



Application for Credit Account

Date: _____

Type of Organisation: Company Partnership Limited Company Trust Sole Trader Other

Trade Name: _____

Legal Name: _____

Postal Address: _____

Post code: _____

Delivery Address: _____

Post code: _____

Tel: _____ Fax: _____ Mob: _____

Address of Registered Office: _____

Company number: _____ Year of incorporation: _____ Paid up capital: _____

SIC Code: _____ Are premises leased or owned

Previous name and/or address details: _____

If sole trader/partnership:

Full Name: _____ Date of birth: _____

Private address: _____

Tel: _____ Fax: _____ Mob: _____

E-mail address: _____

Directors and Management: (Directors or Partners)

Full Name: Address: Date of birth:

1. _____

2. _____

3. _____

Contact person - accounts:

Tel: _____ Fax: _____ Mob: _____

E-mail address: _____

Please send Invoices: with goods by post by email (as above) or _____

Please send statements: by post by email (as above) or _____

Contact person - sales:

Tel: _____ Fax: _____ Mob: _____

E-mail address: _____

Trade references (4 required) - Not credit card companies, finance institutions, accountants or utility suppliers

Company Name:	Contact person:	Phone number:
1. _____		
2. _____		
3. _____		
4. _____		

Ownership:	Name of major shareholders:	Address:
1. _____		
2. _____		
3. _____		

Bank Details:

If paying by cheque
Please list details of
Bank: Branch: Drawer
(I.e ASB Ponsonby) _____

Auditors/Accountants: _____ Solicitors: _____

Is there any other material information that we ought to know about which could affect our decision to grant you credit?

The Purchaser agrees with the Company as follows:

1. The Buyer acknowledges that the Conditions of Sales are subject to change at any time by notice to the Buyer.
2. The Buyer agrees to make all payments due to the Company by the due date. If payment is not made by the due date, that (without limiting the Company's other rights, powers and remedies), the Buyer agrees to pay interest specified in the Conditions of Sales.
3. The Buyer agrees to continue to make at all times full and accurate disclosure to the Company of any material information that may affect the Company's decision to continue granting a credit facility to the Buyer.
4. The personal information provided or obtained in support of this application (whether on this form or otherwise) will be held by the Company and will be used by them for any/or of the following purposes:
 - a. Determining eligibility and terms for the provision of credit to the Buyer;
 - b. Supplying the Buyer with goods and/or services (including information and others relating thereto) of the Company;
 - c. Enforcing debts and other legal obligations owing to the Company; and
 - d. Disclosure to third parties associated with any of the foregoing purposes.

The Buyer irrevocably authorises all persons, companies and other entities to provide the Company with such information as it/they may at any time request about the Buyer (including where applicable, its proprietors and directors) in relation to any of the purposes listed above and/or any directly related purposes. I/We further authorise you to furnish to any third party details of this application and any subsequent dealings that I/we may have with you as a result of this application being actioned by you and to use for any lawful purpose connected with your business any information, which I/we or any third party may provide to you. The Buyer warrants that the person's signature on this agreement is duly authorised to apply for credit and as representative of the Buyer sign this form.

Name of signatory (please print & sign) _____

Name of customer: _____

Date: _____

Direct Debit Application

NAME OF ACCOUNT TO BE DEBITED: <hr/>

AUTHORITY TO ACCEPT DIRECT DEBITS (Not to operate as an assignment or agreement)

CUSTOMER (Acceptor) TO COMPLETE BANK BRANCH NUMBER & ACCOUNT NUMBER & SUFFIX OF ACCOUNT TO BE DEBITED																	
<table border="1" style="display: inline-table;"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table> <table border="1" style="display: inline-table;"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table> <table border="1" style="display: inline-table;"><tr><td> </td><td> </td><td> </td></tr></table>																	
Bank Branch Number Account Number Suffix																	

3 0 0 0 4 7 7

To: The Manager, (Please print Full Postal Address Clearly for Window Envelope)

BANK BRANCH	
ADDRESS (PO BOX)	
TOWN/ CITY	

Date:

I/We authorise you, until further notice in writing, to debit my/our account with you all amounts which

EDL Fasteners Limited, Po Box 53034, Auckland Airport, Manukau 2150

(hereinafter referred to as the Initiator)

the registered Initiator of the above Authorisation Code, may initiate by Direct Debit.

