

# PARK ROAD

**TIMBER & HARDWARE | SINCE 1957**

# MITRE 10

**PARK ROAD TIMBER & HARDWARE PTY LTD**

ACN: 006 725 079 | ABN: 62 006 725 079  
 21 Park Road, Cheltenham VIC 3192  
 TEL: 03 9584 8855 | FAX: 03 9584 0131 (Admin & Hardware) |  
 FAX: 03 9583 0704 (Timberyard) | Email: enquiries@parkroad.net.au

## CREDIT ACCOUNT APPLICATION

Credit Term Type:      EOM       7 Days

Sales representative: \_\_\_\_\_

**SECTION 1: Account Details (for Office Use only)**

<b>Account Name:</b>			
<b>Commence Date:</b>		<b>Approved Credit Limit:</b>	AU\$

**SECTION 2: Applicant Details**

<b>Applicant Type:</b>	<input type="checkbox"/> Ltd/Pty Ltd <input type="checkbox"/> Sole Trader <input type="checkbox"/> Trust <input type="checkbox"/> Partnership		
<b>Trading Name:</b>			
<b>Company/Sole Trader/Trust &amp; Trustee/Partners Name:</b>			
<b>ABN:</b>			
<b>ACN</b> (for the Applicant Company or the Corporate Trustee) :			
<b>Address:</b>	<b>Postcode:</b>		
<b>Bill to Address:</b> (If different from above)	<b>Postcode:</b>		
<b>Contacts</b> (sales division):	<b>Name:</b>		
	<b>Tel:</b>	<b>Fax:</b>	<b>Email:</b>
<b>Manager Name:</b>			<b>Date of Birth:</b> __ / __ / __
<b>Private Address:</b>	<b>Postcode:</b>		
<b>Tel:</b> ( _ ) _ _ _ _	<b>Fax:</b> ( _ ) _ _ _ _	<b>Email:</b>	

<b>Builders License</b>		
<b>Type:</b>	<b>Number:</b>	<b>Date Obtained:</b>

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## CREDIT ACCOUNT APPLICATION

### SECTION 3: Payment Details

Contacts (account division):	Name:			
	Address:			
	Tel:	Fax:	Email:	
Financial Institution Name:				
Branch:				
BSB number:		Bank account No.:		

### SECTION 4: Owner/Director/Partner Details

Name:		Date of Birth:	___ / ___ / ___	
Private Address:				Postcode:
Tel: (__) _____	Fax: (__) _____	Email:		

Name:		Date of Birth:	___ / ___ / ___	
Private Address:				Postcode:
Tel: (__) _____	Fax: (__) _____	Email:		

### SECTION 5: Trade References

Business Name:				
Address:				Postcode:
Tel: (__) _____	Fax: (__) _____	Email:		

Business Name:				
Address:				Postcode:
Tel: (__) _____	Fax:	Email:		

Business Name:				
Address:				Postcode:
Tel: (__) _____	Fax: (__) _____	Email:		

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## TERMS AND CONDITIONS OF CREDIT APPLICATION

### 1. Interpretation

- a. Singular words include the plural and vice versa, references to one gender includes the other, and anything includes the whole and each part of it;
- b. A mention of anything after include, includes or including, does not limit what else might be included;
- c. Headings have no effect on the interpretation of the provisions;
- d. A document or legislation includes any variation, novation or replacement of it, and reference to any legislation includes reference to any rules or regulations imposed under that legislation. Law includes common law, principles of equity and legislation; and
- e. A person includes a person, sole trader, firm, partnership, committee and incorporated and unincorporated bodies, and a person's successors, assignees and personal representatives. Where a person is comprised of more than one legal person, those persons' obligations are joint and several.

*Agreement* means the agreement between Park Road Timber and the Customer, which comprises of the Credit Account Application, these Terms and Conditions and any terms contained in Park Road Timber' invoices.

*Application* means the Credit Account Application.

*Approved Credit Limit* means the credit limit given by Park Road Timber as stated on the first page of the Credit Account Application.

*Conditions* means these Terms and Conditions of Credit Application.

