

CREDIT APPLICATION & TERMS OF SALE AGREEMENT



27a Dragon Street,
Grenada North Wellington 5028
New Zealand
Telephone: 027 892 5723
E-Mail: sales@grenadabay.nz

PO Box 51163
Tawa
Wellington

COMPANY	PARTNERSHIP	ORGANISATION (INC SOCIETY)	SOLE TRADER	Please ✓ as applicable
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FULL LEGAL NAME				
TRADING NAME (if different from above)				
POSTAL ADDRESS				
DELIVERY ADDRESS				
TELEPHONE	FAX	OPENING TIME		
BANK NAME	BANK BRANCH	BANK A/C No.		

ALL COMPANIES

REGISTERED OFFICE	CO. REG. No.
	COMPANY ACCOUNTANTS

PRIVATE COMPANIES • PARTNERSHIPS • ORGANISATIONS (President & Secretary) • SOLE TRADERS

PARTICULARS OF DIRECTORS			THE GUARANTEE MUST BE COMPLETED	
FULL NAME	PRIVATE ADDRESS	PVTE TEL	DATE OF BIRTH	POSITION HELD
Contact Person Accounts Payable			Telephone No. Accounts Payable	
Accounts Payable E-mail				

FACTORING/INVOICE FINANCING

Details of any factoring or invoice finance	
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The organisation named above ("Customer") agrees with Grenada Bay as follows:

- The Customer warrants that all information in and attached to this credit application and terms of sale agreement is true, accurate and complete, and acknowledges it will be relied upon by Grenada Bay in granting or continuing to grant credit to the Customer.
- The Customer has read Grenada Bay of Sale attached to this document and available to view on Grenada Bay website and agrees that those terms are the terms which will apply for all contracts for the supply of goods despite any contrary indication by the Customer unless Grenada Bay expressly agrees otherwise in writing (or the Terms of Sale are amended or replaced in the manner set out in the Terms of Sale).
- The Customer agrees to continue to make at all times full and accurate disclosure to Grenada Bay of any material information that may affect Grenada Bay decision to continue granting credit to the Customer.
- This credit application and terms of sale agreement constitutes a security agreement for the purposes of section 36 of the Personal Property Securities Act 1999 and the Customer grants Grenada Bay a security interest in all goods supplied and their proceeds in the manner set out in the Terms of Sale provided that if Grenada Bay already has a perfected security interest, that security interest continues under this credit application and terms of sale agreement.
- The Customer must not factor or otherwise sell its accounts receivable, or grant or permit to continue a security interest over goods purchased from Grenada Bay or their proceeds (other the security interest granted to Grenada Bay) without Grenada Bay's prior written approval.

AGREED AND ACCEPTED BY THE CUSTOMER

SIGNED		DATE	NAME
		/ /	POSITION/TITLE

SIGNED		DATE	NAME
		/ /	POSITION/TITLE

OFFICE USE ONLY				DEBTOR No.		Sales Contact Person (print name)	
FAMILY CODE	REP CODE	TELEMARKETER	RUN NUMBER	PAYMENT TERMS <input type="checkbox"/>			
REBATE DISCOUNT	ACCRUE DISCOUNT	DROP NUMBER	INVOICE TYPE <input type="checkbox"/>				
GROUP A/C #	PRICING TYPE	CUST. TYPE	STATEMENT FREQ.				

GUARANTEE OF THE CUSTOMER'S OBLIGATIONS

In consideration of Grenada Bay agreeing to supply the Customer named above with goods on credit at my/our request, I/we the persons named below as Guarantor jointly and severally agree with Grenada Bay that:

1. I/We shall with the Customer be jointly and severally liable to Grenada Bay for the due and punctual performance by the Customer of the Customer's obligations under the Customer's credit application and terms of sale agreement above and all other agreements for the supply of goods to the Customer by Grenada Bay, including (without limitation) the Customer's obligations to pay money to Grenada Bay;
2. I/We shall indemnify Grenada Bay from and against all losses, expenses and costs, including but not limited to all legal and collection costs and costs incurred in connection with Grenada Bay enforcements of its securities (including on a solicitor/client basis), which Grenada Bay may suffer or incur as a result of the Customer's default or failure to comply with any obligation of the Customer to Grenada Bay;
3. I/We agree that notwithstanding that as between me/us and the Customer, I/We may be a surety only, I/We shall be liable to Grenada Bay as a principal debtor jointly and severally with the Customer;
4. I/We agree that this guarantee shall be a continuing guarantee for all future obligations of the Customer and shall not be discharged or affected by any of the following: the granting of time, indulgence, extension of credit or other concession to the Customer; any modification, variation or addition to any agreement between Grenada Bay and the Customer for the supply of goods or other services (including, without limitation, any amendment to, or replacement of, Grenada Bay Terms of Sale and any increase in the Customer's credit limit); the insolvency; liquidation or receivership of the Customer or any change in the shareholding or directorship of the Customer; or any other act, event or omission (including Grenada Bay failure to register its security on the PPSR) which but for this clause might operate to discharge, or otherwise affect this guarantee and my/our obligations under this guarantee. I/We agree that this guarantee shall only be released by the express written agreement of Grenada Bay.
5. I/We am/are aware of all the provisions of the Customer's credit application and terms of sale agreement and the terms upon which credit is to be provided to the Customer.
6. I/We agree that clause 11 of Grenada Bay Terms of Sale shall apply to me/us (with references to the Customer replaced with I/We where necessary) as if set out in full in this guarantee.
7. I/We agree that the doctrine of marshalling shall not apply to or in respect of this guarantee.
8. I/We agree not to dispose of my/our assets nor release any debts owed to me/us at any time during the term of this guarantee.

Signed as a deed by:

Guarantor Legal Full Name (Individual)	Date of birth	Address (post and physical)	Signature
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Guarantor Full Name (Company).....by: Director Signature.....
 Director Signature.....

In the presence of:
Witness Full Name.....**Signature**.....

Occupation.....
 City/town.....Dated.....