

APPLICATION FOR A 30 DAY COMMERCIAL CREDIT ACCOUNT



I/We _____ A.C.N. (if applicable) _____

("the Applicant") hereby apply for a 30 day commercial credit account and submit the following information to assist you to extend 30 day commercial credit facilities to me/us. Orders placed by and invoiced to the Applicant/s specified above remain the contractual responsibility of the Applicant unless expressly agreed in writing to the contrary by William Adams Pty. Ltd. ("the Company").

Please tick appropriate box: Company Partnership Sole Trader

TRADING NAME: _____

COMPANY NAME: _____ **A.B.N.:** _____

If applicant is a company, please complete personal GUARANTEE and INDEMNITY on page 3.

If a subsidiary company, name of parent company: _____ **A.B.N.:** _____

If applicant acts as Trustee, state name of Trust: _____

TRADING ADDRESS: _____

POSTAL ADDRESS: _____

PHONE No.: _____ **FACSIMILE No.:** _____ **MOBILE No.:** _____

FULL NAME AND PRIVATE ADDRESS, (PLUS DRIVERS' LICENCE No.) OF PROPRIETORS OR PARTNERS:

1. _____
2. _____
3. _____

TYPE OF BUSINESS: _____

LENGTH OF TIME IN BUSINESS: _____ YEARS **No. OF EMPLOYEES:** _____

BANK: _____ **BRANCH:** _____

FINANCIAL POSITION OF APPLICANT (please attach copy of financial statements)

IF YOU LEASE OR HIRE PURCHASE, HOW MUCH ARE YOUR TOTAL MONTHLY COMMITMENTS? \$ _____

TRADE REFERENCES:

1. _____ Phone No.: _____
2. _____ Phone No.: _____
3. _____ Phone No.: _____
4. _____ Phone No.: _____

CREDIT LIMIT APPLIED FOR: \$.00 **DO YOU OPERATE A PURCHASE ORDER NO. SYSTEM? YES / NO**

I/We declare that the Credit to be provided to me/us by the Credit Provider is to be applied wholly or predominantly for business or investment purposes (or for both purposes).

Important

You should not sign this Declaration unless this loan is wholly or predominantly for business or investment purposes. By signing this Declaration you may lose your protection under the Consumer Credit Code.

This Declaration is signed the day of: _____

Signature	Signature
Full Name	Full Name

I/WE HEREBY AGREE TO BE BOUND BY THE TERMS AND CONDITIONS ON THE REVERSE SIDE HEREOF, AND ACKNOWLEDGE HAVING READ, INCLUDING THE NOTICE AND AUTHORITIES REQUIRED BY THE PRIVACY ACT 1988 (AS AMENDED).

For and on behalf of the Applicant by _____ For and on behalf of the Applicant by _____

Signed: _____ Signed: _____

Print Name: _____ Print Name: _____

Position: _____ Position: _____

Date: _____ Date: _____

"INTEREST WILL BE CHARGED ON ALL OVERDUE ACCOUNTS"

TERMS AND CONDITIONS

All contracts made between the Company and the Applicant are subject to the following terms and conditions except for any term or condition which is inconsistent with any term or condition contained in any quotation, estimate, order or contract issued by the Company or otherwise accepted in writing by the Company.

1. The Applicant warrants that all information provided in this Application is true and correct and that the signatory is duly authorised to sign the Application on behalf of the Applicant and acknowledges that the Company will rely upon and be induced to grant credit and/or deal with the Applicant on the basis of the information.
2. The Applicant warrants that it is able to pay its debts as and when they fall due.
3. The terms of payment are 30 days from the end of the month of invoice. Except where the goods or services are supplied to an individual predominantly for personal, domestic or household purposes, the Applicant agrees to pay interest on all monies outstanding after the expiration of 30 days overdue. The rate of interest charged will be one per centum per annum greater than the authorised Bankcard interest rate of Westpac Banking Corporation or other Bank nominated by the Company from time to time.
4. In any legal proceedings a Certificate signed by the Company or by its authorised officer or solicitors shall be conclusive evidence of the amount owing by the Applicant under this Credit Account at the date of such Certificate.
5. Every quotation for the price of supply of goods and services by the Company is subject to withdrawal at any time before acceptance by the Company and no order is to be deemed to have been accepted by the Company until formal acceptance is posted or delivered. All prices quoted for Parts are current at the date of quotation but are subject to change without notice and prices in effect at date of delivery will be invoiced. The Company will nevertheless endeavour to supply in accordance with prices and conditions of the quotation.
6. If by reason of any cause whatsoever beyond the control of the Company, the Company is unable or prevented from providing service or delivery at the time stipulated the Company shall be entitled to determine the contract and the Applicant shall not in consequence have any claims for damages but without prejudice to the rights of payments made or expenses incurred by the Company in connection with the contract.
7. Except as provided in Clause 6 hereof after an order has been accepted by the Company such order shall not be subject to cancellation without the written consent of both parties.
8. The liability of the Company for damages arising out of this Contract shall (subject to other limitations herein contained) be limited to the costs of rectification of any faulty workmanship or replacement of any defective part and the Company accepts no other responsibility or liability whatsoever including liability for negligence or any liability for consequential loss however arising. All conditions and warranties contained in or implied by any statute or rule of law are hereby expressly excluded and negated provided that nothing in this Contract shall exclude, restrict or modify any condition warranty or liability which may at the time be implied in the Contract where to do so is illegal or would render any provision of the Contract void.
9. In cases where the Company accepts responsibility for delivery by rail, ship, aircraft or other vehicle, the Applicant will be responsible for immediate examination of goods after arrival at destination and in the event of any goods arriving in a damaged condition must report the matter in writing to the Company. No claim for goods damaged in transit will be entertained unless made within three (3) days after arrival at destination. Unless expressly agreed, the responsibility of the Company ceases on goods being delivered to transportation company or depot.
10. All plant manufactured by the Company is warranted for 180 days after date of despatch. This warranty is limited to the replacement F.O.R./F.O.B. Capital City of such parts as shall have been returned to the Company, all charges prepaid, and which upon inspection appear to the Company to have been defective in material and/or workmanship. No warranty is made or authorised to be made other than that herein set forth and no warranty is given by the Company in respect of plant and materials not of its manufacture, or to trade accessories, such being subject to the warranty of their respective makers.
11. Should work of any kind be carried out by the Company on the Applicant's or any other premises the Company shall not be liable for any loss or damage occasioned to the Applicant or any contractor or any of their employees or agents arising from any cause connected in any way with such work.
12. The Company shall be entitled to charge reasonable storage charges if delivery of the plant, machines or other property is not taken within two (2) days after notice is given by the Company that the work has been completed.
13. The Company shall not be responsible for any damage of any kind whatsoever to plant, machines and/or other property whilst the same is in the possession of or under the control of the Company.
14. The Company shall not be responsible for securely placing on transport any property owned by the Applicant.
15. The Company, its servants and agents are hereby authorised to use, operate and drive the plant, machines or other property for the purpose of testing and/or inspection and for the provision of services. The Applicant warrants that it has full right and title in any assets provided to the Company for the provision of services and grants to the Company a lien over the assets as security for payment for such services.
16. The Applicant will pay to the Company the costs and expenses incurred by it or its solicitors, legal advisers, mercantile agents and other parties acting on the Company's behalf in respect of anything instituted or being considered against the Applicant whether for debt, possession of any products or otherwise.
17. Ownership in the goods hereby sold shall not pass to the Applicant until all monies owing to the Company and in respect of all other goods supplied by the Company to the Applicant and all debts owing by the Applicant to the Company have been paid for in full. The Applicant agrees that goods will be dealt with at all times on a "first in first out" basis and acknowledges that a certificate signed by an officer of the Company identifying goods as unpaid for shall be conclusive evidence that the goods have not been paid for and of the Company's title thereto. No parts shall be fitted or used until fully paid for.
18. Until monies due for all goods supplied are paid for in full the Applicant will act in a fiduciary capacity to the Company. The Applicant shall unless the Company otherwise agrees in writing store the goods so that they are clearly identified as property of the Company.
19. Risk in any goods hereby sold shall pass to the Applicant upon delivery notwithstanding that ownership may not have passed.
20. The Applicant agrees that the Company may give to and seek from any credit providers that may be named in a credit report issued by a credit reporting agency information about the Applicants credit arrangements. The Applicant understands that the information can include any information about the Applicants credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to give or receive from each other under the Privacy Act.
The Applicant understands the information may be used for the following purposes:
 - to assess an application by the Applicant for credit.
 - to notify other credit providers of a default by the Applicant.
 - to exchange information with other credit providers as to the status of the credit agreement where the Applicant is in default with other credit providers.
 - to assess the credit worthiness of the Applicant.
21. (i) The Applicant shall pay all government duties imposes goods and services tax and other indirect taxes in respect of the goods sold or services provided.
(ii) 'GST' means GST within the meaning of the A New System (Goods and Services Tax) Act 1999 as amended from time to time.
(iii) Unless specifically stated otherwise all amounts expressed or described are GST exclusive amounts.
(iv) If any GST is payable by the Company in respect of the supply of goods or the provision of services to the Applicant then the amount expressed or described herein ('Original Amount') is to be increased so that the Company receives an amount ('Increased Amount') which, after subtracting the GST liability of the Company on that Increased Amount, results in the Company retaining the Original amount after payment of that GST liability.
(v) The Company will do all things reasonably available to it (including issuing tax invoices) to assist the applicant to claim input credits (if any) in respect of the supply of goods and services.
22. The Company does not warrant that the goods are Year 2000 compliant. The Applicant accepts the responsibility for ensuring that the goods are Year 2000 compliant. For the purpose of this clause 'Year 2000 compliant' means that neither the performance nor the functionality of the goods will be affected by the dates prior to, during or after the Year 2000 and are compatible with related products with which these goods need to complete the function involving the recording of an interval of time.

