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Midcoast Timber Centres Pty Ltd

COMMERCIAL CREDIT ACCOUNT APPLICATION

In support of this application, I/We ("The Applicant")
Supply the following information which the Applicant warrants to be accurate and complete.

Company Name.....ACN.....

Business Name/Trading Name.....ABN.....

Commencement Date.....Type of Bus.....

Business Address.....

Postal Address.....Telephone.....

Mobile.....Facsimile.....Email.....

Bank.....Branch.....A/C No.....

TRADE REFERENCES (Please complete all three)

1.....A/C No.....Fax

2.....A/C No.....Fax.....

3.....A/C No..... Fax

CREDIT REQUIRED...\$......Contact for account queries.....

INDEMNITY – All Directors/Partners/Proprietors to sign

In consideration of the Supplier agreeing to supply products on credit to the Applicant named above, the undersigned (the indemnifier) being a director/partner/proprietor of the Applicant, agrees:

1. To indemnify the Supplier and keep indemnified against any claim, action, damage, cost, charge, expense, outgoing or payment, ("Loss") the Supplier may suffer, incur or be held liable for, by reason, of the Applicant not paying, when due, any amounts owing by the Applicant to the Supplier whether for products supplied to the Applicant by the Supplier or any other account or any information given by the Applicant not being true and accurate or the Applicant or indemnifier breaching any of the terms and conditions of the agreement.
2. That any loss may suffer includes the amount owing by the Applicant to the Supplier together with any expenses incurred by the Supplier in seeking payment including costs, commissions, any interest charged and fees charged by the Supplier.
3. That a statement in writing given by the Supplier to the indemnifier that any amount owing by the Applicant to the Supplier will be accepted by the indemnifier a prima facie evidence of the amount owing.
4. That if this indemnity is signed by more than one person, each person is jointly and severally liable with each person for all amounts payable pursuant to this indemnity and The Supplier may seek payment pursuant to this indemnity from any or all such persons before seeking payment from the Applicant.
5. The applicant consents to the Supplier making such enquires as it thinks fit from time to time as to the financial position of the Applicant including the obtaining of personal credit information from a credit reporting agency to assess such financial position of the Applicant and if the Applicant considers it relevant to collecting overdue payments in respect of credit provided to the Applicant, the indemnifier agrees to the Supplier receiving from a credit reporting agency a credit report containing personal information about the indemnifier in relation to collecting overdue amounts.
6. The supplier warrants that the indemnifier has read, understood and accepted the indemnity and agrees to be bound by the agreement in accordance with its terms.

1 Name:Signature:.....

Home address:..... Date.....

2. Name:Signature:.....

Home address.....Date:.....

3. Witness Name.....Signature:.....

TERMS AND CONDITIONS OF SALE

PAYMENT

- A.** The Applicant agrees products supplied on credit to the Applicant are due and payable by the last working day (Monday to Friday) of the month following dispatch.
- B.** The Applicant agrees that if it does not pay any amount to the Supplier by or on the due date for payment in accordance with (A) then the Supplier may charge interest at its banker's current bank overdraft rate plus (2%) pa on all overdue monies calculated on a daily basis from the due date until payment in full.
- C.** The Supplier reserves the right to offset any amount due by the Applicant against any amount payable by the Supplier to the Applicant following the month of supply.

OUTSTANDING DEBTS

- D.** The Applicant agrees that all expenses, cost and disbursements incurred in recovering any outstanding monies, including debt collection agency fees and solicitors costs will be paid by the Applicant.
- E.** The Applicant agrees that the Supplier without notice to the Applicant reserves the right to withhold the supply of products, at any time while there are outstanding monies payable by the Applicant to the Supplier.
- F.** In the event of this application being successful, a fixed credit limit will be determined by the Supplier, should the account balance exceed the limit the Supplier reserves the right to withhold the supply of products without notice.
- F1** To secure payment of all monies which may become payable by the Applicant to the Supplier the Applicant hereby charges with the due payment of those monies all of the interest in real property both present and future and the applicant consents to the Supplier lodging a caveat, caveats or writs noting interests hereunder.

CREDIT AGENCIES

- G.** The Applicant and supplier agrees and consents to the provisions of the Privacy Act 1988
- (1) The Supplier making inquires as to credit and financial position of the Applicant and using such information, including exchanging information disclosed in the Application, as it sees fit from time to time including assessing this Application.
- (2) The Supplier obtaining and/or giving commercial references from time to time including notification of a default by the Applicant.
- (3) The Supplier receiving from a credit reporting agency a credit report containing personal information about the Applicant and its directors/ principals in relation to collecting overdue amounts.

RISK AND TITLE TO GOODS

- H.** The Applicant understands that all products remain the property of the Supplier until paid for in full. The Supplier has the right to access the Applicant's premises and remove or collect products including use of reasonable force. If the Applicant sells or uses any products prior to payment in full, the Applicant holds the proceeds of such sale, (or the resulting subject matter receiving by the Applicant or the books debts held by the Applicant relating thereto) on trust for the Supplier. The Applicant must keep such products, proceeds (or relevant part) relating to the products, subject matter produced using the products or bank debts separate and identified as being held on trust for the Supplier. Any risk as regards, loss, damage to deterioration of products shall pass to the Applicants on delivery.

LOSS OR DAMAGED IN TRANSIT

- I.** The Supplier will bear the loss or damage to products in transit where delivery is by its nominated carrier and delivery charges are included in the price of the products. In all other cases, the Applicant is responsible for loss or damage occurring in transit. Delivery occurs: (a) where supplier's nominated carrier is used, when supplier's nominated carrier delivers the products to the delivery address.
(b) in all other cases, when the product leaves suppliers premises.

LIMITATION OF LIABILITY

- J.** Any claims by the Applicant against the Supplier arising from product sold must be commenced within 7 days of delivery of such goods or such longer period allowed by law that cannot be lawfully excluded.
- K.** The liability of the Supplier arising from a breach of any condition or warranty in relation to the products sold to the Applicant is limited at the option of the supplier to replacement of the products or replacement with equivalent products or payment of the cost of replacing the products or of acquiring equivalent products.
- L.** The Applicant agrees that apart from any rights and remedies implied by the Trade Practices Act 1974 and any other law that cannot be lawfully excluded, all conditions and warranties, provided by statute or otherwise are excluded concerning the products.

GOODS & SERVICES TAX

- M.** The Applicant agrees to be bound by the Australian GST regulations and legislation.

UNLESS YOU NOTIFY US IN WRITING OF ANY CHANGES TO THIS APPLICATION AND WE NOTIFY YOU IN WRITING THAT WE ACCEPT SUCH CHANGES. SUCH CHANGES ARE NOT AGREED TO BY US AND DO NOT FORM PART OF THESE TERMS AND CONDITIONS. THESE TERMS AND CONDITIONS SHALL GOVERN ANY SALE OF PRODUCT BY THE SUPPLIER TO THE EXCLUSION OF ANY OTHER TERMS AND CONDITIONS MADE OR PURPORTED TO BE MADE BY THE APPLICANT ON ANY PURCHASE ORDER OR OTHER DOCUMENT EXPRESSLY OR IMPLIED.

CONFIRMATION

The Applicant confirms I/We have read, understand and accept the terms and conditions and agree to be bound by them and warrants that the Applicant has taken all necessary action to authorise the execution, delivery and performance of this agreement in accordance with its terms. A copy of these terms & conditions will always be made available.

COMPANY/BUSINESS DATE.....

NAMEPOSITIONSIGNATURE

NAMEPOSITIONSIGNATURE

WITNESS NAMEPOSITIONSIGNATURE