



**Guhring Pty Ltd**

6 Jacks Rd

Oakleigh South

VIC 3167

## Credit application form

ABN 30 003 723 448

Ph: 03 9948 4600

Fax: 03 9948 4699

**PLEASE PRINT CLEARLY**

Email: guhring@guhring.com.au

Company name: \_\_\_\_\_

Postal address: \_\_\_\_\_

\_\_\_\_\_

ABN: \_\_\_\_\_

Business Owner: \_\_\_\_\_

Business PH: \_\_\_\_\_

Business Fax: \_\_\_\_\_

Business Email: \_\_\_\_\_

Business Established in (year): \_\_\_\_\_

Purchasing Contact Name: \_\_\_\_\_

Purchasing PH: \_\_\_\_\_

Purchasing Fax: \_\_\_\_\_

Purchasing Email: \_\_\_\_\_

Delivery address: \_\_\_\_\_

\_\_\_\_\_

ACN: \_\_\_\_\_

Accounts Contact Name: \_\_\_\_\_

Accounts PH: \_\_\_\_\_

Accounts Fax: \_\_\_\_\_

Accounts Email: \_\_\_\_\_

*All invoices/statements will be **emailed** or **faxed** unless otherwise specified.*

Please select your preference: **Fax**  **Email**

Workshop Manager Name: \_\_\_\_\_

Workshop PH: \_\_\_\_\_

Workshop Fax: \_\_\_\_\_

Workshop Email: \_\_\_\_\_

I/we accept the Guhring Pty Ltd terms and conditions of sale (copy attached) and in particular acknowledge and agree to:

- Guhring's trading terms of 30 days net from the date of invoice and that the Goods remain the property of Guhring Pty Ltd until paid in full and that Guhring Pty Ltd reserves the right to reclaim Goods should payment terms not be met;
- A restocking fee of up to 15% will apply. Credits will not be given to Goods returned later than 10 days from date of purchase. Goods ordered that are indented (not an Australian stock item) cannot be credited.

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Position: \_\_\_\_\_

Office use only

Salesman: \_\_\_\_\_

Rec. Credit limit: \$ \_\_\_\_\_

# Guhring Pty Ltd terms and conditions of sale

## 1. GENERAL

- (i) The Seller accepts the Buyer's order on these conditions (which together with the acceptance) constitutes the entire agreement between the Seller and the Buyer and it is expressly agreed that there are no other understandings, representations or warranties of any kind (express or implied) forming part of this contract.
- (ii) All Contracts between the Seller and the Buyer shall be governed by these terms and conditions of sale unless the Seller and the Buyer otherwise expressly vary any of these general conditions by agreement in writing signed by the Seller and the Buyer and any variation in writing shall not alter in any way the conditions as stated hereunder except for the clause or clauses stated in the agreement made between the Seller and the Buyer.
- (iii) Any part of these conditions is severable and if any provision is held to be illegal or unenforceable for any reason, such illegality or unenforceability shall effect only that portion of these conditions which is illegal or unenforceable and the remainder of these conditions shall remain in full force and effect. This shall apply to any inconsistency or any other contract of Sale.
- (iv) The Seller does not accept any conditions of purchase which the Buyer may state on their order form which may contradict these terms and conditions of sale hereunder, in particular:
  - (a) Any condition contained in the Buyer's order which is inconsistent with, qualifies, or is contrary to these conditions shall be of no effect unless that condition is expressly accepted in writing by the Seller.
  - (b) Any variation, waiver or cancellation of the Buyer's order shall be of no effect unless accepted in writing by the Seller. Where the Seller accepts cancellation the Seller may levy a handling charge of up to 10% of the price.
  - (c) Where the Buyer and the Seller agree to a variation in the quantity of the Goods, the Goods shall be priced either at the rate applicable to the original quantity or the revised quantity at the absolute discretion of the Seller.
  - (d) Where the Competition and Consumer Act 2010 (Cth) applies to supply, nothing in these terms of trade limits or affects the Buyer's rights and remedies under that Act.
- (v) **Definitions**

"Buyer" means the person, entity or any agent or representative of that person or entity that places an order.  
"Goods" means the Goods purchased or ordered by the Buyer.  
"GST" has the meaning given in *A New Tax System (Goods and Services Tax) Act 1999*.  
"Order" means any order placed by the Buyer requesting the supply of Goods.  
"Seller" means Guhring Pty Ltd (ACN 003 723 448) or any related body corporate as defined by the *Corporations Act 2001*.

