

STEELEDALE- TERMS AND CONDITIONS OF SALE AGREEMENT (“THE TERMS AND CONDITIONS”)

1 INTERPRETATION

1.1 The following expressions shall bear meanings assigned to them below and cognate expressions shall bear corresponding meanings:

“**Steeledale**” – means Steeledale (Pty) Ltd, registration numbers 2016/253606/07, its successors-in-title, affiliates, subsidiaries, and holding company (if any);

“**Business Day**” means any day other than (i) a Saturday, (ii) a Sunday or (iii) and public holidays as declared in South Africa from time to time;

“**Conditions**” means these Terms and Conditions;

“**Contract**” means a binding legal contract under which Steeledale agrees to supply Products ordered by the Purchaser in accordance with an Order, which contract is formed in accordance with these terms and conditions;

“**Deed of Cession**” – see Annexure “**B**” hereto.

“**Delivery**” – means delivery of product, which also means the collection of the Product by the Purchaser;

“**Order**” means an order submitted by the Purchaser to Steeledale for the purchase of Products, whether oral or in writing;

“**Order Form**” means Steeledale’s standard written order form, as amended from time to time;

“**Person**” means a natural person, juristic person, including a company, close corporation, trust or other entity;

“**Product**” means all and any product sold by Steeledale, including but not limited to steel;

“**Purchaser**” means the person or entity who purchases Product from Steeledale and to whom the Product is sold and delivered.

“**Purchaser’s Representative**” means the individual who places an Order on behalf of the Purchaser;

“**Suretyship**” see Annexure “**A**” attached hereto;

“**Quotation**” means a quotation from Steeledale to the Purchaser, offering to sell a particular quantity and type of Product to the Purchaser at a particular price, whether orally or in writing;

1.2 In the Terms and Conditions:

1.2.1 headings are for ease of reference only and shall not affect the interpretation or construction of these terms and conditions;

1.2.2 words imparting:

1.2.2.1 the singular shall include the plural and vice versa.

1.2.2.2 a gender shall include every gender and

1.2.2.3 references to persons shall include an individual, company, corporation, firm or partnership;

1.2.3 references to any statute or statutory provision shall include any subordinate legislation made under it, any provision which it has modified or re-enacted (whether with or without modification) and any provision which subsequently supersedes it or re-enacts it (whether with or without modification).

1.2.4 if any provision in the definition is a substantive provision conferring rights or imposing obligations on any party, effect shall be given to it as if it were a substantive clause in the body of the Agreement, notwithstanding that it is only contained in the interpretation clause;

1.2.5 If any period is referred to in the Agreement by way of reference to a number of days, the days shall be reckoned exclusively of the first and inclusively of the last day when the last day falls on a day which is not a business day, in which case the last day shall be the next succeeding business day; and



1.2.6 This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Republic of South Africa.

1.2.7 **To the extent that any of the terms and conditions contained herein are in conflict with the Consumer Protection Act no. 68 of 2008 (“the Act”), the Act will override only those provisions as are in conflict with the Act, and the remaining provisions will remain binding on the parties.**

2 **BINDING EFFECT**

2.1 The Purchaser acknowledges that Steeledale is a supplier of Product.

2.2 These terms and conditions shall apply to all Quotations, each and every Order placed by the Purchaser, and Contracts made or to be made by Steeledale for the sale and supply of Products to the Purchaser.

2.3 This Agreement constitutes the entire Agreement between the parties with regard to the matters dealt with herein and no terms or conditions or warranties not expressly contained in this Agreement shall be binding on the parties. Any purchase order on the Purchaser's own standard form submitted by the Purchaser will be purely for the Purchaser's administrative purposes and shall not form part of the Contract, except at the election of Steeledale.

2.4 No amendment and/or alteration and/or variation of these terms and conditions, whether consensual or unilateral or bilateral shall be of any force and effect unless reduced to writing and signed by both the Purchaser's representative and a duly authorized representative of Steeledale.

2.5 No statements made by the employees, contractors or agents of Steeledale contained in any website, brochures, catalogues, sales literature or correspondence are intended to have any legal effect unless expressly agreed in writing and signed by a duly authorised representative of Steeledale.

