



ACCOUNT NO.

CREDIT APPLICATION AND TERMS OF TRADING AGREEMENT

THIS AGREEMENT made the _____ day of _____ 20____ for the provision of credit and terms and conditions of trading on credit ("Agreement")

BETWEEN:

COLROL PTY LTD (ACN 008 778 747) of PO Box 93, Bayswater, WA, 6933 ("Supplier")

and

NAME.....
of.....("Customer")

It Is Acknowledged And Agreed:

- A. This form constitutes an application for a credit trading account with the Supplier ("the Application").
- B. If the Customer is a company, the Application has been made jointly and severally by the Customer and its directors.
- C. The Customer has completed the details below in support of the Application.
- D. In consideration of the Supplier agreeing to provide a credit trading account to the Customer:
 - (i) the Customer agrees to be bound by and comply with the terms as set out in the document headed Terms and Conditions for Provision of Credit on the Supplier's website, being www.colrol.com.au; and
 - (ii) the Customer's directors agree to be bound by and comply with the terms of the guarantee and indemnity set out below.
- E. A director of the Customer who signs this form does so in his personal capacity for the purpose of the guarantee as well as a director on behalf of the Customer.
- F. The Supplier is not taken to enter into this agreement until it executes the same.

CUSTOMER DETAILS

Legal Entity (Please circle): Sole Trader/Partnership/Proprietary Limited
Company/Limited Company/Trust/Other

Registered Name: _____

Australian Company Number: _____

Registered Office _____

Date and State of Incorporation _____

Does the Company act as Trustee? Yes No

If Yes, please provide the following particulars:

Name of Trustee: _____ Date of Deed of Trust: _____

Name of Trust: _____

If a Company, please provide the _____ Addresses
directors' names

_____.

Have any of the Directors ever been registered under any part of the Bankruptcy Act, or been under special financial arrangements? No Yes

If Yes, give particulars: _____

Authorised capital: \$ _____

Paid up capital: \$ _____ No of shares _____

TRADING DETAILS

Trading Name: _____

Trading Address: _____

Phone No.: _____ Fax No.: _____

Email: _____ Mobile No.: _____

Contact name for correspondence: _____

*** If there is insufficient space for any answer, please attach and sign an additional page.**

Bank: _____ Branch: _____

Overdraft arranged? Yes No

Date business commenced: _____

Business premises: Owned Rented Leased

Accountants/Tax Agents: _____

Balance sheet available for examination? Yes No

Does the Company have any plant or equipment leased or under hire purchase?

Name of Finance Company	Account No.	Item Leased
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Does the Company have any mortgages, registered charges, personal money security interests pursuant to the *Personal Property Securities Act 2009 (Cth)*, directors guarantees, or other securities over its assets? Yes No

If Yes, provide details

Estimated monthly turnover:

Estimated stock holding:

\$ _____

\$ _____

IMPORTANT NOTE: In order to maintain your credit account, a minimum annual trading level of \$ _____ is required.

Name of person authorised to pay accounts:

Position within company:

ASSETS AND LIABILITY OF CUSTOMER (INCLUDING PERSONAL ASSETS AND LIABILITIES)

ASSETS		LIABILITIES		
Description	Current Values \$	Amount Owing \$	Repayment Arrangement	Name of Lender Type of Security (Mortgage etc.)

TRADE REFERENCES:

Please provide three trade references, who may be contacted by the Supplier. By signing this Agreement, the Customer authorises the trade references to release to the Supplier any information held by the trade reference in relation to the Customer:

Names:	Addresses:	Phone No/s:
1 _____	_____	_____
2 _____	_____	_____
3 _____	_____	_____

The Customer acknowledges and agrees:

- (a) that it has read the Terms and Conditions for Provision of Credit on the Supplier's website at www.colrol.com.au;
- (b) to be bound by the terms and conditions outlined in the Terms and Conditions for Provision of Credit.

TERMS AND CONDITIONS FOR THE PROVISION OF CREDIT

1. Interpretation - In the interpretation of these Terms:

- (a) "Covenants" by more than one person shall be deemed to have been given jointly and severally.
- (b) "Customer" means the Customer, and the customers of the Customer, and in the case of a partnership, each partner and his heirs, successors and personal representatives and in the case of a corporation, the Customer and each director and guarantor and its and their successors, personal representatives and heirs as the case may be.
- (c) "Goods" means all goods and chattels, all services, all charges for work and labour, hire charges, fees, service charges, repairs, materials or insurance charges associated with the supply, manufacture, constructions, installations or repair of the goods or services supplied to the Customer.
- (d) "PPSA" means the *Personal Property Securities Act 2009 (Cth)* as amended, any regulations made pursuant to the *Personal Property Securities Act 2009 (Cth)*, and any variation or replacement of the the *Personal Property Securities Act 2009 (Cth)* the regulations from time to time. Unless otherwise indicated, the following words have the meaning given to them in the PPSA: accession, collateral, commingled, document of title, grantor, inventory, personal property perfected, purchase money security interest (PMSI), registration, security agreement, secured party, security interest.
- (e) "Supplier" means Colrol Pty Ltd (ACN 008 778 747), its successors, assigns, related companies (within the meaning of the *Corporations Act 2001 (Cth)*), sub-contractors, employees and agents.
- (f) "Terms" means these terms and conditions (as security agreement as defined by the PPSA) for the supply of the Goods by the Supplier or such other terms and conditions as may be notified in writing by the Supplier to the Customer, including those on any invoice or delivery docket.
- (g) One gender includes the other gender.
- (h) Plural includes the singular and vice versa.

2. Agreement

- (a) The Terms constitute the contractual basis for the granting of credit by the Supplier to the Customer.
- (b) The Customer is not entitled to any credit facilities until given a written notice of the granting of the credit facilities ("the Grant").
- (c) Pending receipt of the Grant, all goods must be paid for upon delivery. Pending receipt of the Grant, if the Supplier grants the Customer time to pay for the Goods, it does so on these Terms.

3. Authority - The signatory parties warrant that:

- (a) they are duly authorised as directors, partners or agents as the case may be, to apply for credit on the Customer's behalf and to execute this Agreement for and on behalf to the Customer; and
- (b) the information supplied by the Customer is, for the purposes of obtaining credit, true and accurate in all respects.

4. Terms of Credit - The following terms apply once credit has been granted:

- (a) The Customer shall make payment in full of all accounts within 30 days from the last day of the month in which the Supplier's invoice was issued. The Supplier reserves the right to vary the time period stipulated in this clause or to impose such other terms and conditions as may from time to time be required by the Supplier, with such variations to be set out in writing and form part of this Agreement, as set out in clause 25 below.
- (b) All prices quoted to the Customer by the Supplier are subject to change without notice.
- (c) The Customer shall make payment for any Goods ordered by any of its directors, employees or like agents regardless of whether a purchase order was issued and irrespective

of the manner in which the order was made, whether in person, by telephone or by other means;

- (d) The Customer shall make payment for the Goods notwithstanding any minor or inconsequential defects or deviations from the specifications that do not affect the performance of the Goods.
- (e) All money payable by the Customer under this Agreement shall be paid free and clear of any and all deductions, set-offs or counter-claims.
- (f) If the Customer defaults in the payment of any account, then:
 - (i) all monies due to the Supplier shall immediately become due and payable;
 - (ii) the Supplier is entitled to charge interest on the overdue amount, at the rate of **11%** per annum, from the due date for payment, to the date of actual payment;
 - (iii) any expenses, costs or disbursements incurred by the Supplier in recovering any outstanding monies due to the Supplier, or enforcing any of the Terms under this Agreement, or undertaking or exercising any of the rights due to the Supplier under this Agreement or at law, including but not limited to any debt collection agency fees and solicitors' costs calculated on a solicitor and own client basis, shall be paid by the Customer;
 - (iv) the Supplier shall be entitled to terminate, without notice, any credit arrangement with the Customer;

5. Security for Payment - To secure monies owing to the Supplier:

- (a) The Supplier shall be entitled at any stage during this Agreement, to request such security or additional security as the Supplier shall think reasonable to secure the due performance by the Customer of the Terms. The Customer shall provide the security as soon as practicable, and the Supplier shall be entitled to withhold supply of any Goods, or suspend credit arrangements, until the security is provided.
- (b) The Customer:
 - (i) agrees to charge any land now owned, or acquired in the future, by the Customer and/or the Guarantors to secure their and each of their performance of the Terms and to enter into a mortgage over such land at the request of the Supplier;
 - (ii) authorises the Supplier to register a caveat over any land now owned by the Customer or by the Guarantors, or in the future acquired by the Customer or the Guarantors;
 - (iii) agrees that the security shall be prepared by the Supplier's solicitor on such terms and conditions as the Supplier's solicitor deems appropriate.
- (c) The Customer agrees on request to charge in favour of the Supplier:
 - (i) by a fixed charge, all books of account, financial records, goodwill, documents of title, and current and later acquired real property and intellectual property; and
 - (ii) by a floating charge, the whole of the Customer's other undertakings, property and assets; and the Customer agrees to do all things necessary to stamp and register such charges.
- (d) For the purposes of the PPSA:
 - (i) the Customer grants the Supplier a purchase money security interest ("PMSI") in all Goods and any proceeds previously supplied by the Supplier to the Customer and in all Goods and any proceeds that will from time to time be supplied by the Supplier to the Customer;
 - (ii) the Supplier will discharge the financing statement of the applicable security interest(s) once the Terms have been satisfied and payment received in full from the Customer;

(iii) in consideration of the Supplier providing the Goods to the Customer and the Customer accepting the Goods in accordance with the Terms, the Customer acknowledges and agrees that the security interest:

- has attached to the Goods and that the attachment of the security interest has in no way been deferred;
 - arising under this clause will be perfected by the Supplier prior to or when the Customer obtains possession of the Goods (in accordance with the relevant clause);
 - is a continuing and subsisting interest in the Goods with priority over any registered or unregistered general (or other) security interest and any unsecured creditor of the Customer;
- (iv) the Customer will do everything reasonably required of it by the Supplier to enable the Supplier to register its security interest with the priority the Supplier requires and to maintain those registrations including:
 - signing any documents and/or providing any information which the Supplier may reasonably require to register a financing statement or a financing charge statement in relation to a security interest; or
 - correct a defect in a financing statement as referred to above;
 - (v) the Supplier is not required to give the Customer any notice under the PPSA (including notice of a financing statement or verification statement) unless the notice is required by the PPSA and that requirement cannot be excluded;
 - (vi) if Chapter 4 of the PPSA would otherwise apply to the enforcement of the security interests created under this Agreement, the Customer agrees that sections 95, 96, 121(4), 125, 129, 130, 132(3)(d), 132(4), 135, 142 and 143 of the PPSA will not apply to the enforcement of the security interest(s) and the Customer and Supplier therefore agree pursuant to section 115 of the PPSA, to contract out of these enforcement provisions;
 - (vii) the Supplier agrees not to disclose to an "Interested Person" (as defined in section 275(9) of the PPSA) or any other person, any information of the kind described in section 275(1) of the PPSA including the security agreement between the Customer and the Supplier;
 - (viii) the Customer irrevocably grants to the Supplier the right to enter any premises or property of the Customer without notice, and without being in any way liable to the Customer or any other person, if the Supplier has cause to exercise any of its rights under the PPSA, and the Customer agrees to indemnify the Supplier against such liability;
 - (ix) the Customer must notify the Supplier immediately in writing if the Customer changes its name and address for service, contact details or if there are any changes to data required to register a financing statement under the PPSA in respect of this Agreement.

6. Retention of Title

- (a) Notwithstanding clauses 5 and 7 of this Agreement or any clauses dealing with any rights of the Customer pursuant to Chapter 4 of the PPSA and until payment has been made in full by the Customer to the Supplier:
 - (i) the Supplier shall remain the sole legal or equitable owner of the Goods until payment has been made in full by the Customer to the Supplier.
 - (ii) the Customer will not charge or encumber the Goods in any way or

- otherwise grant a security interest in the Goods;
- (iii) if the Goods are commingled or accession Goods for the purposes of the PPSA, the Supplier will retain title in the Goods and/or any proceeds until the Customer has discharged its obligations;
 - (iv) the Customer is in possession of the Goods supplied on credit, as bailee for the Supplier.
- (b) The Customer undertakes to:
- (i) store such Goods on its premises separately from its own Goods or those of any other person, in a manner which makes them readily identifiable as the Supplier's goods; and
 - (ii) properly store, protect and insure the Goods for their full insurable value against loss or damage by fire, theft, accident and other such risks; and
 - (iii) hold the entire proceeds of Goods supplied under credit in trust for the Supplier and not mingle the proceeds with any other money and shall maintain the entire proceeds in a manner which makes them readily identifiable as the Supplier's money; and
 - (iv) grant the Supplier reasonable access to its premises in order to inspect the Goods at any time, or to retake possession of them in accordance with the Terms. In the event that the Supplier so enters premises, the Customer hereby irrevocably indemnifies the Supplier against any claim that may be brought against the Supplier for trespass or for any damage done to such premises by the Supplier; and
 - (v) notify any person seizing the Goods or any part of them of the restrictions contained in this Retention of Title clause; and
 - (vi) place and keep displayed on the Goods a notice containing, in plain and legible print, a statement that the Supplier is the owner of the Goods and a statement of the restrictions contained in this Retention of Title clause.
- (c) The Customer's right to possession of such Goods shall cease, and the Supplier will be entitled to repossession of any Goods not paid for in full, if the Customer does anything or fails to do anything which would result in the following:
- (i) the Customer failing to comply with any of the Terms;
 - (ii) the Customer ceasing to carry on business;
 - (iii) the Customer going into liquidation, official management or some other form of insolvency administration;
 - (iv) the Customer filing for bankruptcy;
 - (v) the Customer making a scheme or compromising with its creditors.
- (d) The Customer warrants that it is not at the time of entering into this Agreement insolvent and knows of no circumstances which would entitle any creditor to appoint a receiver or to petition for winding up or to exercise any other rights over or against its assets.
- (e) The Supplier:
- (i) may assign or sub-contract its rights and obligations under this Agreement without notice to the Customer;
 - (ii) may resell any Goods retaken in accordance with this Agreement;
 - (iii) shall not be responsible to the Customer for any damage reasonably caused by the Supplier to any building, structure, erection, vehicle, vessel or equipment in which the Goods are installed or to which the Goods are attached.
- 7. Warranty** – To the extent permitted by law, all statutory and other implied conditions and warranties relating to the supply of the Goods by the Supplier are negated, and the liability of the Supplier pursuant to any provision of legislation of the Commonwealth or any State

- or Territory, or pursuant to any other potential liability (whether arising from negligence or not) including consequential loss, is limited at the option of the Supplier to the replacement of the Goods or supply of equivalent Goods, the repair of the Goods, the payment of the cost of replacing the Goods or acquiring equivalent Goods, or the payment of the cost of having the Goods repaired. Without limiting the foregoing, nothing in these Terms excludes, restricts or modifies any condition warranty or liability, or a consumer guarantee under sections 51, 52 or 53 of the *Competition and Consumer Act 2010 (Cth)*, (CCA), which is implied by the CCA or other applicable laws where to do so is illegal or would render any provision of these Terms void.
- (b) Liability** - Subject to clause 7(a) the Customer does not have under any circumstances any cause of action against or right to claim or recover from the Supplier for, or in respect of, any loss or damage of any kind whatsoever, caused directly or indirectly by:
- (i) any breach of these Terms; or
 - (ii) any fact, matter or thing relating to the Goods; or
 - (iii) any error (whether negligent or in breach of contract or not) in information supplied to the Customer or a user before or after the date of the Customer's or user's use of the Goods;
 - (iv) any defect in material or workmanship of, or any other defect whatsoever in, or unsuitability for, any purpose of the Goods or any part of the Goods; or
 - (v) incorrect information, drawings, illustrations, design specifications or data provided by the Customer or its agents; or
 - (vi) by default or negligence on the part of the Supplier or of any employee, contractor or agent of the Supplier or of any person for whom the Supplier has legal responsibility relating to the supply or performance of, or otherwise concerning Goods or any part of the Goods.
- 8. Risk** - Risk in the Goods passes to the Customer upon the earlier of:
- (a) actual or constructive delivery; or
 - (b) collection from the Supplier, bailee, agent, carrier or courier of the Supplier.
- 9. Return of Goods**
- (a) Custom manufactured Goods will not be accepted for return save for warranty reasons.
 - (b) Goods will not be accepted for return unless a valid return authorisation number has been issued by the Supplier.
 - (c) Acceptance of Goods will not necessarily entitle the Customer to a credit.
 - (d) All Goods returned will not be considered for warranty replacement or credit refund until they are processed and accepted by the Supplier. Refer to the Supplier's Return and Credit Policy.
 - (e) Claims against short delivery or damaged Goods must be made in writing and received by the Supplier within two (2) business days of the Customer receiving the Goods.
 - (f) Goods returned after seven (7) days of the Customer receiving the Goods, and without a written reason will attract a restocking fee of **15%**. Refer to the Supplier's Return and Credit Policy.
- 10. Variations** – If a Customer requests variations to a purchase order:
- (a) the Customer will incur and be liable to pay a separate quotation fee;
 - (b) the Customer shall be liable to pay for any work commenced and/or completed, and for any materials used and/or ordered prior to the request for variation to the Customer's purchase order;
 - (c) any variation will form the subject of a new quotation and a new purchase order with delivery time to be adjusted accordingly.
- 11. Force Majeure** - If the Supplier or the Customer is unable to perform in whole or in part any obligation under this Agreement by reason of a force majeure event (including without limitation Acts of God) that

