



ABN 73 114 858 589

Aspen Commercial Interiors Terms and Conditions

The Credit Applicant (CA) agrees the following terms and conditions shall apply in considering this application and in the event of Aspen granting a credit facility.

Words incorporating the singular shall include the plural and vice versa.

Goods and/or Service

Goods and/or Services shall mean any goods, products, services or advice, supplied, ordered, given or delivered by Aspen to the CA.

Jurisdiction

Any legal action resulting from this agreement and/or contract for the supply of Goods and/or Services shall be deemed to be in the jurisdiction district of New South Wales, Australia, unless otherwise agreed in writing between the parties.

Payment

Time for payment for all Goods and/or Services shall be of the essence and will be displayed on an invoice or statement provided by Aspen. If no time is stated and/or an invoice or statement is not received or tendered by Aspen then payment is due within (7) days of providing the Goods and/or Services invoice.

Default

Should the CA default in payment, interest shall be charged at 2.5% per calendar month on the balance outstanding compounding monthly along with an account-keeping fee of \$30 per month until Aspen shall have received payment for all amounts owing; and

The CA shall pay any expenses, costs and/or other disbursements incurred by Aspen in recovering outstanding monies in pursuing the debt and/or recovering the Goods, including legal costs on solicitors and own client basis and/or any mercantile agent's fee.

Security and Charge

Aspen and CA agree to registering security charge over assets; and In particular it is agreed:

(a) where the CA and/or Guarantor (if any) is the owner of land, realty or any other asset capable of being charged, both the CA and/or the Guarantor agree to mortgage and/or charge all their joint and/or several interest in the said land, realty or any other asset to Aspen or Aspen's nominee to secure all amounts and other monetary obligations payable under these terms and conditions. The CA and/or Guarantor acknowledge and agree Aspen or their nominee shall be entitled to lodge where appropriate a caveat, which caveat shall be withdrawn once all payments and monetary obligations payable hereunder have been met; and should Aspen elect to proceed in any manner in accordance with this clause and/or its sub-clauses, the CA and/or Guarantor shall indemnify Aspen from all Aspen's costs and disbursements including legal costs on a solicitors and own client basis; and the CA and/or Guarantor agree to irrevocably nominate constitute and appoint Aspen or Aspen's nominee as the CA's and/or Guarantor's true and lawful attorney to perform all necessary acts to give effect to the provisions of this clause.

Retention of Title and Security Interest

In consideration for Aspen supplying Goods to the CA, the CA agrees the provisions of the Personal Property Security Act 2009 (PPSA) will apply unless otherwise stated in these terms and conditions; and

- (a) that ownership of the Goods shall not pass until the CA has paid Aspen all amounts owing for all Goods; and
- (b) the CA and/or Guarantor (if any) as Grantors grant Aspen or their nominee a Purchase Money Security Interest (PMSI) for the purpose of perfection of a security interest and that the PMSI attaches to all Goods now or in the future supplied to the CA by Aspen. Aspen's invoice/s to the CA detailing the Goods will suffice as inventory for the registration; and
- (a) Aspen reserves the right to register a financial statement or a financial change statement under the PPSA in respect of the Goods; and
- (b) the CA hereby waives its right to receive a copy of any financing statement, finance change statement or verification statement that is or may be registered, issued or received at any time; and
- (c) the CA hereby waives its rights under the following sections of the PPSA section 95, 123, 129, 130, 132, 134(2), 135 and 142.
- (d) the CA shall not grant in any way a security interest over the Goods and/or include the Goods as a circulating assets while they remain the property of Aspen; and
- (e) where practicable the Goods shall be kept separate and identifiable until Aspen shall have received payment and all other obligations of the CA are met; and

- (f) until such time as ownership of the Goods shall pass from Aspen to the CA Aspen may give notice in writing to the CA to return the Goods or any of them to Aspen. Upon such notice the rights of the CA to obtain ownership or any other interest in the Goods shall cease; and
- (g) if the CA fails to return the Goods to Aspen then Aspen or Aspen's agent may enter into land and premises owned, occupied or used by the CA, or any premises as the invitee of the CA, where the Goods are situated and take possession of the Goods; and
- (h) the CA shall not change the Goods in any way, while they remain the property of Aspen; and
- (i) until such time that ownership in the goods passes to the CA, should the Goods be converted into other products, the parties agree that Aspen becomes the owner of the converted products and/or that Aspen retains an interest in accession in commingled goods; and
- (j) the CA is only bailee of the Goods until such time as Aspen has received payment in full for the Goods, the CA has a fiduciary duty to Aspen.
- (k) Aspen can issue proceedings to recover the price of Goods notwithstanding that ownership of the Goods may not have passed to the CA; and
- (l) the CA indemnifies Aspen against any disbursements, liability, loss, claim or costs for damages or otherwise arising out of this retention of title and/or registered security interest under the PPSA.

Delivery and Delivery Evidence

Goods and/or Services shall deemed to have been delivered when: the CA has tendered Goods for delivery, and/or Goods are left at an address provided by the CA for delivery and/or Goods have left Aspen's possession, and/or Aspen has undertaken Services; and.

- (a) even if Aspen retains ownership of Goods, on delivery the risk passes to the CA; and
- (b) Aspen shall not be held liable for any delay whatsoever in delivery of Goods and/or Services, and
- (c) the CA agrees that entries in the records of Aspen stating that the CA has requested certain Goods and/or Services and that Aspen has delivered the said Goods and/or Services shall be prima facie evidence of such request and delivery.

Privacy Authorisation

The CA and/or Guarantor hereby authorise Aspen and/or their nominee to make any inquiries, receive and retain any information, for which authorisation is required under the Privacy Act 1988; and It is agreed that:

- (a) the CA and/or Guarantor agree to the exchange of information between Aspen and any credit reporting agencies, references, statutory bodies, collection agents, consumers, other credit providers or customers named in a consumer credit report for the following purpose:
- establishing an account between the parties
 - assessing the credit worthiness of the CA and/or Guarantor
 - exchange information as to the status of their account/s
 - notify others as to any defaults; and
- (b) the CA and/or Guarantor agree to the retention and use of information for verifying checking and analysing the CAs credit, payments and status of the accounts; and
- (c) the CA and/or Guarantor agree Aspen is permitted to give a credit report, receive and provide information that includes defaults and status of the account/s to any credit reporting agencies, references, statutory bodies, collection agents, consumers or other credit providers; and
- (b) the CA and/or Guarantor agree to irrevocably nominate constitute and appoint Aspen or Aspen's nominee as the CA's and/or Guarantor's true and lawful attorney to perform all necessary acts to give effect to the provisions of this clause.

Service Of Documents

The address for service on the CA and/or Guarantor for all legal documentation including originating Court process shall be the trading address for the CA and the private address for the Guarantor as provided on this application. Any change of the service address must be in writing from the CA and acknowledged in writing by Aspen. Service is deemed sufficiently served if posted by ordinary pre-paid envelope addressed to the CA and/or Guarantor.

General

Any one term or condition in this agreement found to be invalid or unenforceable shall not affect any other term or condition.

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