



CREDIT ACCOUNT APPLICATION – SOLE PROPRIETOR OR PARTNERSHIP

1. Details of Applicant

Name of Applicant:

ABN:

Registered Office Address:

Trading Address:

Is the Applicant a Trustee: Yes / No

If Yes Name of Trust:

Date Business Established: How long under control of owner:

Paid Up Capital:

2. Details of Owners

If Sole Proprietor:

First Name	Second Name	Surname
.....
Private Address		Private Telephone
.....	

If Partnership:

(a) Name and address of partnership if different to Applicant's details

Name:

Address:

(b) Details of Partners

1	First Name	Second Name	Surname

	Private Address		Private Telephone

2	First Name	Second Name	Surname

	Private Address		Private Telephone

3 First Name Private Address	Second Name	Surname Private Telephone
4 First Name Private Address	Second Name	Surname Private Telephone
Have any of the above been a director of a Company which has been placed in Liquidation or been made bankrupt or entered into an agreement under Part X of the Bankruptcy Act or entered into an unofficial scheme of arrangement with its creditors? Yes <input type="checkbox"/> No <input type="checkbox"/> If so, please provide details		

3. Operational Details

Type of Business Who handles account?
Account Name:
Telephone: Mobile: Fax:
Bankers: Name of Bank Account:
Branch: Account Number:

4. Financial Details

Business Premises of Customer (tick as appropriate): Are premises leased <input type="checkbox"/> owned <input type="checkbox"/> If owned, name of registered proprietor: If leased, name and telephone of owner: Is the business subject to any fixed or floating charge? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, by whom?
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5. Trade References

Name	Phone	Fax
1.....
2.....
3.....

1 Agreement by Applicant to FAW Trading Terms

The Applicant named above agrees that, if this Application is accepted by FAW, it will adhere to the FAW Trading Terms attached to this Application (and as modified from time to time) and confirms that the Trading Terms will apply to the purchase of all goods by the Applicant from FAW.

2 Warranties by persons signing

The person/s signing this application as or on behalf of the Applicant acknowledges and warrants to FAW:

- (a) The information provided in this credit application is correct and complete;
- (b) They are fully authorised to sign this credit application and agreement on behalf of the Applicant;
- (c) The Applicant and none of the Directors or principals of the Applicant is or has previously been subject to any form of insolvency or bankruptcy administration; and
- (d) FAW will be notified immediately if the name or business structure of the Applicant is proposed to be changed in any way (including but not limited to a change of company or business name, change of ABN and, where the Applicant is a trustee, the trustee changes or there is any change to the terms of the trust including a proposed winding up).

3 Privacy consent

Each person signing this application, whether as sole proprietor, partner, trustee, director or otherwise, hereby consents to FAW providing any of their personal information as defined in the Privacy Act 1988 (or any similar applicable legislation) and any credit related information to a credit provider or credit reporting agency and consents to FAW obtaining and retaining credit reports and/or any other personal information about them from a credit reporting agency or other credit provider and agrees that FAW may use their personal information for the purpose of assessing the Applicant's creditworthiness, the continuation of any credit arrangements and in relation to collection of any monies payable to FAW by the Applicant. FAW agrees that the individuals may request access to any personal information held by it.

Dated: _____

Signed by or for and on behalf of the Applicant

Signature: _____

Name: _____ Position/Title: _____

Signature: _____

Name: _____ Position/Title: _____

TRADING TERMS

If the Applicant (**we, us**) is granted a trading account, we agree to conduct the account within FAW Industries Pty Limited's ("**FAW**") trading terms which are:

1 ORDERS AND PRICE

- 1.1 On ordering, we agree to pay the price set by FAW for the goods ordered and agree that these Trading Terms shall apply to the purchase by us of any goods from FAW, except to the extent agreed otherwise in writing by FAW.
- 1.2 We acknowledge that no order for goods is binding until accepted by FAW and that the applicable price may be altered without notice and any resulting increase in the price prior to the appropriation of goods to the order shall be included in the purchase price.
- 1.3 We acknowledge that FAW may alter any quote at any time prior to acceptance of an order from us and that written quotes expire after 30 days, unless FAW agrees otherwise.
- 1.4 In this clause the expressions "consideration", "GST", "input tax credit", "supply", "tax invoice", "recipient" and "taxable supply" have the meanings given to those expressions in the A New Tax System (Goods and Services Tax) Act 1999.
- 1.5 Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under or in accordance with this Agreement are exclusive of GST.
- 1.6 If GST is imposed on any supply made under or in accordance with this Agreement, the recipient of the taxable supply must pay to FAW an additional amount equal to the GST payable on or for the taxable supply subject to the recipient receiving a valid tax invoice in respect of the supply at or before the time of payment. Payment of the additional amount will be made at the same time as payment for the taxable supply is required to be made in accordance with this Agreement.

