



# Terms and Conditions of Supply

All goods supplied by Davmar Industries Pty Ltd are supplied on the following terms and conditions.

1. Ownership of the goods supplied by Davmar Industries Pty Ltd shall remain until payment in full for the goods supplied to the customer is received.
2. If, prior to payment for them, the goods are sold or if they become constituents of other goods which are sold by the customer to a third party, then;
  - a. The proceeds of the sale thereof shall be held on trust by the customer and shall be the property of the seller and the customer shall account for such proceeds to the seller to the extent of the customers indebtedness to the seller.
  - b. If the customer has not received payment from the third party, the debt arising to the customer shall be held on trust for the seller, and if called upon to do so the customer shall assign to the seller debt and all other rights and remedies it shall have against third party.
3. If the customer shall fail to make payment to the seller for the goods as when payment falls due, then the seller may terminate the customers right to possession of the goods and the customer shall grant to the seller the right to enter into or upon any premises occupied by the customer where the goods are situated in order to recover, take possession of and/or remove the goods. The customer expressly indemnifies the seller for the costs and expenses the seller shall incur in effect of such recovery, repossession or removal.
4. If the customer shall cease trading, go into receivership or liquidation or permit the customers goods to be taken in execution or compound or arrangement with the customers creditor's, then without prejudice to any other rights and remedies which the seller may have, the following events shall occur.
  - a. All unpaid amounts in respect of the goods supplied to the customer shall become immediately due and payable.
  - b. The provision of clause 3 relating to the sellers rights of re-entry, repossession and recovery of goods shall apply.
5. The right of possession reserved by the seller does not entitle the customer to return goods supplied but not paid for.
6. The return of any goods supplied shall be at the discretion of the seller, and all costs shall be paid for by the customer to return goods to the seller unless authorized by the seller.
7. The return of goods supplied shall incur a 10% re-stocking fee unless agreed upon by the seller.
8. An 18% penalty may be applied to any invoice that is not paid within the terms of this application/contract.
9. These terms and condition form part of the overall credit application and are binding.