

30 Day Credit Account Application and General Conditions of Credit

Registered Company Name & A.C.N.	ABN
Sole Trader or Full Name	Email
Business Name (if applicable)	Telephone
Type of Business (please circle): Sole Trader Partnership Company Trust Other (specify)	Mobile
Period Business has been established under present owners	Fax
Delivery Address:	Postcode
Mail Address (if different)	Postcode
Registered Office Address	Postcode
Are premises owned or leased?	
Estimated monthly credit requirements	Bank Branch
Type of Account:	Account No. & BSB Accounts Payable Officer
Trade References - Three (3)	
Business name	
Telephone	Facsimile Contact
Business name	
Telephone	Facsimile Contact
Business name	
Telephone	Facsimile Contact

The applicant applies to Rapidflow Group for a credit account for the supply of goods and services. The applicant acknowledges having read the attached General Conditions of Credit and agrees to be bound by them if this application is accepted by Rapidflow Group.

Credit Account Applicants please complete the following – attach a separate sheet if more than 2 individuals		
Directors <input type="checkbox"/> Partnership <input type="checkbox"/> Sole trader <input type="checkbox"/> Shareholder <input type="checkbox"/>		
Applicant 1 - Full Name	Driver's License No.	Date of Birth
Home Address		
Has the above individual ever been declared bankrupt? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Applicant 2 - Full Name	Driver's License No.	Date of Birth
Home Address		
Has the above individual ever been declared bankrupt? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Credit Account Applicants please complete the following		
Has the applicant ever been refused credit? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Executed on behalf of the applicant	Full Name	Position
Signature	Full Name (Block Letters)	Date
Has the above individual ever been declared bankrupt? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Applicant 2 - Full Name	Driver's License No.	Date of Birth

(Account must be signed by authorised signatory only, e.g. managing director/sole trader/partner Rapidflow Group Pty Ltd may, at any time and from time to time, in its sole discretion and without any obligation to provide the applicant with a reason, refuse to extend any further credit to the applicant. The approval of this credit application by Rapidflow Group Pty Ltd does not require Rapidflow Group Pty Ltd to extend the applicant any particular amount of credit.

Personal Guarantee Indemnity And Charge

Directors of applicant companies are required to read and sign the attached Personal Guarantee Indemnity and Charge before this credit application can be processed. The guarantees and indemnities are in addition to, and not in substitution of, other rights of Rapidflow Group Pty Ltd.

Personal Guarantee Indemnity and Charge

In consideration of Rapidflow Group Pty Ltd (A.C.N. 164 808 539), (hereinafter referred to as "Rapidflow Group") at the request of the undersigned Guarantors having agreed to supply the applicant described below ("the applicant") with goods and/or services from time to time and extending credit to the applicant we the parties described below as the Guarantors HEREBY JOINTLY AND SEVERALLY GUARANTEE to Rapidflow Group as follows:

- To guarantee to Rapidflow Group as a continuing obligation the due payment by the applicant for all such goods and services as Rapidflow Group may heretofore have supplied or which Rapidflow Group may hereafter from time to time at the applicant's request supply to the applicant (notwithstanding that the Guarantors shall not have notice of any neglect or omission on the applicant's part to pay for such goods or services or both) and the Guarantors agree that Rapidflow Group shall be at liberty to act as though the Guarantors were the principal debtor.
- That all monies owing by the applicant to Rapidflow Group shall become immediately due and payable by the Guarantors without notice or demand upon death of the applicant or bankruptcy if the applicant is a natural person or upon the appointment of an administrator, receiver or liquidator to the applicant if the applicant is a corporation.
- That the Guarantor's liability under this Guarantee Indemnity and Charge shall not be affected by:
 - The granting to the Guarantors (of any one of them) or to the applicant of any time, credit or forbearance or any other indulgence, concession or consideration; or
 - The fact that any person who was intended to execute this Guarantee or any one of them has not done so or has not done so effectively or by the discharge under any principle of law or equity of any person who is a co-Guarantor.

- (c) The death, lunacy, mental incapacity, bankruptcy or liquidation of any Guarantor; or
- (d) The refusal of further credit by Rapidflow Group to the applicant;

4. That as a separate severable and independent agreement and for the consideration aforesaid the Guarantors agree with Rapidflow Group that in the event that the whole or any part of the applicant's liability to Rapidflow Group the subject of this Guarantee Indemnity and Charge shall not be recoverable from the Guarantors by reason of any legal limitation, disability or incapacity (including infancy) on or of the applicant or by reason of any other failure of liability of the applicant for any reason and whether or not known to Rapidflow Group the Guarantors will nevertheless INDEMNIFY AND KEEP RAPIDFLOW GROUP FULLY INDEMNIFIED at all times hereafter against all loss or damage that Rapidflow Group may suffer by reason of such limitation, disability, incapacity or other failure of liability as aforesaid.
5. To further secure all monies hereby guaranteed to be paid by the Guarantors to Rapidflow Group, all the right, title and interest which the Guarantors have or may hereafter during the currency of this Guarantee Indemnity and Charge acquire in any freehold or leasehold property shall stand charged by the Guarantors (as beneficial owners of the said property) with payment of all monies hereby guaranteed.
6. The Guarantors agree to grant, and that Rapidflow Group may register on the Personal Property Securities Register, a security interest in the form of a Purchase Money Security Interest and that such security interest shall include all present and after-acquired property.
7. The Guarantors agree to reimburse Rapidflow Group for any costs and/or expenses incurred or payable by Rapidflow Group in relation to registering, maintaining or releasing any financial statement or any other document in respect of any security interest under this Guarantee or under the General Conditions of Credit.
8. That the Guarantors may determine their liability only as to further credit extended to the applicant by Rapidflow Group by giving prior written notice one (1) month before the date of such determination given to Rapidflow Group or Rapidflow Group's duly authorised agent or in the case of the death of any Guarantor by the Guarantor's personal representative.
9. That this Guarantee Indemnity and Charge shall inure to the benefit of any entity with which Rapidflow Group may be amalgamated or consolidated or within which Rapidflow Group may be merged or absorbed and that Rapidflow Group may assign the benefit of this Guarantee Indemnity and Charge.
10. That in the event that payment of any sum outstanding or any amount due and payable by the applicant to Rapidflow Group is subsequently declared void in whole or in part as a preferential payment, such payment or payments by the applicant in each case shall be deemed not to have been made to Rapidflow Group and Rapidflow Group may be entitled at any time thereafter to demand such amounts so voided from the Guarantors.
11. That the Guarantors agree that Rapidflow Group may seek from a credit reporting agency, a credit report containing personal information about the Guarantors to assess whether to accept the below signed as Guarantors for credit applied for or provided to the applicant.
12. That this Guarantee Indemnity and Charge shall be interpreted in accordance with the laws of the State of Victoria, Australia and any court proceedings arising from this Guarantee Indemnity and Charge shall be conducted only in the State of Victoria.

Dated this	day of	in the year
Applicant Name		
SIGNED, SEALED AND DELIVERED by:		SIGNED, SEALED AND DELIVERED by:
Guarantor's Name		Guarantor's Name
Guarantor's Signature		Guarantor's Signature
In the presence of:		In the presence of:
Witness' Name		Witness' Name
Witness' Signature		Witness' Signature
Witness' Address:		Witness' Name:

3. Guarantor Signature:	Guarantor Name:
Witness Signature:	Postcode:
Witness Address:	Witness Name:
4. Guarantor Signature:	Guarantor Name:
Witness Signature:	Postcode:
Witness Address:	Witness Name:

General Conditions of Credit

In consideration of Rapidflow Group Pty Ltd (A.C.N. 164 808 539), (hereinafter referred to as "Rapidflow Group") supplying goods and services on credit, the applicant agrees to be bound by the following conditions.

