

---

ADDRESS	ACCOUNTS	SALES
58 Townsville Street	Phone 02 6280 9764	Phone 02 6280 7794
PO Box 1126	Fax 02 6280 0533	Fax 02 6239 1356
Fyshwick ACT 2609	email admin@specfast.com.au	email sales@specfast.com.au

---

### TERMS AND CONDITIONS

Trading accounts are a necessary part of today's business economy and the correct use of credit allows greater freedom of trading and promotes growth and stability. Given the present business climate and the belief that the correct use of credit serves both the customer and supplier, we feel that it is essential that you understand our terms.

1. A credit account is a convenience extended to clients who can afford to pay for materials they purchase. It is **NOT** intended as a loan to those who cannot.
2. Credit is **NOT** intended as a substitute for working capital.
3. Our credit terms are **30 Days** from the date of the statement. **If an account is not paid upon expiration of 60 days, an account may be placed on hold until payment is received. If the account is not paid within 14 days of the account being put on hold, we will refer the account for immediate legal action.** Any discounts received on outstanding amounts in this period may also be deemed null and void. Once the account has been referred for recovery action, the account will be closed permanently.
4. **Credit is NOT given on the basis that we are paid when your customer pays you.** We give you credit only, **NOT** your customer. However, we will always be happy to discuss a problem should any difficulties arise.
5. We **DO NOT** accept that a query on part of an invoice/account is sufficient reason for non-payment. Where such adjustment is necessary we expect the bulk of the amount owing to be paid leaving a reasonable retention in abeyance.
6. Unless we otherwise specify in writing, all goods sold shall be and remain our property until the full purchase price is paid to us. If you default in payment, we shall have the right to retake possession of and permanently retain any, "unpaid-for" goods and to revoke any liability of ours to you on the contract of sale and delivery of such goods. Responsibility and any associated risk of loss and damage in relation to the goods passes to the buyer at time of delivery.
7. **Accounts are given under the proviso that customers spend a minimum of \$300.00 per month.** Subject to this if the minimum spend is not met after a 6 month period we reserve the right to close the account and place the customer on a cash sale account which gives you the same benefits as a regular account only you pay COD.
8. Specialty Fasteners Pty Ltd will **NOT** accept responsibility for late delivery of goods to the customer.
9. Claims for short or incorrect supply or incorrect pricing must be raised in writing to us within 14 days from the date of invoice.

10. That in the event of the sale of your business the **responsibility** of any outstanding amounts remains with the person(s) requesting this account.

**\*\*\*We encourage you to discuss your credit arrangements openly with us and notify of any perceived problems in payment of your account. A properly controlled credit policy will ensure prompt service to you\*\*\*\***