

ALBERT SMITH SIGNS PTY LTD

Terms and Conditions of Sale

1. Definitions

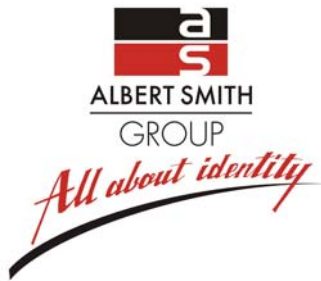
- 1.1 “Albert Smith” means Albert Smith Signs Pty Ltd ACN 010 000 147.
- 1.2 “Albert Smith’s Brisbane head office” - 59 Taylor Street Bulimba QLD 4171 (PO Box 226 Bulimba QLD 4171, Facsimile: (07) 3891 0713, Telephone: (07) 3395 9888).
- 1.3 “Albert Smith’s Cancellation Costs” means any costs for labour, materials, tooling, drafting and transport, manufacturing works in progress, and any Government fees or taxes including GST and without limiting the generality of the foregoing any other loss and damage arising because of the cancellation of this Quotation or other contract.
- 1.4 “Albert Smith’s Costs” means
- (a) its material, labour and transportation costs; and
 - (b) without limiting the generality of (a), any costs of Albert Smith in performing the Work.
- 1.5 “Event” - means:
- (a) any industrial dispute;
 - (b) any inclement weather;
 - (c) the failure of any person or entity to supply any materials to Albert Smith;
 - (d) any law, riot, government restriction, civil commotion, Act of God; or
 - (e) any other cause beyond Albert Smith’s control, which directly or indirectly affects Albert Smith’s ability to promptly perform its obligations to do the Work.
- 1.6 “Further Product” means any goods made, created, manufactured or processed by You using in any way the Goods or the Product.
- 1.7 “Goods” means any components or materials which Albert Smith uses to manufacture the Product.
- 1.8 “Price” includes the sum of:-
- (a) the Quoted Amount;
 - (b) any scaffold costs and plant hire;
 - (c) any goods and services tax, sales tax and/or any other Government tax, duty or levy (other than income tax) payable on the goods and services which Albert Smith supplies to you under this Quotation or on the supply of those goods and services.
 - (d) any local government, council or other statutory fees in respect of the Work and/or Product.
- 1.9 “Product” means anything which Albert Smith manufactures for You in performing the Work and includes all discrete Goods making up the Product.
- 1.10 “Progress Claim” means part or all of the Quoted Amount which Albert Smith may require:
- (a) upon receipt of order;
 - (b) at any time up to completion of the work;
 - (c) upon delivery of the product; or
 - (d) at any time or times during the performance of the Work.

www.albertsmithgroup.com

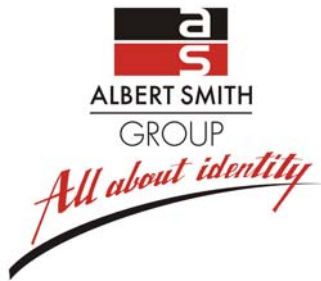
ALBERT SMITH GROUP
Ph ++ 617-3395-9888
Fx ++ 617-3891-0713

