

TERMS & CONDITIONS

1. DEFINITIONS

- 1.1. Gregory Perkins trading as East Coast Street Rods ABN 63 752 765 120 shall hereinafter be referred to as "East Coast Street Rods".
- 1.2. The person, firm or company with whom East Coast Street Rods shall enter into a contract shall hereinafter be referred to as "the Customer".
- 1.3. "Offer" shall mean the quotation or tender provided to the Customer by East Coast Street Rods together with these terms and conditions.
- 1.4. "Price" means the price to be paid by the Customer for the Products, pursuant to the Offer.
- 1.5. "Products" means the products and services described and referred to in the Offer annexed to these terms and conditions, which has been provided by East Coast Street Rods to the Customer.

2. GENERAL

- 2.1. If the Customer places an Order, a contract shall be deemed to have been made immediately upon acceptance by East Coast Street Rods and shall only be subject to alterations in strict accordance with the terms and conditions contained herein.
- 2.2. East Coast Street Rods may, in its sole discretion, choose to act on a verbal acceptance of the Offer by the Customer.
- 2.3. These terms and conditions, as updated from time to time, shall form part of and shall govern any contract entered into between East Coast Street Rods and the Customer.
- 2.4. In the event that there is any conflict between these terms and conditions and the Offer then these terms and conditions shall prevail to the extent of any inconsistency.
- 2.5. The Customer may place an order ("Order") with East Coast Street Rods in accordance with the Offer. On acceptance of the Order by East Coast Street Rods, the parties shall be contractually bound and these terms and conditions shall be incorporated into, shall take precedence over any terms and

conditions on which the purchaser may trade, and will form part of the contract between the parties.

- 2.6. Unless otherwise specified in writing, an Offer is to remain open for 7 days from the date of such Offer.
- 2.7. Prior to receipt of an Order, East Coast Street Rods reserves the right to make any changes to the Offer as it considers necessary.
- 2.8. The Customer acknowledges and agrees that East Coast Street Rods reserves the right to update these terms and conditions in its sole discretion from time to time, without notice to the Customer.
- 2.9. The Customer acknowledges and agrees that it has read, understood and accepts these terms and conditions, as amended from time to time.

3. EXCLUSIONS

- 3.1. No dealing between East Coast Street Rods and the Customer shall be or be deemed to be a sale by sample.
- 3.2. Subject to terms implied by law and not capable of exclusion, East Coast Street Rods does not warrant the fitness for the Customer's purpose of any Product. The Customer will rely on its own knowledge and expertise in selecting any Product and as to the suitability and fitness for any required purpose of any Product.
- 3.3. The Customer acknowledges that East Coast Street Rods has not made any warranty, guarantee or representation in relation to the Products on which the Customer has relied (including as to the fitness of the Products or any part of the Products for a particular purpose), apart from those which it has expressly received in writing from East Coast Street Rods.
- 3.4. Unless otherwise required by law or otherwise advised by East Coast Street Rods, any warranty provided by East Coast Street Rods will be for a period of 12 months in relation to any Product and both East Coast Street Rods and the Customer agree that a period of 12 months from the date of supply or despatch

of the Product is a reasonable warranty period.

4. DRAWINGS

- 4.1. The descriptions, illustrations and statements as to performance of the Products contained in catalogues, price lists and other advertising matter do not form part of the contract.
- 4.2. Any working drawings, specifications and samples which are produced by East Coast Street Rods are merely representative of the Products, forms dimensions and samples and descriptions of the Products. East Coast Street Rods shall be at liberty to make such variations to any working drawings, specifications or samples to complete the Products provided always that such variations shall not render the Products unfit for use.

5. PLACEMENT OF ORDERS

- 5.1. If any dispute arises over an Order, East Coast Street Rods' records will be conclusive evidence of what was ordered.
- 5.2. On the placement of each Order, the Customer represents to East Coast Street Rods that it is solvent and able to pay all of its debts as and when they fall due.
- 5.3. In addition to the Customer's obligations on completion of any credit application which East Coast Street Rods may require, the Customer shall inform East Coast Street Rods when an Order is placed, of any material facts, which might reasonably affect any decision to accept the Order or grant credit.

6. INSTRUCTIONS/SPECIFICATION S

- 6.1. The Customer acknowledges that, where identified on the Offer, the Products are to be manufactured or sourced in accordance with the Customer's specifications. Accordingly, the Customer shall, as soon as an Order has been placed, forthwith provide East Coast Street Rods with sufficient details and instructions to enable East Coast Street Rods to commence work. Any additional costs or expenses

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incurred by East Coast Street Rods as a result of the Customer's delay in this regard may be added to the Price by East Coast Street Rods.

- 6.2. Where specifications, drawings or other particulars are supplied by the Customer, East Coast Street Rods' offer is made on description of work required. If there are any adjustments to the work requested by the Customer on which East Coast Street Rods has based an Offer, then East Coast Street Rods is entitled to revise the Price in accordance with the additional work required to complete the Products.

7. PRODUCTS SOLD

All Products to be supplied by East Coast Street Rods to the Customer are as described on the Offer and the description on such Offer, prevails over all other descriptions including any specification or enquiry of the Customer.

8. CONTINUITY

This contract contemplates that the whole of the work required to complete the Products, or each major section thereof, shall be capable of being completed and delivered by East Coast Street Rods in one continuous operation. Any additional expense incurred by East Coast Street Rods as a result of East Coast Street Rods being unable to complete or deliver the whole of the Products or each major section of the Products in one part or delivery may be added to the Price by East Coast Street Rods.

9. PART ACCEPTANCE

The Offer is intended for acceptance in its entirety only, notwithstanding that certain parts thereof may have been individually itemised. Should a portion only of the Offer be accepted, that portion may be subject to a revision in Price at the election of East Coast Street Rods.

10. PAYMENT TERMS

- 10.1. A non-refundable deposit of 25% of the Price must be paid by the Customer when placing the Order with East Coast Street Rods,

unless otherwise agreed to in writing by East Coast Street Rods.

- 10.2. A further non-refundable payment (being 25% of the Price) must be paid by the Customer to East Coast Street Rods within five (5) business days of East Coast Street Rods advising the Customer that it has commenced work on the Products.

- 10.3. The balance of the Price is payable on the earlier of:

- (a) three (3) business days from East Coast Street Rods advising the Customer that the Products are available for collection; or
(b) prior to the Customer collecting the Products.

- 10.4. Any part of the Price which is not paid by the Customer on the due date shall bear interest at the rate of 8% per annum (which may be waived by East Coast Street Rods in its sole discretion).

11. INVOICES

- 11.1. Payments are required to be made by the Customer on the earlier of the payment terms described in clause 10 or in accordance with any invoice provided to the Customer by East Coast Street Rods.

- 11.2. Any failure by the Customer to comply with the terms of any invoice shall be construed as a breach of contract on the part of the Customer and shall entitle East Coast Street Rods to cease all works forthwith until the payment shall have been made.

- 11.3. East Coast Street Rods shall not have any liability to the Customer whatsoever arising from the cessation of work for failure to pay any invoice.

12. REPLACEMENT PARTS

The Customer agrees that if East Coast Street Rods cannot order a specific component in accordance with the Offer, it can replace such component for another of similar quality.

13. PRICES

- 13.1. Unless otherwise stated, the Price stated by East Coast Street Rods

in the Offer is exclusive of Goods and Services Tax (GST).

- 13.2. Where any Price stated by East Coast Street Rods in the Offer includes any external or third party costs, those are provided by East Coast Street Rods on the date the Offer is made.

- 13.3. In the event that there is a variation in the cost of materials, labour, external costs or other matters, then East Coast Street Rods may vary the Price set out in the Offer and the Customer shall pay the revised Price.

- 13.4. The Price may be revised by East Coast Street Rods at any time prior to supply or despatch of the Product.

14. PAYMENT IN FULL REQUIRED

- 14.1. The Price and all amounts payable to East Coast Street Rods shall be paid in full and without deduction on the part of the Customer by way of set-off or counter-claim without the written authority of East Coast Street Rods.

15. OVERDUE ACCOUNTS

The Customer agrees to pay all legal costs, stamp duty (where applicable) and other expenses incurred by East Coast Street Rods in connection with the recovery of any overdue amounts by the Customer.

16. SUB-CONTRACTING

East Coast Street Rods shall be at liberty to sub-contract to third parties such parts of the work required to complete the Product as it may, in its absolute discretion think fit, without reference to the Customer.

17. RELEASE & INDEMNITY TERMS AND CONDITIONS

- 17.1. Save as provided in these terms and conditions, the Customer hereby releases East Coast Street Rods from all liability and indemnifies East Coast Street Rods in respect of any claim, action or suit for loss or damage (including consequential loss or damage) by reason of delay,

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faulty or defective materials or workmanship or any act of negligence or omission by East Coast Street Rods, its servants or agents.

- 17.2. The Customer acknowledges that it is solely responsible for ensuring that the Products are road registerable in accordance with the relevant statutory requirements and hereby releases East Coast Street Rods from any obligation to ensure the Products are capable of being road registerable.

18. LIMITATION OF LIABILITY

East Coast Street Rods' liability for a breach of this contract, including for a breach of a condition or warranty implied by Part 3-2 Division 1 of the Australian Consumer Law (ACL), is limited to:

- (a) In the case of Products, any one or more of the following:
- (i) the replacement of the Products or the supply of equivalent Products;
 - (ii) the repair of the Products;
 - (iii) the payment of the cost of replacing the Products or of acquiring equivalent Products;
 - (iv) the payment of the cost of having the Products repaired; or
- (b) In the case of services:
- (i) the supplying of the services again; or
 - (ii) the payment of the cost of having the services supplied again at East Coast Street Rods' sole discretion.
- (c) East Coast Street Rods' liability under section 274 of the ACL is expressly limited to a liability to pay to the Customer an amount equal to:
- (i) the cost of replacing the Products;
 - (ii) the cost of obtaining equivalent Products; or
 - (iii) the cost of having the Products required, whichever is the lesser amount.

19. GENERAL EXCLUSION OF LIABILITY

- 19.1. East Coast Street Rods is not liable for any prospective profits, or special indirect or consequential damages, or any general loss or damage, or for any expense resulting from use by the Customer or others of defective goods or for ensuring compliance with any statutory requirements to deem the Products road registerable.
- 19.2. East Coast Street Rods' liability is limited to the amount identified in the preceding paragraph. Prior written authority for the return of goods is required by East Coast Street Rods. The Customer must contact East Coast Street Rods for this written approval.

20. WARRANTIES

If you are a 'consumer' as the term is defined in the ACL:

- (a) Our goods come within guarantees that cannot be excluded under the ACL;
- (b) You are entitled to a replacement or refund for major failure and for compensation for other reasonably foreseeable loss or damage;
- (c) You are 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.

21. LOSS OR DAMAGE IN TRANSIT

- 21.1. East Coast Street Rods is not responsible to the Customer or any person claiming through it for any loss or damage to the Products in transit caused by any event, regardless of how caused (whether or not East Coast Street Rods is legally responsible for the person who caused or contributed to that loss or damage).
- 21.2. East Coast Street Rods will provide the Customer with such assistance as may be necessary to make claims on carriers so long as the Customer:
- (a) has notified East Coast Street Rods and the carriers in writing immediately after loss or

damage is discovered on receipt of the Products; and

- (b) lodges a claim for compensation on the carrier within three (3) days of the date of receipt of the Products.

22. PROPERTY AND RISK

- 22.1. Property in the Products shall not pass until payment in full of the Price (and all monies owed on any basis) is made by the Customer to East Coast Street Rods.
- 22.2. Risk in the Products shall pass to the Customer on delivery or despatch to the Customer, whichever is the first to occur.
- 22.3. All of the Customer's property in East Coast Street Rods' custody or control will be entirely at the Customer's risk as regards to loss or damage thereto from any cause whatsoever.
- 22.4. All property of East Coast Street Rods (including in the Products if property has not passed) situated on the Customer's premises will be the responsibility of the Customer as to loss or damage caused by the Customer.

23. TITLE TO GOODS

- 23.1. East Coast Street Rods reserves the following rights in relation to the Products until the Price is paid in full:
- (a) Ownership of the Products;
 - (b) To, with the full authority of the Customer, which is hereby irrevocably given, enter the Customer's premises (or the premises of any associated company or agent when the Products are located) if necessary with the assistance of a security agent who is similarly authorised by the Customer to enter the Customer's premises (including, where necessary, by picking or breaking the Customer's locks) without liability for trespass or any resulting damage and retake possession of the Products; and

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- (c) To keep or resell any Products repossessed pursuant to 23.1(b) above.
- 23.2. If the Products are used to make new goods, then the new goods will be held in trust for East Coast Street Rods until paid for in full by the Customer.
- 23.3. If the Products are resold, or further products manufactured using the Products are sold by the Customer, the Customer shall hold such part of the proceeds of any sale as represents the Price of the Products sold or used in the manufacture of the further Products sold in a separate identifiable account as the beneficial property of East Coast Street Rods and shall pay such amount to East Coast Street Rods upon request.
- 23.4. Notwithstanding any provision above, East Coast Street Rods shall be entitled to maintain an action against the Customer for the Price.

24. PERSONAL PROPERTY SECURITIES

- 24.1. The parties agree that for the purposes of PPSA 2009, any agreement for the supply of Products shall constitute a security agreement to secure payment of the purchase price and all of the Customer's outstanding debts and obligations to East Coast Street Rods from time to time and this Security Interest shall continue until all your debts and obligations under this agreement are discharged.
- 24.2. East Coast Street Rods will have a Purchase Money Security Interest (PMSI) in all Products supplied in accordance with these terms and conditions and East Coast Street Rods' Security Interest shall extend to the Proceeds (including any Accounts) and Accessions.
- 24.3. The Customer agrees to do all things necessary, including providing all relevant information necessary to register a Financing Statement or a Financing Changes Statement as a Security

Interest in the Customer's personal property, (and, if applicable, a Purchase Money Security Interest) on the Personal Property Securities Register (PPSR).

- 24.4. The Customer will take all steps necessary to better secure any Collateral which secures or is intended to secure the supply of Products pursuant to those terms and conditions immediately and at the Customer's own cost.
- 24.5. The Customer must pay East Coast Street Rods' costs of any discharge or amendment of any Financing Statement or Financing Change Statement.
- 24.6. The Customer agrees that East Coast Street Rods may take whatever action is appropriate to ensure that East Coast Street Rods has first ranking priority in the Collateral and will indemnify East Coast Street Rods for any costs. The Customer agrees that where East Coast Street Rods has any rights in addition to those conferred by Ch 4 of the PPSA 2009, those rights continue to apply.
- 24.7. Within two (2) business days of East Coast Street Rods' written request the Customer will provide to East Coast Street Rods copies of all documents granting Security Interests registered over its personal property and any Security Interests perfected by Possession or Control within the meaning of PPSA 2009.
- 24.8. The Customer authorises East Coast Street Rods (as your agent) to request any information under s275 of PPSA 2009 from any Secured Party relating to any Security Interest.
- 24.9. The Customer will give East Coast Street Rods not less than seven (7) days prior written notice of any proposed changes in your name, address, email address, facsimile number, ACN or ABN, company registration or any other details required for requisition on the PPSR.

24.10. If the Customer commingles the Products with other property East Coast Street Rods will have a Security Interest in any Processed and Commingled goods.

24.11. The Customer acknowledges that the Products are not intended, and shall not be used, for personal, household or domestic use.

24.12. The Customer agrees that, to the maximum extent permitted by law, sections 130, 142 and 143 of PPSA 2009 will not apply to any Security Interest.

24.13. The Customer agrees, to the maximum extent permitted by law, to waive the right to do any of the following and to contract out of those sections of the PPSA 2009:

- (a) Request a statement of account under s132(4) if there is no disposal of the Products;
- (b) Give notice objecting to East Coast Street Rods' proposal to retain or dispose of any of the Products under s137;
- (c) Receive notice of removal of an Accession or such damages relating to the removal of an Accession;
- (d) Receive a verification statement or notice in relation to any Financing Statement or Financing Change Statement in respect to the Security Interest created pursuant to these terms and conditions;
- (e) Receive a notice from East Coast Street Rods under s118, 121, 129 or 130;
- (f) Receive a notice from East Coast Street Rods of seizure of Goods under s123 (vi);
- (g) Receive a statement of account showing the amounts paid to the other secured parties after disposal of the Products under s132;
- (h) Receive a notice of retention of the Products under ss134 and s135.

25. CUSTOMER'S INSOLVENCY

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If the Customer commits (or if East Coast Street Rods considers, on reasonable grounds, that the Customer is at risk of committing) an act of bankruptcy, enters into a scheme of arrangement or composition with creditors, suffers a sequestration order or, being a company, takes or has taken against it any action or proceedings which may result in the winding up of the company or is placed under official management or receivership, then East Coast Street Rods may:

- (a) terminate the contract on the giving of 24 hours' notice to the Customer in accordance with clause 30;
- (b) exercise its rights pursuant to clause 23.

26. FORCE MAJEURE

If for any reason beyond East Coast Street Rods' control, East Coast Street Rods' performance is delayed or impeded, East Coast Street Rods may cease or suspend work on the Products (at its absolute discretion) provided always that the Customer shall pay any invoice and shall pay all charges and expenses incurred and moneys paid by East Coast Street Rods in respect thereof.

27. FINANCE

The Customer is entitled to obtain finance in order to purchase the Products provided that the finance company contact details are given to East Coast Street Rods for approval prior to placement of any Order.

28. RETURNED GOODS

- 28.1. East Coast Street Rods is not under any duty to accept Products returned by the Customer and will do so only on terms to be agreed in writing in each individual case.
- 28.2. If East Coast Street Rods agrees to accept returned Products from the Customer under paragraph 28.1 of this clause, the Customer must return the Products to East Coast Street Rods at its place of business referred to in these terms and conditions and the

Customer shall bear the cost of transit (if any) for the return of the Products to East Coast Street Rods.

29. CANCELLATION

No Order may be cancelled except with consent from East Coast Street Rods in writing and on terms which will indemnify East Coast Street Rods against all losses resulting from such cancellation.

30. TERMINATION

- 30.1. If the Customer shall default in any of its obligations under this contract, East Coast Street Rods shall have the right to terminate this contract immediately upon the provision of written notice to the Customer.
- 30.2. To the extent permitted by law, upon termination of the contract prior to payment of the Price in full:
 - (a) all amounts due under the contract become immediately payable by the Customer;
 - (b) East Coast Street Rods shall be at liberty to retake possession of the Products in respect of which property has not passed and, if necessary, to enter onto the property of the Customer in order to execute that right, in accordance with clause 23.

31. NO WAIVER

No relaxation by East Coast Street Rods of the Customers obligations under these terms and conditions shall be regarded as a waiver of East Coast Street Rods' right to enforce those obligations on a subsequent occasion.

32. APPLICABLE LAW

These terms and conditions shall be construed according to the laws of the State of New South Wales and the parties submit to the jurisdiction of the Courts of New South Wales.

33. SEVERABILITY

To the extent possible, any part of these terms and conditions may be

severed without affecting any other part.