1. Payment and Account Keeping Charges

- 1.1 The applicant agrees to pay invoices from Rapidflow Group within 30 days from the date of the statement, unless otherwise stated on the invoice.
- 1.2 Breach by the applicant of its obligation to pay the account within the terms of 1.1 shall entitle Rapidflow Group to require immediate payment of all invoices rendered by Rapidflow Group to the applicant and Rapidflow Group shall be entitled to charge interest at the rate of 1.5% per month on all overdue accounts from the due date until the date of actual payment by the Applicant.
- 1.3 If any invoice is not paid within this time limit and collection proceedings commence, Rapidflow Group may levy an account keeping charge of \$50.00 per month or part thereof from the date the account extends beyond the terms listed in 1.1 until the account is paid.
- 1.4 Our preferred method of payment is direct debit to our account.
- 1.5 Any payment made by the Applicant via credit card will incur a surcharge fee of 2%.

2. Account Application and Enquires Regarding Credit

- 2.1 The applicant authorises Rapidflow Group to make all enquiries which Rapidflow Group deems necessary in order to assess the credit worthiness of the applicant including, without limitation, enquiries to any referee or to any credit reporting or credit rating organisation.
- 2.2 Rapidflow Group may, in its absolute discretion, grant credit to the applicant and determine the terms on which such credit will be granted and vary the terms of or withdraw any credit granted to the applicant at any time and from time to time.
- 2.3 The applicant undertakes to inform Rapidflow Group immediately of:–
 - (a) any direct or indirect change in the ownership or control of the applicant (if there is any change to the partners, shareholders or directors of the applicant, a new credit application is required);
 - (b) any fact or circumstance which detrimentally affects the applicant's business or financial security or ability to comply with these General Conditions of Credit.

3. Privacy Act

- 3.1 The applicant and each of the persons signing on its behalf:–
 - (a) hereby authorises Rapidflow Group to make such enquiries (including of credit reporting agencies and bankers) as Rapidflow Group considers necessary for the purpose of this application and for continuing to provide credit.
 - (b) have been informed, in accordance with section 18E (8) (c) of the Privacy Act 1988 (Cth), that certain items of personal information contained in this application and permitted to be kept on a credit information file, may be disclosed to a credit reporting agency.
 - (c) agree(s) that if Rapidflow Group considers it relevant to collecting overdue payments in respect of commercial credit provided to the applicant then Rapidflow Group may receive from a credit reporting agency a credit report containing personal information about the applicant and any person signing on its behalf in relation to collecting overdue payments.
 - (d) agree(s) that Rapidflow Group may give to and seek from other credit providers information about the applicant or any person signing on the applicant's behalf credit worthiness, credit standing, credit history or credit capacity where such information may be provided by credit providers pursuant to the Privacy Act 1988 (Cth).

4. Liability

- 4.1 Except as required by statute, Rapidflow Group shall be under no liability to the applicant for any loss, including (but not limited to) loss of profits and consequential loss or for damage to persons or property caused by any act or omission, including (but not limited to) negligent acts or omissions of Rapidflow Group or Rapidflow Group's employees or agents.
- 4.2 Except as required by statute, all express and implied conditions and warranties in relation to the goods are hereby excluded and Rapidflow Group's liability hereunder (if any) shall be limited at Rapidflow Group's discretion to the replacement of the goods, the supply of the equivalent goods or to the value of the goods supplied by Rapidflow Group. The applicant acknowledges that the limitation of liability in this clause 4.2 is fair and reasonable.
- 4.3 Rapidflow Group shall not be responsible for any loss the applicant incurs as a consequence of delay in delivery of the Rapidflow Group's goods. The applicant agrees not to make any claim against Rapidflow Group for loss or damage or costs of any nature whatsoever arising from Rapidflow Group's failure to supply goods by any estimated delivery date.

5. Title – Property in the Goods

- 5.1 Ownership, property and title in and to all goods supplied by Rapidflow Group to the applicant shall only be transferred to the applicant when payment has been made in full by the applicant to Rapidflow Group for all sums owing to Rapidflow Group pursuant to any purchase or any other arrangement and, until all goods supplied by Rapidflow Group to the applicant have been paid in full, Rapidflow Group shall have the right to call for and the applicant is under an obligation to deliver forthwith upon demand any goods supplied by Rapidflow Group still in the possession of the applicant.
- 5.2 Until payment in full, the applicant shall store the goods separately and in such a way to clearly indicate that they are Rapidflow Group's goods.

