

APPLICATION FOR CREDIT

Name of Applicant

Trading Name: (if different from applicant)

ABN

ACN

Trading since

Please Indicate

Company Sole Trader Partnership Trust

If Trust,
Name of Trust

Street Address

Postal Address

Suburb

State

Postcode

<input type="text"/>	<input type="text"/>
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Telephone

Fax

Mobile

Nature of Business

Accounts E-mail

Purchasing E-mail

Approx. Purchases per Month

Banker's Name

Banker's Address

Full name, residential address, date of birth and telephone number
of Directors / Partners / Applicants

1. Name

Phone

Address

State

Postcode

D.O.B

<input type="text"/>	<input type="text"/>	<input type="text"/>
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2. Name

Phone

Address

State

Postcode

D.O.B

<input type="text"/>	<input type="text"/>	<input type="text"/>
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3. Name

Phone

Address

State

Postcode

D.O.B

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Are any of the Directors / Partners / Applicants
who are an un-discharged Bankrupt?

Yes No

If yes, Whom

TRADE REFERENCES

1. Name	Phone
<input type="text"/>	<input type="text"/>
Address	Accounts Receivable Email
<input type="text"/>	<input type="text"/>
2. Name	Phone
<input type="text"/>	<input type="text"/>
Address	Accounts Receivable Email
<input type="text"/>	<input type="text"/>
3. Name	Phone
<input type="text"/>	<input type="text"/>
Address	Accounts Receivable Email
<input type="text"/>	<input type="text"/>

CREDIT AGREEMENT

In consideration of Tensens Group Pty Ltd (ACN 140 610 091) ATF Rodgers Family Trust trading as "Tensens" (**Tensens**) granting credit to the Applicant, the Applicant agrees to be bound by the following terms and conditions of credit and any terms and conditions of supply of Tensens which may apply to sales from time to time. Unless the parties otherwise agree, the Applicant acknowledges and agrees that the Applicant must pay for goods within 30 days of the date of the invoice for those goods.

The Applicant agrees that this agreement will commence on the date that Tensens approves the Applicant's application for credit and shall continue and remain in force until such date as the credit facility to which this Credit Application applies ceases to operate.

The signatory to this Application confirms that he/she is a duly authorized representative of the Applicant and that this Credit Agreement will be binding on the Applicant. The Applicant and the signatory warrant that all details and information provided to Tensens on this Application is true and correct.

Print Name	Position
<input type="text"/>	<input type="text"/>
Signature	Date
<input type="text"/>	<input type="text"/>

**A SIGNED COPY OF THIS APPLICATION FOR CREDIT MAY BE SENT BY TENSENS
BY FAX ON (07) 5477 1577 OR BY EMAIL TO SALES@TENSENS.COM.AU
THE ORIGINAL OF THIS DOCUMENT MUST BE RETURNED TO TENSENS**

