

## AUSTRALIAN PACING GOLD LTD. TRADING APPLICATION

Applicant's First Name: \_\_\_\_\_  
 Applicant's Surname: \_\_\_\_\_  
 Applicant's Address: \_\_\_\_\_  
 \_\_\_\_\_  
 Client Code: \_\_\_\_\_ Mobile Number: \_\_\_\_\_

I, the above named applicant, hereby seek trading terms for the purposes of bidding on and purchasing standardbred stock offered for sale at any sale conducted by Australian Pacing Gold Ltd ("APG").

### TRADING TERMS SOUGHT BY THE APPLICANT:

Trading Limit (\$AUD): \$ \_\_\_\_\_  
 Trading Terms (No. of Days): \_\_\_\_\_ days after the relevant sale(s)  
 Deposit Payable on Sales Day: \_\_\_\_\_ %  
 Special Terms (if any): \_\_\_\_\_

### TERMS & CONDITIONS

The establishment, operation and use of the Applicant's trading account with APG will be governed by APG's Terms & Conditions of Trade (detailed on page 2 and 3 of this document) and APG's Terms & Conditions of Sale (detailed at the beginning of the relevant APG Sales Catalogue), acceptance of which is evidenced by the Applicant's signature below.

### APPLICANT'S SIGNATURE

Applicant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
 (Signature)  
 Applicant's Name: \_\_\_\_\_  
 (Print Name)

### CONSENT TO BE GUARANTOR (Only required if the Applicant is a Company – major shareholder to complete):

I, \_\_\_\_\_, hereby agree to guarantee the performance of the above named Applicant's obligations pursuant to this Trading Application. I understand that I will be jointly and severally liable for the repayment of any debt incurred by the Applicant pursuant to this Trading Application.

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

<b>OFFICE USE ONLY</b>	
Staff Representative: _____	
	(Initials)
Approver: _____	Date: _____
	(Signature)

## TERMS & CONDITIONS OF TRADE

### 1. The Applicant

- 1.1. The Applicant warrants that the information provided in the Application is accurate, correct and complete.
- 1.2. The person/s signing the Application warrants that he/she is duly authorised by the Applicant to apply for a Trading Account and execute this Application on their behalf.

### 2. The Trading Facilities

- 2.1. The Applicant agrees that it is not entitled to a Trading Account until it receives notice in writing from Australian Pacing Gold Limited, ABN 76 010 966 739 ("APG") stating that a Trading Account has been given and confirming the Trading Terms and Trading Limit applicable to that Trading Account as well as any other terms and conditions applicable to the Account.
- 2.2. Until the Applicant receives such notice, any horses sold by APG to the Applicant will be on the basis of payment on the day of sale.
- 2.3. The parties agree that, if prior to formally approving a Trading Account in writing, APG grants to the Applicant time to pay for any products and/or services supplied, it does so on these Terms.

### 3. Retention Of Title

- 3.1. APG shall retain title to any and all horses that are purchased pursuant to these Trading Terms (and shall retain transfer papers) until such time as all moneys due and payable to APG pursuant to this agreement have been paid in full.

### 4. Payment Obligations and Enforcement

In the event of APG granting a Trading Account to the Applicant then:

- 4.1. All accounts are to be settled in full within the agreed Trading Terms. Trading facilities may only continue if payment is maintained in accordance with those agreed Trading Terms.
- 4.2. Should the Applicant default in making any payment in accordance with the agreed Trading Terms, then all monies owing to APG shall immediately become due and payable.
- 4.3. APG shall be entitled to apply a late payment fee of 1.2% of the Applicant's account balance immediately upon the Applicant's account falling overdue, and shall be entitled to charge interest at the rate of 15% per annum (compounding monthly) on all overdue amounts from the date due for payment until the date of actual payment.
- 4.4. The Applicant shall provide APG with a credit card authority, authorising APG to, at APG's discretion, charge the Applicant's credit card for amounts up to and including the total of any **overdue** amounts owing to APG; and
- 4.5. As part of the Trading Agreement, the Applicant shall sign a Letter of Authority that APG may hold and lodge with the relevant Harness Racing Authority once the Applicant's APG Account Balance falls overdue. The letter of authority shall irrevocably authorise the relevant Harness Racing Authorities to change the bank details associated with the Applicant's HaRVEY Client ID, to ensure that all prizemoney, bonuses and other trainer/driver distributions that the Applicant becomes entitled to are instead paid directly to APG until such time as APG advises the relevant Harness Racing Authority that the Applicant's overdue account with APG is paid in full.
- 4.6. In the event that the Applicant fails to meet any payment obligations within the Terms & Conditions of Trade, and the Applicant fails to fully clear its account within a further 30 days, the Applicant consents to being placed on the Unpaid Forfeits List with the appropriate Harness Racing Authority.
- 4.7. Any reasonable expense and/or costs or disbursements incurred by APG in recovering any outstanding monies including debt Collection agency fees and legal costs shall be paid by the Applicant.
- 4.8. It is expressly understood and agreed that the Applicant's Trading Account may be terminated at any time by APG. In that event, all monies owing to APG will be immediately due and payable.

