

AEROFAST AUSTRALIA PTY. LTD.

“CONFIDENTIAL”
APPLICATION FOR CREDIT
TRADE ACCOUNT
SOLE TRADER/PARTNERSHIP

ACN 068 361 455 • ABN 23 068 361 455
8 Booran Drive Woodridge QLD 4114
PO Box 2225 Logan City BC QLD 4114
Ph: 07 3299 4555 • Fax: 07 3299 4566
Email: sales@aerofast.com.au

SOLE TRADER/PARTNERSHIP

IMPORTANTNOTICES

This application CAN NOT be processed until ALL required information is supplied and the Application is duly dated and signed.
If the Applicant is a Company, complete the appropriate other Application Form.

1. State whether: SOLE TRADER/PARTNERSHIP (Strike out inapplicable.)
2. Full Trading Name (Customer Account Name) ABN
3. Postal Address: P/C Phone No.
Business Address (Not a P.O. Box) P/C Mobile No.
4. Principal Place of Business: Fax No.
5. Nature of Business: Date Established:
6. Full Names, residential addresses & dates of birth of ALL Partners/Sole Trader:

Previous Addresses in LAST [5] years:
.....
.....
.....

7. Is the Applicant a Trustee? If yes- Name the Trust/s:
8. Will you supply copies of last Balance Sheet, Profit and Loss Statement and any applicable Trust Deed upon request? YES/NO
9. Is private residence owned? YES/NO Mortgaged? YES/NO Rented? YES/NO
If owned, value of Premises: \$ Amount of Mortgage \$
10. Are business premises owned? YES/NO Are business premises rented? YES/NO Amount of Mortgages \$

11. Value of Plant and Equipment Owned: \$
- If leased or on hire purchase state name and address of Lessor/Hirer and Account No:
12. Approximate Credit required each 30 day period?
13. Will goods/services be for commercial use in the course of your business? YES/NO
14. Applicant's Bankers: BRANCH
15. References: (Major Suppliers) 1..... Ph:..... 2..... Ph:.....
3..... Ph:..... 4..... Ph:.....

16. I/We declare the above particulars to be true and correct in all respects.
17. I/We acknowledge you have informed me/us, in accordance with Section 18E(8)(c) of the Privacy Act 1988, that personal information about me/us contained in this Application and permitted to be kept on a credit information file might be disclosed to a credit reporting agency. I/We further authorise you to obtain information as to my/our credit worthiness from the Banker set out above and any person, firm or company set out at items 15 and 16 and hereby give my/our consent to each of them accordingly and otherwise I/we authorise and hereby give my/our consent to you to:- undertake, access and obtain such credit checks and consumer and commercial credit reports/files as required by you for the purpose of assessing this Application regardless of whether this application is for commercial or consumer credit; disclose personal information in your possession from time to time relating to my/our creditworthiness to any other credit provider seeking such information from you.

IN CONSIDERATION OF YOUR OPENING AN ACCOUNT IN MY/OUR NAME I/WE JOINTLY AND SEVERALLY AGREE TO BE BOUND BY THE TERMS AND CONDITIONS PRINTED ON THE BACK OF THIS FORM WHICH SHALL APPLY IN THE EVENT OF YOU ACCEPTING THIS APPLICATION AND MAKING SUPPLY. (If a partnership, all partners must sign. Please print names)