2.6 These terms and conditions, together with each and every Order by the Purchaser, in respect of the ordered Product, contain the entire agreement between Steeledale and the Purchaser in relation to the Contract. They supersede and replace any prior written or oral agreements, representations or understandings between Steeledale and the Purchaser relating to the Contract or the Product sold. The Purchaser acknowledges that it has not entered into the Contract based on any representation that is not expressly incorporated into the Contract. Nothing in the Contract shall exclude or limit liability for fraud or as to a fundamental matter.

2.7 To the extent that there is any conflict between the Terms and Conditions and the Quotation, the terms and conditions shall prevail.

2.8 These terms and conditions apply to each and every Order placed by the Purchaser with Steeledale from time to time.

3 **BINDING CONTRACT**

3.1 If the Purchaser would like to purchase any Product, it may first ask Steeledale for a Quotation.

3.2 The Contract is formed when Steeledale accepts the Purchaser's Order, irrespective of whether there is or is not a Quotation.

3.3 Steeledale may supply Products with modifications or improvements incorporated into them.

3.4 Notwithstanding anything contained herein, in the event that a Quotation, Order, or Order Form were not submitted, the Terms and Conditions contained herein shall nonetheless be binding on the Purchaser in respect of all and any Product sold and delivered by Steeledale.

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3.5 Steeledale may vary its prices from time to time without having to notify the Purchaser.

4 **PACKAGING**

The packaging of the Products shall be in accordance with Steeledale's customary packaging practices.

5 **DELIVERY AND RISK**

5.1 Unless otherwise stipulated in the Quotation, delivery is at Steeledale's place of business.



- 5.2 Unless otherwise agreed in writing by Steeledale any date for delivery stated in the Quotation or the Order or otherwise provided by Steeledale shall not be of the essence and is an estimate only. To the extent permitted by law, Steeledale shall not be liable for any loss or damage whether arising directly or indirectly from delay in delivery.
- 5.3 The Purchaser shall ensure that it is ready for safe receipt of the Products without undue delay.
- 5.4 The Purchaser will be required to sign a delivery note upon delivery. The signing of any delivery note by the Purchaser shall be evidence that the Products have been delivered in good order, and shall confirm the acceptance of these Terms and Conditions.
- 5.5 All risk in the Products shall pass to the Purchaser upon delivery thereof, provided that where delivery is delayed due to breach by the Purchaser of its obligations under the Contract risk shall pass at the date when delivery would have occurred but for that breach.
- 5.6 If delivery is delayed through the Purchaser's default or if the Purchaser declines or delays in accepting delivery, then Steeledale may (without prejudice to any other right or remedy available to it) do all or any of the following:
- 5.6.1 sell the Products for Steeledale's account;
- 5.6.2 cancel the Contract as regards any Products that remain to be delivered;
- 5.6.3 charge a reasonable storage fee and other costs and losses incurred by Steeledale; and
- 5.6.4 retain any deposit paid by the Purchaser as rouwkoop.
- 5.7 Where delivery is not within South Africa, the Purchaser shall be responsible for complying with all applicable laws, regulations and codes of practice governing the importation and use of the Products into the country of destination and for payment of any duties or levies thereon, at its exclusive cost.

6 OWNERSHIP

- 6.1 Ownership of all products, notwithstanding delivery of the products to the Purchaser, or to an address nominated by the Purchaser, shall remain vested with Steeledale until Steeledale has received payment in respect of:
- 6.1.1 the full purchase price of the products; and
- 6.1.2 all other sums of money which may become due to Steeledale from the Purchaser on any account, from time to time.

7 PAYMENT

- 7.1 Steeledale shall be entitled to recover payment for the Product, notwithstanding that ownership of any of the Product has not passed from Steeledale.
- 7.2 The Purchaser shall make payment to Steeledale by no later than 30 days after date of statement, unless extended by written agreement by Steeledale.
- 7.3 Payment by the Purchaser shall only be deemed to have been made when the funds have cleared in the bank account of Steeledale.
- 7.4 Steeledale may at any time, until payment, recover possession of the products, which are the property of Steeledale. The Purchaser hereby grants to Steeledale for Steeledale and its employees, agents and representatives an irrevocable licence to enter for that purpose any premises then occupied by or in the ownership or possession of the Purchaser. The Purchaser shall indemnify Steeledale against all claims, losses, damages, liabilities, costs and expenses so arising.
- 7.5 On termination of the Contract, howsoever arising, Steeledale's rights contained in this clause 7 shall remain in effect.

