

Powerform Controls Credit Account Application Agreement

The Supplier:

Tolwong Pty Limited as trustee for The Tolwong Settlement trading as Powerform Controls
ABN 99 435 776 036 Specialist Electronic Manufacturers
Postal Address: PO Box 445, St Leonards NSW 1590.
Street Address: 3/24 Holdsworth Ave, St Leonards, NSW 2065
Tel: +61 (02) 9460-8881 Fax: +61 (02) 9460-8819 Email: sales@powerform.com.au

Name of applicant:

_____ (Full Company name, as well as trading name or personal name/s as appropriate)

Street (Delivery) Address:

Postal Address:

Telephone No: _____ Fax No: _____

Contact: _____ E-mail: _____

Bank Name: _____ Branch: _____

The Applicant is a: Sole Trader _____ Registered Business Name _____ Company _____

Partnership _____ Trust or Nominee Company _____ Other,
details _____

State Incorporated or Registered: _____ ACN: _____

ABN: _____ Date Business Commenced: _____

Nature of Business: _____

The Applicants Proprietors / Partners / Directors/ Trustees Particulars:

(Give details of sole proprietor/s, principal partners or directors. Two of these may be requested to act as guarentors)

1. Full Name: _____ Position Held: _____

Residential Address: _____

Home Phone No: _____ Date of Birth: _____

2. Full Name: _____ Position Held: _____

Residential Address: _____

Home Phone No: _____ Date of Birth: _____

TRADE REFERENCES:

(Give details of three current creditors)

1. Business: _____ Contact: _____

Address: _____

Phone: _____ Fax: _____ Email: _____

2. Business: _____ Contact: _____

Address: _____

Phone: _____ Fax: _____ Email: _____

3. Business: _____ Contact: _____

Address: _____

Phone: _____ Fax: _____ Email: _____

Agreement for Trading Terms

The Applicant hereby applies for a credit account with The Supplier according to the Suppliers Trading Terms and Conditions given with this application form and/or as posted on the Powerform Controls web site www.powerform.com.au and which may be varied from time to time, and agrees:

- to pay all monies due to The Supplier for goods or services supplied by the due date as detailed on the respective invoice
- to pay all monies due for any overdue charges
- to warrant with The Supplier as follows:

That the information contained in the Application for Credit Account with The Supplier is true and accurate.

That the Customer has not been refused credit by any other person or business entity and is not aware of any reason why credit should be refused

That the Customer is not insolvent and is not aware of any circumstances which would entitle a creditor to appoint a receiver or administrator or apply for the bankruptcy or winding up of the Customer or exercise any other right over or against the assets of the Customer.

4) Maximum Credit Applied For: \$ _____ (insert max credit you require in any month)

5) That delay or failure by Powerform Controls to exercise any right or partial right under this application agreement shall not be deemed to constitute a waiver of any such right or any other rights and shall not prejudice this application agreements interpretation or validity.

This application agreement is signed for and on behalf of the Customer or applicant in either Section A or Section B as appropriate on _____ (insert date)

NB VERY IMPORTANT

The person or persons signing these forms is/are personally responsible and liable. By signing this application and/or Section A / Section B you as the person/s signing hereby confirm that all the information submitted herein is complete, true, correct and an accurate portrayal of The Customer's trading records and details. Further, such person acting as signatory hereby agrees to take full responsibility in his or her own private capacity if any information herein is subsequently found to be incomplete, incorrect, untrue or inaccurate and as such unduly prejudices The Supplier in any way or form.

NOW sign either Section A or Section B

SECTION A

(to be completed if the customer is a corporation, company or trust)

Director's name: _____ Director's signature: _____

Director's name: _____ Director's signature: _____

Trustee's name: _____ Trustee's signature _____

Note: Unless otherwise communicated, a deed of Guarantee & Indemnity as attached must also be completed and accompany this application for it to be accepted by The Supplier.

Affix Seal Here for a corporation or company

The company seal of (company name in full & ABN / ACN):

Was affixed in the presence of:

Secretary's name: _____ Secretary's signature _____

NB VERY IMPORTANT

The person or persons signing these forms is/are personally responsible and liable. By signing this application and/or Section A / Section B you as the person/s signing hereby confirm that all the information submitted herein is complete, true, correct and an accurate portrayal of The Customer's trading records and details. Further, such person acting as signatory hereby agrees to take full responsibility in his or her own private capacity if any information herein is found to be incomplete, incorrect, untrue or inaccurate and as such unduly prejudices The Supplier in any way or form.

SECTION B

(to be completed if the customer is not a corporation, company or trust)

This agreement is signed for and on behalf of: (The applicant's name in full)

Signatory's name _____ Signature _____
(Person duly authorised to execute this agreement)

In the presence of:

Witnesses name _____ Signature _____

Signatory's name _____ Signature _____
(Person duly authorised to execute this agreement)

In the presence of:

Witnesses name _____ Signature _____

This agreement is signed for and on behalf of The Supplier:

Name _____ Title _____

Signature _____

In the presence of:

Witnesses name _____ Signature _____

Note: Unless otherwise communicated, a deed of Guarantee & Indemnity as attached must also be completed and accompany this application for it to be accepted by The Supplier.

Deed of Guarantee & Indemnity

The persons described below as guarantors jointly and severally agree:

- 1) to guarantee to The Supplier the performance by The Applicant / The Customer named herein of its obligations contained in this agreement made as an application for credit account, and
- 2) to indemnify The Supplier from any losses, costs, claims, damages, expenses, and liabilities which it may incur arising from any negligent act, neglect, failure or omission of the Customer or any breach by the Customer of the agreement with The Supplier, and
- 3) that this guarantee and indemnity is a principal obligation which The Supplier can enforce against each or all of the guarantors without any prior obligation on its part to first claim against the Customer, and
- 4) that this guarantee and indemnity is a continuing obligation which will remain undischarged and which The Supplier can enforce against each or all of the guarantors notwithstanding: the death, bankruptcy or Part X Bankruptcy Act Arrangement of any guarantor any amendment of the Agreement the granting of any time or other indulgence to the Customer or any one or more of the guarantors without limitation, any other event which would or might release any guarantor from an obligation hereunder, and
- 5) that this guarantee and indemnity applies to any present or future liability or obligation of the Customer and shall continue in full force until the fulfillment by the Customer of all its obligations under the Agreement, and
- 6) The Supplier may grant to any one or more the guarantors any time to pay or other indulgence and may release any one or more the guarantors from any liability without notifying or obtaining the consent of any other guarantor.

Date of signing of this Deed of Guarantee & Indemnity _____

Date of signing accompanying Application Agreement _____

Name of Customer Guaranteed in full (include ABN)

First Guarantor's full name

Guarantor's address and phone no. (if different from details on page 1)

Guarantors position in / with The Applicant: _____

Guarantor's signature _____

Signed, Sealed and Delivered by the Guarantor in the presence of:

Witnesses name _____ Signature _____

Witness Address & Phone:

SECOND GUARENTOR

Date of signing of this Deed of Guarantee & Indemnity _____

Date of signing accompanying Application Agreement _____

Name of Customer Guaranteed in full (include ABN)

Second Guarantor's full name

Guarantor's address and phone no. (if different from details on page 1)

Guarantors position in / with The Applicant: _____

Guarantor's signature _____

Signed, Sealed and Delivered by the Guarantor in the presence of:

Witnesses name _____ Signature _____

Witness Address & Phone:
