

CAIRNS CRUISING YACHT SQUADRON – ACCOUNTS OUTSTANDING AND DEBT RECOVERY BY-LAWS

All members and customers are required to keep their accounts in credit and comply with the Squadron's normal trading terms. Not to do so jeopardises other members and provides an unacceptable "loan" of the Squadron's assets to those persons. The normal trading terms are full payment within 7 days of the statement date.

Member's Discount—All Services

For Full Financial Members using CCYS facilities for their non-commercial vessels these fees will be discounted, as per the Member's Rate set out in the current schedule of fees. This discount will apply whilst the account is maintained in credit.

Account Surcharge

In addition, overdue accounts which are a further 30 days outside the normal term of trade may be subject to an additional 2% per month surcharge on that outstanding amount.

Legal Recovery of Outstanding Accounts

All accounts which are over 60 days in arrears of the normal terms of trade may be sent a Notice of Demand, informing the vessel owner of the intent to commence legal proceedings to recover all debts as set out in the conditions of the CCYS Marina and Pile Berth Agreement. This may take the form of a lien on the vessel, which may be executed without further notice except as required by Law.