

APPLICATION FOR A COMMERCIAL CREDIT ACCOUNT

Date :/...../.....

Business Name / Company Name :

A.B.N. :-.....-..... (herein after known as Applicant), applies to AIR BRAKE SYSTEMS PTY LTD (hereinafter known as AIR BRAKE SYSTEMS) for a Commercial Credit Account to purchase parts and services (herein after known as goods).

In support of this application, I / We supply the following information known by Applicant to be true and correct :

Date business commenced :/...../..... Period under current management :years months

Registered address :Post Code.....

Tel : (.....)..... Fax : (.....) Email :

Estimated Monthly Purchases : \$ Credit Limit applied for : \$

Delivery Address :Post Code.....

Postal Address :Post Code.....

Contact for account queries :

Bank : Branch :

TRADE REFERENCES

Name : Address : Tel : (.....) Fax : (.....)

Name : Address : Tel : (.....) Fax : (.....)

Name : Address : Tel : (.....) Fax : (.....)

DIRECTORS / PARTNERS

Name : D.O.B. / / Address :
.....

Name : D.O.B. / / Address :
.....

Name : D.O.B. / / Address :
.....

This application is to be signed by two or more Partners in the case of a Partnership, by two Directors in the case of a Pty. Ltd. Company or by a Senior Officer in the case of a Public Company

I/We hereby :-

- (A) Declare the information provided in this application is true and correct.
- (B) Acknowledge that Credit Facilities may be withdrawn at any time without prior notice.
- (C) Agree that AIR BRAKE SYSTEMS shall be at any stage during the continuance of this Agreement entitled to request such security or additional security as AIR BRAKE SYSTEMS shall in its discretion think fit, and shall be entitled to withhold supply of goods or credit facilities until such security or additional security shall be obtained.
- (D) Acknowledge that I/We have read, understood and agree to be bound by AIR BRAKE SYSTEM'S Terms and Conditions of Trading and that the Terms and Conditions of Trading of this Credit Account shall be joint and several and shall bind each and every member of Applicant.
- (E) Authorise AIR BRAKE SYSTEMS to exchange credit information regarding Applicant's credit worthiness, or any default Applicant may have made, with other credit providers whose uses may include assessment of the Applicant's credit application and credit worthiness.
- (F) Confirm that I/we have read, understood and agree to be bound by AIR BRAKE SYSTEMS Terms and Conditions of Trading.
- (G) Declare that I/we am/are hereby authorised to sign this form on behalf of the applicant.

If Company, give full title and authority of person signing. If Partnership, all partners to sign.

Name of Applicant :

Signatory 1 Name : Position :

Signature : Date:/...../.....

Signatory 2 Name : Position :

Signature : Date:/...../.....

Guarantee

(Including Indemnity, Charge and creation of Caveatable Interest)

In consideration of AIR BRAKE SYSTEMS granting Credit Facilities to the Applicant, the Guarantors herein named **jointly and severally guarantee absolutely, irrevocably and unconditionally to AIR BRAKE SYSTEMS** (including its successors or assigns) the payment by the Applicant of all monies which may become due to AIR BRAKE SYSTEMS as a result of transactions entered into between the Applicant and AIR BRAKE SYSTEMS and the due compliance of the Applicant with all of the Terms and Conditions of trading relating to those transactions, irrespective of any legal disability of or concession or indulgence whatsoever granted to the Applicant. The liability of the Guarantors shall extend to include any amount owing by the Applicant whether in excess of a permitted credit limit or not, the costs of enforcement of the Terms and Conditions of Trading and also the enforcement of this guarantee. The Guarantors hereby agree that any communication to the Applicant concerning increases inn Credit Limits permitted by AIR BRAKE SYSTEMS shall be sufficient communication of such change to the Guarantor. **In support to these undertakings, the Guarantors hereby grant to AIR BRAKE SYSTEMS an equitable charge and caveatable interest in any real property of the Guarantors now held or acquired in the future, prior to the cessation of obligations under this guarantee, exercisable at AIR BRAKE SYSTEMS'S absolute discretion. The Guarantors acknowledge and agree to be bound by the Terms and Conditions of Trading.**

Applicant :

Credit Facilities : The accommodation provided by AIR BRAKE SYSTEMS to the Applicant for the deferral of payment of goods and or services provided to the Applicant under the Terms and Conditions of trading of AIR BRAKE SYSTEMS. An initial credit limit of \$ 500.00 has been agreed between the parties, and it is acknowledged and agreed that AIR BRAKE SYSTEMS may alter, either by increasing or decreasing that limit at any time without cause, and such amended limit will be binding upon the Guarantor (s) upon notification to the Applicant.

Guarantor Signature :(1)..... (2).....

Name :

Address :

.....

.....

Date of Birth :/...../.....

Right To Privacy

The Applicant and each Guarantor hereby acknowledges that their statutory rights to privacy have been drawn to their attention. They acknowledge and hereby consent to AIR BRAKE SYSTEMS'S participation an any or all of the following practices in their assessment, acceptance, marketing, management and collection of monies payable or goods recoverable under transactions contemplated by the Applicant and AIR BRAKE SYSTEMS.

AIR BRAKE SYSTEMS may seek from or (subject to limitation imposed by legislation) may disclose to credit reporting agencies or other credit providers information in respect of the Commercial or, subject to the provisions of the relevant legislation; Consumer Credit activity or background of the Applicant or any of the Guarantors or any information concerning the conduct of the Applicant and any of their Guarantors in discharging their obligations to AIR BRAKE SYSTEMS.

AIR BRAKE SYSTEMS may seek financial information in respect of the Applicant from the Applicant's Accountants and may use information provided herein or seek information from credit reporting agencies or other credit providers for the purposes of collecting overdue payments or for recovering equipment.

AIR BRAKE SYSTEMS may, in association with other parties or otherwise, use information in respect of the Applicant or any of the Guarantors for the purposes of marketing or promotional activity and may employ an agent to make some or all of the inquiries outlined herein on behalf of AIR BRAKE SYSTEMS and the Applicant and Guarantors acknowledge that this authorisation extend to include those agents of AIR BRAKE SYSTEMS other than agents employed for the purpose of enforcement of collection of overdue monies.

Applicant's Signature :

Guarantor's Signature : (1)..... (2)

Our complete Privacy Charter will be sent to you if requested in writing. Alternatively, our Privacy Charter can be viewed on our web site at www.airbrake.net

OFFICE USE ONLY

Checked by : Approved by : Date :/...../..... Account Code : Credit Limit \$

Goods, services and other products (hereinafter known as goods) are sold by AIR BRAKE SYSTEMS on the following conditions :