## **5. Applicant's Sustaining Obligations**

- 5.1. The Applicant agrees that whilst any monies remain owing on their Trading Account, the Applicant shall keep all and any horses purchased on their trading account paid up for the APG Race Series, and shall make all sustaining payments as they fall due.
- 5.2. In the event that the Applicant fails to make the above sustaining payments as and when they fall due, APG shall have the right to sustain the horse(s) on the Applicant's behalf, and invoice the sustaining fee to the Applicant's account, along with a \$110 late payment charge.

## **6. Applicant's Insurance Obligations**

- 6.1. In the event that the Applicant's approved Trading Terms are greater than 7 days, then until such time as APG receives full payment of the Applicant's outstanding account balance, the Applicant shall keep any and all horses, the subject of this Agreement, insured for their full purchase price in respect of their damage, injury or death from any cause whatsoever and shall use its best endeavours to ensure that the policy of insurance bears an endorsement as may, in the opinion of APG, be necessary to transfer to APG and/or the Vendor all of the Borrower's interest under such insurance absolutely.
- 6.2. If the insurance payment is inadequate to fully discharge the Borrower's liability, the total insurance payment is to be directed to APG in partial satisfaction of the outstanding debt. For that purpose the borrower hereby appoints APG its Power of Attorney to make any direction to the insurer.
- 6.3. In the event that the Borrower fails to produce evidence to APG within one hour of purchase that it has met its insurance obligations pursuant to this clause, the Applicant authorises APG to enter into such a policy of insurance on the Applicant's behalf and the Applicant shall indemnify APG in respect of and pay to APG on demand all costs incurred by APG in respect of the policy of insurance. Payment of Lots shall not be regarded as made until such charges have been paid.
- 6.4. Nothing in this clause seeks to impose an obligation on APG to obtain a policy of insurance on the Applicant's behalf. Any decision to obtain such a policy of insurance will be at the discretion of APG, and the Applicant acknowledges that APG has no liability whatsoever in the event that APG does not obtain a policy of insurance in respect to any particular Lot(s).

## **7. Revision of Trading Limit &/or Trading Terms**

- 7.1. APG reserves the right to vary any provision in the Terms and Conditions of Trade as APG deems necessary on reasonable notice in writing to the Applicant.
- 7.2. APG reserves the right to amend the Applicant's Trading Limit or Trading Terms as APG deems appropriate on the provision of written notice to the Applicant.

## **8. Governing Law**

- 8.1. This Agreement will be construed in accordance with and governed by the laws of the State of Victoria.

## **9. Severability**

- 9.1. The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

## **10. General Provisions**

- 10.1. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

## **11. Entire Agreement**

- 11.1. This Agreement constitutes the entire agreement between the parties and there are no further items or provisions, either oral or otherwise.



**Letter Authorising Change of Bank Account Details for Prizemoney & Bonuses**

To whom it may concern

I wish to advise that in the event that I fail to meet the terms of my Trading arrangements with Australian Pacing Gold Ltd ("APG"), upon APG forwarding you a copy of this letter I hereby irrevocably authorise all Australian Harness Racing Authorities to change the bank account details where I receive stake run payments (prizemoney, bonuses and/or any trainer/driver fees) to enable those payments to be made directly into APG's bank account.

Once my account with APG has been settled, Australian Pacing Gold will contact you in writing to authorise you to remove their bank account details from my account and revert to former bank details.

Accordingly, until you receive written notice from APG terminating this arrangement, the bank details to be used for all future stake run payments pertaining to my individual account should be changed to the following:

**Account Name:** Australian Pacing Gold Ltd

**Bank:** Westpac

**BSB:** 032-249

**Account:** 153105

Applicant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature)

Applicant's Name: \_\_\_\_\_  
(Print Name)

Applicant's Address: \_\_\_\_\_

**Town:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Postcode:** \_\_\_\_\_