



SHANN AUSTRALIA PTY LTD ABN. 22 593 246 084
 as trustee for the SHANN ACCESSORIES UNIT TRUST

1/223-225 Ewing Road,
 Woodridge QLD 4114
 P.O. Box 1253
 Slacks Creek QLD 4127
 Telephone: (07) 3808 7277
 Facsimile: (07) 3808 7544

Servicing these trades



23 Central Drive,
 Burleigh Heads QLD 4220
 Telephone: (07) 5593 8288
 Facsimile: (07) 5593 8422

APPLICATION FOR 30 DAY CREDIT ACCOUNT

** Please allow at least 5 working days for processing **

Trading Name: _____

Company Registered Name: _____

ABN: _____

ACN: _____

Delivery Address : _____

Postal Address : _____

Phone No. _____

Fax No. _____

Mobile No. _____

Email : _____

Please circle which of these you are : SOLE TRADER PARTNERSHIP COMPANY TRUST

Nature of Business _____ Date of commencement _____

Bank _____ Branch Contact _____ Phone No _____

Please list all directors, partners or proprietors:

Name	Address	Phone No.
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Please supply three trade references:

Name	Phone No.	Fax No.
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

Has your business traded with us before? YES/NO Do you wish a representative to call on you? YES/NO

Do you quote order numbers? YES/NO Would you like invoice with goods? YES/NO

Credit Limit required \$ _____

TERMS AND CONDITIONS OF SALE

GENERAL

No variation or cancellation of any of these conditions of sale will be binding on the Company unless agreed to by a responsible officer of the Company in writing.

PRICES/DELIVERY

All goods are sold and invoiced at the prices ruling at the time of dispatch or when available for collection.

PAYMENT/MONTHLY TRADING

Strictly net cash 30 days from the end of the month of supply. Payment is not made until the clear funds are in the possession of the Company. If the Customer fails to pay for any goods, the Company may refuse to deliver further goods until payment is made. The customer will pay any costs associated with cheques being represented or dishonoured and/or any legal costs on a solicitor/ client basis incurred in the recovery of a debt owing by the Customer.

If the Customer does not pay all the price for the goods on the due date, interest on the outstanding amount may be charged at the rate of 4% per annum above the authorised dealers 90 day bank bill rate published in the Australian Financial Review on the due date or if such rate ceases to be published the reasonable rate as determined by the Company.

NON STANDARD AND/OR CUSTOM MANUFACTURE:

Cancellation of orders for non standard product sizes or put up will only be accepted on the basis that the client pays all costs incurred in manufacture, up to the date of cancellation.

RETURNS

Only accepted with prior approval, quoting original invoice number(s) and subject to acceptance at our warehouse in RESEALABLE CONDITION. A HANDLING CHARGE OF UP TO 20% may be applied to goods returned to cover costs of sorting, restocking, etc.

CLAIMS

No claims will be recognised unless made within 7 days from date of delivery.

WARRANTY

If goods under proper care and use are nevertheless proved to be of faulty manufacture and the fault is attributable to the Company, to the extent permitted by law the Company's liability shall be limited, at the Company's option, to any one or more of the following:

- (a) the replacement of the goods or the supply of equivalent goods;
- (b) the repair of such goods;
- (c) the payment of the cost of replacing the goods or of acquiring equivalent goods; and
- (d) the payment of the cost of having the goods repaired.

To the extent permitted by law the Company will have no liability for any failure to deliver on time (or at all) any goods. The liability of the Company for damage, loss, delay, non – delivery or for any cause thereof ceases upon release of goods to authorised third party carriers.

FORCE MAJEURE

Every effort will be made to carry our the contract based on quotation and terms given but the performance of the contract is subject to variation or cancellation by the Company owing to acts of god, war, strikes, lockouts, fire, flood or any other cause beyond the control of the Company.

PASSING OF TITLE

The property in and ownership of each of the goods supplies by the Company (the "Relevant Goods") remains with the Company at all times until the while amount payable in connection with the Relevant Goods and all of any moneys outstanding from previous orders by the Customer (together, the "Money Outstanding") have been paid in full by the Customer and on such payment to the Company, the property and ownership of the Relevant Goods passes to the Customer.

Until the Money Outstanding has been paid in full:

- (a) the Customer holds the Relevant Goods as bailee and fiduciary of the Company and is liable to account to the Company for the Relevant Goods or, if the Relevant Goods are sold by the Customer, for the proceeds of the sale of the Relevant Goods, such proceeds to be paid into a separate bank account clearly specified as an account for that purpose;
- (b) the Customer must retain the Relevant Goods in good merchantable condition and must ensure that the Relevant Goods are stored separately and marked as the property of the Company; and
- (c) the Company may enter the premises of the Customer where the Relevant Goods are or may reasonably be believed to be located, without liability for trespass or any resulting damage, and retake possession of the Relevant Goods.

Goods supplied to a Customer shall be at the risk of the Customer from the time the goods cease to be within the actual possession of the Company or its agents.

If the Customer should use, mix, add to, materially change, or create new products from the Relevant Goods (the Resultant Products"), the Company will own and have all the proprietary interest in the Resultant Products as security for the full payment of any amount owing to the Company by the Customer, as if the Resultant Products were Relevant Goods. This transfer of ownership and proprietary interest in the Resultant Products will take place through and at the moment of the operation or event by which the goods are converted into the Resultant Products.