59 Taylor Street
PO Box 226
BULIMBA QLD
AUSTRALIA 4171

Australia
Indonesia
New Zealand
Singapore
China
Philippines
Taiwan
USA



- 1.11 “Quotation” means this Quotation which You have requested from Albert Smith, and includes these terms and conditions and any subsequent contract formed. If you accept this Quotation, you accept these terms and conditions as part of any subsequent contract.
- 1.12 “Quotation Expiry Date” means 30 days from the date Albert Smith issues this quotation to you.
- 1.13 “Quoted amount” means the amount specified in this Quotation that Albert Smith will charge for performing the Work and is based on Albert Smith’s costs as at the date of this Quotation.
- 1.14 “Services” means any design, manufacture and/or installation service which You require Albert Smith to provide to perform the Work.
- 1.15 “Site” means any place the Product is installed or is to be installed and includes the means of access to that place.
- 1.16 “Work” means the provision by Albert Smith of Services using particular Goods to produce and/or install the Product at Your request.
- 1.17 “You” and “Your” means the person or company or entity who has requested this Quotation. Where that person is comprised or more than one person or company or entity then where ‘You’ is used in this Quotation. All parties comprising “You” will be bound jointly and severally by these terms and conditions and each party warrants that it has the authority to bind all of the other parties.
- 1.18 The headings do not form part of this Quotation but are for aid and assistance in interpretation only.
- 1.19 Where the context permits or requires, words importing the singular number shall include the plural number and those importing a gender shall include the other genders and words importing natural persons shall include corporations.
- 2. Quotation**
- 2.1 Subject to clause 2.2, this Quotation remains valid and open for acceptance by You up to and including the Quotation Expiry Date.
- 2.2 Albert Smith may:-
- (a) Vary or withdraw the Quotation at any time before You accept it;
 - (b) After the date of the Quotation but before the Work is completed, adjust the Quotation for any variation in Albert Smith’s Costs which occur after the date of this Quotation.
- 2.3 Unless otherwise specified in writing, this Quotation does not include the cost of:
- (a) providing any power supply or other energy source to operate an electric sign;
 - (b) fees, charges, taxes or any other costs or disbursements associated with connecting the sign to a power supply that is not within one metre of the Site;
 - (c) fees, charges, taxes or any other costs or disbursements associated with traffic control necessary for the installation of any sign;
 - (d) fees, charges, taxes or any other costs associated with accessing a third parties property for access or entry to any place required for the installation of any sign; or
 - (e) fees, charges and taxes of and incidental to obtaining or providing access to the site; or
 - (f) any other fees, charges, taxes, labour, materials or any cost or disbursement associated with the connection, provision or installation of a power supply that is not written in the Quotation.
- 2.4 You acknowledge that Albert Smith has made this Quotation on the basis that it will do the Work during normal working hours. If You request in writing and agree to pay any extra costs, Albert Smith will perform the Work outside normal working hours. Albert Smith will add the extra costs to the Quoted Amount.
- 2.5 Unless otherwise agreed to in writing by Albert Smith, this Quotation can only be accepted by You in writing and without any alteration or addition to the terms and conditions.



2.6 Your written acceptance is not effective until received by Albert Smith.

3. Cancellation of Contract/Quotation

3.1 Once You have accepted this Quotation, you may only cancel the subsequent Contract by written notice given to and received by Albert Smith.

3.2 Upon cancellation, You are immediately liable to pay Albert Smith's Cancellation Costs.

4. Terms of Payment

4.1 You must pay to Albert Smith:

- (a) The amount specified in any Progress Claim submitted to You within 7 days of the date of that Progress Claim (the due date);
- (b) The Price (less any Progress Claim payments made) in the way and time specified on the Quotation, or if no way and time are specified then no later than 30 days from date of invoice (the due date);
- (c) Interest at the rate of 16% per annum on any outstanding amount owed to Albert Smith from the date due until paid.
- (d) All financial institution fees, any legal costs and/or debt collection costs (the latter two on an indemnity basis), stamp duty and other government charges relating in any way to the establishment of operation of the contract or any security or any legal proceedings.

4.2 You must pay all money to Albert Smith at Albert Smith's Brisbane head office, or as directed by Albert Smith;

4.3 All payments required to be made by You to Albert Smith shall be made in full without any deductions or reductions for any set offs or counter claims by You.

4.4 Before the commencement of Work, You must complete and return Albert Smith's application for Credit Account unless:

- (a) You have made full payment of the Quoted Amount to Albert Smith; or
- (b) You have provided security for the Price which is satisfactory to Albert Smith.

4.5 Nothing in clause 4.4 limits Your liability to pay the Price.

4.6 No Work will be performed until You have complied with Clause 4.4, and Albert Smith will not be liable to You for any loss or damage resulting from delay caused by Your failure to comply with that clause.

4.7 Payment of progress claims, Price or the Quoted Amount is not subject to the Work or any part of the Work being certified or accepted by:

- (a) You; or
- (b) any other person whether for You or for a person to whom You have a contractual obligation in relation to the work.

5. Certificate and Charge

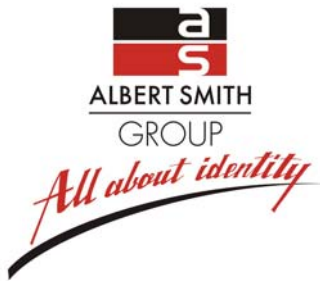
5.1 A statement in writing signed by Albert Smith's director, manager, financial controller, credit manager or other authorised officer stating the amount of money which You owe to Albert Smith is prima facie evidence of the amount payable by You to Albert Smith as at the date of that statement.

5.2 By accepting this quotation you charge all of Your interest in any real property you own now or in the future to secure payment of any monies you owe to or any debt you have to Albert Smith.