- 5.3 Where any amount due is in breach of the agreed payment terms and is not paid following demand by Rapidflow Group or Rapidflow Group has reasonable grounds to believe that the applicant has committed an act of bankruptcy, that a receiver and or manager has been appointed over any of the assets of the applicant, that the applicant is unable to pay its debts when due or is unable to pay its debts within the meaning of the Corporations Act 2001 (Cth) or that an application or order has been made for the winding up or dissolution of the applicant, the applicant must, if requested by Rapidflow Group, deliver up the relevant goods to Rapidflow Group, failing which Rapidflow Group is irrevocably authorised to enter the place where the goods are situated and repossess the goods and dispose of them as it sees fit.
- 5.4 Until title to the goods passes and without prejudice to any other rights of Rapidflow Group:–
- (a) the applicant possesses the goods as bailee only; and
 - (b) the applicant may utilise the goods in the ordinary course of business or sell the goods as principal and not as agent for Rapidflow Group but if the goods are sold, the benefit and proceeds of such sale belongs to Rapidflow Group absolutely; and
 - (c) the applicant must keep the goods free of any encumbrance; and
 - (d) Rapidflow Group may maintain an action for the proceeds of the sale of the goods by the applicant.

6. Risk in the Goods and Insurance

- 6.1 Notwithstanding anything else contained herein, risk in the goods supplied shall pass to the applicant when either:–
- (a) the goods are delivered to the applicant; or
 - (b) the goods are collected by the applicant's agent or courier, whichever occurs first
- 6.2 The applicant agrees to insure (and keep insured) the goods at the applicant's own cost from the time that risk passes.

7. Wrong Deliveries

- 7.1 If the applicant believes the wrong goods have been supplied or there is a short supply, the applicant shall notify Rapidflow Group within 7 days of delivery.
- 7.2 If the applicant does not so notify Rapidflow Group, then the goods delivered shall be deemed to have been supplied and accepted in accordance with the appropriate invoice and delivery docket.
- 7.3 Any item that is returned to Rapidflow Group, that is not faulty or not the result of an error made by Rapidflow Group with regards to a written order or invoicing or packing will incur a 15% restocking fee.

8. Charging of the Applicant's property

- 8.1 The Applicant hereby charges all of its real property both present and future wheresoever situate with the amount of its indebtedness to Rapidflow Group from time to time and shall immediately upon demand being made by Rapidflow Group, sign all documents and do all things that Rapidflow Group may reasonably request to be signed and done to further secure to Rapidflow Group the amount of such indebtedness to Rapidflow Group, including such guarantee and or indemnity instruments in such terms as are required by Rapidflow Group before or after approval of credit by Rapidflow Group and the Applicant hereby irrevocably consents to Rapidflow Group lodging a caveat or caveats noting its interest hereunder. "Real property" includes estates and interests including leaseholds.

9. Applicant Is a Trustee Company

- 9.1 In the case where the Applicant is a Trustee of a Trust, the Applicant acknowledges that it shall be liable on the account and that the assets of the Trust shall be available to meet payment of the account.

10. Applicant's Specifications

- 10.1 Rapidflow Group shall not be deemed to have agreed to comply with any specifications and drawings referred to in any order unless such specifications and drawings have been produced to Rapidflow Group prior to the delivery of goods and are signed by Rapidflow Group to that effect.

11. Export Sales

- 11.1 For the purposes of terms of payment, all prices are quoted in Australian Dollars unless specified to the contrary.
- 11.2 Payment is to be made by cash prior to despatch or at site by irrevocable confirmed letter of credit and confirmation costs are to be borne by the Applicant.
- 11.3 Prices are ex Melbourne, Victoria. Any transport costs incurred for export are to international departure point, either sea or air, and are charges incurred in addition to export prices.
- 11.4 Insurance can be arranged for the Applicant solely at the Applicant's cost.