DATED Sign by Sole Trader/ALL PARTNERS

CONDITIONS OF SALE FOR CREDIT CUSTOMERS

1. The terms and conditions hereunder and any alterations thereto as the supplier from time to time at its sole discretion may require, shall apply and shall be deemed to be incorporated in and to form part of the acceptance by the supplier of the purchaser's order or orders of goods and/or services from time to time.
2. The price of all goods and/or services shall be paid to the supplier at its Head Office from time to time within thirty (30) days of the end of the month in which such goods and/or services are supplied. Should payment not be made within such time, any trade or settlement discounts, if allowed, will not be applicable and interest at 18% p.a. accruing daily on the overdue account may, at the suppliers sole discretion and without notice, be charged to the purchaser's account. The Supplier may at any time or times at its discretion and without giving any notice whatsoever refuse further credit or supply of goods.
3. The supplier shall not be responsible or in any way liable for delay or defaults in the delivery of any order or part thereof or for any consequential loss or damage on any account in consequence thereof. In the event of any materials failing to meet the agreed standards, the liability of the supplier (if any) shall be limited to the replacement of such defective materials.
4. Goods supplied are at the purchaser's risk from the first in time to occur of either the passing of property in the goods as hereinafter provided or the delivery of the goods to the purchaser. Notwithstanding delivery, the goods shall remain the sole and absolute property of the supplier as legal and equitable owner and the purchaser shall hold the same as bailee and store the goods in the packaged form as delivered so they are clearly identified as the property of the supplier together with the supplier's invoices in respect thereof until such time as the purchaser shall have paid the supplier the purchase price together with any other amounts at the time of such payment owing hereunder to the supplier by the purchaser. The purchaser shall be liable to the supplier in respect of any loss for damage to the goods incurred during such bailment. The receipt by the supplier of any cheque, bill of exchange or promissory note shall not be deemed to be payment in any respect until the same has been honoured or cleared and until that occurs the supplier's rights, powers and remedies against the purchaser and/or the goods shall remain unaffected altogether.
5. If the purchaser fails into default in whole or in part in respect of clause 2 hereof or in the event that the purchaser becomes the subject of bankruptcy proceedings or signs an Authority under Section 188 of the Bankruptcy Act 1966 (as amended) or, if the purchaser is a company, it becomes subject to receivership, official management, winding up proceedings or any other form of administration under the provisions of the Corporations Law, the supplier shall be entitled (without prejudice to any of its rights) to immediately and without notice relate possession of the goods and to resell the goods and for the purposes of this clause the purchaser hereby irrevocably licenses the supplier, its agents, employees and/or contractors to enter upon any premises where the goods may be situated and the purchaser indemnifies the supplier against any action, claim or demand arising out of any act done by the supplier in the exercise of its powers hereunder.
6. Where the supplier has not been paid in the manner specified herein and the purchaser is in possession of the goods, then:
 - (a) Until the goods are sold or disposed of in accordance with the provisions of this clause, the purchaser agrees to keep the goods as a fiduciary for the supplier.
 - (b) Notwithstanding paragraph (a) hereof and the credit arrangement between the supplier and the purchaser, the purchaser may sell or supply the goods to a third party in the course of the purchaser's business and deliver the goods to such party subject to:
 - (i) Where the purchaser is paid by that party, the purchaser shall hold the whole of the proceeds of sale on trust and in all respects for the sole benefit of the supplier, and
 - (ii) Where the purchaser is not paid by that party, the purchaser agrees, at the option of the supplier, to assign the purchaser's claim against that party to the supplier upon the supplier giving the purchaser notice in writing to that effect and for the purpose of such assignment, the purchaser irrevocably makes nominates, constitutes and appoints all and any of the supplier's General Manager, Administration Manager and Credit Manager as the purchaser's Attorney.
7. Subject to any express provisions of the Trade Practices Act of 1974 (as amended) in that behalf, no warranty or condition shall be implied herein against the supplier by statute, common law or otherwise howsoever and no representation, condition, or warranty shall be binding upon the supplier unless it be in writing and signed by the supplier or any person authorised in writing by it.
8. No quotation given by the supplier shall be valid or binding unless it is in writing and signed by the supplier or some employee thereof duly authorised in that behalf. All prices quoted are subject to the addition of taxes and stamp duty where applicable.
9. Unless instructed by the purchaser in writing, goods will not be insured during delivery.
10. Goods returned for credit will only be credited at the Supplier's absolute discretion if goods are in a saleable condition and unaltered by the purchaser - 20% surcharge will apply to all goods returned. Such goods will only be accepted for credit if returned with seven [7] days from the date of delivery and accompanied by the original invoice number and such goods are not non-stock items or made to order items especially supplied at the request of the purchaser. The purchaser agrees, that in respect of the supply, delivery, quality, nature or price of the goods, any complaint to the supplier must be made in writing within seven [7] days of delivery of same and that in the absence of any such written complaint as aforesaid it shall be deemed that the purchaser has accepted such goods and that same have been correctly supplied and delivered in good order and condition in accordance with the contract and changed to the purchaser.
11. If there is any change in the status of the purchaser whether by way of formation of a partnership, trust, corporation or otherwise, then the purchaser shall give written notice of any change of status with seven [7] days thereof, failing which the purchaser shall remain solely responsible for the obligations on the part of the purchaser herein provided, notwithstanding the supplier may have knowledge of such change or status from any other source and in any event the liability of the purchaser and the rights of the supplier against the purchaser shall remain totally unaffected in respect of any indebtedness or liability existing as at the date of such notice and in respect of any further supply of goods and/or services until such time as a duly completed further Application for Commercial Credit Trade Account is submitted to the supplier reflecting such change of status AND IS ACCEPTED by the supplier.
12. The purchaser agrees to be liable for and pay to the supplier all legal costs on a solicitor and own client basis to which the supplier is put as a result of taking any steps to protect, recover under and/or enforce in any way the moneys owing by the purchaser consequent upon any such default.
13. Each and every acceptance by the supplier of the Purchaser's order or orders as aforesaid shall be governed by the laws of the State of Queensland and any proceedings in respect of any cause of action arising hereunder shall be instituted, heard and determined in the nearest Court of competent jurisdiction to the Head Office of the supplier from time to time and it is hereby agreed and declared that such Court shall have, possess and be vested with territorial jurisdiction for the purpose of hearing and determining any such proceedings.
14. In the event that any of the provisions or conditions or any part thereof hereunder can not be given effect or full force and effect by reason of statutory invalidity, uncertainty or otherwise, the said provision or condition or part thereof, as the case may be, which can not be given full force and effect alone shall be severed, ignored or read down restrictively to maintain and uphold so far as possible, the remaining conditions and provision thereof and in the event of any conflict between these terms and conditions and any terms and conditions endorsed on the reverse of the supplier's invoices or any other document, the terms and conditions herein shall prevail to the extent of any such conflict.
15. The purchaser hereby acknowledges that the Application has been executed freely and voluntarily and that the terms and conditions hereunder are understood and this Application is not executed as a result of or by reason of any promise representation statement or information of any nature or kind whatsoever given or offered to me/us by AFA or on behalf of AFA whether in answer to any enquiry or not.