

The Applicant hereby applies to Basco Wholesale Pty Ltd ABN 21 637 093 237 ("BASCO") to supply goods and/or services on credit to the Applicant:

OFFICE USE ONLY			
Approved / Rejected:		Date:	
Credit Limit:		Account No:	
Price Code:			

Credit Details

Terms of Trading: 30 days from invoice date

We agree to settle our account within 30 days from invoice date or as agreed in writing with Basco Wholesale Pty Ltd. We agree to pay for all collection costs on outstanding accounts. We agree to the Standard Terms & Conditions of Sale from Basco Wholesale Pty Ltd. I hereby declare that I am duly authorised to complete this application:

NAME:**POSITION:****SIGNATURE:****DATE:****Credit References**

1. COMPANY NAME:
 ADDRESS:
 CONTACT:
 PHONE NUMBER:
 EMAIL ADDRESS:

2. COMPANY NAME:
 ADDRESS:
 CONTACT:
 PHONE NUMBER:
 EMAIL ADDRESS:

3. COMPANY NAME:
 ADDRESS:
 CONTACT:
 PHONE NUMBER:
 EMAIL ADDRESS:



TERMS AND CONDITIONS OF APPLICATION

1. Application

1.1. The Applicant hereby applies to establish a credit facility with BASCO and agrees to be bound by BASCO's current Terms of Trade in use at the time an order is placed. The Applicant acknowledges by its execution of this application that it agrees to BASCO's current Terms of Trade (the Terms of Trade applicable at the time of this application are available at www.bascowholesale.com.au).

1.2. A credit facility granted by BASCO to the applicant remains available, regardless of whether or not it is being used, until terminated by written notice from one party to the other. The Applicant acknowledges that BASCO in its absolute discretion may reject, grant or vary a credit trading facility on such conditions as it considers appropriate and suspend or cancel without notice all credit trading facilities granted to the Applicant. Upon termination or suspension these terms continue to apply to all amounts owed by the Applicant to BASCO until they have been paid in full.

1.3. The Applicant declares that as at the date of this credit application the Applicant is solvent and able to pay its accounts within allowed trading terms.

1.4. The Applicant must advise BASCO in writing of any changes in the details of the Applicant or its partners, directors or shareholders within two (2) business days of such change occurring.

1.5. If the Applicant sells its business, it will remain liable for all orders made on its account before the later of when it completes the sale of its business and when it notifies BASCO of the completion of the sale of its business.

2. Payments

2.1. Each invoice for goods/services provided by BASCO to the Applicant must be paid on or before 30 days after the end of the month in which the invoice was sent to the Applicant.

2.2. If an invoice is not paid within 45 days after the end of the month in which the invoice is issued, the Applicant's credit trading facility may be suspended without notice.

2.3. Unless otherwise stated, all of BASCO's rates are exclusive of GST. BASCO will provide a tax invoice to the Applicant and the Applicant must reimburse BASCO for any GST payable by it on each taxable supply it makes to the Applicant.

3. Use of Information

3.1. The Applicant acknowledges that the information provided by the Applicant in this credit application is subject to BASCO's Privacy Policy, a copy of which is available at www.bascowholesale.com.au.

3.2. The Applicant acknowledges that further information about BASCO's use of credit information and credit reports can be found in the Notification as to Credit Reporting Matters which may be found on BASCO's website at www.bascowholesale.com.au

3.3 Each Applicant (and each director of the Applicant, where applicable) agrees and consents that BASCO:

- (a) may obtain credit reporting information about them from a credit reporting body ("CRB") for the purposes of assessing this application;
- (b) may obtain credit reporting information about them from a CRB for the purposes of assisting in the collection of payments which are overdue to BASCO by the Applicant

3.4 The Applicant (and each director of the Applicant, where applicable) agrees that BASCO may give credit reporting information to and may seek credit reporting information including credit eligibility information within the meaning of the Privacy Act from:

- (a) any credit provider named on a report received from a CRB; and
- (b) any existing, previous or prospective supplier of goods to the Applicant or to any related entity of the Applicant.

3.5 The Applicant (and each director of the Applicant, where applicable) agrees that BASCO may use credit reporting information obtained in accordance with these terms for the purposes of assessing this or any other application for credit, determining whether action should be taken in relation to overdue accounts or any other purpose permitted by the Privacy Act.

3.6. The Applicant authorizes its bank, accountant and trade referees to release information to assist BASCO in considering this application.



4. Charge over personal property

4.1. In further consideration of BASCO extending credit to the Applicant, the Applicant charges the interest the Applicant has now or in the future may have either solely or jointly in all present and after-acquired personal property to secure the repayment of any amount the Applicant owes to BASCO from time to time.

4.2. The Applicant acknowledges that the security interest granted to BASCO pursuant to clause 4.1 is capable of registration pursuant to the Personal Property Securities Act 2009 ("PPSA"). The Applicant further acknowledges that the security interest will continue until BASCO gives a final release in respect of it.

4.3. The Applicant acknowledges that BASCO will take all necessary steps to register its security interest under the PPSA, and hereby consents to BASCO doing so. The Applicant further undertakes to promptly provide any information and do all things as required by BASCO to enable BASCO to perfect its security interest in the secured property.

5. Interpretation

5.1. A statement by BASCO or signed by any person duly authorised from time to time by BASCO shall be conclusive evidence that the amount stated therein is owing by the Applicant to BASCO except to the extent of any demonstrable error.

5.2. This application for credit shall be read and construed in accordance with the laws of the State of Victoria and both BASCO and the Applicant agree to submit to the jurisdiction of the courts and tribunals of that State.

DEED / SIGNATORY ON NEXT PAGE

THE APPLICANT (being the above named person, firm or company):

1. DECLARES that the statements contained in this Application for Credit are true and correct in every particular.
2. ACKNOWLEDGES having read and understood the terms of this application and BASCO's current Terms of Trade (available at www.bascowholesale.com.au).
3. COVENANTS AND AGREES with BASCO to be bound by the terms of this application and BASCO's Terms of Trade.
4. AUTHORISES BASCO to obtain information (including, where applicable, a written solvency reference) from the Bank, accountant and trade referees identified in this Application for Credit.
5. WARRANTS that the Applicant signs this Application for Credit freely, voluntarily and without any duress on the part of BASCO.

DATED this _____ day of _____ 20____

EXECUTED AS A DEED:**COMPANY**

[NOTE the need for all Owners or Directors to sign the Guarantee and Indemnity overleaf]

Executed by the APPLICANT Company pursuant to Section 127 of the Corporations Act 2001 by being signed by **the sole person who is authorised to sign for the company.**

Sole Director / Secretary _____

Full name _____

Usual Address _____

DOB _____ Drivers Licence No. _____

Tel no. () _____ Mobile No. _____

OR

Executed by the APPLICANT Company pursuant to Section 127 of the Corporations Act 2001 by being signed by **those persons who are authorised to sign for the company.**

Director _____

Full name _____

Usual Address _____

DOB _____ Drivers Licence No. _____

Tel no. () _____ Mobile No. _____

Director _____


Full name _____

Usual Address _____

DOB _____ Drivers Licence No. _____

Tel no. () _____ Mobile No. _____



 <p>BASCO WHOLESALE AUTOMOTIVE PARTS SPECIALISTS</p>	<p>BASCO Wholesale Pty Ltd 23 Koornang Road SCORESBY VIC 3179 Australia Phone: 1300 422 726 Email: sales@bascowholesale.com.au www.bascowholesale.com.au</p>
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GUARANTEE, INDEMNITY & CHARGE

TO: BASCO Wholesale Pty Ltd ("BASCO") ABN 21637 093 237

I/We.....(name)

Of (Residential address)

.....(driver's licence number) (DOB)

And

.....(name)

Of (Residential address)

.....(driver's licence number) (DOB)

And

.....(name)

Of (Residential address)

