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Commercial Credit Trading Account
Customer Account Application Form

SECTION 1 NAME / ADDRESS OF APPLICANT. AND CREDIT SOUGHT

I/We the undersigned, request that you open a 30 day credit Trading Account in the name of:

Business Name: _____

Business Address: _____ (Post Code) _____

Postal Address: _____ (Post Code) _____

Tel No: _____ Fax No: _____ Amount of Credit Sought per Month: _____

Email: _____ Mobile: _____

Security Guard Licence # _____ Contact Names: _____

(Accounts) _____ (Purchasing) _____

SECTION 2 BUSINESS DETAILS

Nature of Business: _____ No. of staff (excl. Partners/Directors): _____

Date Business Established or Incorporated: _____ How long under present ownership: _____

Are premises shown above as Business Address: Owned [] Being Purchased [] Rented []

Banker: _____ Branch: _____

Type of Business: (Tick to complete the appropriate boxes)

Sole Trader [] Partnership [] No. of Partners: _____ GST NO.: _____

Company [] Public [] Private [] Listed [] Trustee []

If a Company (including Trading name if owned by a Parent Company);

Company No.: _____ Paid Capital: \$ _____

Registered Name of Company: _____

Registered office Address: _____

Accountant: _____ Solicitor: _____

Phone: _____ Phone: _____

SECTION 3 TRADE / CREDIT REFERENCES FOR BUSINESS

1. Company: _____ Tel No: _____

Contact Person: _____ Fax No: _____

2. Company: _____ Tel No: _____

Contact Person: _____ Fax No: _____

SECTION 4 NAME OF SOLE TRADER, PARTNERS OR DIRECTOR

Full Name: _____ Tel No: _____

Position Held: _____ Date of Birth : _____

Private Address: _____ Email: _____

Full Name: _____ Tel No: _____

Position Held: _____ Date of Birth : _____

Private Address: _____ Email: _____

Security Wholesale 2001 Limited (“The Company”)

A. The Guarantors signing this Guarantee and Indemnity acknowledge that (the Applicant) has at the request of the Guarantors submitted an application to be supplied credit by the Company.

B. The Guarantors acknowledge and agree that this Guarantee and Indemnity shall apply to the provision of credit to the Applicant by any branch of the Company and that the Guarantee and Indemnity hereby granted is enforceable by any branch of the Company which has supplied credit to the Applicant.

OPERATIVE PART

1. The Guarantors

1.1 guarantee punctual payment to the company of all amounts which the Applicant does now or may at any time in future owe to the Company

1.2 guarantee punctual and correct compliance with all obligations (including payment obligations) which the Applicant owes now or may in the future owe to the Company.

1.3 indemnify the Company against any loss it may suffer if the Applicant does not meet any of its obligations.

2. This Guarantee and Indemnity creates a principle obligation from the Guarantors to the Company and it is in addition to any security which the Company holds from the Applicant. This Guarantee and Indemnity may be enforced without the Company having to take any steps against the Applicant or its security.

3. This Guarantee and Indemnity is not affected and is still enforceable:

3.1 if any amount owing to the Company by the Applicant is not recoverable from the Company for any reason at all:

3.2 if the Company does not comply with any law or agreement with the Applicant:

3.3 if the Company grants any time, release or other concession to the Applicant or the Guarantors or any one or more of the Guarantors.

3.4 if one or more of the Guarantors, or any other party does not execute the Guarantee and Indemnity

3.5 in the event of death, incapacity, administration, bankruptcy, or the Applicant or any of the Guarantors:

3.6 if a payment by the Applicant or by the Guarantor to the Company is set aside in bankruptcy, litigations or official management of the Applicant or of any Guarantor

3.7 if a Guarantor ceases to be a Director of or to be involved with the Company or the status or structure of the Applicant changes at all:

3.8 if any other thing occurs which could otherwise limit the effect of the Guarantee and Indemnity.

4. This Guarantee and Indemnity is a continuing guarantee and indemnity and is not wholly or partially discharged until all credit arrangements between the Companies are complied with in full.

5. Where there are two or more Guarantors their obligations are joint and several and none of them shall be discharged from their obligations under this Guarantee and indemnity if:

5.1 This Guarantee or Indemnity is not enforceable against one of them or the liability of one of them ceases.

5.2 Any Guarantors dies: or

5.3 if one of them is unable to perform his or her other obligations under this Guarantee and Indemnity.

6. The Guarantors agree to waive all rights inconsistent with terms of this Guarantee and Indemnity.

7. Each Guarantor hereby charges with payment of the moneys and the compliance with all obligations secured by this Guarantee and Indemnity all beneficial interests (freehold and leasehold) in real property held now or in the future by a Guarantor. Each Guarantor agrees that if demand is made upon him or her by the Company, that the Guarantor will immediately execute a mortgage or other instrument of security, or consent to a caveat, as required by the Company to better secure the obligations of the Guarantor under this equitable mortgage and against the event that he, she or it fails to do so within a reasonable time from being so requested, that Guarantor hereby irrevocable and by way of security appoints any credit manager or solicitor engaged by the Company to be his or her other true and lawful attorney to execute and register such instrument.

8. Each Guarantor agrees that the Company may seek from a credit reporting agency, a credit report containing personal information about them to assess whether to accept them as guarantors for credit applied for or provided to the Company. The Guarantors agree that if the Company approves the Applicant's application for credit, this Deed remains in force until the credit facility covered by the Applicant's application ceases.

9. If the Application is a trustee of a trust, the Guarantors warrant that the Applicant has full authority as a trustee to enter into agreements for the supply of goods or services, or both, on credit.

10. If a notice or demand is given to one of the Guarantors it will mean it has been given to all of them. "Company" and "Applicant" includes their respective successors and assignees.

" Guarantors" includes the heirs, executors, administrators and assignees of each Guarantor.

IN WITNESS this deed has been signed on the _____ day of _____ 20_____

SIGNED by the Guarantor)
in the presence of:)

Signature:

Print full name

Witness: _____

Signed by the Guarantor)
in the presence of:)

Signature:

Print full name

Witness _____

Trade of Commercial Credit Accommodation

(30 Day Terms) Please Read Carefully

Due to the restrictions of Privacy Act 1993 this section must be signed by the Director/Proprietors of the Applicant.

I/WE HEREBY AGREE TO BE BOUND BY THE FOLLOWING TERMS AND CONDITIONS IN RELATION TO THE ACCOMMODATION OF CREDIT BY SECURITY WHOLESALE 2001 LTD("THE COMPANY") Upon the approval of this application for credit and supply of goods, the applicant hereby agrees with the Company:-