*Consequential Loss* means loss of expected savings, loss of use, loss of opportunity, loss of profit, loss of revenue, increased financing costs, loss arising from delay, or any consequential, special or indirect loss or damage, whether or not the possibility or potential extent of the loss or damage was known or foreseeable, and whether arising from a claim under indemnity, contract, tort (including negligence), statute or otherwise.

*Credit Account* means the Customer's (credit) account with Park Road Timber operated under this Agreement.

*Customer* means the party making the Application.

*Goods* means any goods supplied by Park Road

Timber.

*Insolvency Event* means, for the Customer, as applicable:

- a. being in liquidation or provisional liquidation;
- b. bankruptcy;
- c. under administration;
- d. having a receiver, controller (as defined in the Corporations Act 2001) or analogous person appointed to the Customer or any of the Customer's property;
- e. being taken under section 459F(1) of the Corporations Act to have failed to comply with a statutory demand;
- f. being unable to pay the Customer's debts;
- g. death;
- h. ceasing to be of full legal capacity or otherwise becoming incapable of managing the Customer's own affairs for any reason;
- i. taking any step that could result in the Company becoming an insolvent under administration (as defined in section 9 of the Corporations Act 2001);
- j. entering into a compromise or arrangement with, or assignment for the benefit of, any of the Customer's members or creditors;
- k. or any analogous event.

*Loss* means any expense, cost or damage of any kind and includes Consequential Loss and a fine or penalty imposed by a statutory or other authority.

*Real Property* means all real property interests held by the Customer now or in the future.

*Park Road Timber* means the corporation Park Road Timber & Hardware Pty Ltd (ACN 006 728 079).

### 2. Contract

- a. The Customer agrees that, by executing the Application, they accept the terms of the entire Agreement.
- b. This Agreement supersedes any earlier terms or conditions wherever published or applying between Park Road Timber and the Customer, and shall be deemed to override all oral and written agreements and negotiations by either party in the making of the Agreement.

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c. If the Customer's Credit Account with Park Road Timber is dormant for 12 months, the Customer agrees that Park Road Timber can close the Credit Account and terminate this Agreement at the sole discretion of Park Road Timber and the action by Park Road Timber to close the Credit Account and terminate this Agreement does not constitute a repudiation of this Agreement on the part of Park Road Timber.

d. The Customer further agrees that if the Customer requires Park Road Timber to supply any Goods after the Credit Account is closed, the Customer will make another credit account application and enter into another agreement with Park Road Timber.

### 3. Corporations

- a. If the Customer is a corporation (including a corporation trustee), the Customer warrants that
- i. the Application is duly signed in accordance with the *Corporations Act 2001* (Cth) and Park Road Timber can rely on the presumptions under the *Corporations Act 2001* (Cth) that the signatory of the Application has the authority to bind the Customer to the Agreement, and
  - ii. all of its directors will enter into a guarantee and indemnity with Park Road Timber in relation to the Customer's obligations to Park Road Timber.

### 4. Trustee Capacity

- a. If the Customer is the trustee of a trust (whether disclosed to Park Road Timber or not) the Customer warrants Park Road Timber that:
- i. the Customer enters into the Agreement in both its capacity as a trustee and in its personal capacity;
  - ii. the Customer has the right to be indemnified out of trust assets;
  - iii. the Customer has the power under the trust deed to sign the Application; and
  - iv. the Customer will not retire as trustee of the trust or appoint any new trustee without advising Park Road Timber.
- b. The Customer must give Park Road Timber a copy of the trust deed upon request.

### 5. Partnership

- a. If the Customer enters into the Agreement as partners, the Customer warrants that

i. all of the partners have signed the Application, or

ii. if the Application is not signed by all of the partners,

- 1) all of the partners agree to enter into the Agreement; and
- 2) all of the partners agree that they are jointly and severally liable to perform the Customer's obligations under the Agreement..

b. If the Customer is a partnership, it must not alter its partnership (for example, adding or removing partners or altering its partnership agreement) without advising Park Road Timber. In the case of a change of partners, Park Road Timber may ask for guarantors to sign a guarantee and indemnity.

