

Application for Credit Account



CUSTOMER ACCOUNT NUMBER: OFFICE USE ONLY

Rep: OFFICE USE ONLY

Full Legal Name:

Contact Names:

ABN:

Postal Address:

Physical Address:

Preferred Send Method for Invoices/ Statements:

☐ Mail

☐ Email

Email:

Phone:

Mobile:

Fax:

Mobile:

Trade Reference: (Note: Competitors are not acceptable)

Trade Reference: (Note: Competitors are not acceptable)

Guarantor Name: _____

Guarantor Address: _____

Guarantor Phone Number: _____

Guarantor Email Address: _____

BROADACRE IRRIGATION PTY LTD ABN 64 823 436 619
PO BOX 222, Lot 6 Wilson Court Goondiwindi QLD **Ph:** 07 4671 0235 **Fax:** 07 4671 0407
EMAIL: office@broadacreirrigation.com.au



Terms and conditions for the provision of credit (Credit Terms)

1. Definitions

- 1.1 **Agreement** means these Credit Terms including the covering Application for Credit Account Form;
- 1.2 **Order Terms** means any terms that apply to an order made by the Customer and accepted by the Seller;
- 1.3 **Seller** means Broadacre Irrigation Pty Ltd ACN 104 652 333 as trustee for The Broadacre Unit Trust trading as Broadacre Irrigation;
- 1.4 **Terms of Trade** means any document published by the Seller outlining its terms of trade;

2. Customer obligations

- 2.1 These Credit Terms and the Terms of Trade apply if the Seller accepts any order/purchase for goods from the Customer on credit.
- 2.2 The Customer is taken to accept and is immediately bound by the Credit Terms on placing an order for goods, purchasing or accepting delivery of goods from the Seller.
- 2.3 The Customer has no entitlement to credit unless, the Seller in its sole discretion extends credit to the Customer.
- 2.4 The Seller reserves the right to, at any time and for any reason at the Seller's sole discretion, refuse the supply of any further goods to the Customer on credit terms or reduce the credit limit. This applies regardless of whether the Seller has allowed the Customer to purchase goods on credit at any particular time. If at any time the Seller does refuse to grant the Customer credit for the purchase of goods, this refusal does not affect the credit terms applicable to any amounts the Customer then owes the Seller for previous purchases.
- 2.5 The Customer agrees to pay in full all accounts within 30 days from month end, except as otherwise provided under the Seller's Terms of Trade or relevant Order Terms. Where there is a conflict between this provision these Credit Terms and the Seller's Terms of Trade or a relevant Order Terms, the Terms of Trade or a relevant Conditions of Order will prevail.
- 2.6 The Customer agrees that it will pay, without deduction or set off, the amount owing for goods purchased in accordance with the Credit Terms.
- 2.7 If the Customer fails to comply with these Credit Terms or fails to pay any amount to the Seller when due, or becomes insolvent or bankrupt, the balance of the Customer's account will become due and payable immediately.
- 2.8 The Customer must notify the Seller within 7 days of any dispute relating to their account or a statement.

3. Overdue amounts

- 3.1 Any amount not paid by the due date will incur interest at a rate of 10% per annum calculated daily and compounded monthly from the due date until the date that payment is received in full.
- 3.2 The Customer agrees to pay all costs and expenses (including legal costs) on a full indemnity basis, incurred by the Seller in connection with the recovery of overdue amounts and enforcing of any charge these Credit Terms.
- 3.3 If the Customer is an employee, the Customer authorises the Seller to contact the Customer's employer to arrange direct payment of a portion of the Customer's wages for any overdue amounts (including interest and cost outlined in clause 3.2). The Customer will provide the Seller with all requested information to enable contact with the Customer's employer and will do all acts and things required by the employer to authorise the direct payment of wages by the employer to the Seller.

4. Retention of title clause

- 4.1 The Seller reserves certain rights in relation to the goods until all accounts owed by the Customer to the Seller are fully paid. The rights are:
 - (1) the ownership of the goods;
 - (2) to enter the Customer's premises (or the premises of any associated company or agent where the goods are located) without liability for trespass or any resulting damage and retake possession of the goods; and
 - (3) subject to, and in accordance with, the Personal Property Securities Act 2009 (Cth), to keep or resell any goods repossessed under to clause 2.3(a)(ii) above.
- 4.2 If the goods are resold, or products manufactured using the goods are sold, by the Customer, the Customer will hold such part of the proceeds of any such sale as represents the invoice price of the goods sold or used in the manufacture of the goods sold in a separate identifiable

account as the beneficial property of the Seller and must pay such amount to the Seller upon request.

4.3 The risk of the goods will pass to the Customer upon delivery.

4.4 Prior to title in the goods passing to the Customer under the terms of this Agreement, the Customer agrees that the Customer has no right or claim to any interest in the goods to secure any liquidated or unliquidated debt or obligation the Seller owes to the Customer.

5. Personal Property Securities Act 2009 (Cth) (PPSA)

5.1 These Terms constitute a security agreement.

5.2 The interest of the Seller in the goods and all proceeds from the sale of the goods by the Customer to a third party is a security interest.

5.3 The Customer consents to the Seller registering its security interest on the Personal Property Securities Register and agrees to provide all assistance reasonable required by the Seller to facilitate registration.

5.4 Until such time as title in the goods has passed to the Customer as contemplated by clause 3 of the Terms the Customer agrees not to in any way assign, charge, lease or otherwise deal with the goods in such a manner as to create, a security interest over, the goods in favor of the Customer or any third party. The parties agree that this clause 2.4(d) will not prohibit the Customer from selling the goods in the ordinary course of business.

5.5 The Customer waives its rights to receive any notice under the PPSA (including notice of verification statement) unless the notice is required by the PPSA and cannot be excluded.

5.6 The Seller and Customer agree that this agreement and all related information and documents are confidential (**Confidential Information**) and will not be disclosed to unauthorised representatives or third parties, except to the extent disclosure is permitted by this agreement or required by law. The Seller and Customer agree that the Seller will not disclose the Confidential Information pursuant to a request under section 275(1) of the PPSA.

5.7 Unless the goods are used predominantly for personal, domestic or household purposes, the Seller and the Customer agree that each of the following requirements or rights under the PPSA does not apply to the enforcement of the Seller's security interest in the goods or of this agreement:

- (1) any requirement for the Seller to give the Customer a notice of removal of accession;
- (2) any requirement for the Seller to give the Customer a notice of the Seller's proposed disposal of the goods;
- (3) any requirement for the Seller to include in a statement of account, after disposal of the goods, the details of any amounts paid to other secured parties;
- (4) any requirement for the Seller to give the Customer a statement of account if the Seller does not dispose of the Goods;

5.8 any right the Customer has to redeem the Goods before the Seller exercises a right of disposal; and

5.9 any right the Customer has to reinstate this agreement before the Seller exercises a right of disposal of the Goods.

5.10 Expressions defined in the PPSA have the same meaning when used in this agreement.

6. Privacy

6.1 The Customer consents to the Seller collecting, disclosing and exchanging personal information about them for the purpose of assessing the Customers' or Guarantor's credit application, credit worthiness and credit information (including for the purpose of seeking information from a credit reporting agency and referees provided in this Application). The information which may be given includes particulars of the Customer's identity, the fact that the Customer has applied for credit and the amount of such credit and information about any defaults by the Customer. The Customer further consents to the Seller disclosing information about the Customer to its subsidiaries, parent company agents and advisers. Customer information may also be used by the Seller for account servicing and direct marketing purposes.

7. Notices

7.1 In addition to any other method of service provided by law, the Notice may be:

- (1) sent by prepaid post to the address of the addressee set out in this Agreement or subsequently notified;
- (2) sent by email to the email address of the addressee; or
- (3) delivered at the address of the addressee set out in this Agreement or subsequently notified.

7.2 If the Notice is sent or delivered in a manner provided by clause 7.1, it must be treated as given to and received by the party to which it is addressed:

- (1) if sent by post, on the 7th Business Day (at the address to which it is posted) after posting;

- (2) if sent by email before 5pm on a Business Day at the place of receipt, on the day it is sent and otherwise on the next Business Day at the place of receipt; or
 - (3) if otherwise delivered before 5pm on a Business Day at the place of delivery, upon delivery, and otherwise on the next Business Day at the place of delivery.
- 7.3 Despite clause 7.2(2), an email message is not treated as given or received if the sender's computer reports that the message has not been delivered.
- 7.4 A Notice sent or delivered in a manner provided by clause 7.1 must be treated as validly given to and received by the party to which it is addressed even if:
 - (1) the addressee has been liquidated or deregistered or is absent from the place at which the Notice is delivered or to which it is sent; or
 - (2) the Notice is returned unclaimed.
- 7.5 Any Notice by a party may be given and may be signed by its solicitor.
- 7.6 Any Notice to a party may be given to its solicitor by any of the means listed in clause 7.1 to the solicitor's business address or email address.
- 7.7 In this clause Business Day means a day that is not a Saturday, Sunday or public holiday in Brisbane;
- 8. Guarantee and indemnity**
- 8.1 **Consideration**

The Guarantor has requested the Seller to provide the Customer with a credit account and the Seller has agreed to do so in consideration of this guarantee and indemnity.
- 8.2 **Guarantee**

The Guarantor guarantees to Seller prompt payment of all money which becomes payable by Customer to Seller. Seller may immediately recover the money from the Guarantor as a liquidated debt without first commencing proceedings or enforcing any other right against Customer or any other person.
- 8.3 **Indemnity**

If Customer is not bound by some or all of its obligations under this Agreement, the Guarantor agrees, by way of indemnity and principal obligation, to pay to Seller the amount which would have been payable by the Guarantor to Seller under the guarantee in clause 8.2 had Customer been bound.
- 8.4 **Continuing security**

This guarantee and indemnity is a continuing security, and is not discharged or prejudicially affected by any settlement of accounts, but remains in full force until a final release is given by Seller.
- 8.5 **Matters not affecting Guarantor's liability**

The Guarantor's liability under clauses 8.2 and 8.3 is not affected by:

 - (1) the granting of time, forbearance or other concession by Seller to Customer or any Guarantor;
 - (2) any delay or failure by Seller to take action against Customer or any Guarantor;
 - (3) an absolute or partial release of Customer or any Guarantor or a compromise with Customer or any Guarantor;
 - (4) a variation of the terms of credit given to Customer by Seller;
 - (5) the termination of credit to Customer by Seller;
 - (6) the fact that any agreement between Seller and Customer is wholly or partially void, voidable or unenforceable;
 - (7) any other person failing to guarantee the payment of money by Customer to Seller or the unenforceability of a guarantee or indemnity given by any other person; or
 - (8) the exercise or purported exercise by Seller of its rights against Customer or any other guarantor.
- 8.6 **Payment later avoided**

The Guarantor's liability is not discharged by a payment to Seller which is later avoided by law. If that happens, Seller, Customer and the Guarantor will be restored to their respective rights and obligations as if the payment had not been made.
- 8.7 **Guarantor not to prove in liquidation or bankruptcy**

Until Seller has received all money payable to it by Customer:

 - (1) the Guarantor must not prove or claim in any liquidation, bankruptcy, composition, arrangement or assignment for the benefit of creditors of Customer; and
 - (2) the Guarantor must hold any claim it has and any dividend it receives on trust for Seller.
- 8.8 **Guarantor not to claim benefits or enforce rights**

Until the Guarantor's liability under this guarantee and indemnity is discharged the Guarantor may not, without the consent of Seller:

- (1) claim the benefit or seek the transfer (in whole or in part) of any other guarantee, indemnity or security held or taken by Seller;
- (2) make a claim or enforce a right against Customer or any other guarantor or against the estate or any of the property of any of them (except for the benefit of Seller);
- (3) raise a set-off or counterclaim available to it or Customer against Seller in reduction of its liability under this guarantee and indemnity.

8.9 Costs and expenses

- (1) The Guarantor agrees to pay or reimburse Seller on demand for:
 - (a) its costs, charges and expenses of making, enforcing and doing anything in connection with this guarantee and indemnity, including all costs actually payable by Seller to its legal representatives (whether under a costs agreement or otherwise); and
 - (b) all taxes (except income tax) which are payable in connection with this guarantee and indemnity or any payment, receipt or other transaction contemplated by it.
- (2) Money paid to Seller by the Guarantor must be applied first against payment of costs, charges and expenses under this clause 8.9(1) and then against other obligations under this guarantee and indemnity.

8.10 Guarantee to continue on assignment of right

If Seller assigns its rights against Customer, the benefit of the guarantee and indemnity in this clause 8 extends to the assignee and continues concurrently for the benefit of Seller regardless of the assignment unless Seller releases the Guarantor in writing.

9. Electronic Communications and Electronic Signing

The parties consent to the use of Electronic Communication:

- (a) to fulfil the requirements of signing this Application;
- (b) as a mode of communication between the parties and their agents; and
- (c) to give any notice or information required by law to be given by a party to any other party and which was given before the parties signed this Application.

If you have any concerns regarding the above terms and conditions please speak with the Seller's General Manager prior to signing this application for credit.

I/We certify that the above information is true and correct and that I/we am authorised to make this application for credit. I/we have read and understand the above terms and conditions agree to be bound by these conditions.

SIGNED by the customer:

Name: _____

Position: _____

Date: _____

SIGNED by the customer:

Name: _____

Position: _____

Date: _____

SIGNED by the Guarantor:

Name: _____

Position: _____

Date: _____

SIGNED by the Guarantor:

Name: _____

Position: _____

Date: _____