



Credit Application

Company Name: _____

Contact Person: _____ Accounts Payable: _____

Contact Email: _____ AP Email: _____

Contact Phone: _____ AP Phone: _____

Contact Fax: _____ AP Fax: _____

Bill to address: _____ Ship to address: _____

City: _____ State: _____ Post code: _____ City: _____ State: _____ Post code: _____

Type of business: _____

Year business opened: _____ ABN #: _____

Phone: _____ Fax: _____

Email: _____

Bank Reference

Name: _____ Account #: _____

Address: _____

City: _____ State: _____ Post Code: _____

Phone: _____ Fax: _____

Contact Person: _____ Date Account opened: _____

Trade References

Company: _____ Phone Number: _____

Company: _____ Phone Number: _____

Company: _____ Phone Number: _____

Customer's Authorisation & Acknowledgement

I/we understand that the information furnished on the Credit Application page is for the purpose of obtaining credit from Pacific Fittings Pty Ltd and that I am/we are authorised in my/our capacity, to bind my/our company accordingly. Upon credit approval, I/we, the undersigned, do jointly and severally, unconditionally guarantee and promise to be held liable for all indebtedness accrued under this continuing agreement.

I/we acknowledge receiving a copy of this statement and the credit application. By signing below, you agree that you have read, understand, and accept the terms and conditions described below and you agree to be bound by these terms and all terms, policies and guidelines incorporated in these Terms and Conditions.

Company

Signed by: _____
Authorised signature

Name: _____
Print or type name

Date: _____

Title: _____



PACIFIC FITTINGS PTY LTD

TERMS & CONDITIONS OF SALES

1. DEFINITIONS.

In these terms and conditions the "Seller" shall mean Pacific Fittings (Pty) Ltd ABN 50 611 273 780, whose registered offices are at 7 Mirreh Place, Chapel Hill, 4069, QLD. The "Buyer" shall mean the person, firm, company or organisation purchasing or agreeing to purchase the products from the seller.

2. PRICE.

(a) The price(s) shown on the invoice reflect current pricing. Prices do not include any federal, state or local property, license, privilege, sales, use, excise, gross receipts or other like taxes which may now or hereafter be applicable to, measured by or imposed upon, or with respect to the transaction, sale, value or use of the goods furnished hereunder (other than taxes based on net income). Buyer shall pay or reimburse any such taxes which Seller or its subcontractors or suppliers are required to pay or collect

(b) The price of all Products unless otherwise specifically stated in this Agreement is F.O.B. carrier, at the place of manufacture or warehouse location, which is the warehouse address of Pacific Fittings Pty Ltd at U1 10 Boron Street, Sumner Park, 4074, exclusive of insurance cost. The cost of packaging for normal domestic shipment is included in the invoiced price. Where special domestic or export packaging is specified, involving greater expense, a charge will be made to cover such extra expense.

(c) Unless otherwise stated by Seller in writing, all quotations are firm for, and expire, thirty (30) days after date thereof and constitute offers.

3. PAYMENT TERMS.

(a) Unless otherwise stated as part of this Agreement, the terms of the sale are net 30 from date of invoice. Seller reserves the right to require alternative payment terms, including, without limitation, sight draft, letter of credit or payment in advance. All payments shall be made to seller at its office in Sumner Park, Queensland, or such other office as may be from time to time designated. Interest accrues on overdue invoices at the rate of one and one-half percent (1½%) per month, but not more than the amount allowed by law, on the unpaid balance from the original due date of the invoice.

(b) All orders are subject to, and the obligation of Seller to make deliveries is subject to, the right of the Seller as provided in paragraph 12, to require of the Buyer payment of all or any part of the purchase price in advance of delivery or to make shipment C.O.D. If the Buyer fails to make advance payment when requested by Seller, or if the Buyer is or becomes delinquent in the payment of any sum due Seller (whether or not arising out of this order) or refuses to accept C.O.D. shipment, then Seller shall have the right, in addition to any other remedy to which it may be entitled in law or equity, to cancel the sales order, refuse to make further deliveries, and declare immediately due and payable all unpaid amounts for goods previously delivered to the Buyer. Partial shipments made under any order shall be treated as a separate transaction and payment thereof shall be made accordingly. However, in the event of any default by Buyer, Seller may decline to make further shipments without in any way affecting its rights under such order.