### 6. Customer Obligations

- a. These Conditions apply if Park Road Timber accepts any order for Goods from the Customer, whether for cash or credit. The Customer has no entitlement to credit unless, in Park Road Timber's sole discretion, Park Road Timber extends credit to the Customer. If in a particular case, Park Road Timber gives the Customer credit, Park Road Timber still reserves the right at any time and for any reason in Park Road Timber's sole discretion to refuse to supply any further Goods to the Customer on credit terms. If Park Road Timber does decline to give the Customer credit then that decision does not affect the credit terms which apply to any amounts the Customer then owes to Park Road Timber.
- b. If the Customer fails to comply with any of the terms of the Agreement or in respect to any obligation to pay money to another Park Road Timber entity when due, suffers an Insolvency Event or makes any misrepresentation to Park Road Timber, the balance of the Customer's account to Park Road Timber will become due and payable immediately upon demand, which does not necessarily have to be in writing, by Park Road Timber.
- c. The Customer unconditionally agrees that it must:
- i. pay, without any deduction or setoff, the price charged by Park Road Timber for Goods supplied to the Customer before delivery, or, if credit terms are offered, payment must be received in accordance with the terms of the invoice or credit term type, whichever is later.

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- ii. pay any stamp duty assessed on this document or fee to register or maintain any security interest held by Park Road Timber in respect of Goods supplied to the Customer. advise Park Road Timber in writing of the occurrence of any Insolvency Event, any change in its name, ownership or control, or any step being taken to sell an asset or assets (separately or together having a value greater than 20% in value of its gross assets) as soon as practicable and not later than two business days of such event, change or step occurring. The Customer acknowledges that, despite any such event, change, or step, the Customer remains liable to pay the price for all Goods supplied.

### 7. Orders

- a. Park Road Timber reserves the right to refuse to supply Goods to the Customer in its absolute discretion.
- b. Park Road Timber has the absolute discretion to source Goods from a third party supplier in order to fulfil any order placed by the Customer.
- c. The Customer agrees that the Customer shall at no time cancel the whole or part of any order placed without Park Road Timber's prior approval.
- d. The Customer agrees that the Customer shall not return Goods without Park Road Timber's prior written approval and if Goods are not in a brand new and unused condition with undamaged packaging and if two weeks or more have passed since the earliest delivery date.
- e. If Goods supplied pursuant to Special Order are returned, Park Road Timber will not refund the monies already paid by the Customer in relation to Goods or Special Order unless Park Road Timber and its supplier, if applicable, agrees to the refund. If Park Road Timber and/or its supplier does not agree to the refund and the Customer has not paid Goods and/or Special Order in full, the Customer agrees to pay in full of Park Road Timber's invoice in relation to Goods and/or Special Order unless Park Road Timber agrees otherwise.  
*Special Order* means an order by the Customer that requires Park Road Timber to supply Goods that are custom made, cut to size and/or not in Park Road Timber's normal stock line.
- f. The Customer accepts to pay all costs, expenses and liabilities, including the re-stocking fees and/or

handling fees, incurred by Park Road Timber resulting directly or indirectly from any cancellation of an order, including Special Order, or return of Goods. If Park Road Timber is to refund the Customer upon the cancellation of an order or the return of the whole or part of Goods, Park Road Timber shall subtract and be paid all costs, expenses and liabilities incurred by Park Road Timber as referred in this clause out of the amount to be refunded prior to remitting the balance to the Customer.

- g. If the amount payable under the Customer's Credit Account with Park Road Timber exceeds the Approved Credit Limit, Park Road Timber can refuse to supply Goods to the Customer until the Customer makes payment and bring the amount payable under the Customer's Credit Account with Park Road Timber to an amount below the Approved Credit Limit.

### 8. Delivery

- a. Park Road Timber accepts no responsibility or duty to deliver but may elect to arrange delivery at its discretion and without liability and at the Customer's cost and risk in all things.
- b. Any times quoted for delivery are estimates only, involving no contractual obligation. Park Road Timber shall not be liable to the Customer to make good any damage or loss whether arising directly or indirectly as a result of any delay in delivery or failure to deliver Goods.

### 9. Overdue accounts and security

- a. The Customer agrees to pay Park Road Timber interest any amount not paid by the due date at the interest rate of 16.50% per annum calculated daily from the day after the due date till payment in full is received by Park Road Timber.
- b. Park Road Timber, at its sole discretion, may terminate any Agreement and close any credit account without prior notice to the Customer if the outstanding balance owed to Park Road Timber by the Customer falls overdue for 45 days.
- c. The Customer agrees to pay all costs and expenses (including legal costs on an indemnity basis, commissions paid by Park Road Timber or its related entities to any corporate or mercantile agent and dishonour fees) incurred by Park Road Timber in connection with the recovery of any

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overdue amounts or otherwise enforcing the Agreement.

- d. As security for any amounts due to Park Road Timber from time to time, the Customer charges all of its legal and equitable interest (both present and future) of whatsoever nature held in any and all Real Property to Park Road Timber.
- e. Without limiting the generality of the charge in clause 6(d) of these Conditions, the Customer agrees, on the request of Park Road Timber, to execute any documents and do all things reasonably required by Park Road Timber to perfect the charge given in clause 6(d) including registering a mortgage security over any Real Property. The Customer indemnifies Park Road Timber on an indemnity basis against all costs and expenses incurred by Park Road Timber in connection with the preparation and registration of any such steps needed to perfect the security or prepare or register the mortgage documents.
- f. The Customer consents unconditionally to Park Road Timber lodging a caveat or caveats noting its interest in any Real Property.
- g. A statement in writing signed by an authorised officer of Park Road Timber setting out the monies due or owing to Park Road Timber at the date of the statement shall be sufficient evidence of the amount so due or owing until the contrary is proven.

### 10. Retention of Title

- a. Park Road Timber retains legal and equitable title in any Goods supplied to the Customer until payment in full for or in connection with the supply of the relevant Goods has been received by Park Road Timber. Until payment in full has been received, the following terms apply.
- b. Notwithstanding that title in the Goods remains with Park Road Timber until payment has been received in full, the Customer may sell such goods or use the Goods in the ordinary course of the Customer's business. As between the Customer and the purchaser of any item of the Goods, the Customer sells as principal and not as agent of Park Road Timber. The proceeds of sale of each item of Goods must be held by the Customer in a separate fund on trust for Park Road Timber and the Customer is under a duty to account to Park Road Timber for such proceeds. The creation of, or any failure of, any such trust shall not in any way

limit the obligation of the Customer to pay an amount to Park Road Timber for Goods supplied.

- c. Until the Goods are sold or used in the ordinary course of the Customer's business, the Customer must keep the Goods safe and free from deterioration, destruction, loss or harm, clearly designate the Goods as the property of Park Road Timber, store them in such a way they are clearly identified as the property of Park Road Timber and keep full and complete records, firstly, of the physical location of the Goods and, secondly, the ownership of the Goods by Park Road Timber.
- d. Park Road Timber is irrevocably entitled at any time and from time to time before sale of any item of Goods by the Customer to inspect or to recover and retake possession of such Goods and otherwise exercise in relation to the Goods any of its rights whether those rights are as owner and/or unpaid Seller or otherwise and whether those rights are conferred by common law, contract, statute or in any other way. In order to exercise such entitlement, Park Road Timber and its agents are irrevocably authorised by the Customer to enter any of the Customer's premises or vehicles or those of any third party. The Customer agrees to obtain the consent of any such third party to such entry by Park Road Timber and to indemnify Park Road Timber and its agents for any liability arising from any entry upon such third parties' premises or vehicles. Park Road Timber and its agents agree to take all reasonable care in removing the Goods from such premises or vehicles but, to the extent this liability may be disclaimed by law, are not liable for any damage or injury to such premises caused by the removal of the Goods.
- e. The Customer also irrevocably authorises to release and indemnify Park Road Timber and its agents from all claims for loss or damage in enforcing its rights under these Conditions.
- f. This reservation of title and ownership is effective whether or not the Goods have been altered from their supplied form, or commingled with other goods.

### 11. Security Interest

- a. The retention of title arrangement described in clause 7 constitutes the grant of a purchase money security interest by the Customer in favour of Park Road Timber in respect of all present and after-acquired Goods supplied to the Customer by Park Road Timber.