## 2. PRICE AND TERMS OF PAYMENT

- (i) The Seller's prices are subject to alteration without notice and the price payable by the Buyer for the Goods ordered shall be the price ruling at the date the Goods are despatched for delivery to the Buyer.
- (ii) The Seller's prices are exclusive of taxes, duties and other imposts which, if chargeable are payable by the Buyer whether they are imposed or brought into force before or after acceptance of the Buyer's order.
- (iii) If the Goods are exported the price and other moneys due by the Buyer shall be paid in Australian currency.
- (iv) All prices are strictly net of GST and unless otherwise stated in writing by the Seller on acknowledging the order, are due for payment on the 30<sup>th</sup> day of the month following the month in which the Goods (or any instalment of the Goods) are delivered.
- (v) Without prejudice to its right to sue for payment or exercise any other remedy where any payment is not made on the due date, the Seller may:
  - a) Cancel all discounts on invoices overdue as per Clause 2(iv) and re-charge at retail rates, and attract interest as per Clause 2(v)b.
  - b) Charge interest on the overdue balance including all invoices re-charged at retail at the rate of 18% per annum based on a non-compounding rate and calculated daily from 21<sup>st</sup> day of the month the account was due. Charging interest shall not extend the time for payment nor imply any forbearance to sue or otherwise recover overdue moneys.
  - c) Interest shall accrue after as well as before any judgement or arbitrators award until the principal and interest is paid in full.
  - d) Where the Buyer makes an agreement to pay off a debt all payments will be applied to interest first and then to principal.
  - e) Demand payment of the arrears as well as payment in advance for any undelivered Goods before proceeding with manufacture or making any further delivery of Goods under this or any other contract between the Seller and the Buyer.
  - f) Rescind this contract or any other contract between the Seller and the Buyer and the Buyer shall not be entitled to demand or enforce delivery of any Goods or any instalment of Goods under this or any other contract.
  - g) Notwithstanding the above, the right to restrict or withhold the sale of further Goods on credit is reserved where the Seller has reason to doubt the Buyer's ability to pay for such purchases.
  - h) The Buyer shall be liable for all expenses and legal costs incurred by the Seller in collection of the debt should the Buyer fail to pay on due date. This shall include any costs of entry incurred by the Seller in entering premises on order to recover the Goods.
  - i) The Seller shall be entitled to:
    - a) suspend or close any Buyer account
    - b) cancel any outstanding orders including any orders partly met

## 3. RETURN OF GOODS FOR CREDIT

Unless clause 4 applies, Goods supplied ex stock in accordance with the Buyer's order can only be returned with the express approval of the Seller or otherwise required by law:

- (i) Request to return Goods must be submitted in writing within 10 days from date of supply.
- (ii) Where Goods are accepted for credit they must be delivered, at the Buyer's expense, into the Seller's store from where they were purchased, in original condition and packaging.
- (iii) The original invoice number must be quoted.
- (iv) The Seller reserves the right to levy a restocking fee against any returns they may agree to accept. Such fees may be up to 15% and levied at the Seller's absolute discretion. To the fullest extent permitted by law, Goods specially imported or procured on behalf of the Buyer cannot be returned except by prior written approval from the Seller and then only on such terms and conditions as the Seller may agree. Where the Buyer does not acquire the Goods, or hold himself or herself out as acquiring the Goods, for the purposes of a business the Buyer shall have additional guarantees by virtue of the Competition and Consumer Act 2010 (Cth).
- (v) No credits for returns shall be passed without the Buyer receiving a Goods returned docket.

