

Application for Commercial Credit

SES-FIN-F001



I/We understand that the information permitted to be disclosed under the Privacy Act 1988 (Cth) includes:

- a) details to identify me/us - that is, name, sex, date of birth, current and 2 previous addresses, current or last known employer, and driver's licence number;
- b) the fact that I/we have applied for credit, the amount, or that South East Sands (Operations) Pty Ltd is a current credit provider to me/us;
- c) advice that payments previously notified as unpaid are no longer overdue;
- d) payments overdue for at least 60 days and for which collection action has started;
- e) cheques;
- f) in specified circumstances, that in the opinion of South East Sands (Operations) Pty Ltd I/we have committed a serious credit infringement; and
- g) the fact that credit provided to me/us by South East Sands (Operations) Pty Ltd has been paid or otherwise discharged.

→ PRIVACY

I/we understand that I/we need not give any of the personal information requested in this application. However, without this information it may not be possible to process this application or provide me/us with an appropriate level of service.

Signature:

Date:

/ /

Name:

Position:

(Signed for and on behalf of the Customer)

→ UPON COMPLETION OF APPLICATION

Upon completion of Application for Commercial please return to:

accounts@southeastlands.com.au

Should you have any further questions please do not hesitate to contact us via email, as above, or phone on 03 9020 9770.

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→ APPLICATION:

Upon South East Sands (Operations) Pty Ltd allowing me/us to trade on credit, I/we agree, declare and acknowledge that South East Sands (Operations) Pty Ltd's Terms of Sale apply to all my/our dealings with South East Sands (Operations) Pty Ltd and I/we hereby agree to comply with the Terms of Sale.

I/we further acknowledge that if I am/we are a corporation, provision of credit pursuant to this application may, at South East Sands (Operations) Pty Ltd's absolute discretion, be subject to and conditional upon all of my/our directors executing the attached Guarantee and Indemnity.

→ ESTIMATED MONTHLY PURCHASES:

Estimated per month: \$ 0 - \$ 5000 \$ 5001 - \$ 25000 \$ 25001 - \$ 50000 \$ 50000 - PLUS

NOTE: South East Sands (Operations) Pty Ltd Payment Terms are strictly 30 days from End of Month.

→ REPRESENTATION WARRANTY AND ACKNOWLEDGEMENT:

I/we **HEREBY REPRESENT AND WARRANT** that the information set out in this application is true and correct **AND ACKNOWLEDGE** that South East Sands (Operations) Pty Ltd will rely upon the information provided and is hereby induced to grant credit to me/us.

→ FULL NAMES AND ADDRESSES OF DIRECTORS, PARTNERS AND SOLE TRADERS

Name: _____ Date of Birth: ____ / ____ / ____

Address: _____

_____ State: _____ Post Code: _____

Telephone: () _____ Mobile: _____

Email Address: _____

Name: _____ Date of Birth: ____ / ____ / ____

Address: _____

_____ State: _____ Post Code: _____

Telephone: () _____ Mobile: _____

Email Address: _____

Name: _____ Date of Birth: ____ / ____ / ____

Address: _____

_____ State: _____ Post Code: _____

Telephone: () _____ Mobile: _____

Email Address: _____

Name: _____ Date of Birth: ____ / ____ / ____

Address: _____

_____ State: _____ Post Code: _____

Telephone: () _____ Mobile: _____

Email Address: _____

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→ FINANCIAL DETAILS:

Bank:	_____	Branch/BSB:	_____	Account No:	_____
Type of Business:	_____			Years Established?	_____
Business premises?	_____			How long as current owner?	_____
Name of any related or Subsidiary Companies or Partnerships:	_____				
Are the Business Premises Owned or Leased?	_____				

Please attach financial records to support this application.

→ TRADE REFERENCES Monthly equal to requested credit limit.