DIRECTORS GUARANTEE AND INDEMNITY

Where the Customer is a Company the directors may be required to sign a director's guarantee and indemnity.

LEGAL CONSTRUCTION

This agreement will be governed by the laws of Queensland and the Customer consents to the jurisdiction of the Courts at Brisbane.

I declare that I/We are not a bankrupt, have no judgments against me/us, have not been a Director/s of a company which has gone into liquidation and acknowledge that you will base your consent to an open Credit Account on your faith in the truth of these statements. I/We also grant permission to investigate information including personal information relevant to this application, share such information with other credit providers and agree to the terms and conditions herewith.

Date.....

Name(please print)..... Position.....

Signature.....

OFFICE USE ONLY

GUARANTEE AND INDEMNITY

TO: SHANN AUSTRALIA PTY. LTD. A.B.N. 22 593 246 084

In consideration of your having at the request of the undersigned (the "Guarantor") agreed to supply goods from time to time on credit to

.....(the "Debtor"), the Guarantor:

UNCONDITIONALLY AND IRREVOCABLY GUARANTEES the due and punctual payment to you of all moneys which at any time or from time to time are payable by the Debtor to you for goods so supplied, including the price for such goods and interest thereon, unlimited as to the amount (the "moneys hereby guaranteed"), whether payment by the Debtor has been demanded by you or not AND as separate and additional obligations of the Guarantor under this instrument and as a principal debtor **AGREES TO PAY** all the moneys hereby guaranteed on demand **AND TO INDEMNIFY** you against any loss you may incur as a consequence of the Debtor failing to pay all the moneys hereby guaranteed, whether by reason of the insolvency of the Debtor or otherwise and including loss resulting from the appointment of an administrator to the Debtor.

The Guarantor agrees that (a):Guarantor" includes the legal personal representatives or successors of the Guarantor, (b) where this instrument is executed by more than one person – (i) the obligations of the Guarantors are joint and several, (ii) a person who executes it is not released from liability by reason of this instrument ceasing to be binding as a continuing security on any other person who executes it, and (iii) a demand or notice by you under this instrument if given to any one or more of such persons shall be taken to have been given to them all,(c) "Insolvency" includes bankruptcy or the execution of any deed under part X of the Bankruptcy Act, liquidation, receivership, and administration, (d) this guarantee and indemnity ensures for the benefit of your transferees successors and assigns, (e) the liability of the Guarantor under this instrument is not released by – (i) the granting of any time credit or any indulgence or concession to the Debtor or to any co-surety by you or any compounding or compromise release abandonment waiver variation relinquishment renewal or transfer of this instrument or any securities documents title assets or rights against the Debtor, the Guarantor or any co-surety or by any omission to enforce such rights, (ii) the insolvency or death of the Debtor, the Guarantor or any co-surety, (iii) you becoming a party to or bound by any compromise, arrangement or composition of debts or deed of company arrangement by or relating to the Debtor, a co-surety or another person, (iv)any other person giving a guarantee or other security for any of the moneys hereby guaranteed, (v) the Debtor being discharged from its obligation to pay any or all of the moneys hereby guaranteed by any clause including termination of any contract by you, (vi) any increase of the Debtor's credit limit with you or any variation to the price or other terms of trade between you and the Debtor, (vii) any security held by you at any time being void, defective or informal, (f)all monies received by you on account of the moneys hereby guaranteed shall be payments in gross without any right on the part of the Guarantor to stand in your place or claim the benefit of any money so received until the whole of the moneys hereby guaranteed have been paid in full or satisfied and so that in the event of the insolvency of the Guarantor you will be able to prove for the total indebtedness of the Debtor to you in respect of the moneys hereby guaranteed up to the limit (if any) of the guarantee, (g) it shall not assert any right of subrogation in respect of any money paid to you until you have been paid in full and not prove in the insolvency of the Debtor in competition with you in respect of moneys paid or contingently payable hereunder, (h) you may retain and carry to a suspense account and appropriate at your discretion each sum received by you on account of the moneys hereby guaranteed until you receive 100 cents in the one dollar and if the Debtor becomes insolvent you may prove for all monies which the Guarantor has paid pursuant to this instrument, (i) if any sum received by you from the Debtor, the Guarantor or another person of or on account of the moneys hereby guaranteed is repaid by you, whether under legal compulsion or not, the Guarantor shall be liable to pay that sum notwithstanding any intervening release or discharge of the Debtor of the Guarantor, (j) the Guarantee shall not affect or be affected by any other security (real or personal) now or later held by you for all or any of the moneys hereby guaranteed but shall be taken to be collateral therewith, and (k) it waives in your favour all rights on the part of the Guarantor (whether against you, the Debtor or another person to the extent necessary to give effect to each provision of this instrument.

This guarantee is a continuing guarantee and shall not be considered as satisfied by any intermediate payment or satisfaction of all or any part of the moneys hereby guaranteed and remains in full force until released by you in writing, except as follows. The Guarantor may by written notice served on you terminate the liability of the Guarantor under this instrument in respect of any orders for goods placed on you by the Debtor after the receipt of such notice, but without prejudice to the liability of the Guarantor in respect of all orders placed before them.

Dated at.....this.....day of.....

Signed by the said (PRINT)..... (SIGNATURE)

In the presence of (SIGNATURE OF WITNESS).....

Dated at.....this.....day of.....

Signed by the said (PRINT)..... (SIGNATURE)

In the presence of (SIGNATURE OF WITNESS).....

CREDIT LIMIT
DATE OPENED