

1.16 ACCOUNT HOLDERS' NAMES

Unless otherwise authorised by the administrator, all accounts shall be kept in an account-holders personal name.

1.17 STALE ACCOUNTS

- 1.17.1 If any account becomes stale in the opinion of the administrator, the administrator shall be entitled to call up the account, after having given reasonable notice to the account-holder, in which event:
 - 1.17.1.1 Any credit balance will be forfeited unless the account-holder brings their account balance back to zero
 - 1.17.1.2 Any debit balance shall become immediately due and payable
 - 1.17.1.3 If such debit balance on a stale account is not cleared with Shells or Dollars within the time allowed by the administrator, the administrator shall be entitled to proceed against the account-holder on the same basis as set out in Clause 1.8 above as if the account-holder had exceeded their limits. For this purpose the administrator shall be entitled to institute action in his own name.
- 1.17.2 Any account-holder with a stale account will not be entitled to re-apply for an account with Central Coast LETS until their obligations towards Central Coast LETS have been met.
- 1.17.3 An account will automatically become stale if there has been no activity on the account for a year. "No activity" will mean either no sales or no purchases or no log-in by the account-holder.

1.18 LEAVING AND DE-REGISTERING

If an account-holder wishes to leave the exchange voluntarily, they shall apply to the administrator for deregistration of their account. In such event the same terms and conditions relating to stale accounts as per Clause 1.17 shall apply as if the account was stale.

1.19 SUSPENSION AND TERMINATION

- 1.19.1 The administration can suspend an account of any account-holder who breaches any material trading rule or who acts in a way considered to be unethical or contrary to the norms of Central Coast LETS.
- 1.19.2 The administration shall notify any account-holder if his or her account has been suspended, and the account-holder shall have fourteen days to dispute the suspension. If no dispute is declared the administration shall then be entitled to terminate the account, in which event it shall be treated as if it was a stale account in terms of Clause 1.17 above.

1.20 RESERVE FUNDS

- 1.20.1 If the administrator is unable to recover sufficient Dollars or Shells to cover a stale account, any shortfall may be cleared by debiting a reserve fund established for this purpose.

Full name: _____ Date: _____

Signature: _____

Full name: _____ Date: _____

Signature: _____



New Member Application

Name/s: _____

Address: _____

Home telephone: _____ Work telephone: _____

Mobile: _____ Email address: _____

Referring member: _____

Goods/services I wish to offer members of Central Coast LETS: _____

Goods/services I am requesting from members of Central Coast LETS: _____

PLEASE ENSURE YOU SIGN ON BOTH PAGES OF THIS FORM OTHERWISE WE WILL BE UNABLE TO PROCESS YOUR APPLICATION.

Please return this form with your membership fee (or contact us for bank details for direct deposit) to: Central Coast LETS, PO Box 3151, Umina Beach NSW 2257

Membership and Renewal Fees: Since LETS is not for profit, charges are kept to a minimum. Annual membership to cover administration costs: If you join in July, August, September or October the fee is \$15.

If you join in November, December, January or February the fee is \$10.

If you join in March, April, May or June the fee is \$5.

(Shell's will be automatically debited from your account to cover administration at a rate of 4% of each transaction). (Fees subject to change).

Contact Administration on: Korina 4342 5079 or Fiona 4322 7686

1. CENTRAL COAST LETS TERMS AND CONDITIONS OF USE

1.1 ONLY ACCOUNT HOLDERS

Only registered account-holders may use the system to advertise and trade and no third party may trade through a registered account holder's account. Shared accounts must name all members responsible for the account.

1.2 TALENT-BASED EXCHANGES

An account-holder may not use the facilities of the CES for advertising purely Dollar-based offerings. Trades may be advertised and effected for part Shells and part Dollars provided that the Dollar component shall not exceed the Shell component, unless the Dollars are for necessary disbursements made by the Seller.

1.3 NORMAL TRADING LAWS APPLY

The normal commercial laws of the land between trading parties shall govern all transactions and each party to a transaction takes responsibility for normal legal liabilities, obligations and risk.

1.4 FIRST ADVERTISE

New account-holders may not make any purchase from the system until and unless they have first advertised whatever goods or services they have to offer. Please note this does not include selling, only advertising offers.

1.5 ENTRIES

Trades are entered into the system by the seller on the basis indicated on the website, which procedure may be changed from time to time.

1.6 LEVIES

1.6.1 The administration shall be entitled to charge levies against trades done via the exchange as well as any Dollar portion of a trade. The administration shall be entitled to levy charges in either Shells or Dollars against the Dollar portion of any transaction made.

1.6.2 The amount of the levy shall be as set or amended by the administration.

1.6.3 The administration shall be entitled to use the levies accrued to manage and further the aims of Central Coast LETS.

1.7 CREDIT/DEBIT LIMITS

1.7.1 All new accounts are created with a balance of zero Shells.

1.7.2 Account-holders shall be entitled to begin trading without having a positive balance and may so incur a debit balance in their accounts.

1.7.3 The administration may set limits to the extent to which accounts may go into debit and credit.

1.7.4 The administration may set and adjust criteria according to which account limits may be set. As a result debit and credit limits may vary from account to account.

Full name: _____ Date: _____

Signature: _____

Full name: _____ Date: _____

Signature: _____

1.8 EXCEEDING LIMITS

It shall be the duty of each seller in a transaction to ensure that the buyers have not exceeded their limits before agreeing to a transaction. If a buyer's debit limit is exceeded then the transaction may be declined by the administration, in which event:

1.8.1 The seller will have to take recourse against the buyer personally

1.8.2 The parties accept the jurisdiction of the small claims court, alternatively the magistrates' court for the district having jurisdiction

1.8.3 The seller shall be entitled to claim the amount owed in Shells in Dollars on the basis of one Dollar being equal to one Shell.

1.9 Taxes

Accountability of taxes incurred by members is the obligation of those involved in an exchange. Central Coast LETS has no obligation nor liability to report to the Australian Taxation Office nor collect taxes on their behalf.

1.10 INTER-GROUP TRADE

The administrator of the CES (online trading system) shall be entitled to set limits to the amount of credit that trading exchanges may incur vis a vis other groups as well as lay down terms and conditions governing inter-exchange trading.

1.11 ACCOUNT INFORMATION

Trading balances are available to all account-holders but details of individual purchases are not.

1.12 ADVERTISING

Advertisements for offerings should be honestly described. Advertisements considered offensive to others, inaccurate, illegal or contrary to the ethics of the system may be withdrawn by the administration without consultation.

An offer advertised on the system amounts to an invitation to do business only and shall not constitute an irrevocable offer to all.

1.13 DISPUTE RESOLUTION

1.13.1 If any other dispute should arise between account-holders the matter shall be referred to the administrator for mediation.

1.13.2 If the parties cannot agree then an arbitrator will be appointed, by the administration. Any such appointee should preferably be a member of the LETS group, or if not a member, then a person who agrees to act in an honorary capacity.

1.13.3 The arbitrator shall be entitled to make awards for contractual losses or damages but not for delictual or consequential losses. The arbitrator may also make an award as to costs. All awards shall be in Shells. The administrator shall be required to debit or credit any account within the system to give effect to such order or award.

1.13.4 The arbitrator's decision will be final and binding on all parties.

1.14 NO INTEREST

Account-holders may not charge interest for lending Talents to other members.

1.15 ONLY ONE ACCOUNT

Unless otherwise authorised by the administrator, account-holders may only operate one account in the system.