6. Dimension and Design of Work

6.1 Unless otherwise agreed in writing, You:-

- (a) Must supply Albert Smith with details of the dimensions which Albert Smith will need to perform the Work;



- (b) Must supply Albert Smith with design and specifications for the Product, including but not limited to colour, surface and type face;
- (c) Are solely responsible for the correctness of any information You provide to Albert Smith.

6.2 Where You or Your agent have supplied Albert Smith with the design plans and specifications for the Work, Albert Smith:-

- (a) Will not be liable for any loss or damage resulting from any defects or deficiencies in the design plans and specifications or any failure to meet any applicable Australian Standards;
- (b) Shall be indemnified by You for any such loss and damage of the type to in 6.2(a).

7. Variations

7.1 You may by written notice to Albert Smith request variations to the Work;

7.2 Where You request additional Work You must:

- (a) Pay all costs incurred by Albert Smith in performing the additional Work; and
- (b) Grant any extension of time reasonably necessary to enable Albert Smith to perform the additional Work.

8. Commencement and Completion

8.1 On or before the commencement of the Work, You must provide Albert Smith free and unrestricted access to the Site to enable Albert Smith to commence and proceed with the Work.

8.2 If this Quotation specifies estimated commencement and completion dates You acknowledge that:

- (a) Commencement of the Work will be subject to the provision of:
 - (i) Full information, documentation and co-operation from You;
 - (ii) Goods from other suppliers;
 - (iii) Access to any Site for the purpose of manufacture or installation of the product which shall be Your sole responsibility;
 - (iv) Any necessary council or government permits or approvals which is your sole responsibility.

8.3 Albert Smith has given estimated dates in good faith taking into account present conditions and circumstances in Albert Smith's control and the best information available to Albert Smith at the date of this quotation.

8.4 Unless this Quotation states otherwise, Albert Smith will not be liable for any penalties or damage either direct or indirect for any failure to commence or complete the Work on the estimated dates.

8.5 You agree to grant Albert Smith any reasonable extension of time to complete the Work if there is a delay which is not caused by or attributable to any act or default on the part of Albert Smith.

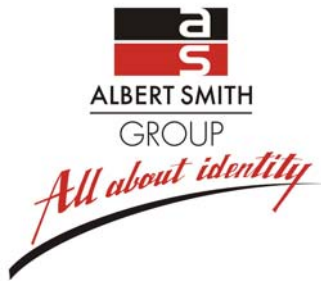
8.6 If Albert Smith commences the Work but is delayed for any reason by You or by any other party or an Event, You agree to indemnify Albert Smith against any loss or damage including but not limited to any additional handling charges for storage, insurance or any other expenditure loss or damage which Albert Smith suffers or incurs whether directly or indirectly as a result of the delay.

8.7 The Work is deemed completed on the earliest of either the issuing of a final invoice by Albert Smith to You or as otherwise notified in writing by Albert Smith to You.

9. Ability to Supply

9.1 Albert Smith will make every effort to carry out the Contract. If because of an Event, Albert Smith is unable to fulfill any Contract, Albert Smith:

- (a) Will not be liable for any loss or damage which You may suffer (including consequential loss or damage);
- (b) May at its option, give written notice to You either to:



- (i) Terminate the Contract; or
- (ii) Extend the time for performance of the Contract;
- (c) Will be entitled to be paid by You for any part of the Work done or any Product delivered. That payment will be calculated using the price rate set out in this Quotation.

9.2 You acknowledge that Albert Smith's failure to perform the Contract because of anything set out in this clause will not entitle You to treat the Contract as repudiated.

10. Excavation

10.1 Albert Smith will not be liable for any loss or damage if it or its sub-contractor strikes rock, pipes or wires or other obstructions when excavating any Site to install a foundation for the Work. You indemnify Albert Smith for any additional costs, loss or damage arising from any such occurrence during the excavations which will be payable at actual cost plus 15% plus any applicable GST.

11. Protection of Work

11.1 All unfixed Goods or any Product on the Site will be at Your risk.

11.2 Albert Smith will not be liable for any damage caused by any person or suffered by any person, because of or in respect of any unfixed Goods or Product on the Site.

12. Guarantees and warranty

12.1 Albert Smith guarantees:

- (a) Neon and fluorescent electrical components for three months from the date of completion of the Work;
- (b) Other Goods listed in this Quotation for 12 months from the date of completion of the Work.

12.2 Albert Smith may guarantee certain Goods for a longer period than that set out in clause 12.1 above. You must obtain written confirmation from Albert Smith for any such extended guarantees.

12.3 Albert Smith will not be liable for any damage to the Product caused by vandalism, civil commotion, storm and tempest, Acts of God or accidental damage by a party other than Albert Smith.

