

CREDIT APPLICATION FORM

I/We apply to open a credit account and acknowledge that I/we have read the terms and conditions stated and agree to abide by those terms and conditions.

Account Name (in full) Trading Name (if applicable)

Billing Address

Delivery Address _____

Contact Name Ops _____ Email _____

Contact Name Accts _____ Email _____

Phone _____ Fax _____ Mobile _____

Bank & Branch _____ GST _____

Credit References (Fuel Suppliers, Banks, Credit Cards, Phone, and Power not applicable)

1 _____ Phone _____

2 _____ Phone _____

3 _____ Phone _____

Payment Terms & Conditions

- 1 Payment is due on the 20th of the month following invoice (monthly accounts).
- 2 Failure to make payment on the due date may result in stopping of credit facilities.
- 3 Overdue accounts may incur interest charges at 2% above bank overdraft rates
- 4 Continued non compliance will result in the account being closed and the account being handed to our debt collection agency to instigate debt recovery action to recover the amounts outstanding. All costs of collection including debt collectors fees will be added to the account and are payable by the Account holder.

I/we understand that Lyndsay Distributors (1977) Ltd are asking for personal information about me/us to allow your credit agency to check my credit history. I/we understand that – Your credit agency will give information about me/us for that purpose You will give my/our personal information to your credit agency and that credit agency will hold that information on their systems and use it to provide their credit reporting service. This information may then be passed onto other clients accessing the same system in future. If I/we default in my payment obligations to you, information regarding the default may be registered on a national credit database and that information may be given to other customers accessing the database.

SIGNED

DATE

FULL NAME OF SIGNATORY

INDIVIDUAL/SOLE TRADER/PARTNERSHIP (delete not applicable)

SURNAME

DATE OF BIRTH

FIRST NAMES

RESIDENTIAL ADDRESS

OCCUPATION

EMPLOYER

CONTACT DETAILS OF CLOSEST RELATIVE NOT RESIDING WITH YOU

LIMITED COMPANIES

REGISTERED NAME OF COMPANY

FULL NAME & ADDRESS OF DIRECTORS/SHAREHOLDERS

ACCOUNTANT

PHONE

SOLICITOR

PHONE

I/we _____ acknowledge that I/we understand all the provisions and terms of this application and agree that in the consideration of Lyndsay Distributors (1977) Ltd agreeing to supply the above applicant with goods and services from time to time, I/we will pay all such monies upon demand and shall be liable as a principal debtor in respect of all liabilities to Lyndsay Distributors (1977) Ltd.

SIGNATURE

DATE

FULL NAME

TITLE

PERSONAL GUARANTEE

I/we _____ the guarantors, acknowledge that I/we understand all the provisions and terms of this application and agree that in the consideration of Lyndsay Distributors (1977) Ltd agreeing to supply the above applicant with goods and services from time to time, I/we will pay all such monies upon demand and shall be liable as a principal debtor in respect of all liabilities to Lyndsay Distributors (1977) Ltd.

SIGNATURE

DATE

FULL NAME OF GUARANTOR(S)

Lyndsay Distributors (1977) Ltd - Terms of Credit

Interpretation

1. In these conditions the following expressions have the following meanings: "The Company" means LDL Distributors (1977) Limited, and any other related company of any of those companies which enters into any contract with the customer for the supply of carriage or other services and "related company" has the meaning ascribed to it by the Companies Act 1993. "The Company" also means the member supplying carriage or other services to the customer under any contract and its successors and assigns and, where the context permits, includes any freight forwarder or carrier contracted by the company and "the customer" means the person, firm or corporate body ordering carriage or other services from the company and, where the context permits, includes any "contracting party" and "consignor" in terms of the Carriage of Goods Act 1979 called ("the Act").
2. Unless otherwise agreed in writing by the Company, if there is any conflict or inconsistency between these terms and the Company's conditions of carriage or any order submitted by the customer or any proposal, quotation, consignment note or invoice submitted by the Company or any other arrangement with the Company, these terms shall prevail.

Agreement

3. Unless otherwise agreed in writing by the Company, these terms and the Company's conditions of carriage and the company's rates of carriage schedule shall constitute the conditions of contract between the parties and apply to and govern all carriage and other services performed by the company for or at the request of the customer.
4. The conditions of contract may only be varied by an instrument in writing signed by a duly authorised signatory of the company.
5. The Company reserves the right at any time and from time to time amend, vary or add to these terms with effect from the date of notification to the customer.
6. The ordering of any carriage or other services from any member of the Company after receipt of this document in its original form or as subsequently varied shall constitute acceptance by the customer of these terms and the Company's conditions of carriage in their original form or as varied as the case may be.

Entry into Contracts

7. All orders placed by the customer with any member of the Company are subject to that member considering the customer's credit status with the Company. If payment is overdue under any contract or that member otherwise considers the creditworthiness of the customer to be unsatisfactory that member may decline acceptance of an order or cancel any contract without being in way liable to the customer.

