

STANDARD TERMS OF TRADE

THE WALLYARD FAMILY TRUST t/as "YARDLEY HOSPITALITY AGENCIES" (Reg'd) (ABN 32 924 715 689) ("the Supplier") and the party purchasing the goods from the Supplier ("the Customer") agree as follows:-

1. Any quotation from the Supplier automatically expires after 30 days unless, within 30 days, accepted verbally or in writing and a deposit paid. Unless otherwise stated in the Supplier's price list, prices are exclusive of GST.
2. No cancellation or variation after acceptance of order will be effective unless agreed to in writing by the Supplier.
3. A quoted price accepted within 30 days will apply to quoted goods ordered within 60 days of the quote date. Goods ordered after that time may be subject to price changes at the Supplier's discretion.
4. The Supplier may charge for shipment packaging provided by the Supplier.
5. Unless credit has been provided to the Customer, the Customer must pay the total amount payable for the Goods inclusive of GST to the Supplier without deduction upon delivery or collection. The Supplier may require a deposit (up to 50% of the invoiced price) on placement of order. The Supplier may require the total amount payable for the Goods inclusive of GST, prior to ordering or shipment of the goods to the Customer.
6. The Supplier may charge and the Customer will pay interest on all amounts not paid by the due date(s) at the rate of 12% per annum. Interest will be calculated daily and may be capitalised monthly until full payment is received.
7. Where the Customer has applied to the Supplier for credit, the Customer warrants that the information in the Credit Account Application Form is accurate and not misleading and is supplied in the knowledge the Supplier will rely upon this information for the purpose of assessing and deciding upon its position and decision to make available to the Customer credit including the amount and the terms attaching to this. The Customer acknowledges that the Supplier for the purpose of verifying the information contained in the Credit Account Application Form so as to assess its position and to decide upon the amount of credit and terms to be made available and for this purpose specifically authorises the Supplier to make enquiries and to exchange with or provide to any credit provider or credit reporting agency information regarding the creditworthiness of the Customer and if the Customer is a company or other organisation, its officers and/or shareholders, as the Supplier considers desirable. The Customer may access the information provided and correct the information if required (free of charge) within a reasonable period of time of contacting the Supplier during business hours.
8. The Customer warrants that the persons' signatures appearing on the Credit Account Application Form (if applicable) are duly authorised by the Customer to apply for credit and execute the Credit Account Application Form on behalf of the Customer.
9. Allowance to the Customer of time to pay, will not constitute a waiver by the Supplier of any of these terms nor be construed as the Supplier granting credit facilities to the Customer. No credit facility will be granted to the Customer unless so stated by the Supplier in writing.
10. If the Supplier grants credit facilities to the Customer, all accounts must be paid in full within 30 days of the Supplier's invoice date, or within such other period as is agreed in writing in the case of each supply of Goods. A new sale and purchase agreement upon these terms arises upon each separate agreement to supply Goods.
11. The Supplier may at any time without notice terminate any credit arrangement with the Customer.
12. The Customer must immediately notify the Supplier of changes in officers, shareholders or partners (as applicable) or address.
13. Risk in the Goods will pass to the Customer immediately upon the earlier of delivery or collection. The

Customer will inspect the Goods and advise the Supplier in writing within 7 days of delivery of any faults in or to the Goods. Subject to acceptance by the Supplier of liability, the Supplier's liability will be limited to repairing or replacing the Goods at its option. Otherwise, the Customer must pay for the Goods and the Supplier will not be liable for any faults in the Goods or for any claim, damages or costs relating to the Goods and the Customer will indemnify the Supplier therefrom to the full extent permitted by law.