- party is relieved of that obligation under this Agreement to the extent and for the period of time that it is so unable to perform and is not liable to the other party to this Agreement in respect of such inability.
- 12. Goods Used in Business** - The Customer warrants that it operates a business and uses the Goods specifically for business purposes and not for personal, domestic, household or hobby usage.
- 13. Goods and Services Tax** - Unless otherwise specifically stated, all amounts payable under these Terms are expressed on a GST exclusive basis.
- 14. Intellectual Property** – the Supplier shall remain the sole and exclusive owner of all intellectual property rights related to any Goods, other works and materials created in the course of or for the purpose of providing the Goods.
- 15. Trusts** - If the Customer acts as a trustee for a trust ("the Trust"), the Customer agrees to be bound by the terms of this Agreement in its own capacity, and as trustee for the Trust, and warrants and undertakes with the Supplier that:
- (a) the trustee is empowered by the Trust to execute this Agreement and to do all things required by this Agreement;
 - (b) there are no restrictions or conditions upon such activity by the trustee;
 - (c) all necessary meetings have been held and all necessary resolutions have been passed as required by the terms of the Trust deed, to render this Agreement binding on the parties;
 - (d) that the trustee has a right of indemnity from the Trust to the assets of the Trust for any action taken by the trustee on behalf of the Trust, and the right of indemnity of the trustee has not been limited in any way; and
 - (e) the trustee is not in default under the terms of the Trust.
- Where any Customer obtains credit for or on behalf of a Trust without disclosure of the same, a disclosure is deemed to have been made and the assets of the Trust are liable for all money due by the Customer to the Supplier.
- 16. Change of Ownership** -
- (a) No later than fourteen (14) days prior to any proposed changes of ownership, shareholding, trustee, changes in registered particulars, or alteration to the ownership or structure of the business entity of whatsoever nature, the Customer shall provide full details of the proposed change in writing to the Supplier.
 - (b) The Customer shall remain liable for all accounts after such proposed changes unless the Supplier has acknowledged and accepted the proposed changes in writing.
- 17. Variation of Terms of Trading** - The Supplier may vary these Terms from time to time, by providing written notice of the change to the Customer, and the variation shall take effect from the date of notification of the change.
- 18. Privacy of Information**
- (a) To assess the Application, and if approved, to establish and manage the Customer's account, the Supplier may:
 - (i) collect personal information about the Customer in this Agreement and from other sources; and
 - (ii) obtain the Customer's agreement in relation to handling this personal information.
 - (b) If the Customer does not provide the information requested or written consent the Supplier will decline the Application.
 - (c) In this clause "Personal Information" means information about the Customer, including about the Customer's financial circumstances, credit worthiness, credit history, credit standing, credit capacity, its use of the account with the Supplier.
 - (d) In accordance with the *Privacy Act 1988 (Cth)*, the Purchaser can access Personal Information about the Customer held by the Supplier, and advise if the Customer thinks it is inaccurate, incomplete or out of date.
 - (e) Subject to the *Privacy Act 1988 (Cth)*, the parties agree the Supplier and its agents may do the following (and if the application for credit is successful, this agreement continues until such time as the credit account provided

to the Customer under this Agreement is closed and paid in full):

