



KWT Nominees Pty Ltd
 PO Box 5099 Maroochydore BC 4558
 Ph: 07 5445 1991 Fax: 07 5456 4417
 E: accounts@kwtimports.com.au

CREDIT APPLICATION – COMPANY OR TRUST APPLICANT

The Applicant applies for a credit account with KWT Nominees Pty Ltd ACN 009 963 571, hereinafter Jointly and Severally referred to as "the Supplier".

Credit Application to be completed by the Applicant.

1. **Date of application:**

2. **Full names and addresses of Directors:**

Name:

Driver's licence:

D.O.B:

Address Residential:

Telephone:

Do you own these premises? Yes / No

Name:

Driver's licence:

D.O.B:

Address Residential:

Telephone:

Do you own these premises? Yes / No

3. **Applicant's details:**

Company name:

Trading as:

ABN: ACN:

4. **Registered company address:**

Address:

State: Postcode:

5. **Place of business address:**

Address:

State: Postcode:

6. **Contact:**

Business Telephone:

Facsimile:

Website:

Email:

7. **Trade credit references:**

Company name:

Telephone:

Facsimile:

Company name:

Telephone:

Facsimile:

8. **Credit:**

Estimate credit required \$.....

Terms and Conditions of Credit: I/We hereby agree to be bound by the following terms and conditions in relation to the accommodation of credit by the Supplier. I/We agree that the following terms and conditions apply each time the Applicant places an order with the Supplier and I/we accept these terms and conditions as governing the supply of goods or services ordered:

1. To pay for all goods sold and delivered or services provided within thirty (30) days of invoice. These trading terms may be changed by notice in writing to the Applicant by the Supplier. Such change will apply from the date notice is given.
2. The Supplier may from time to time alter its trading terms or these conditions of credit and such altered conditions shall apply in respect of all transactions taking place after notification to the Applicant of such altered conditions of trade or credit.
3. If the conditions above are not complied with or the Applicant otherwise fails to comply with its obligations to the Supplier in any respect, the Supplier may:
 - revoke the credit accommodation and require any further sales/trade transactions by the Applicant to be on a cash-before-delivery basis;
 - require that all amounts owing to the Supplier for any reason whatsoever shall become immediately due and payable without deduction or demand; and
 - rescind all discounted quotations or rates and recalculate outstanding charges.
4. Without limiting Clause 11, that the Applicant hereby charges with payment of the moneys and compliance with all obligations owed by the Applicant to the Supplier all beneficial interests in all goods sold and delivered to the Applicant (including goods sold prior to the date of this Application) in which title has passed held now or in the future by the Applicant.
5. The Applicant and the Guarantor do hereby agree that, for the purposes of securing the liability and obligations of each of the Applicant and the Guarantor, each of the Applicant and the Guarantor do hereby charge with the due and punctual payment and the due and punctual and complete performance by each of them of all their liabilities and obligations under this document all their real property (freehold and leasehold), both present and future, and each of the Applicant and the Guarantor do hereby consent to the Supplier lodging caveats noting its interests under this Application.
6. All sales of goods and providing of services are made to the Applicant by the Supplier only upon the terms contained in the Supplier's terms and conditions of trade. Until altered terms and conditions of trade are notified to the Applicant in writing the Applicant agrees that the current terms and conditions of trade shall continue to apply.
7. The Applicant agrees that an account service charge of 2.5% per month may be imposed by the Supplier in the event that Clause 1 is not complied with.
8. The Applicant agrees to pay any and all costs, commissions, and legal costs and expenses on a full indemnity basis whatsoever arising from the collection of any overdue moneys. Such interest, costs and commissions and legal expenses may be recovered as a liquidated debt.
9. The Supplier may at any time from time to time without assigning any reason therefore refuse to extend any further credit to the Applicant and that its approval of the Application does not require the Supplier to extend to the Applicant any particular amount of credit.
10. Where there is more than one Applicant each Applicant shall be jointly and severally liable under the terms of this Application.
11. The Supplier and the Applicant agree that:
 - (a) the property of the Supplier in any goods sold to the Applicant remains with the Supplier until the Supplier has been paid in full for all goods under all individual contracts or orders for the supply of goods between the Supplier and the Applicant;
 - (b) the Applicant is a bailee of the goods until such time as property in them passes to the Applicant and that this bailment continues in relation to each of the goods until the price of the goods has been paid in full;
 - (c) pending payment in full for the goods, the Applicant:
 - (i) is at liberty to sell the goods (including goods into which the Supplier's goods have been mixed) in the ordinary course of its business only;
 - (ii) shall hold the proceeds of any on-sale of the goods (including any goods into which the Supplier's goods have been commingled or accessioned) in trust for and as agent of the Supplier and promptly account to the Supplier for those proceeds in payment of the purchase price for the goods;
 - (iii) must not allow any person to have or acquire any security interest in the goods;
 - (iv) must insure the goods for their full insurable or replacement value (whichever is the higher) with an insurer licensed or authorised to conduct the business of insurance in the place where the Applicant carries on business; and

