

AGREEMENT

ENTERED INTO BY AND BETWEEN:

BETSA CC
REGISTRATION NUMBER: 1995/048123/23
Herein represented by
André Gründlingh & Ulrich Schüler

AND

NAME: _____

IDENTITY NUMBER: _____

ADDRESS: _____

[Hereinafter the APPLICANT]

WHEREAS The APPLICANT has applied for a credit facility with BetSA CC

AND WHEREAS BetSA CC has agreed to grant credit facilities to the APPLICANT subject to certain terms and conditions

AND WHEREAS The parties wish to incorporate the agreement as well as the terms and conditions thereof in a written document

NOW THEREFORE The parties hereby agree as follows:

1.

CREDIT FACILITY:

The APPLICANT hereby applies for credit to the amount of:

R_____

BetSA CC hereby agrees to grant credit to the APPLICANT as follows:

1.1_ INITIAL credit in the amount of R_____ [_____]

1.2_ ADDITIONAL credit in the amount of R_____ [_____] be extended to the APPLICANT in the sole discretion of BetSA CC over and above the INITIAL credit.

2.

PAYMENT:

2.1 If INITIAL credit is extended to the APPLICANT, the total amount owing by the APPLICANT to BetSA CC, shall be paid in full on the first Tuesday following the day the INITIAL credit was extended to the APPLICANT.

2.2 If ADDITIONAL credit is extended to the APPLICANT over and above the INITIAL credit, the total amount owing by the APPLICANT to BetSA CC in respect of ADDITIONAL credit, shall be paid in full on the first day following the day the ADDITIONAL credit was extended to the APPLICANT.

2.3 All payments by the APPLICANT to BetSA CC shall be cash, cheque or internet transfers and free of any deductions or bank charges.

3.

INTEREST:

The parties agree that any overdue amount, howsoever arising, shall bear interest from the due date at the maximum rate allowed by the Usury Act 1968, as amended time to time.

4.

BREACH:

4.1 Should the APPLICANT be in breach of any terms and conditions hereof, including but not limited to failure or refusal to make any payment on due date, or fail to satisfy any judgment granted against it within seven days, or should application be made for the Applicant's liquidation or sequestration, BetSA CC shall be entitled inter alia:-

4.1.1 at its option to declare the full balance of all amounts due to be owing and payable by the APPLICANT and/or institute legal proceedings for recovery thereof without notice;

4.1.2 to cancel this agreement without notice and refuse the APPLICANT any further credit and/or transactions;

in both cases without prejudice and derogation to any other rights which BetSA CC might have against the APPLICANT.

4.2 A certificate given by a Director of BetSA CC, whose appointed it shall not be necessary to prove, as to the amount of the balance of the APPLICANT'S indebtedness at any time shall be *prima facie* proof of such indebtedness for all purposes, including the purposes of provisional sentence or summary judgment.

4.3 No extension of time or any other relaxation or indulgence granted by BetSA CC to the APPLICANT shall operate as or be deemed to be a waiver by BetSA CC of any of its rights

under this agreement, or novation of any of the terms and conditions of this agreement.

- 4.4 The credit facility may be withdrawn by BetSA CC at any time without prior notice to the APPLICANT.
- 4.5 Should BetSA CC institute any action against the APPLICANT, the APPLICANT shall be liable to pay all BetSA CC's costs on a scale as between attorney and client, inclusive of collective commission, tracing costs and correspondent costs.
- 4.6 The APPLICANT hereby consents to the jurisdiction of the Magistrate's Court in respect of all actions which may be instituted against it by BetSA CC, notwithstanding that the amount or issue in dispute exceeds such Court's jurisdiction. BetSA CC shall nevertheless in its discretion be entitled to proceed in any Supreme Court of competent jurisdiction.
- 4.7 All invoices and/or statements rendered by BetSA CC shall be deemed to be correct and conclusive proof of all details therein set out unless challenged in writing by the APPLICANT within on same day of receipt thereof.
- 4.8 Invoices and statements shall only be rendered on written request of the Applicant.

5.

GENERAL:

- 5.1 The APPLICANT warrants that the information given in the Credit Application and herein, is true and correct and undertakes to notify BetSA CC in writing of any changes.
- 5.2 **The APPLICANT agrees that all transactions done by telephone may be recorded by BetSA CC for verification and security reasons and may be used as proof by BetSA CC should any dispute arise.**

5.3 The APPLICANT acknowledges that BetSA CC has its main place of business in Nelspruit where all administration is done, including but not limited to authorization, acceptance and processing of transactions, acceptance and processing of payments, processing of statements and all related services rendered to the APPLICANT.

5.4 The parties agree that this agreement contains the entire Agreement between the parties and no agreement in conflict with, or at variance with, the provisions hereof, shall be of any force and effect unless such Agreement is reduced in writing and signed by all the parties.

5.5 **The APPLICANT acknowledges that he has read and understands Section 18 of the National Gambling Act 33 of 1996, which reads as follows:**

“Gambling debts enforceable Any gambling debt lawfully incurred by a person in the course of any gambling activity regulated by any law, and which is not in any respect in conflict with such a law, shall notwithstanding provisions of common law or any other law, be enforceable in law.”

SIGNED at _____ on this the _____ day of _____ 200____.

APPLICANT:

1. _____

WITNESSES:

1. _____

2. _____

SIGNED at _____ on this the _____ day of _____ 200____.

ON BEHALF OF BETSA CC:

SIGNATURE

NAME IN PRINT

WITNESSES:

1 _____

2. _____