

**YENDA PRODS - IRRIGATION PTY LTD
APPLICATION FOR CREDIT ACCOUNT**

Yenda Prods – Irrigation Pty Ltd
ABN 79 119 484 025

DRAFT – TERMS MAY BE NEGOTIATED – IF YOU DO NOT FULLY UNDERSTAND THIS DOCUMENT, PLEASE SEEK INDEPENDENT LEGAL ADVICE.

SECTION 1 – APPLICANT’S DETAILS

Section 1.1 Customer Details and Contact Details (To be completed by all applicants)

	Applicant					
Structure (Please Circle)	Sole Trader ¹	Partnership	Company	Trust	Government	Society
Trading Name						
Registered Entity Name						
Contact Name						
ABN						
Postal Address						
Physical Address						
Mobile Phone						
Landline Phone						
Email						
Sole Traders Date of Birth						
Nature of Business – Please Circle Applicable						
Rice	Cotton	Corn	Wheat	Barley		
Canola	Irrigated Vegetables	Livestock	Almonds	Walnuts		
Grapes	Prunes	Citrus	Other:	Other		

<i>Office Use Only</i> – Account Number:	
<i>Office Use Only</i> – Date Opened	

¹ Sole traders are required to supply their date of birth for the purposes of the PPSR Registry.

Section 1.2

Trust Information (if applicant is a trustee)

Trust Name		
ABN of Trust		
Year Established		
Trust Deed Requested (Circle)	Yes	No
If Yes, Trust Deed Supplied	Yes	No

Section 1.3 **References from three (3) Business Houses with whom you have operated accounts for a period exceeding 12 Months: *Note: References need to be with businesses that you have comparable trading values.***

	Business 1	Business 2	Business 3
Name			
Telephone			
Fax			
Contact Person			
Email			
Verified via Reference Check Sheet. Attach to back of Form (Office Use Only)			

Bank Account Details

Account name						
BSB						
Account number						

SECTION 2 – CREDIT LIMIT

Credit Limit Requested: \$ _____

SECTION 3 – CREDIT AGREEMENT TERMS AND CONDITIONS

1. DEFINITIONS

In these terms and conditions, unless the context otherwise requires:

“**Credit Agreement**” means this document as a whole.

“**Credit Provider**” means Yenda Prods – Irrigation Pty Ltd and any and all its successors, assignees, subsidiaries or related entities.

“**Customer**” means the person or entity named on page one (1) of this document.

“**PPSA**” means the *Personal Property Securities Act 2009* as amended from time to time.

“**Payment Terms**” means the payment terms as set out in the Sales Terms and Conditions

“**Privacy Act**” means *Privacy Act 1988*

“**Sales Terms and Conditions**” means the terms and conditions of quotation and supply, however described, notified by the Credit Provider to the Customer (whether on an invoice, quote, website, docket or otherwise) and as varied from time to time.

2. RELATIONSHIP WITH SALES TERMS AND CONDITIONS

Unless otherwise agreed in writing by the Credit Provider, all goods and services provided by the Credit Provider are subject to the Sales Terms and Conditions. By signing this Credit Agreement, the Customer acknowledges that it has received a copy of, understands and agrees to be bound by both this Credit Agreement and the Sales Terms and Conditions.

3. CREDIT LIMIT

- (a) Where the Credit Provider approves a credit account, the Customer will be able to place order for goods and services up to the account's approved limit. The Customer's credit limit is subject to review at any time by the Credit Provider.
- (b) The Credit Provider is not responsible for any loss or damage whatsoever or howsoever caused arising from the refusal by the Credit Provider to supply the Customer with any goods or services on credit because the credit limit has been exceeded or for any other reason whatsoever.
- (c) The Customer agrees to immediately pay the amounts charged to the account of the Customer for any goods or services supplied by the Credit Provider in excess of the credit limit, whether or not demand for payment has been made by the Credit Provider.

4. OVERDUE ACCOUNTS

- (a) The Customer understands and agrees that should the Payment Terms be exceeded, any future transactions with the Credit Provider may be on a pre-paid basis.
- (b) The Customer agrees to pay all costs and expenses (including legal costs, commissions paid by the Credit Provider to any commercial or mercantile agent and dishonour fees) incurred by the Credit Provider in connection with the recovery of overdue amounts.
- (c) A statement in writing from the Credit Provider setting out the moneys due or owing to the Credit Provider at the date of the statement shall be sufficient evidence of the amount so due or owing until the contrary is proven.