I/We acknowledge and accept that the bank accepts this authority only upon the conditions listed on the reverse of this form.

INFORMATION TO APPEAR ON MY/OUR BANK STATEMENT (TO BE COMPLETED BY THE INITIATOR)

E	D	L	F	A	S	T	E	N	E	R	S
---	---	---	---	---	---	---	---	---	---	---	---

Payer Reference

Account Name: <hr/>	
Authorised Signature	Authorised Signature

For Bank Use Only		
Approved		
0038		
05 14		
Date Received:	Recorded by:	Checked by:
Original - Retain at Branch Copy - Forward to Initiator if Requested		

CONDITIONS OF THIS AUTHORITY

1. The Initiator

Has agreed to give advance Notice of the net amount of each direct debit and the due date of debiting at least 10 calendar days before (but not more than 2 calendar months) the date the direct debit will be initiated. This notice will be provided either:

- (i) in writing; or
- (ii) by electronic mail where the Customer has provided prior written consent to the Initiator

The advance notice will include the following message:-

"Unless advice to the contrary is received from you by the 18th of the following month, the amount of \$..... will be directly debited to your Bank account on (initiating date)."

* This date will be at least two days prior to the due date to allow for amendment of direct debits.

(b) May, upon the relationship which gave rise to this Authority being **terminated, give notice to the** Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.

2. The Customer may:-

(a) At any time, terminate this Authority as to future payments by giving written notice of termination to the Bank and to the Initiator.

(b) Stop payment of any direct debit to be initiated under this authority by the Initiator by giving written notice to the Bank prior to the direct debit being paid by the Bank.

3. The Customer acknowledges that:-

(a) This authority will remain in full force and effect in respect of all direct debits made from me/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this authority until actual notice of such event is received by the Bank.

(b) In any event this authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.

(c) Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the direct debit has not been paid in accordance with this authority. Any other disputes lie between me/us and the Initiator.

(d) Where the Bank has used reasonable care and skill in acting in accordance with this authority, the Bank accepts no responsibility or liability in respect of:-

- the accuracy of information about Direct Debits on Bank statements
- any variations between notices given by the Initiator and the amounts of Direct Debits

(e) The Bank is not responsible for, or under any liability, in respect of the Initiator's failure to give written advance notice correctly, nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

(f) In any event where a Direct Debit transfer is rejected because of insufficient funds, my/our account will incur an administrative fee of \$20.

4. The Bank may:-

(a) In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly executed by me/us and given to or drawn on the Bank.

(b) At any time terminate this authority as to future payments by notice in writing to me/us.

(c) Charge its current fees for this service in force from time-to-time.

SIC Code	SIC Description
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Agriculture	
A011	Horticulture and Fruit Growing
A012	Grain, Sheep and Beef Cattle Farming
A013	Dairy Cattle Farming
A014	Poultry Farming
A015	Other Livestock Farming
A016	Other Crop Growing
A021	Services to Agriculture
A022	Hunting and Trapping
A030	Forestry and Logging
A041	Marine Fishing
A042	Aquaculture

Mining	
B110	Coal Mining
B120	Oil and Gas Extraction
B131	Metal Ore Mining
B141	Construction Material Mining
B142	Mining nec
B151	Exploration
B152	Other Mining

Power, Water, Sewerage and Drainage	
D361	Electricity Supply
D362	Gas Supply
D370	Water Supply, Sewerage and Drainage Services

Construction	
E411	Building Construction
E412	Non-Building Construction
E421	Site Preparation Services
E422	Building Structure Services
E423	Installation Trade Services
E424	Building Completion Services
E425	Other Construction Services

