

CREDIT ACCOUNT APPLICATION FORM – LINE OF CREDIT

**Customer Name:**

*(if an individual)*

Customer's Trading Name .....

Registered Business Name No .....

*(if a company)*

Company Name .....

ACN: .....

ABN ..... **"(Customer)"**

**Customer Address:**

Business Address .....

Postcode .....

Tel ..... Fax ..... Email: .....

Postal Address ..... Postcode .....

**Account Representative Contact Details**

Name .....

Tel ..... Email: .....

*(If sole trader/partnership fill in names etc of sole trader/partners. If company fill in the details of directors)*

1. Name ..... Drivers Licence No .....

Private Address.....

Tel ..... Fax .....

2. Name ..... Drivers Licence No .....

Private Address.....

Tel ..... Fax .....

3. Name ..... Drivers Licence No .....

Private Address .....

Tel ..... Fax .....

*(If more than 3 directors/partners please write further details overleaf.)*

**Trade References**

1. .... Phone: .....

Email: .....

2. .... Phone: .....

Email: .....

3. .... Phone: .....

Email: .....

Bank ..... Branch ..... Account No. ....

Amount of Monthly Credit Required: \$.....

1. The Customer makes an application for credit account with J.A.I. Products Pty Limited (“JAI”) and agrees to pay all amounts due to JAI from time to time promptly and in accordance with its standard Trading Terms and Conditions.
2. The Customer warrants to JAI the accuracy of the information provided in this form. The Customer acknowledges that JAI will rely on the truth and accuracy of the information provided by the Customer herein in considering the Customer’s credit application. In addition to any other remedies that may be available to JAI, the Customers credit sale account may be suspended or terminated and all amounts outstanding will become immediately repayable in the event the particulars provided by the Customer in this application are inaccurate or misleading in any significant respect.
3. The Customer agrees to allow JAI to obtain information on the Customer’s Credit standing from whatever source JAI deems appropriate, including any credit reference agency.
4. The Customer agrees that JAI's Trading Terms and Conditions, as attached to this Form, will govern all transactions between JAI and the Customer and the terms and conditions referred to on any order forms that may be used by the Customer will not apply, unless agreed to in writing to the contrary by JAI. The Customer agrees:
  - (a) it has been provided with a copy of JAI’s standard Trading Terms and Conditions;
  - (b) it has had the opportunity to read the standard Trading Terms and Conditions; and
  - (c) to be bound by the standard Trading Terms and Conditions set out in the document attached to this Credit Application Form.
5. The Customer authorises JAI to provide its opinion with respect to the Customer’s credit standing with JAI to further credit providers of the Company, if requested to do so by the Company.
6. I certify that I am authorised to sign this form for and on behalf of the Customer and that the information given above is correct.

For and on behalf of the Customer:

SIGNATURE .....

NAME .....POSITION .....

DATE ..... / ..... / .....

**J.A.I. Products Pty Limited (“JAI”)**  
**ABN 30 126 185 377**  
**Trading Terms and Conditions**  
**For Sale of Goods**

1. **Interpretation**  
 In these conditions unless the contrary intention appears:  
**“Additional Charges”** includes all legal and other costs of recovery of unpaid money and all other government imposts and all money, other than the Purchase Price, payable by the Customer to JAI arising out of the sale of the Goods.  
**“Customer”** means the person to or for whom the Goods are to be supplied by JAI.  
**“Goods”** means the goods sold to the Customer by JAI.  
**“Purchase Price”** means the list price for the goods as charged by JAI at the date of delivery or such other price as may be agreed by JAI and the Customer prior to delivery of the Goods.
2. **Order for Goods**
  - 2.1 An order given to JAI is binding on JAI and the Customer, if:
    - 2.1.1 a written acceptance is signed for or on behalf of JAI; or
    - 2.1.2 the Goods are supplied by JAI in accordance with the order.
  - 2.2 An acceptance of the order by JAI is then to be an acceptance of these conditions of sale by JAI and the Customer and these conditions of sale will override any conditions contained in the Customer’s order. JAI reserves the right to accept a part only of any order by notifying the Customer in writing or by delivering the Goods to the Customer. No order is binding on JAI until accepted by it.
  - 2.3 An order which has been accepted in whole or in part by JAI cannot be cancelled by the Customer without obtaining the prior written approval of JAI, which it may refuse in its absolute discretion.
3. **Warranties**
  - 3.1 Certain laws imply terms, conditions and warranties (“Prescribed Terms”) into contracts for the supply of goods and prohibit the exclusion, restriction or modification of such terms, conditions and warranties. The liability of JAI in respect of a breach of a Prescribed Term or any warranty made under these terms and conditions is limited, to the extent permissible by law and at the option of JAI, to the:
    - 3.1.1 replacement of the Goods;
    - 3.1.2 payment of the cost of replacing the Goods; or
    - 3.1.3 refund of the Purchase Price paid by the Customer.
  - 3.2 Any claims to be made against JAI for short delivery of Goods must be lodged with JAI in writing within 14 days of the delivery date.
  - 3.3 Unless the terms and warranties are included in these standard terms and conditions, all prior discussions, quotations, warranties and Prescribed Terms, to the extent permitted by law, are excluded.
4. **Delivery**
  - 4.1 The times quoted for delivery are estimates only and JAI accepts no liability for failure or delay in delivery of Goods. The Customer is not relieved of any obligation to accept or pay for Goods by reason of any delay in delivery. Goods may be delivered by instalments at the discretion of JAI.
  - 4.2 Risk in accepting the Goods passes on delivery to the Customer.
  - 4.3. All Additional Charges are payable by the Customer in addition to the Purchase Price of the Goods.
  - 4.4. Return of Goods will not be accepted by JAI except by prior agreement in writing with JAI. Any Goods returned will be subject to a restocking charge of 20% of the Purchase Price of those Goods.
5. **Price and Payment**
  - 5.1 The Customer must pay the Purchase Price and the Additional Charges to JAI.
  - 5.2 If the Customer is in default, JAI may at its option withhold further deliveries or cancel a contract without prejudice to any of its existing rights.
  - 5.3 All payments are due within 30 days of the date of statement. Interest is charged at the rate of 1.5% per month or part of a month from the expiry of that period until the date payment is received by JAI.

**6. Retention of Title**

6.1 Ownership, title and property of the Goods remains with JAI until payment in full for the Goods and all sums due and owing by the Customer to JAI on any account has been made. Until the date of payment:

6.1.1 the Customer has the right to sell the Goods in the ordinary course of business;

6.1.2 until the Goods have been sold by the Customer in the ordinary course of the Customer's business, the Customer holds the Goods as bailee for JAI;

6.1.3 the Goods are always at the risk of the Customer.

6.2 The Customer is deemed to be in default immediately upon the happening of any of the following events:

6.2.1 if any payment to JAI is not made promptly before the due date for payment;

6.2.2 if the Customer ceases to carry on business or stops or suspends payment or states its intention of so doing or is unable to pay its debts as they fall due or if any cheque or bill of exchange drawn by the Customer payable to JAI is dishonoured;

6.3 In the event of a default by the Customer, then without prejudice to any other rights which JAI may have at law or under this contract:

6.3.1 JAI or its agents may without notice to the Customer enter the Customer's premises or any premises under the control of the Customer for the purposes of recovering the Goods.

6.3.2 JAI may recover and resell the Goods;

6.3.3 if the Goods cannot be distinguished from similar Goods which the Customer has or claims to have paid for in full, JAI may in its absolute discretion seize all goods matching the description of the Goods and hold same for a reasonable period so that the respective claims of JAI and the Customer may be ascertained. JAI must promptly return to the

Customer any goods the property of the Customer and JAI is in no way liable or responsible for any loss or damage to the Goods or for any loss, damage or destruction to the Customer's business howsoever arising from the seizure of the Goods.

6.3.4 In the event that the Customer uses the Goods in some manufacturing or construction process of its own or some third party, then the Customer must hold such part of the proceeds of sale of such manufacturing or construction process as relates to the Goods in trust for JAI. Such part will be an amount equal in dollar terms to the amount owing by the Customer to the JAI at the time of the receipt of such proceeds. The Customer will pay JAI such funds held in trust upon the demand of JAI.

**7. General**

7.1 These terms and conditions are to be construed in accordance with the laws from time to time in the State of New South Wales and the Commonwealth of Australia.

7.2 These standard trading conditions contain all of the terms and conditions of the contract between the parties and may only be varied by agreement in writing between the parties.

7.3 Any conditions found to be void, unenforceable or illegal may, to that extent be severed from the Agreement.

7.4 No waiver of any of these terms and conditions or failure to exercise a right or remedy by JAI will be considered to imply or constitute a further waiver by JAI of the same or any other term, condition, right or remedy.

## **DIRECTOR'S DEED OF GUARANTEE:**

We, the directors of the Customer, in consideration of J.A.I. Products Pty Limited ("JAI") agreeing to provide credit to the Customer, jointly and severally agree, as witnessed by our execution of this Guarantee:

1. to guarantee the payment of all debts now due or to become due by the Customer to JAI and indemnify JAI for any losses arising as a result of the Customer failing to pay debts due to JAI;
2. that this guarantee and indemnity is a continuing obligation on our part and is not affected by the giving of any time or other indulgence to the Customer by JAI;
3. that each of us is jointly and severally liable as amongst ourselves and with the Customer for all amounts owed by the Customer to JAI and JAI is at liberty to act as though any one of us was the principal debtor and we hereby waive all and any of our rights as surety which may at any time be inconsistent with any of these provisions;
4. that if the Customer goes into liquidation or bankruptcy then we agree not to prove in such liquidation or bankruptcy until all debts to JAI together with all other amounts owing to JAI by the Customer and the legal costs of JAI on a solicitor and client basis have been paid;
5. that this guarantee is revocable at any time as to future transactions by the service of written notice on JAI at JAI's place of business and we agree that we remain liable for all debts of the Customer to JAI up to and including the transaction immediately prior to the service of the notice;
6. that the guarantors have recognised their right to seek independent legal and financial advice on the documents prior to signing, and that JAI is under no obligation to provide the guarantors with legal and financial advice as to the consequences and effect of these documents, nor to explain these documents to the guarantors.
7. that otherwise this guarantee continues notwithstanding:
  - (a) a change in the constitution of the partnership or company notwithstanding Section 18 of the Partnership Act or any other enactment;

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- (b) the Customer's business is assigned or in any way transferred to a different party;
- (c) a summons or application is filed for the winding-up of the Customer or a resolution is passed for the winding-up of the Customer, whether provisionally or otherwise; or
- (d) where a judgment is granted against the Customer and that judgment remains unsatisfied or unappealed for a period of fourteen (14) days after the date of such judgment.

8. that this guarantee is enforceable against all of the guarantors who have executed the guarantee, notwithstanding that all the named guarantors may not have executed the guarantee.

Signed as a Deed by )  
 in the presence of: ) \_\_\_\_\_

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 Signature of Witness

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 Name of Witness (print)

Signed as a Deed by )  
 in the presence of: ) \_\_\_\_\_

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 Signature of Witness

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 Name of Witness (print)

Signed as a Deed by )  
 in the presence of: ) \_\_\_\_\_

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 Signature of Witness

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 Name of Witness (print)

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