4. TRANSPORTATION AND RISK OF LOSS.

Unless otherwise agreed to in writing by Seller, all shipping shall be at the expense of Buyer, Seller reserving the right to ship Products freight collect and to select the means of shipping and routing. Unless otherwise advised, Seller may insure to full value of the Products or declare full value thereof to the transportation company at the time of delivery and all such freight and insurance costs shall be for Buyer's account. Risk of loss or damage shall pass to Buyer upon delivery of the Products to the transportation company at the FOB point. Seller may at its option obtain insurance for its Products covering their delivery to Buyer and Buyer agrees to reimburse Seller for the cost of providing such insurance. If Buyer has not been notified of the existence of insurance coverage and provides its own insurance for such shipment Seller will waive its insurance charge. Confiscation or destruction of, or damage to Products shall not release, reduce or in any way affect the liability of Buyer. Notwithstanding any defect or nonconformity, or any other matter, such risk of loss shall remain with Buyer until the Products are returned at Buyer's expense to such place as Seller may designate in writing. Buyer, at its expense, shall fully insure Products against all loss or damage until Seller has been paid in full, or the Products have been returned, for whatever reason, to Seller.

5. SHIPMENT.

Seller will attempt to meet shipment schedules. However, any shipment quotation or forecast on an order acknowledgment is only an estimate of the time required to make shipment and Seller will not assume liability, consequential or otherwise, because of any delay or failure to deliver all or any part of any order for any reason, including its active or passive negligence. Seller reserves the right to allocate inventories and current production in any way it deems desirable.

6. ACCEPTANCE, REJECTION AND REVOCATION.

Products shall be deemed to have been accepted and Buyer's right to reject nonconforming products shall expire five (5) business days after receipt of the products. If Buyer rejects or revokes acceptance of any products tendered under this order, or attempts to do so, Buyer must notify Seller in writing fully specifying all claimed nonconformities. The failure to specify any nonconformity shall constitute a waiver of that nonconformity. No returns may be made and no credits will be granted without Seller's prior written approval.

7. RETURNS.

The Products may not be returned to Seller without first obtaining Seller's consent. The request for return and credit must be filed with Seller and shall include purchase order number, approximate date shipped and any and all other identifying numbers (such as invoice number, date of invoice, P.O. numbers, etc.). Each request for return of Products for credit should state the type and quantity of goods, the part numbers and the reasons for the return. If return authorisation is granted, Products shall be returned in a clean, well packaged condition within fifteen (15) days from the date return authorisation is granted by Seller. If the products are not returned within fifteen (15) days from the date authorisation is granted by Seller, the products shall be deemed irrevocably accepted by Buyer and Buyer shall be responsible for payment as provided for in these Terms and Conditions.

8. TERMINATIONS.

Any order for a standard Product with a published price accepted by Seller and terminated by Buyer at least thirty (30) days prior to shipment, shall be subject to a restocking charge of ten percent (10%) of the order value to cover costs of processing and order handlings. Termination of any order for a standard Product with a published price accepted by Seller within thirty (30) days before shipment shall be subject to a written acceptance by Seller and restocking charge of twenty percent (20%) of the order value. Orders for nonstandard products or products without a published price may not be terminated by Buyer except by mutual agreement in writing and following such termination shall be subject to the same conditions as set forth in this paragraph for standard products. Terminations by mutual agreement are subject to the following conditions:

- (a) Buyer will pay, at applicable contract prices, for all Products which are completely manufactured and allocable to Buyer at the time of Seller's receipt of notice of termination;
- (b) Buyer will pay all costs, direct and indirect, which have been incurred by Seller with regard to Products which have not been completely manufactured at the time of Seller's receipt of notice of termination, plus a pro rata portion of the normal profit on the contract;
- (c) Buyer will pay a termination charge on all other Products affected by the termination. Seller's normal accounting practices shall be used to determine costs and other charges. In the event of a termination, Buyer will have no rights in partially completed goods.