EQUIPMENT OWNED/FINANCED (or attach asset depreciation list)

MAKE	MODEL	SERIAL NO.	PURCHASED NEW OR USED	YEAR OF MANUFACTURE	FINANCED (YES/NO)	CUSTOMER EQUIPMENT NO.	ATTACHMENTS

I/WE

("the Guarantors")

(address)

Being Director(s) of the Applicant Company named in the annexed Credit Application ("the applicant") in consideration of William Adams Pty. Ltd. ("WAPL") granting a credit account to the Company at our request DO AND EACH OF US DO for ourselves and our respective Executors and Administrators:

1. (a) jointly and severally guarantee the due and punctual payment by the Applicant Company to WAPL of all sums due and payable on any account whatsoever as and when the same may become payable from time to time (hereinafter collectively called "the sums hereby secured").
- (b) covenant with WAPL that we will at all times jointly and severally indemnify and keep indemnified WAPL from and against all losses damages costs sums of money charges and expenses whatsoever which WAPL may suffer or incur by reason of the non-performance or non-observance by the Applicant Company of any covenant provision or stipulation of the annexed Credit Application or the failure by the Applicant Company to pay WAPL the money hereby secured.
2. Our liability shall not be abrogated prejudiced or affected by:
 - (a) the granting of a credit facility or any indulgence or other concession to the Applicant Company or to us or to any person liable with the Applicant Company;
 - (b) any compounding with the Applicant Company, us or any person liable with the Applicant Company, any compromise, abandonment, waiver, variation, relinquishment or renewal of any securities, documents or title or assets or any of the rights of WAPL or anything done or omitted or neglected to be done by WAPL in exercise of the authorities, powers and discretions vested in it by any dealings or thing which but for this provision might operate to abrogate, prejudice or affect this guarantee and indemnity;
 - (c) WAPL obtaining a judgement against the Applicant Company in any Court of competent jurisdiction for payment of the whole or any part of the moneys hereby secured;
 - (d) WAPL assenting to any assignment by the Applicant Company for the benefit of creditors or to any deed or scheme of arrangement or deed of composition under the bankruptcy laws;
 - (e) any other person or corporation giving a guarantee of the Applicant Company's indebtedness to WAPL;
 - (f) failure of either the Applicant Company or us to provide any security which ought to be provided to WAPL;
 - (g) we or any of us becoming insolvent or bankrupt or subjected to any similar process;
 - (h) reason of any security held or taken by WAPL to secure the Applicant Company's or our indebtedness being void, defective or informal.
3. The guarantee and indemnity herein contained is to be a continuing guarantee and indemnity and shall remain in force until WAPL shall have received the full amount for which we are liable hereunder.
4. The guarantee and indemnity hereby given shall be a principal obligation and shall not be treated as ancillary or collateral with any obligation howsoever created and in particular shall be independent of any other security to the intent that the guarantee and indemnity shall be enforceable against us without first taking any steps or proceedings against the Applicant Company or any person liable with the Applicant Company and notwithstanding any delays, acts or omissions on the part of WAPL.
5. WAPL may determine from time to time when it shall enforce or refrain from enforcing the guarantee and indemnity.
6. A certificate signed by a Director, Finance Manager, Credit Manager or Solicitor of WAPL stating the amount of moneys hereby secured and due and payable to WAPL by the Applicant Company shall be conclusive evidence of the Applicant Company's indebtedness to WAPL in respect of such matters as at the date of the said certificate.
7. In the event of the liquidation of the Applicant Company we shall not be entitled to prove in such liquidation or bankruptcy in competition with WAPL and we hereby authorise WAPL to prove for all moneys owing to us by the Applicant Company and not paid and to retain and carry to a suspense account and at the discretion of WAPL to appropriate amounts received in respect thereof until WAPL shall have received one hundred cents in the dollar in respect of such moneys owing to us by the Applicant Company. We waive in favour of WAPL all rights whatsoever against WAPL and the Applicant Company and any other person, estate and other assets so far as necessary to give effect to anything contained in this guarantee and indemnity.
8. In order to better secure payment of moneys owing under this guarantee we hereby charge all our property whether real or personal present or future and agree to execute a Mortgage in the form specified by WAPL over any real estate of which we are the registered proprietor within 7 days from the date of a request to do so in writing being served upon us.
9. We hereby irrevocably constitute and appoint WAPL and each of the Directors Secretary and Manager of WAPL as our lawful Attorney for the purpose of enabling WAPL to execute any Mortgage referred to in Paragraph 8 hereof.
10. This guarantee and indemnity shall not prejudicially affect or be prejudicially affected by any other security or guarantee now or hereafter held by WAPL for any moneys in respect of which this guarantee and indemnity has been given but such other security or guarantee shall be deemed to be collateral herewith. We will not as against WAPL in any way claim the benefit or seed the transfer of any security or any part thereof.
11. Our liability hereunder shall extend to all amounts which WAPL has been paid by the Applicant Company but which WAPL is obliged to repay on the ground of preference or otherwise.
12. WAPL shall not take any action to enforce the guarantee and indemnity until the expiration of seven (7) days from the service of a demand in writing to the guarantors.
13. A demand on us shall be effective even if the indebtedness of the Applicant Company may be barred by some statute of limitations and any demand or notice to be given to us under this Guarantee and Indemnity shall be deemed to have been given if the demand or notice is in writing and left at or sent by ordinary prepaid letter to our respective addresses shown above and each demand or notice shall be deemed to have been received by us on the day of being left or if posted on the day following the posting.
14. In this Agreement unless the contrary appears:
 - (a) the singular includes the plural and vice versa and the masculine shall include the feminine;
 - (b) all reference to "WAPL" includes its assigns;
 - (c) all reference to "the Guarantors" shall include their respective executors and administrators.
15. We agree that WAPL may seek from a credit reporting agency, a credit report containing personal information about us to assess whether to accept us as a guarantor for credit applied for, or provided to, the Applicant Company and we agree that if WAPL approves the Applicant Company's application for credit the agreement remains in force until the credit facility covered by the Applicant Company's application ceases.