5. UNAUTHORISED TRANSACTIONS

- (a) The Customer is responsible for and indemnifies the Credit Provider against any unauthorised use of his/her/its/their account. The Customer must notify the Credit Provider in writing of any unauthorised transactions on the account immediately when the Customer becomes aware of them.
- (b) The Customer is not responsible for any unauthorised use of the account after the Credit Provider receives written notification of the unauthorised use.

6. WARRANTIES

- (a) The Customer warrants that:

- i. all statements made and documents provided in connection with the credit application and all representations that the Customer has made or may make during the term of the Credit Agreement to the Credit Provider are true and correct; and
 - ii. the account is required for the Customer's business or commercial purposes and will not be used for personal, domestic or household purposes.
- (b) The Customer acknowledges that the Credit Provider relies on the correctness of these warranties in approving the application and continues to rely on these in its further dealings with the Customer.

7. PPSA

The PPSA terms and conditions as stipulated in the Sales Terms and Conditions apply equally to and are incorporated into these Credit Agreement. Please refer to the Sales Terms and Conditions for more information.

8. TERMINATION

- (a) The Credit Provider may, in its sole discretion and at any time, suspend or terminate the Customer's Account immediately (with or without written notice) if in the belief of the Credit Provider the Customer has defaulted under this Credit Agreement or under the Sales Terms and Conditions, or in the opinion of the Credit Provider any change in circumstances makes the continuance of this Credit Agreement undesirable or unsatisfactory.
- (b) If the Credit Provider suspends or terminates the account under this clause, the balance of the account and any amounts incurred but not then billed are immediately due and payable by the Customer to the Credit Provider.

9. INDEMNITY

The Customer indemnifies the Credit Provider against any and all liability, loss, costs, charges and expenses that the Credit Provider suffers in connection with this Credit Agreement including any costs incurred by the Credit Provider in enforcing it.

10. GUARANTEE

Where the Customer is a corporation or other incorporated entity, the Application for Credit Account, must be supported by a properly signed and witnessed guarantee and indemnity in the form in Section 5.

11. PRIVACY ACT

- (a) To provide the Customer with a credit account, the Credit Provider will need to collect personal information from the Customer and any guarantors.
- (b) The Customer acknowledges that any personal information collected by the Credit Provider in connection with this Credit Agreement relates to the provision of “commercial credit” (as defined in the Privacy Act) to the Customer.
- (c) The Customer authorises the Credit Provider to:
 - i. use, disclose, obtain or exchange with other credit providers, including any bank or trade referee, information about the Customer's credit arrangements in order to assess the application for credit, or to monitor credit worthiness, or to collect overdue accounts; and
 - ii. disclose the contents of any credit report of the Customer to any solicitor or mercantile agent of the Credit Provider.

11. VARIATION

The Credit Provider may vary these Credit Agreement Terms and Conditions with respect to future transactions between the Credit Provider and the Customer by providing to the Customer not less than 14 days' prior written notice specifying the variation and the date on which the variation becomes effective.

12. GOVERNING LAW

The Governing Law of this Credit Agreement is New South Wales.

SECTION 4 – ACKNOWLEDGEMENT

The Customer agrees to be bound by the Credit Agreement Terms and Conditions stated in Section 3 of this Credit Agreement.

Who must sign this Credit Agreement on behalf of the Customer?

- (a) Sole Trader: the individual.
- (b) Partnership: All partners of the partnership or all power of attorneys representing the Partnership.
- (c) Companies:
 - a. where there is one person who is both the sole director and company secretary: that person must sign.
 - b. where there are two (2) or more directors for the Company: two (2) directors must sign or a director and company secretary must sign;
 - c. where there is one (1) director and one (1) company secretary who are not the same person: both the director and the company secretary must sign.
- (d) Trust: the authorised trustee or trustees. The Trustee acknowledges that they are signing in their personal capacity and also in their capacity as trustee for the trust.
- (e) Society: an authorised attorney must sign
- (f) Association: the Public Officer

By signing this Credit Agreement, the Customer certifies that the undersigned is duly authorised by the Customer to sign this Credit Agreement on the Customer’s behalf and in a manner legally binding upon the customer

Signatory	Witness
Signature _____	Signature _____
Name _____	Name _____
Position _____	Position _____
Date _____	Date _____
Signatory	Witness
Signature _____	Signature _____
Name _____	Name _____
Position _____	Position _____
Date _____	Date _____

SECTION 5 – PERSONAL GUARANTEE AND INDEMNITY AGREEMENT (FOR INCORPORATED ENTITIES)

THIS IS AN IMPORTANT DOCUMENT. IF YOU DO NOT UNDERSTAND THIS DOCUMENT YOU SHOULD SEEK INDEPENDENT LEGAL ADVICE.