8 PRICE AND PAYMENT

- 8.1 Unless otherwise agreed in writing, the Purchase Price of the Product:
- 8.1.1 is without discount;
- 8.1.2 is exclusive of costs of carriage, VAT, sales and import taxes, which must all be paid in full at the same time as payment for the Products, if applicable;
- 8.1.3 is exclusive of any disbursements which Steeledale may incur in the sale and delivery of the Product; and



- 8.1.4 must be paid without deduction or set-off for any reason whatsoever.
- 8.2 The Purchaser shall pay Steeledale in the currency then in force in South Africa.
- 8.3 The Purchaser shall pay all sums due to Steeledale in full without any set-off, deduction or withholding whatsoever.
- 8.4 Steeledale is entitled to charge interest on any overdue amounts at the rate equivalent to the Prime Lending Rate charged by the Standard Bank of South Africa Limited, or its successors, from time to time, plus 3%.

9 PRODUCT WARRANTY

- 9.1 To the fullest extent permitted by law, this clause 9 sets out the entire liability of Steeledale to the Purchaser in respect of lost, damaged or defective Product and shall apply in lieu of all conditions, warranties or obligations which would otherwise be implied by statute, common law or otherwise.
- 9.2 Steeledale's liability for defective or damaged Products under clause 9 is subject to:
- 9.2.1 the Purchaser notifying Steeledale of any claim promptly upon discovery or promptly from the date when the Purchaser should have discovered the defect or damage, and in any event within the Warranty Period, being 7 days from date of delivery, specifying with reasonable detail the way in which it is alleged that the Products are defective or damaged;
- 9.2.2 the Purchaser providing Steeledale with Steeledale's delivery note number and such other information as Steeledale reasonably requires at the same time as the notice;
- 9.2.3 the Purchaser evidencing to Steeledale's reasonable satisfaction that the defect or damage is solely attributable to defective materials or workmanship in the Products and not wear or tear from normal use, or neglect by the Purchaser during the warranty period.
- 9.2.4 the Products having not been misused or subjected to neglect, improper or inadequate care, application or storage not in accordance with manufacturing specifications or directions, carelessness, abnormal conditions, or involved in any accident or attempt at repair, replacement, alteration, change or modification except by or on behalf of Steeledale or approved by Steeledale or dealt with contrary to good trade practice or any oral or written instructions of Steeledale;
- 9.2.5 the Purchaser having fully and correctly specified the intended use of the Products and the conditions to which the Products are to be subjected;

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- 9.2.6 the Purchaser allowing Steeledale the opportunity to inspect the Products; and
- 9.2.7 upon Steeledale's request, the Purchaser returning the defective Products, carriage and insurance paid at the Purchaser's risk to Steeledale's premises or such other location stipulated by Steeledale and carefully packed to avoid damage in transit.
- 9.2.8 Unless and until Steeledale requests the return of the Products, the Purchaser shall hold the Products safely and securely in good condition.
- 9.3 If any of the aforesaid terms of the Warranty are not met by the Purchaser, then each sale by Steeledale to the Purchaser is "voetstoots" and without any warranties whatsoever by Steeledale and any warranties implied by Law are hereby specifically excluded.
- 9.4 The warranty contained in this Condition is specifically limited to the Purchaser. No warranty is made to any other person, whether subsequent Purchaser or user, or to any licensee, assignee, employee, agent or otherwise.
- 9.5 If the Purchaser makes an invalid claim under the warranty in this clause 9, Steeledale may charge the Purchaser for its fees and costs in dealing with the claim.
- 9.6 If Steeledale accepts any goods back from the Purchaser, Steeledale may refund the full purchase price less 10% for an administrative and handling fee.



9.7 The Purchaser acknowledges that any size and specification differences or deviations from the Quote or Product ordered, usually exists and the Purchaser hereby agrees that such disparity does not constitute a defect of Product, and the Purchaser hereby indemnifies Steeledale against any claims arising therefrom.

9.8 The Purchaser agrees and undertakes to, prior to the delivery of any Product, ensure and satisfy him/her/itself that the Product specification so supplied by Steeledale is in accordance with the Purchaser's requirements.

10 LIMITATIONS OF LIABILITY

10.1 This clause 10 prevails over all other terms and conditions and sets forth the liability of Steeledale to the Purchaser, and the Purchaser's sole and exclusive remedies of the other in respect of:

10.1.1 performance, non-performance, purported performance, delay in performance or mal-performance of the Contract or of any goods in connection with the Contract; or

10.1.2 otherwise in relation to entering into the Contract.