14. Title to the Goods purchased by the Customer will remain with the Supplier until payment is made in full. The Customer agrees that until such time as payment is made in full, the Supplier holds a Personal Property Security Interest in the form of a Purchase Money Security Interest ("PMSI") (as both of these terms are defined pursuant to the *Personal Property Securities Act, 2009 (Cth)* ("PPS Act")) in the Goods. The Customer agrees neither the Supplier's Personal Property Security Interest nor any action taken to register or enforce this, derogates, diminishes or defeats the entitlement of the Supplier to take or make any other claim at law it deems necessary including issue legal proceedings to recover the price, or the balance due, as a liquidated debt.
15. Any expenses incurred by the Supplier in recovering any outstanding monies from the Customer including the cost of repossession and resale of the goods, debt collection agency fees and legal costs will be paid by the Customer on a full indemnity basis. Despite anything contrary in these terms, all monies due from the Customer will become immediately payable to the Supplier upon the happening of any event or the issue against or service on the Customer of any notice or proceedings in any way concerning the Customer's solvency or payment of its debts.
16. Goods may incorporate changes from time to time made by the manufacturer or Supplier due to changes in manufacturing or in raw materials.
17. The Supplier will in no way be liable for any claim or cost resulting from non delivery or delayed delivery or from any fault in the goods beyond the Supplier's control. The Customer will indemnify the Supplier therefrom.
18. If the Customer has not fully paid for the goods but sells or otherwise disposes of them whether in the same form as supplied or incorporated into other goods or upon which work has been done or otherwise, the sale proceeds or monies received in respect of disposal or the amount attributable to the goods will immediately upon receipt by the Customer be paid into a separate bank account conducted solely for that purpose and into which no other monies will be paid. Those proceeds or monies will be held by the Customer as trustee for the Supplier until actually paid to the Supplier.
19.
 - 19.1 The Customer grants to the Supplier a PMSI in the Goods and any proceeds of their sale to secure the purchase price of the Goods.
 - 19.2 The Customer agrees the cost of registering a Financing Statement in accordance with the *PPS Act* to give effect to the PMSI, will be paid by the Customer and may be debited against the Customer's account with the Supplier.
 - 19.3 The Customer agrees not to do or permit anything to be done that may result in the PMSI granted to the Supplier to rank or to be subjected to priority to any other Personal Property Security Interest in favour of any other party.
 - 19.4 The Customer agrees to take such further steps which may be required by the Supplier to take additional or better security under the *PPS Act* over the Goods and the proceeds of their sale, or to maintain the ability to claim and realise the security interest, including its priority, pursuant to the *PPS Act* or by reason of the Financing Statement (in order to avoid any doubt, this obligation on the part of the Customer includes obtaining written consents, supplying information, signing forms, executing documents whether on the part of the Customer, any financier to the Customer, a lessor or landlord of the Customer or any third party having a claim or interest over land or in a building in respect of which the Goods are located at present or at any time in the future.
 - 19.5 The Customer agrees to provide to the Supplier as soon as practicable when requested all details of the location of the Goods, and all other information or documents as the Supplier may require in order to perfect the Supplier's interest through registration under the *PPS Act* or otherwise.
 - 19.6 The Customer agrees that should it fail to make payment in full or in part of the price of the Goods, within the terms of credit, or is otherwise in breach of the Terms of Trade, the Supplier to the extent permitted by law may, without prejudice to any other rights, seize and take possession of the Goods and the

Customer for this purpose licenses the Supplier and its employees, agents and contractors to enter the Customer's premises at anytime without notice for this purpose and agrees to be liable for all reasonable costs incurred by the Supplier in taking possession of, and selling the Goods.

- 19.7 The Customer indemnifies the Supplier and each of the Supplier's employees, agents and contractors in respect of all losses, damages, liability and expenses relating to or arising out of a breach of Clauses 9.3, 9.4, 9.5 and 9.6 of these Terms of Trade including, but not limited to claims arising out of trespass or other entry upon premises belonging to a third party where this is necessary to seize or take possession of the Goods.
- 19.8 The Customer agrees the Supplier will have no obligation to make good any damage caused to the Premises or the Customer's other property caused by the recovery, detachment, seizure or removal of the Goods in accordance with Clause 19.6 of these Terms of Trade unless this is caused deliberately or maliciously.
- 20. The Customer acknowledges the goods are purchased on the basis of the warranties and representations of their manufacturer and releases and discharges the Supplier from all and whatsoever claims, damages, costs, expenses, liabilities and other obligations arising out of or in consequence of the use of the goods, or as a result of any defect, damage, default or imperfections in such goods other than to the extent of:
 - 20.1. the supplier electing to exercise any of the options available to it pursuant to clause 13 of these terms; or,
 - 20.2. those obligations imposed upon the Supplier by the laws of the jurisdiction which cannot be exempted, limited or modified by the terms of this Agreement

AND to the extent permitted by the law of the jurisdiction the Customer releases the Supplier from all and whatsoever liability or other obligations for any claim, damage, loss, injury or other expenses sustained or incurred whether direct or indirect by the Customer or by any employee, agent, contractor, invitee or other person claiming under the Customer using or in consequence of the operation or use of the goods supplied by the Supplier.

- 21. The Supplier will not in any circumstance whatever or however be liable for any consequential damage, loss injury or prejudice resulting directly or indirectly from any non-delivery, delay in delivery or any strike, stoppage or industrial action directly or indirectly affecting the availability of the Goods.
- 22. Any variation to these terms must be in writing signed by the Supplier.
- 23. If any provision of these Standard Terms of Trade is found to be void, illegal or unenforceable for any reason, it will be deemed to be severed and omitted from these Standard Terms of Trade.
- 24. Any notice, invoice or document to be given to the Customer shall be sufficiently given if posted by ordinary prepaid post or faxed to the Customer at the Customer's last known address or facsimile number and shall be deemed to have been received by the Customer in the ordinary course of post or on receipt by the Supplier of a successful transmission answerback.
- 25. Despite any contrary rule or implication of law, all contracts between the Customer and the Supplier shall be deemed to be made in South Australia, pursuant to South Australian laws. Any dispute resolution procedures will take place in South Australia.

The Customer acknowledges reading and receiving a copy of these standard terms of trade on the date hereunder appearing and that it has had the opportunity to seek independent legal advice.

Signed:.....

Print name:.....

Date:.....