12. Joint and Several Liability

- 12.1 If the applicant consists of more than one individual or corporation, then the liabilities assumed by those individuals or corporations shall be joint and several.

13. Acceptance of Application and Ongoing Credit

- 13.1 The acceptance or refusal of this application shall be entirely at the discretion of Rapidflow Group.
- 13.2 The granting of credit and the continued provision of credit shall be at the absolute discretion of Rapidflow Group and may be withdrawn at any time without notice.
- 13.3 These terms and conditions apply to every sale contract between Rapidflow Group and the applicant, and or any other terms whether oral or in writing which may deviate from or are inconsistent with these terms and conditions are expressly excluded, obviated and rejected by Rapidflow Group. This exclusion and rejection includes any statement by the applicant that the applicant's terms and conditions shall prevail and notwithstanding any stipulation by the applicant regarding the manner of declaring such rejection.
- 13.4 Rapidflow Group may agree to provide the applicant with a credit account facility on the basis of this application, through written notification of approval of the applicant's application. Formal written notification of approval from Rapidflow Group is the only form of binding approval of the applicant's application and until this is received, the applicant should not assume that Rapidflow Group will open an account on the applicant's behalf.

14. Quotations Orders Freight and Prices

- 14.1 Orders cannot be cancelled within 28 days of the date of delivery. In the event that an order is cancelled outside of this time, the applicant shall incur a cancellation fee of 25% of the total value of the order.
- 14.2 OA quotation provided by Rapidflow Group is not to be construed as an offer or obligation to sell and Rapidflow Group reserves the right to accept or reject an order received.
- 14.3 Unless otherwise stated, quotations are open for acceptance for a period of 30 days from the date of the quotation and thereafter are subject to confirmation by Rapidflow Group before acceptance.
- 14.4 Unless confirmed by Rapidflow Group in writing any verbal agreement to vary undertakings, assurances or understanding relevant to the quotation shall not be binding.
- 14.5 All prices are subject to change without notice and orders are accepted by Rapidflow Group on the condition that they will be invoiced at the prices then existing at the date of despatch.
- 14.6 All prices are strictly net unless otherwise stated.

- 14.7 OA quotation includes only such goods as are specified in the said quotation. Rapidflow Group reserves the right to cancel any sale where goods offered ex stock have previously been sold or committed.
- 14.8 Unless otherwise stated, goods are despatched on a Free on Transport (FOT) basis. The Applicant shall nominate the preferred freight method and be responsible for all freight charges. Where the Applicant requires freight to be prepaid, all expenses will be to the Applicant's account at cost.

15. Safety Responsibility, Specification and Indemnity

- 15.1 The applicant is responsible for the proper storage, handling and transportation of goods and undertakes to do all that is necessary to ensure that the goods are stored, handled and transported in accordance with any specification, Australia design rules, legislative or other applicable standard that may be issued from time to time and that the goods will be properly stored, handled and transported without risk to safety, health or the environment and according to law.

16. Recovery Cost

- 16.1 If Rapidflow Group takes action to recover an amount outstanding from the applicant, or from the directors and/or guarantors of the applicant company, it shall be entitled to recover, in addition to the amount unpaid and the monthly account keeping charge, interest at the rate of 1.5% per month on amounts outstanding in excess of the period allowed by 1.1 together with its reasonable costs of the recovery action including, but not limited to legal costs on a solicitor own client basis.
- 16.2 Any debt collection, commission and / or any other out of pocket expenses including legal costs & contingencies fees shall be payable by the applicant.

