

CREDIT ACCOUNT APPLICATION

Livestock Mart Auctions Limited ("The Company"), PO Box 12-443, Penrose, Auckland 1642
 Ph: 09 622 3800, Fax: 09 622 3801

**A) CUSTOMER (PURCHASER)**

Full Legal Name			
Trading as			
Type of Business		Date Commenced Business	
Postal Address		GST Number	
Street Address			
Phone Number		Fax Number	
Bank		Branch	
Bank Account Details Attached			
Accountant & Firm			
Contact name for Purchases		Email address	
Registered Company <input type="checkbox"/>	Partnership <input type="checkbox"/>	Sole Trader <input type="checkbox"/>	

B) TRADE REFERENCES: Please do not use Telco's/Power Companies/Banks

1		Phone	
2		Phone	
3		Phone	

C) PRINCIPAL SHAREHOLDERS/PARENT COMPANY/PARTNERS OR PROPRIETORS

Full Name	Home Address	Phone	Date of Birth

D) THE PRIVACY ACT 1993

<p>The customer authorises the Company</p> <p>(a) to collect, retain and use personal information about the customer ("the information"), including the information contained in this document, for the following purposes:</p> <p>(i) assessing the customer's credit worthiness;</p> <p>(ii) marketing goods provided by the Company.</p> <p>(b) To provide information</p> <p>(i) to any person for the foregoing purposes;</p> <p>(ii) to employees and agents of the Company and any other person, in the ordinary course of business, for any of the foregoing purposes;</p> <p>(iii) to credit agencies for the purpose of maintaining effective credit records.</p>	<p>The customer acknowledges</p> <p>(a) that the information shall be deemed to be held by the Company at the address specified in this document, notwithstanding that it may also be held elsewhere.</p> <p>(b) that where the information can be readily retrieved the customer shall have access to it, the right to request correction and the right to be notified of action taken in response to any such request, subject to payment of any reasonable charge;</p> <p>(c) that the aforesaid authorities are irrevocable;</p> <p>(d) that for the purposes of the preceding clauses the term "the Company" means Livestock Mart Auctions Limited.</p>
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Declaration

- I declare that the credit applied for is to be used primarily for business and therefore will not be bound by the Credit Contracts and Consumer Finance Act 2003. If deemed necessary I will seek independent legal and or accounting advice and confirm that I have read and understood the declaration.
- I certify as or on behalf of the customer that the above information is true and correct and that I have obtained the consent of the directors, for Livestock Mart Auctions Limited to conduct any checks as detailed in the Privacy Section above.

Name		Authorised Signatory		Date	
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E) ACKNOWLEDGEMENT