We agree that the authorities contained in Clauses 8, 9, 10 and 11 of the Credit Application shall be incorporated herein and shall be binding upon us as our authorities and we acknowledge the notice therein as a notice to us and references in Clause 9 to "the Company" shall be read as "WAPL" and references to "the Applicant" shall be read as references to us.

SIGNED this _____ Day of _____ 20 _____

SIGNATURE _____

SIGNATURE _____

NAME OF DIRECTOR _____
(PRINT)

NAME OF DIRECTOR _____
(PRINT)

WITNESS _____
(SIGNATURE)

WITNESS _____
(SIGNATURE)

NAME OF WITNESS _____
(PRINT)

NAME OF WITNESS _____
(PRINT)

ADDRESS OF WITNESS _____
(PRINT)

ADDRESS OF WITNESS _____
(PRINT)

FOR OFFICE USE ONLY

CUSTOMER NAME: _____

CUSTOMER NO.:

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STORE:

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REFEREE'S COMMENTS:

1. _____
2. _____
3. _____
4. _____

MERCHANTILE AGENCY REPORT ATTACHED?

YES / NO

DATE: _____

ASSESSMENT OF FINANCIAL POSITION:

Liquidity: (Liquid Ratio: _____)

(Current Ratio: _____)

(Owner's Equity: _____)

Strength: (Equity Ratio: _____)

Profitability: _____

CHECKER'S OPINION: _____

BRANCH MANAGER'S/SUPERVISOR'S OR SALES TERRITORY MANAGER'S OPINION: _____

CREDIT LIMIT RECOMMENDED:

\$.00
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RECOMMENDED BY:

DATE:

APPROVALS:

APPROVED CREDIT LIMIT:

\$.00
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(Credit Manager)

(Finance Manager)

DATE:

DATE: