

CREDIT ACCOUNT APPLICATIONT 03-365 0224 F 03-366 5256 E info@bdl.co.nz W www.bdl.co.nz 456 Moorhouse Avenue PO Box 1856 Christchurch New Zealand **Business Distributors Ltd**

TRADING NAME

REGISTERED/COMPANY NAME

NO. OF YEARS TRADING	DATE INCORPORATED / /	INCORPORATION #:
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TYPE OF ORGANISATION: (TICK AS APPROPRIATE) COMPANY PARTNERSHIP TRUST SOLE TRADER

STREET ADDRESS

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MAILING ADDRESS

PHONE(S) ()	FAX ()	MOBILE
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SALES CONTACT	EMAIL ADDRESS
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PURCHASING CONTACT	EMAIL ADDRESS
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NATURE OF BUSINESS

AUTHORISED CAPITAL	PAID UP CAPITAL	NO. OF STAFF
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REGISTERED OFFICE	IS THE COMPANY PART OF A GROUP? YES / NO
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NAME AND ADDRESS OF HOLDING COMPANY

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AVERAGE MONTHLY CREDIT REQUIRED	PERSON RESPONSIBLE FOR PAYMENTS
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PROFESSIONAL REFERENCES

ACCOUNTANT

SOLICITORS

BANK	BRANCH	ACCT NO
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TRADE/CREDIT REFERENCES: (THREE ARE REQUIRED)

NAME	CONTACT	POSITION	PHONE	FAX
1.				
2.				
3.				

PRINCIPAL SHAREHOLDERS/DIRECTORS AND/OR PARTNERS/PROPRIETORS:

(POSITION WITH FULL NAME, ADDRESS, DATE OF BIRTH AND PHONE NO. REQUIRED)

POSITION	NAME	DATE OF BIRTH
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HOME ADDRESS	HOME PHONE
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POSITION	NAME	DATE OF BIRTH
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HOME ADDRESS	HOME PHONE
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SIGNATURE REQUIRED OVERLEAF

As applicant, we have read and acknowledge and accept the BUSINESS DISTRIBUTORS LIMITED terms and conditions of sale on the reverse of this application and agree to be bound by them. We agree that this document constitutes a security agreement as defined in section 16 of the PERSONAL PROPERTY SECURITIES ACT 1999. We certify that the information given in this document is true and correct and that we are authorised to make this application on behalf of the buyer. In consideration of the company's supply at our request of goods and services to the applicant we personally guarantee to the company the due and punctual performance by the applicant of its obligations to the company.

SIGNED FOR THE APPLICANT AND AS GUARANTOR BY:

SIGNATURE	FULL NAME	TITLE	DATE / /
WITNESS	FULL NAME	OCCUPATION/ ADDRESS	
SIGNATURE	FULL NAME	TITLE	DATE / /
WITNESS	FULL NAME	OCCUPATION/ ADDRESS	

TERMS AND CONDITIONS OF SALE

1 CONTRACT

All services and products ("Goods") supplied by Business Distributors Limited ("the Company") to the Applicant Business ("the Buyer") are supplied subject to the following Terms and Conditions of Sale which shall prevail despite any indication to the contrary by any person, agent or representative acting or purporting to act on behalf of the Company. Furthermore to deal or trade with the Company the Buyer must demonstrate and by placing an order gives a warranty, that they are a bona-fide reseller of goods represented by the Company.

2 ACCEPTANCE

Acceptance of the goods shall be completed upon the Buyer signing the order or otherwise accepting the order (whether in writing or verbally) or accepting delivery of goods.

3 RISK

Risk of any loss, deterioration or damage of or to the goods shall be borne by the Buyer from the time of dispatch from the premises of the Company. The Buyer shall ensure that the Buyer's insurance covers the Goods from the time of dispatch.

4 PRICE

The price of goods supplied are as per the Company's published price list as at the date of delivery. Prices may be altered at any time by the Company without notice.

5 PAYMENT

Full payment for the goods supplied shall be due from the Buyer on the earlier of the following ("the due date"):

- On or before the 20th of the month following invoice unless otherwise agreed in writing by the Company;
- Immediately when the Buyer sells or otherwise disposes of the goods; or
- Immediately upon the commencement of any action or proceeding which involves the Buyer's solvency (and in such a situation the Buyer shall keep the proceeds of any sales separate from the Buyer's funds).

6 DEFAULTS IN PAYMENT

The Buyer agrees to pay interest on all sums and overdue amounts outstanding at 2.5% per month from the due date or date of default as the case may be until payment is made. Interest will be compounded monthly and added to the overdue amount. If a solicitor or debt collector is instructed by the Company to enforce or attempt to enforce any rights pursuant to these terms and conditions of sale then the Buyer agrees to reimburse (with all other monies due) any liabilities, fees and disbursements as charged to the Company as a result.

7 PERSONAL PROPERTY SECURITIES ACT 1999

- The Buyer grants to the Company a security interest in the Goods and their proceeds and accessions to firstly secure payment of the purchase price of the Goods and secondly to secure payment of all outstanding debts and obligations of the Buyer to the Company from time to time.
- The Buyer agrees to execute any documents, provide all relevant information and cooperate fully with the Company to ensure that the Company has a perfected security interest in the personal property charged in (a) above and, if applicable, a purchase money security interest.
- The Buyer shall pay the Company's costs of any discharge or amendment of any Financing Statement.
- The Buyer will supply the Company within 2 business days of written request copies of all documents granting security interests registered over the Buyer's personal property. The Buyer authorizes the Company as an agent to request any information from any secured party relating to any security interest which is held in any personal property which is or has been in the Buyer's possession or control.
- The Buyer will immediately notify the Company in writing of any change in the Buyer's name or other material identifying characteristics of either the Buyer or the goods purchased.

- Nothing in sections 114(1)(a), 133, and 134 of the PPSA shall apply to this contract. The Buyer waives its rights pursuant to sections 121, 125, 129, 131 and 132 of the PPSA and its rights to receive any verification statement relating to the security interests in the Goods.

8 OWNERSHIP AND RISK:

Ownership in the Goods will remain vested in the Company until the Buyer has made full payment for all Goods supplied by the Company to the Buyer together with all interest and other moneys due. Until ownership has passed from the Company to the Buyer then the following terms shall apply:

- The Buyer shall be deemed to be a bailee of the Company and acting in a fiduciary capacity in respect of any goods supplied by the Company and shall insure the Goods with the interest of the Company noted;
- The Buyer shall store the goods in such a way and in such condition and place as to make it clear that they are owned by the Company; and
- The Buyer shall not under any circumstances mix the Goods with other personal property in any manner.

If the Buyer defaults in payment for the goods then, subject to any contrary provision of the PPSA, the Company shall have leave and license to enter upon any property occupied by the Buyer or by purchaser from the Buyer without notice in order to inspect, search for and remove the Goods and following removal to resell the Goods and apply the proceeds to overdue amounts. The Company shall not be liable to the Buyer or third party for the exercise of its rights under this clause and the Buyer indemnifies the Company against all costs and claims in respect of the Company's rights exercised under this clause.

9 DISPUTES AND CREDITS

Disputes and credits will only be considered valid if brought to the Company's attention within 10 days of the date of supply. To be accepted by the Company, all goods to be returned must be in as new condition in the manufacturer's (or supplier's) original, unsoiled and undamaged containers. Credits will not be given for procured goods.

10 GUARANTEES AND CONDITIONS

Goods returned under warranty must be prepaid free into the Company's store. The Company does not warrant the goods it distributes, but in most cases, the manufacturer or supplier does. In many cases, the Company acts as an agent for the manufacturer in administering their warranties.

11 EXCLUSIONS OF LIABILITY

To the maximum extent permitted by law, the Company shall not be liable for lost profits, loss of goodwill or any incidental, special or consequential damages even if advised of the possibility of same. No warranty or condition shall be implied herein against the Company by Statute, Common Law, regulation or otherwise other than the warranty by the Company that it has the right to deal in goods. Should the Company be found liable to the Buyer for any reason notwithstanding the foregoing, the Buyers agrees that in no case shall the liability of the Company exceed the purchase price of the goods giving rise to the liability.

12 CONSUMER GUARANTEES ACT

The Buyer warrants that it is purchasing the Goods for business purposes. Where the Buyer has purchased the Goods for the purposes of resale to persons acquiring them for business purposes, it must be a term of the Buyer's contract with that purchaser that the Consumer Guarantees Act 1993 does not apply in respect of the goods.

13 JURISDICTION

These terms and conditions shall be governed by and construed in accordance with the law of New Zealand and the parties unconditionally and irrevocably submit to the exclusive jurisdiction of the New Zealand courts.

INITIALS

OFFICE USE ONLY

APPROVED / DECLINED	CREDIT LIMIT \$	DATE / /
REMARKS		