

TERMS AND CONDITIONS OF SALE
THE WHOLESALE MATTING COMPANY

1. Payment of Price

1.1 The Buyer shall pay the price for goods supplied and/or services provided by the Seller without deduction no later than the 20th day of the month following the date of delivery of the goods and/or completion of the services whichever is the later. All payments due to the Seller by the Buyer shall be made in full without deduction by way of set-off, counter claim or otherwise.

1.2 If full payment is not made to the Seller by the due date, then:

(a) The Buyer shall pay an administration charge of \$20 for each month the debt remains unpaid.

(b) The Buyer shall pay interest on the moneys owing at 2% per month. This interest is payable on a daily basis and is also payable after judgement.

(c) The Buyer agrees to pay the Seller's full expenses and legal costs incurred as a result of the Buyer's default. Interest at the rate of 2% will be paid on such expenses and legal costs from the time they are incurred by the Seller to the time payment of them is made by the Buyer.

(d) The Seller may exercise any other rights at law or under this contract against the Buyer.

1.3 GST. All prices are subject to Goods & Services Tax at the prevailing rate and shall be for the account of the purchaser.

2. Return of Goods

Goods which the Seller supplies in error or which are defective will be replaced or (if unavailable) credited in full if the Buyer notifies the Seller and the goods are returned to the Seller within seven days of delivery and are unmarked, undamaged and not shop soiled. All returned goods must be accompanied by actual invoice or invoice details.

3. Loss or Damage

The Buyer shall be solely responsible for the risk of any loss or damage from whatever cause to goods supplied by the Seller from the time of delivery, and the Buyer shall insure the goods against such loss of damage from the time of delivery until the time of payment.

4. Retention of Ownership

Notwithstanding the provisions of clause 3, ownership of and property in goods supplied by the Seller to the Buyer shall not pass to the Buyer until the Buyer has paid in full the price for the goods and services provided by the Seller and the price for all other goods supplied by the Seller. If such goods are sold by the Buyer before the Buyer has paid the price for them, then the Buyer will retain the sale proceeds on behalf of and in trust for the Seller and will pay the proceeds to the Seller upon demand. If the Buyer does not pay the price for the goods by the time for payment, then the Seller shall have the right to enter any premises where the goods are situated and to take them back. The Seller reserves the right to resell such goods and to apply the proceeds towards payment of the price payable by the Buyer.

5. Consumer Guarantees Act

5.1 If the Buyer is acquiring or holding itself out as acquiring the goods and/or obtaining the services for the purpose of a business the Buyer agrees under Section 43 of the Consumer Guarantees Act 1993 that the provisions of the Act shall have no effect

between the Buyer and the Seller.

6. Limitation of Liability

6.1 If the Buyer is a consumer under the Consumer Guarantees Act 1993 the total liability of the Seller in contract and tort for any loss, damage or injury directly or indirectly arising from any defect in or non-compliance of the goods or other breach by the Seller shall not exceed the price for the goods and/or service under this contract.

6.2 If the Buyer is not a consumer under the Consumer Guarantees Act 1993:
(a) The total liability of the Seller in contract or tort or otherwise for any loss, damage or injury directly or indirectly arising from any defect in or non-compliance of the goods or other breach by the Seller under this contract shall not exceed the price for the goods and/or service.

6.3 The Buyer shall indemnify the Seller against any claim arising under clause 6.

7. Waive

The Seller is not liable to the Purchaser for failure to deliver goods where such failure arises from or is a result of war or civil disturbance, strike, lock-out, fire or any other circumstance beyond the Seller's control.