12.4 To the extent permitted by the laws of Australia, Albert Smith excludes any expressed or implied conditions or warranties, by statute or common law or otherwise, which are not stated in this Quotation.

13. Rights in relation to the Product

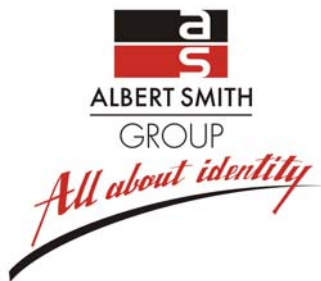
13.1 In connection with the Product while it remains the property of Albert Smith, You agree that:

- (a) You have no right or claim to any interest in the Product to secure any liquidated or unliquidated debt or obligation Albert Smith owes to You;
- (b) You are not entitled to claim any lien over the Product
- (c) You will not create any absolute or defeasible interest in the Product in relation to any third party except as may be authorised by Albert Smith;
- (d) where You are in actual or constructive possession of the Product:
 - (i) You will not deliver the Product or any document of title to the Product to any person except as authorized in writing by Albert Smith.

13.2 In connection with the Product, Albert Smith states to You that:

- (a) Albert Smith has the right to supply the Product to You;
- (b) the activities of Albert Smith in supplying the Product do not infringe the rights of the owner of the Product (where Albert Smith is not the owner of the Product);
- (c) if the Product is not owned by Albert Smith, that Albert Smith is authorised to supply the Product to You.

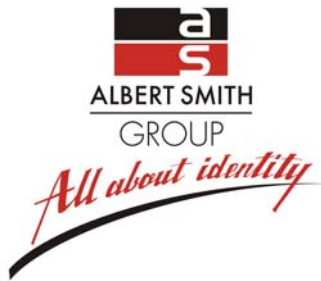
13.3 Albert Smith and You agree that:



- (a) Albert Smith retains property in the Product until Albert Smith has been paid in full for the Product under all individual contracts between Albert Smith and You;
 - (b) Albert Smith retains property in any Further Product until Albert Smith has been paid in full for the Product under all individual contracts for the supply of the Product between Albert Smith and You;
 - (c) You are a bailee of the Product and any Further Product until such time as property in it passes to You. This bailment continues in relation to each Product or Further Product until the Price has been paid in full, and you owe Albert Smith the duties and liabilities of a bailee;
 - (d) pending payment in full for the Product, You:
 - (i) must not supply any of the Product or Further Product to any person outside Your ordinary or usual course of business;
 - (ii) must not allow any person to have or acquire any security interest in the Product or Further Product;
 - (iii) must insure the Product and Further Product for their full insurable or replacement value (whichever is the higher) with an insurer licensed or authorised to conduct the business of insurance in the place where You carry on business;
 - (iv) must not remove, deface or obliterate any identifying plate, mark or number on any of the Product;
 - (v) must not deliver, move, or otherwise relocate the Product to any property or place not directly owned, leased or controlled by You, or permit any of these things to be done.
- 13.4 Despite clause 13.3, if You supplies any of the Product or Further Product to any person before all moneys payable by You have been paid to Albert Smith, You agree that:
- (a) You hold the proceeds of re-supply of the Product or Further Product on trust for and as agent for Albert Smith immediately when they are receivable or are received;
 - (b) You must either pay the amount of the proceeds of re-supply to Albert Smith immediately when they are received or pay those proceeds into an account with a bank or a financial institution or deposit-taking institution as trustee for Albert Smith;
 - (c) any accessory or item which is incorporated into or with any Product by You or of any person at Your direction or request becomes and remains the property of Albert Smith until Albert Smith is paid in accordance with clauses 13.3 (a) and 13.3(b) when the property in the Product (including the accessory) passes to You;
- 13.5 Albert Smith is entitled to recover possession of the Product from any place owned, possessed or controlled by You and You agree that Albert Smith has an irrevocable licence to enter that place or the Site and recover possession of the Product if You:
- (a) fail to pay all or any part of any Progress Claim or the Price on or before the date or dates that payment falls due;
 - (b) commit an act of bankruptcy or make or attempt to make any arrangement with Your creditors;
 - (c) become an externally administered body or are wound up voluntarily or have a Receiver appointed;
 - (d) cease or threaten to cease carrying on business;
 - (e) A judgment is made against You which is not set aside or satisfied within 7 days;
 - (f) In the case that You are a sole director company, the director dies, is hospitalised or is otherwise unable for any reason to act as a director for a period of more than 2 weeks consecutively;



