

1. In this document the expression "Company" defines and means either or all of Kailis Bros Pty Ltd ACN 008 723 000, National Fisheries Pty Ltd ACN 009 412 382, Trilor Pty Ltd ACN 008 877 290 and Cenvill Pty Ltd ACN 009 013 843, all collectively and severally and each related entity (as defined in the Corporations Act 2001) of either or all of Kailis Bros Pty Ltd ACN 008 723 000, National Fisheries Pty Ltd ACN 009 412 382, Trilor Pty Ltd ACN 008 877 290 and Cenvill Pty Ltd ACN 009 013 843 from time to time and any of the Company's assigns. This agreement extends to credit given to the Applicant in the future by a company which is not now, but is then a related entity of either or all of Kailis Bros Pty Ltd ACN 008 723 000, National Fisheries Pty Ltd ACN 009 412 382, Trilor Pty Ltd ACN 008 877 290 and Cenvill Pty Ltd ACN 009 013 843.
2. The Applicant hereby applies to have an account opened with the Company on the terms and conditions contained within this document and any other accompanying additional terms and conditions. The Applicant acknowledges having had the opportunity prior to the execution of this document to obtain independent legal advice as to its meaning and the implications of executing this document.
3. In consideration of the Company at the request of the undersigned signatories agreeing to grant this trading facility to the Applicant, I/we the undersigned signatories (the "Guarantors") hereby jointly and severally guarantee payment to the Company, without any deduction or set off whatsoever in law or in equity, of the price and taxes charged by the Company to the Applicant for the supply of goods and services (the "Price") and the payment of any other monies now or in the future owed by the Applicant to the Company on any account whatsoever ("Other Monies"). The Guarantors further guarantee the performance of the covenants and obligations of the Applicant under this agreement.
4. The Guarantors agree to be bound by the terms and conditions within this document as if they were the principal debtor. This is a continuing guarantee and irrevocable until the Company has been paid the entire Price and Other Monies. This guarantee may be enforced by the Company, its successors and assigns. The Guarantors agree they are liable for and will pay any stamp duty assessed on this guarantee and indemnity.
5. As a separate and independent agreement the Guarantors agree to indemnify and keep harmless the Company against any losses, costs (including but not limited to costs on a solicitor/client basis) or damages of whatsoever nature incurred by the Company as a result of the Applicant failing to pay the Company the Price or Other Monies or as a result of the failure or default of the Applicant in the performance of their covenants and obligations contained under this agreement or under any other agreement between the Company and the Applicant.
6. The Guarantors agree this guarantee and indemnity is a continuing security and will not be affected or in any way prejudiced by:-
 - (i) the Company granting any extension of time or other indulgence to the Applicant;
 - (ii) the Company refusing further credit to the Applicant;
 - (iii) the Company with or without the Guarantors' prior knowledge, varying the terms and conditions of the Applicant's trading account with the Company (even if this increases the Guarantors' liability under this guarantee and indemnity);
 - (iv) by the release of any of the Guarantors or other guarantors of the Applicant or if a guarantee is unenforceable against any one or more of the Guarantors or other guarantors; or
 - (v) any collateral or other security and guarantee now or hereafter held by the Company and the Guarantors agree that the Company's rights under this guarantee and indemnity shall not be merged, discharged or substituted in any such other security and guarantee.
7. The Guarantors certify that prior to the execution of this guarantee and indemnity the Guarantors had the opportunity to take independent legal advice in respect of its meaning and effect.
8. This document is executed as a Deed. The undersigned signatories warrant they have the authority to execute this document for and on behalf of the Applicant and are also executing this document contemporaneously in the joint and several capacity as Guarantors.

DATED THIS day of 20__

APPLICANT / GUARANTORS

WITNESS

NAME NAME..... ADDRESS.....

SIGNATURE X SIGNATURE X

NAME NAME..... ADDRESS.....

SIGNATURE X SIGNATURE X

NAME NAME..... ADDRESS.....

SIGNATURE X SIGNATURE X

NAME NAME..... ADDRESS.....

SIGNATURE X SIGNATURE X

WARNING: THIS IS AN IMPORTANT DOCUMENT IF ANY OF THE APPLICANT OR GUARANTORS DO NOT UNDERSTAND THIS DOCUMENT THEY SHOULD SEEK INDEPENDENT LEGAL ADVICE.

TERMS AND CONDITIONS

1. The Applicant agrees to pay, without any deduction or set off in law or in equity whatsoever, the Price within 30 days of the date of the invoice rendered by the Company or within such other period of time as may be notified to the Applicant from time to time by the Company.
2. The Applicant agrees to abide by the Company's further terms and conditions of supply as may be notified by the Company to the Applicant from time to time by notice forwarded to the Applicant's address or its facsimile number notified on the front page hereof.
3. The Applicant and the Guarantors agree that this trading application and each application for credit made by the Applicant shall be deemed to have been accepted from the date of the Company's first invoice to the Applicant after the date of this trading application and without further notice to the Applicant and the Guarantors this document shall immediately have effect as an agreement by deed between the Company, the Applicant and the Guarantors.
4. The Company shall be entitled to charge interest on all outstanding monies due by the Applicant at the rate of 12.0% per annum.
5. Any credit allowed by the Company under this agreement is not unlimited. If no written notice of the credit allowed from time to time by the Company is provided to the Applicant then the credit limit is reflected by the highest amount of credit extended under this agreement at the immediate point in time.
6. The Company may at any time withdraw or suspend this facility or increase or decrease the limit of this facility without notice to the Applicant or the Guarantor. The Company may require security satisfactory to the Company (including further guarantees) to be given as a condition precedent to the continuation of this facility. The Company may at any time require payment in advance of the whole or any part of the Price as a condition precedent to the continued supply of goods and/or services by the Company to, or at the request of, the Applicant. The Company can, without any claim for loss or damage whatsoever by the Applicant in doing so, cease supply of goods and/or services to, or at the request of, the Applicant if there are any outstanding payments due by the Applicant to the Company on any account whatsoever or if the Company has reason to doubt the Applicant's ability to pay for the supply in the future.
7. All legal costs (on a solicitor/ client basis), charges, duties and other expenses incurred by the Company in respect of this agreement or the securities or other documentation required hereunder, or incurred as a result of the Applicant failing to perform their covenants and obligations contained herein, shall be paid by the Applicant to the Company. The expenses include, but are not limited to, the commission payable to a mercantile agent or a debt collector to pursue or recover outstanding monies pursuant to this agreement and the liability to pay this commission arises at the time the recovery is placed in the hands of the debt collector. The Applicant agrees that it is liable for and will pay any stamp duty assessed on this document.
8. Property in any goods that are being sold by the Company to the Applicant will not pass to the Applicant until such time as the goods are paid for in full. The Applicant agrees that goods supplied by the Company to, or at the request of, the Applicant shall be at the Applicant's risk (including insurance responsibility) immediately on delivery to the Applicant or into the Applicant's custody (whichever is the sooner). The Applicant further agrees:-
 - (i) to store and maintain the goods in such a manner as to show clearly that they are the property of the Company and the Applicant shall be at liberty to sell the goods, in the ordinary course of business, but only as a fiduciary agent for the Company and shall account to the Company for all proceeds from any sale;
 - (ii) under this agreement the Company may enter upon the Applicant's premises or elsewhere without notice and with force if reasonably necessary to repossess the goods without being liable for trespass. The Applicant shall indemnify the Company for any loss or damage suffered by the Company and against all claims brought against the Company arising from the Company repossessing the goods;
 - (iii) that in the event the Applicant uses the goods in some manufacturing or construction process of its own or some third party and so as to meet payment due to the Company under this agreement, the Applicant shall hold such part of the proceeds of such manufacturing or construction process as relates to the goods in trust for the Company. Such part shall be deemed to equal in dollar terms the amount owed by the Applicant to the Company at the time of the receipt of such proceeds;
 - (iv) to better secure any outstanding payment due to the Company under this agreement, the Applicant appoints the Company as their attorney to collect the goods and/or to collect payment from any third party for the goods and/or services and to apply that payment against the Applicant's account with the Company. If payment is collected by the Company from a third party, then the Applicant irrevocably agrees with the Company and with the third party that in providing this attorney the third party's liability for payment to the Applicant in relation to the goods and/or services is reduced by the sum of the payments collected by the Company from the third party.
9. It is the Applicant's responsibility to provide uninhibited access to delivery sites. If in crossing or endeavouring to avoid any obstruction damage is caused to the obstruction or the goods being supplied by the Company, then the Applicant agrees to indemnify the Company against all claims whatsoever for such damage. The Applicant agrees that any price quoted by the Company for delivery of the goods by the Company was on the basis of uninhibited access being provided to the delivery site and in addition to any price quoted the Applicant shall pay the price charged by the Company for any waiting time or time incurred by the Company in obtaining uninhibited access to the delivery site.
10. If the Applicant (a) defaults in the due and punctual observance of all or any of their obligations or covenants under this agreement; or (b) being a person, dies or commits an act of bankruptcy; or (c) being a company, takes or shall have taken against it any action for its winding up, placement under official management, administration or receivership, then the Company without prejudice to any right or remedies open to it may:
 - (i) treat as discharged all or any obligation arising from any agreement with the Applicant;
 - (ii) retain any security given or monies paid by the Applicant or available though the enforcement of any guarantee, security or bond and apply this in reduction of any sum of money owed or owing by the Applicant to the Company;
 - (iii) reserve the right to enter upon the Applicant's premises or enter upon any premises to which the Applicant has a right of access to take possession of and remove any goods supplied by the Company to the Applicant under this agreement or any other agreement between the Company and the Applicant for which payment has not been received.
 - (iv) take such steps as it may deem necessary to mitigate the damages suffered including the putting to use, hiring out, or sale of any goods supplied under this agreement.
11. Should there be any variation in the information supplied in this document concerning the Applicant, the proprietorship of the Applicant's trading name or a variation in the structure of the Applicant's business (such as conversion to, or from, a trustee), the Company shall forthwith be notified in writing by the Applicant by certified mail delivered to the Company's registered office. Unless such notification is given to the Company, the Applicant and the Guarantors shall remain liable to the Company as though any goods or services supplied by the Company prior to such notification were supplied to, or at the request of, the original Applicant. The Applicant and the Guarantors agree this agreement also binds the Applicant and the Guarantors in relation to all goods and services supplied to, or at the request of, the Applicant as the proprietor (in whole or in part) or as agent of any business, and irrespective of whether the Applicant supplied the goods and services under the trading name of the Applicant's business disclosed on the front page of this document.
12. If any payment made by, or on behalf of, the Applicant to the Company shall subsequently be avoided at law or recovered by a liquidator or trustee in bankruptcy, such payment shall be deemed not to have discharged the Applicant's liability and in such event the Company and the Applicant shall be restored to the position in which each would have been had the payment not been avoided. The Guarantors agree to be liable to the Company for the payment so avoided.
13. The Applicant and the Guarantors agree that a variation or waiver of a term or condition under this agreement is effective only if it is in writing and signed by the Company. Such waiver is effective only in the specific instance and for the specific purpose it was given.
14. The Applicant agrees and irrevocably authorises the Company to apply, or set-off, against the Applicant's account under this agreement any sums which may be owed to the Applicant by any company within the Company group of companies.
15. The Applicant and the Guarantors (as the case may be) warrant and agree that where they are, at the time of executing this document or at any time the Applicant has credit with the Company, a trustee of any trust (the "Trust"):- (a) to produce a stamped copy of the Trust deed (with all amendments) if and when requested by the Company; (b) that they have full power and authority to execute, or continue with their obligations under, this agreement on behalf of the Trust as they are doing so in their individual capacity and in their several capacity as trustee; (c) that they shall be bound by the terms and conditions of this agreement in their individual capacity, or further or alternatively, in their several capacity as trustee; and (d) that the assets of the Trust shall be available to meet payment of their obligations to the Company.