Wholesaling	
F451	Farm Produce Wholesaling
F452	Mineral, Metal and Chemical Wholesaling
F453	Builders Supplies Wholesaling
F461	Machinery and Equipment Wholesaling
F462	Motor Vehicle Wholesaling
F471	Food, Drink and Tobacco Wholesaling
F472	Textile, Clothing and Footwear Wholesaling
F473	Household Good Wholesaling
F479	Other Wholesaling

SIC Code	SIC Description
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Manufacturing	
C211	Meat and Meat Product Manufacturing
C212	Dairy Product Manufacturing
C213	Fruit and Vegetable Processing
C214	Oil and Fat Manufacturing
C215	Flour Mill and Cereal Food Manufacturing
C216	Bakery Product Manufacturing
C217	Other Food Manufacturing
C218	Beverage and Malt Manufacturing
C219	Tobacco Product Manufacturing
C221	Textile Fibre, Yarn and Woven Fabric Manufacturing
C222	Textile Product Manufacturing
C223	Knitting Mills
C224	Clothing Manufacturing
C225	Footwear Manufacturing
C226	Leather and Leather Product Manufacturing
C231	Log Sawmilling and Timber Dressing
C232	Other Wood Product Manufacturing
C233	Paper and Paper Product Manufacturing
C241	Printing and Services to Printing
C242	Publishing
C243	Recorded Media Manufacturing and Publishing
C251	Petroleum Refining
C252	Petroleum and Coal Product Manufacturing
C253	Basic Chemical Manufacturing
C254	Other Chemical Product Manufacturing
C255	Rubber Product Manufacturing
C256	Plastic Product Manufacturing
C261	Glass and Glass Product Manufacturing
C262	Ceramic Manufacturing
C263	Cement, Lime, Plaster and Concrete Product Manufacturing
C264	Non-Metallic Mineral Product Manufacturing
C271	Iron and Steel Manufacturing
C272	Basic Non-Ferrous Metal Manufacturing
C273	Non-Ferrous Basic Metal Product Manufacturing
C274	Structural Metal Product Manufacturing
C275	Sheet Metal Product Manufacturing
C276	Fabricated Metal Product Manufacturing
C281	Motor Vehicle and Part Manufacturing
C282	Other Transport Equipment Manufacturing
C283	Photographic and Scientific Equipment Manufacturing
C284	Electronic Equipment Manufacturing
C285	Electrical Equipment and Appliance Manufacturing
C286	Industrial Machinery and Equipment Manufacturing
C291	Prefabricated Building Manufacturing
C292	Furniture Manufacturing
C294	Other Manufacturing

SIC Code	SIC Description
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Retailing	
G511	Supermarket and Grocery Stores
G512	Specialised Food Retailing
G521	Department Stores
G522	Clothing and Soft Good Retailing
G523	Furniture, Houseware and Appliance Retailing
G524	Recreational Good Retailing
G525	Other Personal and Household Good Retailing
G526	Household Equipment Repair Services
G531	Motor Vehicle Retailing
G532	Motor Vehicle Services

Transport and Storage	
I611	Road Freight Transport
I612	Road Passenger Transport
I620	Rail Transport
I630	Water Transport
I640	Air and Space Transport
I650	Other Transport
I661	Services to Road Transport
I662	Services to Water Transport
I663	Services to Air Transport
I664	Other Services to Transport
I670	Storage

Government	
M811	Government Administration
M812	Justice
M813	Foreign Government Representation
M820	Defence

Education	
N841	Preschool Education
N842	School Education
N843	Post School Education
N844	Other Education

Recreation	
P911	Film and Video Services
P912	Radio and Television Services
P921	Libraries
P922	Museums
P923	Parks and Gardens
P924	Arts
P925	Services to the Arts
P931	Sport
P932	Gambling Services
P933	Other Recreation Services

SIC Code	SIC Description
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Accommodation, Food & Beverage	
H571	Accommodation
H572	Pubs, Taverns and Bars
H573	Cafes and Restaurants
H574	Clubs (Hospitality)

