

## TERMS AND CONDITIONS OF SALE

IT IS AGREED THAT ALL GOODS SUPPLIED AND/OR SERVICES RENDERED BY GRACE HAVEN INDUSTRIES (PTY) LIMITED (HEREINAFTER REFERRED TO AS "THE SELLER") ARE SUBJECT TO THE CONDITIONS CONTAINED HEREIN AND SUCH OTHER CONDITIONS, WHICH MAY APPEAR ON THE TAX OR COMMERCIAL INVOICE AND/OR WAYBILL OF THE COMPANY.

1. The price reflected on the Seller's Invoice/s shall be paid by the Purchaser without any deductions within 30(THIRTY) days of the date of statement unless stipulated otherwise on the Seller's Invoice.
2. The Purchaser shall not be entitled to set-off any amounts, which may be claimed by the Purchaser from the Seller, against any amounts owing by the Purchaser to the Seller. The Seller shall, however, enjoy such right of set-off.
3. In the event of the Purchaser failing to make payment of any amount on due date or, committing any breach of the terms of this Agreement all of which are deemed to be material, the Seller at its option and without prejudice to any of its rights in law, shall be entitled to
  - 3.1 retake possession of the goods sold and delivered to the Purchaser in respect of which ownership has not been passed, including worked materials: and/or
  - 3.2 demand that the Purchaser effect payment to the Seller of all amounts owed by the Purchaser to the Seller, which amounts shall immediately upon such breach, become due, owing and payable.
4. The Purchaser agrees to pay interest, compounded monthly, on all amounts at the maximum permissible rate allowed from time to time by the Usury Act.
5. A Certificate signed by a director or manager of the Seller, whose appointment it shall not be necessary to prove, as to the amount owing by the Purchaser to the Seller (and the Interest rate charged) shall constitute prime facie evidence of the Purchaser's indebtedness to the Seller for the purpose of obtaining any judgement or Order of Court.
6. The risk in and to the goods purchased shall pass to the Purchaser on delivery thereof. However, notwithstanding delivery, ownership of the goods shall remain vested in the Seller and shall not pass to the Purchaser until payment of the full purchase price has been made.
7. A signed delivery note shall constitute prima facie proof that the goods have been delivered to and received by the Purchaser in good condition, whether signed by the Purchaser, an employee, an agent, a representative or nominated transporter of the Purchaser. In the event that the Seller is contracted to attend to the installation of products, then the signed delivery note shall constitute prima facie proof that the goods were installed in accordance with the Purchaser's requirements.
8. The Seller shall not, under any circumstances, be liable for any defects, shortages in delivery or failure of the goods to comply with the Purchaser's specifications unless written notice is received by the Seller within 7 (SEVEN) days of delivery.
9. Claims in respect of any alleged defects in the installation by the Seller shall only be considered if made in writing within 14 (fourteen) days from the date of installation of the products, after which time the Purchaser shall be irrevocably deemed to have received and accepted the installed products in good order and condition. The Seller's liability in regard to alleged defects in the installation of the products is limited to the rectification of the alleged defects in installation (provided however that the Purchaser has notified the Seller of the alleged defect in writing within the time period aforesaid).
10. The Seller shall not, under any circumstances, be liable for:-
  - 10.1 any consequential loss suffered by the Purchaser, from whatsoever cause arising; or
  - 10.2 any claim/s brought by the Purchaser in consequence of any delays, shortages in delivery, defect in installation or failure of the goods to comply with the Purchaser's specifications; or
  - 10.3 any damages suffered by the Purchaser, whether through accident, negligence, recklessness, third party fraud or any other cause/s. (including without limitation alleged defective installation).
11. The parties hereto consent and agree that any dispute or claim arising out of this Agreement or any other agreement between them shall, at the sole election of the Seller, be finally resolved in the Magistrate's Court, notwithstanding the amount, or in a High Court of South Africa, Witwatersrand Local Division.
12. The Purchaser agrees to pay, on demand, all legal costs incurred by the Seller, calculated on the attorney and own client scale.
13. Credit limits and payment terms shall at all times be at the sole discretion of the Seller who may alter or withdraw same at any time.
14. This agreement constitutes the entire agreement between the parties and the Purchaser agrees that no amendments or variation hereto shall be binding upon the Seller unless reduced to writing and signed by the Seller. Furthermore, no extension of time or any other relaxation or indulgence granted by the Seller to the Purchaser shall be deemed to be a waiver by the Seller of any of its rights or a novation of any of the terms and conditions of the Agreement.
15. Where the Purchaser uses the postal services to effect payment, ownership and risk in and to the cheques posted, vests in the Purchaser until receipt thereof by the Seller.
16. Subject to agreement by the Seller, goods returned will be subject to a handling charge of 20% if returned within 7 days from date of receipt of goods.

### **Gauteng Head Office**

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**Gracehaven Industries (Pty) Ltd'**

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