2 SUPPLY AND DELIVERY

- 2.1 Without prejudice to its other rights FAW reserves the right not to accept any order and to discontinue supply without notice.
- 2.2 FAW will use its reasonable endeavours to comply with dates specified on orders but any failure to achieve delivery on that date shall not confer any rights or action on us and FAW will not be liable for any loss or damage incurred by any person as a result of late or non- delivery.

3 FREIGHT

- 3.1 We acknowledge liability for, and will pay, any freight, insurance, storage or other costs relating to delivery of the goods.
- 3.2 Once the goods are dispatched to us, we accept liability for breakage or loss of the goods and agree that FAW shall not be liable for consequential damages directly or indirectly resulting from the loss or breakage of any goods and further agree that the liability of FAW, if any, shall be limited to the contract value of that item or items lost or broken.

4 CLAIMS FOR FAULTY, DAMAGED OR WRONGLY SUPPLIED GOODS

- 4.1 Claim for incorrect shipment, faulty or damaged goods must be made to FAW within 14 days of receipt of the goods. We agree that we will be deemed to have accepted any goods not rejected within this time.

5 TITLE TO THE GOODS

- 5.1 We may use and offer for sale in the ordinary course of business all goods delivered by FAW but until FAW has been paid in full we agree to keep and store such of the goods as have not been sold in such a way that they are separate from

our other goods and are clearly identified as the property of FAW.

5.2

- (a) Notwithstanding anything to the contrary, property in the goods sold to us shall not pass until all monies payable to FAW on any account is paid in full;
- (b) FAW is entitled to retake possession of all goods delivered if payment of the purchase price is overdue;
- (c) If we resell any goods before the purchase price is paid in full then I/we shall hold the proceeds of sale on trust for FAW and pay that amount to FAW on demand.

5.3

We hereby irrevocably give FAW, its employees and agents, authority, leave and licence to enter any premises where the goods are located, without notice to search for, and remove any of the goods supplied hereunder but not paid for, and we shall do all things and procure that all things be done to give such access and shall deliver and cause to be delivered to FAW such goods upon the written demand of FAW.

6 PERSONAL PROPERTY SECURITIES REGISTRATION

6.1

We acknowledge and agree that this Agreement:

- (a) constitutes a security agreement for the purposes of the Personal Property Securities Act 2009 (Cth) (PPSA);
- (b) creates a Security Interest in:
- (i) all goods previously supplied by FAW to us (if any);
- (ii) all goods that will be supplied by FAW to us in the future; and
- (iii) all proceeds of the goods (as defined in the PPSA) in relation to the Hire Goods,

and will be registered on the Register as a Purchase Money Security Interest for commercial property under the PPSA.

6.2

We undertake to:

- (a) as and when requested by FAW (at your complete discretion), promptly provide complete, up-to date and accurate information, and sign, deliver and do everything necessary to enable FAW to:
- (i) register a Financing Statement or Financing Change Statement in relation to a Security Interest on the Register;
- (ii) register any other document required to be registered by the PPSA; and
- (iii) correct a defect in any Financing Statement or other document on the PPSA Register;
- (b) not change our name in any form or other details on the required on the Register without first notifying FAW; and
- (c) if requested by FAW, pay FAW the cost of registering and maintaining the registration of this Security Agreement, within 14 days of the request.

6.3

We hereby appoint and authorise FAW as our attorney to sign in our name all documents which you reasonably consider necessary to enforce or protect FAW's rights and powers under this Agreement and to protect, preserve and enforce your rights under the PPSA.

6.4

Without affecting any other indemnity or rights under this Agreement, we agree that if we breach of any of our obligations under this clause, we will indemnify FAW against all loss or expense suffered by FAW as a consequence of that breach.

