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CREDIT APPLICATION

TO BE COMPLETED IN FULL

TRADING NAME (IN FULL): _____

REGISTERED OFFICE ADDRESS: _____

DELIVERY ADDRESS: _____

TELEPHONE NO: _____ FAX NUMBER: _____

E-MAIL ADDRESS: _____

NAMES AND ADDRESSES OF PARTNERS/PRINCIPLE DIRECTORS:

1. _____

2. _____

3. _____

**IS APPLICANT COMPANY AFFILIATED TO A TRADING GROUP OR HOLDING COMPANY? YES / NO
(CIRCLE Y/N)**

IF SO GIVE NAME AND ADDRESS OF PRINCIPLE COMPANY:

TRADE REFERENCES (LOCAL IF POSSIBLE):

1. _____ FAX NUMBER: _____

2. _____ FAX NUMBER: _____

3. _____ FAX NUMBER: _____

BANK: _____ BRANCH: _____

NAME OF ACCOUNTANT/ ACCOUNTS PAYABLE CLERK/ PHONE NUMBER

SIGNED: _____

TERMS AND CONDITIONS

THE EVENT THAT THIS APPLICATION IS APPROVED I HEREBY AGREE WITH THE SUPPLIER TO ABIDE BY ALL THE FOLLOWING TERMS AND CONDITIONS:

THAT NOTWITHSTANDING ANY CHANGE IN MY TRADING STRUCTURE I WILL REMAIN PERSONALLY LIABLE FOR ALL GOODS AND SERVICES REQUESTED BY ME OR MY AGENTS;

TO PAY FOR ALL GOODS SOLD AND DELIVERED OR SERVICES PROVIDED IN ACCORDANCE WITH THE TERMS OF THE INVOICE (PAYMENT) OR WITHIN SUCH OTHER PERIOD OF TIME AS MAY BE NOTIFIED TO ME FROM TIME TO TIME BY THE SUPPLIER;

IN THE EVENT THAT ANY SEQUESTRATION ORDER IS MADE AFFECTING MY PROPERTY OR I GIVE ANY AUTHORITY TO A TRUSTEE UNDER SECTION 88 OF THE BANKRUPTCY ACT OR I COMMIT ANY ACT OF BANKRUPTCY OR ANY PETITION FOR MY WINDING UP, OR I AM PLACED IN RECEIVERSHIP, OR ANY OFFICIAL MANAGER IS APPOINTED, OR I CEASE TO TRADE OR CARRY ON MY OWN BUSINESS IN THE USUAL MANNER, ANY AMOUNT THEN DUE BY ME TO YOU SHALL BECOME IMMEDIATELY PAYABLE OR THE GOODS RETURNED IF SO DESIRED BY THE SUPPLIER;

THAT I HAVE BEEN SUPPLIED WITH THE COPY OF THE CONDITIONS OF SALE CURRENT AT THE DATE HEREOF;

THAT ALL SALES OF GOODS ARE MADE AND SERVICES ARE PROVIDED TO ME BY THE SUPPLIER ONLY UPON THE TERMS CONTAINED IN THE SUPPLIER'S CONDITION OF SALE. UNTIL ALTERED CONDITIONS OF SALE ARE NOTIFIED TO ME I AGREE THAT THE CURRENT CONDITIONS OF SALE SHALL CONTINUE TO APPLY;

THAT A CERTIFICATE SIGNED BY THE MANAGER, ACCOUNTANT, SECRETARY, CREDIT MANAGER OR CREDIT OFFICER FOR THE TIME BEING OF THE SUPPLIER IN RESPECT OF ANY SALE OR DELIVERY OR PRICE OF ANY GOODS THE PROVISION OR PRICE OF ANY SERVICES THE SUPPLIER OR THE AMOUNT DUE OWING OR PAYABLE FROM TIME TO TIME TO THE SUPPLIER IN RESPECT OF THE SALE OF GOODS. THE PROVISION OF ANY SERVICES OR ON ANY ACCOUNT WHATSOEVER AS AT THE DATE OR DATES SET OUT IN SUCH CERTIFICATE SHALL IN COURTS AND AT ALL TIME BE PRIMA FACIE EVIDENCE OF THE FACTS THEREIN STATES;

THAT I WILL PAY TO THE SUPPLIER INTEREST IN RESPECT OF AMOUNTS AS MAY FROM TIME TO TIME BE OVERDUE CALCULATED AT THE RATE OF INTEREST APPLICABLE TO BANK OVERDRAFTS AND INDEMNIFY THE SUPPLIER IN RESPECT OF ANY TAXES OR STAMP DUTIES WHICH MAY BECOME PAYABLE BY REASON OF OR SUBSEQUENT TO ANY DEFAULT IN MAKING PAYMENT IN ACCORDANCE WITH THE TERMS OF PAYMENT APPLICABLE FROM TIME TO TIME;