1. To pay for all the goods sold on or before the 20th of the month following the original invoice.
2. That the Company may in event the conditions in clause 1 are complied with or the Applicant otherwise fails to comply with its obligations to the Company in any respect.
 - 2.1 revoke all credit accommodation and require any further transactions by the Applicant to be on a cash-before-delivery basis;
 - 2.2 require all amounts owing to the Company for any reason whatsoever become immediately due and payable without deduction or demand;
 - 2.3 cancel any discounted rates and recalculate the outstanding charges;
 - 2.4 charge an account service fee of 2.0per cent per month.
3. That the Applicant agrees to pay any costs, commissions, and legal expenses whatsoever arising from the collections of any overdue moneys. Such interest, costs and commissions and legal expenses may be recovered as a Liquidated debt.
4. If the Applicant is a Company may, at its discretion, require that the Directors must give a guarantee and indemnity in the form required by the company. The Company reserved the right to require a guarantee and indemnity to be given by any person in any other circumstances.
5. The Applicant, and where the Applicant is unincorporated each proprietor of the Applicant, hereby charges with payment of the moneys and compliance with all obligations owed by the Applicant to the Company all beneficial interests (freehold and leasehold) in real property held now or in the future by the Applicant or Proprietor. The Applicant and where applicable, each proprietor agrees that if demand is made upon it, him or her by the Company, the Applicant or if the applicable that proprietor will immediately execute a mortgage in register form or a consent to caveat, as requires by the Company to secure the interest of the Company pursuant to this equitable mortgage. If he, she or it fails to do so within a reasonable time of being so requested, the Applicant or, if applicable, that proprietor irrevocably and by way of security appoints any credit manager or solicitor engaged by the Company to be its, his or her true and lawful attorney to execute and register such instruments.
- 6 That all sales of goods made by the Company to the Applicant are only made upon the terms contained in the Company's Standard Term and Conditions of Trade. Until altered Conditions of Trade are notified to the Applicant in writing, the Applicant agrees that the current Conditions of Trade shall continue to apply.
7. That the Company may from time to time alter its Standard Terms of Credit and such altered conditions or terms shall apply in respect of all transactions taking place after notification to the Applicant of such altered terms of payment.
- 8 That the Company may at any time and without the need to provide a reason to the Applicant refuse to extend any further credit to the Applicant and that its approval of this application does not require the Company to extend to the Applicant any particular amount of credit.
9. That ownership of any goods sold by the company to the Applicant shall remain with the Company which reserves the right to re-enter the Applicants premises and recover the goods, and/or dispose of the goods until payment has been received in full. If the Applicant sells the goods prior to payment to the Company then the Applicant will hold that portion of the sale price as is owed to the Company on trust for the Company. It is agreed between the Company and the Applicant that where the premises of the Applicant to take possession of the goods and it is not possible to otherwise identify the ownership of the goods in the possession of the Applicant. The goods will be treated as though they were sold by the Applicant in the same sequence as the Applicant has taken delivery of the goods. If the quantity of goods exceeds the amount owing, the Company will be entitled to determine which of the goods it claims ownership in.
10. The Company may at any time set-off amounts owed by the Company to the Applicant from the amounts owed by the Applicant to the Company.
11. No Claims levied against the Company in relation to loss or damage will be considered unless all amounts owing by the Applicant to the Company have been paid in full.
12. The Company shall have a lien on the assets any related documents of the Applicant in the Possession of the Company for all sums payable by the Applicant to the Company and for that purpose shall have the right to sell the assets of the Applicant and all related documents in possession of the Company, by public auction or privately without notice to the Applicant.
13. That where there is more than one Applicant each applicant shall be jointly and severally liable under the term of this Application.
14. The Applicant agrees to notify the Company of any changes to ownership or address. That notwithstanding any change in the Applicant's ownership/trading structure or any advice by it to the Company of such change, the Applicant will remain personally liable for any goods requested by it or on its behalf until it has received written confirmation from the company that its account has been closed and full payment received and a new account has been opened in the name of the new entity.
15. That the Company may require that the Applicant enter into further security documentation as a condition of granting a credit facility to the Applicant, if there is an inconsistency between the provisions of those security documents and these Term and Conditions then the provisions of the security documents will prevail.
16. That in accordance with the Privacy Act 1993, if the Company considers it relevant to assessing my/our application for commercial credit. I/We consent to the Company from credit reporting agency a credit report containing personal credit information about me/us in relation to commercial credit provided by the company.
17. That failure by the Company to insist upon compliances with any provisions of these terms does not constitute a waiver of that provision and the company shall be entitled to insist upon the compliance with all provisions of these terms at any time.
- 18 If any provisions or part of a provision of these Terms and Conditions is found to be invalid or unenforceable then that provision shall be served and the remaining provisions shall continue to be binding and have full force and effect on the Company and the Applicant.
19. Security interests. You agree that you will do all acts necessary and provide us on request all information we require to register a financing statement over the products or their proceeds, and that you will advise us immediately in writing of any changes to that information. You waive all rights to receive a copy of any verification statement. You agree that you will supply us, within 2 business days of our written request, with copies of all security interests registered over your personal property, and you authorize us as your agent to request information from any secured party relating to any security interest which is held in any personal property which is or has been in your possession or control. You agree that we may require you to pay all reasonable costs, including legal costs on a solicitor-client basis, associated with the discharge or amendment or any financing statement registered by us, whether or not the change was initiated by you. If we repossess goods under this agreement, we may retain those goods or dispose of them without notice or statement of account to you or any other persons, and after deducting reasonable costs of sale, we may credit and surplus by way of setoff against any sums owing to us. We will not be obliged to re-supply any repossessed inventory. You authorize us to search the Personal Property Securities Register at any time for any information about you or (if you are a company) your parent or associated companies.
20. The law Applicable to these Terms and Conditions is the law of New Zealand.

I/WE DECLARE AND AFFIRM THAT:

I/WE HAVE READ AND UNDERSTOOD THE TERMS OF THIS APPLICATION AND CONFIRM THAT THE TERMS WILL APPLY TO ANY CREDIT FACILITY PROVIDED BY THE COMPANY TO ME/US; AND THE INFORMATION SUPPLIED BY US. THE APPLICANT, IN THIS APPLICATION IS TRUE AND CORRECT AND ACKNOWLEDGE SECURITY WHOLESALE 2001 LTD AND ITS RELATED ENTITIES WILL USE THIS INFORMATION FOR THE PURPOSE OF ASSESSING MY/OUR COMMERCIAL CREDIT APPLICATION

SIGNED BY ALL DIRECTORS, PARTNERS, OR SOLE TRADERS AS APPROPRIATE

1. (Print name) _____ (signature) _____
Position Held _____
2. (Print name) _____ (signature) _____
Position Held _____

Terms and Conditions of Trade

1. In these Terms and Conditions of Trade, unless the context otherwise requires:
 - (a) "the Company" means Security Wholesale Ltd 2001 and includes its agents, employees, successors and assignees.
 - (b) "Purchaser" means any person firm or corporation that has requested the supply of goods from the Company, and includes employees, agents, successors, administrators, and assignees of the Purchaser.
 - (c) "goods" means any item available for sale to the Purchaser by the Company
2. All goods sold by the Company are sold and supplied on these Terms and Conditions as amended from time to time by the Company at its discretion.
3. The Company may refuse to sell goods whether or not part of a contract has been performed where the goods are unavailable for any reason, a non complying order is received or the Purchaser has defaulted under the Company's term of credit.
4. An order for the sale of goods shall identify the goods ordered, the quantity required and refer to any quotation pursuant to which the order is made. The Company may supply goods that vary from the goods ordered by the purchaser and the Purchaser must accept the goods supplied provided that such variations are not material.
5. Any variations of an order or cancellation of an order must be agreed in writing by the Company.
6. Any price for goods will not include G.S.T. unless specified.
7. If agreed by the Company, it shall deliver the goods to the address nominated by the purchaser. If the Company delivers the goods then;
 - (a) the purchaser shall pay all freight and other charges associated with delivery.
 - (b) the purchaser or its representative shall be present at the agreed place and time for delivery. If not present, the Company may unload the goods at the place and in which case it will not be responsible for any claims, costs or losses arising.
 - (c) In the event that a delivery date is nominated by the purchaser, the Company shall take all responsible steps to achieve delivery on or about that date. However, no promise is given that the goods will be available on that date, and in the event that the Company is unable to deliver the goods on that date, it shall not be liable for any loss (including consequential loss) for failure or delay in delivery. In no case shall the Company be liable for any amount payable by the Purchaser to a third party as result of a failure or delay in delivery by the Company due to any cause whatsoever.
8. Subject to clause 9, all goods shall be paid for before delivery irrespective of whether delivery is part or all of a contract.
9. The Company may in its discretion agree to sell goods on credit to the purchaser.
10. If the Company agrees to sell goods on credit to the Purchaser then the Company's standard terms of credit will apply.
11. The Purchaser shall not deduct any sum from the amount due on any invoice or statement for any reason whatsoever.
12. The risk in goods shall pass to the Purchaser upon delivery. The Purchaser shall insure the goods against loss or damage from time to time.
13. In relation to goods supplied to you-

Property in goods shall remain with us until the later of-
 Payment in full for those goods; and
 Payment in full of all other monies owing or unpaid by you to us including monies in respect of goods previously or subsequently supplied to you from us;
 The risk in these goods shall pass to you immediately on delivery to you or upon the goods entering your custody (whichever is sooner) and you should insure those goods thereafter any such risks as you think appropriate.