- 6.5 To the extent permitted by the law, we agrees that the following sections of the PPSA will not apply;
- (a) Section 142 (redemption of collateral); and
 - (b) Section 143 (reinstatement of security agreement).
- 6.6 To the extent permitted by law, we waive any rights we may have pursuant to, and we hereby agree to contract out of, the following sections of the PPSA:
- (a) Section 95 (notice of removal of accession), to the extent that it requires the secured party to give a notice to the grantor;
 - (b) Section 118 (enforcing security interests in accordance with land law decisions), to the extent that it allows a secured party to give a notice to the grantor;
 - (c) Section 121 (enforcement of liquid assets—notice to grantor);
 - (d) Section 123 (right to seize collateral);
 - (e) Section 129 (disposal by purchase);
 - (f) Section 130 (notice of disposal), to the extent that it requires the secured party to give a notice to the grantor;
 - (g) Section 132 (contents of statement of account after disposal and statement of account if no disposal);
 - (h) Section 134 (retention of collateral); and
 - (i) Section 135 (notice of retention).
- 6.7 We waive our right under section 157 of the PPSA to receive a notice of Verification Statement.
- 6.8 Unless otherwise defined, the terms and expressions used in this clause have the meanings given to them, or by virtue of the PPSA.

7 PAYMENT

- 7.1
- (a) We will pay the full amount owing for goods within thirty (30) days of the end of delivery month.
 - (b) If payment for the goods is not made by the due time, all money owed by us to FAW on any account becomes due and immediately payable, and we agree to indemnify FAW in respect of all costs, including but not limited to:
 - (i) the hourly rate of pay attributable to its staff and all disbursements incurred in pursuing us for payment or other enforcement of these terms and conditions:
 - (ii) legal costs and debt collectors' costs on an indemnity basis reasonably incurred to pursuing us for payment or other enforcement of these terms and conditions:

and we further agree to pay interest on all outstanding amounts at the rate of 12% pa or at such other rate as is notified by FAW from time to time, which interest shall accrue daily until the sum due and the costs claimed are paid in full.
- 7.2 We agree that FAW, after having demanded payment of a sum overdue, may apply any payment made by us, first against FAW's costs and disbursements in recovering the sum due, then in payment of any interest and then the balance of the sum due.

8 APPLICABLE LAW

- 8.1 The law of the Australian Capital Territory shall apply to this agreement and we hereby submit to the jurisdiction of the Courts of that Territory.

9 ACKNOWLEDGEMENT AND WARRANTIES

- 9.1 We acknowledge and warrant that:
- (a) the goods will only be used for business and commercial purposes;
 - (b) We have satisfied ourselves as to the description and condition of the goods and their fitness for the purpose to which we will use them.
- 9.2 To the extent permitted by law, all guarantees, warranties and conditions other than those specified in the Agreement or which cannot be excluded by law, are hereby excluded.
- 9.3 Where a guarantee, warranty or condition cannot be excluded by law, FAW's liability is limited to (at your election) to the replacement of the goods, the supply of equivalent goods, the repair of the goods or payment of the costs of repairing the goods or obtaining equivalent goods. In particular FAW will not be liable for any indirect or consequential damages, loss of profit, loss of bargain, liability to any 3rd party or any other pecuniary amount other than any amount payable for the repair or replacement under this clause.

10 WHERE THE APPLICANT IS A TRUSTEE OF A TRUST ("TRUST")

- 10.1 We warrant:
- (a) that we are acting in our own right and as trustee of the Trust and are entitled to have access to and be indemnified from the Trust assets for all obligations and liability to FAW under the Trading Terms.
 - (b) That there will be no change of trustee or change to the terms of the Trust or winding up of the Trust without the prior agreement of FAW.

- 10.2 We acknowledge that a breach of these warranties will entitle FAW to cease supply of any further goods including delivery of any goods already ordered, and to demand immediate payment of all monies payable by us on any account.

11 SECURITY AND CHARGE

- 11.1 We hereby (in our personal capacity and as trustee if appropriate) charge in favour of FAW all of our interest (legal and beneficial) in all present and future real property as security for payment of all monies payable to have FAW on any account and hereby consent to FAW lodging a caveat on any real property owned by us and agree to sign a mortgage or any other document as requested by FAW, to perfect this security.

12 FORCE MAJEURE

- 12.1 FAW is not liable to us for any failure to meet any obligations under any contract arising between FAW and us to the extent that such failure is caused by or arises from:
- (a) strikes, lockouts or other industrial disputes, shortage of labour or materials, delay in manufacturing by FAW, its associates or suppliers, civil commotion, fire, flood, drought, loss or delay at sea or otherwise, breakdown or war, or:
 - (b) any other cause whether arising from natural causes, human agency or anything beyond the reasonable control of FAW,

and in such event FAW may elect to cancel that contract or extend the time for performance and we will not be relieved of any obligation to accept or pay for goods by reason of any such delay in delivery.

