



H.G. LEACH & CO. LTD

HEAD OFFICE: PO BOX 108 Paeroa 3640 PHONE: 07 862 8727 FAX: 07 862 7940
Quarry Road, Tirohia, Thames Valley.

Credit Application by:

Name(s) e.g. company, partnership, or sole trader's name:

Trading as: Postal Address:

Street Address: Town:

Nature of Business: Type of Business: Limited Company; Partnership; Sole Trader; other

When was the business started:

Telephone: () Fax: ()

Residential: () Mobile: ()

E-mail: Period trading under present owners years

Name and address of Directors/Partners/Sole Trader

Table with 5 columns: Family Name, Given Name, Date of Birth (Partners/Sole Trader), Address, Phone No.

ID Type (Partners/Sole Trader):

Banker Branch Since when

Accountant's name, address and telephone number

Trade Credit References, minimum of three required. (Must be firms with whom you are dealing with on the same level of credit as you are applying for)

Table with 3 columns: Name, Town/City, Telephone



Maximum credit required \$ _____ Is order number required? _____ Yes / No

Contact name for account queries: _____ Telephone: _____

I hereby confirm that:

- (a) I am a director/partner/the sole owner or other authorised person of the entity applying for credit and I am authorised to sign this credit application form on its behalf;
- (b) The information supplied on this form is true and accurate to the best of my knowledge;
- (c) I/we accept the terms and conditions of supply as detailed below; and
- (d) If I am signing this credit application form on behalf of a company or other entity with limited liability, I agree to be personally liable (along with the company or other entity) to pay any accounts or other money owing;
- (e) I agree to H G Leach & Company Limited using any information disclosed in this credit application form for the purpose of carrying out a credit check.

Name *(please print)*

_____ Signed _____

Position/Title _____

Signature of Witness

Name of Witness

Occupation

Address

(Please initial all other pages of this application form)

Terms & Conditions of Supply

1. Prices & Quotations

- 1.1 Where a quotation is made, it may be withdrawn at any time by H G Leach & Company Limited (the Company), but if not withdrawn it becomes voidable at the option of the Company unless the customer's written acceptance of the quotation has been received within thirty days of quotation.
- 1.2 Prices quoted are ex-quarry, unless specified otherwise; with any delivery costs additional.
- 1.3 Prices are either on a per tonne or per cubic metre basis depending on product type and quarry source, together with delivery costs (if the Company undertakes delivery)
- 1.4 If the Company undertakes delivery, delivery costs will be charged on the basis of one of the following:
 - 1.4.1 Per kilometre.
 - 1.4.2 Per hour.
 - 1.4.3 Per tonne.
 - 1.4.4 Per cubic metre.
- 1.5 The provision by the Company of a quotation will in no way be constructed as a readiness to extend credit.
- 1.6 Prices quoted are based on rates and charges ruling at date of quotation unless otherwise specified. The Company reserves the right to pass on to the customer all increases in rates and charges incurred by the Company whatsoever, that occur between the time the price is quoted and delivery.
- 1.7 All prices quoted are exclusive of GST unless otherwise stated; and the customer is liable to pay the price quoted, plus any GST or other taxes or levies payable on the price quoted.
- 1.8 The Company reserves the right to cancel any order prior to delivery at its sole discretion.

2. Delivery

- 2.1 Where the Company does not undertake delivery, the risk in the goods passes to the customer at the time possession is given to the carrier.
- 2.2 Where the Company does undertake delivery:
 - 2.2.1 The risk in the goods passes to the customer at the time possession is given to the customer.
 - 2.2.2 The Company will use its best endeavours to ensure that any delivery day or date to a customer is adhered to provided that the Company will not be liable for failure to deliver on the estimated day or dates.
 - 2.2.3 Where the Company has agreed to leave a public road or street in order to affect delivery of goods then:

- (a) When in the opinion of the Company's representative there is not sufficient and suitable means of access to the delivery point it will be the customer's responsibility to provide such sufficient and suitable means of access and the customer will be liable for and reimburse the Company for all cost, damages and expenses incurred if the customer fails to provide such sufficient and suitable means of access.
- (b) The final decision on entry on to any site will be at the option of the Company's representative. Failure to deliver pursuant to this clause will not be deemed to be a breach by the Company.

2.2.4 The Company will not be liable for any damage to goods or other property where such damage could not have been reasonably foreseen by the Company prior to such damage occurring.

2.2.5 The Company may (at its sole discretion) charge the customer for any costs or loss incurred as a result of excessive waiting time or delays caused by the customer, its agent or its client.

3. Payment

- 3.1 Unless the Company agrees in writing the customer must pay for all sales no later than 20th of the month following the date of invoice.
- 3.2 Under no circumstances will the customer be entitled to make any form of retentions from monies due to the Company unless agreed to by the Company in writing.
- 3.3 Where the customer does not make payment in accordance with clause 3.1, the customer agrees to pay the Company in addition to the price:
 - (a) Interest at the rate of eighteen percent (18%) per annum on all overdue amounts from the date of default, (i.e. from the date when payment becomes due) until payment is made in full on all overdue amounts, and
 - (b) All expenses, legal fees, debt collection fees and disbursements incurred by the Company in relation to obtaining or seeking payment by the customer.
- 3.4 All payments by the customer will be applied first in reduction of interest and costs due pursuant to clause 3.3, the balance (if any) then being in reduction of any amounts due under clause 3.1.