9. WARRANTY

Seller warrants that all goods distributed by Seller will be free from defects in materials and workmanship under normal operating conditions for a period not to exceed 12 months. Camlock couplings products shall only be warranted for six (6) months following the date of delivery. For all other products sold by Seller, please refer to the applicable warranty of the manufacturer. Buyer agrees that it has the sole responsibility for the proper selection, application, installation, use and instructions (concerning use, application, periodic maintenance, and cautious of the purchased items) to ultimate users of the purchased items. The warranty set forth above is inapplicable to and excludes any defect, damage, or malfunction resulting from (i) normal wear and tear, erosion, corrosion, (ii) misuse, negligence, or modification of the goods or any component by Buyer or its representative, (iii) repair service provided by third parties, (iv) failure by Buyer to follow installation or operating manuals or instructions, (v) failure of parts or components or services not provided by Seller, or (vi) any other cause outside Seller's reasonable control. This warranty will be voided by installation of unauthorised components into Seller's products. Replacement products may be refurbished or contain refurbished materials. If Seller, in its sole discretion, is unable to repair or replace the defective goods, it will refund the purchase price of the goods. Proof of date of delivery of the returned goods is required.

THE WARRANTIES AND REMEDIES STATED ABOVE BY SELLER ARE EXCLUSIVE AND IN LIEU OF ALL OTHERS, ORAL OR WRITTEN, EXPRESS OR IMPLIED, ANY AND ALL OTHER WARRANTIES, INCLUDING IMPLIED

WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NONINFRINGEMENT OF THIRD PARTY RIGHTS ARE EXPRESSLY EXCLUDED.

NOTICE OF BREACH OF WARRANTY. If Buyer discovers that the goods breach any warranty, Buyer must notify Seller in writing of the breach of warranty within seven (7) days after discovery of the breach. The notice must specify the facts constituting the alleged breach and must be sent by certified mail to Seller's address on the front of the order acknowledgment. Seller shall have a reasonable opportunity to investigate any alleged breach of warranty before Seller has any obligation to take any remedial action.

REMEDIES OF BUYER. Buyer's exclusive remedy, and Seller's liability, for delivery of nonconforming goods or defective goods or any other breach of warranty are expressly limited, at Seller's option, to either replacement of the nonconforming or defective goods at the place of delivery, or refund of the purchase price with respect to such goods. Further, if practical, all defective or nonconforming goods must be returned to Seller, charges prepaid, and with complete information as to service and maintenance. Seller shall have no responsibility for goods which have been improperly installed, maintained or subjected to abuse in operation or assembly.

10. SELLER'S RIGHTS TO SUBCONTRACT

Seller may subcontract any portion of the work on any item subject to this Agreement, but Seller's obligations and rights hereunder shall not be limited or affected thereby.

11. BANKRUPTCY OR INSOLVENCY OF BUYER.

If the financial conditions of the Buyer at any time is such as to give Seller, in its judgement, reasonable grounds for insecurity concerning Buyer's ability to perform its obligations under this agreement. Seller may (a) by notice in writing to Buyer, cancel this agreement, without judicial intervention or declaration of default of Buyer and without prejudice to any right or remedy which may have accrued or may accrue thereafter to Seller, (b) require full or partial payment in advance and suspend any further deliveries for continuance of the work to be performed by Seller until such payment has been received or (c) make shipments C.O.D.

