

JBD AUSTRALIA PTY LTD

ABN 20 141 158 107

Phone: (07) 3890 4566 Fax: (07) 3890 1017

CREDIT APPLICATION FORM

I/We apply for the opening of a **21 day** credit account and provide the following information in support of this application ("the Application"). (This information is confidential and will not be disclosed other than with the consent of the Credit Applicant or as provided for in clause 19 of the terms and conditions).

Full Trading Name

A.B.N. Incorporated In:

Address of Registered Office:

Business Address:

Postal Address:

Telephone No: Fax No:

Date Commenced: Type of Business:

Are Premises Leased or Owned:

Principal owners and/or directors:

Surname	Given Names	Residential Address
.....
.....

Anticipated Weekly Purchases \$ Credit Requested \$

Trade References	Ph No	Fax No
1.
2.
3.

Name of Bank: Branch:

BSB No: Bank Account No:

I/We confirm that the information contained in this application is correct and that no other party or entity has any financial interest in the business named.

I/We do warrant that no threat or state of bankruptcy or insolvency exists.

I/We agree to the terms and conditions overleaf.

Signed / / 20

Note: This Application is to be signed by all partners or if a company, by one or more authorised officers as specified in the company's constitution. In due course, applicants will be notified in writing as to the outcome of this application. In the meantime, product will be supplied on a COD basis only. If the Application is made by or on behalf of a company, credit will only be granted if the Guarantee below is completed and signed by all current directors of the company.

GUARANTEE OF CREDIT APPLICANT

I/We ("the Guarantor/s"), the directors/proprietors of request JBD Australia Pty Ltd to enter into agreements from time to time with the Company/Business, to provide goods and products to the Company/Business on credit.

In consideration of the Credit provider so doing, I/We unconditionally guarantee to the Credit provider the due payment by the Company of all money payable to the Credit provider by the Company for goods supplied and deliverer services rendered by the Credit Provider, and should the Company fail to pay any money on the due date for payment, I/we undertake to pay such money due to the Credit Provider immediately on demand.

This guarantee is continuing and my / our liability is not affected in any way by the Credit Provider granting time or other indulgences to the Company.

This guarantee binds my/our personal representatives.

SIGNED SEALED AND DELIVERED by the GUARANTOR/S:

In the Presence of:

.....
Name of Guarantor (BLOCK LETTERS)

