

The applicant applies for a credit account and Wholesale Status with iGear.com.au Pty Ltd Australia ABN 66 297 634 049. This Credit Application is to be completed by applicant.

Date of Application: _____ ACN/ABN: _____

Trading Name: _____

Are you a member of any Retail, Franchise or Buying group? **Yes / No**

If Yes, then which group? _____

Company Name: _____

Registered Address: _____

_____ Post Code _____

Trading Address: _____

_____ Post Code _____

Phone (____) _____ Mobile _____ Fax (____) _____

Email Address: _____

Account Payable Contact Name _____

Company Structure: Sole Trade Proprietary Limited Company Trust

(Please tick box) Partnership Public Company

Director / Principal 1 Name _____ Driver Licence Number _____

Director / Principal 2 Name _____ Driver Licence Number _____

Trade Reference Number 1

Company Name _____

Contact _____ Phone Number _____ Fax Number _____

Trade Reference Number 2

Company Name _____

Contact _____ Phone Number _____ Fax Number _____

Number of Years Business Has Been Trading _____ Credit Limit Requested _____

1. In this application form the following words and phrases will have the meaning ascribed beside them, namely:

“Goods” means the goods and materials acquired by the applicant on credit from iGear.com.au Pty Ltd

“iGear” means iGear.com.au Pty Ltd

“PPSA” means the Personal Properties Security Act 2009 (Cth)

“PPSR” means the Personal Properties Securities Register

“Security Interest” has the meaning ascribed to it in Section 12 of the PPSA.

“Security Agreement”, “Financing Statement”, “Financing Change Statement, Verification Statement” and “Registration” have the meanings ascribed to them in Section 10 of the PPSA

2. The applicant warrants that the information comprised on this application is accurate, correct and complete and is supplied for the purpose of obtaining credit.
3. The person signing this application warrants that he/she is duly authorised by the applicant to apply for credit and execute this application on its behalf.
4. The parties agree that if, prior to formally approving credit, iGear grants to the applicant time to pay for any Goods, it does so on these terms and conditions.
5. In the event of iGear granting credit facilities to the applicant, then:-
 - 5.1 All accounts are to be settled in full within the agreed trading terms noted on iGear invoices. Credit facilities may only continue if payment is maintained in accordance with the agreed terms.
 - 5.2 Should the applicant default in making payment in accordance with the agreed terms, then all monies due to iGear shall immediately become due and payable.
 - 5.3 Any expense and/or costs or disbursements incurred by iGear in recovering any outstanding monies including debt collection agency and legal costs on any indemnity basis shall be paid by the applicant.
 - 5.4 Where the applicant is a trustee, the applicant shall be liable on the account and in addition the assets of the trust shall be available to meet payment of any monies due and owing to iGear.
6. Change of particulars – The applicant will notify iGear as soon as possible of any change of ownership, or any alteration or addition to shareholders or directors.
7. Privacy Act – The applicant, and in the case of a corporate applicant, its directors, hereby authorises and unconditionally grants its consent to iGear obtaining from a credit reporting agency or other person or company, information and or reports concerning it from time to time during the continuance of its credit account so as to assist iGear in deciding whether or not to grant credit or to continue to grant credit to it for collecting overdue payments in respect of commercial credit applied for or provided to it. The applicant further authorises and consents to iGear obtaining and disclosing information about its credit worthiness to and from credit reporting agencies and credit providers (including identity particulars and details of overdue payments), who have or are or intend to enter into some commercial or business dealings with it and or grant credit to it. For the purposes of this paragraph, “report” and “information” include any credit report originating from a credit reporting agency or any other record or information that has any bearing on the applicant’s creditworthiness, credit standing, credit history, credit capacity and personal information.
8. Retention of Title
 - 8.1 It is especially agreed and declared by the applicant that pending full payment by the applicant under any purchase order or supply invoice or contract, the Goods shall be and remain the property of iGear and the applicant shall have no property rights therein whatsoever.
 - 8.2 Upon full payment of the applicant to iGear property in the goods shall pass to the applicant.
 - 8.3 Should payment not be made in accordance with the terms of trade of iGear, the applicant hereby grants to iGear, after the giving of 7 days’ notice in writing of iGear’s intention to do so, a license to enter the premises where the Goods are situated and remove the goods.
 - 8.4 In the event that the applicant sells the Goods or assigns the lease of the premises in which the Goods are located to a third party, the applicant shall hold the part of the sale proceeds as relates to the Goods upon trust for iGear and will place such proceeds in a separate account for and on behalf of iGear as its fiduciary until the liability to iGear shall be discharged.
 - 8.5 It is further agreed that this retention of title clause constitutes a Security Agreement pursuant to the PPSA which creates a Security Interest in the Goods. It is the intention of the parties that upon registration of the Security Interest of iGear on the PPSR, a Security Interest will result.
9. The Personal Property Security Act
 - 9.1 The applicant acknowledges that any supply contract on credit being provided pursuant to this application constitutes a Security Agreement which creates a Security Interest in favour of iGear in the Goods to secure the payment due from time to time.
 - 9.2 The Security Interest granted is in respect of all Goods supplied in the future by iGear to the applicant based on this credit application.
 - 9.3 The applicant acknowledges and agrees that by signing this application the terms and conditions set out in this application will apply notwithstanding anything expressed or implied to the contrary contained in any purchase order delivered by the applicant.
 - 9.4 iGear can without notice to the applicant seek registration of its Security Interest on the PPSR under the PPSA.
 - 9.5 The applicant undertakes to:
 - (a) Promptly sign any further documents or provide further information which iGear may reasonably require to:
 - (i) Register a Financing Statement of Financing Change Statement in relation to a Security Interest on the PPSR;
 - (ii) Register any other document required to be registered by the PPSA; or
 - (iii) Correct a defect in a statement referred to in Clause 9.5(a)(ii);

