Gateway Marine ABN 43 010 370 011 and the Customer agree:

- 1. Prior to Gateway commencing any work, the customer will pay to Gateway a deposit in the amount indicated on the work order. If no amount is indicated, the deposit will be 25%. The deposit may be applied by Gateway, without prior notice, in payment of any amount owing to Gateway by the customer.
- 2. The customer will pay instalments to Gateway as work for the customer is undertaken. The amount and timing of each instalment will be at the discretion of Gateway.
- 3. The customer will pay the final instalment, representing the outstanding balance owing to Gateway less any deposit paid.
- 4. Any amount payable by the customer to Gateway must be paid within 7 days of a written invoice being sent by Gateway to the Customer. Gateway is entitled to charge interest on any outstanding amount which has not been paid within 7 days of a written invoice being sent to the customer. The rate of interest will be the business overdraft rate of Westpac plus 3%. Gateway is entitled to cease work on the vessel if any amount owing to Gateway by the customer is not paid.
- 5. Any quote provided by Gateway to the customer is based on the information available to Gateway at the time of the quote. Gateway is not liable to the customer, and not bound by the quote, if that information is incomplete or inaccurate or if the customer requests additional work. Gateway will advise the customer if it forms the opinion that the work to be undertaken is likely to exceed the quote.
- Gateway retains ownership of all equipment and materials used in the work, until all amounts outstanding by the customer to Gateway are paid.
- 7. If any amount is outstanding to Gateway by the customer, Gateway has a lien over the vessel. In order to secure that lien, Gateway is entitled to retain possession of any vessel upon which work has been undertaken until all amounts outstanding by the customer to Gateway are paid. If Gateway is required to retain possession of any vessel under this clause the customer will also pay any amount incurred by Gateway due to its need to exercise the lien (such as, for example but without limitation, berthing costs).
- 8. If any amount remains outstanding by the customer to Gateway for a period exceeding 3 months, the customer agrees that Gateway may sell the vessel and deduct any outstanding amount, including the costs of sale, from the proceeds of sale. Any balance will be returned to the customer. Gateway must act reasonably in exercising this power of sale. Gateway will be deemed to have acted reasonably if the sale is by way of a publicly conducted auction, advertised at least 14 days prior to the auction in "The Australian" and "The Courier Mail', and the highest unconditional bid at the auction is accepted, regardless of whether the amount paid at the auction is the market value of the vessel. If the amount received by Gateway at the auction is less than the amount outstanding by the customer, the customer remains liable to Gateway for that outstanding balance. The customer irrevocably appoints Gateway as its agent for the purpose of this clause and irrevocably agrees to sign any documents required for the purpose of, or associated with, any sale pursuant to this clause.
- 9. The customer will not enter the premises of Gateway without express consent. Entrance by the customer upon the premises of Gateway is at their own risk. The customer indemnifies Gateway in respect of any injury or damage of any kind sustained by the customer, or any person associated with the customer, on the premises of Gateway.
- 10. If the customer has any complaint as the work undertaken by Gateway, the customer will make that complaint in writing to Gateway, including full details of the basis and nature of the complaint, within 7 days of the customer becoming aware of any of the grounds of the complaint, or that the customer may have grounds to complain. If the customer does not make such written complaint in accordance with this clause, the customer waives the right to make the complaint or make any claim for damages or compensation in respect of the complaint. In any event, the customers waives any right to make any complaint, or make any claim for damages or compensation, if it has not been made within 3 months of the return of the vessel to the possession of the customer, or within 3 months of the exercise of any power of sale by Gateway.
- 11. Gateway makes no representations to the customer as to the work (including as to the performance of any vessel) unless that representation is in writing and signed by a director of Gateway. The customer agrees that it is not relying upon any oral or implied representation in entering into this agreement. The customer waives any right to argue that it did rely upon an oral or implied representation.
- 12. The customer waives any right to claim damages for loss of earnings, or loss of business, by reason of any act of Gateway.
- 13. The customer agrees that its agreement is with Gateway, and not with the directors, principals or employees of Gateway, and that it will not make any claim or bring any proceedings against the directors, principals or employees of Gateway in any circumstances. The customer indemnifies the directors, principals or employees in respect of any such claim or proceedings.
- 14. The agreement between Gateway and the customer is governed by the laws of Queensland and any proceedings between Gateway and the customer will be commenced and conducted in the Courts of Queensland. In the case of Commonwealth jurisdiction, any proceedings between Gateway and the customer will be commenced and conducted in the District Registries in Queensland.
- 15. The Customer agrees that this agreement comprises their entire agreement with Gateway and that, other than terms which the law compulsorily implies, there are no implied or oral terms.
- 16. These terms may only be amended in writing signed by Gateway and the customer.