- (v) must not remove, deface or obliterate any identifying plate, mark or number on any of the goods;
 - (d) any accessory or item which accedes to any of the goods by an act of the Applicant or of any person at the direction or request of the Applicant becomes and remains the property of the Supplier until the Supplier is paid when the property in the goods (including the accessory) passes to the Applicant;
 - (e) if the Applicant fails to pay for the goods within the period of credit extended by the Supplier to the Applicant, the Supplier may recover possession of the goods at any site owned, possessed or controlled by the Applicant and the Applicant agrees that the Supplier has an irrevocable licence to do so with reasonable force without incurring liability to the Applicant or any person claiming through the Applicant.
 - (f) The provisions of this clause 11 apply notwithstanding any agreement between the parties under which the Supplier grants the Applicant credit.
12. The Applicant agrees to notify the Supplier of any change in ownership or address. Notwithstanding any change in the Applicant's ownership/trading structure or any advice by it to the Supplier of such change, the Applicant as set out on page one, will remain personally liable for all goods and services requested by it or on its behalf until it has received written confirmation from the Supplier that its account has been closed and full payment received and a new account has been opened in the name of the new entity.
13. Failure by the Supplier to insist upon compliance with any provisions of the terms does not constitute a waiver of that provision and the Supplier shall be entitled to insist upon compliance with all provisions of these terms at any time.
14. If any provision or part of a provision of these Terms and Conditions is found to be invalid or unenforceable then that provision or part of a provision shall be severed and the remaining provisions shall continue to be binding and have full force and effect on the Supplier and the Applicant.
15. The Supplier may at any time set-off amounts owed by the Supplier to the Applicant from the amounts owed by the Applicant to the Supplier.
16. No claims levied against the Supplier in relation to loss or damage of goods or defective workmanship will be considered unless all amounts owing by the Applicant to the Supplier have been paid in full. All guarantees, warranties and applied conditions in respect of the goods other than those provided for by statute are hereby expressly excluded.
17. Delivery – The Supplier will use its best endeavours to deliver the goods within the delivery window specified by the Applicant. However, should there be any delay beyond the reasonable control of the Supplier, the Supplier will have no liability for any loss incurred by the Applicant.
18. Jurisdiction - This agreement is deemed to be made at Maroochydore in the State of Queensland and any legal proceedings commenced by any party to this agreement shall be issued out of and heard in the relevant court at Maroochydore.
19. The Supplier hereby advises that, by pursuant to s. 18E of the *Privacy Act 1988*, information disclosed in the course of this credit application may be disclosed to a credit reporting agency.
- Pursuant to ss. 18K(1) and 18N(1) of the *Privacy Act 1988* and para. 2.12 of the Credit Reporting Code of Conduct issued under s. 18A of that Act, you hereby agree to the Supplier obtaining personal information from a credit reporting agency or a credit provider for the purpose of assessing this application for commercial credit (including information as to creditworthiness); and agree to that agency or provider providing that information to the Supplier for that purpose. You further agree to the obtaining from and provision by, such an agency or provider further credit reports which may assist the Supplier in recovering any sums outstanding under the terms of the commercial credit agreement to which this application may lead.
20. The Supplier is not liable for any costs incurred in the completing of this Credit Application form and is not in any way obliged to give reasons if credit is denied.

I/We declare and affirm that the information supplied by us, the Applicant, in this application is true and correct and acknowledge that the Supplier will use this information for the purpose of assessing my/our commercial Credit Application.

Dated this day of 20

.....
Director/Secretary (Signed)

.....
Print Name

.....
Director/Secretary (Signed)

.....
Print Name

The Supplier accepts this Application

.....
Supplier/Director/Authorised Officer (Signed)

.....
Print Name

Guarantee and Indemnity

The Guarantors acknowledge that The Supplier has, at the request of the Guarantors, considered a credit application to supply goods and/or services to the Applicant.

