

Application for Credit Account

L. C. Loynes & Associates
A DIVISION OF BILATON PTY. LTD. ABN 98 077 781 714

PLEASE NOTE: There are no credit terms on customs duty, GST, freight, port fees, ITF charges and the like. These are payable on receipt of our disbursement invoice. Credit only applies to professional fees and similar ancillary charges on our final invoice.

Application by:Individual Company Company/Individual Name: _____Partnership Sole Trader Registered Business/Trading Name: _____

ABN : _____ ACN : _____

Phone: _____ Fax: _____ Email: _____

Street Address: _____

Postal Address: _____

Nature of Business: _____ Business Established: _____ Year

Address for Accounts: _____

Person/s to be contacted for accounts payment: _____

Phone: _____ Fax: _____ Email: _____

Bank Details:

Bank: _____ Branch/BSB No.: _____

Account No.: _____ Account Name: _____

Trade References:

Creditor: _____ Phone: _____ Email: _____

Creditor: _____ Phone: _____ Email: _____

Creditor: _____ Phone: _____ Email: _____

I/We hereby declare that the information provided in this application is true and correct and that no relevant information in regard to credit worthiness has been withheld. The customer agrees to provide current financial information if requested for assessment of this application. I/we have read, understood and agree to be unconditionally bound by the Terms and Conditions of Credit and the Bilaton Pty Ltd Standard Terms and Trading Conditions.

Date: _____ Signature: _____ Signature: _____

Position within company: _____ Position within company: _____

I/We the undersigned, hereby jointly and severally and personally guarantee to Bilaton Pty Ltd the due, punctual and proper payment of all invoices particular to the transactions/services provided by them in accordance with their Standard Terms and Trading Conditions. We further agree that this guarantee shall be the principal obligation between the Customer and Bilaton Pty Ltd, be a continuing guarantee and that the liability of the guarantor shall not be waived or affected by any time or other indulgence granted to the Customer or insolvency of the Customer.

Full name of Directors/ Proprietors (as applicable):

Full Name: _____ Full Name: _____

Residential Address: _____ Residential Address: _____

Postcode _____ Postcode _____

Driver's License No: _____ Date of Birth: ____/____/____ Driver's License No: _____ Date of Birth: ____/____/____

Signature: _____ Signature: _____

PLEASE RETURN THIS, DULY COMPLETED, TO L.C.LOYNES & ASSOCIATES AT THE ADDRESS BELOW.

Street Address: 8 LOCKHART STREET WOOLLOONGABBA BRISBANE QLD AUSTRALIA 4102

Postal Address: G.P.O. BOX 2113 BRISBANE QLD AUSTRALIA 4001

Telephone: 61-7-3393 1888 Facsimile: 61-7-3393 1590 e-mail: loynes@loynes.com.au

All goods and services provided by us are expressly subject to our Standard Terms and Trading Conditions.

All credit accounts are subject to our Terms and Conditions of Credit.

Terms and Conditions of Credit

For a commercial credit account with **BILATON PTY LTD** (the "**Company**") A.C.N 077 781 714 trading as **L.C. Loynes & Associates and International Cargo Solutions**.

1. Application

- 1.1 The Customer is applying for a commercial credit account ("**Account**").
- 1.2 The Customer declares that all information provided in this application is true and correct and that no relevant information in regard to the credit worthiness has been withheld.
- 1.3 The Customer agrees to provide current financial information if requested for assessment of this application.
- 1.4 The Customer has been provided copies of, has read and agrees to be bound by these terms and conditions and the Trading Conditions of the Company as amended from time to time.
- 1.5 The Customer acknowledges that the Company may amend these terms and conditions and its Trading Conditions by notice to the Customer. Any such notice will be taken to have been received by the Customer 2 days after provision by the Company. All services provided after the receipt of that notice will be subject to the amended terms and conditions and/or Trading Conditions.

2. Privacy Act 1988 (Cth)

- 2.1 The Customer acknowledges that it has been informed of the following by the Company:
 - (a) that personal information about the Customer may be acquired from a credit reporting agency; and
 - (b) that personal information about the Customer may be disclosed by the Company to a credit reporting agency.
- 2.2 The Customer agrees to the Company:
 - (a) receiving from any credit provider, or providing to any credit provider, any credit information whether by way of report record or otherwise relating to credit worthiness for the purposes of exchange of information, assessing credit worthiness or notification of default at any time whether now or in the future;
 - (b) obtaining from any credit reporting agency a credit report on the Customer for the purposes of assessing this credit application and the Customer further consents to the Company obtaining such reports from time to time for the purpose of assessing credit worthiness during the continuance of credit provision; and
 - (c) obtaining from a business which provides credit information a report or information in relation to the Customer's commercial credit worthiness or commercial dealings and using such information for the purposes of this application for credit.
- 2.3 The Customer agrees that in the event of default of payment of the Customer's debts, the Company may disclose all information relating to its account to a collection agency for the purpose of receiving any or all amounts outstanding.