- (b) indemnify and upon demand reimburse iGear for all expenses incurred in registering a Financing Statement on the PPSR or releasing any Goods charged thereby.
- (c) not register a Financing Change Statement in respect of a Security Interest without prior written consent of iGear;
- (d) Not register, or permit to be registered, a Financing Statement or Financing Change Statement in relation to the Goods in favour of a third party without prior written consent of the iGear.

9.6 iGear and the applicant agree that Section 124 of the PPSA does not apply to the Security Agreement created between them.

9.7 The Applicant hereby waives its rights to receive notices under Sections 95, 118, 121, 94, 130, 132(3)(d) and 132(4) of the PPSA.

9.8 The Applicant waives its rights as a grantor and debtor under Section 142 and 143 of the PPSA.

9.9 Unless otherwise agreed to in writing by iGear, the applicant waives its rights to receive a Verification Statement in accordance with Section 157 of the PPSA.

10. Freight Charges

All freight charges applying in respect of delivery of Goods to the applicant will be met by the applicant.

11. Risk

In the goods will rest with the applicant from the date of delivery of the Goods to the applicant's premises or from the date of collection of the goods by the applicant from iGear's premises.

12. Display Stands

iGear will supply display stands for the Goods free of charge provided however that the display stands must be used exclusively for iGear products.

13. Law – The parties agree that these terms and conditions of credit shall be governed and construed in accordance with the laws of the state of Queensland, Australia and the parties agree to submit to the jurisdiction of the courts of that state.

14. Acknowledgement – The applicant and signatories appearing below hereby acknowledge receipt of a copy of this application and the iGear terms and conditions, and agree to be bound by the same.

15. iGear reserves the right to review wholesale status of the applicant based on a regular analysis of its sales figures.

Signed for and on behalf Name
of Applicant

Position

Date

PERSONAL GUARANTEES

In consideration of iGear having agreed to our request to supply the Goods on the terms and conditions expressed on this form and to give credit to the applicant we the undersigned persons hereby guarantee the payment of all sums of money and damages which the applicant may now or hereafter be liable to pay iGear. We further agree that upon default by the applicant to pay such money and damages to iGear when due, that we will pay the same to iGear upon demand. We further agree to indemnify iGear against all losses and costs suffered as a result of each and every default by the applicant and/or default by us under this guarantee. This guarantee is continuing, irrevocable and joint and several and is a principal obligation. Our liability hereunder is absolute and shall not be affected by any matter or indulgence granted to the applicant by iGear and which, but for this provision, might have operated as a release in whole or part. We confirm our acceptance of and agreement to Clause 7 of the above terms and conditions of credit set out in this application (Privacy Act Authorisation).

SIGNED SEALED AND DELIVERED BY:

Signature & Print Name

Signature & Print Name

Signature & Print Name

Signature & Print Name