

Account Application

Account Name _____

Postal Address _____

Business Address _____

Telephone No. _____ Facsimile No. _____

Email _____

ABN Number _____ Expected Monthly Purchase _____

Is the business (please circle) a: Pty Ltd Company b: Partnership c: Sole Trader

Directors, Partners or Sole Traders Details:

1 Name _____ Private Address _____

2 Name _____ Private Address _____

3 Name _____ Private Address _____

Bank _____ Branch _____

Trade References:

1 Name _____ Telephone No. _____

Email _____ Facsimile No. _____

2 Name _____ Telephone No. _____

Email _____ Facsimile No. _____

3 Name _____ Telephone No. _____

Email _____ Facsimile No. _____

The details given above are in confidence and are true in every particular. We agree to pay promptly and in accordance with the Company's terms and conditions.

Signed _____ Date _____

Name _____ Title _____

TERMS & CONDITIONS

1. PAYMENT AND DEFAULT

- a) Unless otherwise agreed by the parties in writing, payment shall be made within 30 days from the date of the statement of account. If the Buyer defaults in any payment or commits any act of bankruptcy or being an incorporated company passes a resolution for winding up (except for the purpose of reconstruction) or a petition is resented for winding up, then all monies owing and outstanding to the Seller on any account whatsoever shall become immediately due and payable. In addition the Seller may without prejudice to its other rights either suspend further deliveries, require payments in advance for all such deliveries or terminate any contract forthwith by written notice to the Buyer.
- b) After 30 days, outstanding invoices will bear interest at a rate of 18% per annum calculated monthly.

2. DEFINITION

"Terms & Conditions"

- a) The 'Seller' means Mastercut Technologies Pty Ltd.
- b) The 'Buyer' means the person who buys or agrees to buy the goods; and
- c) The 'Goods' means any item of whatsoever nature which is sold by the Seller

3. GENERAL

Notwithstanding anything contained in any order or other document from the Buyer, these conditions, including those shown overleaf, shall be the only terms, conditions or warranties applicable with the exception of any amendments agreed to by the Seller in writing.

4. PRICE

- a) Unless otherwise stated in writing the price of the Goods shall be the price ruling at the date of delivery.
- b) The Seller shall be entitled without notice to the Buyer to adjust the Selling price of the Goods whether before or after acceptance of the Goods, in the event of and to take account of any increases in the cost of any of the following items:
- i) the manufacturer's price to the Seller;
 - ii) freight, including cost of over-carriage;
 - iii) insurance;
 - iv) exchange rates;
 - v) quarantine, customs or port charges; and
 - vi) duty, charge or levy in respect of the import of goods or charges in the classification or value of goods for customs purposes.

5. FUTURE DEALING

Unless otherwise agreed to in writing by the Seller and notwithstanding any terms appearing in documentation provided by or on behalf of the Buyer the terms appearing herein shall be incorporated by implication into all subsequent agreements by the Seller to supply the Buyer with goods.

6. WARRANTIES

- a) Nothing contained in this warranty shall be read or applied so as to purport to exclude, restrict or modify or have the effect of excluding, restricting or modifying the application in relation to the supply of the Goods of all or any of the provisions of Part V of the Trade Practices Act 1974 (as amended) or any relevant State or Territory statute which by law cannot be excluded, restricted or modified PROVIDED THAT to the extent that any such statute permits the Seller to limit its liabilities to compensate or indemnify any person for breach of a condition or warranty implied thereby, then the respective liabilities of the Seller for such breach shall be limited to the replacement of the Goods or the supply of equivalent goods.
- b) Subject to clause 6(a) any legislation to the contrary:
- i) Representations and agreements not expressly contained herein shall not be binding upon the Seller as conditions, warranties or representations; all such conditions, warranties and the representations on the part of the Seller, whether express or implied, statutory or otherwise, whether collateral or antecedent or otherwise are hereby expressly negated and excluded;
 - ii) the Seller shall be under no liability to the Buyer for any loss (including but not limited in profits and consequential loss) or for damage to persons or property or for death or injury caused by any act or omissions (including negligent acts or omissions) of the Seller or the Seller's agents;
 - iii) the Buyer shall indemnify the Seller against all losses and expenses which the Seller may suffer or incur due to failure of the Buyer fully to observe its obligations under this contract.

7. DELIVERY

The Seller will make all reasonable efforts to have the Goods delivered to the Buyer on the date agreed between the parties as the delivery date but any date named or accepted by the Seller for completion, delivery, dispatch, shipment or arrival of the Goods or for tender of any documents is an estimate only and does not constitute a condition of the contract or part of the description of the Goods. The Seller shall be under no liability whatsoever should delivery not be made on the date.

8. RISK

The risk in the Goods purchased shall unless otherwise agreed in writing pass to the Buyer or his agent or to a carrier commissioned by the Buyer.

9. RESERVATION OF TITLE

- a) Ownership of the Goods shall remain with the Seller, which reserves the rights to dispose of the Goods until such time as:
- i) payment in full for all Goods has been received; or
 - ii) the Buyer sells the Goods to his customers in the ordinary course of business.
- b) If the Buyer fails to pay any amount of the Buyer's total indebtedness to the Seller under these conditions of sale when it is due to the Seller or, an event of default as specified in sub-clause (c) hereof occurs the Seller may without prejudice to any of its other rights and remedies recover and/or re-sell the Goods or any of them and may enter upon the Buyer's premises by its servant or agents for that purpose.
- c) Until full payment the Buyer shall store the Goods in a way that clearly manifests the Seller's title.
- d) The Buyer acknowledges that until his total indebtedness under these conditions of sale to the Seller is discharged he holds the Goods as bailee of the Seller and that a fiduciary relationship exists between them.
- e) In the event of a sale of the Goods to a customer the Buyer in his position as a fiduciary shall:
- i) assign to the Seller the benefit of any claim against the customer, and;
 - ii) account fully to the Seller for the proceeds of the sale (unless and until the Buyer's total indebtedness to the Seller under these conditions of the sale is discharged).

10. LAW AND JURISDICTION

All contracts made between the Seller and the Buyer shall be governed by and construed in accordance with the laws of Queensland.

11. FORCE MAJEURE

Deliveries may be totally or partially suspended by the Seller during any period in which the Seller may be prevented or hindered from making delivery through any circumstances outside its reasonable control, including but not limited to strikes, lockouts, raw material shortages, accidents or breakdowns of plant or machinery. However during the period of partial suspension of delivery, the Buyer may purchase elsewhere, at its own cost risk, such quantities or alternative Goods as may be necessary to cover his requirements during this period in substitution for the Goods not delivered by the Seller.

Whether or not the Buyer makes these arrangements, the Seller shall not be under any liability in respect of such suspension and in particular the Seller shall be under no obligation to deliver at any future date any Goods not delivered during the period of suspension.

12. ADVICE

Subject to Clause 6, any advice, recommendation, information or assistance provided by the Seller in relation to the Goods or their use or application (except to the extent that the Seller has expressly agreed in writing to provide the same) is given in good faith and is believed by the Seller to be appropriate and reliable. However any such advice, recommendation, information or assistance is provided without liability or responsibility on the part of the Seller.