- (i) Obtain credit reports about the Customer from credit reporting agencies, and obtain Personal Information from a business that provides commercial credit worthiness information.
- (ii) Disclose Personal Information to credit reporting agencies or any other person who inquires of the Supplier as to the Customer's credit worthiness before, during or after providing credit to it. This includes, but is not limited to:
 - the fact that it has applied for credit and that the Supplier is a credit provider to it;
 - advice about payments that are at least 60 days overdue and which are in collection (and advice that payments are no longer overdue);
 - advice that cheque(s) drawn by it or direct debit requests to the Supplier's bank account which it has authorised the Supplier to make have been dishonoured more than once;
 - the Supplier's opinion that the Customer does not intend to meet or has not met its credit obligations or that it has committed some other serious infringement under this Agreement; and
 - that credit provided to the Customer has been paid or otherwise discharged.
- (iii) Exchange Personal Information with credit providers named in this application or in a credit report issued by a credit-reporting agency. This is for purposes including but not limited to:
 - assessing the Customer's credit worthiness, this Application and any subsequent Application by the Customer;
 - notifying other credit providers of a default by the Customer;
 - exchanging information about the Customer's account where the Customer is in default with other credit providers;
 - the Supplier's approval process as to any transactions the Customer wishes to make; and
 - the Supplier's administration of the Customer's account.
- (iv) Exchange Personal Information with any person whose name the Customer gives to the Supplier from time to time. This includes, for example, for the purpose of confirming the Customer's employment and income details with any employer, landlord, mortgagee, accountant, financial adviser or tax agent named in this Application.
- (v) Monitor and record the Customer's telephone conversations with the Supplier from time to time in order to train the Supplier's staff and the Supplier's service quality.
- (f) Where the Customer has provided the Supplier with information about another individual in this Agreement, the Customer will make sure that the individual is aware of:
 - (i) the Customer supplying their information to the Supplier and the purposes why the Supplier has collected the information;
 - (ii) their ability to access that information in accordance with the *Privacy Act 1988 (Cth)* (and to advise the Supplier if they think the information is inaccurate, incomplete or out of date); and
 - (iii) the Supplier's contact details.
- (g) The Guarantors make the same agreement with the Supplier, as does the Customer, as described in this clause.

19. Arbitration - In the event of a dispute arising under this Agreement:

- (a) either party may refer the dispute to arbitration. The party wishing to refer the matter to arbitration shall, by notice in writing

("the Notice"), advise the other of the matter in dispute and of the intention to refer the matter to arbitration, and shall nominate an arbitrator. The other party shall, within seven (7) days, advise in writing as to whether the party accepts or rejects the nominated arbitrator, and in the event of the other party rejecting the nominated arbitrator, or not responding to the Notice within the 7-day period as herein specified, then the matter shall be referred to an arbitrator appointed by the President of the Law Society. The arbitrator shall, at the first meeting, determine the procedure for the arbitration.

- (b) Either party shall be entitled to be represented by a legal practitioner.
- (c) The parties further agree that the arbitrator shall be entitled to award costs for the legal representation, and such costs shall be calculated on a solicitor and own client basis.

20. Notices - Any notice to be served by one party on the other under this Agreement must be in writing and is deemed to have been duly served if given:

- (a) by mail, two (2) business days after it is posted where the party's last known address is in the Commonwealth of Australia, and five (5) business days after it is posted by airmail where the party's last known address is outside the Commonwealth of Australia; or
- (b) by hand, at the time it is left at the party's last known place of residence or business; or
- (c) by Email, upon receipt or if applicable upon receipt by the sender of the confirmation receipt; or
- (d) by facsimile transmission, at the time of transmission to the party's last known facsimile number; or such earlier time if acknowledged by the receiving party.

21. Governing Law - This Agreement shall be governed by and construed in accordance with the laws of Western Australia and the parties agree to submit to the jurisdiction of the Courts of that State.

22. Severability - In the event that any of the provisions or conditions of the Terms or any clause or sub-clause of the Terms cannot be given full force or effect by reason of statutory invalidity, uncertainty or otherwise, the said provision or condition, clause or sub-clause, as the case may be, which cannot be given full force or effect shall be severed, ignored or read down restrictively to maintain and uphold so far as possible, the remaining conditions and provisions of the Terms.

23. Waiver - The failure of the Supplier to enforce any right or part of any right under the Terms shall not be considered a waiver of that right or part of a right, and shall not prevent the Supplier enforcing that right or part of a right in the future.

