

APPLICATION FOR COMMERCIAL CREDIT

1. hereby request The Denmore Group Pty Ltd 071 823 651 of 35 Proprietary Street, Tingalpa in the State of Queensland Trading As Touchwood Fire Doors 86 071 823 651, to supply to the Applicant goods and services on Touchwood Fire Doors usual terms and conditions set out below.
2. The Applicant warrants that the details of the Applicant set out in the attached schedule are true and correct at the date of this application.
3. The Applicant agrees that, in the event that Touchwood Fire Doors accepts this application, it will abide by the following terms and conditions in respect of all goods and services supplied by Touchwood Fire Doors to the Applicant:
 - (a) The Applicant agrees to pay all tax invoices rendered by Touchwood Fire Doors to the Applicant within 30 days of the date endorsed on the tax invoice.
 - (b) A tax invoice will be deemed overdue if it remains unpaid at the expiration of the credit period, unless the Applicant receives written confirmation to the contrary from Touchwood Fire Doors.
 - (c) A tax invoice rendered by Touchwood Fire Doors to the Applicant will be deemed to have been received by the Applicant:
 - (i) if transmitted by facsimile to the Applicant's facsimile number contained in the schedule, on the day of transmission if a business day, otherwise on the next business day;
 - (ii) if transmitted by email to the Applicant's email address as contained in the schedule, on the date of transmission if a business day, otherwise on the next business day;
 - (ii) if posted by Touchwood Fire Doors to the Applicant's postal address contained in the schedule, the next business day after posting.
 - (d) The Applicant acknowledges that if it fails to pay any tax invoices within the credit period, Touchwood Fire Doors may, at its discretion, refuse to supply further goods and services to the Applicant on the terms and conditions set out herein and may require payment in full prior to providing such goods and services.
 - (e) The Applicant agrees that if it fails to pay any tax invoice within the credit period, Touchwood Fire Doors will be at liberty to take such steps as it considers necessary to recover the monies due and owing by the Applicant to Touchwood Fire Doors, and the Applicant agrees to pay any costs or expenses incurred by Touchwood Fire Doors in recovering such outstanding monies including legal costs on an indemnity basis, together with interest equal to the prime lending rate charged by the Suncorp Bank from the date of the unpaid tax invoice.
 - (f) The Applicant agrees that any payment by the Applicant made by cheque will not be deemed to have been made until the cheque has been honoured.
 - (g) The risk in the goods supplied by Touchwood Fire Doors to the Applicant shall pass to the Applicant on

delivery.

(h) Retention of Title

1. Ownership of goods remains with Touchwood Fire Doors

Ownership of, or title in, the goods will not pass to the Applicant until the Applicant has paid to Touchwood Fire Doors the invoiced price for all goods in the Applicant's possession at time of payment.

2. Continuing security

The Applicant agrees with Touchwood Fire Doors that the Applicant will treat the security interest in the goods as a continuing and subsisting security with priority over a registered general security and any unsecured creditors.

(i) Personal Property Securities Act

1. Definitions

- a. PPSA means the Personal Property Securities Act 2009 (Cth) as amended from time to time;
- b. A term used in this clause (i) has the same meaning as in the PPSA.

2. Consideration

- a. In consideration of Touchwood Fire Doors supplying the goods to the Applicant, at the request of the Applicant, the Applicant, by signing this Application for Commercial Credit:
 - i. grants to Touchwood Fire Doors, at Touchwood Fire Doors's discretion, a security interest or purchase money security interest (PMSI) in the goods;
 - ii. agrees that any of the goods or proceeds of sale of the goods coming into existence after the date of this Application for Commercial Credit will come into existence subject to:
 - A. the security interest or PMSI granted in this Application for Commercial Credit; and
 - B. the terms of this Application for Commercial Credit;without the need for any further action or agreement by any party;
- iii. agrees that the Applicant has received valuable consideration from Touchwood Fire Doors and that it is sufficient; and
- iv. agrees that the security interest or PMSI has attached or will attach to all goods supplied now or in the future to the Applicant when the Applicant takes possession of the goods and that the attachment of the security interest or PMSI has not in any way been deferred or postponed from the date of this Application for Commercial Credit.

3. Applicant to take all steps

Touchwood Fire Doors may, by notice to the Applicant at any time, require the Applicant to take all steps that Touchwood Fire Doors considers necessary or desirable to:

- a. ensure that this Application for Commercial Credit or any security interest or PMSI arising under them, are enforceable against the Applicant or any third party; and
- b. protect, perfect, record, or better secure the position of Touchwood Fire Doors under this Application for Commercial Credit as a first ranking security.

