



Refrigeration Engineering Co Limited

9 Prescott Street, Penrose, Auckland 1061, PO Box 12 072, Penrose, Auckland. 1642

Tel: (09) 526 5700. Fax: (09) 526 5721.

ACCOUNT APPLICATION FORM

ENTITY DETAILS:

APPLICANT'S FULL LEGAL NAME (i.e. not trading name): ("the Customer")

(Please tick) Sole Trader Individual Partnership Ltd Company Other (please state):

Trading as: Postal Address:

Physical Address: Email:

Nature of Business: Years in Business:

Tel: Mob: Fax: Date of Birth:

Contact Name & Position:

OWNERSHIP please insert Owner(s) / Directors Name(s) in full

1: Address:

2: Address:

IF LIMITED LIABILITY COMPANY - Address of Registered Office:

Date of Incorporation: Incorporation No:

FINANCIAL & PROFESSIONAL ADVISORS

Shareholders Funds: Paid Up:

Name of Accountant: Solicitor:

Bank: Branch: Acct No:

TRADE REFERENCES			
Company	Contact Name	Phone Number	Account open since

General Description of Goods/Products/Services to be provided:

I/We have read and agree to be bound by the terms and conditions of trade as printed overleaf or attached. I/We warrant to Refrigeration Engineering Co Limited that the above information is to the best of my/our knowledge, information and belief true and correct and that I/we am/are duly authorised to enter into this application and future contracts on behalf of the Customer.

If the applicant is a limited company then a Director of the company must sign this application form.

Signed Name Designation

I/We also acknowledge that pursuant to the Personal Guarantee contained in the terms and conditions of trade that, where relevant, I/We am/are also signing this application form in my/our personal capacity.

Signed Name Designation

Dated this day of 20

TERMS & CONDITIONS OF TRADE

1. DEFINITIONS

- 1.1 "RE" shall mean Refrigeration Engineering Co. Ltd., or any agents or employees thereof.
- 1.2 "Customer" shall mean the Customer, any person acting on behalf of and with the authority of the Customer, or any person purchasing products and services from RE.
- 1.3 "Goods" shall mean:
- 1.3.1 all Goods of the general description specified on the front of this agreement and supplied by RE to the Customer; and
- 1.3.2 all Goods supplied by RE to the Customer; and
- 1.3.3 all inventory of the Customer that is supplied by RE; and
- 1.3.4 all Goods supplied by RE and further identified in any invoice issued by RE to the Customer, which invoices are deemed to be incorporated into and form part of this agreement; and
- 1.3.5 all Goods that are marked as having been supplied by RE or that are stored by the Customer in a manner that enables them to be identified as having been supplied by RE; and
- 1.3.6 all of the Customer's present and after-acquired Goods that RE has performed work on or to or in which goods or materials supplied or financed by RE have been attached or incorporated.
- 1.3.7 The above descriptions may overlap but each is independent of and does not limit the others.
- 1.4 "Goods and Services" shall also mean all goods, products, services and advice provided by RE to the Customer and shall include without limitation the design, manufacture, development, sale, installation, repair and maintenance of industrial refrigeration equipment and the supply of componentry and parts and all charges for labour, hire charges, insurance charges, or any fee or charge associated with the supply of Goods and Services by RE to the Customer.
- 1.5 "Price" shall mean the cost of the Goods and Services as agreed between RE and the Customer and includes all disbursements eg charges RE pay to others on the Customer's behalf subject to clause 4 of this contract.

2. ACCEPTANCE

- 2.1 Any instructions received by RE from the Customer for the supply of Goods and Services shall constitute a binding contract and acceptance of the terms and conditions contained herein.

3. COLLECTION AND USE OF INFORMATION

- 3.1 The Customer authorises RE to collect, retain and use any information about the Customer, for the purpose of assessing the Customer's credit worthiness, enforcing any rights under this contract, or marketing any Goods and Services provided by RE to any other party.
- 3.2 The Customer authorises RE to disclose any information obtained to any person for the purposes set out in clause 3.1.

4. PRICE

- 4.1 Where no price is stated in writing or agreed to orally the Goods and Services shall be deemed to be sold at the current amount as such Goods and Services are sold by RE at the time of the contract.
- 4.2 The price may be increased by the amount of any reasonable increase in the cost of supply of the Goods and Services that is beyond the control of RE between the date of the contract and delivery of the Goods and Services.

5. PAYMENT

- 5.1 Payment for Goods and Services shall be made in full on or before the 20th day of the month following the date of the invoice ("the due date"). Progress payments apply to large contracts.
- 5.2 The Company may charge interest on any money's outstanding under this contract at a rate equal to 5% above the bank indicator lending rate of the Company. Interest is payable from the date the payment was due until the date the Company receives payment.
- 5.3 Any expenses, disbursements and legal costs incurred by RE in the enforcement of any rights contained in this contract shall be paid by the Customer, including any reasonable solicitor's fees or debt collection agency fees.
- 5.4 Receipt of a cheque, bill of exchange, or other negotiable instrument shall not constitute payment until such negotiable instrument is paid in full.
- 5.5 A deposit may be required.

6. QUOTATION

- 6.1 Where a quotation is given by RE for Goods and Services:
- 6.1.1 Unless otherwise agreed the quotation shall be valid for thirty (30) days from the date of issue; and
- 6.1.2 The quotation shall be exclusive of goods and services tax unless specifically stated to the contrary;
- 6.1.3 RE reserve the right to alter the quotation because of circumstances beyond its control.
- 6.2 Where Goods and Services are required in addition to the quotation the Customer agrees to pay for the additional cost of such Goods and Services.

7. RISK

- 7.1 The Goods and Services remain at RE's risk until delivery to the Customer.
- 7.2 Delivery of Goods and Services shall be deemed complete when RE gives possession of the Goods and Services directly to the Customer or possession of the Goods and Services is given to a carrier, courier, or other bailee for purposes of transmission to the Customer.

8. TITLE AND SECURITY (PERSONAL PROPERTY SECURITIES ACT 1999)

- 8.1 Title in any Goods and Services supplied by RE passes to the Customer only when the Customer has made payment in full for all Goods and Services provided by RE and of all other sums due to RE by the Customer on any account whatsoever. Until all sums due to RE by the Customer have been paid in full, RE has a security interest in all Goods and Services.
- 8.2 If the Goods and Services are attached, fixed, or incorporated into any property of the Customer, by way of any manufacturing or assembly process by the Customer or any third party, title in the Goods and Services shall remain with RE until the Customer has made payment for all Goods and Services, and where those Goods and Services are mixed with other property so as to be part of or a constituent of any new Goods and Services, title to these new Goods and Services shall be assigned to RE as security for the full satisfaction by the Customer of the full amount owing between RE and Customer.
- 8.3 The Customer gives irrevocable authority to RE to enter any premises occupied by the Customer or on which Goods and Services are situated at any reasonable time after default by the Customer or before default if RE believes a default is likely and to remove and repossess any Goods and Services and any other property to which Goods and Services are attached or in which Goods and Services are incorporated. RE shall not be liable for any costs, damages, expenses or losses incurred by the Customer or any third party as a result of this action, nor liable in contract or in tort or otherwise in any way whatsoever unless by statute such liability cannot be excluded. RE may either resell any repossessed Goods and Services and credit the Customer's account with the net proceeds of sale (after deduction of all repossession, storage, selling and other costs) or may retain any repossessed Goods and Services and credit the Customer's account with the invoice value thereof less such sum as RE reasonably determines on account of wear and tear, depreciation, obsolescence, loss or profit and costs.

- 8.4 Where Goods and Services are retained by RE pursuant to clause 8.3 the Customer waives the right to receive notice under s.120 of the Personal Property Securities Act 1999 ("PPSA") and to object under s.121 of the PPSA.

- 8.5 The Company may register a Financing Statement over the Goods and the customer shall agree to waive the right to a verification statement for purposes of s.148 of the PPSA.

- 8.6 The following shall constitute defaults by the Customer:

- 8.6.1 Non payment of any sum by the due date.
- 8.6.2 The Customer intimates that it will not pay any sum by the due date.
- 8.6.3 Any Goods and Services are seized by any other creditor of the Customer or any other creditor intimates that it intends to seize Goods and Services.
- 8.6.4 Any Goods and Services in the possession of the Customer are materially damaged while any sum due from the Customer to RE remains unpaid.
- 8.6.5 The Customer is bankrupted or put into liquidation or a receiver is appointed to any of the Customer's assets or a landlord distrains against any of the Customer's assets.
- 8.6.6 A Court judgment is entered against the Customer and remains unsatisfied for seven (7) days.
- 8.6.7 Any material adverse change in the financial position of the Customer.

9. SECURITY INTEREST FOR SERVICE PROVIDERS

- 9.1 The Customer gives RE a security interest in all of the Customer's present and after-acquired property that RE has performed services on or to or in which goods or materials supplied or financed by RE have been attached or incorporated.