DEED OF GUARANTEE, INDEMNITY AND CHARGE MADE THE ___ DAY OF _____ 20__

BETWEEN: FAW INDUSTRIES PTY LIMITED ABN 99 051 343 269 of 34 Vicars Street, Mitchell Australian Capital Territory ("**FAW**")

AND: the person(s) names in the List of Guarantor(s) listed in the Schedule to this Guarantee and Indemnity ("**Guarantor**")

RECITALS

- A. The Applicant has applied to FAW for the grant of certain financial accommodation subject to and in accordance with the agreement between FAW and the Applicant for the purchase of goods on FAW's trading terms ("Agreement").
- B. It is a condition of FAW agreeing to enter into the Agreement with the Applicant that the Guarantor gives this Guarantee to FAW.
- C. Headings in this Guarantee are for convenience only and shall not affect its interpretation.

GUARANTEE

- 4 In consideration of this Deed and of FAW agreeing at the request of the Guarantor to provide financial accommodation to the Applicant pursuant to the Agreement, the Guarantor unconditionally guarantees the due and punctual payment to FAW on demand of all monies ("secured money") which the Applicant either alone or with any other person is or becomes actually or contingently liable to pay FAW on any account whatsoever under or in relation to the Agreement (including, without limitation, by way of principal or interest, fees, costs, charges, indemnity or damages and all monies which FAW becomes actually or contingently liable to pay to, for or on behalf of the Applicant either alone or jointly with any other person).

NATURE OF GUARANTEE

- 5 This Guarantee:
 - (a) is a principal obligation and will not be treated as ancillary or collateral to any other right or obligation however created or arising;
 - (b) may be enforced against the Guarantor without FAW first being required to exhaust any remedy it may have against the Customer or to enforce any security it may hold with respect to the secured monies;
 - (c) is a continuing Guarantee and Indemnity for the whole of the secured monies and will be irrevocable and will remain in full force and effect until discharged; and
 - (d) will not be considered as wholly or partially discharged by the payment at any time of any of the secured monies or by any settlement or account or by any other matter or thing whatsoever and will apply to the present and future balance of the secured monies.

INTEREST

- 6 The Guarantor shall on demand pay interest on the secured monies from time to time owing under this Guarantee but unpaid from the due date at the same rate and in the same manner as the Applicant is required to pay interest in respect of the secured monies under the Agreement both before and (as a separate, independent obligation) after any judgement.

GUARANTOR'S LIABILITY ABSOLUTE

- 7 The liability of the Guarantor is absolute and will not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate it from its obligations in whole or in part including, without limiting the generality of the foregoing:
 - (a) the grant to the Applicant or any other person of any time, waiver or other indulgence or concession, or the discharge or release of any other security or guarantee held by FAW in respect of the secured monies;

- (b) the insolvency (which in this Guarantee includes the bankruptcy, official management, compromise, arrangement, amalgamation, reconstruction, winding up, dissolution and assignment for or compromise with creditors) of the Applicant;
- (c) FAW exercising or refraining from exercising any other security or guarantee, or any of the rights, power or remedies conferred on it by law or by the Agreement, or any other agreement with any other person, or taking or failing to take any other security or guarantee;
- (d) the variation (including a variation which increases the secured monies), extinguishment, unenforceability, failure, loss, release, discharge abandonment or transfer either in whole or in part of the Agreement of any security or guarantee now or in the future held by FAW from any person;
- (e) the Applicant's obligations under the Agreement or any part of them being or becoming wholly or partially illegal, void, voidable, or unenforceable;
- (f) the failure by FAW to give notice to the Guarantor of any default by the Applicant under the Agreement; or
- (g) any legal limitation, disability, incapacity or other circumstances related to the Applicant.

LIMITATIONS ON GUARANTOR'S RIGHTS

- 8 Until the secured monies have been discharged in full the Guarantor shall not:
- (a) be entitled to share in any security held or money received by FAW or to stand in the place of FAW in respect of any security or money;
 - (b) take any steps to enforce a right or claim against the Applicant in respect of any money paid by the Guarantor to FAW under this Guarantee; or
 - (c) have or exercise any rights as surety in competition with FAW.

INSOLVENCY OF APPLICANT

- 9 If the Applicant becomes insolvent or bankrupt, the Guarantor authorises FAW to prove for all monies which the Guarantor will have paid under this Guarantee and to retain and to carry into a suspense account and to appropriate at the discretion of FAW any dividends received in the liquidation, bankruptcy or other insolvency of the Applicant and all other monies received in respect of the secured monies until FAW has been paid the secured monies in full.