24. Fitness for Purpose -

- (a) The Supplier makes no warranty of fitness for purpose in respect of the Goods.
- (b) The Customer agrees:
 - (i) that the Customer does not rely on the skill and/or judgment of the Supplier as to the suitability of the Goods for any particular purpose;
 - (ii) any advice, recommendation, information or assistance provided by the Supplier to the Customer is provided without any liability by the Supplier whatsoever.

25. Entire Agreement - This Agreement is the entire agreement between the parties about its subject matter and replaces all previous agreements, understandings, representations and warranties about that subject matter. Any variations to this Agreement, as referred to in clause 4(a), are taken to form part of this Agreement.

26. Special Conditions

GUARANTEE AND INDEMNITY

1. In consideration of the Supplier entering into this Agreement with the Customer, the persons described below ("the Guarantor") acknowledge the terms and conditions of this Agreement
2. The Guarantor jointly and severally agrees to guarantee the due and punctual performance by the Customer of the terms and conditions above and guarantees:
 - (i) the payment of any moneys advanced by way of credit to the Customer; and
 - (ii) any other moneys due to the Supplier by the Customer including any fees, costs, disbursements, collection agents fees and solicitors costs calculated on a solicitor and client basis.
3. This Deed shall be a continuing guarantee to the Supplier for all debts whatsoever and whensoever contracted by the Customer with the Supplier.
4. The Supplier shall be entitled, without notice, at any time, and without in any way discharging the Guarantor from any liability under this Agreement to:
 - (i) grant time or other indulgence to the Customer;
 - (ii) to accept payment in cash, or by other means of negotiable instrument; and
 - (iii) to treat the Guarantor in all respects as though the Guarantor was jointly and severally liable with the Customer to the Supplier, instead of being surety for it.
5. The Guarantor undertakes, as a separate and additional obligation, and as a principal debtor, to indemnify and keep the Supplier indemnified against any loss that the Supplier incurs as a consequence of the failure, for whatever reason, of the due and punctual payment by the Customer of any sum of money. Losses include:
 - (i) costs;
 - (ii) disbursements;
 - (iii) collection agents' fees;
 - (iv) costs calculated on a solicitor/client indemnity basis.
6. The Guarantor agrees to charge any land now owned, or acquired in the future, by the Guarantor, to secure payment of all outstanding moneys, and the Guarantor agrees to enter into a mortgage over such land upon being required to do so by the Supplier.
7. The Supplier shall be entitled at any stage during the Agreement, to request security or additional security, including but not limited to a debenture over any or all of the Guarantor's property. The Guarantor shall provide the security and complete any documentation necessary to validate and/or to validly register that security as soon as practicable, and the Supplier shall be entitled to withhold supply of any goods, or suspend credit arrangements, until the security is provided.
8. Any such charge is to be prepared by the Supplier's solicitor on the terms and conditions as the Supplier's solicitor sees fit.
9. The Guarantor further authorises the Supplier to register an absolute Caveat over any land now owned by the Guarantor or in the future acquired by the Guarantor, to secure any sum due at any time during the continuance of the Agreement.
10. The terms and conditions of this Agreement shall relate to any charge or security imposed by the Supplier on the Guarantor.

SIGNED AS AN AGREEMENT

THE CUSTOMER

Where Customer is a company:

EXECUTED FOR AND ON BEHALF OF)
_____ PTY LTD)
(ACN _____) in)
accordance with section 127 of the)
Corporations Act 2001 (Cth):)

Signature of Director

Signature of Director/Secretary*

Print Name of Signatory

Print Name of Signatory

Where Customer is a Business or Individual:

Signed by the said)
)
)
_____))
Full Name of Signatory

in the presence of:

Signature of Witness

Full Name of Witness

THE GUARANTOR/S:

Signed by the said)
)
)
_____))
Full Name of Guarantor

in the presence of:

Signature of Witness

Full Name of Witness

Signed by the said)
)
)
)
_____) _____
Full Name of Guarantor

in the presence of:

Signature of Witness

Full Name of Witness

THE SUPPLIER:

EXECUTED FOR AND ON BEHALF OF)
COLROL PTY LTD (ACN 008 778 747) in)
accordance with section 127 of the)
Corporations Act 2001 (Cth):)

Signature of Director

Signature of Director/Secretary*

Print Name of Signatory

Print Name of Signatory