.....(driver's licence number) (DOB)

And

.....(name)

Of (Residential address)

.....(driver's licence number) (DOB)

(Collectively called "the Guarantors")

In consideration of BASCO at our request supplying and/or agreeing to supply the Applicant from time to time with goods and/or services on credit or otherwise, we, the Guarantors, HEREBY JOINTLY AND SEVERALLY agree:

1. Guarantee

1.1. We hereby guarantee to BASCO the punctual payment of all accounts and indebtedness now due or to become due by the Applicant to BASCO whatsoever and howsoever arising including all costs, charges, expenses whatsoever which BASCO may incur by reason of any default on the part of the Applicant notwithstanding that we, the Guarantors, may not have notice of any neglect or omission on the part of the Applicant to pay for such goods/services.

1.2. BASCO shall have the fullest liberty without affecting this Guarantee either to enforce or forebear the enforcement of the obligations imposed on the Applicant. We, the Guarantors will not be released by any exercise by BASCO of any liberty or discretion under the credit agreement or by any extension of time or other indulgence given to the Applicant or by any other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so releasing us the Guarantors.

1.3. This Guarantee shall be a continuing guarantee to BASCO in respect of goods/services/services sold by BASCO and shall be unlimited in amount, shall extend to any amount payable by the Applicant by way of damages or otherwise and shall extend to any payment initially paid by the Applicant but which BASCO subsequently is requested to disgorge or is required to disgorge to a liquidator of the Applicant as a preference.

1.4. Until BASCO receives all moneys payable by the Applicant and the Applicant has carried out all of its obligations to BASCO, we, the Guarantors, in the event of the Applicant being wound up or if an administrator is appointed and a deed of company arrangement is approved by creditors, will not be entitled to prove or claim in the liquidation of the Applicant or deed of company arrangement in competition with BASCO so as to diminish any payment which but for such proof BASCO would be entitled to receive out of such liquidation or deed. The receipt of any payment which BASCO may receive from such liquidation or deed shall not prejudice BASCO's right to recover from the Guarantors the full amount payable under this Guarantee.

1.5. No demand or notice needs to be made or delivered to us, the Guarantors prior to the commencement of any action against us to enforce the terms of this Guarantee.

1.6. Our liability as guarantors shall not be abrogated prejudiced or affected by:

- (a) the sale by the Applicant of its business;
- (b) Any change in the constitution of the Applicant;
- (c) BASCO obtaining a judgment against the Applicant;
- (d) the liability of the Applicant ceasing for any cause;
- (e) any security held or taken by BASCO to secure the Applicant's or the o u r obligations as guarantors being void, defective or informal;
- (f) The acceptance by BASCO of a repudiation of the credit agreement by the Applicant; or
- (g) BASCO making any variation or alteration to the terms of the credit agreement.

1.7. If BASCO releases any of us as guarantor from his obligations under this Guarantee or if this Guarantee otherwise ceases to bind for any reason any Guarantor as a continuing security, this Guarantee shall continue to bind every other Guarantor not so discharged from his obligations under this Guarantee.

2. Indemnity

2.1. As a separate and independent agreement and for the consideration aforesaid, we the Guarantors agree with BASCO that in the event the whole or any part of any debt of the Applicant shall not be recoverable from the Applicant by reason of any legal limitation, disability or incapacity on or of the Applicant or by reason of any other fact or circumstance whatsoever and whether known to BASCO or not, we the Guarantors shall nevertheless hold BASCO fully indemnified at all times against any loss or damage which BASCO may suffer or incur by reason of the operation of such limitation, disability, incapacity, fact or circumstance.

3. Charge over personal property

3.1. To better secure BASCO's rights under this Guarantee, each Guarantor charges the interest he or she has now or in the future either solely or jointly in all present and after-acquired personal property to secure the repayment of any amount he or she must pay to BASCO under this guarantee indemnity and charge from time to time.

3.2. Each Guarantor acknowledges that the security interest granted to BASCO pursuant to clause 3.1 is capable of registration pursuant to the Personal Property Securities Act 2009 ("PPSA"). Each Guarantor further acknowledges that the security interest will continue until BASCO gives a final release in respect of it.

3.3. Each Guarantor acknowledges that BASCO will take all necessary steps to register its security interest under the PPSA, and hereby consents to BASCO doing so. Each Guarantor further undertakes to promptly provide any information and do all things as required by BASCO to enable BASCO to perfect its security interest.



4. Use of information

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4.1 Each Guarantor acknowledges that the information provided in this application for credit is subject to BASCO's Privacy Policy, a copy of which is available at www.bascowholesale.com.au and consents to BASCO using information in accordance with that policy.

4.2 Each Guarantor acknowledges and agrees that BASCO may:

- (a) seek from a credit reporting agency a credit report containing personal information about the Guarantor in order to assess whether to accept him or her as a guarantor for credit applied for, or provided to, the Applicant; and
- (b) give information (including credit eligibility information within the meaning of the Privacy Act) about the credit arrangements of the Applicant or the Guarantor and seek information about the credit arrangements of the Applicant or the Guarantor from any credit provider named in any credit report issued by a credit reporting agency or any existing or previous provider of credit to the Applicant or the Guarantor or any company in which the Guarantor is or was an officer. This information may include any information about the credit worthiness, credit standing, credit history or credit capacity of the Applicant or the Guarantor or any company in which the Guarantor is or was an officer of the nature that credit providers are allowed to give or receive from each other under the Privacy Act.

5. Miscellaneous

5.1. A certificate signed by BASCO or a representative of BASCO stating that a sum of money is owing under this guarantee or that there has been a default by the Applicant or pursuant to this guarantee or specifying any other matter or fact, the nature of which is relevant to any of the rights or obligations of BASCO, the Applicant or a Guarantor shall be admissible in any proceeding and shall be conclusive evidence of the matters so stated or specified in such certificate.

5.2. In this Guarantee, Indemnity and Charge the singular shall include the plural and vice versa and a reference to a gender will include all genders.

5.3. This Guarantee, Indemnity and Charge shall be read and construed in accordance with the laws of the State of Victoria and both BASCO and the Guarantors agree to submit to the jurisdiction of the courts and tribunals of that State.

5.4. In the event that any provision of this Guarantee, Indemnity and Charge or its application to any person or circumstance is or is found to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the validity or enforceability of the other provisions of this Guarantee, Indemnity and Charge or the application of such provisions to any persons or circumstances and the said other provisions shall remain in full force and effect.

5.5. This Guarantee, Indemnity and Charge shall ensure to the benefit of BASCO, its successors and assigns and shall not be determined by the death of any of the Guarantors and shall be binding upon the Guarantors and the legal personal representatives, successors and assigns of the Guarantors.

5.6. A failure by BASCO at any time or from time to time to make demand for monies due or to enforce a right conferred by this Guarantee shall not prejudice or in any way affect BASCO's ability or entitlement at any time or from time to time in the future to make any such demand or enforce any such right.

EXECUTED AS A DEED**DATED this _____ day of _____ 20_____**

SIGNED, SEALED AND DELIVERED

By.....

(Print name of Guarantor)

.....

(Signature of Guarantor)

SIGNED, SEALED AND DELIVERED

By.....

(Print name of Guarantor)

By.....

(Signature of Guarantor)

In the presence of:

.....

(Print name of Witness)

.....

(Signature of Witness)

In the presence of:

.....

(Print name of Witness)

.....

(Signature of Witness)

SIGNED, SEALED AND DELIVERED SIGNED, SEALED AND DELIVERED

By.....

(Print name of Guarantor)

.....

(Signature of Guarantor)

By.....

(Print name of Guarantor)

By.....

(Signature of Guarantor)

In the presence of:

.....

(Print name of Witness)

.....

(Signature of Witness)

In the presence of:

.....

(Print name of Witness)

.....

(Signature of Witness)

BASCO WHOLESALE PTY LIMITED

Terms of Trade

These Terms are the only basis upon which the Goods will be supplied by BASCO to a Purchaser. By placing an Order with BASCO, the Purchaser agrees to accept, and comply with, each of these Terms.

1. Definitions and Interpretation

1.1 In these Terms, unless the context otherwise requires:

- (a) "Cash Sales" means sales of the Goods, payment for which is made at, or before, the Delivery of the Goods;
- (b) "Credit Sales" means sales of the Goods, payment for which is due or made after the Delivery;
- (c) "Delivery" means delivery of the Goods to the Purchaser pursuant to the Order;
- (d) "Goods" means products and any services supplied or to be supplied by BASCO to the Purchaser from time to time;
- (e) "Loss" means any delay, loss, liability, damage, expense or cost whatsoever and includes (without limitation) direct or consequential loss or damage;
- (f) "Order" means any order or request for the Goods or services irrespective of whether or not the Order is in writing and includes an order by email, facsimile or telephone;
- (g) "Purchaser" means any person who places the Order with BASCO and includes such person's agents, employees, executors, administrators, successors and permitted assigns;
- (h) "Quotation" means a quotation as to the price of specified Goods given by BASCO to the Purchaser;
- (i) "Terms" means these terms of sale; and
- (j) "BASCO" means BASCO Wholesale Pty Limited (ABN 41 007 185 006), its successors and assigns, of the address appearing on the invoice issued in respect of the Goods supplied.

1.2 In the interpretation of these Terms, unless specified to the contrary:

- (a) time is of the essence;
- (b) Words importing the singular include the plural and vice versa;
- (c) Words importing any gender include all other genders;
- (d) A reference to a person includes a company or other corporate body and vice versa;
- (e) A reference to any legislation, regulation, code or local law includes any modification, re-enactment or substitution of it;
- (f) The obligations on the part of a Purchaser who is a natural person includes his/her heirs, executors, administrators and assigns; and
- (g) The obligations on the part of a Purchaser which is a company or other corporate body includes its successors and assigns.

1.3 Any obligation imposed by these Terms on a Purchaser comprised of two or more persons (whether natural, corporate or a combination of the two) binds them jointly and each of them severally.

1.4 Clause headings are for ease of reference only and are not intended to affect the construction or interpretation of these Terms.

1.5 If the time for performing any obligation under these Terms expires on a non-business day, then time is extended until the next business day.

1.6 A waiver by BASCO of a default by the Purchaser under these terms will not constitute a waiver of another or continuing default of the same nature or any other provision of these Terms.

1.7 In the event that any part of these Terms is held to be unenforceable, the unenforceable part shall be severed and the remainder of the Terms shall remain in full force and effect.

1.8 These Terms embody the entire agreement and understanding between the parties concerning its subject matter, and succeed and cancel all other agreements, understandings and representations concerning the subject matter of these Terms.

1.9 These Terms can be varied by BASCO at any time, provided written notice of the variation is given to the Purchaser, with such variation to apply to all Orders and Quotations after the date of notification.

1.10 These Terms are to be governed by and construed in accordance with the laws of the State of Victoria and the parties submit to the exclusive jurisdiction of the state and federal courts located in Victoria.

2. Formation of a contract

2.1 Quotations, catalogues or price lists issued by BASCO shall not constitute an offer to sell specified Goods at specified price, but rather will constitute an invitation to the Purchaser to make an offer to purchase the specified Goods at the quoted price by placing an order. A contract for the supply of Goods by BASCO to the Purchaser is formed when BASCO accepts the Order by delivering or providing all or some of the Goods ordered or by sending a written acceptance of the Order to the Purchaser. BASCO reserves the right to refuse any Order.



2.2 These Terms apply to and form part of any contract for the supply of the Goods by BASCO to the Purchaser. The Order is only accepted upon and subject to these Terms.

2.3 Any qualification, addition, variation or provision which conflicts with these Terms which appears in the Order shall not form part of the contract between BASCO and the Purchaser unless such change appears on the face of the Order duly accepted by an authorised person of BASCO or is otherwise confirmed by BASCO in writing.

3. Price and Payment

3.1 Unless otherwise stated, all prices quoted by BASCO are net and exclusive of all taxes (including GST), duties, and any other costs payable in respect of the supply of the Goods. The Purchaser agrees to pay BASCO GST in addition to the price.

3.2 Normal Delivery costs are included in all prices quoted by BASCO. However, The Purchaser will pay any additional costs for express delivery.

3.3 The Purchaser acknowledges and agrees that the prices for the Goods quoted in price lists may be varied at any time without notice and the Goods will be invoiced at the then current price for those Goods as at the date of the Delivery. If after acceptance of the Order there are increases in the costs incurred by BASCO due to currency exchange rates, duty rates, air-freight rates or any other factors beyond the control of BASCO, BASCO reserves the right to amend the prices to allow for any such increased costs by notice in writing to the Purchaser.

3.4 BASCO has the right, in its absolute discretion, to charge a surcharge on any Goods pursuant to the Order for the Goods in the value of less than \$250.00.

3.5 BASCO has the right, in its absolute discretion, to apply a surcharge on all payments made which utilise a credit card facility.

3.6 Unless otherwise agreed by BASCO in writing, the Purchaser must pay for all Goods in cash to BASCO without deduction at the time of the Delivery.

3.7 Subject to the provisions of any Credit Sales arrangement, BASCO reserves the right at any time to require immediate payment for all Goods supplied or provided. Payment for those Goods will be due immediately upon receipt by the Purchaser of a notice from BASCO that it requires immediate payment.

3.8 BASCO reserves the right to make a reasonable charge for storage if the Delivery instructions are not provided by the Purchaser within seven (7) days of a request by BASCO for such instructions. The parties agree that BASCO may charge the Purchaser for storage from the first day after BASCO requests the Purchaser to provide the Delivery instructions.

4. Delivery

4.1 BASCO shall arrange delivery of the Goods to the location agreed by BASCO and the Customer at the Customer's cost unless the Customer has arranged to collect Goods from BASCO or delivery is included in the price of the Goods.

4.2 BASCO will not be liable for any loss or damage which may be suffered by the Customer (including consequential loss or damage) arising out of a delay in the delivery of Goods, a failure to deliver Goods or from delivery of defective Goods.

4.3 Without limiting the operation of the previous clause, the Customer must accept and pay for Ordered Goods notwithstanding a delay in the delivery of Goods, a failure to deliver Goods or delivery of defective Goods.

4.4 BASCO reserves the right to deliver any one or more consignments as part delivery with each consignment to be paid for in accordance with these Terms of Trade.

4.5 The Purchaser must notify BASCO of any damage to the Goods, defective Goods or short Delivery by phone or in writing within 1 business day after the Delivery, failing which the Purchaser will cease to have a claim for the damage, defects or short Delivery.

4.6 If BASCO determines (at its absolute and unfettered discretion) that the Delivery contained a shortfall or damaged or defective Goods, then BASCO will arrange for any missing or damaged or defective items to be dispatched to the Purchaser.

4.7 Risk for any Loss to the Goods from whatever cause shall be borne by the Purchaser from the time the Goods are delivered to the location agreed to by BASCO and the Purchaser or, if collected from BASCO's premises by the purchaser or its agent, when the Purchaser or its agent signs a pick up book confirming receipt of the Goods.

4.8 The Purchaser will be responsible for and indemnifies BASCO for Loss to the Goods from the time of the Delivery.



4.9 The Delivery will be carried out by a contractor engaged for that purpose by BASCO. The Purchaser will be required to sign an acknowledgement that the Delivery contains the type and quantity of Goods described on the delivery documents.

5. Default

5.1 The Purchaser is in default if:

- (a) it fails to make a payment to BASCO by its due date;
- (b) being a natural person it commits an act of bankruptcy;
- (c) Being a corporation it has an administrator, receiver, receiver and manager, provisional liquidator, liquidator or controller appointed over its assets; or
- (d) It has any execution levied against its property.

5.2 In the event of a default, BASCO will be entitled, without the obligation to give any notice to the Purchaser and in addition to any other rights, to:

- (a) payment of interest on all overdue accounts at the rate of 2% above the prevailing rate imposed by the Penalty Interest Rates Act;
- (b) The commission it may have to pay to any recovery agent arising from such default or in recovering overdue amounts;
- (c) its actual legal costs on an indemnity basis incurred in relation to such default or in recovering overdue amounts or in otherwise seeking compliance with these Terms;
- (d) Immediate payment for Goods and /or services, the payment for which would otherwise not have been then due and payable;
- (e) Disallow any discounts otherwise claimable by the Purchaser;
- (f) Terminate or suspend Delivery of any order which is the subject of any other sale between BASCO and the Purchaser; and
- (g) Treat the Purchaser's default as repudiation of any existing contract for the purchase of Goods and recover any unpaid sum plus the interest, recovery agent's, and legal costs referred to in (a), (b) and (c) above from the Purchaser by way of liquidated damages.

6. Title and property in Goods

6.1 Title to and ownership of and property in the Goods shall pass to the Purchaser only upon BASCO receiving payment in clear funds of the full purchase price and any air-freight charges, taxes, duties and interest or other monies due and while the Goods remain the property of BASCO the Purchaser holds the Goods on trust for BASCO and shall store or keep the Goods in a manner which clearly identifies the Goods as the property of BASCO.

6.2 If the Purchaser defaults under these Terms all of the Purchaser's rights, including the right to be paid any money, under any contract pursuant to which the Purchaser has hired, sold or otherwise provided the Goods or any part of them, whether separately or together with other things, to third parties are automatically assigned to BASCO with effect from the date of the default, but only to the extent necessary to enable BASCO to recover the amount owed to it by the Purchaser.

6.3 Until the Purchaser pays all amounts it owes to BASCO:

- (a) the Purchaser must keep all Goods insured against theft, damage and destruction on behalf of BASCO (and if the Purchaser fails to insure the Goods, BASCO may do so and invoice the Purchaser for the cost of insurance);
- (b) BASCO may enter premises where the Goods are stored to inspect them on reasonable notice; and
- (c) The Purchaser acknowledges that it holds the Goods as BASCO's bailee.

6.4 The Purchaser may on-sell the Goods prior to payment in full of the purchase price as agent for BASCO provided that the proceeds received from the on-sale are held on trust for BASCO until payment in full of the purchase price and are not mixed with other funds of the Purchaser until the purchase price is paid to BASCO. The Purchaser agrees to indemnify BASCO on a full indemnity basis and hold BASCO harmless from liability for any loss damage or cost arising from any inaccurate or incomplete representations to third parties.

6.5 If any Goods are used in a manufacturing process or mixed with other materials, the Purchaser must record the value of the Goods so consumed in relation to each unit of finished product and upon sale of any unit of finished product immediately hold that amount on trust for and remit that amount from the proceeds of sale to BASCO.

6.6 The Purchaser acknowledges that BASCO holds a security interest capable of registration pursuant to the Personal Property Securities Act 2009 ("PPSA") in all Goods including all present and after-acquired Goods which have not been paid for. The Purchaser further acknowledges that the security interest will continue until BASCO gives a final release in relation to the secured Goods.

6.7 The Purchaser acknowledges that BASCO will take all necessary steps to register its security interest under the PPSA, and hereby consents to BASCO doing so. The Purchaser further undertakes to promptly provide any information and do all things as required by BASCO to enable BASCO to perfect its security interest in the Goods.



6.8 The Purchaser acknowledges that the Goods constitute commercial property and hereby waives its right to receive notification from BASCO of the registration of the security interest pursuant to section 157(3) of the PPSA.