10.2 All descriptions, representations, specifications, samples, colours, illustrations and other particulars furnished or made orally by Steeledale or in catalogues, websites trade literature or other documents issued by Steeledale are given for general information purposes only and the Purchaser acknowledges that it is not entering into the Contract in reliance upon any such description, representation, specification, sample or other particular. The Purchaser acknowledges that the Products may look different to photographs or pictures depending on lighting and angle.

10.3 Subject to the rest of this clause 10, Steeledale does not accept and hereby excludes any liability for breach of duty of whatsoever nature and howsoever arising pursuant to the terms and conditions of the Contract and the products supplied in terms of this Contract.

10.4 Subject to the rest of this clause 10, Steeledale shall not have any Liability to the Purchaser in respect of any loss of whatsoever nature, howsoever arising suffered by the Purchaser in respect of the Contract whether or not such losses were reasonably foreseeable by Steeledale or its agents had been advised of the possibility of the Purchaser incurring such losses.

10.5 Subject to the rest of this clause 10 and the exclusions and limits set out in the rest of the Contract, the total Liability of Steeledale arising out of or in connection with a valid claim/s made by the Purchaser in respect of loss or damage suffered by the Purchaser shall be limited to the total sums paid or payable by the Purchaser to Steeledale in relation to the Product in respect of which the claim arose.

10.6 The limitation of Liability under clause 10.5 has effect in relation both to any Liability expressly provided for under the Contract and to any Liability arising by reason of the invalidity or unenforceability of any term of the Contract.

10.7 In this clause 10:

10.7.1 "Breach of Duty" means the breach of any (i) obligation arising from the express or implied terms of a contract to take reasonable care or exercise reasonable skill in the performance of the contract or (ii) common law duty to take reasonable care or exercise reasonable skill (but not any stricter duty); and

10.7.2 "Liability" means liability in or for breach of contract, Breach of Duty, misrepresentation, restitution or any other cause of action whatsoever relating to or arising under or in connection with the Contract, including, without limitation, liability expressly provided for under the Contract or arising by reason of the invalidity or unenforceability of any term of the Contract (and for the purposes of this definition, all references to "the Contract" shall be deemed to include any collateral contract).

11 FORCE MAJEURE

11.1 Steeledale shall not be liable for any breach, hindrance or delay in the performance of the Contract attributable to any cause beyond its reasonable control, including without limitation Act of God, actions of third parties (including without limitation hackers, suppliers, governments, quasi-governmental, supra-national or local authorities), insurrection, riot, civil commotion, war, hostilities, warlike operations, national emergencies, terrorism, piracy, arrests, restraints or detentions of any competent authority, strikes or combinations or lock-out of workmen, epidemic, fire, explosion, storm, flood, drought, weather conditions, earthquake, natural disaster, accident, mechanical breakdown, third party software, failure or problems with public utility supplies (including without limitation electrical, telecoms or general Internet failure), shortage of or inability to obtain supplies, materials, equipment or transportation ("Event of Force Majeure"), regardless of whether the circumstances in question could have been foreseen.

11.2 Each party shall bear its own costs incurred by the Event of Force Majeure.

11.3 Should any performance of obligations be delayed under this clause 11, the Purchaser shall nevertheless accept performance as and when Steeledale shall be able to perform.



12 DEFAULT, WINDING UP

12.1 In the event that the Purchaser:

12.1.1 is in breach of any or its obligations under the Contract; or

12.1.2 is unable to pay its debts or has a petition for administration or winding up presented against it or commences winding up proceedings or has a receiver or manager appointed over any of its property or assets or enters into any composition with creditors generally or takes or suffers any steps preparatory thereto or if any distress or execution is levied or threatened to be levied on any of the property or assets of the Purchaser,

Steeledale may terminate the Contract immediately on giving notice and retain any deposit or advance payment and the Purchaser shall indemnify Steeledale against all claims, losses, damages, liabilities, costs and expenses of whatsoever nature resulting from any such termination and all sums due to Steeledale from the Purchaser shall become immediately payable.

