

CREDIT ACCOUNT APPLICATION

To Be Completed By Applicants - Please complete all sections and read the Terms and Conditions of Trade overleaf or attached.

DATE:	REF No
CLIENT'S TRADE NAME:	
CLIENT'S FULL or LEGAL NAME:	
Phone:	Fax:
Mobile:	
Billing Address:	Physical Address:
Postcode:	Postcode:
COMMERCIAL CLIENTS ONLY	Company Number:
Requested Credit Limit:	Date Established:
Contact 1:	Contact 2:
Position:	Position:
Phone:	Phone:
DETAILS OF OWNER (If Sole Trader) PARTNERS (If Partnership) O	R DIRECTORS (If Company) OR TRUSTEES (If a Trust)
Full Name:	Full Name:
Home Address:	Home Address:
Postcode: Date of Birth:	Postcode: Date of Birth:
Home Phone:	Home Phone:
TRADE REFERENCES	
Business Name 1:	Address or A/C No:
Phone:	Fax:
Business Name 2:	Address or A/C No:
Phone:	Fax:
Business Name 3:	Address or A/C No:
Phone:	Fax:
TERMS AND CONDITIONS OF TRADE (overleaf or attached) of Glen conjunction with this Credit Account Application and agree to be bou	thorised to make this application for credit. I have read and understand the brook Machinery Limited which form part of, and are intended to be read in nd by these conditions. I authorise the use of my personal information as tor/shareholder (owning at least 15% of the shares) of the Client I shall under this contract.
SIGNED (CLIENT):	SIGNED (GML):
Name:	Name:
Position:	Position:
WITNESS TO CLIENT'S SIGNATURE:	
Signed:	Name: Date:

1. Definitions

- 1.1 "GML" means Glenbrook Machinery Limited, its successors and assigns or any person acting on behalf of and with the authority of Glenbrook Machinery Limited.
- 1.2 "Client" means the person/s buying the Goods/Equipment (and/or hiring Equipment) as specified in any invoice, document or order, and if there is more than one Client is a reference to each Client jointly and severally.
- 1.3 "Goods" means all Goods/Equipment or Services supplied by GML to the Client at the Client's request from time to time (where the context so permits the terms 'Goods/Equipment' or 'Services' shall be interchangeable for the other).
- 1.4 "Equipment" means all Equipment including any accessories supplied on hire by GML to the Client (and where the context so permits shall include any supply of Services). The Equipment shall be as described on the invoices, quotation, authority to hire, or any other work authorisation form provided by GML to the Client.
- 1.5 "Minimum Hire Period" means the Minimum Hire Period as described on the invoices, quotation, authority to hire, or any other forms as provided by GML to the Client.
- 1.6 "Price" means the Price payable for the Goods/Equipment hire as agreed between GML and the Client in accordance with clause 4 below.

2. Acceptance

- 2.1 The Client is taken to have exclusively accepted and is immediately bound, jointly and severally, by these terms and conditions if the Client places an order for or accepts delivery of the Goods/Equipment.
- 2.2 These terms and conditions may only be amended with GML's consent in writing and shall prevail to the extent of any inconsistency with any other document or agreement between the Client and GML.

3. Change in Control

3.1 The Client shall give GML not less than fourteen (14) days prior written notice of any proposed change of ownership of the Client and/or any other change in the Client's details (including but not limited to, changes in the Client's name, address, contact phone or fax number/s, or business practice). The Client shall be liable for any loss incurred by GML as a result of the Client's failure to comply with this clause.

4. Price and Payment

- 4.1 At GML's sole discretion the Price shall be either:
 - (a) as indicated on any invoice provided by GML to the Client; or
 - (b) GML's quoted price (subject to clause 0) which will be valid for the period stated in the quotation or otherwise for a period of twenty-eight (28) days.

GML reserves the right to change the Price if a variation to GML's quotation is requested. Any variation from the plan of scheduled Services or specifications of the Goods/Equipment (including, but not limited to, any variation as a result of fluctuations in currency exchange rates or increases to the Seller in the cost of taxes, levies, materials and labour or where additional Services are required due to the discovery of hidden or unidentifiable difficulties including, but not limited to, poor weather conditions, limitations to accessing the site, etc which are only discovered on commencement of the Services) will be charged for on the basis of the Seller's quotation and will be shown as variations on the invoice.

- 4.2 At GML's sole discretion a deposit may be required.
- 4.3 Time for payment for the Goods/Equipment being of the essence, the Price will be payable by the Client on the date/s determined by GML, which may be:
 - (a) on delivery of the Goods/Equipment;
 - (b) before delivery of the Goods/Equipment;
 - (c) for certain approved Client's, due twenty (20) days following the end of the month in which a statement is posted to the Client's address or address for notices;
 - (d) the date specified on any invoice or other form as being the date for payment; or
 - (e) failing any notice to the contrary, the date which is seven (7) days following the date of any invoice given to the Client by GML.
- 4.4 Payment may be made by cash, cheque, bank cheque, electronic/on-line banking, or by any other method as agreed to between the Client and GML.
- 4.5 Unless otherwise stated the Price does not include GST. In addition to the Price the Client must pay to GML an amount equal to any GST GML must pay for any supply by GML under this or any other agreement for the sale of the Goods/hire of the Equipment. The Client must pay GST, without deduction or set off of any other amounts, at the same time and on the same basis as the Client pays the Price. In addition the Client must pay any other taxes and duties that may be applicable in addition to the Price except where they are expressly included in the Price.

5. Delivery of Goods/Equipment

- 5.1 Delivery ("**Delivery**") of the Goods/Equipment is taken to occur at the time that:
 - (a) the Client or the Client's nominated carrier takes possession of the Goods/Equipment at GML's address; or
 - (b) GML (or GML's nominated carrier) delivers the Goods/Equipment to the Client's nominated address even if the Client is not present at the address.
- 5.2 At GML's sole discretion the cost of delivery is either included in the Price or is in addition to the Price.
- 5.3 The Client must take delivery by receipt or collection of the Goods/Equipment whenever either is tendered for delivery. In the event that the Client is unable to take delivery of the Goods/Equipment as arranged then GML shall

- be entitled to charge a reasonable fee for redelivery of the Goods/Equipment and/or the storage of the Goods/Equipment.
- 5.4 GML may deliver the Goods/Equipment in separate instalments. Each separate instalment shall be invoiced and paid in accordance with the provisions in these terms and conditions.
- Any time or date given by GML to the Client is an estimate only. The Client must still accept delivery of the Goods/Equipment even if late and GML will not be liable for any loss or damage incurred by the Client as a result of the delivery being late.

6. Risk to Goods/Equipment

- 6.1 Risk of damage to or loss of the Goods/Equipment passes to the Client on Delivery and the Client must insure the Goods/Equipment on or before Delivery.
- 6.2 If any of the Goods/Equipment are damaged or destroyed following delivery but prior to ownership passing to the Client, GML is entitled to receive all insurance proceeds payable for the Goods/Equipment. The production of these terms and conditions by GML is sufficient evidence of GML's rights to receive the insurance proceeds without the need for any person dealing with GML to make further enquiries. GML shall apply the insurance proceeds as follows:
 - (a) in payment of the Price of the Goods/Equipment that are damaged or destroyed, if unpaid;
 - (b) in payment of the outstanding Price of any other Goods/Equipment supplied to the Client by GML whether under the terms and conditions or otherwise;
 - (c) in payment of any other sums payable to GML by the Client on any account,
 - (d) any balance is to be paid to the Client.

