT SERVICES to give cession of the action for payment of debts to the surety before any action against the surety may be taken;**
- **The benefit of simultaneous citation and division of debt – the right of a co-surety to be liable only for his/her pro-rata share of the principal debt.**

I furthermore bind myself irrevocably to all of the terms and conditions set out in this agreement.

Signature: _____

As Witness (1):

Name: _____

ID Number: _____

Signature: _____

As Witness (2):

Name: _____

ID Number: _____

Signature: _____

ACCEPTANCE OF TERMS AND CONDITIONS OF SALE:

Signed at _____ on this_____ day of _____ 20_____ before the undersigned witnesses by THE APPLICANT or its duly authorised agent/signatory who hereby warrants that he/she is authorised to sign on behalf of THE APPLICANT by:

Name: _____

ID Number: _____

Designation: _____

Signature: _____

As Witness (1):

Name: _____

ID Number: _____

Signature: _____

As Witness (2):

Name: _____

ID Number: _____

Signature: _____