Operative Part

1. The Guarantors:
 - a) guarantee punctual payment to The Supplier of all amounts which the Applicant owes or may owe at any time in the future to The Supplier;
 - b) guarantee punctual and correct compliance with all obligations (including payment obligations) which the Applicant owes now or may in the future owe to The Supplier;
 - c) indemnify The Supplier against any loss it may suffer if the Applicant does not meet any of its obligations.
2. This Guarantee and Indemnity creates a principal obligation from the Guarantor to The Supplier and it is in addition to any security which The Supplier holds from the Applicant. This Guarantee and Indemnity may be enforced without The Supplier having to take any steps against the Applicant or its security.
3. This Guarantee and Indemnity is not affected and is still enforceable:
 - a) if any amount owing to The Supplier by the Applicant is not recoverable from the Applicant for any reason at all;
 - b) if The Supplier does not comply with any law or agreement with the Applicant;
 - c) if The Supplier grants any time, release or other concession to the Applicant or Guarantors or any one or more of its Guarantors;
 - d) in the event of death, incapacity, administration, bankruptcy or insolvency of the Applicant or of any of the Guarantors;
 - e) if payment by the Applicant or by any Guarantor to The Supplier is set aside in bankruptcy, litigation or official management of the Applicant or of any Guarantor;
 - f) if a Guarantor ceases to be director of or be involved with the Applicant or the status or structure of the Applicant changes at all;
 - g) if any other thing occurs which could otherwise limit the effect of the Guarantee and Indemnity.
4. The Guarantee and Indemnity is a continuing guarantee and indemnity and is not wholly or partially discharged until 6 months after all credit arrangements between The Supplier and the Applicant are ended, all amounts owing to The Supplier by the Applicant are paid, and all obligations of the Applicant to The Supplier are complied with in full.
5. Where there are two or more Guarantors their obligations are joint and several and this guarantee is enforceable and binding on all Guarantors who sign it.
6. The Guarantors agree to waive all rights inconsistent with the terms of this Guarantee and Indemnity.
7. Each Guarantor charges with payment of the moneys and the compliance with all obligations secured by the Guarantee and Indemnity all beneficial interests (freehold and leasehold) in land and personal property held now or in the future by a Guarantor. Each Guarantor agrees that if demand is made upon him or her by The Supplier, that Guarantor will immediately execute a mortgage or other instrument of security, or consent to a caveat, as required by The Supplier and against the event that he or she fails to do so within a reasonable time from being so requested, that Guarantor irrevocably and by way of security appoints any credit manager or solicitor engaged by The Supplier to be his or her true and lawfully attorney to execute and register instrument.
8. If the Applicant is a trustee of a trust, the Guarantors warrant that the Applicant has full authority as trustee to enter into agreements for the supply to it of goods or services, or both, on credit
9.
 - a) "Applicant" includes its successors and assignees.
 - b) "Guarantors" means the persons signing below and includes the heirs, executors, administrators and assignees of each of the Guarantors.
 - c) "The Supplier" includes its successors and assignees.
 - d) A reference to a person includes a reference to a corporation and vice versa if appropriate, and use of a gender or the plural includes all other genders and the singular and vice versa as appropriate.
10. Jurisdiction – This Guarantee & Indemnity is deemed to be made at Maroochydore in the State of Queensland and any legal proceedings commenced by any party to this agreement shall be issued out of and heard in the relevant court of Maroochydore.
11. That the Guarantor agrees to pay any and all costs, commissions, and legal costs and expenses on a full indemnity basis, whatsoever arising from collection of any overdue moneys. Such interest, costs and commissions and legal costs and expenses may be recovered as a liquidated debt.
12. Acknowledgment by Guarantor – The Guarantor acknowledges that:
 - a) the guarantor has signed this guarantee of its/his/her own free will and doesn't execute this guarantee as a result of any representation, promise or statement by The Supplier or anyone on behalf of The Supplier;
 - b) no person has authority to change the terms of this Guarantee or to waive any of The Supplier's power except in writing executed by an Authorised Officer of The Supplier;
 - c) The Supplier is under no obligation to notify the Guarantor of any changes to its trading terms or dealings with the Applicant;
 - d) prior to executing this guarantee the Guarantor was afforded full and unrestricted opportunity by The Supplier to seek and obtain independent legal advice regarding the terms, meaning and effect of this Agreement and the Guarantor's obligations under this agreement.
13. Insolvency of Applicant – If the Applicant becomes Insolvent, The Supplier can prove on behalf of the Guarantor for all moneys paid by the Guarantor under this Guarantee of/for any other moneys, debt, claim or liability which may be due or owing by the Applicant to the Guarantor.

Executed as a Deed

Dated this day of 20

.....
Guarantor (Signed)

.....
Print Name

.....
Witness (Signed)

.....
Print name

.....
Guarantor (Signed)

.....
Print Name

.....
Witness (Signed)

.....
Print name