7. Title to Goods/Equipment

- 7.1 GML and the Client agree that ownership of the Goods/Equipment shall not pass until:
 - (a) the Client has paid GML all amounts owing to GML; and
 - (b) the Client has met all of its other obligations to GML.
- 7.2 Receipt by GML of any form of payment other than cash shall not be deemed to be payment until that form of payment has been honoured, cleared or recognised.
- 7.3 It is further agreed that:
 - (a) until ownership of the Goods/Equipment passes to the Client in accordance with clause 7.1 that the Client is only a bailee of the Goods/Equipment and must return the Goods/Equipment to GML on request.
 - (b) the Client holds the benefit of the Client's insurance of the Goods/Equipment on trust for GML and must pay to GML the proceeds of any insurance in the event of the Goods/Equipment being lost, damaged or destroyed.
 - (c) the Client must not sell, dispose, or otherwise part with possession of the Goods/Equipment other than in the ordinary course of business and for market value. If the Client sells, disposes or parts with possession of the Goods/Equipment then the Client must hold the proceeds of any such act on trust for GML and must pay or deliver the proceeds to GML on demand.
 - (d) the Client should not convert or process the Goods/Equipment or intermix them with other goods but if the Client does so then the Client holds the resulting product on trust for the benefit of GML and must sell, dispose of or return the resulting product to GML as it so directs.
 - (e) the Client irrevocably authorises GML to enter any premises where GML believes the Goods/Equipment are kept and recover possession of the Goods/Equipment.
 - (f) GML may recover possession of any Goods/Equipment in transit whether or not delivery has occurred.
 - (g) the Client shall not charge or grant an encumbrance over the Goods/Equipment nor grant nor otherwise give away any interest in the Goods/Equipment while they remain the property of GML.
 - (h) GML may commence proceedings to recover the Price of the Goods/Equipment sold notwithstanding that ownership of the Goods/Equipment has not passed to the Client.

8. Personal Property Securities Act 1999 ("PPSA")

- 8.1 Upon assenting to these terms and conditions in writing the Client acknowledges and agrees that:
 - (a) these terms and conditions constitute a security agreement for the purposes of the PPSA; and
 - (b) a security interest is taken in all Goods/Equipment previously supplied by GML to the Client (if any) and all Goods/Equipment that will be supplied in the future by GML to the Client.
- 8.2 The Client undertakes to:
 - (a) sign any further documents and/or provide any further information (such information to be complete, accurate and up-to-date in all respects) which GML may reasonably require to register a financing statement or financing change statement on the Personal Property Securities Register;
 - (b) indemnify, and upon demand reimburse, GML for all expenses incurred in registering a financing statement or financing change statement on the Personal Property Securities Register or releasing any Goods/Equipment charged thereby;
 - (c) not register a financing change statement or a change demand without the prior written consent of GML; and
 - (d) immediately advise GML of any material change in its business practices of selling Goods/Equipment which would result in a change in the nature of proceeds derived from such sales.
- 8.3 GML and the Client agree that nothing in sections 114(1)(a), 133 and 134 of the PPSA shall apply to these terms and conditions.

- 8.4 The Client waives its rights as a debtor under sections 116, 120(2), 121, 125, 126, 127, 129, 131 and 132 of the PPSA.
- 8.5 Unless otherwise agreed to in writing by GML, the Client waives its right to receive a verification statement in accordance with section 148 of the PPSA.
- 8.6 The Client shall unconditionally ratify any actions taken by GML under clauses 8.1 to 8.5.

9. Security and Charge

- 9.1 In consideration of GML agreeing to supply the Goods/Equipment, the Client charges all of its rights, title and interest (whether joint or several) in any land, realty or other assets capable of being charged, owned by the Client either now or in the future, to secure the performance by the Client of its obligations under these terms and conditions (including, but not limited to, the payment of any money).
- 9.2 The Client indemnifies GML from and against all GML's costs and disbursements including legal costs on a solicitor and own client basis incurred in exercising GML's rights under this clause.
- 9.3 The Client irrevocably appoints GML and each director of GML as the Client's true and lawful attorney/s to perform all necessary acts to give effect to the provisions of this clause 9 including, but not limited to, signing any document on the Client's behalf.

10. Client's Disclaimer

10.1 The Client hereby disclaims any right to rescind, or cancel any contract with GML or to sue for damages or to claim restitution arising out of any inadvertent misrepresentation made to the Client by GML and the Client acknowledges that the Goods/Equipment are bought relying solely upon the Client's skill and judgment.

11. Consumer Guarantees Act 1993

11.1 This agreement is subject to the provisions of the Consumer Guarantees Act 1993 in all cases except where the Hirer is contracting within the terms of a trade/business (which cases are specifically excluded).

12. Defects

- 12.1 The Client shall inspect the Goods/Equipment on delivery and shall within seven (7) days of delivery (time being of the essence) notify GML of any alleged defect, shortage in quantity, damage or failure to comply with the description or quote. The Client shall afford GML an opportunity to inspect the Goods/Equipment within a reasonable time following delivery if the Client believes the Goods/Equipment are defective in any way. If the Client shall fail to comply with these provisions the Goods/Equipment shall be presumed to be free from any defect or damage. For defective Goods/Equipment, which GML has agreed in writing that the Client is entitled to reject, GML's liability is limited to either (at GML's discretion) replacing the Goods/Equipment or repairing the Goods/Equipment.
- 12.2 Goods/Equipment will not be accepted for return for any reason other than those specified in clause 12.1 above (or in the case of Equipment hire, normal termination of Equipment hire in accordance with the full terms and conditions herein).

13. Warranty

- 13.1 Subject to the conditions of warranty set out in Clause 13.2 GML warrants that if any defect in any workmanship of GML becomes apparent and is reported to GML within twelve (12) months of the date of delivery (time being of the essence) then GML will either (at GML's sole discretion) replace or remedy the workmanship.
- 13.2 The conditions applicable to the warranty given by Clause 13.1 are:
 - (a) the warranty shall not cover any defect or damage which may be caused or partly caused by or arise through:
 - (i) failure on the part of the Client to properly maintain any Goods/Equipment; or
 - (ii) failure on the part of the Client to follow any instructions or guidelines provided by GML; or
 - (iii) any use of any Goods/Equipment otherwise than for any application specified on a quote or order form; or
 - (iv)the continued use of any Goods/Equipment after any defect becomes apparent or would have become apparent to a reasonably prudent operator or user; or
 - (v) fair wear and tear, any accident or act of God.
 - (b) the warranty shall cease and GML shall thereafter in no circumstances be liable under the terms of the warranty if the workmanship is repaired, altered or overhauled without GML's consent.
 - (c) in respect of all claims GML shall not be liable to compensate the Client for any delay in either replacing or remedying the workmanship or in properly assessing the Client's claim.
- 13.3 For Goods/Equipment not manufactured by GML, the warranty shall be the current warranty provided by the manufacturer of the Goods/Equipment. GML shall not be bound by nor be responsible for any term, condition, representation or warranty other than that which is given by the manufacturer of the Goods/Equipment.
- 13.4 To the extent permitted by statute, no warranty is given by GML as to the quality or suitability of the Goods/Equipment for any purpose and any implied warranty, is expressly excluded. GML shall not be responsible for any loss or damage to the Goods/Equipment, or caused by the Goods/Equipment, or any part thereof however arising.
- 13.5 In the case of second hand Goods/Equipment, the Client acknowledges that he has had full opportunity to inspect the same and that he accepts the same with all faults and that no warranty is given by GML as to the quality or suitability for any purpose and any implied warranty, statutory or otherwise, is expressly excluded. GML shall not be

responsible for any loss or damage to the Goods/Equipment, or caused by the Goods/Equipment, or any part thereof however arising.

14. Default and Consequences of Default

- 14.1 Interest on overdue invoices shall accrue daily from the date when payment becomes due, until the date of payment, at a rate of two and a half percent (2.5%) per calendar month (and at GML's sole discretion such interest shall compound monthly at such a rate) after as well as before any judgment.
- 14.2 If the Client owes GML any money the Client shall indemnify GML from and against all costs and disbursements incurred by GML in recovering the debt (including but not limited to internal administration fees, legal costs on a solicitor and own client basis, GML's collection agency costs, and bank dishonour fees).
- 14.3 Without prejudice to any other remedies GML may have, if at any time the Client is in breach of any obligation (including those relating to payment) under these terms and conditions GML may suspend or terminate the supply of Goods/Equipment to the Client. GML will not be liable to the Client for any loss or damage the Client suffers because GML has exercised its rights under this clause.
- 14.4 Without prejudice to GML's other remedies at law GML shall be entitled to cancel all or any part of any order of the Client which remains unfulfilled and all amounts owing to GML shall, whether or not due for payment, become immediately payable if:
 - (a) any money payable to GML becomes overdue, or in GML's opinion the Client will be unable to make a payment when it falls due:
 - (b) the Client becomes insolvent, convenes a meeting with its creditors or proposes or enters into an arrangement with creditors, or makes an assignment for the benefit of its creditors; or
 - (c) a receiver, manager, liquidator (provisional or otherwise) or similar person is appointed in respect of the Client or any asset of the Client.

