

CNC MACHINING CO LIMITED

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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:.....

Telephone: 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 Products and 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 CNC Machining 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. 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 Print Name Designation

Dated this day of 20.....

If the applicant is a company then this application form must be signed by a company director of the company.

TERMS & CONDITIONS OF TRADE

1. DEFINITIONS

- 1.1 "CNC Machining Co Ltd" shall mean CNC Machining Co Limited, 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 CNC Machining Co Ltd.
- 1.3 "Products" shall mean:
 - 1.3.1 all Products of the general description specified on the front of this agreement and supplied by CNC Machining Co Ltd to the Customer; and
 - 1.3.2 all Products supplied by CNC Machining Co Ltd to the Customer; and
 - 1.3.3 all inventory of the Customer that is supplied by CNC Machining Co Ltd; and
 - 1.3.4 all Products supplied by CNC Machining Co Ltd and further identified in any invoice issued by CNC Machining Co Ltd to the Customer, which invoices are deemed to be incorporated into and form part of this agreement; and
 - 1.3.5 all Products that are marked as having been supplied by CNC Machining Co Ltd or that are stored by the Customer in a manner that enables them to be identified as having been supplied by CNC Machining Co Ltd; and
 - 1.3.6 all of the Customer's present and after-acquired Products that CNC Machining Co Ltd has performed work on or to or in which goods or materials supplied or financed by CNC Machining Co Ltd 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 "Products and Services" shall mean all products, goods, services and advice provided by CNC Machining Co Ltd to the Customer and shall include without limitation the manufacture and supply of componentry to the plastic, hydraulic, agriculture, dairy, manufacturing and engineering industries and all charges for time and attendances, hire charges, insurance charges, or any fee or charge associated with the supply of Products and Services by CNC Machining Co Ltd to the Customer.
- 1.5 "Price" shall mean the cost of the Products and Services as agreed between CNC Machining Co Ltd and the Customer and includes all disbursements eg charges CNC Machining Co Ltd pay to others on the Customer's behalf subject to clause 4 of this contract.

2. ACCEPTANCE

- 2.1 Any instructions received by CNC Machining Co Ltd from the Customer for the supply of Products 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 CNC Machining Co Ltd 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 Products and Services provided by CNC Machining Co Ltd to any other party.
- 3.2 The Customer authorises CNC Machining Co Ltd to disclose any information obtained to any person for the purposes set out in clause 3.1.
- 3.3 Where the Customer is a natural person the authorities under clauses 3.1 and 3.2 are authorities or consents for the purposes of the Privacy Act 1993.

4. PRICE

- 4.1 Where no price is stated in writing or agreed to orally the Products and Services shall be deemed to be sold at the current amount as such Products and Services are supplied by CNC Machining Co Ltd 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 Products and Services that is beyond the control of CNC Machining Co Ltd between the date of the contract and the supply of the Products and Services.

5. PAYMENT

- 5.1 Payment for Products and Services shall be made in full on or before the 30th day following the date of the invoice ("the due date").
- 5.2 Interest may be charged on any amount owing after the due date at the rate of 2.5% per month or part month.
- 5.3 Any expenses, disbursements and legal costs incurred by CNC Machining Co Ltd 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 CNC Machining Co Ltd for Products 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 CNC Machining Co Ltd reserve the right to alter the quotation because of circumstances beyond its control.
- 6.2 Where Products and Services are required in addition to the quotation the Customer agrees to pay for the additional cost of such Products and Services.

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

- 7.1 Title in any Products and Services supplied by CNC Machining Co Ltd passes to the Customer only when the Customer has made payment in full for all Products and Services provided by CNC Machining Co Ltd and of all other sums due to CNC Machining Co Ltd by the Customer on any account whatsoever. Until all sums due to CNC Machining Co Ltd by the Customer have been paid in full, CNC Machining Co Ltd has a security interest in all Products and Services.
- 7.2 If the Products 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 Products and Services shall remain with CNC Machining Co Ltd until the Customer has made payment for all Products and Services, and where those Products and Services are mixed with other property so as to be part of or a constituent of any new Products and Services, title to these new Products and Services shall be deemed to be assigned to CNC Machining Co Ltd as security for the full satisfaction by the Customer of the full amount owing between CNC Machining Co Ltd and Customer.
- 7.3 The Customer gives irrevocable authority to CNC Machining Co Ltd to enter any premises occupied by the Customer or on which Products and Services are situated at any reasonable time after default by the Customer or before default if CNC Machining Co Ltd believes a default is likely and to remove and repossess any Products and Services and any

other property to which Products and Services are attached or in which Products and Services are incorporated. CNC Machining Co Ltd 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. CNC Machining Co Ltd may either resell any repossessed Products 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 Products and Services and credit the Customer's account with the invoice value thereof less such sum as CNC Machining Co Ltd reasonably determines on account of wear and tear, depreciation, obsolescence, loss or profit and costs.