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- b. The Customer must immediately, if requested by Park Road Timber, sign any documents, provide all necessary information and do anything else required by Park Road Timber to ensure that Park Road Timber' purchase money security interest is a perfected security interest.
- c. The Customer will not enter into any security agreement that permits any other person to have or to register any security interest in respect of the Goods or any proceeds from the sale of the Goods until Park Road Timber has perfected its purchase money security interest.
- d. For any Goods supplied that are not goods that are used predominately for personal, domestic or household purposes, the parties agree to contract out of the application of sections 95, 118, 121(4), 130, 132(4), 135, 142 or 143 of the PPSA in relation to the Goods.
- e. The Customer hereby waives any rights the Customer may otherwise have to:
  - i. receive any notices the Customer would otherwise be entitled to receive under sections 95, 118, 121, 130, 132 or 135 of the PPSA,
  - ii. apply to a Court for an order concerning the removal of an accession under section 97 of the PPSA,
  - iii. object to a proposal of the Customer to purchase or retain any collateral under sections 130 and 135 of the PPSA, and
  - iv. receive a copy of a verification statement confirming registration of a financing statement, or a financing change statement, relating to any security interest Park Road Timber may have in Goods supplied to the Customer from time to time.
- f. For the purposes of this clause "PPSA" means the Personal Property Securities Act 2009. The expressions "accession", "collateral", "financing statement", "financing change statement", "security agreement", "security interest", "perfected security interest" and "verification statement" have the meanings given to them under, or in the context of the PPSA. References to sections are to sections of the PPSA.

### 12. Risk

Risk in relation to any Goods passes to the Customer on delivery of the Goods. Delivery of Goods will be at Park Road Timber' premises on collection of the Goods by the Customer, its employees, agent or

contractors. If Park Road Timber has expressly agreed to ship the Goods, risk in the Goods passes immediately on the Goods leaving Park Road Timber' premises.

### 13. Exclusion of implied terms

The Customer may have the benefit of consumer guarantees under the Australian Consumer Law. Otherwise, to the maximum extent permitted by law, all terms, conditions or warranties that would be implied into Park Road Timber' Conditions or in connection with the supply of any Goods or Services by Park Road Timber under law or statute or custom or international convention are excluded.

### 14. Limitation of liability

To the maximum extent permitted by law and subject to clauses 13 and 15, Park Road Timber' total liability arising out of or in connection with its performance of its obligations pursuant to these Conditions, or arising out of or in connection with the supply of specific Goods (including pursuant to or for breach of these Conditions or repudiation thereof, under statute, in equity or for tort, including negligent acts or omissions) is limited as follows:

- a. Park Road Timber shall have no liability to the Customer for any Consequential Loss;
- b. Park Road Timber' total aggregate liability for Loss, however arising, shall not exceed the GST exclusive aggregate price paid by the Customer to Park Road Timber for the specific Goods that gave rise to the Loss in question. The limitations and exclusions in this sub-clause 14. b. do not apply to the extent that any Loss is directly attributable to:
  - i. the personal injury or death caused by Park Road Timber' default, breach of these Conditions or negligence; or
  - ii. fraud by Park Road Timber.

Each party must take reasonable steps to mitigate any Loss it suffers or incurs.

### 15. Limitation of liability under Australian Consumer Law Guarantees

To the extent that Goods supplied by Park Road Timber are not goods of a kind ordinarily acquired for personal, domestic or household use and the Customer is deemed to be a consumer for the purposes of section 64A of the Australian Consumer Law, the Customer agrees that Park Road Timber' liability for a failure to comply with a consumer

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guarantee that the Customer may have a benefit under the Australian Consumer Law (other than a guarantee under ss 51 (title), 52 (undisturbed possession) and 53 (undisclosed securities), is limited to, at the option of Park Road Timber, one or more of the following:

- a. replacement of the goods or the supply of equivalent goods;
- b. the payment of the cost of replacing the goods or of acquiring equivalent goods; or
- c. equivalent goods.

### 16. GST

If Park Road Timber has any liability to pay Goods and Services Tax (GST) on the supply of any Goods or Services to the Customer, the Customer must pay to Park Road Timber an amount equivalent to the GST liability of Park Road Timber at the same time as the consideration is paid for the Goods or Services (unless the consideration for that supply is expressed specifically to be GST inclusive).