## 4. WARRANTY AND LIABILITY OF Seller

- (i) The Buyer indemnifies the Seller, the Seller's officers, the Seller's agents and the Seller's representatives against any loss, claim, demand, liability, damage or expense incurred by the Buyer or any third party arising out of or in connection with:

- (a) any misuse of the Goods;
  - (b) any handling, storage or transport of the Goods;
  - (c) any act, omission or negligence of the Buyer;
  - (d) any breach by the Buyer of any agreement between the Buyer and the Seller;
  - (e) any representation by the Buyer as to how the Goods will be used; and
  - (f) any death or injury to any person due, either in whole or in part, to the act, omission or negligence of the Buyer.
- (ii) The Seller will not be liable to the Buyer for:
- (a) losses arising from the supply, partial supply, non-supply or delay in supply of the Goods;
  - (b) unless otherwise agreed in writing, loss or damage arising from recommendations and suggestions provided to the Buyer;
  - (c) loss or damage if the Goods are not fit for the Buyer's or a third-party's purpose;
  - (d) loss or damage to the Goods arising out of the act, omission or negligence of the Buyer or its agent or representative;
  - (e) loss or damage due to the Buyer's misuse of the Goods; or
  - (f) loss or damage due to the Buyer's negligent handling of the Goods.
- (iii) To the fullest extent permitted by law, all terms, conditions, warranties and representations with respect to the Goods are hereby excluded and in no event shall the Seller be liable for any claims or damages including (but not limited to):
- (a) any claims relating to the combination of the Goods with any other Goods, or special indirect or consequential damages including without limitation, loss of profits and damage suffered as a result of claims by any third party, such as a customer of the Buyer, or
  - (b) any claims arising out of work done by another party.
  - (c) any misuse of the Goods.
  - (d) any claims based on the warranty against defects, where the Buyer is not a "consumer" as defined in the Australian Consumer Law or regulations.
  - (e) any claims based on the warranty against defects, where Goods or Goods are purchased to be resold or transformed into a product which is resold.
  - (f) all liability to the Buyer in negligence or other non-contractual cause of action for acts or omissions of the Seller, its employees, agents and contractors arising out of or in connection with these conditions.
  - (g) Any claims based on damage to the Goods caused by storage or installation that has not been carried out in accordance with the Seller's guidelines.
- (iv) Except as otherwise required by law, the liability of the Seller in respect of the Goods shall be limited, at the election of the Seller, to:
- (a) the repair or replacement of the Goods; or
  - (b) the supply of equivalent Goods; or
  - (c) the payment of the cost of replacing the Goods where payment in full has been made by the Buyer.
- within the warranty period of 12 months from date of supply of the Goods.
- (v) In the event of the Goods or services being faulty or defective, the Buyer must advise the Seller in writing of the precise nature of the fault or defect, within the warranty period indicated in clause 4(iv) above. The Seller may be contacted at: 6 Jacks Road, Oakleigh South, Victoria 3167, telephone: 03 9948 4600, email: guhring@guhring.com.au . The Buyer may not claim under the warranty in the circumstances set out in clause 4(iii) above.
- (vi) In the event of a claim by the Buyer, the Seller undertakes to pay any reasonable costs incurred by the Buyer in returning the Goods to the Seller.
- (vii) Nothing in these Terms and Conditions shall be read or applied so as to exclude, restrict or modify or have the effect of excluding, restricting or modifying any condition, warranty, guarantee, right or remedy implied by law (including the Australian Consumer Law) and which by law cannot be excluded, restricted or modified.
- (viii) The benefits provided to the Buyer by the abovementioned warranty against defects are in addition to any other rights and remedies available to the Buyer under the Australian Consumer Law and the Buyer's attention is drawn to the following mandatory statement in accordance with the Australian Consumer Law:  
*"Our Goods come with guarantees that cannot be excluded under the Australian Consumer Law. You are entitled to a replacement or refund for a major failure and for compensation for any other reasonably foreseeable loss or damage. You are also entitled to have the Goods repaired or replaced if the Goods fail to be of acceptable quality and the failure does not amount to a major failure."*
- (ix) The Buyer agrees that it is liable for all losses and liabilities resulting from the use of the Goods (either alone or in conjunction with other Goods or materials) even if the Seller had, or should have had, prior knowledge of the use to which the Goods would be put.

## 5. SHORTAGES

Liability for shortages in the quantity of the Goods supplied is limited to making up the shortages. No claim for shortages in quantity will be allowed unless the Buyer gives written notification of the shortages in writing within 7 days of delivery and provides a reasonable opportunity to take all necessary steps to investigate the claim.

## 6. DAMAGE OR LOSS IN TRANSIT

Goods leaving the Seller's premises are adequately packaged. Claims made for damage or loss in transit must be made against the carrier in the prescribed manner:

- (i) Prior to acknowledging delivery to the carrier the Buyer must ensure that the complete consignment as per the carrier's note has been received.
- (ii) Should there be a shortage or visible damage to outer packaging the carrier's note must be endorsed accordingly.
- (iii) Within 7 days of receipt of consignment the Buyer must ensure that all products received is in good order and condition.

No claims will be considered after 7 days of receipt of Goods.

While no liability for Goods damaged or lost in transit will be accepted by the Seller details of any claim should be advised to the Seller.

## **7. RETENTION OF TITLE, DELIVERY, RISK AND PROPERTY**

- (i) Unless otherwise agreed in writing, the Goods shall be delivered to the Buyer at the store, works or pre arranged address for delivery of the Buyer. The Seller will quote separately for any delivery costs that may be payable by the Buyer.
- (ii) The Seller is not obliged to deliver the Ordered Goods in one instalment and may elect to deliver the Goods in any number of instalments.
- (iii) Unless otherwise stated in a delivery docket or packing slip, risk in the Goods passes to the Buyer:
  - (a) when the Goods pass the entrance of the Buyer's store or works;
  - (b) when the Goods pass the entrance of the Buyer's pre-arranged address for delivery; or
  - (c) if the Goods are being delivered to the Buyer using a carrier, when the Goods are delivered to the carrier.
- (iv) The Buyer will, at the Buyer's expense, provide labour, necessary equipment and reasonable access to the nominated point of delivery for the prompt offloading of Goods.
- (v) If the Seller agrees to deliver the Goods to the premises of the Buyer and if the Seller contracts with a carrier to do so, delivery of the Goods to the carrier in all circumstances constitutes delivery to the Buyer.
- (vi) Until the Seller has received from the Buyer payment of all money owed to it, the Seller remains the owner of the Goods. The Buyer must keep the Seller's Goods:
  - (a) stored separately and in such a way that the Goods remain identifiable;
  - (b) insured against loss and damage;
  - (c) free from all encumbrances and charges; and
  - (d) as bailee for the Seller.
- (vii) The Buyer authorises the Seller to:
  - (a) enter any property and inspect the Goods; and
  - (b) enter any property without notice to the Buyer and repossess the Goods if the Buyer is in breach of any agreement between the Buyer and Seller (including this agreement).
- (viii) The Buyer indemnifies the Seller against any claim, demand or action arising out of or in connection with the Seller exercising its right to enter and repossess its Goods.
- (ix) If the Buyer re-sells the Seller's Goods (whether those Goods are re-sold alone or as part of a manufactured product) before all money payable by the Buyer to the Seller has been paid, the Buyer agrees that it holds the proceeds of the re-sale of the Goods on trust for the Seller as soon as the proceeds are receivable or received. The proceeds must be kept in a separate account.
- (x) The Buyer acknowledges and agrees that:
  - (a) the Seller will register its security interest in the Goods on the Personal Property Securities Register;
  - (b) the Buyer will be named as the Grantor of that security interest; and
  - (c) the Buyer has waived its right under s157 (Verification Statements - Secured Parties to Give Notice to Grantors) of the Personal Property Securities Act 2009 (Cth) to receive a notice of any verification statement from the Seller.
- (xi) The parties agree that the following sections of the Personal Property Securities Act 2009 (Cth) are excluded:
  - (a) s95 (Secured Party must give Notice of Removal of Accession);
  - (b) s130 (Notice of Disposal of Collateral);
  - (c) s132(4) (Secured Party to give Statement of Account);
  - (d) s135 (Notice of Retention of Collateral); and
  - (e) s143 (Entitled Persons may Reinstate Security Agreement).
- (xii) If after fourteen (14) days from the date on which the Goods are ready for despatch, delivery is delayed due to the Buyer's act, omission, breach or default, the Seller may at its election:
  - (a) store the Goods at its premises or elsewhere and the cost of storage, handling and insurance shall be payable by the Buyer on the Seller's demand; or
  - (b) terminate the Order without any liability by the Seller to the Buyer.
- (xiii) No delivery may be deferred except with the written consent of the Seller.
- (xiv) In the case of Goods ordered on consignment terms, in the event of any dispute as to the items of consignment stock to be invoiced, the parties shall carry out a stock take to determine the items to be invoiced.

## **8. DISPUTES**

In the event that any part of an invoice is disputed, the amount not under dispute shall be paid promptly according to the applicable payment terms. Any claim or dispute arising hereunder shall be subject to arbitration in accordance with the Commercial Arbitration Act 2011, Victoria:

- (i) Mediation: Without limiting any rights of the Buyer under the Competition and Consumer Act 2010 (Cth), either party may require any dispute arising which has not been resolved within 14 days, to be referred to mediation. The mediator shall be appointed by both parties or, where the parties cannot agree within 14 days, appointed by the chairman or any other office holder of the Australian Chapter of LEADR or any other approved organisation. The mediator shall conduct the mediation in accordance with the guidelines agreed between the parties or, if the parties cannot agree within 14 days, following the appointment of the mediator in accordance with the guidelines set by the mediator. The costs and expenses of the mediator shall be shared by the parties equally.

## **9. SELLER'S LIABILITY AND MAINTENANCE GUARANTEE**

- (i) In the case of Goods not manufactured by the Seller, the Buyer is entitled to only such benefits as the Seller may receive under any guarantee given to the Seller by the manufacturers in respect thereof. The Seller shall not be liable for consequential or special damages under any circumstances whatsoever.
- (ii) In lieu of any warranty, condition, or liability implied by law, the Seller's liability in respect of any defect in or failure of the Goods supplied, or for any loss, injury or damage attributable thereto, is limited to making good the replacement or repair of defects arising under normal proper use and maintenance arising solely from faulty design, materials, or workmanship within the guarantee period, if stated, or otherwise within 12 months of the date of supply, provided always that such defective parts are promptly returned to the Seller, unless otherwise arranged or required by law. At the termination of the appropriate period all liability on the Seller's part ceases.
- (iii) This warranty does not cover damage for misuse, accident, neglect or improper operation, maintenance, installation, modification or adjustment.
- (iv) The Seller's liability under this contract and the warranty in this Clause is confined to the Buyer named in this contract it being agreed that the Seller has no liability to any purchaser of the Goods from the Buyer in that the Buyer's rights under this contract are not assignable without the prior consent of the Seller.

- (v) The Competition and Consumer Act 2010 (Cth) will NOT apply if the Buyer acquired, or held himself or herself out as acquiring the Goods for the purpose of a business.
- (vi) The Buyer agrees to include provision in its conditions of sale to the effect that the Competition and Consumer Act 2010 (Cth) shall not apply where a purchaser is acquiring the Goods for the purposes of a business. The Buyer agrees to indemnify the Seller for any liabilities, losses, damages, claims, costs or expenses of whatever kind or nature incurred by the Seller if the Buyer fails to do so.

#### **10. DEFAULT**

- (i) The following events are Insolvency Events:
  - (a) the commission by the Buyer of any act of bankruptcy;
  - (b) the Buyer going into liquidation;
  - (c) a petition being presented for the sequestration of the Buyer's estate or assets or for the winding up of the Buyer;
  - (d) the Buyer being a company is deregistered;
  - (e) the Buyer assigning its property for the benefit of creditors or having a receiver or official manager appointed to any of its assets;
  - (f) the Buyer failing to make any payment to the Seller on the due date; or
  - (g) the Buyer being in breach of any of these terms and conditions.
- (ii) In the event of an Insolvency Event, the Seller shall, without prejudice to any other remedy, have the right to:
  - (a) cease production of the Goods;
  - (b) decline to deliver the Goods or any balance of the Goods the subject of an Order;
  - (c) stop any Goods in transit;
  - (d) otherwise cease to perform any of its obligations to the Buyer;
  - (e) terminate its agreements with the Buyer without incurring any liability at law or in equity and without prejudice to the Seller's right to recover amounts owing to it by the Buyer;
  - (f) enter any premises and repossess any Goods already delivered whether or not property in such Goods has passed to the Buyer; and/or
  - (g) sell the Buyer's Ordered Goods elsewhere and recover from the Buyer any difference between the quoted price and the re-sale price.