- a) OWNERSHIP OF THE GOODS CONTAINED IN EACH DELIVERY ("THE GOODS") SHALL REMAIN WITH THE SUPPLIER WHICH RESERVES THE RIGHT TO DISPOSE OF THE GOODS UNTIL PAYMENT HAS BEEN RECEIVED IN FULL OR UNTIL SUCH TIME AS I SELL THE GOODS TO MY CUSTOMERS BY WAY OF BONA FIDE SALE AT FULL MARKET VALUE;
- b) UNTIL PAYMENT IN FULL FOR THE GOODS HAS BEEN RECEIVED BY THE SUPPLIER I SHALL HOLD THE GOODS AS BAILEE FOR THE SELLER, PROVIDED HOWEVER THAT I MAY IN THE ORDINARY COURSE OF MY BUSINESS, USE ANY OF THE GOODS TO MAKE UP OTHER PRODUCTS OR SELL ANY OF THE GOODS TO MAKE UP OTHER PRODUCTS OR SELL ANY OF THE GOODS ON CONDITION THAT SHOULD THE SUPPLIER SO REQUIRE I WILL ASSIGN TO THE SUPPLIER MY RIGHTS IN RESPECT OF THE SALE PRICE THEREOF;
- c) I/WE ACCEPT THAT THE SUPPLIER'S POLICY ON FREIGHT COSTS IS THAT ALL FREIGHT DELIVERIES ARE FREIGHT FORWARD AND AT THE RECEIVER'S COST. NO RETURNS WILL BE ACCEPTED ON SPECIAL ORDERS, BUY-INS OR BULK BUY PRICING ORDERS OR AT THE DISCRETION OF TYPHOON TOOLS AUSTRALIA
- d) I HEREBY ACKNOWLEDGE THAT UNTIL PAYMENT IN FULL FOR THE GOODS HAS BEEN RECEIVED BY THE SUPPLIER I AM UNDER NO OBLIGATION TO THE SUPPLIER TO ACCOUNT TO THE SELLER FOR THE PROCEEDS OF THE SALE OF THE GOODS SOLD BY ME IN THE NORMAL COURSE OF MY BUSINESS;
- e) IF ANY OF THE GOODS ARE UNSOLD I AGREE TO PLACE THE PROCEEDS OF THE SALE FOR THE GOODS INTO A BANK ACCOUNT CONDUCTED IN MY NAME AND ACKNOWLEDGE THAT I WILL NOT WITHDRAW ANY OF THOSE MONEYS UNTIL PAYMENT IN FULL FOR THE GOODS HAS BEEN RECEIVED BY THE SUPPLIER;
- f) I AGREE FORTHWITH TO INSURE THE GOODS FOR THEIR FULL INSURABLE VALUE AGAINST LOSS OR DAMAGE BY FIRE, THEFT, ACCIDENT AND OTHER SUCH RISKS;

THAT I WILL INDEMNIFY THE SUPPLIER AGAINST AND AGREE TO REIMBURSE IF FOR ANY EXPENSES IT MAY INCUR IN RECOVERING OR ATTEMPTING TO RECOVER PAYMENT FROM ME OF THE AMOUNTS WHICH MAY FROM TIME TO TIME BE OVERDUE. THESE COSTS INCLUDE LEGAL COURT, SOLICITORS, DEBT COLLECTION AGENCY COMMISSION AND FEES;

THAT THE SUPPLIER MAY AT ANY TIME AND FROM TIME TO TIME ALTER ITS CONDITIONS OF SALE OR THE TERMS OF PAYMENT AND SUCH ALTERED CONDITIONS OR TERMS SHALL APPLY IN RESPECT OF ALL TRANSACTIONS TAKING PLACE AFTER NOTIFICATION TO ME OF SUCH ALTERED CONDITIONS OF SALE OR TERMS OF PAYMENT;

THAT THE SUPPLIER MAY AT ANY TIME OR FROM TIME TO TIME WITHOUT ASSIGNING ANY REASON THEREFORE TO REFUSE TO EXTEND ANY FURTHER CREDIT TO ME AND THAT ITS APPROVAL OF THIS APPLICATION DOES NOT REQUIRE THE SUPPLIER TO EXTEND TO ME ANY PARTICULAR AMOUNT CREDIT;

THAT WHERE THERE IS MORE THAN ONE CUSTOMER EACH CUSTOMER SHALL BE JOINTLY AND SEVERALLY LIABLE HEREUNDER AND IN THIS APPLICATION AND ALL TERMS HEREOF THE SINGULAR SHALL BE READ AND CONSTRUED AS INCLUDING THE PLURAL.

SIGNED BY SALE TRADER/INDIVIDUAL

WITNESS BY

PRINT SIGNATORIES NAME

PRINT WITNESS NAME

SIGNED BY PARTNERS

PRINT SIGNATORIES NAME

PRINT WITNESS NAME

SIGNED BY DIRECTORS UNDER COMMON SEAL

PRINT SIGNATORIES NAMES OF DIRECTORS

PRINT WITNESS NAME

SIGNED BY PERSONAL GUARANTORS

PRINT GUARANTORS NAMES

PRINT WITNESS NAME

ACCOUNT AUTHORISED BY

DATE