- A Accounts are due and payable on or before the last day of the month following the month in which the goods were invoiced.
- B Should there be any default from the above payment terms, all monies owing by the Applicant to AIR BRAKE SYSTEMS shall become immediately due and payable.
- C AIR BRAKE SYSTEMS reserves the right to charge interest at 2% per month on all overdue accounts exceeding 30 days from date of invoice. Any part payments shall first be credited against the extra charge.
- D All expenses, costs or disbursements incurred in recovering any overdue monies including debt collection fees and solicitors costs shall be paid by Applicant
- E AIR BRAKE SYSTEMS reserves the right to withhold the supply of goods and services at any time without notice to Applicant. Applicant shall advise AIR BRAKE SYSTEMS of all material changes in name and / or financial status which may result in the need to complete an additional application for commercial credit.
- F In the event of this application being successful, a fixed credit limit will be determined by AIR BRAKE SYSTEMS. Should the account exceed this limit, AIR BRAKE SYSTEMS reserves the right to withhold the supply of goods and services without notice.
- G Applicant shall be responsible for collection or delivery of goods to their nominated delivery address. Where the Applicant requests AIR BRAKE SYSTEMS to deliver the goods through AIR BRAKE SYSTEMS servants or agents, no responsibility for goods damaged in transit will be accepted by AIR BRAKE SYSTEMS and the risk in the goods shall pass to the Applicant upon the goods leaving AIR BRAKE SYSTEMS premises. Where requested by the Applicant to insure, insurance charges shall be payable by the Applicant.
- H Notwithstanding paragraph (G) above, until payment for all outstanding accounts is made in full to AIR BRAKE SYSTEMS :
- 1) Property in the goods remains with AIR BRAKE SYSTEMS and Applicant agrees to hold goods as bailee for AIR BRAKE SYSTEMS and to indemnify absolutely against loss or of damage to the goods howsoever caused:
 - 2) AIR BRAKE SYSTEMS may at any time terminate any contract relating to the goods and the bailment without notice to the Applicant and may thereupon take possession of the goods or may assume the Applicant's interest and rights under any contract to the goods with a third party:
 - 3) Applicant authorises AIR BRAKE SYSTEMS by its servants or agents to enter any premises owned, leased or otherwise occupied by Applicant in order to recover goods and indemnifies AIR BRAKE SYSTEMS against the use of reasonable force and any resultant damage in order to obtain such possession; and
 - 4) If the goods are sold by Applicant, Applicant acknowledges that such sale is by Applicant as bailee for and on behalf of AIR BRAKE SYSTEMS and agrees to hold the proceeds of such sale on trust for AIR BRAKE SYSTEMS until payment is made in full to AIR BRAKE SYSTEMS for the goods.
- I Payments received shall generally be allocated to the invoices that have been outstanding the longest period of time, but may be allocated to specific invoices at AIR BRAKE SYSTEMS discretion.
- J Goods may be returned for credit within 14 days of invoice date under the following conditions:- Goods must be in the same condition, packaging and identification as at the time of sale. Core deposits are refundable only if returned goods are complete, without major or critical component damage, and in a generally reconditionable condition. Freight must be prepaid. Senders identity and original invoice number must be clearly stated. The reason for return must be clearly stated. A restocking fee may be imposed at the discretion of AIR BRAKE SYSTEMS. Goods that have been fitted, used or modified may be refused credit. Goods specially procured may not be returned. No returns will be accepted by AIR BRAKE SYSTEMS after 14 days unless by prior arrangement.
- K Goods sold by AIR BRAKE SYSTEMS are warranted against defects arising from faulty workmanship and materials for the periods stated below. This warranty is subject to the following conditions :-
- 1) AIR BRAKE SYSTEMS's liability in respect of this warranty is limited to the credit, repair or replacement of the defective goods only and the choice to credit, repair or replace goods shall be at the option of AIR BRAKE SYSTEMS .
 - 2) This warranty applies only if AIR BRAKE SYSTEMS is satisfied upon examination that the goods have been correctly installed, used and correctly maintained by qualified and experienced personnel.
 - 3) This warranty applies only if the goods have been used for the purposes and under the operating conditions for which they were originally designed and intended by the manufacturer.
 - 4) AIR BRAKE SYSTEMS shall in no circumstances be held liable for any consequential claims, loss or damage, however arising, caused directly or indirectly by the use of or defects in any goods sold by AIR BRAKE SYSTEMS and any warranty claim shall be limited to not exceeding the original invoice cost at which the goods were sold.
 - 5) All other warranties, terms and conditions in relation to the state, quality, fitness or suitability of goods for their intended purpose, whether express or implied, are hereby excluded and the Applicant shall remain solely responsible ensuring that the goods are suitable and adequate for their intended use.
 - 6) Warranty periods shall be 12 months from the date of sale for new parts (goods) and 6 months from the date of sale for repaired or re-manufactured parts (goods).
 - 7) Normal wear and tear is excluded by this warranty.
 - 8) This warranty shall not be transferable and shall ensure for the benefit of the purchaser only.
 - 9) Nothing in these conditions shall exclude, restrict or modify any condition, warranty or liability which may at any time be implied by the Trade Practices Act 1974, Sales of Goods legislation or any other law where to do so is illegal or would render any provisions of these conditions void.
- L Any delivery estimate, specification, performance statistic, service or other advice which may be offered by AIR BRAKE SYSTEMS, its servants or agents to users of its products is rendered in good faith and AIR BRAKE SYSTEMS shall not be liable for any loss or damage arising therefrom.
- M Prices and other charges and discounts offered are subject to alteration without notice. Should an order be received by AIR BRAKE SYSTEMS requesting supply on non-current pricing terms, AIR BRAKE SYSTEMS has the right to amend the prices, charges and discounts to reflect prevailing pricing terms. Unless otherwise stated, all prices are ex warehouse. All prices shall be nett of and subject to applicable taxes.
- N No order may be cancelled except with consent from AIR BRAKE SYSTEMS.
- O If Applicant is a Trustee, the Directors warrant that they have the authority and power to enter into this agreement and personally guarantee the performance of all the trusts obligations under this agreement.
- P Applicant acknowledges that AIR BRAKE SYSTEMS is entitled to presume that any person purporting to have the authority to bind the Applicant to a contract for the supply and delivery of goods and/or services from AIR BRAKE SYSTEMS has the authority they claim.
- Q These Terms and Conditions of Sale are additional to any other terms communicated in respect of the sales of goods, and where they are in conflict, these Terms and Conditions of Trading shall prevail.
- R Any dispute or action in relation to these Terms and Conditions of Trading shall be subject to the absolute jurisdiction of the laws of the State of New South Wales.
- S These Terms and Conditions of Trading shall be binding upon Applicant, its successors, executors, administrators and permitted assigns and shall inure to the benefit of AIR BRAKE SYSTEMS, its successors and assigns.