### 17. Privacy disclosure and consent

The Customer authorises Park Road Timber to:

- a. obtain credit information about its personal, consumer and commercial credit worthiness from any bank or trade referee disclosed in this

document and from any other credit provider or credit reporting agency for the purpose of assessing this application for credit, or in connection with any guarantee given by the Customer,

- b. use, disclose or exchange with other credit providers and Park Road Timber entities information about the Customer's credit arrangements in order to assess this application for credit, monitor credit worthiness and collect overdue accounts, and
- c. disclose the contents of any credit report on the Customer to Park Road Timber and other related entities of Park Road Timber, and any of their solicitors and mercantile agents.

If the Customer does not provide the information requested in this document, Park Road Timber may be unable to process the application.

Park Road Timber complies with the privacy principles imposed by law in relation to the collection and disclosure of information regarding individuals.

### 18. Governing law

The Agreement shall be deemed to have been entered into in the State of Victoria and the Customer agrees to submit to the exclusive jurisdiction of the Courts of the State of Victoria.



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**ACKNOWLEDGMENT**

The Customer acknowledges that the Goods it will acquire from Park Road Timber will be obtained for the purpose of commercial activity.

We acknowledge and agree:

- a. to pay any and all amounts owing to Park Road Timber when those amounts are due and payable;
- b. that Park Road Timber provides this credit facility at its sole discretion, and that Park Road Timber may withdraw the credit facility if we fail to comply with these Terms and Conditions;
- c. to pay immediately all amounts outstanding if Park Road Timber withdraws the credit facility;
- d. that we will notify Park Road Timber in writing of any change in our structure or status;
- e. that all financial and other information supplied by us to Park Road Timber in support of this application for credit is accurate and we acknowledge that this information forms the basis of Park Road Timber' consideration of this Application and of any sale and delivery of goods which may be made to us on credit;
- f. that we are not aware of any information, notice or court proceedings that may lead to our bankruptcy, or to appointment of an administrator, controller, managing controller, liquidator, receiver or receiver manager and we do not intend to enter into any scheme or arrangement with a creditor;
- g. that we authorize Park Road Timber to obtain from a creditor reporting agency details of our personal and commercial credit information if required by Park Road Timber for the purpose of assessing the Application;
- h. that we authorize Park Road Timber to provide information of our credit position with Park Road Timber to persons who may seek that information from Park Road Timber; and
- i. that we acknowledge and agree that information about transactions under the credit terms may be used by Park Road Timber and its subsidiaries or related companies for marketing purposes.

**DATED the                              day of                              20**

<p>.....</p> <p>* Sole Director &amp; Secretary's Signature</p> <p>* Sole Trader's Signature</p> <p>* Individual Trustee's Signature</p> <p>* Partner's Signature</p> <p>.....</p> <p>(Print Name)</p>	<p>.....</p> <p>* Director &amp;/or Secretary's Signature</p> <p>* Sole Trader's Signature</p> <p>* Partner's Signature</p> <p>.....</p> <p>(Print Name)</p>
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**CREDIT ACCOUNT  
APPLICATION**

.....  
\* Sole Trader's Signature  
\* Partner's Signature

.....  
\* Sole Trader's Signature  
\* Partner's Signature

.....  
(Print Name)

.....  
(Print Name)

**Who must sign this Agreement of behalf of the Customer:**

**For Companies:** Where there is only one director for the company then that person must sign; where there are two or more directors for the company then two directors, or a director and a company secretary, must sign.

**For Sole Traders operating under their own name or under a business name:** The individual

**For Partnerships:** All partners of the partnership

**For Trustees:** Where the trustee is an individual: The individual

Where the trustee is a company, please refer to the above "For Companies".

Where the trustee is a partnership, please refer to the above "For Partnerships".