16. The Applicant and the Guarantors agree that for the purpose of securing their obligations and liabilities hereunder to, in favour of the Company, hereby charge and mortgage with the due and punctual payment and the due and punctual and complete performance of all their liabilities and obligations hereunder all their legal and equitable interest of whatsoever nature held in any real property both present and future and each of the Applicant and Guarantors hereby consent to the Company lodging a caveat or caveats noting its proprietary interest hereunder.
17. The Applicant and the Guarantors agree that a certificate by the Company or any person authorised by the Company to give the same shall be conclusive evidence as to the amount owed to the Company by the Applicant and the Guarantors.
18. In this document words in the singular includes the plural and visa versa, and reference to any gender includes the other genders and, where applicable, reference to a person includes a body corporate.
19. If any party to this agreement comprises two or more parties each of those parties is jointly and severally liable on the covenants and obligations herein.
20. This agreement shall be binding upon each party that has executed it notwithstanding the failure of any other party named as a party to execute it or the avoidance or unenforceability of any part of this agreement.
21. If any part of this agreement becomes void or unenforceable then that part shall be severed to the intent that all parts that are not void or unenforceable shall remain in full force and effect. This agreement shall be governed and construed in accordance with the laws of Western Australia.
22. Where there is any inconsistency between the terms and conditions of this agreement and any subsequent agreement between the Company and the Applicant, any such subsequent agreement shall be read down to the extent necessary to give full force and effect to the terms and conditions of this agreement.
23. The Applicant and the Guarantors authorise the Company to carry out credit checks and obtain credit reports in respect of their credit worthiness in accordance with any law with respect thereto in force from time to time and to disclose to credit reporting agencies the information outlined in this agreement for this purpose.

FURTHER TERMS AND CONDITIONS OF SALE

In this document "goods" shall mean all goods which are supplied by the Company to, or at the request of, the Applicant.

