



## ACCOUNT OPENING FORM

A/c Name: ..... Ph. No: .....

Address: ..... Fax No: .....

..... Mobile: .....

Agent: ..... G.S.T. No: .....

E-mail: .....

Payment of proceeds by Direct Credit  Payment of proceeds by cheque

Bank: ..... Branch: ..... Name of A/c .....

Account No:

(Please attach Bank Deposit Slip)

### TERMS AND CONDITIONS RELATING TO THIS ACCOUNT

**Terms of Payment:** The purchase price plus GST together with any additional charges due are payable by the purchaser to the company within 14 days from the date of delivery unless otherwise specified. Grazing charges plus GST are payable 14 days from the date of invoice. "Stock" means and includes live and dead stock, stud stock, stock feed, plant, machinery, motor vehicles and all other chattels and where appropriate includes any share in the foregoing which have been offered for sale. Rural Livestock Ltd will account to the vendor for the net proceeds within 14 days of the delivery date.

**Interest:** Rural Livestock Ltd reserves the right to charge interest on overdue accounts at Rural Livestock Ltd's bank's unsecured commercial overdraft rate plus 2% for the time being calculated on a daily basis. Continued noncompliance will result in the account being closed, and the account being handed to a debt collection agency or solicitor to instigate debt recovery action to recover amounts outstanding. All costs of collection including debt collector's fees and legal costs on a solicitor/client basis will be added to the account.

**Stock:** Title to stock shall remain with the vendor and not pass to the purchaser until paid in full as set out in terms of payment above. If the purchaser sells stock to a third party in the normal course of business, the purchaser shall receive the proceeds of such sale on behalf of and as trustee for the vendor. If the stock are delivered before the purchaser has paid the purchase price in full, and the purchaser fails to pay the invoiced amount for the stock in accordance with the terms of payment recorded in this agreement or any other agreement with the purchaser, the purchaser irrevocably gives the vendor or his agent leave and license without notice to enter upon any premises occupied by the purchaser to search for, inspect and repossess the stock without incurring any liability whatsoever for such actions. Should the stock be repossessed in accordance with this clause, the vendor or his agent may resell the stock at the purchaser's risk and expense and any loss on resale shall be recoverable from the purchaser.

**Risk:** The vendor shall be responsible for loading stock on the carrier. On completion of loading the risk in stock shall pass to the purchaser.

**Agency:** Rural Livestock Ltd will not accept any responsibility at the suit of the vendor, purchaser or a third party either as principal or agent for any loss or damage either in contract, tort or otherwise concerning the sale or delivery of goods. Any person to whom delivery of stock may be given whether nominated or appointed by the purchaser or by Rural Livestock Ltd purporting to act on the purchaser's behalf, shall for all purposes be deemed to be servant of the purchaser and Rural Livestock Ltd shall not in any way be liable or responsible for any act or omission of such person. The rights and remedies of Rural Livestock Ltd under this agreement shall not be affected by reason of its having deducted commission and other legitimate charges and the purchaser hereby waives the right of set off as against the vendor.

Rural Livestock Ltd reserves the right to amend the Terms and Conditions by written notice to the vendor or purchaser.

I/We understand and agree to abide by the Term and Conditions relating to this account as set out above:

..... Signed By the New Client ..... Date

Office use only: Client Code: Agent Code: Processed: