



SEALANES

FOOD SERVICE, SEAFOOD DISTRIBUTORS & SHIP SUPPLIERS

Sealanes (1985) Pty Ltd
ACN 009 121 331
ABN 55 009 121 331 t/a

Tel (08) 9432 8800 Fax (08) 9432 8444
Email: acctrec@sealanes.com.au

PO Box 658
Fremantle WA 6959
AUSTRALIA

CREDIT APPLICATION AND TERMS OF TRADING AGREEMENT

1. BUSINESS DETAILS

TRADING ENTITY Company / Partnership / Sole Trader / Trust - Name of Trust _____
(Delete as appropriate. Please complete all details at section 3. If a company or corporate trustee please also complete details at section 2 below.)

TYPE OF BUSINESS _____ ABN _____

TRADING NAME _____

TRADING ADDRESS _____

_____ POST CODE _____

TELEPHONE _____ FAX _____ EMAIL _____

CONTACT ACCOUNTS _____ TELEPHONE _____

CONTACT ORDERS _____ TELEPHONE _____

POSTAL ADDRESS _____

_____ POST CODE _____

COMMENCEMENT DATE _____ ESTIMATED MONTHLY PURCHASES \$ _____

2. COMPANY / CORPORATE TRUSTEE DETAILS

COMPANY NAME _____ ACN _____

REGISTERED OFFICE _____

3. FULL NAME AND ADDRESS OF DIRECTORS / PARTNERS / SOLE TRADERS / INDIVIDUAL TRUSTEES (Please provide street address not postal address.)

NAME ADDRESS (Residential) DATE OF BIRTH

1. _____

DAYTIME TEL _____ MOBILE _____ FAX _____

2. _____

DAYTIME TEL _____ MOBILE _____ FAX _____

3. _____

DAYTIME TEL _____ MOBILE _____ FAX _____

4. _____

DAYTIME TEL _____ MOBILE _____ FAX _____

THIS FORM MUST BE COMPLETED IN FULL AND SIGNED BEFORE CREDIT IS EXTENDED

4. REFERENCES

PREMISES Owned / Rented / Leased - Name of Lessor _____

PERIOD OF OCCUPATION _____

BANK _____ BRANCH _____

PREVIOUS BUSINESS EXPERIENCE _____

TRADE CREDIT REFERENCES

NAME

PHONE

1. _____

2. _____

3. _____

4. _____

5. CREDIT CARD DETAILS

(Credit cards accepted are Visa and Mastercard only, no Dinners Card, AMEX, or Eftpos facilities available.)

CREDIT CARD NUMBER: _____

EXPIRY DATE: _____ TYPE OF CREDIT CARD: _____

NAME ON CARD: _____

SIGNATURE OF CARD HOLDER: _____

6. PRIVACY STATEMENT AND AGREEMENT UNDER THE PRIVACY ACT

I/We understand that Sealanes collects the information requested on this form to assess my/our application for commercial credit and, if appropriate, to supply (or continue to supply) goods to me/us. I/We agree that Sealanes may obtain a credit report containing information about me/us from a **credit reporting agency** for the purpose of assessing my/our application for commercial credit. I/We also agree that Sealanes may exchange information about me/us with credit reporting agencies and with **other credit providers** (including the trade credit references listed above), to assess my/our credit worthiness, to notify credit reporting agencies and other credit providers of a default by me/us and to exchange information with other credit providers where I/we are in default with them. I/We understand that the information exchanged can include anything about my/our credit worthiness, credit standing, credit history or credit capacity and that the information may be exchanged before, during or after the provision of credit to me/us. I/We understand that I/we can access personal information that Sealanes holds about me/us, subject to those exceptions permitted by law.