4. Passing of Property

- 4.1 Ownership of the goods will remain with the Company until the full purchase price for all the goods and all other sums owing by the customer to the Company have been paid in full.
- 4.2 The customer acknowledges that it is in possession of the goods solely as bailee for the Company until ownership passes in accordance with clause 4.1. The customer will, to the extent that it is possible, store the goods separately from other goods and in a manner which makes them readily identifiable as the Company's goods.
- 4.3 The Company may at any time after default in payment for the goods enter on any premises where the goods are stored or reasonably thought to be stored and may repossess them.

- 4.4 The customer is licensed by the Company to process, use and alter the goods in such fashion as it may wish and/or incorporate them in, or with, or apply them to any other goods subject to the express condition that those other goods, which contain any part of the goods or to which the goods have been applied in any way:
- 4.4.1 Will be, so far as is possible, separately stored or marked so as to be identifiable as being made from or with the goods.
 - 4.4.2 Will become or will be deemed to be the sole and exclusive property of the customer (and if they are mixed with goods the property of any person other than the customer or are added to, processed with or incorporated in other goods, the resulting product will become or will be deemed to be owned in common with that other person).
 - 4.4.3 Can be sold-on provided that an agreement to sell-on will be effected by the customer as agent and bailee for the Company and that the entire proceeds of sale from the on-sale are held in trust for the Company and are not mingled with any other money and will at all times be identifiable as the Company's money.

The provisions of this clause 4.4 will cease to apply at such time as the goods have been paid for in full.

- 4.5 Where the Company has reasonable cause to believe:
- (a) The customer has not strictly complied with the terms and conditions contained in this agreement and, in particular, is in default of payment; or
 - (b) The customer has committed an act of bankruptcy or (being a company_ has had a receiver appointed or about to be appointed, or is declared insolvent, despite section 109 of the Personal Property Securities Act 1999 and in addition to the rights contained in that section, the Company may recover any or all of the goods or mixed goods and re-sell the goods or the mixed goods and for any such purpose may at any time of the day or night enter by force if necessary upon any premises where such goods or mixed goods are reasonably thought to be store (and the customer grants to the company an irrevocable right and authority to recover, re-enter and re-sell)
- 4.6 In exercising its rights pursuant to this clause, the Company will be entitled to deduct from any sale of goods or mixed goods recovered from the customer all the liabilities and expenses (including legal expenses) incurred by the Company in enforcing or attempting to enforce its rights pursuant to clause 4.5

5. Personal Property Securities Act 1999 (PPSA)

- 5.1 The customer grants to the Company a security interest in all present and after acquired goods and their proceeds.
- 5.2 At the request of the Company the customer will promptly sign any document and do anything else required by the Company to ensure that the security interest created under this agreement constitutes a first ranking perfected security interest over the goods and their proceeds including providing any information to the Company that the Company reasonably requires to complete a financing statement or a financing change statement. The customer waives any right to receive a copy of the verification statement under the PPSA.
- 5.3 If the goods are for the customer's business use, the customer agrees, to the extent permitted under the PPSA that, unless the Company advises the customer in writing to the contrary, the customer will have no rights under Part 9 (enforcement of security interests) of the PPSA.

6 Liability

- 6.1 The Company will not be liable for any loss, damage or injury arising directly or indirectly from any defect in or non-compliance of the goods or any other breach of the Company's obligations under these terms and conditions or any other agreement with the customer. In the event that the Company does incur liability, such liability will not exceed any amount equivalent to the price paid by the customer for the goods supplied.
- 6.2 The Company accepts no liability for any loss, damage or injury unless it is notified as to any claim within fourteen (14) days from the date in which the risk in the goods is deemed to have passed to the customer in terms of this contract
- 6.3 The Company will not be liable for any cost or loss incurred by the customer due to any discrepancy between the goods ordered and the goods delivered whether as to quantity or quality (where that discrepancy is non material).

7. Scope

- 7.1 Notwithstanding any terms of trade of the customer, the Company and the customer agree that the Company will supply only on the basis of these terms and conditions and on the basis that only these terms and conditions apply.
- 7.2 Any variation to these terms and conditions sought by the customer must be agreed to by the Company in writing prior to supply of the goods.
- 7.3 The Company reserves the right to vary the terms and conditions in its discretion by notice in writing to the customer.

8. Miscellaneous

- 8.1 In the event that any of the provisions of these terms of trade are found not to be enforceable, those provisions will be severed from the remaining provisions, and those remaining provisions will continue to be of full force and effect.
- 8.2 The customer acknowledges that a signed faxed copy of this document will satisfy the requirements of Section 2 of the Contracts Enforcement Act.

H G Leach & Company Ltd

29 September 2004

HGL - Credit Application