12.2 On the happening of any of the events in clause 12.1, then if the Purchaser has not paid Steeledale in full for the Products the Purchaser shall:

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12.2.1 not sell or use the Products in any way and shall immediately inform Steeledale of the occurrence of the event in clause 12.1; and

12.2.2 immediately deliver the Products in which Steeledale has reserved ownership to such address as Steeledale shall specify.

12.3 Termination of the Contract shall be without prejudice to any accrued rights or remedies of Steeledale. Termination of the Contract will not affect the coming into force or continuance in force of any provision which is expressly or by implication intended to come into or continue in force on or after such termination.

13 NOTICES

13.1 The Parties choose *domicilia citandi et executandi* ("domicilium") for the purposes of the giving of any notice, the payment of any sum, the serving of any process and for any other purpose arising from or pursuant to this Agreement as follows –

13.1.1 Steeledale – 10 – 12 Goodenough Avenue, Epping 2, Cape Town;

13.1.2 The Purchaser and the Surety - the address disclosed as the Purchaser's street or physical address on the application for credit form by Steeledale.

13.2 Each of the Parties shall be entitled from time to time, by written notice to the others, to vary its applicable domicilium to any other address within the Republic of South Africa which is not a post office box or *poste restante*, provided that any such change of domicilium will only become effective on the seventh Business Day after the delivery of such notice to the other Parties.

13.3 Any notice given and any payment made by any party to another ("the addressee") which –

13.3.1 Is delivered by hand or, in the case of a notice, transmitted by telefacsimile or e-mail during the normal Business hours of the addressee at the addressee's domicilium at the relevant time shall be presumed, until the contrary is proved by the addressee, to have been received by the addressee on the first Business Day after the date of delivery or transmission, as the case may be;

13.3.2 Is posted by prepaid registered post from an address within the Republic of South Africa to the addressee at the addressee's domicilium at the relevant time shall be presumed, until the contrary is proved by the addressee, to have been received by the addressee on the fifth Business Day after the date of posting.

13.4 Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by the addressee shall be regarded as an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen domicilium.

14 GENERAL

14.1 This Agreement constitutes the whole Agreement between the Parties in regard to the subject matter thereof.

14.2 No amendment or consensual cancellation of this Agreement or any provision or term hereof or of any Agreement, bill of exchange or other document issued or executed pursuant to or in terms of this Agreement and no settlement of any dispute arising under this Agreement and not extension of time, waiver or relaxation or suspension of or Agreement not to enforce or suspend or postpone the enforcement of any of the provisions or terms of this Agreement or any of Agreement, bill of exchange or other document issued pursuant to or in terms of this Agreement shall be binding unless recorded in a written document signed by the Parties. Any such extension, waiver or relaxation or suspension which is so given or made shall be strictly construed as relating strictly to the matter in respect whereof it was made or given.