Credit Limit

- 8.1 The Company reserves the right at its discretion to grant or decline to grant credit to any customer and no invitation to make application to open a credit account shall bind the Company to accept that application or to grant any credit entitlement to the customer.
- 8.2 The customer shall, if required by the Company, provide the names and contact addresses of other suppliers of the customer for the purpose of the Company obtaining trade references concerning the credit arrangements, credit worthiness and credit history of the customer. This requirement may be imposed by the Company at any time and the Company may refuse credit or suspend the customer's entitlement at its absolute discretion with effect from the date of notification to the customer.
- 9 The Company may at any time suspend or cancel any credit entitlement at its absolute discretion with effect from the date of notification to the customer.
- 10 The Company reserves the right to impose a credit limit which may be altered or varied at its discretion with effect from the date of notification to the customer. If at any time the credit limit is exceeded that shall constitute a breach of these terms and every member of the Company may, in addition to their other remedies, refuse to accept any further orders from the customer or to provide any services ordered by the customer under any contract until the breach is remedied to their satisfaction.
- 11 The Company shall be entitled to charge to the customer's credit account any liability of the customer for payment of any monies payable to the Company under any contract or account to which these terms apply notwithstanding that the total indebtedness of the customer then exceeds any credit limit imposed by the Company.
- 12 The customer shall be liable for the payment of all indebtedness incurred pursuant to this agreement and any other contract or contracts with the Company whether the services of the Company are supplied to the customer or some other person, firm or corporate body at the customer's request any notwithstanding that the customer may have incurred all or any part of that indebtedness as agent for any other person, firm or corporate body.

Guarantors and Securities

- 13 The customer shall, if required by the Company, arrange for the customer's liability to the Company to be guaranteed by third persons or secured by securities on terms satisfactory to the Company. This requirement may be imposed by the Company at any time and the Company may suspend the customer's entitlement to credit pending its fulfilment to their satisfaction.

Payment

14 Payment of freight or other charges and costs, expenses, duties, taxes or any other disbursements incurred by the company shall fall due for payment at the times specified in the Company's conditions of carriage. Payment is overdue if not made on or before the 20th day of the month following the due date for payment, unless otherwise agreed in writing.

15 In the case of the customer tendering payment by a cheque payment shall not have been made until the cheque is honoured on presentment and the monies payable under it are received in cleared funds and until such time the receipt of the cheque shall not prejudice or affect the rights or remedies of the Company or any member of the Company against the customer or any property of the customer in their possession.

16 Time is of the essence in respect of the customer's payment obligations. If payment is overdue that shall constitute a breach of these terms and the customer will upon demand pay interest on any overdue payment at the same rate charged on the companies current account with its bankers from the date that payment was due until payment is received. The charging of interest shall not constitute the granting of an extension of credit or an option to pay interest instead of the amount of the overdue payment and it is in addition to any other rights or remedies.

17 If payment is overdue the Company may at its discretion and in addition to their other rights and remedies suspend or cancel the customers entitlement to credit and require payment in cash on or before the supply of any services by any member of the Company under any contract with the customer, or withhold and retain any property of the customer in their possession, until the customer has discharged any outstanding indebtedness.

18 The Company may at its discretion apply any payments it receives from the customer in and towards the satisfaction of any indebtedness of the customer and it shall not be bound by any conditions or qualifications that the customer may make in relation to payments made under this or any other contract with any member of the Company.

19 The customer acknowledges the Company supplies the customer on the condition that all payments made to and received by them from the customer are valid and made in the ordinary course of business. Any payments are agreed to be received in good faith and in the reasonably held belief that the payments are valid. The customer acknowledges that the Company may, by accepting payment from the customer, have altered its position in reliance upon the validity of that payment.

Cancellation

20 The Company shall be entitled to suspend or cancel all or any part of any contract or contracts with the customer, in addition to their other remedies, in the following circumstances:

20.1 If any amounts payable by the customer to the Company are overdue; or

20.2 If the customer fails to meet any obligation under this or any other contract with the Company;
or

20.3 If the customer is made bankrupt or placed in liquidation or otherwise becomes insolvent; or

20.4 If the customer dies; or

20.5 If the customer is dissolved in the case of a partnership;

20.6 If a receiver is appointed in respect of the assets of the customer; or

20.7 If an arrangement with the customers creditors is made or likely to be made, or

20.8 If the ownership or effective control of the customer is transferred, or the nature of the customers business is materially altered.

21 Upon cancellation of this contract all of the customers indebtedness to the Company under any contract or contracts shall become immediately due and payable.

Costs

22 The customer will indemnify the Company against and pay upon demand all expenses and legal costs (on a solicitor/agent/client basis) incurred by them in the collection of overdue monies or in the exercise of any rights or remedies under this or any other contract or contracts with the customer.

Demand and Notices

23.1 Demand may be made by posting a letter or invoice to the customer at that postal address given in the customers credit account application or their last known address which shall be deemed to be received by the customer two days after the date of posting of the letter or invoice

23.2 Any notice to be given by the customer to the Company shall be sent to the Debtors Department, Lyndsay Distributors Ltd, PO Box 12 017, Christchurch.