

CREDIT APPLICATION & TERMS OF TRADING AGREEMENT

This agreement made the _____ day of _____ 20____
Between **Peter M May Limited** (the "Supplier") of Ashburton
And _____ (the "Customer") of _____
(Suburb/Town/City)

Whereas:

- a. The Customer would like to open a credit trading account with the Supplier and provides the information set out below which it warrants to be complete and accurate in support of the application.
- b. The Supplier agrees to consider the application and to advise the Customer as to whether or not credit shall be extended to the Customer.
- c. The parties agree that in the event of the Supplier granting credit facilities to the Customer then such credit shall be on all terms and conditions contained within this agreement.
- d. The Customer agrees to make payment in full by due dates as set under the following 31 terms and conditions of this agreement as below and overleaf.

1. Customer Legal Business Name: _____

2. Trading as: _____

3. Postal address: _____

4. Delivery address: _____

5. Telephone No: _____ Fax No: _____

Mobile No: _____ Email Address: _____

6. Accounts Payable Contact: _____ Phone No: _____

Statement Email Address: _____ Marketing Email Address: _____

7. Type of business (circle) Sole Trader Partnership Company Other: _____

8. Business Start Date: _____ Company Registration No: _____

9. Directors/Owners Full Name: _____ Date of Birth*: _____

Home Address: _____ Home Phone No: _____

_____ Mobile No: _____

Directors/Owners Full Name: _____ Date of Birth*: _____

Home Address: _____ Home Phone No: _____

_____ Mobile No: _____

10. Has any Director or Owner ever held an account with **Peter M May Limited** before? (circle) Yes No

Name of previous business: _____

11. Trade Reference (no banks, credit card companies, powers companies accountants, etc)

Supplier Name 1) _____ Phone No.: _____

2) _____ Phone No.: _____

3) _____ Phone No.: _____

Terms and Conditions continue overleaf >

On behalf of the Customer

I / We hereby declare that I / We authorised to sign on behalf of the Customer and that all information given is correct and that I / We have read and understood and agree to Section 12 to 31 inclusive of the terms and conditions of trade on the reverse of this form with **Peter M May Limited**. I / We are aware that we are responsible for advising of any change in ownership or Directors and we remain liable for the debts in the absence of such advice.

Signed for and on behalf of the Customer 1) _____ 2) _____

Name: _____ Name: _____

Personal Guarantees

In the case of a Company the Directors of the Customer do jointly and severally personally guarantee the due payment of all monies owned either now or at any time hereafter. In addition no granting or extension of time, waiver or negate to sue on the part of **Peter M May Limited** shall impair this guarantee.

Guarantor Signature 1) _____ DOB: _____ Guarantor Signature 2) _____ DOB: _____

Guarantor Name: _____ Guarantor Name: _____

Witness Full Name: _____ Witness Signature: _____

Witness Address: _____

OFFICAL USE

Territory Code: _____ Rep Code: _____ Customer Group Category: _____ Credit Controller Approval: _____

On behalf of Supplier

We acknowledge this application and by signing this agreement we agree to extend the Customer the following credit terms.