.....
Name of Witness

.....
Signature of Witness

.....
Signature of Guarantor

.....
Address of Witness

CREDIT APPLICATION STANDARD TERMS AND CONDITIONS

1. In these terms and conditions:
 - (1) **"Credit Applicant"** means the party/parties applying for a credit account by way of this Application; and
 - (2) **"Credit Provider"** means JBD Australia Pty Ltd ACN 141 158 107.
2. The only terms which are binding upon the Credit Provider are:
 - (1) those set out in these terms and conditions or otherwise agreed to in writing by the Credit Provider; and
 - (2) those, if any, which are imposed by law and which cannot be excluded.
3. Payment for goods sold by the Credit Provider to the Credit Applicant must be made no later than the period specified in the application, after the delivery of the goods.
4. Payment must be treated as made:
 - (1) if cash is tendered – on the date it is tendered; and
 - (2) if a cheque (bank or otherwise) or other negotiable instrument such as direct debit is tendered – on the date upon which the cheque or other negotiable instrument is negotiated and cleared by the Credit Provider's bankers.
 - (3) Credit card payment is not accepted.
5. Time is of the essence in respect of the Credit Applicant's obligation to make payment to the Credit Provider as prescribed in these terms and conditions.
6. If the Credit Applicant defaults in making payment to the Credit Provider in accordance with these terms and conditions the Credit Provider may in its absolute discretion:
 - (1) charge the Credit Applicant interest calculated on the portion of the Credit Applicant's account overdue at the rate of 1½% above the overdraft rate currently charged by the Credit Provider's bankers, from the date on which the default arose; and
 - (2) require the Credit Applicant to reimburse the Credit Provider for all collection costs including legal costs incurred by the Credit Provider calculated on a solicitor and client basis as a consequence of the Credit Provider instructing its solicitor to provide advice to it, in connection with the default and/or to institute such recovery process as the Credit Provider in its discretion decides.
7. Any payments tendered by the Credit Applicant to the Credit Provider must be applied as follows:
 - (1) first as reimbursement for any collection costs incurred by the Credit Provider in accordance with clause 6(2);
 - (2) secondly, in payment of any interest charged to the Credit Applicant in accordance with clause 6(1); and
 - (3) thirdly, in satisfaction or part satisfaction of the oldest portion of the Credit Applicant's account.
8. Goods supplied by the Credit Provider to the Credit Applicant are at the Credit Applicant's risk immediately on delivery to the Credit Applicant or into the Credit Applicant's custody (whichever is the sooner). The Credit Applicant must insure the goods at its cost from delivery of the goods until they are paid for in full against such risks as it thinks appropriate and must note the interest of the Credit Provider on the policy and produce a certificate to this effect to the Credit Provider on request.
9. Property in the goods supplied by the Credit Provider to the Credit Applicant on credit and under these terms and conditions does not pass to the Credit Applicant until the money owing for those goods, and any other money owing by the Credit Applicant to the Credit Provider, has been paid. The Credit Applicant in the meantime takes custody of the goods and retains them as the fiduciary agent and bailee of the Credit Provider.
10. Where the Credit Applicant does not make payment in respect of specific goods, payment must be treated as having been made first in respect of goods which have passed out of the possession of the Credit Applicant, and then in respect of whatever goods still in the possession of the Credit Applicant the Credit Provider elects.
11. Until the goods have been paid for in full:
 - (1) the Credit Applicant must store the goods in such manner as to show clearly that they are the property of the Credit Provider;
 - (2) the Credit Applicant may sell the goods, in the ordinary course of its business, but only as fiduciary agent of the Credit Provider. Any right to bind the Credit Provider to any liability to a third party by contract or otherwise is expressly negated. The Credit Applicant receives all proceeds, whether tangible or intangible, direct or indirect, of any dealing with the goods (including any proceeds from insurance claims) in trust for the Credit Provider and must keep the proceeds in a separate bank account until the liability to the Credit Provider is discharged; and
 - (3) the Credit Applicant agrees not to sell, assign, charge or otherwise encumber or grant any interest over any obligations which any third party may owe to the Credit Applicant as a result of the use, manufacture or resale of the goods ("**Book Debts**").
12. The Credit Applicant irrevocably authorises the Credit Provider at any time, to enter any premises:
 - (1) upon which the Credit Provider's goods are stored to enable the Credit Provider:
 - (a) to inspect the goods; and
 - (b) if the Credit Applicant has breached the contract, to reclaim possession of the goods; and
 - (2) upon which the Credit Applicant's records pertaining to the goods are held to inspect and copy the records.
13. The provisions of clauses 9-12 apply despite any arrangement under which the Credit Provider grants the Credit Applicant credit under this or any other application for credit. Where the Credit Provider grants the Credit Applicant credit for a specific period, the credit period is for that period or until the resale of the goods by the Credit Applicant or their use by the Credit Applicant in a manufacturing or construction process of its own or a third party, whichever is the earlier.
14. The Credit Provider may commence legal action against the Credit Applicant if the goods are not paid for within the Credit Provider's usual credit terms or any separate arrangement for credit made by the Credit Provider with the Credit Applicant although property in the goods has not passed to the Credit Applicant.
15. A breach of contract must be treated as having occurred if:
 - (1) an application or order is made to or by a court, or a resolution is passed for the winding up of the Credit Applicant or notice of intention to propose such a resolution is given; or
 - (2) a controller (as defined in section 9 of the *Corporations Act 2001*) or an administrator under Part 5.3A of the *Corporations Act 2001* is appointed in respect of the Credit Applicant, or the whole or any part of its undertaking or property; or
 - (3) a judgment or money order is made against the Credit Applicant.
16. The provisions of clause 15 apply despite any arrangement between the parties under which the Credit Provider grants the Credit Applicant credit, under this or any other application for credit.
17. The Credit Applicant indemnifies the Credit Provider, regardless of any negligence on the part of the Credit Provider, against:
 - (1) all losses incurred by the Credit Provider;
 - (2) all liabilities incurred by the Credit Provider; and
 - (3) all costs actually payable by the Credit Provider to its own legal representatives (whether or not under a costs agreement) and other expenses incurred by the Credit Provider in connection with a demand, action, arbitration or other proceeding (including mediation, compromise, out of court settlement or appeal);arising directly or indirectly as a result of or in connection with the supply of goods on credit by the Credit Provider to the Credit Applicant unless caused by wilful misconduct on the part of the Credit Provider or any of its employees or agents acting within the scope of their employment.
18. The Credit Applicant must pay to the Credit Provider all liabilities, costs and other expenses referred to in clause 17, whether or not the Credit Provider has paid or satisfied them.
19. Where goods are supplied to the Credit Applicant on credit the Credit Applicant irrevocably authorises the Credit Provider, its employees and agents to make such enquiries as it considers necessary to investigate the credit worthiness of the Credit Applicant including (without limitation) making enquiries from persons nominated as trade referees, the bankers of the Credit Applicant or any other credit providers ("**Information Sources**") and the Credit Applicant authorises the Information Sources to disclose to the Credit Provider all information concerning the Credit Applicant which is within their possession and which is requested by the Credit Provider.
20. The Credit Applicant consents to the Credit Provider making enquiry of the Credit Applicant's financial status under the provisions of the *Privacy Act 1988* (Cth), including the following:
 - (1) Obtaining reports and information from credit reporting agencies in respect of the application;
 - (2) Giving information to credit reporting agencies regarding this application, including details about the Credit Applicant's credit worthiness, standing, history, capacity, or any other information able to be shared or communicated pursuant to the act;
 - (3) Obtaining information regarding the Credit Applicant's credit history in terms of recovery of late payment.
21. Specifically and further to clauses 19 and 20, above, the Credit Applicant consents that the information obtained by the Credit Provider in respect of the application may be used by the Credit Provider to:
 - (1) Assess an application for credit;
 - (2) Notify other parties of default by the Credit Applicant;
 - (3) Exchange information with other credit providers regarding the Credit Applicant's credit status;
 - (4) Assess the Credit Applicant's credit worthiness.
22. The Credit Applicant charges all of its real and personal property in favour of the Credit Provider as security for the payment and discharge of any and all money due and owing by the Credit Applicant to the Credit Provider from time to time.
23. These terms and conditions:
 - (1) are the entire agreement and understanding between the Credit Provider and the Credit Applicant on everything connected with the subject matter of these terms and conditions; and
 - (2) supersede any prior agreement or understanding on anything connected with that subject matter.
24. The Credit Provider and the Credit Applicant have entered into these terms and conditions without relying on any representation by the other or any person purporting to represent the other.
25. A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.
26. The exercise of a power or right does not preclude either its exercise in the future or the exercise of any other power or right.
27. A waiver is not effective unless it is in writing.
28. Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.
29. The law of Queensland governs these terms and conditions.
30. The parties submit to the non-exclusive jurisdiction of the courts of Queensland and of the Commonwealth of Australia.