Signed _____

Signed _____

Signed _____

Signed _____

Signed _____

Signed _____

THIS FORM MUST BE COMPLETED IN FULL AND SIGNED BEFORE CREDIT IS EXTENDED

7. TERMS AND CONDITIONS

- 7.1. All accounts are due and payable within the terms stated on the relevant invoice or statement or as otherwise notified by Sealanes. Disputes with and/or claims against Sealanes will not constitute grounds for non-payment of amounts owed by the Purchaser.
- 7.2. The Purchaser acknowledges that it is not entitled to any credit facility until it receives notice from Sealanes that a credit facility has been granted to it. Until the Purchaser receives this notice any goods that are supplied by Sealanes shall be on the basis of cash upon delivery with all accounts to be paid by cash or credit card at point of delivery. If, prior to approving the credit facility, Sealanes grants the Purchaser time to pay for any goods supplied then such supply shall not amount to a waiver by Sealanes of any of the terms of this Agreement nor be construed as being, by implication, a grant of a credit facility.
- 7.3. Unless otherwise agreed to in writing by Sealanes any moneys owing by the Purchaser to Sealanes after the due date for payment shall bear interest at the rate of 18% per annum on the greatest monthly debit balance. Interest shall accrue from day to day until the total debt is satisfied by the Purchaser and received by Sealanes. Any moneys forwarded by the Purchaser and received by Sealanes shall be first applied to any interest payable by the Purchaser and thereafter to satisfy all other debts until those debts are paid in full.
- 7.4. Sealanes retains the right at all times to vary the terms of the credit facility including, without limiting the generality hereof, the interest rate payable from time to time or to withdraw the credit facility. Notice of any such variations will be provided to the Purchaser.
- 7.5. Sealanes reserves the right to refuse further supply of any goods where a cheque has been issued for the satisfaction, whether full or partial, of a debt and that cheque has been dishonoured or where any moneys owing by the Purchaser remain outstanding after the due date for payment.
- 7.6. Sealanes reserves the right to require from time to time further security, containing such terms and conditions as Sealanes in its absolute discretion shall think fit, to be given as a condition for the continuation of the credit facility.
- 7.7. For the purposes of clause 7.6 hereof, further security includes:
- (a) guarantees by such third persons as Sealanes shall in its absolute discretion determine;
 - (b) a mortgage and/or charge over the whole or any part of the Purchaser's assets or undertaking.
- 7.8. All costs, expenses and disbursements incurred by Sealanes:
- (a) in the maintenance of the Purchaser's account;
 - (b) as a consequence of the Purchaser's default in observing the terms and conditions of this Agreement including, without limitation, debt collection agency fees and legal costs (on a solicitor/client basis without the necessity for taxation);
 - (c) as a result of any of the Purchaser's cheques being dishonoured; or
 - (d) by reason of Sealanes requiring further security to be provided,
- shall be payable by the Purchaser upon demand.
- 7.9 The Purchaser agrees to provide full details of its credit card account to Sealanes. If the Purchaser's account is not paid in full by the due date, Sealanes reserves the right to immediately debit this amount to the Purchaser's credit card together with any credit card fees that may be charged to Sealanes in respect of the transaction. The Purchaser will be notified in writing of any amounts so debited.
- 7.10. The parties agree that the provisions of this Agreement shall apply notwithstanding an agreement, whether subsequent to this Agreement or not, between the parties under which Sealanes gives, or has given, the Purchaser credit.
- 7.11. Where the Purchaser is a trustee:
- (a) the Purchaser warrants that it has authority and power to make this application in accordance with the provisions of the trust instrument and by operation of law; and
 - (b) agrees to be bound and liable both as trustee for the trust and personally.

THIS FORM MUST BE COMPLETED IN FULL AND SIGNED BEFORE CREDIT IS EXTENDED

7.12. The Purchaser hereby charges all its right, title and interest in all real property with payment of all moneys that may become due and payable to Sealanes for the supply of any goods and hereby authorises Sealanes to register a caveat over any land or other real property of which the Purchaser is or may become the registered proprietor.

The Purchaser also hereby charges all its right, title and interest in all personal property with payment of all moneys that may become due and payable to Sealanes for the supply of any goods and if, the Purchaser defaults in the payment of moneys that become due and payable, hereby authorises Sealanes, and its servants and agents to enter upon the Purchaser's premises at any time and seize any such personal property. The seized property may be sold by Sealanes to satisfy the moneys due and payable by the Purchaser.

7.13.(a) Title to Goods

Sealanes shall remain the legal and beneficial owner of any goods supplied to the Purchaser and property in the goods shall not pass to the Purchaser until all moneys owing by the Purchaser to Sealanes (whether in respect of the goods or otherwise) are paid in full. However the risk in the goods shall pass to the Purchaser upon delivery of the goods.

The Purchaser takes possession of the goods as a trustee and bailee of Sealanes and agrees to keep the goods separate from its own and those of third parties and properly and separately stored, protected and insured.

(b) Retake Possession

In the event that the Purchaser fails to pay any moneys owed to Sealanes in respect of the goods or commits an act of bankruptcy or a receiver or receiver and manager is appointed or the Purchaser goes into liquidation, voluntary administration or some other form of insolvency administration whether formal or informal or the Purchaser proposes or enters into a scheme or compromise or arrangement with the Purchaser's creditors or the Purchaser ceases to carry on business or otherwise becomes insolvent then, without prejudice to any other right, Sealanes is entitled to enter immediately onto the Purchaser's premises at any time and retake possession of all goods supplied and has a right of resale of all goods so repossessed.