3. Payment

- 3.1 The Customer agrees that disbursement fees will be paid upon receipt of the 'Disbursement Invoice'.
- 3.2 Unless a signed agreement exists between the Company and the Customer which specifies a payment period for 'Final Invoices', the customer agrees that 'Final Invoices' will be paid within 30 days from the last day of the month in which the invoice statement is dated.
- 3.3 The Customer agrees that if the Customer fails to pay on time, in addition to its rights under the Trading Conditions, the Company may:
 - (a) charge a late payment fee; and
 - (b) charge a dishonour handling fee at the rate advised by the Company from time to time, where a cheque payment is dishonoured; and
 - (c) recover all collection costs and expenses incurred in collecting overdue accounts. Any forbearance by the Company taking any of the actions set out in **subclause 3.3** does not constitute a waiver of our right to do so in the future.
- 3.4 Interest is payable on all overdue accounts from the due date until paid. Interest is to be calculated in accordance with the ANZ Bank's Excess Drawing Interest Rate as at the invoice date, with such interest to be capitalised monthly.

4. Acts of Default

If the Customer:

- (a) fails to pay for any services on the due date; or
- (b) otherwise breaches these terms and conditions or the Trading Conditions and fails to rectify such breach within 7 days notice; or
- (c) commits an act of bankruptcy; or
- (d) allows a trustee in bankruptcy or receiver and manager to be appointed to it or any of its property; or
- (e) is a company; and
 - (1) proceedings are commenced to wind it up or any of its subsidiaries; or
 - (2) a controller, receiver, administrator, liquidator or similar officer is appointed to it or in respect of any part of its property;

then the Company reserves the right to terminate the Account.

5. Recovery Proceedings

- 5.1 The Company reserves the right to commence recovery proceedings in the event that invoiced payments are not made in full within the time stipulated within an invoice statement.
- 5.2 The Customer acknowledges and agrees that if the Company commences any recovery action against the Customer, the Customer will be liable for any and all legal costs as well as any associated costs and expenses incurred by the Company in relation to the recovery of the unpaid invoice on a full indemnity basis.

6. Guarantee, Undertaking and Indemnity

- 6.1 If the Customer is a company, the directors and shareholders of that company agree to enter into any guarantees or securities required by the Company to secure the provision of the services on credit and to pay for all legal costs, stamp duty or other expenses incurred in the preparation of, or enforcement of, such guarantees or securities.
- 6.2 For the purpose of **subclause 6.1**, the Customer will ensure that its directors and shareholders will sign any documents required by the Company to evidence and confirm any guarantees or securities in the form of the Guarantor's Agreement within the Credit Account Application.

7. Credit Limit

The Customer agrees to accept the credit limit allocated by the Company and that the Account may be withdrawn or altered at any time without notice.

8. Cessation of Supply

The provision of services by the Company to the Customer is always conditional upon it being satisfied of the Customer's ability to pay and comply with these terms and conditions and the Trading Conditions. If the Company ceases to be so satisfied it may suspend and/or terminate the supply of services and shall not be liable in any way for any claim, damage, expense or cost suffered by the Customer.

9. Termination

If the Credit Application is terminated pursuant to **clauses 4 or 7** of these terms and conditions or pursuant to any other legal right, all amounts provided on credit become immediately due and payable and treated as an overdue account for the purpose of these terms and conditions.

10. Severance

Should any part of these terms and conditions be held to be void or unlawful, these terms and conditions are to be read and enforced as if the unlawful provisions have been deleted.

11. GST

In this Agreement, "GST" refers to goods and services tax under *A New Tax System (Goods and Services Tax) Act 1999* (Cth) ("**GST Act**") and the terms used have the meanings as defined in the GST Act. Where required the Company will issue the Customer with a tax invoice in relation to the supply of services which includes GST in a form which complies with the GST Act and the regulations made under the GST Act.

12. Personal Property Securities Act 2009 (Cth)

- 12.1 For the purposes of this **clause 12**, the following definitions apply:
 - (a) "**Goods**" has the same meaning as under the Trading Conditions;
 - (b) "**PPSA**" means the *Personal Property Securities Act 2009* (Cth); and
 - (c) "**Security Interest**" has the same meaning as under the PPSA.
- 12.2 The Customer acknowledges that it has granted the Company a Security Interest for the purposes of the PPSA in respect of the Goods, which is covered by the Trading Conditions.

13. Amendments

- 13.1 The Customer acknowledges that the Company may amend these terms and conditions and its Trading Conditions by notice to the Customer. Any such notice will be taken to have been received by the Customer 2 days after provision by the Company. All services provided after receipt of that notice will be subject to the amended terms and conditions and/or Trading Conditions.

14. Inconsistency

Where there is an inconsistency between the terms and conditions of the Trading Conditions, the Authority, any fee quotation estimate or agreement and these terms and conditions, the relevant documents shall be construed in the following order of priority:

- (a) the Standard Terms and Trading Conditions;
- (b) any authority provided by the Customer in favour of the Company;
- (c) this Customer Credit Application; and
- (d) any fee quotation estimate or agreement.