

Birubi Art Pty Ltd, P.O. Box 69, Kippa-Ring, Qld, 4021.

BIRUBI ART PTY LTD

ACN 118 654 336
ABN 20 118 654 336

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APPLICATION FOR CREDIT ACCOUNT

Applicant: _____ Trading as: _____

ABN # _____ Company / Partnership / Sole Trader (Circle one)

Date Applicant Commenced Trading _____

Address for Accounts _____

Accounts contact : _____ Phone: _____ Fax: _____

Email Address _____

Delivery Address _____

Applicant/Applicants Directors or Partners

Name Private Address Private Contact Phone Number

a) _____

b) _____

c) _____

d) _____

Business Credit References (current suppliers)

Company Name Type of Product Purchased Phone and Fax Number

a) _____

b) _____

c) _____

d) _____

Applicant's Bank Details

Bank Name Branch Bank Contact Name

Terms and Conditions

The Applicant hereby acknowledges that all goods supplied by Birubi Art Pty Ltd on credit in accordance with this Application for Credit Account are supplied subject to the following terms and conditions:

1. Credit terms on first orders (New Accounts) are strictly seven (7) days from the date of invoice. Invoices for further goods supplied are payable thirty (30) days from the date of invoice.

2. Established clients of Birubi Art Pty Ltd will be eligible for a three (3) percent discount of total invoice value if payment is **received within 7 days** from the date of invoice.

3. Any amount outstanding on goods supplied by Birubi Art Pty Ltd after the expiration of the relevant trade terms for that supply accrues interest at a rate of 10% per annum calculated daily and compounding monthly.

4. Orders for Custom Design items cannot be cancelled once confirmation of artwork has been received by Birubi Art Pty Ltd.

5. Risk in goods purchased, unless otherwise agreed in writing between the parties, shall pass to the Applicant as Buyer upon delivery of the goods to the buyer, it's agent, or to a carrier commissioned by the buyer.

6. Title in any goods purchased from Birubi Art Pty Ltd passes to the buyer in accordance with the following provisions:

a) Title in the goods will only pass to the Buyer when Birubi Art Pty Ltd receives full payment for those goods supplied including any interest payable for late payment.

b) Until full payment is received for those goods, the Buyer holds those goods as the fiduciary agent and bailee of the seller and must ensure that the goods are identifiable, kept separate and are properly stored, protected, and insured.

c) The Buyer may on-sell the goods provided always that:

i) the Buyer acts as fiduciary agent of Birubi Art Pty Ltd, but having no right or authority

to bind or otherwise create any liability on the part of Birubi Art Pty Ltd to third parties and

ii) all proceeds received by the Buyer for the sale of goods supplied by Birubi Art Pty Ltd,

for which title has not passed to the buyer, shall be held on trust for Birubi Art Pty Ltd and

will keep proceeds in a separate account until full payment for all amounts outstanding to

Birubi Art Pty Ltd from the Buyer are received by Birubi Art Pty Ltd.

7. In the event of the Applicant defaulting in any of the terms of this agreement including including the payment of any invoices for goods supplied on credit extended as a result of this agreement then Birubi Art Pty Ltc shall have the power and authority to retake possession of the goods supplied and which remain unpaid for and authorises and allows Birubi Art Pty Ltd or it's representative, servant, agent or employee to enter the premises which the goods are housed or stored for the purpose of retaking possession of those goods. Birubi Art Pty Ltd will not be liable for any costs, losses damages, expenses or any other monies or losses suffered by the Applicant as a result of Birubi Art Pty Ltd retaking possession of the goods.

8. Notwithstanding clauses 7 and 8, the Buyer hereby grants Birubi Art Pty Ltd the authority to charge all the Buyers real and personal property with it's obligations under this agreement and to lodge a caveat over the property of the Buyer to protect it's interests with respect to the supply of goods to the Buyer.

9. Where the Applicant issues a purchase order for goods from Birubi Art Pty Ltd on credit, a concluded agreement for the purchase of goods from Birubi Art Pty Ltd exists on the receipt of the purchase order and Birubi Art Pty Ltd setting aside the goods ordered and issuing an invoice for their sale.

10. This agreement is subject to the laws of Queensland and the parties agree to the exclusive jurisdiction of the Minor Debt Court, the Magistrates Court, and the District Court at Redcliffe, in the state of Queensland, Australia.

11. All legal costs relating to the recovery of any amounts due and owing to Birubi Art Pty Ltd for goods supplied on credit or the recovery of possession of such goods will be payable by the Applicant on a solicitor and own client basis.

Guarantee

To: Birubi Art Pty Ltd ABN 220 118 654 336

In consideration of you granting terms to:

Applicant Company _____ Pty Ltd (the Debtor)

Directors Names: I/We _____ being directors

of the debtor do jointly and severally personally **guarantee** to Birubi Art Pty Ltd the payment of all monies which are now or at any time in the future may be owed by the debtor to Birubi Art Pty Ltd for the supply of goods together with any interest or other costs or charges incurred with connection with attempting to obtain payment of monies owed by the debtor to Birubi Art Pty Ltd and I/We agree that:

- a) This guarantee is a continuing guarantee which will operate at all times the debtor owes money to Birubi Art Pty Ltd and will not cease to operate by virtue only of:
 - 1) any indulgence given to the debtor from time to time;
 - 2) payment of any some of money owed by the debtor to Birubi Art Pty Ltd; or
 - 3) the debtor appointing an administrator, a receiver, receiver and manager or in the event of the liquidation of the debtor.
- b) In the event of any fact or circumstance by which the amount owing becomes unrecoverable from the debtor for any reason, I/We as a separate and additional primary liability indemnify Birubi Art Pty Ltd in respect of such monies and as principal debtors agree with Birubi Art Pty Ltd to pay to Birubi Art Pty Ltd when demanded in writing a sum equal to the amount otherwise recoverable by Birubi Art Pty Ltd against the debtor.
- c) It is acknowledged we do not execute this instrument as a result of or by reason of any promise, representation, statement or information of any kind given or offered to us or on behalf of Birubi Art Pty Ltd.
- d) To hereby charge all our real and personal property with our obligations under this guarantee and to allow Birubi Art Pty Ltd to lodge a caveat over our real property to protect it's interests under the charge given under this guarantee.
- e) It is acknowledged that Birubi Art Pty Ltd may from time to time seek and obtain additional guarantee/s from other guarantors to guarantee the obligations and debts of the debtor and we hereby consent to such further guarantees and acknowledge that such further guarantees do not diminish Birubi Art Pty Ltd's rights under this document.

Dated this _____ **day of** _____ **20** _____ .

Signed sealed and delivered by the said _____ Signed sealed and delivered by the said _____

In the presence of (Witness) _____ In the presence of (Witness) _____

Declaration

I/We declare that the information on this application is in all respects true and correct at the date indicated.

I/We declare that I/We have read Birubi Art Pty Ltd's Terms and Conditions and agree to be bound by them.

Dated this _____ day of _____ 20 _____ . Print name _____

Position _____ Signed _____

This credit application will not be approved unless all relevant sections are properly completed and the Guarantee (in the case of a company) and Declaration are signed.

Thankyou, we appreciate your business.