- 14.3 No extension of time or waiver or relaxation of any the provisions or terms of this Agreement, bill of exchange or other document issued or executed pursuant to or in terms of this Agreement shall operate an estoppel against any party in respect of its rights under this Agreement, nor shall it preclude such party thereafter from exercising its rights in accordance with this Agreement.
- 14.4 No party shall be bound by any express or implied term, representation, warranty, promise or the like, not recorded herein, whether it induced the contract and/or whether it was negligent or not.
- 15 JURISDICTION
- In the event of there being any dispute arising out of these Terms and Conditions, the application, the Contract, termination, or interpretation thereof, or if there are any outstanding amounts owing by the Purchaser to Steeledale:
- 15.1 The Purchaser and Surety hereby consent to the jurisdiction of the Magistrate's Court in terms of Section 45 of the Magistrate's Court Act No 32 of 1944 in respect of any action instituted by Steeledale against it;
- 15.2 Notwithstanding the aforesaid, Steeledale shall at its sole and exclusive election, elect to:
- 15.2.1 proceed in the appropriate Magistrate's or High Court having jurisdiction, or
- 15.2.2 proceed by way of arbitration.
- 15.3 Nothing herein will preclude any party from obtaining relief by way of Motion Proceedings on an urgent basis or otherwise, or from instituting any interdict, injunction or any similar proceedings in a court of competent jurisdiction.
- 15.4 In the event that Steeledale institutes proceedings against the Purchaser for any reason whatsoever, the Purchaser agrees to pay all costs incurred by Steeledale in such proceedings on an attorney and client scale, including collection commission.
- 16 NATIONAL CREDIT ACT 34 OF 2005
- To the extent that the National Credit Act 34 of 2005 ("the Act") is applicable to the purchase and sale of the Product:
- 16.1 the Purchaser hereby warrants and represents to Steeledale that it is not commercially insolvent, that its assets exceed its liabilities, that credit, if any, granted by Steeledale as not in any manner or form been extended recklessly, and that it is not over-indebted;
- 16.2 in the event that the Purchaser at any stage becomes over-indebted or became commercially insolvent it undertakes to inform Steeledale immediately and without delay, and shall from then on not place any further Orders Steeledale, and shall at that stage return any Product to Steeledale, without refund;
- 16.3 by the Act of placing Orders with Steeledale from time to time, the Purchaser gives the warranties and representations mentioned in 9 above in respect of each and every Order so placed, and as such the Purchaser will not be able to raise the defence of over-indebtedness (in terms of the Act) for non-payment for Product;
- 16.4 In the event that the Purchaser becomes over indebted, the members/directors/trustees, as the case may be, of the Purchaser shall then and in such event, and by virtue of the deed of suretyship incorporated herein, become personally liable for any outstanding amounts owing to Steeledale by the Purchaser, and for all obligations by the Purchaser, in terms of these Terms and Conditions;
- 16.5 For the purpose of giving any notice to the Purchaser or Surety in terms of the Act the Purchaser hereby chooses its chosen domicilium citandi et executandi mentioned in 13 above.
- 17 In the event of the purchase price of goods which have been purchased or which may be purchased by the Purchaser being paid in periodic instalments, then the Purchaser agrees that in the event of any one instalment not being paid promptly on due date, the full balance then outstanding shall immediately become due and payable without notice to the Purchaser.
- 18 A certificate issued under the hand of a Director/Member or manager of Steeledale shall be *prima facie* evidence of the
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amount due by the Purchaser and such certificate shall be proof for purposes of Summary Judgment, Provisional Sentence, Default Judgment, or motion proceedings.
- 19 The Purchaser acknowledges that Steeledale may act in the capacity of a distributor for the manufacturer of the Product. The Purchaser accordingly indemnifies Steeledale and holds Steeledale harmless against any claims which might be brought against Steeledale by any party whatsoever arising out of the supply and/or application of such product. The Purchaser likewise undertakes not to make any claim/s on Steeledale arising out of the supply and/or application of the said product provided Steeledale undertakes to use its best endeavours to assist the Purchaser in the formulation and implementation of any claim/s which may arise against the manufacturer of such product arising out of the supply and/or application thereof. In particular but without derogating from the generality of the foregoing. The Purchaser acknowledges that it will waive any claim which it might have against Steeledale in respect of consequential damages.



- 20 The Purchaser agrees to notify Steeledale in writing within seven (7) days of any change in ownership of its business, or should it be a Company or Close Corporation, any share transaction or membership change where the majority shareholding or member's interest is affected. In the event that the Purchaser fails to notify Steeledale of any such changes, Steeledale may recover any outstanding amount from each and every director/member/trustee of such entity.
- 21 The Purchaser and the sureties hereby acknowledge and agree that Steeledale may:
 - 21.1 Perform a credit search/es on the Purchaser's credit profile with one or more of the registered Credit Bureaux when assessing the Purchaser's application for credit, such to include all and any directors/members/trustees/ employees/ spouses of the Purchaser.
 - 21.2 Continue to conduct the above credit searches from time to time as and when the Purchaser deems fit.
 - 21.3 Monitor the Purchaser's payment behaviour by researching the Purchaser's credit profile at one or more of the Credit Bureaux;
 - 21.4 Use new information and data obtained from Credit Bureaux in respect of the Purchaser's future credit applications;
 - 21.5 Record the existence of the Purchaser's account with any Credit Bureaux;
 - 21.6 Record and transmit details of how the Purchaser has performed, and how its account is conducted by it in meeting its obligations on the account.
 - 21.7 Notwithstanding anything to contrary contained herein, and without derogating from the generality of the foregoing. The Purchaser records that the consent furnished in clause 21 above extends to any director in the event of the Purchaser being a company or any member in the event of the Purchaser being a Close Corporation and to the spouse of a director, member or proprietor should such spouse be in the employ of the company, Close Corporation or business.
22. The Purchaser undertakes to be bound by the terms of this application and the conditions contained herein even if Steeledale allows the Purchaser to exceed the maximum credit applied for in terms of this application for credit facilities.