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### GUARANTEE AND INDEMNITY

*(Unless otherwise specified, words in this Guarantee And Indemnity have the same meanings as in the Terms And Conditions of Credit Application.)*

In consideration of Park Road Timber at our request agreeing to supply and/or to continue to supply goods and services to the Customer or in the future,

I \_\_\_\_\_

of (address) \_\_\_\_\_

and I \_\_\_\_\_

of (address) \_\_\_\_\_

("the Guarantors") hereby JOINTLY AND SEVERALLY GUARANTEE to Park Road Timber the due and punctual payment of all moneys owing or remaining unpaid to the Company by the Customer as follows:

1. The Guarantors will pay to Park Road Timber on demand without deduction or set-off, all moneys now payable or may be in the future be payable by the Customer including without limitation of all interest, administration, collection and legal costs of recovery of such moneys, and Park Road Timber need not first take recovery proceedings against the Customer.
2. This Guarantee and Indemnity shall be a continuing guarantee and indemnity to Park Road Timber for the whole of the Customer's indebtedness or liability to Park Road Timber from time to time howsoever and whenever arising and shall not be wholly or partially discharged by any payment by the Customer and it will not be effected by:
  - a. Park Road Timber granting any time or other indulgence, compounding or compromising with or releasing the Customer or any Guarantor;
  - b. Park Road Timber taking or failing to take or enforcing or failing to enforce or holding any other security for the Customer's indebtedness or varying or surrendering such security;
  - c. any change in the identity or proprietorship of the Customer;
  - d. any failure to notify the Guarantors of any dealings between Park Road Timber and the Customer, including any variation in the amount of credit allowed to the Customer or any failure to pay by the Customer; and
  - e. Park Road Timber obtaining judgment against the Customer or refusing to supply any goods.
3. The Guarantors hereby indemnify Park Road Timber from any loss Park Road Timber may suffer by reason of the Customer experiencing an Insolvency Event, including any amount which might be paid to Park Road Timber by the Customer but required to be repaid to the trustee in bankruptcy or the liquidator of the Customer.
4. The Guarantors hereby indemnify Park Road Timber from any loss, damage or expense whatsoever directly or indirectly arising from or due to any breach whatsoever by the Customer of the Conditions as well as in relation to any money the Customer is required to pay Park Road Timber.

**PARK ROAD TIMBER & HARDWARE PTY LTD**

ACN: 006 725 079 | ABN: 62 006 725 079  
21 Park Road, Cheltenham VIC 3192  
TEL: 03 9584 8855 | FAX: 03 9584 0131 (Admin & Hardware) |  
FAX: 03 9583 0704 (Timberyard) | Email: enquiries@parkroad.net.au

**CREDIT ACCOUNT APPLICATION**

5. The Guarantors undertake to Park Road Timber that this Guarantee and Indemnity will not be vitiated by any act of a third party, including but not limited a Deed of Arrangement, unless Park Road Timber agrees in writing to such third party act and,.
6. The Guarantors authorise Park Road Timber to obtain personal and/or commercial credit information about the Guarantors from the Guarantors, a credit reporting agency or anyone else primarily for assessing this Guarantee and Indemnity, the Customer's application for a credit account, and the subsequent administration and collection of the account. The Guarantors agree and consent to Park Road Timber using and disclosing the Guarantors' information to the personnel of Park Road Timber and others for these purposes and for credit control generally.
7. The Guarantors hereby charge in favour of Park Road Timber as security for their obligations to Park Road Timber, all the right title and interest in any land held now by the Guarantors alone or jointly with anyone or acquired by the Guarantors at any time hereafter as beneficial owner and as trustee of every trust. The Guarantors authorise Park Road Timber to lodge a caveat against any dealings with any such property without prior demand for payment from the Guarantors and hereby appoint Park Road Timber as the Attorney for this purpose.
8. The Guarantors agree to pay to Park Road Timber any funds received by them from the Customer until Park Road Timber has been repaid in full all amounts payable by the Customer.
9. **The Guarantors confirm to have obtained legal advice and understand the nature of and the obligations under this Guarantee and Indemnity.**

**Signed by the abovenamed Guarantor**

**Signed by the abovenamed Guarantor**

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SIGNATURE OF GUARANTOR

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SIGNATURE OF GUARANTOR

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SIGNATURE OF WITNESS

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SIGNATURE OF WITNESS

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FULL NAME OF WITNESS

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FULL NAME OF WITNESS

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ADDRESS OF WITNESS

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ADDRESS OF WITNESS