

"We'll see you right"



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## TERMS AND CONDITIONS OF TRADE

The supply of goods and services from MacClure's Timber Limited ("MacClures") are subject to the following terms:

1. Payment of goods and services is to be made to MacClure's on or before the 20<sup>th</sup> of the following month of invoice date. Payments will be accepted via cash, internet banking, cheque and credit card (see credit card policy).
2. Interest will be charged at the rate of twenty four per centum (24%) per annum, charged monthly (2% per month), on the full balance of any overdue account.
3. MacClure's reserve the right to place outstanding accounts in the hands of a debt collection agency. If we agree to pay any costs associated with collection of the amount owing, plus any legal costs.
4. If any account is outstanding for a period more than thirty (30) days then such account will be subject to an automatic "stop credit" and consideration of the reinstatement of the account will be given once the account has been brought up to date and in line with our payment terms.
5. The continuance of the credit facility or restriction on the same will be solely at the discretion of MacClure's.
6. MacClure's will not be liable for any deterioration of goods as a result of exposure to the atmosphere after delivery. All risk shall pass to the recipient ("the buyer") on delivery of goods to maintain adequate storage at MacClure's premises.
7. The buyer shall be solely responsible to ensure that the goods ordered are suitable for the purpose for which they are intended and of correct merchantable quality.
8. Where an estimate of quantities has been prepared the responsibility for final ordering quantities shall be with the purchaser and all and any variations will be charged to account.
9. MacClure's will not at anytime whatsoever, be responsible for loss consequential to any of the above. All payments by the customer must be made in full and without deduction or right of set off or counterclaim.
10. If the goods are required by the buyer for business purposes, the buyer agrees that the Consumer Guarantees Act 1993 does not apply.
11. MacClures shall be under no liability whatever to the buyer for any indirect loss and /or expense (including loss of profit) suffered by the buyer arising out of a breach by MacClures of these terms and conditions. In the event of any breach of this contract by MacClures the remedies of the buyer shall be limited to damages. Under no circumstances shall the liability of MacClures exceed the price of the goods. 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 MacClures

### 12. Personal Property Securities Act 1999:

- 12.1 MacClure's may, at the cost of the buyer, register a Financing Statement on the Personal Property Securities Register ("the PPSR") in respect of any security interest or prior security interest as defined in the Personal Property Securities Act 1999 ("the Act") in respect of the terms on which the goods are supplied and may do all such other things as may be required to ensure that MacClure's holds a perfected security interest under the Act with the required priority.
- 12.2 Ownership of the goods outlined in the relevant tax invoice(s) ("tax invoice") remain the property of MacClure's and shall not pass to the buyer until the goods herein are paid for in full.
- 12.3 In the event of default by the buyer of payments in respect of the goods, the security holder may:

- 12.3.1 Enter upon and take and keep possession of all or any of the goods and receive profits until either:

- (a) The security holder's proposal to retain the respective goods in satisfaction of the debt has been accepted in accordance with Section 123 of the Act; or
- (b) The goods are sold under the power of sale hereby conferred or the obligations hereby secured have been fully paid.

- 12.3.2 Either with or without taking possession, sell, call in, collect and convert into money, the goods or any part thereof in such manner and for such consideration as the security holder may deem fit and upon any such sale, the security holder may sell any part of the goods either by public auction or by private contract on such terms as the security holder may deem fit, for immediate or deferred consideration, and may buy or rescind or vary any contract of sale and may re-sell without being responsible for any loss and further, the security holder may collect any unpaid monies and call up any unpaid monies for the time being hereby charged.

- 12.4 All money received by the security holder in exercise of its powers under this clause shall be applied in accordance with the terms hereof and Section 117 of the Act.
- 12.5 The party granting the security interest hereby waives the right to receive a statement of account under Section 116 of the Act.
- 12.6 The party granting the security interest hereby waives the right to receive a verification statement under the Act.

### 13. Agreement to Mortgage:

- 13.1 In consideration of the provision by MacClure's of the supply of goods and services and extending credit to the Buyer pursuant to the terms and conditions, the Buyer agrees to mortgage all the Buyer's estate and interest in all real estate owned by the buyer from time to time.
- 13.2 Pursuant to this agreement to mortgage the Buyer hereby irrevocably grants to MacClure's a power of attorney to execute on behalf of the Buyer a registrable mortgage in the form customarily employed by solicitors practising in the Auckland District to secure any such credit advanced by MacClure's and not paid in accordance with the terms outlined herein.
- 13.3 Such mortgage shall be secured over any of the Buyer's estate and interest in real estate and to support such mortgage, MacClure's shall have the right to register a caveat against the title to any land the subject of this clause.
- 13.4 For the purposes of disclosure under the terms of the Credit Contracts Consumer Finance Act 2003 the principal sum under the mortgage shall be the amount of fees due by reference to the tax invoice and all disbursements, agency charges and other incidental fees together with interest at the rate set out above.
- 13.5 All costs of and incidental to the preparation of the mortgage, preparation of the caveat and all registration and other fees incurred by MacClure's (including incidental recovery costs) shall also be deemed to be included in the principal sum secured by such mortgage.

### 14. Terms and Conditions:

- 14.1 MacClure's reserves the right to update, replace or vary these terms and conditions at any time.

### 15. Returns:

- 15.1 MacClures may in its discretion accept goods returned in return for a credit and will not be bound to provide a cash refund. The customer must return goods in "as new", "resalable" condition to the MacClures within 14 days of having accepted delivery of any goods. MacClures will be entitled To charge a handling fee for goods returned and such a charge maybe Deducted from the amount of credit to which the customer maybe entitled.

## CREDIT CARD POLICY

MacClures Timber Ltd accepts payment of invoices and accounts via credit card. A processing fee of 2% will be added to credit card payments, however this fee will be **waived** for any payments received via credit card prior to the 20<sup>th</sup> of the month following supply.