Communication	
J711	Postal and Courier Services
J712	Telecommunication Services

Finance and Insurance	
K731	Central Bank
K732	Deposit Taking Financiers
K733	Other Financiers
K734	Financial Asset Investors
K741	Life Insurance and Superannuation Funds
K742	Other Insurance
K751	Services to Finance and Investment
K752	Services to Insurance

Property and Professional Services	
L771	Property Operators and Developers
L772	Real Estate Agents
L773	Non-Financial Asset Investors
L774	Machinery and Equipment Hiring and Leasing
L781	Scientific Research
L782	Technical Services
L783	Computer Services
L784	Legal and Accounting Services
L785	Marketing and Business Management Services
L786	Other Business Services

Health	
O861	Hospitals and Nursing Homes
O862	Medical and Dental Services
O863	Other Health Services
O864	Veterinary Services
O871	Child Care Services
O872	Community Care Services

Personal Services, Interest and Religion	
Q951	Personal and Household Goods Hiring
Q952	Other Personal Services
Q961	Religious Organisations
Q962	Interest Groups
Q963	Public Order and Safety Services
Q970	Private Households Employing Staff

PERSONAL GUARANTEE & INDEMNITY

(If you have any concerns about this please seek legal advice)

This Deed of Guarantee and indemnity is made BETWEEN: EDL Fasteners Ltd ("the Supplier") AND

("the Guarantor" – Person giving guarantee)

In consideration of EDL Fasteners Ltd and its associates agreeing to supply or hire any goods or services or other advances to

("the Customer" – is the Company).

I, the guarantor, hereby jointly and severally agree as follows:

- 1 Unconditionally and irrevocably GUARANTEE and INDEMNIFY to the Supplier the due, proper and punctual payment of all moneys which are now owing or may from time to time become owing, in the manner and at the time agreed between the Supplier and the Customer, for goods and services supplied or hired from the "Supplier" to the "Customer". If no time is agreed then payment shall be on demand.
- 2 ACKNOWLEDGE that this guarantee and indemnity is a continuing and irrevocable guarantee and indemnity for all debts contracted by the "Customer" with the "Supplier" and shall remain in full force and effect even if the Customer's account with the Supplier is from time to time in credit.
- 3 FURTHER ACKNOWLEDGE that:
 - a. This Guarantee is a continuing guarantee and indemnity and will be irrevocable and shall remain in full force and effect until the "Supplier" grants a written release from joint or several liability to the Guarantor upon the whole of the moneys hereby secured and all obligations hereby secured having been paid, satisfied or performed under this Guarantee: and
 - b. This Guarantee and indemnity shall not be affected or discharged by the receivership, liquidation, bankruptcy, statutory management or death of the "Customer" or the "Guarantor": and
 - c. No granting of time, credit or extension of credit by the Supplier, nor any waiver, indulgence or neglect to sue shall in any way abrogate, diminish or release the Guarantor from this obligation under this guarantee and indemnity: and
 - d. My obligation under this guarantee and indemnity shall be that of a principal debtor: and
 - e. I acknowledge that this Guarantee is in addition to, and not in substitution for, any other security or rights which you may presently have or may subsequently acquire and this Guarantee may be enforced against each of us without having recourse to any such security or rights and without making demand or taking proceedings against the "Customer" or others: and
 - f. The Guarantor also hereby agrees, independently of the foregoing guarantee, to indemnify the "Supplier" against all loss, cost and other expenses (including collection costs, solicitor/client costs) which the "Supplier" may suffer or incur as a result of any failure by the "Customer" to make due, proper and punctual payment in full of all or any moneys hereby secured whether or not the liability of the Customer is or has become void or unenforceable for any reason and whether or not the foregoing guarantee shall be void or unenforceable against the Guarantor for any reason.

Guarantors Name: _____

Residential Address: _____

Mobile Phone #: _____ Date of Birth: _____

Email Address: _____

Dated this _____ day of _____ year _____

Signed by: _____ In the presence of: _____

(Signature of person giving guarantee) _____ (Signature of Witness) _____

Full Name of Witness: _____ Dated: _____

Residential Address: _____

I/we understand and accept responsibility to obtain any legal advice deemed necessary prior to signing this form.

Please complete a separate form for each Guarantor.

The "Guarantor" is the person providing this personal guarantee that all obligations will be complied with:

- Where it is a company it should be a company director, general manager, or financial controller.
- Where the application is in the name of a Trust all trustees must complete the Guarantee.

The Guarantor consents to the Applicant signing the Suppliers terms and conditions and that its existing guarantee remains in full force and effect unless replaced with any new form of guarantee. I authorise the Supplier to obtain at any time from any person or entity, including but not limited to any credit reporting agency or references given in any application, any information the Supplier may require to process and/or accept any application for credit I may make to the Supplier (including, but not limited to this application) or to perform or complete any of the other purposes for which I have provided Personal Information to the Seller. I authorise any such person to release to the Supplier any Personal Information that person holds concerning me.

CONDITIONS OF SALE BY EDL FASTENERS LIMITED (“EDL”) TO BUSINESS CUSTOMERS

1. Applicability

- 1.1 These conditions apply to all “business customer” sales, that is contracts by which any customer (refer to as “Buyer”) acquires EDL’s goods (including any related services) for the purposes of a business.
- 1.2 These conditions override and are in substitution for any conditions stipulated or referred to in writing or orally by buyer.
- 1.3 Nobody claiming to act on EDL’s behalf is authorised to waive or change these conditions orally. Waivers or changes are effective only made in writing and signed on EDL’s behalf.

2. Prices

- 2.1 Stated or quoted prices are:
- 2.2 Exclusive of GST.
- 2.3 Based on current factory costs, exchange and duty rates. Therefore EDL reserves the right to alter prices should any of these factors change after an order is placed.
- 2.4 The Company may alter prices without notice, and the purchase price of goods may be different from the price quoted when the goods are ordered. The Customer shall make all payments due to the Company in full without any deduction, whether by way of set-off, counterclaim, or any other equitable or legal claim.

3. Payment

- 3.1 Terms of payment are 20th of the month following the date of invoice, with due allowance for bank clearance of funds.
- 3.2 If default is made in payment by the due date, EDL may (in addition to its other rights) charge simple interest of 1.5% per month (plus GST thereon) from the date payment became due until EDL receives full payment, as well after judgement as before. The Customer shall be liable to pay all expenses related to the cost of collecting the debt and legal costs of the Company as between solicitor and client in relation to obtaining payment”.

4. Delivery dates

- 4.1 Although EDL will endeavour to meet any stated delivery date, it is not liable for and Buyer is not entitled to cancel its order for non-delivery or late delivery, howsoever caused, or for failure to deliver by any specific method or by any particular vehicle, vessel or craft.
- 4.2 Unless otherwise stated in writing delivery to a carrier constitutes delivery to Buyer.

5. Retention of title

- 5.1 Notwithstanding any period of credit, ownership of goods remains with EDL and will not pass to Buyer until all goods supplied to Buyer have been paid for in full and until that time Buyer agrees that:
- 5.2 Buyer holds the goods as bailee for and is in a fiduciary relationship with EDL.
- 5.3 Buyer must store the goods so that they can be readily identified as belonging to EDL.
- 5.4 Buyer is authorised by EDL to dispose of the goods in the ordinary course of its business, but only as EDL’s agent. However Buyer must not represent to any third party that it is in any way acting for EDL and EDL is not bound by any contract between Buyer and any third party. The Customer’s authority to dispose of the Goods (as defined in clause 14.1 below) in the ordinary course of the Customer’s business is revoked immediately if the Company terminates this contract, or if the Company notifies the Customer in writing that this authority is revoked.
- 5.5 If Buyer has not paid in full for the goods by the due payment date, EDL or its agents(s) may (in addition to its other rights) enter Buyer’s premises (or other premise to which Buyer has access and where any of the goods subject of the contract are stored) during normal business hours, without notice and search for and recover its goods, and may resell any of them, without incurring any liability to Buyer or any person claiming through Buyer. Buyer may not revoke the permission granted in this sub-clause.
- 5.6 Buyer will give EDL at least 7 days notice before applying to the Court for the appointment of a provisional liquidator, and is not entitled to remain in position of EDL’s goods from the date of such notice.
- 5.7 The provisions of this clause 5 shall be read subject to the provisions of clause 12 below.

6. Risk

- 6.1 Notwithstanding the provisions in clause 5, the risk in the goods will pass to Buyer on delivery.

7. Insurance

- 7.1 Insurance is Buyer’s care unless otherwise arranged with EDL in writing before despatch of goods.

8. Claims & Limitation of Liability

- 8.1 Subject only to any mandatory liability or guarantee imposed by statute, and without prejudice to any rights granted thereby to the Customer;
 - (a) all warranties, descriptions, representations, or conditions, whether implied by law, trade, custom or otherwise and whether relating to fitness, merchantability, suitability for purpose, or otherwise, and all specific conditions, even though such conditions may be known to the Company, are expressly excluded;
 1. (b) the Company shall not be liable in any way whatsoever to the Customer or any third party, whether in tort (including negligence), contract, or otherwise, for any loss or damage whatsoever, whether direct, indirect, special, or consequential, and all such liability is expressly excluded; and
 2. (c) the liability of the Company in respect of any order of goods or services shall in any event be limited to the lesser of the purchase price of the goods or services complained of, the cost of replacing the defective goods or resupplying the defective services, and the actual loss or damage suffered by the Customer.
- 8.2 Subject to any statutory rights and remedies that the Customer may have in respect of any claim by the Customer which established that the goods or services supplied were defective, the Customer’s rights and remedies shall be limited in accordance with Clause 8.1(c), and shall be subject to the following conditions:
 3. (a) all claims must be received by the Company within seven (7) days of delivery of the goods or provision of the services (as appropriate) and, where applicable, the dispatch number and/or invoice number must be quoted by the Customer;
 4. (b) all claims must specifically identify the defect and, where possible in relation to goods, by accompanied by the defective goods or a sample thereof;
 5. (c) the Company shall have a reasonable opportunity to investigate the claim; and
 6. (d) the Company may at its complete discretion, replace or give credit for the goods and services supplied and established to be defective, and this replacement or credit shall be deemed to fully satisfy any claim by the Customer in respect of any such goods or services.
- 8.3 If the Company replaces defective goods, it shall deliver such goods to the Customer’s premises at the Company’s risk and expense.
- 8.4 If at any time the Customer expressly or by implication holds itself out as acquiring from the Company goods for resale or goods and/or services for the purposes of a business, all supplies of goods and services to the Customer by the Company shall be deemed to be for the purposes of the Customer’s Business (as that latter

term is defined in the Consumer Guarantees Act 1993). In such event as between the Company and the Customer, the guarantee provisions of the Consumer Guarantees Act 1993 are expressly excluded and shall not apply to any supplies of goods and services by the Company to the Customer.

9. Goods returned for credit

- 9.1 EDL is not obliged to accept the return of any goods for credit. Requests for goods to be returned for credit will be considered only if received in writing within 7 days of the delivery of the goods and quoting the invoice number, and if the goods are in the same condition as despatched. EDL may grant or refuse any such requests at its sole discretion.

10. Buyer's undertakings relating to Consumer Guarantees Act 1993

- 10.1 Buyer undertakes in relation to goods it acquires from EDL.
- 10.2 Not to give any express written guarantees on behalf of the manufacturer, or NZ importer, or distributor of the goods, or on behalf of EDL except with EDL's express written approval.
- 10.3 That it will not use EDL's goods for any purpose for which they are not suitable, and it will (wherever appropriate) correctly advise its customers as to the purposes to which EDL's goods should or should not be put.
- 10.4 That any literature that it may supply and which relates to EDL's goods will comply with the Consumer Guarantees Act 1993.
- 10.5 To immediately notify EDL in writing of any claim Buyer may receive pursuant to the Consumer Guarantees Act 1993, giving details of the EDL goods concerned, and claimant's contact information.
- 10.6 To effectively and in writing contract out of the Consumer Guarantees Act 1993 whenever it agrees to supply EDL's goods to Buyer's own customer, for the purposes of that customer's business.