SETTLEMENT, DISCHARGE OR RELEASE

- 10 Any settlement, discharge or release between the Guarantor and FAW will be conditional upon no security or payment to FAW by the Applicant or any other person being avoided or reduced by virtue of any provisions or enactments relating to insolvency for the time being in force, and FAW may recover the value or amount of any such security or payment from the Guarantor subsequently as if that settlement, discharge or release had not occurred.

INDEMNITY

- 11 If the whole or any part of the secured monies are or may be irrecoverable from the Applicant by FAW for any reason whatsoever whereby the amount thereof or resulting therefrom is not recoverable from the Guarantor as a surety, then and in each such case:
- (a) the Guarantor as a separate and additional liability under this Guarantee indemnifies FAW in respect of the secured monies;
 - (b) as a principal debtor agrees to pay FAW when demanded in writing a sum equal to the amount of the secured monies; and
 - (c) for the purposes of this indemnity, this clause shall be construed as if the secured monies were recoverable and the terms of this Guarantee will apply as far as possible with any necessary changes being made.

SECURITY AND CHARGE OVER PROPERTY

- 12 Each Guarantor hereby (in their personal capacity and as trustee if appropriate) charges in favour of FAW all of their interest (legal and beneficial) in all present and future real property as security for payment of all monies payable to FAW on any account and hereby consents to FAW lodging a caveat on any real property

owned by the Guarantor and agrees to sign a mortgage or any other document as requested by FAW, to perfect this security.

- 13 The Guarantor has not taken, and will not take without the written consent of FAW, any security from the Applicant in connection with this Guarantee. The Guarantor shall hold any security so taken in trust for FAW and as security for the liability of FAW under this Guarantee. FAW shall be under no obligation to in favour of the Guarantor any security whatever held by FAW or any funds or assets that FAW may be entitled to receive or have a claim upon.

JOINT AND SEVERAL GUARANTEE

- 14 Where this Guarantee is given by more than one person, the obligations on the part of the Guarantor contained in this Guarantee take effect as joint and several obligations and references to the Guarantor take effect as references to those persons or any of them. None of them will be released from liability under this Guarantee by reasons of any other Guarantor not executing this Guarantee, or this Guarantee ceasing to be binding as a continuing security on any other Guarantor, and the release by FAW of any Guarantor from this Guarantee will not affect the liability of the other Guarantors.

CERTIFICATION

- 15 A certificate of an officer of FAW as to the amount for the time being due from the Applicant to FAW and as to the interest from time to time payable will be conclusive evidence for all purposes against the Guarantor in the absence of manifest error.

EXPENSES

- 16 The Guarantor shall reimburse FAW for the expenses of FAW incurred in connection with the enforcement of, or the preservation of any rights under this Guarantee including legal costs and expenses on a full indemnity basis.

ACKNOWLEDGEMENT

- 17 The Guarantor enters this Guarantee freely and of his/her own accord and not as a result of or by reason of any representation of any kind given or offered by or on behalf of FAW. The Guarantor acknowledges that at no time before, at, or after his/her execution hereof was or is FAW under any duty to make any disclosure to any Guarantor of anything relating to the affairs of the Applicant or its transactions with FAW and to the extent that, but for this clause, there might have been such a duty, the Guarantor hereby waives his rights.

LAW

- 18 This Guarantee shall be governed by and construed in accordance with the laws for the time being in force in the Australian Capital Territory.

SCHEDULE OF GUARANTORS

(names of Guarantors)

Privacy Consent

Each Guarantor hereby consents to FAW providing any of their personal information as defined in the Privacy Act 1988 (or any similar applicable legislation) and any credit related information to a credit provider or credit reporting agency and consents to FAW obtaining and retaining credit reports and/or other personal information about them from a credit reporting agency or other credit provider and agrees that FAW may use their personal information for the purpose of assessing the Applicant's and their creditworthiness, the continuation of any credit arrangements and in relation to collection of any monies payable to FAW by the Applicant under the Agreement or from them under this Guarantee. FAW agrees that each Guarantor may request access to their personal information held by FAW.

Dated: _____

Signed as a Deed

Signed sealed and delivered by the
Guarantor in the presence of:)
)
)
)
)

Name of Guarantor:

Signature of Witness

Date

Name of Witness in full

Signed sealed and delivered by the
Guarantor in the presence of:)
)
)
)
)

Name of Guarantor:

Signature of Witness

Date

Name of Witness in full

Signed sealed and delivered by the
Guarantor in the presence of:)
)
)
)
)

Name of Guarantor:

Signature of Witness

Date

Name of Witness in full

Signed sealed and delivered by the
Guarantor in the presence of:)
)
)
)
)

Name of Guarantor:

Signature of Witness

Date

Name of Witness in full