(c) Sale by Purchaser

Sealanes authorises the Purchaser to sell or use the goods in the ordinary course of the Purchaser's business and upon such use or sale:

- (i) as between Sealanes and the Purchaser, the Purchaser sells the goods on behalf of and as bailee and trustee for Sealanes;
- (ii) as between the Purchaser and any third party, the Purchaser sells as principal;
- (iii) the Purchaser shall maintain a bank account for the whole of the proceeds of such sales separately and upon trust for Sealanes;
- (iv) subject to the following provision, Sealanes shall be entitled to the whole of the proceeds of such sale; and
- (v) the Purchaser shall be entitled to deduct amounts from the sale proceeds held on trust, but only to the extent that the remaining sum held on trust is not less than the amount of the purchase price of the goods sold and any other moneys owing by the Purchaser to Sealanes.

7.14 The Purchaser shall no later than 14 days prior to any proposed change of ownership, shareholding, control or the directors of the Purchaser notify Sealanes of the proposed change and the Purchaser and the Guarantor shall continue be liable for any goods supplied to the Purchaser after such change unless Sealanes has acknowledged in writing acceptance of the intended change and expressly releases the Purchaser and/or the Guarantor from liability.

7.15. The Purchaser acknowledges and agrees that no claims will be accepted, refunds made or credits given by Sealanes to the Purchaser in respect of any goods supplied if such claim is made or refund or credit requested greater than 24 hours after delivery of such goods to the Purchaser.

7.16. The parties agree that the law to be applied in respect of any proceedings instituted by Sealanes against the Purchaser in respect of any breach by the Purchaser of the terms and conditions of this Agreement is to be the law of the State of Western Australia and the Purchaser hereby expressly submits to the non-exclusive jurisdiction of the courts of the State of Western Australia and all courts competent to hear appeals therefrom.

7.17. The Purchaser agrees that service of any proceedings instituted by Sealanes in respect of any breach by the Purchaser of the terms and conditions of this Agreement may be effected by posting any writ or process to the Purchaser's business address (if a partnership or sole trader) or registered office (if a company) indicated on this Agreement by pre-paid mail.

THIS FORM MUST BE COMPLETED IN FULL AND SIGNED BEFORE CREDIT IS EXTENDED

7.18. This Agreement shall be binding on the parties and their successors and assigns. The warranties and indemnities shall survive the termination of this Agreement.

7.19. In these Terms and Conditions:

"Agreement" means this Credit Application and Terms of Trading Agreement and any additional terms as notified by Sealanes;

"Guarantee" means the Guarantee and Indemnity at section 7.7 of this Agreement;

"Guarantor" means the persons signing the Guarantee and Indemnity at section 7.7 of this Agreement;

"Purchaser" means:

- (a) in the case of a sole trader or partnership, the individual/s noted at section 7.2 of this Agreement;
- (b) in the case of a company, the company referred to at section 7.3 of this Agreement; and
- (c) in the case of a trust, the trust noted at section 7.1 of this Agreement.

"Sealanes" means Sealanes (1985) Pty Ltd ACN 009 121 331.

8. DECLARATION AND ACCEPTANCE

I/We, as Purchaser:

- (a) declare and warrant that the particulars given herein are true and correct;
- (b) undertake to operate the account within the approved credit limit at all times; and
- (c) acknowledge and agree to the terms and conditions above, in particular clauses 12 and 13.

Signed _____ Name: _____
(for and on behalf of the Purchaser)

in the presence of: _____ Date ____ / ____ / ____
(Signature and name of Witness)

Signed _____ Name: _____
(for and on behalf of the Purchaser)

in the presence of: _____ Date ____ / ____ / ____
(Signature and name of Witness)

Signed _____ Name: _____
(for and on behalf of the Purchaser)

in the presence of: _____ Date ____ / ____ / ____
(Signature and name of Witness)

Signed _____ Name: _____
(for and on behalf of the Purchaser)

in the presence of: _____ Date ____ / ____ / ____
(Signature and name of Witness)