10. PAYMENT ALLOCATION

- 10.1 RE may in its discretion allocate any payment received from the Customer towards any invoice that RE determines and may do so at the time of receipt or at any time afterwards and on default by the Customer may reallocate any payments previously received and allocated. In the absence of any payment allocation by RE, payment shall be deemed to be allocated in such manner as preserves the maximum value of RE's purchase money security interest in the Goods and Services.

11. GENERAL LIEN

- 11.1 The Customer agrees that RE may exercise a general lien against any Goods and Services or property belonging to the Customer that is in the possession of RE for all sums outstanding under this contract and any other contract to which the Customer and RE are parties.
- 11.2 If the lien is not satisfied within seven (7) days of the due date RE may, having given notice of the lien at its option either:
- 11.2.1 Remove such Goods and Services and store them in such a place and in such a manner as RE shall think fit and proper and at the risk and expense of the Customer; or
- 11.2.2 Sell such Goods and Services or part thereof upon such terms as it shall think fit and apply the proceeds in or towards discharge of the lien and costs of sale without being liable to any person for damage caused.

12. DISPUTES AND RETURN OF GOODS

- 12.1 No claim relating to the Goods and Services will be considered unless made within seven (7) days of delivery.
- 12.2 No Goods will be accepted for return without the prior consent of RE. Any Goods accepted for return will be subject to a 10% restocking fee and must be in resaleable undamaged condition and in original packaging.

13. LIABILITY

- 13.1 The Consumer Guarantees Act 1993, the Fair Trading Act 1986 and other statutes may imply warranties or conditions or impose obligations upon RE which cannot by law (or which can only to a limited extent by law) be excluded or modified. In respect of any such implied warranties, conditions or terms imposed on RE, RE's liability shall, where it is allowed, be excluded or if not able to be excluded only apply to the minimum extent required by the relevant statute.
- 13.2 Except as otherwise provided by clause 13.1 RE shall not be liable for:
- 13.2.1 Any loss or damage of any kind whatsoever, arising from the supply of Goods and Services by RE to the Customer, including consequential loss whether suffered or incurred by the Customer or another person and whether in contract or tort (including negligence) or otherwise and irrespective of whether such loss or damage arises directly or indirectly from Goods and Services provided by RE to the Customer; and
- 13.2.2 The Customer shall indemnify RE against all claims and loss of any kind whatsoever however caused or arising and without limiting the generality of the foregoing of this clause whether caused or arising as a result of the negligence of RE or otherwise, brought by any person in connection with any matter, act, omission, or error by RE its agents or employees in connection with the Goods and Services.

14. WARRANTY

- 14.1 Manufacturer's warranty applies where applicable.
- 14.2 Any written warranty provided by RE to the Customer shall also form part of these terms and conditions of trade.

15. COPYRIGHT AND INTELLECTUAL PROPERTY

- 15.1 RE, owns and has copyright in all designs, specifications, documents, work and software produced by RE in connection with the Goods and Services provided pursuant to this contract and the client may use the Goods and Services only if paid for in full and for the purpose for which they were intended and supplied by RE.

16. CONSUMER GUARANTEES ACT

- 16.1 The guarantees contained in the Consumer Guarantees Act 1993 are excluded where the Customer acquires Goods and Services from RE for the purposes of a business in terms of section 2 and 43 of that Act.

17. PERSONAL GUARANTEE OF COMPANY DIRECTORS OR TRUSTEES

- 17.1 If the Customer is a company or trust, the director(s) or trustee(s) signing this contract, in consideration for RE agreeing to supply Goods and Services and grant credit to the Customer at their request, also sign this contract in their personal capacity and jointly and severally personally undertake as principal debtors to RE the payment of any and all monies now or hereafter owed by the Customer to RE and indemnify RE against non-payment by the Customer. Any personal liability of a signatory hereto shall not exclude the Customer in any way whatsoever from the liabilities and obligations contained in this contract. The signatories and Customer shall be jointly and severally liable under the terms and conditions of this contract and for payment of all sums due hereunder.

18. MISCELLANEOUS

- 18.1 RE shall not be liable for delay or failure to perform its obligations if the cause of the delay or failure is beyond its control.
- 18.2 Failure by RE to enforce any of the terms and conditions contained in this contract shall not be deemed to be a waiver of any of the rights or obligations RE has under this contract.
- 18.3 If any provision of this contract shall be invalid, void or illegal or unenforceable the validity existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.