4. Registration and notices

- a. Touchwood Fire Doors reserves the right to register a financing statement in respect of any goods supplied by Touchwood Fire Doors to the Applicant under this Application for Commercial Credit [and in respect of which credit has been extended by Touchwood Fire Doors to the Applicant].
- b. The cost and expense of registering a financing statement or a financing change statement is to be paid by the Applicant and may, where applicable, be debited against the Applicant's credit account with Touchwood Fire Doors.
- c. The Applicant:
 - i. waives the right to receive a copy of any notice, verification statement confirming registration of a financing statement or a financing change statement relating to the security interest or PMSI under this Application for Commercial Credit, unless the notice or statement is required by law and cannot be excluded; and
 - ii. agrees to comply with any notice from Touchwood Fire Doors under this clause 5 at its cost and expense.
- d. The Applicant agrees:
 - i. not to allow any person to register a financing statement over any of the goods supplied by Touchwood Fire Doors without the prior written consent of Touchwood Fire Doors; and
 - ii. that it must immediately notify Touchwood Fire Doors if it becomes aware of any person taking steps to register a financing statement in relation to the goods.
- e. The Applicant agrees to perfect and maintain any security interest or PMSI that it may have in the goods under the PPSA.

5. No accessions or commingling of goods

The Applicant must not allow the goods to become accessions or commingled with other goods unless Touchwood Fire Doors has first perfected any security interest or PMSI that Touchwood Fire Doors has in relation to the goods.

6. Perfection

If Touchwood Fire Doors perfects any security interest or PMSI that Touchwood Fire Doors has in relation to the goods, the Applicant must not do anything that could materially adversely effect:

- a. Touchwood Fire Doors's business; or
- b. in the opinion of the Touchwood Fire Doors, Touchwood Fire Doors's security position under this Application for Commercial Credit.

7. Right of entry

The Applicant irrevocably grants to Touchwood Fire Doors the right to enter on the Applicant's property or premises, without notice, and without being in any way liable to the Applicant or to any third party, if Touchwood Fire Doors has cause to exercise any of Touchwood Fire Doors's rights under section 110 of the PPSA, and the Applicant indemnifies Touchwood Fire Doors from any claims made by any third party as a result of that exercise.

8. Contracting out of enforcement provisions

If Chapter 4 of the PPSA would otherwise apply to the enforcement of a security interest arising out of this Application for Commercial Credit, Touchwood Fire Doors and the Applicant agree that each of the provisions of the PPSA which section 115 of the PPSA permits parties to contract out of, other than sections 117, 118, 134(1) and 135, do not apply to the enforcement of that security interest:

9. Payments made in respect of the goods

Despite any statement to the contrary by the Applicant, every payment to Touchwood Fire Doors in respect of the goods must be taken as a payment:

- a. first, of the amounts held by the Applicant in trust or subject to a security interest, to the extent that the security interest is not a PMSI;
- b. secondly, of amounts subject to a security interest, to the extent that it is a PMSI;
- c. thirdly, for any goods that the Applicant has sold but for which it has not received the proceeds; and
- d. fourthly, for whatever goods the Applicant has not sold as Touchwood Fire Doors elects.

10. Confidentiality

Touchwood Fire Doors and the Applicant may not disclose any information of a kind referred to in section 275(1) that is not in the public domain.

11. If Applicant insolvent

If the Applicant becomes insolvent, without prejudice to any other rights of Touchwood Fire Doors:

- a. the Applicant's right to sell the goods in the ordinary course of business in accordance with the PPSA and any other rights of the Applicant in respect of the goods immediately cease; and
- b. the Applicant must immediately return to Touchwood Fire Doors the goods in which title has not passed.

- (j) Touchwood shall not be liable for damages for failure or delay in delivery due to any cause whatsoever beyond Touchwood Fire Doors contract.

4. This credit facility may be withdrawn by Touchwood Fire Doors at any time.

Signed:

Dated:



GUARANTEE
(where Applicant a company)

We, {name}
of {address}
and {name}
of {address}

Director(s) of the Applicant, in consideration of The Denmore Group Pty Ltd 071 823 651, Trading As Touchwood, at our request agreeing to supply goods and services to the Applicant, hereby jointly and severally agree as follows:

- (a) to guarantee irrevocably and unconditionally to Touchwood Fire Doors the due and punctual performance by the Applicant of all the terms and conditions set out in the Application for Commercial Credit completed by the Applicant.;
- (b) to unconditionally and irrevocably guarantee to Touchwood Fire Doors the payment of all monies which are now or may at any time in the future be owing by the Applicant to Touchwood Fire Doors, including all costs, interest, and expenses incurred by Touchwood Fire Doors in seeking to recover such outstanding monies from the Applicant;
- (c) to indemnify and keep indemnified Touchwood Fire Doors against any loss and damage howsoever arising which Touchwood may suffer in consequence of any failure by the Applicant to perform its obligations under the above terms and conditions;
- (d) that this guarantee shall be a continuing guarantee and shall not be considered as wholly or partly satisfied or discharged by the payment at any time of any sum for the time being then due and owing but shall extend to cover all sums of money at any time due and owing by the Applicant to Touchwood Fire Doors;
- (e) agree that this guarantee shall not be affected or discharged by the granting to the Applicant of any indulgence or other consideration whereby our liability as guarantors would but for this provision have been affected or discharged.