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

→ GENERAL CREDIT TERMS

- Payment:** The Customer must pay for all Products supplied by South East Sands (Operations) Pty Ltd prior to delivery or within any credit period granted in writing by South East Sands (Operations) Pty Ltd.
- Interest:** South East Sands (Operations) Pty Ltd is entitled to charge the Customer interest on amounts not paid within the specified credit period at a rate of 1.5% per month from invoice date until payment of the debt.
- GST:** Each amount payable by the Customer under these Terms in respect of a Taxable Supply by South East Sands (Operations) Pty Ltd is a GST exclusive amount and on receipt of a tax invoice the Customer must, in addition to that amount and at the same time, pay the GST payable in respect of that supply. "Taxable Supply", and "GST" have the meanings set out in the A New Tax System (Goods and Services) Act 1999.
- Withdrawal or Variation of Credit:** South East Sands (Operations) Pty Ltd may at any time, without the need to provide a reason, vary or withdraw any credit granted to the Customer.
- Property:** (a) Ownership of the Products shall not pass until the Customer has paid all moneys owing to South East Sands (Operations) Pty Ltd in full. Risk in the Products passes to the Customer at the time of delivery. (b) Until payment of all moneys owed by the Customer to South East Sands (Operations) Pty Ltd, the Customer holds the Products as fiduciary bailee and agent for South East Sands (Operations) Pty Ltd and must keep the Products physically separate from all other goods of the Customer, and clearly identified as owned by South East Sands (Operations) Pty Ltd. (c) If the Customer uses the Products in some manufacturing or construction process of its own or of some third party, then the Customer shall hold such part of the proceeds of such manufacturing or construction process as relates to such Products in trust for South East Sands (Operations) Pty Ltd. Such part shall be deemed to equal in dollar terms the amount owing by the Customer to South East Sands (Operations) Pty Ltd and at the time of payment of such proceeds the Customer's obligation to pay the amount owed for such Products will be discharged. (d) If the Products are resold, or goods using the Products are manufactured and resold by the Customer, the Customer holds all of the book debts owed in respect of such sales and proceeds of such sales in trust for South East Sands (Operations) Pty Ltd. Such part of the book debts and proceeds shall be deemed to equal in dollar terms the amount owed by the Customer to South East Sands (Operations) Pty Ltd at the time of the receipt of such book debts.
- Suspension or Ceasing of Supply:** (a) South East Sands (Operations) Pty Ltd may in its complete discretion and without incurring any liability to the Customer, cease or suspend supply of Products to the Customer or amend these Terms. (b) Without limiting clause 7(a), if an Event of Default occurs, South East Sands (Operations) Pty Ltd may, without prejudice to its other rights, call up moneys owed to it by the Customer, retain all moneys paid on account, or cease further deliveries and recover from the Customer all loss of profits arising therefrom, and/or take immediate possession of any Products not paid for.
- Liability of South East Sands (Operations) Pty Ltd:** South East Sands (Operations) Pty Ltd will not be liable for any loss or damage whatsoever suffered by the Customer as a result of any act, omission or statement made by South East Sands (Operations) Pty Ltd, its employees, contractors or agents whether negligent or not, except that nothing in these Terms limits any liability imposed by any statute unless or to the extent that it is lawful to do so.
- Certification:** A statement signed by an Officer certifying the amount of any moneys payable by the Customer or identifying any Products as "unpaid for" is, in the absence of manifest error, conclusive and binding on the Customer.
- Notification of Change of Details:** The Customer will notify South East Sands (Operations) Pty Ltd of any change in its structure or management, including any change of director, shareholder, partnership, trusteeship or address within 7 days of the change.
- Continuing Guarantee:** Any guarantee shall remain in force so long as the customer shall maintain an account with South East Sands (Operations) Pty Ltd. All guarantees shall be continuing guarantees and will terminate only in writing from South East Sands (Operations) Pty Ltd.
- South East Sands (Operations) Pty Ltd may at any time set-off amounts owed by South East Sands (Operations) Pty Ltd to the Customer against amounts owed by the Customer to South East Sands (Operations) Pty Ltd.

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- 12. **Effect of Other Terms:** These Terms are in no way affected by any other express or implied terms contained in any terms of sale issued in relation to the sale of the Products. No terms of the Customer apply to any agreement between the Customer and South East Sands (Operations) Pty Ltd.
- 13. **Expenses:** The Customer must pay to South East Sands (Operations) Pty Ltd any costs, charges and expenses (including all stamp duty and legal fees) incurred by South East Sands (Operations) Pty Ltd in connection with the entry into these Terms, the exercise or attempted exercise of any power, right or remedy under these Terms, and the failure of the Customer to comply with these Terms. In addition, the Customer will be liable for all transactions involving the Customer's credit account, including fraudulent use of that account by the Customer or its employees.
- 14. **Trusts:** These Terms bind the Customer both personally and as trustee of any trusts of which the Customer is trustee.
- 15. **Severance:** Each clause and subclause of these Terms is separate and independent. If any clause or subclause is found to be invalid or ineffective, the other clauses or subclauses or parts will not be adversely affected.
- 16. **Application of Laws:** The parties submit to the non-exclusive jurisdiction of the State in the State of Victoria and the law applying in that State is the proper law governing these Terms.
- 17. **Definitions:** In these Terms unless the context requires otherwise: **(a) "Customer"** means the customer whose details appear in the Application for Commercial Credit; **(b) "Event of Default"** means any of the following events: (i) the Customer fails to pay for the Products; (ii) the Customer is in breach of these Terms; (iii) if the Customer is a company: an order is made or a resolution is effectively passed for winding up of the Customer; the Customer resolves to appoint a receiver or provisional liquidator or an administrator, or a receiver or provisional liquidator or an administrator is appointed; the Customer goes into liquidation or makes an assignment or an arrangement or composition with its creditors; the Customer stops payment or is deemed unable to pay its debts within the meaning of the Corporations Act 2001; if the Customer is a natural person, an order is made for the Customer's bankruptcy, or the Customer dies or becomes mentally or physically incapable of managing his or her affairs or an order is applied for or made to place the assets and affairs of the Customer under administration; the Customer ceases or threatens to cease carrying on business; **(c) "Officer"** means each director, secretary, credit manager and authorised representative of South East Sands (Operations) Pty Ltd; **(d) "Products"** means all goods supplied by South East Sands (Operations) Pty Ltd to the Customer; **(e) "Terms"** means these General Credit Terms.

I/We agree to be bound by the General Credit Terms set out above and by the terms set out in this application and warrant that the information given by me/us in this application is true and accurate.

Signature: _____ Date: _____ / _____ / _____

Name: _____ Position: _____

Witness Name: _____ Date: _____ / _____ / _____

Witness Signature _____

→ GUARANTEE AND INDEMNITY

In consideration of South East Sands (Operations) Pty Ltd agreeing at the request of the customer named in the Application for Commercial Credit of which this Guarantee forms part ("Customer") to sell goods or give credit to the Customer, each person named as guarantor in the Schedule ("Guarantor") enters into this Guarantee and Indemnity ("Guarantee") in favour of South East Sands (Operations) Pty Ltd in the following terms.

Customer Name: _____ ABN:

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Registered Address: _____ State: _____ Post Code: _____

1. Guarantee

The Guarantor unconditionally and irrevocably guarantees to South East Sands (Operations) Pty Ltd the due and punctual payment of the Guaranteed Moneys and agrees:

- (a) on demand from time to time to pay an amount equal to the Guaranteed Moneys then due and payable;
- (b) any statement signed by a South East Sands (Operations) Pty Ltd director, secretary, credit manager or authorised representative certifying the amount of Guaranteed Moneys or the money owing by the Guarantor under his Guarantee is, in the absence of manifest error, binding and conclusive on and against the Guarantor;
- (c) this Guarantee is a continuing guarantee and remains in full force and effect until all the Guaranteed Moneys are paid or satisfied in full and is in addition to, and not prejudiced or affected by any other security or guarantee held by South East Sands (Operations) Pty Ltd for the payment of Guaranteed Moneys;
- (d) the liabilities of the Guarantor and the rights of South East Sands (Operations) Pty Ltd under this Guarantee are not affected by anything which might otherwise affect them at law or in equity; and
- (e) if any payment by the Guarantor under this Guarantee or the Customer is avoided, set aside, ordered to be refunded or reduced rendered unenforceable by any laws relating to bankruptcy, insolvency or liquidation, that payment will be taken

not to have been made and South East Sands (Operations) Pty Ltd is entitled to recover from the Guarantor the value of that payment as if that payment had never been made. This clause continues after this Guarantee is discharged.

2. Indemnity

If the obligation of the Customer to pay the Guaranteed Moneys to South East Sands (Operations) Pty Ltd is unenforceable for any reason, the Guarantor as a separate undertaking unconditionally and irrevocably indemnifies South East Sands (Operations) Pty Ltd against any loss South East Sands (Operations) Pty Ltd suffers as a result South East Sands (Operations) Pty Ltd need not incur any expense or make any payment before enforcing this right of indemnity.

3. Waiver

No failure or delay by South East Sands (Operations) Pty Ltd to exercise any power, right or remedy under this Guarantee operates as a waiver, nor does any single or partial exercise of any power, right or remedy preclude any other or further exercise of that power, right or remedy. South East Sands (Operations) Pty Ltd 's rights and remedies under this Guarantee are in addition to any rights and remedies arising at law.

4. Claim in Administration

Until this Guarantee is released by South East Sands (Operations) Pty Ltd, the Guarantor will not without South East Sands (Operations) Pty Ltd 's consent, prove in any Administration of the Customer in competition with South East Sands (Operations) Pty Ltd or any related body corporate of South East Sands (Operations) Pty Ltd.

5. Continuing Guarantee

Any guarantee shall remain in force so long as the customer shall maintain an account with South East Sands (Operations) Pty Ltd. All guarantees shall be continuing guarantees and will terminate only in writing from South East Sands (Operations) Pty Ltd.

6. Application of Moneys Received

If South East Sands (Operations) Pty Ltd receives or recovers money in respect of debts of the Customer or anyone else, South East Sands (Operations) Pty Ltd may use it to pay off whichever part of those debts it chooses and does not have to apply it for the Guarantor's benefit.

7. Charge

As security for payment to South East Sands (Operations) Pty Ltd of the Guaranteed Moneys and for its obligations generally under this Guarantee, the Guarantor charges in favour of South East Sands (Operations) Pty Ltd the whole of the Guarantor's undertaking, property and assets (including, without limitation, all of the Guarantor's interests, both legal and beneficial, in freehold and leasehold land) both current and later acquired.

8. Trusts

This document binds the Guarantor both personally and as trustee of any trust of which the Guarantor is a trustee.

9. Expenses

The Guarantor must pay to South East Sands (Operations) Pty Ltd all costs, charges, fees and expenses (including, without limitation, all stamp duty and legal fees) incurred by South East Sands (Operations) Pty Ltd in connection with any entry into this Guarantee, the exercise or attempted exercise of any power, right or remedy under this Guarantee, and the failure of the Guarantor to comply with any obligations under this Guarantee.

10. Acknowledgement

The Guarantor acknowledges that the Guarantor:

- (a) has entered into this Guarantee voluntarily;
- (b) has read and understood the nature and consequences of entering into this Guarantee;
- (c) has not signed this Guarantee on the basis of any representation of South East Sands (Operations) Pty Ltd, its employees, agents or representatives or under the duress of any person;
- (d) is entitled to seek independent legal advice before signing this Guarantee; and
- (e) submits to the non-exclusive jurisdiction of the courts of the State in which this Guarantee is received by South East Sands (Operations) Pty Ltd and that the law applying in that State is the proper law governing this Guarantee.

11. Severance

Each clause and subclause of this Guarantee is separate and independent. If any clause or subclause is found to be invalid or ineffective, the other clauses or subclauses or parts will not be adversely affected.

12. Definitions

In this Guarantee unless the context requires otherwise:

- Administration** includes any administration or liquidation of a corporation, arrangement, receivership, receivership and management or anything similar;
- Guaranteed Moneys** means all moneys which are, will or may be at any time in the future, owing or payable to South East Sands (Operations) Pty Ltd by the Customer for any reason whatsoever. It includes, without limitation, money by way of principal, interest, fees, costs, indemnities, charges, duties or expenses or payment of liquidated damages. Where the Customer would have been liable but for its Administration, it will still be taken to be liable.

13. Interpretation

In this Guarantee unless the context requires otherwise, all references to a party include the party's successors and permitted assigns and where there is more than one Guarantor, the obligations of each Guarantor are joint and several.

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I have read and understood this document. I have not relied on anything said to me by the Customer or South East Sands (Operations) Pty Ltd as to what it means or what its effects may be.

SIGNED by each Guarantor in the presence of the witnesses whose names appear below.

Guarantors' Name: _____ **Signature:** _____

Witness' Name (Print): _____ Signature: _____

Witness' Address: _____

Guarantors' Name: _____ **Signature:** _____

Witness' Name (Print): _____ Signature: _____

Witness' Address: _____

Guarantors' Name: _____ **Signature:** _____

Witness' Name (Print): _____ Signature: _____

Witness' Address: _____

Guarantors' Name: _____ **Signature:** _____

Witness' Name (Print): _____ Signature: _____

Witness' Address: _____

DATED this _____ day of _____, 20_____.

IMPORTANT NOTICE: This is an important document. It may require you to pay someone else's debts. You should ensure that you read and understand the terms of this Guarantee. If necessary, seek independent legal advice.