7. Returns

7.1 BASCO may, at its absolute and unfettered discretion, accept any Goods submitted for return by the Purchaser and subject to any conditions BASCO wishes to impose on such a return. No returns of the Goods will be accepted by BASCO unless those Goods are returned unused and in a re-saleable condition and within seven (7) days of the Delivery.

7.2 If BASCO agrees to accept the returned Goods from the Purchaser, the Purchaser accepts that it shall be responsible for payment of all transportation and freight costs in having the Goods returned to BASCO.

7.3 The Purchaser agrees that BASCO is entitled to charge a re-stocking fee equal to 20% of the invoice value of any Goods returned to and accepted by BASCO.

8. Fitness for purpose

8.1 The Purchaser acknowledges that it has made due inquiry and relies on its own skill and judgment when deciding whether the Goods are fit for purpose.

8.2 It is the Purchaser's responsibility to satisfy itself that the Goods are of a description, quality and character suitable for the purpose for which they are purchased and, to the extent permitted by law, BASCO shall not be liable in any way for any Loss arising from the failure of the Purchaser to so satisfy itself.

9. Information

9.1 All specifications, drawings, samples and particulars of weights and dimensions submitted to the Purchaser by BASCO are approximate only and any variation from any of these things does not vitiate any contract with BASCO or form grounds for any claim against BASCO.

9.2 Any performance figures in relation to the Goods given by BASCO are estimates only. BASCO has no liability for any Loss caused by the failure of the Goods to obtain such figures.

9.3 The descriptions, illustrations and performance information contained in catalogues, price lists and other advertising matters do not form part of the contract of sale of the Goods or the description applied to the Goods.

9.4 Information published by BASCO about the Goods has either been supplied by the manufacturer of those Goods, obtained from the manufacturer's brochures and advertising material or supplied or otherwise obtained from that manufacturer. BASCO is not liable for any Loss, either directly or indirectly incurred by the use of, or reliance upon the information provided therein or for any errors, omissions or inaccuracies in the information provided. All information referring to such Goods should be specifically confirmed with the manufacturer.

10. Limitation of liability

10.1 S u b j e c t to these Terms, to the extent permitted by law, BASCO excludes all statutory or implied conditions and warranties and any other liability it may have to the Purchaser (including liability for indirect or consequential loss) that may arise under statute or at law including without limitation for breach of contract, in tort (including negligence) or under any other cause of action.

10.2 S u b j e c t to these Terms, to the extent permitted by law, BASCO limits its liability under any condition or warranty which cannot be legally excluded in relation to the supply of the Goods to whichever of the following BASCO chooses:

- (a) Replacing the Goods or supplying equivalent Goods again;
- (b) Repairing the Goods;
- (c) Paying the cost of replacing the Goods or of acquiring equivalent Goods again; or
- (d) Paying the cost of repairing the Goods.

11. Matters beyond the control of BASCO

BASCO will not be liable for any Loss suffered by the Purchaser as a result of a failure to observe any of these Terms or as a result of any delay in performance of any obligations due to any cause or circumstances beyond BASCO's control including but not limited to any failure or delay in performance caused by any strikes, lock-outs, labour disputes, fires, acts of God or public enemy, delays in transport, breakdown in machinery, restrictions or prohibitions by any government or any semi-government authorities, BASCO's suppliers failing to supply the Goods or raw materials, embargos or any other events beyond BASCO's control wherever and whenever they occur.



12. Assignment of the Purchaser's rights

The Purchaser may not assign, transfer or otherwise dispose of any of the rights or obligations of this or any other contract with BASCO that is subject to these Terms without the prior written consent of BASCO.

13. Notices

Any notice given under these Terms must be in writing and may be given by hand delivery, pre-paid ordinary post or by facsimile transmission. A notice will be deemed to have been received by the person to whom it was sent:

- (a) In the case of hand delivery, upon delivery;
- (b) In the case of pre-paid ordinary post, three (3) days after the date on which it was posted; or
- (c) In the case of facsimile, upon the sender obtaining confirmation that the transmission was completed successfully.