15. Cancellation

- 15.1 GML may cancel any contract to which these terms and conditions apply or cancel delivery of Goods/Equipment at any time before the Goods/Equipment are delivered by giving written notice to the Client. On giving such notice GML shall repay to the Client any money paid by the Client for the Goods/Equipment. GML shall not be liable for any loss or damage whatsoever arising from such cancellation.
- 15.2 In the event that the Client cancels delivery of Goods/Equipment the Client shall be liable for any and all loss incurred (whether direct or indirect) by GML as a direct result of the cancellation (including, but not limited to, any loss of profits).
- 15.3 Cancellation of orders for Goods/Equipment made to the Client's specifications, or for non-stocklist items, will definitely not be accepted once production has commenced, or an order has been placed.

16. Privacy Act 1993

- 16.1 The Client authorises GML or GML's agent to:
 - (a) access, collect, retain and use any information about the Client;
 - (i) (including any overdue fines balance information held by the Ministry of Justice) for the purpose of assessing the Client's creditworthiness; or
 - (ii) for the purpose of marketing products and services to the Client.
 - (b) disclose information about the Client, whether collected by GML from the Client directly or obtained by GML from any other source, to any other credit provider or any credit reporting agency for the purposes of providing or obtaining a credit reference, debt collection or notifying a default by the Client.
- 16.2 Where the Client is an individual the authorities under clause 16.1 are authorities or consents for the purposes of the Privacy Act 1993.
- 16.3 The Client shall have the right to request GML for a copy of the information about the Client retained by GML and the right to request GML to correct any incorrect information about the Client held by GML.

17. General

- 17.1 The failure by GML to enforce any provision of these terms and conditions shall not be treated as a waiver of that provision, nor shall it affect GML's right to subsequently enforce that provision. If any provision of these terms and conditions shall be invalid, void, illegal or unenforceable the validity, existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.
- 17.2 These terms and conditions and any contract to which they apply shall be governed by the laws of New Zealand and are subject to the jurisdiction of the courts of New Zealand.
- 17.3 GML shall be under no liability whatsoever to the Client for any indirect and/or consequential loss and/or expense (including loss of profit) suffered by the Client arising out of a breach by GML of these terms and conditions (alternatively GML's liability shall be limited to damages which under no circumstances shall exceed the Price of the Goods/Equipment hire).
- 17.4 The Client shall not be entitled to set off against, or deduct from the Price, any sums owed or claimed to be owed to the Client by GML nor to withhold payment of any invoice because part of that invoice is in dispute.
- 17.5 GML may license or sub-contract all or any part of its rights and obligations without the Client's consent.
- 17.6 The Client agrees that GML may amend these terms and conditions at any time. If GML makes a change to these terms and conditions, then that change will take effect from the date on which GML notifies the Client of such

- change. The Client will be taken to have accepted such changes if the Client makes a further request for GML to provide Goods/Equipment to the Client.
- 17.7 Neither party shall be liable for any default due to any act of God, war, terrorism, strike, lock-out, industrial action, fire, flood, storm or other event beyond the reasonable control of either party.
- 17.8 The Client warrants that it has the power to enter into this agreement and has obtained all necessary authorisations to allow it to do so, it is not insolvent and that this agreement creates binding and valid legal obligations on it.

Additional Terms & Conditions Applicable to Hire Only

18. Hire Period

- 18.1 For Equipment in which a timing device is installed the hire period shall be the number of hours or part thereof recorded on the timing device whilst the Equipment is in the Client's possession.
- 18.2 If GML agrees with the Client to deliver and/or collect the Equipment, hire charges shall commence from the time the Equipment leaves GML's premises and continue until the Client notifies GML that the Equipment is available for collection, and/or until the expiry of the Minimum Hire Period, whichever last occurs.
- 18.3 The date upon which the Client advises of termination shall in all cases be treated as a full day's hire.
- 18.4 No allowance whatsoever can be made for time during which the Equipment is not in use for any reason, unless GML confirms special prior arrangements in writing. In the event of Equipment breakdown provided the Client notifies GML immediately, hiring charges will not be payable during the time the Equipment is not working, unless the condition is due to negligence or misuse on the part of or attributable to the Client.

19. Risk to Equipment

- 19.1 GML retains property in the Equipment nonetheless all risk for the Equipment passes to the Client on delivery.
- 19.2 The Client accepts full responsibility for the safekeeping of the Equipment and indemnifies GML for all loss, theft, or damage to the Equipment howsoever caused and without limiting the generality of the foregoing whether or not such loss, theft, or damage is attributable to any negligence, failure, or omission of the Client.
- 19.3 The Client will insure, or self insure, GML's interest in the Equipment against physical loss or damage including, but not limited to, the perils of accident, fire, theft and burglary and all other usual risks and will effect adequate Public Liability Insurance covering any loss, damage or injury to property arising out of the Equipment. Further the Client will not use the Equipment nor permit it to be used in such a manner as would permit an insurer to decline any claim.
- 19.4 The Client accepts full responsibility for and shall keep GML indemnified against all liability in respect of all actions, proceedings, claims, damages, costs and expenses in respect of any injury to persons or damage to property arising out of the use of the Equipment during the hire period however arising and whether or not arising from any negligence, failure or omission of the Client or any other persons.

20. Title to Equipment

- 20.1 The Equipment is and will at all times remain the absolute property of GML.
- 20.2 If the Client fails to return the Equipment to GML then GML or GML's agent may (as the invitee of the Client) enter upon and into land and premises owned, occupied or used by the Client, or any premises where the Equipment is situated and take possession of the Equipment, without being responsible for any damage thereby caused.
- 20.3 The Client is not authorised to pledge GML's credit for repairs to the Equipment or to create a lien over the Equipment in respect of any repairs.

21. Client's Responsibilities

21.1 The Client shall:

- (a) notify GML immediately by telephone of the full circumstances of any mechanical breakdown or accident. The Client is not absolved from the requirements to safeguard the Equipment by giving such notification;
- (b) satisfy itself at commencement that the Equipment is suitable for its purposes:
- (c) operate the Equipment safely, strictly in accordance with the law, only for its intended use, and in accordance with any manufacturer's instruction whether supplied by GML or posted on the Equipment;
- (d) ensure that all persons operating or erecting the Equipment are suitably instructed in its safe and proper use and where necessary hold a current Certificate of Competency and/or are fully licensed to operate the Equipment and shall provide evidence of the same to GML upon request;
- (e) comply with all occupational health and safety laws relating to the Equipment and its operation;
- on termination of the hire, deliver the Equipment complete with all parts and accessories, clean and in good order as delivered, fair wear and tear accepted, to GML;
- (g) keep the Equipment in their own possession and control and shall not assign the benefit of the hire contract nor be entitled to lien over the Equipment;
- (h) not alter or make any additions to the Equipment including but without limitation altering, make any additions to, defacing or erasing any identifying mark, plate or number on or in the Equipment or in any other manner interfere with the Equipment;
- (i) employ the Equipment solely in its own work and shall not permit the Equipment of any part thereof to be used by any other party for any other work;
- (j) not exceed the recommended or legal load and capacity limits of the Equipment;
- (k) not use or carry any illegal, prohibited or dangerous substance in or on the Equipment;
- (I) not fix any of the Equipment in such a manner as to make it legally a fixture forming part of any freehold;

- (m) indemnify and hold harmless GML in respect of all claims arising out of the Client's use of the Equipment.
- 21.2 Immediately on request by GML the Client will pay:
 - (a) the new list price of any Equipment that is for whatever reason destroyed, written off or not returned to GML;
 - (b) all costs incurred in cleaning the Equipment;
 - (c) all costs of repairing any damage caused by the ordinary use of the Equipment up to an amount equal to ten percent (10%) of the new list price of the Equipment;
 - (d) the cost of repairing any damage to the Equipment caused by the negligence of the Client or the Client's agent;
 - (e) the cost of repairing any damage to the Equipment caused by vandalism, or (in GML's reasonable opinion) in any way whatsoever other than by the ordinary use of the Equipment by the Client;
 - (f) the cost of fuels and consumables provided by GML and used by the Client.

22. Wet Hire

22.1 In the event of "wet" hire of the Equipment the operator of the Equipment remains an employee of GML and operates the Equipment in accordance with the Client's instructions. As such GML shall not be liable for any actions of the operator in following the Client's instructions.