17. Personal Property Securities Act 2009 (Cth) ("PPSA")

- 17.1 Upon assenting to these General Conditions of Credit in writing the applicant acknowledges and agrees that:-
- (a) The applicant has granted to Rapidflow Group at the time the applicant takes possession of the goods supplied by Rapidflow Group, a purchase money security interest pursuant to the PPSA in the goods and any proceeds of those goods which shall have priority over all other security interests in the goods;
 - (b) these General Conditions of Credit constitute a security agreement for the purposes of the PPSA and create a security interest in the goods supplied by Rapidflow Group to the applicant, in all proceeds of those goods as security for the repayment of all monies owing by the applicant to Rapidflow Group and for the performance by the applicant of all its obligations to Rapidflow Group; and
 - (c) a security interest is taken in all goods previously supplied by Rapidflow Group to the applicant and all goods that will be supplied in the future by Rapidflow Group to the applicant.
- 17.2 The applicant undertakes to:-
- (a) sign any further documents and/or provide any further information (such information to be complete, accurate and up-to-date in all respects) which Rapidflow Group may reasonably require to register a financing statement or financing change statement on the Personal Property Securities Register ("the PPSR");
 - (b) pay all costs and expenses incurred by Rapidflow Group in connection with the registration of its security interest and any enforcement or attempted enforcement and removal of that interest, or preservation of any right or interest under these General Conditions of Credit or otherwise conferred upon Rapidflow Group by the PPSA;
 - (c) indemnify, and upon demand reimburse, Rapidflow Group for all expenses incurred in registering a financing statement or financing change statement on the PPSR or releasing any goods charged thereby;
 - (d) not register or enter into any document which seeks to vary or alter Rapidflow Group's rights in respect of the security interest without Rapidflow Group's prior written consent;
 - (e) until all monies owing to Rapidflow Group are paid in full, not sell or grant any other security interest in the goods; and
 - (f) immediately advise Rapidflow Group of any material change in its business practices of selling the goods which would result in a change in the nature of proceeds derived from such sales.
- 17.3 Rapidflow Group and the applicant agree that sections 96, 125, 171 and 140 of the PPSA do not, to the extent permitted by law, apply to the security agreement created by these General Conditions of Credit.
- 17.4 The applicant hereby waives its rights to receive notices under sections 95, 118, 121 (4), 123, 130, 132 (3) (d), 132 (4), 135 and 157 of the PPSA.
- 17.5 The applicant waives its rights as a grantor and/or a debtor under sections 142 and 143 of the PPSA.
- 17.6 Unless otherwise agreed to in writing by Rapidflow Group, the applicant waives its right to receive a verification statement in accordance with section 157 of the PPSA.
- 17.7 The applicant hereby consents to Rapidflow Group recording the details of these General Conditions of Credit on the PPSR and agrees to do all things necessary and reasonably required by Rapidflow Group to effect such registration.
- 17.8 The applicant shall unconditionally ratify any actions taken by Rapidflow Group under this clause.

18. Variation

- 18.1 These General Conditions of Credit may be varied or updated from time to time by Rapidflow Group and the variations shall take effect upon a copy of the varied terms being provided to the applicant.

19. Warranty

- 19.1 The applicant represents and warrants that all information set out in any account application provided to Rapidflow Group by the applicant is true and correct in all respects and not, whether by omission, or otherwise, misleading and that the applicant has not withheld from Rapidflow Group any fact material to the decision of Rapidflow Group to provide credit to the applicant.
- 19.2 The applicant further represents and warrants that it is presently in no financial difficulty and is capable of complying with these General Conditions of Credit.

20. Force Majeure

- 20.1 If delivery is prevented or delayed, in part or all, by reason of act of God, or the consequence thereof including, but not limited to fire, flood, typhoon, earthquakes or by reason of riots, wars, hostilities, government restrictions, trade embargoes, strikes, lockouts, labour disputes, boycotting of goods, ship storage, manufacturer's bankruptcy, delays of damage in transportation or other causes beyond Rapidflow Group's control, Rapidflow Group may, at its option, perform the contract or the unfulfilled portion thereof within a reasonable time from the removal of the cause presenting or delaying performance or rescind unconditionally and without liability, that contract or the unfulfilled portion thereof.

21. Severance

- 21.1 If any of these General Conditions of Credit are subsequently declared illegal or unenforceable, then such illegal or unenforceable terms or conditions shall be severed herefrom and the remaining terms and conditions shall continue in full force and effect.

22. Governing Law

- 22.1 These General Conditions of Credit shall be governed by the law of the State of Victoria and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of the State of Victoria.