SIGNED SEALED AND DELIVERED

by [_____]

Name of Guarantor

this _____ 2012

day of

in the presence of: _____

SIGNED SEALED AND DELIVERED

by [_____]

Name of Guarantor

this _____ 2012

day of

in the presence of: _____

Nb. Where the gaurantor is a person do not stamp this document with a company seal

SCHEDULE

FULL TRADING NAME OF APPLICANT: _____

REGISTERED COMPANY NAME: _____

AUSTRALIAN COMPANY NUMBER: _____

AUSTRALIAN BUSINESS NUMBER: _____

BUSINESS ADDRESS: _____

POSTAL ADDRESS: _____

APPLICANT'S TELEPHONE NUMBER: _____

APPLICANT'S FACSIMILE NUMBER: _____

COMMENCEMENT DATE OF APPLICANT'S BUSINESS _____

TYPE OF BUSINESS: _____

ACCOUNT CONTACT: _____

PROPOSED MONTHLY CREDIT REQUIREMENT: _____

NAMES OF DIRECTORS/PARTNERS

SURNAME: _____

GIVEN NAMES: _____

TELEPHONE NUMBER: _____

ADDRESS: _____

SURNAME: _____

GIVEN NAMES: _____

TELEPHONE: _____

ADDRESS: _____

TRADE REFERENCES:

1. Name: _____
Phone Number: _____
Fax Number: _____

2. Name: _____
Phone Number: _____
Fax Number: _____

3. Name: _____
Phone Number: _____
Fax Number: _____



PRIVACY STATEMENT & CONSENT

This statement must be read by each applicant and by each individual who signs this application for credit and guarantee (including the applicant and guarantor where applicable). By signing this application form you agree to the terms of this statement.

This statement explains how we, The Denmore Group Pty Ltd 071 823 651, Trading as Touchwood Fire Doors, collect, use and disclose personal information. Personal information is information or an opinion that identifies an individual or allows their identity to be readily worked out from the information. It includes such things as a person's name, address, financial information, marital status or billing details. It includes information obtained from any source and in respect of individual applicants and guarantors includes anything about credit worthiness, standing, history and capacity which in accordance with the *Privacy Act 1988* may be lawfully exchanged.

We will not use or disclose information collected about you otherwise than for a purpose set out in this statement, a purpose you would reasonably expect, a purpose required or authorised by law or a purpose otherwise disclosed to or authorised by you.

1. Collection of Personal Information

- (a) You agree that personal information about you provided at any time to us in connection with your application may be held and used by us to assess and process the application for commercial credit, to collect overdue payments, to establish, provide and administer your credit facility and to execute your instructions.
- (b) You agree that in assessing an application for commercial credit or if relevant in assessing whether to accept you as a guarantor, we may seek and obtain a credit report which includes personal information about you from a credit reporting agency or a financial institution and may give personal information about you to a credit reporting agency or financial institution.
- (c) You agree that we may hold, use and collect personal information about you which may at any time be provided to us in connection with your application or your credit facility for the purposes of considering any other application you may make to us, complying with legislative and regulatory requirements and performing administrative functions including accounting, risk management, record keeping, archiving, systems development.
- (d) You agree that where applicable we may obtain a consumer credit report containing information about you from a credit reporting agency for the purpose of assessing your application for commercial credit.
- (e) You agree that where applicable we may obtain a consumer credit report about you from a credit reporting agency for the purpose of collecting overdue payments relating to commercial credit owed by you.
- (f) You agree that we can collect personal information about you which is sensitive information such as information about your membership of a professional or trade association or a criminal record.

2. Disclosure of Personal Information

You agree that we may obtain and disclose information about you from and to a credit reporting agency for the following purposes:

- to obtain a consumer credit report about you, and/or

- allow the credit reporting agency to create or maintain a credit information file containing information about you.



This information is limited to:

- Identification particulars - your name, sex, address (and the previous two addresses), date of birth, name of employer and drivers licence number
- Your application for commercial credit - the fact that you have applied for credit and the amount
- The fact that The Denmore Group Pty Ltd is a current credit provider to you
- Payments which are overdue by more than sixty (60) days and for which debt collection action has commenced
- Advice that payments are no longer due
- Cheques drawn by you which have been dishonoured more than once;
- Information that in the opinion of The Denmore Group Pty Ltd you have committed a serious credit infringement

You agree that we may also obtain and disclose information from and to the following as appropriate:

- Financial institutions;
- Our agents, contractors and external advisers who we engage from time to time to carry out or advise on our functions and activities;
- Your executor, administrator, trustee, guardian or attorney;
- Your trade referees;
- Regulatory bodies, government agencies, law enforcement bodies and courts;
- Debt collecting agencies;
- Your guarantors and prospective guarantors;
- Any person to the extent necessary in our view to carry out any instruction you give to us.

3. Personal Information About Third Parties

You agree that where you provide information about any other individual in your credit application you will make that individual aware of the provisions of this privacy statement.

4. Accessing Your Personal Information Kept By Us

Subject to the provisions of the *Privacy Act* you may access personal information which we hold about you at any time by asking us.

Signed by Applicant: _____

Dated: _____

Signed by Guarantor: _____

Dated: _____