

Conditions of Credit

Conditions for Issuing a Credit Trading Facility

1. That all customers understand Conundrum Holdings Pty Ltd will offer to appropriate customers, as a privilege, a specifically defined amount of credit with terms and conditions once a credit application has been accepted and approved.
2. Customers acknowledge and agree that the Conditions of Credit are strictly NET 28 days after the issue of the *Tax Invoice* [CH 21.v.0047].
3. Customers acknowledge that if their account is overdue, Conundrum Holdings Pty Ltd at its discretion, reserves the right to refer their account to a debt collection agency for collection and they agree to pay all costs and commissions incurred in employing the debt collection agency to recover the said amount.
4. Customers acknowledge and agree that in the event their account becomes overdue, Conundrum Holdings Pty Ltd reserves the right to charge interest at the rate of 2% per annum above the rate of penalty interest current at the date of default, pursuant to the Penalty Interest Rate Act 1983 (Vic) (or subsequent repealing or corresponding Act).
5. Customers who are outside trading terms may be listed publicly.
6. Supply will be stopped by the Accounts and Logistics Manager once payment is overdue until such a time as the account is brought back within trading terms.
7. All costs incurred by Conundrum Holdings Pty Ltd for re-presenting a cheque will be debited to the customer's account.
8. The customer understands that credit may be **withdrawn** once the authorised **credit limit** is **exceeded**.
9. The customer understands that Conundrum Holdings Pty Ltd reserves the right at all times to **suspend** or **discontinue** the **supply** of quarry materials and services to the applicant without obligation or give reasons for such action and may vary the *Conditions of Credit* [CH 21.vii.1020] and/or the *Conditions of Sale* [CH 21.vii.0207] at any time by giving 30 days prior notice in writing to the applicant.
10. The customer understands that a Directors/Bank Guarantee may have to be signed.
11. The customer acknowledges and understands that Conundrum Holdings Pty Ltd will be **inquiring** into the commercial trade references provided by them and hereby authorises such inquiry.
12. *Credit Application Forms* [21.v.1015] will only be processed on weekdays. Note that this means that a credit facility will NOT be enabled on a Saturday or Public Holiday.

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