

Ultra Laser (Laser Cutting & Fabrication)
73B Wiri Station Road, Manukau City,

AUCKLAND 2104

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CREDIT ACCOUNT APPLICATION

To be completed by the Applicant for a credit account with Ultra Laser (Laser Cutting & Fabrication) for the supply and sale of goods and laser cutting services on credit. Applicant to complete the correct option (Option 1, Option 2 or Option 3) depending upon the Applicant's trading entity.

BUYER'S DETAILS – INDIVIDUAL OR SOLE TRADER (Option 1)

Buyer's Full Name:	
Buyer's Date of Birth:	
Buyer's Business/Trading Name:	
Buyer's Physical Home Address:	
Buyer's Business Address (if different):	
Phone:	
Fax:	
Email:	

BUYER'S DETAILS – COMPANY (Option 2)

BUYER'S DETAILS – PARTNERSHIP (Option 3)

Buyer's Company Name:		Buyer's Partnership Name:	
Company Registration Number:		Buyer's Partnership Registration No. (if a limited partnership):	
NZBN:		Buyers Partnership Registration No if a limited partnershipNZBN	
Full Name(s) of Director(s):		Full Names of Partners:	
Buyer's Registered Office:		Buyer's Registered Office (if a limited partnership):	
Buyer's Physical/Business Address (if different):		Buyer's Physical/Business Address (if different):	
Buyer's Postal/Billing Address (if different):		Buyer's Postal/Billing Address (if different):	
Phone:		Phone:	
Fax:		Fax:	
Email:		Email:	
Full Name of Person Acting on Behalf of Buyer:		Full Name of Person Acting on Behalf of Buyer:	
Position Held:		Position Held:	
Authorised Person's Phone Number:		Authorised Person's Phone Number:	
Authorised Person's Email:		Authorised Person's Email:	

BUYER'S TRADE REFERENCES

	First Referee	Second Referee	Third Referee
Business Name:			
Business Address:			
Buyer's Account No.			
Name of Contact Person:			
Contact Person's Phone No.:			
Contact Person's Email:			

1. Definitions and Interpretations

Ultra Laser (Laser Cutting & Fabrication) – Terms and Conditions of Trade (Supply of Goods and Services on Credit)

1.1 In these Terms and Conditions of Trade

Conditions of Trade

(Supply of Goods and Services on Credit) the following words have the following meanings:

- (a) "Buyer" means the Buyer (or any person acting on behalf of and with the authority of the Buyer) as described on any quotation, work authorisation or other form as provided by the Seller to the Buyer;
- (b) "Carrier" means the carrier responsible for the delivery of the Goods to the Buyer (contracted either by the Seller or the Buyer, as applicable);
- (c) "Contract" means each and every and all contracts for the supply of Goods and/or Services made between the Seller and the Buyer in accordance with these Terms;
- (d) "Default Rate" means 3% per calendar month;
- (e) "Goods" means Goods supplied by the Seller to the Buyer (and where the context so permits shall include any supply of Services) and includes Goods described on any invoices, quotation, work authorisation or any other forms as provided by the Seller to the Buyer;
- (f) "GST" means goods and services tax in terms of the Goods and Services Tax Act 1985 at the rate prevailing from time to time;
- (g) "Guarantor" means that person (or persons), or entity, who agrees to be liable for the debts of the Buyer on a principal debtor basis;
- (h) "Order" means an instruction, request or purchase order made by the Buyer to the Seller for the supply of Goods and/or Services;
- (i) "Quotation" means the Seller's quotation of the Price for the supply of the Goods and/or Services pursuant to the Order;;
- (j) "Quotation Confirmation" means the confirmation by the Buyer (either verbally or in writing) of the Seller's Quotation;
- (k) "PPSA" means the Personal Property Securities Act 1999;
- (l) "PPSR" means the Personal Property Securities Register;
- (m) "Price" means the price payable for the Goods and/or Services as agreed between the Seller and the Buyer in accordance with clause 3 of these Terms;
- (n) "Security Interests" means the security interests granted by the Buyer to the Seller under clause 7.1;
- (o) "Seller" means Fine Laser Cutting Services Limited, its successors and assigns or any person acting on behalf of and with the authority of Fine Laser Cutting Services Limited;
- (p) "Services" means all services supplied by the Seller to the Buyer and includes any advice or recommendations (and where the context so permits shall include any supply of Goods as defined above); and
- (q) "Terms" means these terms and conditions of trade (for the supply of goods and services on credit).

1.2 Reference in these Terms to a clause number is a reference to the numbered clause in these Terms.

1.3 A reference to a statute includes all regulations under and amendments to that statute and any statute passed in substitution for that statute or incorporating any of its provisions to the extent that they are incorporated.

1.4 Words, when used in these Terms in the context of a statute which confers a definition on those words, will have that statutory definition.

2. Offer and Acceptance

2.1 The Buyer is deemed to have accepted these Terms as being incorporated in all Contracts in any and all of the following circumstances:

- (a) the completion and signing of the credit account application (attached to and incorporating these Terms) by or on behalf of the Buyer;
- (b) an Order made by the Buyer;
- (c) a Quotation Confirmation given by the Buyer; and/or
- (d) the Buyer's acceptance of Goods and/or Services supplied by the Seller.

2.2 Upon acceptance of these Terms by the Buyer the Terms are binding on the Buyer in all Contracts entered into, and can only be varied with the written consent of the Seller.

2.3 Any Order made by the Buyer to the Seller is an invitation to the Seller to provide a Quotation for the supply of the Goods and/or Services specified in the Order on these Terms.

2.4 Any Quotation Confirmation received by the Seller from the Buyer for the supply of Goods and/or Services constitutes an offer by the Buyer to purchase those Goods and/or Services at the Price and on these Terms. The Buyer may not revoke a Quotation Confirmation without the Seller's consent.

2.5 The Seller's written confirmation to the Buyer (after the Quotation Confirmation is received) that the Buyer's Order is accepted, or the delivery of the Goods and/or Services to the Buyer, constitutes the Seller's acceptance of the Buyer's offer to purchase those certain Goods and/or Services and, as from the date and time of that acceptance, there is a binding Contract between the Seller and the Buyer for the supply and sale of those Goods and/or Services.

2.6 Where more than one Buyer has entered into a Contract, the Buyers shall be jointly and severally liable for all payments of the Price and all other obligations of the Buyer under the Contract.

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

2.8 Goods and Services are supplied by the Seller only on the Terms to the exclusion of anything to the contrary in the Order or the Quotation Confirmation, notwithstanding that any such Order or Quotation Confirmation is given on terms that purport to override these Terms.

3. Price And Payment

3.1 At the Seller's sole discretion the Price shall be either:

- (a) as indicated on invoices provided by the Seller to the Buyer in respect of Goods and/or Services supplied; or

(b) the Seller's current price at the date of delivery of the Goods according to the Seller's current Price list; or

(c) the Seller's quoted Price (subject to clause 3.2) which shall be binding upon the Seller provided that the Buyer shall accept the Seller's quotation in writing within thirty (30) days from the date of issue.

3.2 The Seller reserves the right to change the Price in the event of a variation to the Seller's quotation.

3.3 At the Seller's sole discretion a deposit may be required.

3.4 At the Seller's sole discretion:

(a) payment for approved Buyers shall be made by instalments in accordance with the Seller's payment schedule; or

(b) payment for approved Buyers shall be due twenty (20) days following the end of the month in which a statement is posted to the Buyer's address or address for notices.

3.5 Time for payment of the Price shall be of the essence and will be stated on the invoice or any other forms. If no time is stated then payment shall be due seven (7) days following the date of the invoice.

3.6 Payment will be made by cash, or by cheque, or by bank cheque, or by direct credit, or by any other method as agreed to between the Buyer and the Seller, provided that payment shall not be deemed to have been made until the form of payment has been honoured, cleared or recognised.

3.7 GST and other taxes and duties that may be applicable shall be added to the Price except when they are expressly included in the Price.

4. Delivery Of Goods

4.1 At the Seller's sole discretion, delivery of the Goods shall take place when the Buyer takes possession of the Goods, either:

(a) when the Buyer's Carrier uplifts the Goods from the Seller's address; or

(b) at the Buyer's nominated address (in the event that the Goods are delivered by the Seller or the Seller's Carrier).

4.2 At the Seller's sole discretion, the costs of delivery (and any insurance that the Buyer directs the Seller to incur) are:

(a) in addition to the Price; and/or

(b) for the Buyer's account.

4.3 The Buyer shall make all arrangements necessary to take delivery of the Goods whenever they are tendered for delivery. In the event that the Buyer is unable to take delivery of the Goods as arranged then the Seller shall be entitled to charge a reasonable fee for storage and redelivery.

4.4 Delivery of the Goods to a third party nominated by the Buyer is deemed to be delivery to the Buyer for the purposes of the Contract.

4.5 The failure of the Seller to deliver shall not entitle either party to treat the Contract as repudiated.

4.6 The Seller shall not be liable for any loss or damage whatsoever due to failure by the Seller to deliver the Goods (or any of them) promptly or at all, where due to circumstances beyond the control of the Seller.

5. Risk and Insurance

5.1 Notwithstanding that the Seller retains ownership of the Goods until they are paid for in full, all risk for the Goods passes to the Buyer from the time that Goods are first placed by the Seller into the possession of a Carrier for the purpose of delivery.

5.2 Until ownership of and title to the Goods passes to the Buyer pursuant to clause 6, the Buyer shall, at its own cost, keep the Goods insurance on a replacement basis (in the name of the Seller and the Buyer).

5.3 If any of the Goods are damaged or destroyed following delivery but prior to ownership and title passing to the Buyer, the Seller is entitled to receive all insurance proceeds payable for the Goods. The production of these Terms by the Seller is sufficient evidence of the Seller's rights to receive the insurance proceeds without the need for any person dealing with the Seller to make further enquiries.

6. Title

6.1 The Seller and Buyer agree that ownership of and title to the Goods shall not pass until:

(a) the Buyer has paid the Seller all amounts owing for the Goods; and

(b) the Buyer has met all other obligations due by the Buyer to the Seller in respect of all Contracts between the Seller and the Buyer.

6.2 It is further agreed that until such time as ownership of and title to the Goods shall pass from the Seller to the Buyer under clause 6.1:

(a) where practicable the Goods shall be kept separate and identifiable as the property of the Seller;

(b) the Buyer will maintain the Goods in good order and condition;

(c) the Seller may give notice in writing to the Buyer to return the Goods or any of them to the Seller and upon such notice being given the Buyer will immediately return those Goods and the rights of the Buyer to obtain ownership or any other interest in the Goods shall cease;

(d) the Buyer is only a bailee of the Goods and the Buyer shall hold any proceeds from the sale or disposal of the Goods on trust for the Seller;

(e) if the Goods are affixed to or converted into other products, the Seller will be the owner of the end products;

(f) the Seller and the Seller's employees and agents are irrevocably authorised by the Buyer (in the event that the Buyer is in default under a Contract), without being required to give any notice, to enter on and into any premises owned, occupied or used by the Buyer, or any premises where the Goods are or are reasonably believed to be situated, as the invitee of the Buyer and to inspect and/or take possession of the Goods, and the Seller will not be liable for any reasonable loss or damage suffered as a result of any action by the Seller under this clause; and

(g) the Buyer indemnifies the Seller in respect of any loss, damage, costs, claims or liability incurred by the Seller as a result of any breach by the Buyer of this clause 6.2 and/or the exercise by the Seller of its rights pursuant to clause 6.2(f).

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7. Personal Property

Securities Act 1999 (“PPSA”)

- 7.1 The Buyer acknowledges and agrees with the Seller that:
- (a) the Buyer grants to the Seller a purchase monies security interest in the Goods supplied by the Seller to the Buyer and all proceeds of the sale of those Goods as security for the payment of all monies and the observance and performance by the Buyer of the Buyer's obligations under the Contract for the supply of those Goods;
 - (b) in addition to the security interest granted under clause 7.1(a), the Buyer grants to the Seller a security interest in all present and after-acquired Goods supplied by the Seller to the Buyer, and all proceeds of the sale of those Goods, as security for the payment of all monies and the observance and performance of the Buyer's obligations under all Contracts for the supply of Goods; and
 - (c) each Contract (incorporating these Terms) constitutes a security agreement for the purposes of the PPSA.
- 7.2 The Seller may register financing statements against the Buyer on the PPSR in respect of the Security Interests, in accordance with the PPSA.
- 7.3 The Buyer 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 the Seller may reasonably require, and do all things necessary, to ensure that the Security Interests in the Goods are perfected under the PPSA (and in the case of the Security Interest in clause 7.1(a), that the Security Interest is first in priority);
 - (b) indemnify, and upon demand reimburse, the Seller for all expenses incurred in registering a financing statement or financing change statement on the PPSR or releasing any Goods charged thereby; and
 - (c) immediately advise the Seller of any material change in its business practices of selling the Goods (including goods incorporating the Goods as accessions) which would result in a change in the nature of proceeds derived from such sales.
- 7.4 The Seller and the Buyer agree that nothing in sections 114(1)(a), 133 and 134 of the PPSA shall apply to these Terms.
- 7.5 The Buyer waives its rights as a debtor under sections 116, 120(2), 121, 125, 126, 127, 129, 131 and 132 of the PPSA.
- 7.6 Unless otherwise agreed to in writing by the Seller, the Buyer waives its right to receive a verification statement in accordance with section 148 of the PPSA.
- 7.7 The Buyer unconditionally ratifies any actions taken by the Seller under clauses 7.2 to 7.6.

8. Buyer's Disclaimer

- 8.1 The Buyer hereby disclaims any right to rescind, or cancel any Contract with the Seller or to sue for damages or to claim restitution arising out of any inadvertent misrepresentation made to the Buyer by the Seller and the Buyer acknowledges that the Goods are bought relying solely upon the Buyer's skill and judgment.

9. Defects

- 9.1 The Buyer shall inspect the Goods on delivery and shall within three (3) days of delivery (time being of the essence) notify the Seller in writing of any alleged defect, shortage in quantity, damage or failure to comply with description. The Buyer shall afford the Seller an opportunity to inspect the Goods within a reasonable time following such notice. If the Buyer shall fail to comply with these provisions the Goods shall be presumed to be free from any defect, shortage in quantity, damage or failure to comply with description.
- 9.2 If the Seller agrees in writing that the Goods contain a defect and subject to clause 10, the Seller's liability is limited to either (at the Seller's discretion) replacing the Goods or repairing the Goods.

10. Returns

- 10.1 Returns of Goods will only be accepted if:
- (a) the Buyer has complied with the provisions of clause 9.1; and
 - (b) the Seller has agreed in writing to accept the return of the Goods; and
 - (c) the Goods are returned at the Buyer's cost within seven (7) days of the delivery date; and
 - (d) the Goods have been handled, stored and/or used in a proper manner (including by the Carrier); and
 - (e) the Goods are returned in the condition in which they were delivered and with all packaging material in as new condition as is reasonably possible in the circumstances and no attempts have been made to rectify the Defect by any person not authorised by the Seller; and
 - (f) the Goods have not had a process applied to them or been affixed to or incorporated in other goods.

11. Warranties and Exclusions

- 11.1 Subject to the conditions of warranty in clause 11.2 and the limits and exclusions in clauses 11.3 – 11.7 (inclusive) and clause 19, the Seller warrants that if any defect only in any workmanship of the Seller becomes apparent and is reported to the Seller within twelve months of the date of delivery (time being of the essence) then the Seller will either (at the Seller's sole discretion) replace or remedy the workmanship.
- 11.2 The conditions applicable to the warranty given by Clause 11.1 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 Buyer to properly maintain any Goods; or
 - (ii) failure on the part of the Buyer to follow any instructions or guidelines provided by the Seller; or
 - (iii) any use of any Goods otherwise than for any application specified on an Order or Quotation; or
 - (iv) the continued use of any Goods after any defect in workmanship becomes apparent or would have become apparent to a reasonably

prudent operator or user; or (v) fair wear and tear, or any accident or act of God;

(b) the warranty shall cease and the Seller shall thereafter in no circumstances be liable under the terms of the warranty if attempts are made to repair, alter or overhaul the workmanship without the Seller's consent;

(c) in respect of all claims the Seller shall not be liable to compensate the Buyer for any delay in either replacing or remedying the workmanship or in properly assessing the Buyer's claim.

11.3 In respect of Goods that are not manufactured by the Seller, the only warranty given to the Buyer shall be the current warranty provided by the manufacturer of the Goods, and the Seller 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 and, for the avoidance of doubt, the workmanship warranty in clause 11.1 is not given.

11.4 Goods that are produced from raw material sourced and supplied by or on behalf of the Buyer may not, in any circumstances, be returned to the Seller for credit or replacement or repair and the Buyer agrees that the Seller has no liability whatsoever for any defect in such Goods and the Buyer acknowledges and agrees that the Seller provides its Services to the raw material at the Buyer's sole risk in all respects.

11.5 Goods that are produced using designs and/or drawings provided by or on behalf of the Buyer may not, in any circumstances, be returned to the Seller for credit or replacement or repair where the defect is due (in whole or in part) to issues arising from or connected with the said design and/or drawings, and the Buyer agrees that the Seller has no liability whatsoever for any defect in such Goods and the Buyer acknowledges and agrees that the Seller provides its Services utilising the said designs and/or drawings at the Buyer's sole risk in all respects.

11.6 Goods that have an additional process applied to them by a third party subcontracted by the Seller to apply that process (at the Buyer's request) may not, in any circumstances, be returned to the Seller for credit or replacement or repair where the defect is due (in whole or in part) to issues arising from or connected with additional process, and the Buyer agrees that the Seller has no liability whatsoever for any defect in such Goods and the Buyer acknowledges and agrees that the additional process is applied at the Buyer's sole risk in all respects.

11.7 Except as expressly provided in this clause 11, all warranties, conditions and other terms expressed or implied by statute, law or otherwise (including, without limitation the Contracts and Commercial Law Act 2017 and the Consumer Guarantees Act 1993) in a Contract are expressly excluded to the maximum extent that the law permits.

12. Consumer Guarantees Act 1993

12.1 If the Buyer is acquiring Goods for the purposes of a trade or business, the Buyer acknowledges that the provisions of the Consumer Guarantees Act 1993 do not apply to the Contract for the supply and sale of Goods by the Seller to the Buyer.

13. Intellectual Property

13.1 Where the Seller has designed, drawn or written designs and/or drawings for the Goods for the Buyer, then the copyright in those designs and drawings and documents shall remain vested in the Seller, and shall only be used by the Buyer at the Seller's discretion.

13.2 The Buyer warrants that all designs, drawings or instructions given to the Seller will not cause the Seller to infringe any patent, registered design or trademark in the execution of the Order and the Buyer agrees to indemnify the Seller against any action taken by a third party against the Seller in respect of any such infringement.

14. Default & Consequences Of Default & Termination

14.1 Interest on overdue invoices shall accrue daily from the due date for payment until the date of actual payment, at the Default Rate (and such shall compound monthly) after as well as before any judgment.

14.2 In the event that the Buyer's payment is dishonoured for any reason the Buyer shall be liable for any dishonor fees incurred by the Seller.

14.3 If the Buyer defaults in payment of any invoice when due, the Buyer shall indemnify the Seller from and against all costs and disbursements incurred by the Seller in pursuing the debt including legal costs on a solicitor and own client basis and the Seller's collection agency costs.

14.4 Without prejudice to any other remedies the Seller may have, if at any time the Buyer is in breach of any obligation under any Contract (including those relating to payment), the Seller may suspend or terminate the supply of Goods to the Buyer and any of its other obligations under any Contract. The Seller will not be liable to the Buyer for any loss or damage the Buyer suffers because the Seller has exercised its rights under this clause.

14.5 If any account remains overdue after thirty (30) days then an administration fee in the sum of \$20 or 10% of the outstanding amount (up to a maximum \$200), whichever is greater, shall be immediately due and payable by the Buyer to the Seller.

14.6 Without prejudice to the Seller's other remedies at law the Seller shall be entitled to cancel all or any part of any Order which remains unfulfilled or cancel any Contract (in which case all amounts owing to the Seller shall, whether or not due for payment, become immediately payable) in the event that:

(a) any money payable to the Seller becomes overdue, or in the Seller's opinion the Buyer will be unable to meet its payments as they fall due; or

(b) the Buyer commits a material breach or breach of a material term of a Contract;

(c) the Buyer fails to comply with any notice of breach of Contract given by the Seller that is capable of remedy, within 10 working days;

(d) the Buyer commits an act of bankruptcy, 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;
- (e) the Buyer (being an individual) dies, is adjudicated bankrupt or his or her property becomes the subject of an order made pursuant to the Protection of Personal and Property Rights Act 1988;
- (f) a receiver, manager, liquidator (provisional or otherwise) or similar person is appointed in respect of the Buyer or any asset of the Buyer;
- (g) the Buyer (being a partnership) is dissolved;
- (h) the Buyer suspends or ceases its principal business activities or enters into an agreement for the sale or proposed sale of its business or assets; or
- (i) the Seller has reasonable grounds to believe that the Goods (before that Price has been paid in full) have been or will be destroyed, damaged, endangered or removed from the Buyer's normal places of business.
- 14.7 The termination of a Contract for whatever reason is without prejudice to the rights and remedies of either party in respect of any antecedent breach of that Contract.
- 15. Security And Charge**
- 15.1 Despite anything to the contrary contained in these Terms or any other rights which the Seller may have:
- (a) where the Buyer and/or the Guarantor (if any) is the owner of land, realty or any other asset capable of being charged, both the Buyer and/or the Guarantor agree to mortgage and/or charge all of their joint and/or several interest in the said land, realty or any other asset to the Seller or the Seller's nominee to secure all amounts and other monetary obligations payable under all Contracts. The Buyer and/or the Guarantor acknowledge and agree that the Seller (or the Seller's nominee) shall be entitled to lodge where appropriate a caveat, which caveat shall be withdrawn once all payments and other monetary obligations payable under all Contracts have been met.
- (b) should the Seller elect to proceed in any manner in accordance with this clause 15, the Buyer and/or Guarantor shall indemnify the Seller from and against all the Seller's costs and disbursements, including legal costs on a solicitor and own client basis.
- (c) the Buyer and/or the Guarantor (if any) agree to irrevocably nominate constitute and appoint the Seller or the Seller's nominee as the Buyer's and/or Guarantor's true and lawful attorney to perform all necessary acts to give effect to the provisions of this clause 15.
- 16. Cancellation**
- 16.1 The Seller may cancel any Contract or cancel delivery of Goods at any time before the Goods are delivered by giving written notice to the Buyer. On giving such notice the Seller shall repay to the Buyer any sums paid in respect of the Price. The Seller shall not be liable for any loss or damage whatsoever arising from such cancellation.
- 16.2 In the event that the Buyer cancels any Order or Contract the Buyer shall be liable for any loss incurred by the Seller (including, but not limited to, any loss of profits).
- 16.3 The Buyer may not cancel an Order or a Contract for the supply of Goods and/or Services after the Seller has ordered raw materials from the Seller's suppliers or after manufacture has commenced.
- 17. Collection and Use of Information**
- 17.1 The Buyer and the Guarantor/s each authorise the Seller to:
- (a) collect, retain and use any information about the Buyer and/or Guarantors, for the purpose of assessing the Buyer's and/or Guarantor's creditworthiness or enforcing any rights under any Contract or marketing any goods and services to the Buyer and/or the Guarantors; and
- (b) disclose information about the Buyer and/or Guarantors, whether collected by the Seller from the Buyer and/or Guarantors directly or obtained by the Seller 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 Buyer and/or Guarantors.
- 17.2 Where any of the Buyer and/or Guarantors are an individual the authorities under clause 17.1 are authorities or consents for the purposes of the Privacy Act 1993.
- 17.3 The Buyer and/or Guarantors shall have the right to request the Seller for a copy of the information about the Buyer and/or Guarantors retained by the Seller and the right to request the Seller to correct any incorrect information about the Buyer and/or Guarantors held by the Seller.
- 18. Unpaid Seller's Rights**
- 18.1 Where the Buyer has left any item with Seller for repair, modification, exchange or for the Seller to perform any other Service in relation to the item and Seller has not received or been tendered the whole of the Price, or the payment has been dishonoured, the Seller shall have:
- (a) a lien on the item;
- (b) the right to retain the item for the Price while the Seller is in possession of the item;
- (c) a right to sell the item.
- 18.2 The lien of the Seller shall continue despite the commencement of proceedings, or judgement for the Price having been obtained.
- 19. General**
- 19.1 If any provision of these Terms shall be invalid, void, illegal or unenforceable the validity, existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.
- 19.2 These Terms and any Contract to which they apply shall be governed by the laws of New Zealand and are subject to the jurisdiction of the New Zealand courts.
- 19.3 The Seller shall be under no liability whatsoever to the Buyer for any indirect and/or consequential loss and/or expense (including loss of profit) suffered by the Buyer arising out of a breach by the Seller of these Terms.
- 19.4 In the event of any breach of a Contract by the Seller the remedies of the Buyer shall be limited to damages which under no circumstances shall exceed the Price of the Goods.
- 19.5 The Buyer shall not be entitled to set off against, or deduct from the Price, any sums owed or claimed to be owed to the Buyer by the Seller nor to withhold payment of any invoice because part of that invoice is in dispute.
- 19.6 The Seller may license or sub-contract all or any part of its rights and obligations without the Buyer's consent.
- 19.7 The Seller reserves the right to review these Terms at any time. If, following any such review, there is to be any change to these Terms, then that change will take effect from the date on which the Seller notifies the Buyer of such change.
- 19.8 Neither party shall be liable for any default due to any act of God, war, terrorism, strike, lock-out, industrial action, fire, flood, drought, storm or other event beyond the reasonable control of either party.
- 19.9 The failure by the Seller to enforce any provision of these Terms shall not be treated as a waiver of that provision, nor shall it affect the Seller's right to subsequently enforce that provision.