Buyer hereby represents that he/she/it is not insolvent and has not contemplated protection at the time Buyer and Seller into this agreement. Buyer does further represent that all payments shall be made in accordance with the payment provision contained in Paragraph 4. Buyer further declares that he or she has the authority to make said Limitation of Liability: The remedies of Buyer set forth in these terms and conditions of sale are exclusive and shall in no event extend beyond twelve (12) months from the date of delivery. Buyer assumes the risk and liability resulting from the use of the goods, whether used singly or in combination with other goods. Seller shall in no case be liable for special, incidental or consequential damages arising from breach of warranty, breach of contract, negligence, strict liability in tort, or any other legal theory. Such damages include, but are not limited to, loss of profits or revenue, loss of use of the goods, cost of capital, cost of any substitute goods, facilities or services, cost of any recall, or claims of customers or employees of Buyer for any such damages, representations relating to the terms and conditions contained in the Paragraph.

12. PATENT PROTECTION.

Seller may discontinue manufacture, sale, and shipment of any goods, if the manufacture, sale, or use of which in its opinion would infringe proprietary information or a patent of a third party. Buyer shall indemnify and hold Seller harmless, from any loss, damage or expense, including reasonable attorneys fees, based on a claim of infringement or misuse of third party proprietary information or patents as a result of manufacture, sale or use of products pursuant to Buyer's specifications.

THE FOREGOING STATES SELLER'S ENTIRE LIABILITY AND OBLIGATION (EXPRESS, STATUTORY, IMPLIED OR OTHERWISE) WITH RESPECT TO INTELLECTUAL PROPERTY INFRINGEMENT OR CLAIMS THEREFORE.

13. PROPRIETARY RIGHTS.

The sale of the Products hereunder to Buyer shall in no way be deemed to confer upon Buyer any right, interest or license in any patents or patent applications or design copyrights the Seller may have covering the Products. Seller retains for itself all proprietary rights in and to all designs, engineering details, and other data and materials pertaining to any Products supplied by Seller and to all discoveries, inventions, patents and other proprietary rights arising out of the work done by Seller in connection with the Products or with any and all Products developed by Seller as a result thereof, including the sole right to manufacture any and all such Products. Buyer warrants that it will not divulge, disclose, or in any way distribute or make use of such information, and that it will not manufacture or engage to have manufactured such Products.

14. ERRORS OR OMISSIONS DISCLAIMER.

While every effort has been made to ensure all illustrations, details and information contained within our literature and on our website are correct, the Seller cannot be held responsible for any omissions or errors that may occur. The Seller will not be held liable for any damages incurred as a result of inconsistencies within the specifications. The descriptions of the

equipment contained therein give an approximate idea and do not form any part of a contract. Certain manufacturers reserve the right to alter their specifications without notice. Stenographic and clerical errors or omissions are subject to correction.

15. APPLICABLE LAW; JURISDICTION AND VENUE.

This agreement will be governed by the Laws of Queensland, Australia. The state courts of Queensland will have exclusive jurisdiction and venue over any dispute arising out of this agreement, and Buyer hereby consents to the jurisdiction of such courts.

16. LIMITATION OF LIABILITY.

(a) Seller will not be liable for any loss, damages or penalty resulting from delay in delivery of the Products when such delay is due to causes beyond the reasonable control of Seller, including without limitation, supplier delay, force majeure, act of God, labour unrest, fire, explosion or earthquake. In any such event, the delivery date will be deemed extended for a period equal to the delay.

(b) Seller shall not be liable for any loss, damages, or penalty resulting from the modification and/or customisation of any of the Products that it may sell. Buyer hereby agrees to indemnify and hold Seller harmless from any liability associated with or relating to Buyer's modification and/or customisation of any Products that Seller may sell or distribute. Buyer further understands that the modification and/or customisation of any products sold or distributed by Seller will void the warranty of said Product as set forth more fully in Paragraph 9 to this Agreement.