Terms of Credit (circle) Cash on Delivery Weekly Fortnightly Monthly

Signed on behalf of the Supplier

Account Manager: _____ Branch Manager: _____

12. **Force Majeure**
The Supplier will not be liable for any losses of any kind or any delay in supplying the goods which are caused whole or in part by force majeure or any other cause beyond its reasonable control.
13. **Limitation of Liability**
To the maximum extent permissible by law, the Supplier, its employees, contractors and agents, will not be liable to the Customer or any other person for loss or damage for any kind however that loss or damage is caused or arises. The Customer indemnifies the Supplier against all costs and losses from claims from third parties arising for any reason whatsoever as a result of the Customer's resupply, use or misuse of the goods.
14. **Personal Property Securities Act 1999 ("PPSA")**
- 14.1. Upon assenting to these terms and conditions in writing the Customer acknowledges and agrees that:
- These terms and conditions constitute a security agreement for the purposes of the PPSA; and
 - The Customer grants to the Supplier a security interest over the Customer's present and after acquired property.
 - The security interest relates to all Goods previously supplied by the Supplier to the Customer (if any) and all Goods that will be supplied in the future by the Supplier to the Customer.
- 14.2. The Customer undertakes to:
- Sign any further documents and/or provide any further information (such as information to be complete, accurate and up-to-date in all respects) which the Supplier may reasonably require to register a financing statement or financing change statement on the Personal Properties Securities Register.
 - Indemnify, and upon demand reimburse, the Supplier for all expenses incurred in registering a financing statement or financing change statement on the Personal Properties Securities Register or releasing and Goods charged thereby;
 - Not register a financing change statement or a change demand without the prior written consent of the Supplier; and
 - Immediately advise the Supplier of any material change in its business practices of selling the Goods which would result in a change in the nature of proceeds derived from such sales.
- 14.3. The Supplier and the Customer agree that nothing in section 114(1)(a), 133 and 134 of the PPSA shall apply to these terms and conditions.
- 14.4. The Customer waives its rights as a debtor under section 116, 120(2), 121, 125, 126, 127, 129, 131 and 132 of the PPSA.
- 14.5. Unless otherwise agreed to in writing by the Supplier, the Customer waives its right to receive a verification statement in accordance with section 148 of the PPSA.
- 14.6. The Customer shall unconditionally ratify any actions taken by the Supplier under clauses 14.1 to 14.5.
15. Pursuant to the Privacy Act 1993, the Customer authorises the Supplier to collect on an ongoing basis any information as may be required to evaluate the Customer's credit worthiness. The Customer consents to the passage of information collected on to a third party who may make further enquiries as to the credit worthiness of the Customer. Emails and address may be entered into a database and the Supplier may use this information in any media communication for future promotional, marketing and publicity purposes.
16. The Customer agrees that risk in goods supplied by the Supplier shall pass to the Customer on delivery. However the goods shall remain the property of the Supplier and title shall not pass to the Customer until such goods have been paid for in full. If the Customer uses or sells the goods to a third party before payment in full is made then the Customer acts as an agent in such case and shall receive and hold the proceeds of sale as fiduciary for the Supplier to the extent of the indebtedness.
17. The Customer agrees that the Supplier may cease supply of goods and/or close the credit facility at any time without further notice.
18. The Supplier reserves the right, in its sole discretion, to alter these terms and conditions at any time by notice to the Customer in writing.
19. The Customer agrees that failure to make payment by due date renders them liable for paying an additional interest charge at the rate of 15% per annum calculated on a daily basis plus all costs of debt recovery incurred by the Supplier in the recovery of any monies owed.
20. The Customer accepts that they have one working day from receipt of goods delivered or prices charged to raise any disputes or else invoices as sent by the Supplier shall be acceptable and payable in full.
21. **Payment Terms** – The Customer agrees that the Supplier alone will set the payment terms and the Customer shall meet the set payment terms, whereby
- Monthly accounts *payment to reach supplier by 20th of month following*
22. The Customer agrees that the Supplier is not liable for any costs associated with the non delivery of products ordered from the Supplier.
23. The Customer agrees not to set off against any payments owing to the Supplier any alleged amounts owing to the Customer and agrees to promptly pay all accounts when due.
24. The Customer will inform the Supplier of any health and safety requirements, including hazards identified in accordance with the Health and Safety in Employment Act 1992, relating to the Customer's premises or delivery of Goods by the Customer.
25. **Entire Agreement**
These Terms of Trade constitute the entire agreement, including all future agreements, between **Peter M May Limited** and the Customer.
26. **Goods**
"Goods" means all present and after acquired goods, including all goods invoiced to the Customer by the Supplier from time to time as outlined in any quotation, invoice, order note or delivery docket, or any evidence of any supply of goods whatsoever.
27. **Quotes**
All quotations are based on rates and costs at the date of quotation. The Supplier reserves the right to adjust any quote prior to the date of dispatch of goods or performance of services on account of any increases in rates and costs. If additions or modifications to goods or services are requested by the Customer after acceptance of the quotation, then the quotation shall be adjusted to reflect the additional modification.
28. **Suitability**
The Customer must satisfy itself that the goods are fit and suitable for the purposes for which they are required, and the Supplier gives no warranty nor will it accept any liability in respect of the fitness or suitability for the Customer's purposes.
29. **Governing Law**
This agreement and the relationship between the Customer and the Supplier shall at all times be governed by the laws of New Zealand.
30. **Goods**
"Goods" means all present and after acquired goods, including all goods invoiced to the Customer by the Supplier from time to time as outlined in any quotation, invoice, order note or delivery docket, or any evidence of any supply of goods whatsoever.
31. **Force Majeure**
The Supplier will not be liable for any losses of any kind or any delay in supplying the goods which are caused whole or in part by force majeure or any other cause beyond its reasonable control.