THIS FORM MUST BE COMPLETED IN FULL AND SIGNED BEFORE CREDIT IS EXTENDED

9. GUARANTEE AND INDEMNITY

- 9.1 In consideration of Sealanes, at the request of the undersigned, agreeing to supply and/or continuing to supply goods to the Purchaser and, if applicable, Sealanes granting and/or continuing to extend credit to the Purchaser, the undersigned ("Guarantor") (and if more than one then each of them jointly and severally) hereby unconditionally guarantees to Sealanes the due and punctual payment by the Purchaser of all moneys which are now or may from time to time hereafter be owing or remain unpaid by the Purchaser to Sealanes and the due performance of all the Purchaser's obligations to Sealanes howsoever arising and undertakes to pay all such moneys and fulfil all such obligations upon demand.
- 9.2 The Guarantor acknowledges that his or her obligations under this Guarantee shall be principal obligations co-extensive with those of the Purchaser to Sealanes.
- 9.3 This Guarantee will continue until the Purchaser's obligations have been paid or satisfied in their entirety and shall not be prejudiced or affected by:
- (a) Sealanes granting time, credit or any other indulgence to the Purchaser or by any variation in the terms upon which Sealanes supplies goods or makes credit available to the Purchaser, whether assented to by the Guarantor or not, or by Sealanes waiving any breach or default by the Purchaser;
 - (b) any payment made to Sealanes which is thereafter avoided whether by statute as a preference or voidable transaction or for any other reason whatsoever and any said payment shall not operate to discharge the Guarantor's liability under this Guarantee;
 - (c) Sealanes having previously obtained, or at any time hereafter obtaining, any further or other covenant or security for, or guarantee of, the obligations of the Purchaser from the Purchaser, the Guarantor or any other person;
 - (d) any other act, omission or default on the part of Sealanes or the happening of any other matter or thing whereby the liability of the Guarantor would, but for this clause, have been discharged, reduced or otherwise affected, or any other present or future legal disability of the Purchaser or the Guarantor.
- 9.4 Sealanes shall not be required or obliged to:
- (a) give any notice to the Guarantor of a default by the Purchaser or any other Guarantor;
 - (b) give any notice to or obtain any consent from the Guarantor before the amount of moneys payable by the Purchaser to Sealanes or the obligations and liabilities of the Purchaser to Sealanes are increased or varied for any reason.
- 9.5 The liability of the Guarantor under this Guarantee arises immediately upon execution of this part of the Agreement by the Guarantor, and:
- (a) arises notwithstanding that any person expressed to be a party to this Agreement does not execute and deliver this Agreement, that there is any invalidity, forgery or irregularity in the execution or purported execution of this Agreement by any person, or that this Agreement is or becomes unenforceable against any such person for any reason; and
 - (b) is not conditional upon the entering into by any other person of any other document or agreement which might benefit (directly or indirectly) the Guarantor, or upon the satisfaction of any other condition.
- 9.6 If, for any reason whatsoever, any of the moneys, obligations or liabilities of the Purchaser to Sealanes which are guaranteed by this Guarantee are or become void, avoided or unenforceable against the Purchaser, the Guarantor shall as principal obligor indemnify Sealanes against any resultant damage, loss or expense which Sealanes may suffer or incur.

THIS FORM MUST BE COMPLETED IN FULL AND SIGNED BEFORE CREDIT IS EXTENDED

9.7 The Guarantor:

- (a) will not in competition with Sealanes enforce any security held by the Guarantor against any of the assets of the Purchaser or claim payment of any moneys owing to the Guarantor by any other guarantor or the Purchaser in any manner which would have the effect of reducing the amount recoverable by Sealanes of the moneys hereby guaranteed;
- (b) shall, in the event of demand being made under this Guarantee or in the event of the bankruptcy, deed of arrangement, assignment or composition for the benefit of creditors, winding up, scheme of arrangement, voluntary administration, deed of company arrangement, reduction of capital, capital reconstruction, administration, appointment of a receiver or receiver and manager or controller of or any change in the constitution of the Purchaser, stand possessed of all debts and liabilities of the Purchaser to the Guarantor and any other rights or powers of the Guarantor against the Purchaser and all securities held by the Guarantor from the Purchaser in trust for Sealanes with the intent that any moneys obtained therefrom shall be paid to and retained by Sealanes on account of the indebtedness of and be set off against the indebtedness of the Guarantor to Sealanes pursuant to this Guarantee; and
- (c) agrees to pay any stamp duty payable on this Guarantee under the Stamp Act 1921 (WA) or any other applicable legislation.

Dated this _____ day of _____ 20

Signed _____
(Name of Guarantor 1) *Signature*

in the presence of _____
(Name of Witness) *Signature*

Signed _____
(Name of Guarantor 2) *Signature*

in the presence of _____
(Name of Witness) *Signature*

Signed _____
(Name of Guarantor 3) *Signature*

in the presence of _____
(Name of Witness) *Signature*

Signed _____
(Name of Guarantor 4) *Signature*

in the presence of _____
(Name of Witness) *Signature*

OFFICE USE ONLY

ACCOUNT NUMBER		CREDIT LIMIT		TERMS	
MATRIX		RUN NUMBER			
WAREHOUSE		SALES CODE			
INDUSTRY CODE		SALES PERSON			
APPROVED BY		SALES AREA			
REVIEWED (IF REQ'D)		SALES TERRITORY			

THIS FORM MUST BE COMPLETED IN FULL AND SIGNED BEFORE CREDIT IS EXTENDED