(c) SELLER'S LIABILITY UNDER, FOR BREACH OF, OR ARISING OUT OF THIS AGREEMENT AND/OR SALE WILL BE LIMITED TO REPAIR OR REPLACEMENT OF ANY DEFECTIVE PRODUCTS OR A REFUND OF THE PURCHASE PRICE OF THE PRODUCTS, AT SELLER'S SOLE OPTION, AS SET FORTH IN PARAGRAPH 10 ABOVE. IN NO EVENT WILL SELLER BE LIABLE FOR COSTS OF PROCUREMENT OF SUBSTITUTED PRODUCTS BY BUYER, NOR WILL SELLER BE LIABLE FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL OR OTHER DAMAGES INCLUDING WITHOUT LIMITATION LOSS OF PROFIT WHETHER OR NOT SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS HOWEVER CAUSED, WHETHER FOR BREACH OR REPUDIATION OF CONTRACT, BREACH OF WARRANTY, NEGLIGENCE OR OTHERWISE. THIS EXCLUSION INCLUDES ANY LIABILITY THAT MAY ARISE OUT OF THIRD PARTY CLAIMS AGAINST BUYER. THE ESSENTIAL PURPOSE OF THIS PROVISION IS TO LIMIT THE POTENTIAL LIABILITY OF SELLER ARISING OUT OF THIS AGREEMENT AND/OR SALE.

17. SUBSTITUTIONS AND MODIFICATIONS.

Seller will have the right to make substitutions and modifications of the specifications of Products sold by Seller, provided that such substitutions or modifications will not materially affect overall Product performance.

18. ATTORNEY'S FEES AND COSTS.

In the event of any dispute relating to the subject matter of this agreement, the non-prevailing party shall reimburse the prevailing party for all reasonable solicitor fees and costs resulting therefrom.

19. SECURITY INTEREST.

The Seller reserves and the Buyer hereby grants a purchase money security interest in the Product, all additions, accessions and replacements thereto, products and proceeds to secure payment by the Buyer. The security interest is retained by the Seller until the Buyer has paid in full for the Product pursuant to Paragraph 4.

20. INDEPENDENT CONTRACTOR STATUS.

Nothing in the Agreement is intended to create any association, partnership, joint venture or other relationship between the parties. The Seller shall not be responsible for any intended use of the Product unless disclosed in writing at time of purchase.

21. FORCE MAJEURE AND ALLOCATION.

Neither Buyer nor Seller will be responsible for any delay or failure of performance under this order (other than to make payments due hereunder) if such delay or nonperformance is caused by acts of God, floods, fires, explosions, storms, transportation difficulties, strikes, lockouts, or other labor or industrial disturbances, any law, rule, order or action of any court, agency or other instrumentality of the federal or any state or local government, or exhaustion, reduction, unavailability, or delay in delivery of any product or material necessary in the manufacture of the goods to be sold hereunder (regardless of whether or not such exhaustion, reduction, unavailability, or delay is beyond such party's control, provided only that the same is not willfully done or brought about for the purpose of excusing failure or inability to perform); or any other cause beyond a party's control whether or not similar in class or kind to those mentioned. If any of the events or contingencies referred to in this provision occurs, Seller shall have the right to curtail deliveries or allocate

its supply of goods for sale among all of its customers in any manner which in its sole discretion is fair and reasonable in the circumstances. Buyer shall not hold Seller responsible in any manner for losses or damages which Buyer may incur as a result of such failure, curtailment or allocation by Seller.

22. SEVERABILITY.

These terms and conditions shall be deemed severable. In the event that any provision is determined to be unenforceable or invalid, such provision shall nonetheless be enforced to the fullest extent permitted by applicable law, and such determination shall not affect the validity and enforceability of any other remaining provisions.

23. AGREEMENT

The terms and conditions as set forth herein as well as any additional terms and conditions that may appear on the Customer Order shall constitute the entire agreement between the Seller and Buyer. Seller will not be bound by any terms of Buyer's order that are inconsistent with the terms herein. Acceptance by Buyer of these terms may be made either (a) by written acceptance or (b) by receipt by Buyer of delivery of any products purchased by Buyer ("Products") or (c) by acceptance of emailed invoice. The Agreement shall not be modified except in writing, signed by the parties hereto.