- (g) In the case that You are a business, if Your owner or manager dies, is hospitalised or is otherwise for any reason unable to act as owner or manager for a period of more than 2 weeks consecutively;
- 13.6 You agree that Albert Smith has the right to bring an action against You if You fail to pay the Price, notwithstanding that ownership of the Product has not passed to You.
14. Your obligations and liabilities in this Quotation do not merge and will not be deemed to have merged or will not be prejudicially affected by any judgment or order obtained by Albert Smith against You.
15. No waiver by Albert Smith of any breach by You shall be deemed to be a waiver of any continuing or recurring breach and the rights and remedies expressed or implied in this quotation shall not be prejudiced or affected by any time other indulgence given or granted by Albert Smith to You.
16. Unless otherwise agreed by the parties in writing, the terms of this Quotation represent the entire agreement between the parties in respect of the Contract.
17. **Governing Law**
- 17.1 The Quotation and subsequent Contract will be governed by the laws of Queensland.
- 17.2 Any dispute arising in connection with this Quotation shall be heard in Queensland courts and You irrevocably submits to the jurisdiction of these courts.
- 17.3 You and Albert Smith agree that proceedings may be commenced in any court in Queensland having jurisdiction and consent to that court having locality jurisdiction notwithstanding that the court would not have jurisdiction without this consent.
18. If a clause or clauses in this Quotation are void, illegal or unenforceable, they may be severed without affecting the enforceability of the other provisions in this Quotation.
19. **Change of conditions**
- 19.1 Albert Smith may vary the terms and conditions of this Quotation by notice in writing to You.
- 19.2 You agree that the ordering of any further Work after the notice of varied terms and conditions from Albert Smith will be acceptance of the varied terms and conditions.
20. **Notice**
- 20.1 All notices must be in writing and in the English language.
- 20.2 Any notice may be given to You by Albert Smith by:
- (a) personal delivery;
 - (b) or delivery to the Your last known address;
 - (c) by facsimile;
 - (d) by certified mail;
 - (e) by ordinary mail, in which case unless the contrary is proven it will be deemed to have been delivered on the second business day following the date of posting; or
 - (f) by email, in which case unless the contrary is proven it will only be deemed to have been delivered upon acknowledgment of the email being sent by the receiver to the sender.
- 20.3 Any notice that is given by You to Albert Smith is only deemed to be given on the date of receipt by Albert Smith.
21. **Read and Understood Terms**
- 21.1 You acknowledge that you have read, and understood and accepted the terms of this quotation prior to accepting it.



22. **Your Authority**

- 22.1 You authorise Albert Smith to make such enquiries and receive such information from any of your bankers and business referees provided by You and otherwise from anyone as Albert Smith may reasonably consider necessary;
- 22.2 Certify that any information provided to Albert Smith is true and correct;
- 22.3 You acknowledge that Albert Smith has informed You in accordance with Section 18E(8)(c) of the Privacy Act 1988 as amended, that certain terms of personal information about You is permitted to be kept on a credit information file and might be disclosed to credit reporting agencies;
- 22.4 In accordance with Sections 18H and/or 18K and/or Section 18L(4) of the Privacy Act 1988 as amended, You:
- (a) Agree to reports being given to Albert Smith for the purpose of assessing the application for credit or commercial credit or assessing whether to accept You as guarantor as the case may be;
 - (b) Agree that Albert Smith may use, for the purpose of assessing an application for credit or assessing whether to accept You as guarantor, information concerning Your commercial activities or commercial credit worthiness obtained from a person or body carrying on business or undertaking involving the provision of information about the commercial credit worthiness of persons;
 - (c) Authorise Albert Smith to exercise Your rights of access to Your credit information files and credit reports.
- 22.5 You agree that Albert Smith may give to and seek from any credit provider reports and information that have any bearing on Your credit worthiness, credit standing, credit history or credit capacity for any of the following purposes:
- (a) To assess an application by You for credit or commercial credit;
 - (b) To notify other credit providers of a default by You;
 - (c) To exchange information with other credit providers as to the status of Your account where You are in default with Albert Smith or with any other credit provider;
 - (d) To assess Your credit worthiness or commercial credit worthiness at any time;
 - (e) To assess whether to accept You as guarantor or to continue supplying credit to You
- 22.6 You agree that Albert Smith may seek from a credit reporting agency, a credit report containing personal information about You to assess whether to accept You as a guarantor for credit applied for, or provided to a party where You are named as guarantor;
- 22.7 You agree that these authorisations shall continue to have effect for the duration of the period during which the credit or commercial credit is provided or sought by You from Albert Smith.

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END