TERMS AND CONDITIONS OF CREDIT

1. The provision of credit by Tensens Group Pty Ltd (ACN 140 610 091) ATF Rodgers Family Trust trading as "Tensens" (**Tensens**) to the Applicant is subject to the following Terms and Conditions of Credit Account (**Credit Terms**).
2. If credit is granted by Tensens to the Applicant, the Applicant must pay all obligations in accordance with the stated trading terms as set out below.
3. Subject to clause 4, unless the parties otherwise agree in writing, the Applicant must pay Tensens in full for goods by no later than 30 days from End of Month from the date of the relevant invoice for those goods.
4. The Applicant must pay Tensens for new goods by cash, bank cheque or immediately cleared funds prior to or upon dispatch.
5. Tensens may charge interest on overdue amounts at a rate of 10% per annum calculated monthly in arrears.
6. Tensens may, in addition to any other remedies available to it, suspend or terminate the provision of credit by Tensens to the Applicant at any time, without reason and without notice.
7. Tensens may require the Applicant from time to time and at any time to provide a satisfactory payment guarantee (for example a director's guarantee) upon written request.
8. Title in goods shall not pass to the Applicant until full payment for the purchase price of the goods has been received by Tensens.
9. The Applicant acknowledges that any agreement entered into between Tensens and the Applicant in connection with goods supplied may constitute a security agreement for the purposes of section 20 of the Personal Property Securities Act 2009 (Cth) (**PPSA**) and that a purchase money security interest may exist in certain goods (and their proceeds) previously supplied by Tensens to the Applicant (if any) and in certain future goods (and their proceeds) supplied by Tensens to the Applicant. The Applicant must execute documents and do such further acts as may be required by Tensens to register any purchase money security interest granted to Tensens under these Credit Terms under the PPSA.
10. If for any reason the Applicant fails to make payment to Tensens for any amount of money due to Tensens or if Tensens has reasonable grounds to believe that any goods supplied by Tensens to the Applicant have been or will be destroyed, damaged, endangered or removed from the premises occupied by the Applicant whilst any amount of money is payable to Tensens then, without prejudice to any other rights of Tensens, Tensens may inspect the goods and/or may resume possession of the goods and re-sell them without accounting to the Applicant for the proceeds thereof.
11. The Applicant irrevocably grants to Tensens (or its appointed agent or representative) the right to enter upon any premises occupied by the Applicant, without notice, and without being in any way liable to the Applicant or to any third party, to enable Tensens to inspect and/or repossess any goods supplied by Tensens to the Applicant. Tensens shall not be liable for any damage to the premises or injury to any person at the premises at which the goods are stored unless such damage or injury is caused solely by the willful negligence of Tensens, its servants or agents.
12. The production of a copy of these terms and conditions shall constitute and evidence Tensens authority to enter any premises on which the goods are or may be stored and at the discretion of Tensens to remove such goods or therefrom.
13. If part or all of any clause in these Terms and Conditions is illegal, invalid or unenforceable, then it will be read down to the extent necessary to ensure that it is not illegal, invalid or unenforceable, but if that is not possible, it will be severed from these Credit Terms and the remaining provisions of these Credit Terms will continue to have full force and effect.
14. No failure, delay, relaxation or forbearance on the part of Tensens in exercising any power or right under these Credit Terms will operate as a waiver of such power or right nor will any single or partial exercise of any such power or right nor any single failure to do so, preclude any other or future exercise thereof, or the exercise of any other power or right under these Credit Terms.
15. These Credit Terms shall be governed by and construed in accordance with the laws of Queensland and the parties submit to the non-exclusive jurisdiction of the Courts of Queensland and the appellate Courts therefrom.
16. The Applicant consents to Tensens (a) disclosing to a credit reporting agency certain personal information about the Applicant including: identifying particulars, the amount of credit applied for; payments which may be more than 60 days overdue; and serious credit infringement which the Tensens believes has been committed; (b) obtaining from a credit reporting agency a report containing personal information about the Applicant and, a report containing information about the Applicant's commercial activities and commercial credit worthiness, to enable the Cardiotech to assess the Applicant's Application for Credit Account; and (c) contacting the trade references set out in this Application and such trade references are hereby authorised to convey to Tensens any information requested by Tensens.
17. The Applicant and signatory hereby certify that the information supplied on this application is true and correct and should it subsequently be discovered that the information is false, the Applicant and signatory acknowledge and agree that Tensens may immediately suspend any credit granted and place the account on a cash bases. The Applicant also agrees that any credit obtained will be immediately paid to Tensens on demand.
18. Tensens reserves the right to vary at any time, the terms and conditions which apply to any orders for goods by the Applicant which have not yet been invoiced at the time of the announced effective date of the change.

GUARANTEE AND INDEMNITY

DEED POLL OF GUARANTEE AND INDEMNITY

By the persons specified below as the Guarantor or Guarantors in the Reference Schedule to this deed (Guarantor)

In favour of **Tensens Group Pty Ltd** (ACN 140 610 091) in its capacity ATF Rodgers Family Trust t/as "Tensens" (Beneficiary)

INTRODUCTION:

- A. At the request of the Guarantor, the Beneficiary has agreed to enter into the Credit Agreement between the entity specified in the Reference Schedule as the Applicant (**Applicant** or **Debtor**) and Tensens dated on or about the date of this agreement (**Agreement**).
- B. The Guarantor acknowledges that the Beneficiary is entering into the Agreement in reliance on this Guarantee.

IT IS AGREED:

1. (**Guarantee**) In consideration of any financial accommodation that the Beneficiary may make available to or for the benefit of the Debtor, the Guarantor guarantees to the Beneficiary the due and punctual payment by the Debtor to the Beneficiary of the all amounts that are payable, owing but not payable, or that otherwise remain unpaid by the Debtor to the Beneficiary on any account at any time under or in connection with the Agreement or any transaction contemplated by the Agreement, whether present or future, actual or contingent or incurred alone, jointly, severally or jointly and severally and without regard to the capacity in which the Debtor is liable (**Guaranteed Money**) and performance by the Debtor of the the obligations of the Debtor to pay the Guaranteed Money and all its other obligations to the Beneficiary (monetary or nonmonetary, present or future, actual or contingent) arising under or in connection with the Agreement (**Guaranteed Obligations**). If the Debtor defaults in the due and punctual payment of any Guaranteed Money, the Guarantor must pay that money on demand to, or as directed by, the Beneficiary. If the Debtor defaults in the due and punctual performance of any Guaranteed Obligation, the Guarantor must: (i) indemnify the Beneficiary against all losses, liabilities and expenses (including legal expenses on a full indemnity basis) that the Beneficiary incurs (directly or indirectly) as a result of that default; and (ii) pay the amount of those losses, liabilities and expenses on demand to, or as directed by, the Beneficiary. The Guarantor's obligations in this deed are principal obligations and may be enforced against the Guarantor without the Beneficiary first being required to exhaust any remedy it may have against the Debtor or enforce any security it may hold relating to the Guaranteed Obligations. This deed is a continuing guarantee. The Guarantor's obligations in this deed are absolute, unconditional and irrevocable. The liability of the Guarantor under this deed extends to and is not affected by any circumstance, act or omission which, but for this clause 4, might otherwise affect it at law or in equity. Until the Guaranteed Obligations have been irrevocably paid and performed in full, the Guarantor may not exercise any right of subrogation to the Beneficiary and may not exercise any rights as surety in competition with the Beneficiary.

2. (**Indemnity**) For the consideration mentioned in clause 1, the Guarantor (as primary obligor) must unconditionally indemnify the Beneficiary against, and must pay the Beneficiary on demand the amount of, any loss that the Beneficiary may suffer because the Guaranteed Obligations are unenforceable or the Guaranteed Money is not recoverable from the Debtor or is repaid or restored after it has been recovered, including the amount of any Guaranteed Money (or any money which, if recoverable, would have formed part of the Guaranteed Money) that is not or may not be recoverable. The indemnity in this clause 2 extends to any money that is not recoverable because of any legal limitation, disability or incapacity of or affecting the Debtor or any other person; because any transaction relating to that money was void, illegal, voidable or unenforceable; whether or not the Beneficiary knew or should have known any of the relevant matters or facts; and because of any fact or circumstance. The Guarantor must indemnify the Beneficiary against, and must pay the Beneficiary on demand the amount of, all losses, liabilities, expenses and taxes incurred in connection with any actual or attempted preservation or enforcement, of any rights under this deed, including legal expenses on a full indemnity basis.
3. (**Demand and statements by the Beneficiary**) A demand by the Beneficiary under this deed may be signed by any of its managers or other officers, or any of its solicitors, and served on the Debtor at its registered office or on the Guarantor at its address shown below. If posted, with the postage prepaid, the demand will be taken to have been served two business days after posting. A statement by an authorised representative of the Beneficiary on any matter relating to this deed (including any amount owing by the Guarantor) is conclusive unless clearly wrong on its face.
4. (**Termination of Guarantor's obligations**) The Guarantor may terminate its obligations under this deed by giving 7 days' written notice to the Beneficiary. The Guarantor's obligations will terminate on the date of expiry of the notice period, but only in respect of financial accommodation (if any) that the Beneficiary agrees, after that date, to make available to, or for the benefit of, the Debtor.]
5. (**Interpretation**) In this deed, if a party to this deed is made up of more than one person, or a term is used in this deed to refer to more than one party: (a) an obligation of those persons is joint and several; (b) a right of those persons is held by each of them severally; and (c) any other reference to that party or term is a reference to each of those persons separately, so that (for example) a representation, warranty or undertaking is given by each of them separately.
6. (**Execution by less than all Guarantors**) This deed binds each of the persons executing it even if: (a) one or more of the persons named in this deed as a Guarantor does not execute this deed or is not bound or ceases to be bound by this deed.

Executed as a deed poll.

GUARANTEE AND INDEMNITY REFERENCE SCHEDULE

Guarantor Name	Guarantor Address
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

EXECUTION

SIGNED SEALED AND DELIVERED)
BY THE FIRST-NAMED GUARANTOR)
IN THE PRESENCE OF:)

Witness Name

Witness Signature

Guarantor Name

Guarantor Signature

Date

SIGNED SEALED AND DELIVERED)
BY THE SECOND-NAMED GUARANTOR)
IN THE PRESENCE OF:)

Witness Name

Witness Signature

Guarantor Name

Guarantor Signature

Date

SIGNED SEALED AND DELIVERED)
BY THE THIRD-NAMED GUARANTOR)
IN THE PRESENCE OF:)

Witness Name

Witness Signature

Guarantor Name

Guarantor Signature

Date