AS PART OF YOUR APPLICATION FOR CREDIT, THIS PERSONAL GUARANTEE AND INDEMNITY AGREEMENT MUST BE COMPLETED AND SIGNED BY ALL DIRECTORS OR OFFICERS, IN THE PRESENCE OF INDEPENDENT WITNESSES (NOT SPOUSES/PARTNERS OR FAMILY MEMBERS).

I/We, the Guarantor(s), _____
has/have requested the Credit Provider to supply our: *(please select the appropriate category)*

- (a) Company: _____
- (b) Trust (if a Trust): _____
- (c) Other Incorporated entities (e.g Association or Society): _____

with goods and/or services on credit. I/We understand the importance of this document and understand the legal effect of this Personal Guarantee and Indemnity Agreement.

- (a) I/We guarantee payment to the Credit Provider of the whole price charged by the Credit Provider for goods and services supplied to the Customer from time to time, without any deduction, counter-claim, reduction or set-off whatsoever. I/We also guarantee payment of any other monies now or in the future owing by the Customer to the Credit Provider. I/We also guarantee the performance of all obligations of the Customer to the Credit Provider
- (b) I/We indemnify the Credit Provider against all costs, losses, damages and expenses which the Credit Provider incurs as a result of any default by the Customer.
- (c) I/We acknowledge that my/our guarantee and indemnity under this Personal Guarantee and Indemnity is a continuing guarantee and will not be affected:
 - i. if the Credit Provider grants any extension of time or other indulgence to the Customer or varies the terms of the Customer’s account (even if this increases my/our liability under this Personal Guarantee and Indemnity)
 - ii. by the release of any of the Guarantors or if this Personal Guarantee and Indemnity is or becomes unenforceable against one or more of the Guarantors.
 - iii. any payment by the Customer being later avoided by law, whether or not I/we have been given notice of these matters.
- (d) I/We agree that an application for credit made by the Customer is deemed to have been accepted from the date of the first invoice by the Credit Provider to the Customer and, without further notice to me/us, this Personal Guarantee and Indemnity will extend to all liabilities from the Customer to that Credit Provider.
- (e) If any payment made by or on behalf of the Customer is alleged to be void or voidable by any liquidator or like officer of the Customer under any law related to insolvency, I/we indemnify the Credit Provider against any costs or losses it may incur in connection with such claim. This indemnity shall continue to apply notwithstanding any withdrawal under clause (e) above.
- (f) If the Guarantor(s) is a trustee of a trust, the Guarantor(s) enters into this agreement in both the Guarantor’s personal capacity and as trustee of that trust.
- (g) Any condition or agreement under this Personal Guarantee and Indemnity by or in favour of two or more persons is deemed to bind them jointly and severally, or be in favour of each of them severally. If the Guarantor comprises more than one person the Credit Provider may at any time, and from time to time, proceed against any or all of them in respect of the Guarantor’s obligations as the Credit Provider may choose in its absolute discretion, and the Credit Provider is not to be obliged to make any claim against all the persons comprising the Guarantor.
- (h) Until the whole of the Customer’s obligations have been paid or satisfied in full, the Guarantor must not (except with the prior written consent of the Credit Provider) either directly or indirectly, and either before or after the winding up or bankruptcy of the Customer, or any person, take any steps to recover or enforce a right or claim against the Customer relating to any sum paid by the Guarantor to the Credit Provider under this Personal Guarantee and Indemnity including without limitation proving or claiming in competition with the Credit Provider or so as to diminish any distribution, dividend or payment which, but for the proof or claim, the Credit Provider would be entitled to receive pursuant to the winding up or bankruptcy of the Customer By signing the below as Guarantor(s), I/We certify that we understand the terms of this Personal Guarantee and Indemnity. In particular, I/we understand that if the Customer (as listed on the Credit Application and Credit Agreement) fails to make any and all required payments to the Credit Provider, the Credit Provider may recover that amount from me/us personally. This is despite the fact that the Customer may be a separate legal entity.

Further, by signing this agreement, I/We certify that we have had the opportunity of seeking independent legal advice in relation to the meaning and effect of this Personal Guarantee and Indemnity Agreement.

Executed as a Deed Poll

Guarantor		Witness	
Signature	_____	Signature	_____
Name	_____	Name	_____
Position	_____	Position	_____
Date	_____	Date	_____