#### **11. CREDIT ASSESSMENT**

- (i) If any Goods are supplied to the Buyer on credit, the Seller may need to disclose to a credit reporting agency certain information referred to in clause 11(iii) below about the Buyer when assessing the Buyer's application for credit and managing the Buyer's account with the Seller. The Buyer authorises the Seller to disclose such information to a credit reporting agency for these purposes.
- (ii) Subject to the Seller's obligations under the *Privacy Act 1988* (Cth), and other applicable laws, the Seller may give the information referred to in 11(iii) below to a credit reporting agency to obtain a consumer credit report about the Buyer or to allow the credit reporting agency to create or maintain a credit information file about the Buyer. The Buyer agrees that the Seller may disclose a credit report about it to any credit provider, debt collecting agency or the Seller's insurers for the purposes of assessing the Buyer's creditworthiness or to collect any overdue payments (as the case may be).
- (iii) The Seller may disclose the following information relating to the Buyer in accordance with clauses 11(i) and (ii) above:
  - (a) the Buyer's name and address and the name and address of the Buyer's Directors and Managers;
  - (b) credit limits on the Buyer's accounts;
  - (c) the amount of any payments which are overdue;
  - (d) where an overdue payment has been previously reported, advice that the payment is no longer overdue;
  - (e) cheques or credit card payments which have been dishonoured; and
  - (f) information that the Seller has ceased to supply Goods to the Buyer.
- (iv) The Buyer agrees that the Seller may obtain information about the Buyer from any business which provides information about the commercial creditworthiness of persons for the purposes of assessing the Buyer's application to purchase the Goods on credit and collecting any overdue amounts.
- (v) The Seller may refuse to supply the Goods to the Buyer on credit on the basis of the Seller's credit assessment of the Buyer.

#### **12. PRIVACY**

- (i) The Buyer agrees to the Seller collecting, using and disclosing personal information of the Buyer for various purposes, including to:
  - (a) assess creditworthiness;
  - (b) third parties in response to requests for information regarding credit worthiness of the Buyer;
  - (c) supply the Goods to the Buyer and the management of the Buyer's account;
  - (d) communicate to the Buyer about the Goods which the Seller or its partners or affiliates may provide to the Buyer;
  - (e) implement these terms and conditions or any other agreement; and
  - (f) comply with the law.
- (ii) Please contact the Seller's privacy officer at 6 Jacks Road, Oakleigh South, Victoria 3167:
  - (a) for more information about the Seller's Privacy Policy;
  - (b) to access any personal information relating to the Buyer held by the Seller;
  - (c) to correct or amend any personal information relating to the Buyer held by the Seller;
  - (d) if you do not want the Seller to contact you with information about other Seller Goods.
- (iii) The Seller will handle the Buyer's personal information in accordance with relevant laws.

#### **13. ERRORS OR OMISSIONS**

Clerical errors or omissions, whether in computation or otherwise in any quotation, acknowledgements or invoice, shall be subject to correction. All claims by the Buyer for credit on incorrect or errors in prices must be claimed within 3 months of date of invoice, after expiry of 3 months the Seller reserves the right to refuse any such claim.

#### **14. FORCE MAJEURE**

The Seller shall not be liable to the Buyer for any loss or damage directly or indirectly arising out of or in connection with any delay in delivery of the Goods or failure to perform any terms of this contract where such delay or failure is caused directly or indirectly by an act of God, fire, armed conflict, labour dispute, civil commotion, intervention of a government, inability to obtain labour, materials or manufacturing facilities, accidents, interruptions of, or delay in transportation or any other cause beyond the Sellers control.

**15. COMPLIANCES WITH REGULATIONS**

The Buyer shall be solely responsible for obtaining any necessary permits under and for compliance with all legislation, regulations by law or rules having the force of law in connection with the installation and operation of the Goods.

**16. PROPER LAW**

The contract and these conditions shall be governed by the laws of Victoria, Australia and the Courts of Victoria, Australia shall have exclusive jurisdiction in connection herewith.

**17. CHANGE OF LEGAL ENTITY**

The Buyer is liable to notify the Seller in writing of any change in legal entity of the Buyer and the Buyer shall complete a new Seller Credit Application form if requested by the Seller. Failure by the Buyer to inform the Seller of any change in legal entity will result in the previous legal entity being responsible for any debts incurred before as well as after the change of legal entity.

**18. CHANGE OF GENERAL TERMS AND CONDITIONS**

The Seller has the right to change any or all of their terms and conditions of sale at any time by giving seven (7) days notice in writing to the Buyer. The Seller shall be at liberty at all times to refuse the placement of order or decline to approve any such account application.

**19.**

The Seller reserves the right to change the Buyer's credit limit, stop credit or close the account at any time. The Seller reserves the right to decline credit to any Buyer and the Seller reserves the right to periodically decrease or increase credit limits without notifying the Buyer.