BUYERS ACKNOWLEDGEMENT AND AGREEMENT

In my capacity as the Buyer or as the person with authority to act for the Buyer, I acknowledge and agree with Ultra Laser (Laser Cutting & Fabrication) (the "Seller") as follows:

1. Either I am the Buyer or I am authorized by the Buyer to make this credit account application on behalf of the Buyer and to accept on behalf of the Buyer the Seller's Terms and Conditions of Trade as attached to this credit account application ("Terms");
2. All of the information in this credit account application is true and correct;
3. I have received a copy of and have had a reasonable opportunity to consider them prior to any order for the supply of any Goods and/or Services being made and prior to any Contract being entered into, and, and I have understood and accept the Terms; and
4. As from the date of this application for the supply of goods on credit, the Terms will be incorporated in and form part of all contracts/agreements made between the Seller and the Buyer for the supply and sale of goods and services and all supplies of Goods and/or Services made under a Contract are made subject to the Terms, and the Buyer will be bound by and will observe and perform the Buyer's obligations in the Terms.

SIGNED by or on behalf of the Buyer

.....
Full Name

.....
Position Held

.....
Date

Signature of Buyer or Authorised Person of the Buyer

GUARANTEE

I/we further acknowledge agree with Ultra Laser (Laser Cutting & Fabrication) (the "Seller") that I am/we are the director(s)/shareholder(s)/Partners *[delete as applicable]* of the Buyer and, in consideration of the Seller agreeing to supply and sell goods and/or services to the Buyer on credit at my/our request, I/we (jointly and severally) hereby guarantee and covenant with the Seller to observe and perform all of the covenants on the Buyer's part all contracts/agreements made between the Seller and the Buyer for the supply and sale of goods and/or services, which contracts/agreements incorporate the Seller's Terms and Conditions of Trade as attached to this credit account application.

SIGNED by the Director/Shareholder/Partner *[delete as applicable]* of the Buyer

.....
Full Name

.....
Date

Signature of Director/Shareholder/Partner

SIGNED by the Director/Shareholder/Partner *[delete as applicable]* of the Buyer

.....
Full Name

.....
Date

Signature of Director/Shareholder/Partner

SIGNED by the Director/Shareholder/Partner *[delete as applicable]* of the Buyer

.....
Full Name

.....
Date

Signature of Director/Shareholder/Partner