- 7.4 Where Products and Services are retained by CNC Machining Co Ltd pursuant to clause 7.3 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.

- 7.5 The following shall constitute defaults by the Customer:

- 7.5.1 Non payment of any sum by the due date.
- 7.5.2 The Customer intimates that it will not pay any sum by the due date.
- 7.5.3 Any Products and Services are seized by any other creditor of the Customer or any other creditor intimates that it intends to seize Products and Services.
- 7.5.4 Any Products and Services in the possession of the Customer are materially damaged while any sum due from the Customer to CNC Machining Co Ltd remains unpaid.
- 7.5.5 The Customer is bankrupted or put into liquidation or a receiver is appointed to any of the Customer's assets or a landlord distains against any of the Customer's assets.
- 7.5.6 A Court judgment is entered against the Customer and remains unsatisfied for seven (7) days.
- 7.5.7 Any material adverse change in the financial position of the Customer.

- 7.6 If the Credit Repossession Act applies to any transaction between the Customer and CNC Machining Co Ltd, the Customer has the rights provided in that Act despite anything contained in these terms and conditions of trade.

8. SECURITY INTEREST FOR SERVICE PROVIDERS

- 8.1 The Customer gives CNC Machining Co Ltd a security interest in all of the Customer's present and after-acquired property that CNC Machining Co Ltd has performed services on or to or in which Products or materials supplied or financed by CNC Machining Co Ltd have been attached or incorporated.

9. LIABILITY

- 9.1 The Consumer Guarantees Act 1993, the Fair Trading Act 1986 and other statutes may imply warranties or conditions or impose obligations upon CNC Machining Co Ltd 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 CNC Machining Co Ltd, CNC Machining Co Ltd'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.
- 9.2 Except as otherwise provided by clause 9.1 CNC Machining Co Ltd shall not be liable for:
 - 9.2.1 Any loss or damage of any kind whatsoever, arising from the supply of Products and Services by CNC Machining Ltd 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 Products and Services provided by CNC Machining Co Ltd to the Customer; and
 - 9.2.2 The Customer shall indemnify CNC Machining Co Ltd 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 CNC Machining Co Ltd or otherwise, brought by any person in connection with any matter, act, omission, or error by CNC Machining Co Ltd its agents or employees in connection with the Products and Services.
 - 9.2.3 If contrary to the disclaimer of liability contained in these terms and conditions of trade CNC Machining Ltd is deemed liable to the Customer, following and arising from the supply of Products and Services by CNC Machining Ltd to the Customer, then such liability is limited in its aggregate to \$500.

10. COPYRIGHT AND INTELLECTUAL PROPERTY

- 10.1 CNC Machining Co Ltd, owns and has copyright in all work, designs, solutions, systems, drawings, specifications, electronic data and documents produced by CNC Machining Co Ltd in connection with the Products and Services provided pursuant to this contract and the client may use the Products and Services only if paid for in full and for the purpose for which they were intended and supplied by CNC Machining Co Ltd.

11. CONSUMER GUARANTEES ACT

- 11.1 The guarantees contained in the Consumer Guarantees Act 1993 are excluded where the Customer acquires Products and Services from CNC Machining Co Ltd for the purposes of a business in terms of section 2 and 43 of that Act.

12. PERSONAL GUARANTEE OF COMPANY DIRECTORS OR TRUSTEES

- 12.1 If the Customer is a company or trust, the director(s) or trustee(s) signing this contract, in consideration for CNC Machining Co Ltd agreeing to supply Products 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 CNC Machining Co Ltd the payment of any and all monies now or hereafter owed by the Customer to CNC Machining Co Ltd and indemnify CNC Machining Co Ltd 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.

13. MISCELLANEOUS

- 13.1 CNC Machining Co Ltd shall not be liable for delay or failure to perform its obligations if the cause of the delay or failure is beyond its control.
- 13.2 Failure by CNC Machining Co Ltd 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 CNC Machining Co Ltd has under this contract.
- 13.3 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.