

CREDIT APPLICATION & TERMS OF TRADING AGREEMENT

This agreement made the _____ day of _____ 20__

Between Commercial Door Service Limited (the "Supplier") of Christchurch

And _____ (the "Customer") of _____
(Customer Business Name) (Suburb / Town / City)

Whereas:

- The Customer would like to open a credit trading account with the Supplier and provides the information set out below which it warrants to be complete and accurate in support of the application.
- The Supplier agrees to consider the application and to advise the Customer as to whether or not credit shall be extended to the Customer.
- The parties agree that in the event of the Supplier granting credit facilities to the Customer then such credit facilities shall be on all terms and conditions contained within this agreement.
- The Customer agrees to make payment in full by due dates as set under the terms of this agreement.
- These terms of this Trading Agreement are meant to be read in conjunction with Commercial Door Services Ltd General Terms & Condition of Trade. If there are any inconsistencies between the two documents then the terms and conditions contained in Commercial Door Services Ltd General Terms & Condition of Trade shall prevail.

1 Customer Legal Business Name _____

2 Trading As _____

3 Postal Address _____

4 Delivery Address _____

5 Telephone No. _____ Fax No. _____

Mobile No. _____ Email Address _____

6 Accounts Payable Contact _____ Phone No. _____

Statement Email Address _____ Company Email Address _____

7 Type of Business (circle) Sole Trader Partnership Company Other _____

8 Business Start Date _____ Company Registration No. _____

9 Directors / Owners _____

Full Name _____ Date of Birth* _____

Home Address _____ Home Phone No. _____

Mobile No. _____

Full Name _____ Date of Birth* _____

Home Address _____ Home Phone No. _____

Mobile No. _____

*DOB enables accurate searches through credit agencies

10 Has any Director or Owner ever held an account with any division of Commercial Door Services Limited before? (circle) Yes No

Name of Previous Business _____

11 Trade References (no banks, credit card companies, power companies, accountants, etc)

Supplier Name _____

a. _____ Phone No. _____

b. _____ Phone No. _____

c. _____ Phone No. _____

12 Force Majeure

The Supplier will not be liable for any losses of any kind or any delay in supplying the goods which are caused whole or in part by force majeure or any other cause beyond its reasonable control.

The Customer agrees not to set off against any payments owing to the Supplier any alleged amounts owing to the Customer and agrees to promptly pay all accounts when due.

13 Limitation of Liability

To the maximum extent permissible by law, the Supplier, its employees, contractors and agents, will not be liable to the Customer or any other person for loss or damage of any kind however that loss or damage is caused or arises. The Customer indemnifies the Supplier against all costs and losses from claims from third parties arising for any reason whatsoever as a result of the Customer's resupply, use or misuse of the goods.

14 Personal Property Securities Act 1999 ("PPSA")

Upon assenting to these terms and conditions in writing the Customer acknowledges and agrees that:

- a) These terms and conditions constitute a security agreement for the purposes of the PPSA; and
- b) The Customer grants to the Supplier a security interest over the Customers present and after acquired property.
- c) The security interest relates to all Goods previously supplied by the Supplier to the Customer (if any) and all Goods that will be supplied in the future by the Supplier to the Customer.

14.1 The Customer undertakes to:

- a) Sign any further documents and/or provide any further information (such information to be complete, accurate and up-to-date in all respects) which the Supplier may reasonably require to register a financing statement or financing change statement on the Personal Property Securities Register.
- b) Indemnify, and upon demand reimburse, the Supplier for all expenses incurred in registering a financing statement or financing change statement on the Personal Property Securities Register or releasing any Goods charged thereby;
- c) Not register a financing change statement or a change demand without the prior written consent of the Supplier; and
- d) Immediately advise the Supplier of any material change in its business practices of selling the Goods which would result in a change in the nature of proceeds derived from such sales.

14.2 The Supplier and the Customer agree that nothing in section 114(1)(a), 133 and 134 of the PPSA shall apply to these terms and conditions.

14.3 The Customer waives its rights as a debtor under sections 116, 120(2), 121, 125, 126, 127, 129, 131 and 132 of the PPSA.

14.4 Unless otherwise agreed to in writing by the Supplier, the Customer waives its right to receive a verification statement in accordance with section 148 of the PPSA.

14.5 The Customer shall unconditionally ratify any actions taken by the Supplier under clauses 15.1 to 15.5.

15 Pursuant to the Privacy Act 1993, the Customer authorises the Supplier to collect on an ongoing basis any information as may be required to evaluate the Customer's credit worthiness. The Customer consents to the passage of information collected on to a third party who may make further enquires as to the credit worthiness of the Customer. Emails and addresses may be entered into a database and the Supplier may use this information in any media communication for future promotional, marketing and publicity purposes.

16 The Customer agrees that risk in goods supplied by the Supplier shall pass to the Customer on delivery. However the goods shall remain the property of the Supplier and title shall not pass to the Customer until such goods have been paid for in full. If the Customer uses or sells the goods to a third party before payment in full is made then the Customer acts as an agent in such sake and shall receive and hold the proceeds of sale as fiduciary for the Supplier to the extent of the indebtedness.

17 The Customer agrees that the Supplier may cease supply of goods and or close the credit facility at any time without further notice.

18 The Supplier reserves the right, in its sole discretion, to alter these terms and conditions at any time by notice to the Customer in writing.

19 The Customer agrees that failure to make payment by due date renders them liable for paying an additional interest charge at the rate of 2.5% per month compounding plus all costs of debt recovery incurred by the Supplier in the recovery of any monies owed.

20 The Customer accepts that they have one working day from receipt of goods delivered or prices charged to raise any disputes or else invoices as sent by the Supplier shall be acceptable and payable in full, also that goods purchased by Commercial Door Services Ltd on behalf of the Customer to order cannot be returned.

21 Payment Terms - The Customer agrees that the Supplier alone will set the payment terms and the Customer shall meet the set payment terms, whereby

- 1) Cash on delivery *payment on delivery of goods*
- 2) Weekly accounts *payment to reach supplier by Thursday of week following*
- 3) Fortnightly accounts *payment to reach supplier by Thursday of week following period end*
- 4) Monthly accounts *payment to reach supplier by 20th of month following*

I / We hereby declare that I / We are authorised to sign on behalf of the Customer and that all information given is correct and that I / We have read and understood and agree to all the above terms and conditions of trade with Commercial Door Services Limited. I / We are aware that we are responsible for advising of any change in ownership or Directors and we remain liable for the debts in the absence of such a d v i c e .

Signed for and on behalf of the Customer 1) _____ 2) _____
Name _____ Name _____

22 Personal Guarantees

In the case of a Company the Directors of the Customer do jointly and severally personally guarantee the due payment of all monies owed either now or at any time hereafter. In addition no granting of time extension, waiver or neglect to sue on the part of Commercial Door Services Limited shall impair this guarantee.

Guarantor Signature 1) _____ DOB _____ Guarantor Signature 2) _____ DOB _____

Guarantor Name _____ Guarantor Name _____

Witness Full Name _____ Witness Signature _____

Witness Address _____

OFFICE USE

Regional _____ Code _____ Customer Group Category _____ Credit Controller Approval _____

On behalf of the Supplier

We acknowledge this application and by signing this agreement we agree to extend the Customer the following credit terms.

Terms of Credit (circle) Cash on Delivery Weekly Fortnightly Monthly

Signed on behalf of the Supplier

Office Manager _____ Director _____