LMAL Representative Signature: _____

CREDIT ACCOUNT TERMS AND CONDITIONS

1. DEFINITIONS
 - 1.1 "Charge Account" means the specified account you hold with Livestock Mart Auctions Ltd (LMA) for this facility.
 - 1.2 "Charge Facility" means the debit facility in respect of the Charge Account
 - 1.3 "LMA" means Livestock Mart Auctions Limited whose address is Level 2, Raphoe House, Gloucester Park Road, Onehunga, Auckland, which shall be the full name and address of the creditor for the purposes of the Credit Contracts Act 1981.
 - 1.4 "LMA Account" means the Charge Account
2. THE CONTRACT
 - 2.1 Upon issue by LMA to you of an LMA Account these conditions will form a legal contract between you and LMA. Use of an LMA Account is at any time governed by the then current terms and conditions as varied by LMA.
3. THE ACCOUNTS
 - 3.1 LMA Charge Account
 - 3.1.1 LMA's Charge Account provides you with a debit account against which you can charge purchases for livestock.
 - 3.2 LMA Charge Account
 - 3.2.1 Any limit on an LMA Account may be increased, decreased or cancelled at the sole discretion of LMA and the LMA Account facility or facilities may be withdrawn at any time. The outstanding balance of an LMA Account is repayable upon demand (within the meaning given to that phrase by the Chattels Transfer Act 1924) or, failing demand, then on the expiry of the LMA Account facility.
 - 3.2.2 An LMA Account facility may be cancelled upon written request by you but acceptance of such request does not negate or reduce your liability to pay to LMA all amounts outstanding at that time together with charges and debits relating to the LMA Account facility that may subsequently be processed.
4. PAYMENTS AND INTEREST
 - 4.1 Charge Accounts
 - 4.1.1 You must pay LMA for all livestock purchased by you by 2:00pm on the 14th day following the date of purchase.
 - 4.1.2 If payment is not made for livestock supplied to you from LMA on or before the dates specified in Clause 4.1.1 hereof then interest shall accrue on the amount so unpaid calculated with daily rates from the date of the transaction to the date of payment. Interest shall be payable once each month until full payment has been made. The amount of interest so accruing shall be charged to you on the last day of the month and shall compound monthly on the last day of each month.
 - 4.1.3 The cost of all livestock supplied by LMA shall be deemed to have been debited to you on the date on which the livestock were supplied notwithstanding that the same may not appear on your statement.
 - 4.2 LMA Accounts Generally
 - 4.2.1 Payments may be made directly to LMA at PO Box 12 443, Penrose, Auckland, 1642, to any LMA branch or by direct credit to LMA's bank account by prior arrangement with LMA.
 - 4.2.2 Payments will be applied firstly in payment of interest, secondly in payment of any outstanding fees or charges and thirdly in reduction of the amount of credit remaining unpaid.
 - 4.2.3 Payments other than notes and coins will be provisionally credited to your account but will not be treated as payment until cleared.
 - 4.2.4 Balances of accounts may be subject to alteration by reversal of unpaid debits or credits processed within the last few days.
 - 4.2.5 LMA may at any time in its sole discretion combine any of your accounts without notice and no agreement to the contrary shall arise by implication only.
 - 4.3 Interest and Charges
 - 4.3.1 The interest rate at any time is the then current rate which LMA charges on its LMA Account or which is in effect on the billing day of each period. It is acknowledged that the maximum rate being charged by LMA is 22.00 per centum per annum.
 - 4.3.2 LMA is authorised to debit an LMA Account periodically or on closing the account with all appropriate fees, charges and commissions as fixed by LMA from time to time in connection with the LMA Account of its customers.
 - 4.3.3 All costs, charges and expenses including GST and legal costs between party and party and solicitor and client which LMA shall pay, incur, sustain or be put to for or on behalf of in connection with you or your LMA Account(s) or in the enforcement or attempted enforcement or protection of its rights under this agreement will be charged to your LMA Account(s) and shall be payable by you upon demand.
 - 4.3.4 You will also be required to pay to LMA any Government charges, duties or taxes, existing or subsequently imposed, related to your LMA facilities.
 - 4.3.5 In the event that legal action is initiated by LMA relating to default in payment of your account, default interest will continue to be charged until actual payment is received regardless of judgement or collection.
5. REVOLVING CREDIT CONTRACT
 - 5.1 LMA Account facilities are revolving credit contracts and continued disclosure, will be made in terms of Section 18 of the Credit Contracts Act 1981 provided that the maximum amount of credit permitted to you at any time shall be the limit set by LMA.
6. TITLE AND RISK
 - 6.1 Risk in any livestock and/or sundries supplied by LMA to you shall pass when such goods are delivered to you or into custody on your behalf but ownership in such goods shall be retained by LMA until payment is made for the goods (including any interest accrued thereon) and for all other goods supplied by LMA to you (including interest accrued thereon). If such goods are sold by you prior to payment or if they become constituents of other goods then the proceeds of sale shall be the property of LMA who shall be entitled to an equitable charge over the proceeds to secure payment. You authorise LMA or its agents or employees to enter upon your property or premises without notice to search for and seize all or any goods and livestock or any constituent part supplied by LMA in which title remains with LMA.
7. CONFLICTING TERMS
 - 7.1 If you enter into any specific contract with LMA to purchase livestock on terms and conditions which differ from or conflict with those set out herein then those terms and conditions shall prevail.
8. LIMITATION OF LIABILITY
 - 8.1 If liability is established against LMA whether in contract to or otherwise such liability shall be limited to the actual price paid or payable to LMA. It is expressly acknowledged that LMA in no circumstances shall be liable for special, indirect or consequential loss or damages of any nature whatsoever.
9. SECURITY
 - 9.1 LMA Account balances may be secured by any present or future securities given to you to LMA. LMA may from time to time require you to provide additional security for any facility. Execution of securities of any nature between you and LMA shall not in any way affect or prejudice LMA's rights under this agreement.
10. JOINT LIABILITY
 - 10.1 Where an LMA Account has been issued in joint names each account holder is jointly and severally responsible for all obligations in respect of the LMA Account.
11. PRIVACY ACT 1993
 - 11.1 Any information received about you by LMA will be held by LMA and may be accessed and corrected by you under the Privacy Act 1993. This information may be used by LMA and companies in the LMA Group to offer or provide you with our products and services and those of selected third parties.
 - 11.2 LMA is authorised by you to make any enquiries from any person or company concerning your credit and employment. In the event of default, LMA may list you as a defaulter with credit reference agencies (prior notice in writing of LMA's intention to do so will be given to your last known address):
 - : Use the services of enquiry agents;
 - : Place the debt with a debt collection agency
 - : LMA does not need to inform you of the above matter in any future dealings LMA may have with you.
12. CHANGES TO CONDITIONS OF USE
 - 12.1 LMA may change these conditions of use and any component of any LMA facility (including the frequency and payment dates for interest and other charges) at any time and will give you 30 days' notice prior to the date of change. Such notice may be included on your monthly statement or by such other means as LMA think fit, including a public notice by newspaper advertisement.