The relationship between you and us shall be fiduciary;
 You shall hold those goods as bailer for us and you will be responsible for any loss or damage or conversion of our goods;
 Those goods shall be stored by you in a manner as to show clearly that they remain the property of us, until such time as the goods have been paid in full.
 You are at liberty to sell the goods in the ordinary course of your business, for full market value, provided that you account to us for any proceeds of such sale and those proceeds shall be kept in a separate account on trust for us for that purpose, until accounted for to us.
 Where you sell those goods, you will sell as principal and you have no power to commit to us any contract or liability, but as between you and us you will set as fiduciary agent;
 we will be given full ownership as security of any new goods or objects formed if you transform our goods into other products or affix those goods to other objects.
14. The purchaser shall inspect the goods immediately upon delivery, and carry out any tests that a prudent purchaser would carry out
15. The purchaser shall give written notice to the Company of any alleged irregularity in quantity or description, or any faults or defects within five (5) working days from delivery.
16. If no notice is given by the purchaser to the Company in accordance with clause 15 above, the purchaser shall be deemed to have accepted the goods and the Purchaser shall lose any right to reject the goods or claim any remedy whatsoever (including damages) against the Company.
17. All claims for credit for damaged, defective or short delivered goods or for goods to be returned must be notified to the Company immediately. The Company will not accept claims that are not notified within five (5) working days of delivery. The goods must be returned, at the cost to the Purchaser, to the Company site from where they were purchased. Goods returned for credit and accepted by the Company will be subject to handling charges of an amount equivalent to 25% of the credit claimed. If goods are not returned after 14 days of notification of the claim to the Company the Purchaser shall not be entitled to any credit. Unless otherwise agreed, no request for credit will be approved until a representative if the Company has inspected the goods on which the credit is claimed. Until this inspection, the Purchaser is responsible for maintaining proper care of the goods in question. The Company will not accept claims for damaged or defective goods or for goods returned where the purchaser has not maintained proper care of the delivered goods.
18. The Purchaser acknowledges and agrees that the goods produced/manufactured on the Purchaser's instruction; goods damaged or lost in transit; non-returnable goods ordered specifically for the Purchaser, goods altered or damaged by the Purchaser are not acceptable for return or credit.
19. Any liability if the Company with respect to the goods shall arise in accordance with the Terms and Conditions only and shall be limited to the replacement of the goods or the payment of the cost of replacing the goods or acquiring equivalent goods, as the Company may elect.
20. A Purchaser shall not be entitled to make any claim upon the Company if any amounts are outstanding from the Purchaser to the Company.
21. The Purchaser, and where the Purchaser is unincorporated each Proprietor of the Purchaser, hereby charges with payment of the monies and compliance with all obligations owed by the Purchaser to the Company all beneficial interests (freehold and leasehold) in land held now or in the future by the Purchaser or Proprietor. The Purchaser and where applicable, each Proprietor agrees that if a demand is made upon it, him or her by the Company, the Purchaser of if applicable, that proprietor will immediately execute a consent to caveat, or a caveat or a mortgage, as required by the Company to secure the obligations pursuant to this clause. If he, she or it fails to execute a consent to caveat, a caveat or mortgage within a reasonable time of being so requested, the Purchaser of if applicable, that Proprietor irrevocably and by way of security appoints any Credit Manager or Solicitor engaged by the Company to be its, his or her true and lawful attorney to execute and register such instruments.
22. In the events that any term or provision or part of a provision cannot be given effect for any reason then the term or provision or part which cannot be given effect shall be severed and read down restrictively and the remaining terms and provisions shall remain valid and binding on the parties.
23. No waiver of a term or provision of any contract shall be construed as a continuing waiver of the term or provision.
24. The provisions of these Terms and Conditions and any contract between the Company and the Purchaser shall be governed by the Laws of New Zealand.

SIGNATURE OF ALL DIRECTORS, PARTNERS SOLE TRADERS OR GUARANTORS

1. (Print name) _____ (Signature) _____
 Position Held _____
2. (Print name) _____ (Signature) _____
 Position Held _____

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|-------------------------------|-------------------------|------------------------|----------------------|
| <u>OFFICE USE ONLY</u> | | | |
| Account type: 30 days / COD | Centre: _____ | Sales Territory: _____ | Rep: _____ |
| Price List: _____ | Call Cycle: _____ | Next Call Date: _____ | Price Level: _____ |
| <u>ADMIN USE ONLY</u> | | | |
| Account No.: _____ | Date: _____ | Credit Limit: _____ | Approved Y / N _____ |
| Warehouse: _____ | Statement Group: _____ | Terms Code: _____ | |
| Transport: _____ | Transport Charge: _____ | Transport Cost: _____ | |