- A. The Applicant acknowledges that he has inspected the goods, is satisfied the goods are fit for the purpose they are to be used for, are in clean condition and are in good and substantial working order, repair and condition. The Applicant is aware of the proper use for which the goods are designed.
- B. Notwithstanding anything contained herein the Applicant acknowledges that no warranty or condition, express or implied, is given by the Company as to the condition of the goods or as to the suitability or fitness of the goods. Subject to the extent permitted by legislation any obligation of the Company under these terms and conditions shall be to use its endeavours to supply goods and/or services or to repair or replace (at the Company's discretion) any goods which are found to be defective during any applicable warranty period (if any) and in no event shall the Company be liable for any other claims, losses or damages including but not limited to claims for faulty design, negligent or misleading advice, damages arising from the loss or use of the goods or howsoever arising and any indirect, special or consequential damage or injury to any person, corporation or other entity.
- C. In the event of the Applicant requesting the Company transport the goods, the Applicant shall pay in addition to the supply charges all of the Company's charges and expenses in relation to the transportation. The Company reserves the right to despatch the Applicant's order in one delivery or by instalments. Where the Company acknowledges an order which provides for delivery by instalments the Company shall be entitled to payment for each instalment delivered (as if it were a separate agreement) but failure to deliver any instalment shall not entitle the Applicant to repudiate the agreement as to any remaining instalments. Any variation, waiver or cancellation of the Applicant's order shall be of no effect unless accepted in writing by the Company and where the Company accepts the variation, waiver or cancellation, the Company may levy a handling charge of up to 10% of the Price.
- D. It is the Applicant's responsibility to check the quantities of goods delivered. No claim for shortages, missed deliveries or missed returns will be recognised unless notified in writing to the Company by the Applicant within 24 hours of delivery or return. Unless the Company receives for its consideration such a claim within this time period, then the Applicant acknowledges that the quantities of goods delivered or returned are those listed on the Company's delivery and return dockets. If no signature is obtained from the Applicant upon delivery of the goods, then no claim will be recognised by the Company unless the Company's employee who delivered the goods is of the belief that such shortage or misdelivery occurred. The Applicant agrees that the Company shall be able to deliver or accept return of the goods whether or not a representative of the Applicant is present at the time of delivery or return and that should there be no representative of the Applicant present at the time of delivery or return, the quantities of goods delivered or returned are those listed on the Company's delivery and return dockets.
- E. The Applicant agrees to use the goods in a skilful and proper manner and for the purpose for which the goods were designed and are reasonably and safely capable of fulfilling. The Applicant will observe and comply at his own expense with all notices, directions and legal requirements (including those of all authorities, statutes and regulations) in any way relating to the goods.
- F. The Applicant acknowledges that goods leaving the Company's premises are adequately packed. Claims for damage in transit must be made against the carrier. The Company is not responsible for any loss or damage to the goods in transit.
- G. It is acknowledged by the Applicant and the Company that the Trade Practices Act 1974 and other laws may imply conditions or warranties in certain contracts and also give parties to those contracts certain other rights against suppliers of goods and services. To the extent such conditions, warranties or other rights are implied or given in respect of this agreement and it is not lawful or possible to exclude them, then such conditions, warranties or other rights shall (but only to the extent required by law) apply to this agreement and all other conditions, warranties or rights which might but for this provision be implied are hereby expressly excluded. Where the law implies any term or warranty into these terms and conditions which cannot be excluded, then the liability of the Company for any breach of such term will be limited in the manner permitted under section 68A of the Trades Practices Act 1974 to one of the following (as the Company may determine):
 - (i) in the case of goods supplied, to any one or more of the following:
 - (a) replacement of the goods or the supply of equivalent goods;
 - (b) repair of the goods;
 - (c) payment of the cost of replacing the goods or of acquiring equivalent goods;
 - (d) payment of the cost of having the goods repaired; and
 - (ii) in the case of services supplied, to any one or more of the following:
 - (a) supply of the services again; or
 - (b) payment of the cost of having the services supplied again;
 - (c) in the event that the Company (as a deemed "manufacturer") has a liability to the Applicant (as a "Company") pursuant to section 74H of the Trade Practices Act 1974, subject to the terms of section 74L of that Act, such liability is limited to a liability to pay to the Applicant an amount equal to whichever is the lesser of the cost of:
 - (i) replacing the goods;
 - (ii) obtaining equivalent services; or
 - (iii) having the goods repaired.
- H. Any quotations of delivery times by the Company are made in good faith but as estimates and not commitments. The Company shall not be bound by any such estimate. Clerical errors or omissions by the Company, whether in computation or otherwise in any quotation, acknowledgment or invoice, shall be subject to correction.

OFFICE USE ONLY

To be completed by Sales Manager:

Territory: _____ Internal Salesrep: _____
Approved: _____

To be completed by Despatch Manager:

Route: _____
Sequence: _____ Pick Priority: _____

To be completed by Accounts Dept.:

Opened Date: ____ / ____ / ____ Approved Date: ____ / ____ / ____
Approved By: _____
Master Acct: _____ Account Type?: _____
Credit Limit?: _____
Terms Code: _____ Description: _____

Comments from Trade References:

	<u>Company</u>	<u>Contact</u>	<u>Comments</u>
1.			
2.			
3.			
4.			

Comments from C.R.A.A: _____

