

GENERAL TERMS OF TRADING (THE “TERMS”)

1. The Customer and any Guarantor warrant that the information comprised in and given to the Supplier in connection with the Commercial Credit Application and Guarantee is true, accurate and correct and is supplied for the purpose of obtaining credit.
2. The Customer and any Guarantor agree to adhere to these Terms of Trading.
3. The Customer and any Guarantor acknowledge that the Supplier’s Privacy Policy can be viewed at www.unitedequipment.com.au/privacy and may be updated from time to time. The Customer hereby gives consent to the use and disclosure by the Supplier, of all private information gathered by the Supplier, in any manner permitted by the Supplier’s Privacy Policy subject to any limitation by the law generally.
4. The Customer and any Guarantor acknowledge and agree that the credit and any goods or services provided by the Supplier are for business purposes only and are not for personal, household or domestic purposes.
5. Except for a specific supply made in accordance with paragraph 7 below, the Customer and any Guarantor acknowledge and agree that the Customer is not entitled to any credit for the purchase of goods or supply of services until the Supplier grants a Credit Account to the Customer. Until such an account is given, the Customer will be on a COD Account - cash before delivery.
6. The parties agree that the Commercial Credit Application and Guarantee may be accepted by the Supplier granting to the Customer time to pay for any goods or services without the need for the Supplier to formally approve the Customer’s Commercial Credit Application and Guarantee, All future supply is undertaken on these Terms.
7. If the Supplier accepts the Customer’s application for credit then the following terms will apply:
 - (i) all accounts are to be settled in full within 30 days from End of Month (due last working day of the month after invoice date) or by the date stated on the tax invoice rendered to the Customer, whichever occurs first in time. Long Term Rental Contracts are payable Monthly In Advance – Terms 30 Days from Invoice Date (due last working day of the month the invoice is raised).
 - (ii) should the Customer default in the payment of any money due under these Terms then all money due to the Supplier will immediately become due and payable (regardless of the due date). The Supplier will then be entitled to charge interest at the rate of 10 per cent per annum on all overdue accounts from the date that payment is due until the date full payment is received;
 - (iii) the Customer must indemnify the Supplier for any losses (including any consequential losses), liabilities, expenses, costs or disbursements incurred by the Supplier in connection with this Agreement, including in recovering any outstanding money, any debt collection agency fees and solicitor’s costs (on a full indemnity basis). The amount payable by the Customer in respect of debt collection agency fees and solicitor’s costs may not exceed the amounts charged by the debt collection agency and/or the solicitor;
 - (iv) where the Customer is also a Supplier of United Equipment Pty Ltd, the Customer agrees to United Equipment Pty Ltd doing a Contra to apply funds that are due to the Customer against any and all debt owed by the Customer to United Equipment Pty Ltd.
 - (v) the Supplier is entitled, without notice, to suspend or terminate any credit arrangement with the Customer and refuse to supply the goods or services or the credit for any reason, including in the event of the Customer defaulting under these Terms;
 - (vi) the Supplier may set off any outstanding amount owed by the Customer under or in connection with the credit provided by the Supplier against any amounts the Supplier owes to the Customer, with such set off effective immediately upon the Supplier providing notice to the Customer;
 - (vii) the Customer agrees to provide financial information regarding it or its guarantors as is reasonably requested by the Supplier from time to time;

- (viii)** the Supplier may assign or otherwise deal with its rights or obligations under these Terms at any time by providing the Customer with written notice of the assignment or dealing;
- (ix)** the Supplier is entitled at any time to request any security or additional security as the Supplier in its discretion thinks fit and is entitled to withhold supply of any goods or services or credit arrangements until such security or additional security is obtained;
- (x)** where a Customer purchases goods from the Supplier, the Customer acknowledges and agrees that the goods supplied by the Supplier remain the property of the Supplier until the Supplier receives all amounts (including any amount payable for GST and any accrued interest) due to the Supplier from the Customer for or in connection with those goods. Risk in the goods passes to the Customer when the goods leave the Supplier's premises for delivery to the Customer and the Customer indemnifies the Supplier against any loss to the goods occurring after the goods leave the Supplier's premises;
- (xi)** where a Customer purchases goods from the Supplier, the Customer must insure the goods from the date the goods leave the Supplier's premises for delivery to the Customer until the date on which title in the goods passes to the Customer. For the avoidance of doubt, the Supplier does not provide any type of Insurance to the Customer;
- (xii)** where a Customer purchases goods from the Supplier, until title to the goods passes to the Customer, the Customer holds the goods as the Supplier's fiduciary. In the event that the goods are sold by the Customer, the proceeds of any sale of goods or insurance claim regarding goods must be held on trust for the Supplier in a separate account for which separate records are kept until the Supplier has received all amounts for or in connection with those goods;
- (xiii)** where a Customer purchases goods from the Supplier, without prejudice to any other rights of the Supplier, the Supplier is entitled to take possession of, and to sell the goods in satisfaction in whole or in part of all money owing by the Customer to the Supplier if the Customer suffers an insolvency event or defaults under these Terms. An insolvency event includes the Customer being unable to pay its debts as and when they fall due or a trustee in bankruptcy, administrator, receiver, liquidator or similar person being appointed to the Customer.
- (xiv)** The Customer irrevocably authorises the Supplier at any time, to enter any premises on which the goods are stored to enable the Supplier to inspect the goods and any records relating to the goods; and
- (xv)** if the goods, or any part of the goods, are installed in, or affixed to, or become an accession to any other goods, the security interest continues in the accession in accordance with the Personal Property Securities Act 2009 ('PPSA');
- (xvi)** the Customer acknowledges that:

 - (i)** these Terms create a security interest under the PPSA in the goods and the proceeds of those goods;
 - (ii)** it has received value as at the date of commencement of these Terms;
 - (iii)** where the Supplier has other enforcement rights in addition to the enforcement rights provided for in the PPSA, those other enforcement rights will continue to apply;
 - (iv)** the Supplier is not obliged to act in any way to dispose of or to retain any goods which have been seized by the Supplier pursuant to its rights under the PPSA; and
 - (v)** it has not agreed to postpone the time for attachment of the security interest granted to the Supplier under these Terms;

(xvii) the Customer:

- (i)** must, at the Supplier's request, promptly execute any documents and do anything required to register the Supplier's security interest in the goods under the PPSA;
- (ii)** must indemnify and, upon demand, reimburse the Supplier for all expenses incurred in registering a financing statement or financing change statement on the Personal Property Securities Register and for the enforcement of any rights arising out of the Supplier's security interest;
- (iii)** must keep full and complete records of the goods;
- (iv)** except in accordance with clause 7(xi), must not without the prior written consent of the Supplier, sell, lease, dispose of, create a security interest in, mortgage or part with possession of the goods or any interest in them (or purport or attempt to purport to do such thing) or permit any lien over the goods;
- (v)** must not change its legal entity, ABN / ACN (if applicable), name, address or contact details without providing the Supplier with 14 days prior written notice to credit@unitedequipment.com.au;
- (vi)** authorises the Supplier to apply any money the Supplier receives from the Customer towards debts, charges and expenses (including legal costs incurred by the Supplier) in any priority the Supplier determines in its sole discretion for whatever reason, including in order to maintain the security interest in the goods created by these Terms;
- (vii)** must immediately return the goods if requested to do so by the Supplier following non-payment of any amount owing by the Customer to the Supplier or following breach of any other obligation of the Customer to the Supplier;
- (viii)** must not register a financing change statement or a change demand without the prior written consent of the Supplier; and
- (ix)** must assume the liabilities of, and comply with the obligations of, the Supplier under any contracts, leases or licences relating to the goods, to the extent that the liabilities or obligations arise after the date of commencement of these Terms; and

(xviii) so far as is permitted by the PPSA, the Customer waives its right:

- (i)** to receive a copy of any verification statement or financing change statement or a statement of account on the sale of the goods;
- (ii)** to receive any notice required under the PPSA, including a notice that the Supplier intends to sell the goods or to retain the goods on enforcement of the security interest granted to the Supplier;
- (iii)** to object to a proposal by the Supplier to retain the goods in satisfaction of any obligation owed by the Customer to the Supplier;
- (iv)** to reinstate the security agreement by payment of any amounts owing or by remedy of any default where the Supplier has the right to dispose of or retain the goods; and
- (v)** where any goods become an accession as defined in the PPSA, to not have those goods damaged when the Supplier removes the accession, to receive notice of removal of the accession and to apply to the court for an order concerning the removal of the accession, under the PPSA.

8. The directors and shareholders and each other person signing the Commercial Credit Application jointly and severally guarantee payment of the Customer's account to the Supplier and agree additionally to execute the standard form of guarantee used by the Company set out in these Terms on demand by the Supplier. The guarantee in these Terms is a continuing guarantee unless notification is made to and acknowledged by the Supplier in writing.

9. If the Customer is the trustee of a trust, the Customer agrees and acknowledges that it is liable both in its personal capacity as well as trustee of the trust and that the assets of the trust are available to satisfy the Customer's payment obligations created under the Terms.

- 10.** The Customer must, no later than 14 days prior to any proposed change, notify the Supplier of a proposed change of ownership, registered particulars or alteration or addition to the shareholding or directorship of the Customer. The Customer must notify and provide full details to the Supplier of any change, alteration or addition to the Customer's internal structure. The Customer will be liable for any goods supplied by the Supplier after such change, alteration or addition unless the Supplier has acknowledged in writing the proposed change, alteration or addition.
- 11.** The Customer charges all of its present and future undertaking and assets (including any real property assets it has an interest in) as security for the due and punctual payment to the Supplier of all present and future amounts payable by the Customer under or in connection with the Credit Application. The Customer agrees immediately upon being required so do by the Supplier to enter into a mortgage of any interest in real or other property to be prepared by the Supplier's solicitors on the terms and conditions as the Supplier's solicitor thinks fit to secure any sum due under these Terms and the Customer further agrees and permits and authorises the Supplier to register a caveat over any interest in real property now owned by the Customer or in the future acquired by the Customer to secure any sum owing by the Customer to the Supplier. The Customer must pay any tax or duty payable as a result of the creation of this charge and the creation of any subsequent security interest and any costs associated with the lodgement and withdrawal of a caveat on an indemnity basis.
- 12.** For the purpose of this document:
- (a) "goods" includes all goods and chattels, fees, parts, materials, insurance charges of whatsoever nature; and
 - (b) "services" includes all work and labour done of whatsoever nature.
- 13.** The customer warrants having read, understood and agreed these Terms, along with the Rental Terms & Conditions (which shall apply each and every time the customer Hires equipment from the Supplier) and acknowledges that these Terms and the Rental Terms & Conditions are available on the Supplier's website, www.unitedequipment.com.au.