11. Buyer's indemnity to EDL

- 11.1 Buyer agrees immediately on demand to indemnify EDL against liability (including liability to claims, costs and expenses defending claims), which would not have arisen, had Buyer complied with the undertakings set out in clause 10 above.

12. Termination

- 12.1 EDL may (in addition to its other rights) terminate the contact if Buyer fails to comply with any of these conditions or other terms of agreement with EDL or commits an act of bankruptcy, or (being a company) has a receiver appointed or goes into liquidation, or compounds or arranges with its creditors, or if EDL has reasonable grounds to believe that its goods have been or will be destroyed, damaged, endangered or removed from Buyer's normal place of business (except in the ordinary course of trade). Upon termination, Buyer agrees that EDL or its agent(s) may enter Buyer's premises (or other premises to which Buyer has access and where any of the goods subject of the contract are stored) during normal business hours, without notice, and search for and recover its goods, and may resell any of them, without incurring any liability to Buyer or any person claiming through Buyer. Buyer may not revoke the permission granted in this clause.
- 12.2 Upon the Company becoming entitled to terminate a contract with the Customer, the Company shall also be entitled to terminate all other contracts with the Customer so far as they are unfulfilled, without prejudice to the Company's rights to recover all moneys owing to it in respect of deliveries already made and services already provided. The Company shall be entitled to dispose of the balance of the goods contracted for, and the Customer shall indemnify the Company for any loss in price incurred by it on realisation against that price at which such goods were contracted to be bought by the Customer.

13. General

- 13.1 Nothing contained in these conditions shall be deemed to exclude or restrict any rights or remedies the Buyer may have under the Fair Trading Act 1986. If the provision in these conditions is illegal, invalid or unenforceable, the validity and enforceability of the remaining provisions will not be affected.

14. Personal Property Securities Act 1999

- 14.1 For the purposes of the Personal Property and Securities Act 1999 (PPSA), Buyer agrees these conditions constitute and create a security agreement. Buyer grants a security interest in favour of EDL in all Buyer's present and after-acquired inventory of industrial fasteners supplied to Buyer by EDL, and all proceeds and accounts receivable in relation to that inventory (which present and after-acquired inventory is hereafter in this clause 14 of these Conditions referred to as "Goods") to secure the payment by Buyer to EDL of all amounts Buyer may owe EDL from time to time and at any time in respect of such Goods.
- 14.2 EDL may at its discretion and in such manner as EDL determines allocate payments made by Buyer for all and any Goods.
- 14.3 Until payment is made to EDL, Buyer agrees to store the Goods in a manner, which permits them to be identified, and cross-referenced to particular invoices for the goods.
- 14.4 To the extent permitted by law, if Buyer defaults under these conditions or under any other payment obligation to EDL:
7. (a) Each security interest created in favour of EDL will become immediately enforceable.
 8. (b) EDL may, at any time, by notice to Buyer declare all or any part of the moneys owing to EDL to be due and payable immediately, upon demand or at a late date as EDL may specify.
 9. (c) EDL may:
 - (i) Take possession of and either sell or retain the Goods; and
 - (ii) Pay any expenses incurred in the exercise of any such powers out of the revenue from, or proceeds of realisation of, the Goods.
 - (iii) Under Sections 133 and 134 of the PPSA, to reinstate the security agreement; and
 - (iv) To receive a copy of the Verification Statement or a Financing Change Statement relating to EDL's security interest.
- 14.5 Buyer shall give written notice to EDL immediately upon any change of name of Buyer.
- 14.6 On being requested by EDL, Buyer shall promptly do all things (including signing any document) and provide all information necessary to enable EDL to perfect and maintain the perfection of any and each security interest granted to EDL by Buyer (including by registration of a Financing Statement).