

Type of organisation <input type="checkbox"/> Company <input type="checkbox"/> Partnership <input type="checkbox"/> Trust <input type="checkbox"/> Sole Trader <input type="checkbox"/> Other	
Name of organisation	
Trading name	
Postal address	
Physical address	
Business phone	Mobile phone
Home phone	Facsimile
E-mail address	
If a company or incorporated society, Incorporation Number	
Address of registered office	
Any prior business name	
How long in this particular business	Expected monthly value of purchases \$
Net shareholder's funds \$	Type of business
Please nominate someone to be the contact person for your organisation	
Full name	
Postal address	
Contact phone	Mobile phone
E-mail address	Facsimile
IF A SOLE TRADER	
Christian name	Middle name(s)
Surname	Date of birth
DIRECTORS AND MANAGEMENT (details of Directors Partnership)	
Full name	Address
1	
2	
3	
OWNERSHIP	
Name of major shareholders	Address
1	
2	
3	
TRADING REFERENCES (submit details of major credit suppliers)	
Name	Telephone Number
1	
2	
3	

PROFESSIONAL CONSULTANTS (Optional)

Bank	Branch
Auditors/Accountants	
Solicitors	
Is there any other relevant information we ought to know about which could affect our decision to grant your Credit?	

I/We confirm that the above information is accurate and complete in all material respects and that it may be held and used by Steel & Tube Holdings Limited and its subsidiaries (the Group) to enable members of the Group to: consider this application; administer my/our account (if the application is approved); monitor my/our creditworthiness on an ongoing basis; recover any monies due to members of the Group by me/us or to assist members of the Group in the exercise of any of their rights, powers and remedies.

I/We agree that the terms of trade of each Group member ('Terms') will apply to all transactions between me/us and that Group member. The Terms of each Group member are those published on its website from time to time (for S&T Stainless: stainless.steelandtube.co.nz/terms-and-conditions/; for Fortress Fasteners: fortress.kiwi/Customers.html; for Steel & Tube and any other member of the Group without its own terms: steelandtube.co.nz/corporate/terms-and-conditions). If no Terms are published on a Group member's website then Steel & Tube's Terms (amended as necessary) will apply instead. Steel & Tube's Terms as at the date of this application are attached to this application.

I/We acknowledge that the Terms provide for a security interest in favour of the relevant Group member in all my/our present personal property and after-acquired property except for any item of personal property which is not (or which is exclusively the proceeds of any item of personal property which is not) supplied by that member of the Group to me/us to secure the payment by me/us to that member of the Group of all amounts I/We may owe that member of the Group from time to time and at any time, including future advances.

I/We am/are aware the Terms are subject to change at any time by notice to me/us.

I/We agree to make all payments due to members of the Group by the due date, and if payment is not made by the due date, that (without limiting a members of the Group's other rights, powers and remedies) I/We agree to pay interest specified in the Terms. I/We authorise any person to provide members of the Group with such information as members of the Group may require in response to their credit and/or employment enquiries and this authorisation may be produced for the purposes of making such enquiries.

I/We agree to continue to make at all times full and accurate disclosure to members of the Group of any information that may materially affect a Group member's decision to continue granting a credit facility.

I/We warrant that each person's signature appearing on this agreement is duly authorised by the Customer to apply for credit and sign this agreement.

I/We acknowledge that these terms and conditions apply to all accounts I/We may choose to open with members of the Group.

Signature of Customer	Date
Name of signatory (please print)	

By requesting the Company to supply Goods to the Customer, the Customer acknowledges and agrees (or is deemed to acknowledge and agree) that:

- (a) the Customer's written assent or agreement to the Company's terms and conditions of trade (the 'Terms') forming part of each Contract (as evidenced by the Customer's signature on the Company's credit application form or any other document which incorporates these Terms) is and constitutes a security agreement providing for both future advances and a security interest in favour of the Company in all of the Customer's present personal property and after-acquired property, but that these Terms do not apply to property not supplied by the Company; and
- (b) the Terms will apply to each Contract and the supply of Goods by the Company to the Customer and, where applicable, the provision of any incidental services under the Contract; and
- (c) the Terms will be or are deemed to be incorporated into, and form part of, each Contract, as if these Terms were set out or implied therein in full; and
- (d) each Contract will create or creates, in favour of the Company, a security interest in the Goods which are the subject of the Contract; and
- (e) the security interest granted by the Customer to the Company secures the payment by the Customer to the Company of all amounts the Customer may owe the Company from time to time and at any time.

1. INTERPRETATION

1.1 In these Terms:

'Amount owing' means, at any time in respect of the Contract, the unpaid part of the Price and any other amounts which the Company is entitled to recover under the Contract (including these Terms); 'Company' means Steel & Tube Holdings Limited; 'Contract' means any contract between the Company and the Customer for the supply of Goods, whether created by electronic mail, order form or by any other means; 'Contract Date' means:

- (a) for a Contract arising from an order placed by the Customer, the date the Company accepted the order; or
- (b) for a Contract arising from a quotation from the Company, the date the Company receives written notification of acceptance of the quotation or, if the Company receives no written notification of acceptance of the quotation, the date the Company receives a form of acceptance that the Company (in its absolute discretion) treats as a valid acceptance; 'Customer' means the person(s) described or referred to on the credit application form which these Terms form part of or (if applicable) the person(s) identified as such on any document which incorporates these Terms; 'Event of Default' means any of the following:
 - (a) the Customer fails to comply with the Contract or any other Contract or agreement with the Company;
 - (b) the Customer is subject to any event which is in the nature of dissolution, winding up, bankruptcy, liquidation, insolvency or receivership, or which generally precedes such an event;
 - (c) an event occurs or information becomes known to the Company, which in the Company's opinion, might materially affect the Customer's credit worthiness, the value of the Goods, or the Customer's ability or willingness to comply with its obligations under the Contract or any other Contractor agreement with the Company;
 - (d) any guarantor of the Customer's obligations under the Contract is in default under any agreement between the guarantor and the Company; 'FIS Contract' means a Contract under which Goods are delivered on a 'free in store' basis; 'Goods' means all goods supplied by the Company to the Customer from time to time under the Contract, provided that:
 - (a) (but solely for the purposes of the application of the PPSA) where the goods supplied are inventory of the Customer, then all references to Goods shall, in respect of those goods, be read as references to inventory for so long as they are held as inventory; and
 - (b) references to Goods shall mean the goods described or referred to (whether by item or kind or otherwise) in the relevant delivery docket or invoice (or its equivalent, what ever called) prepared by the Company on the basis that each such delivery docket or invoice (or its equivalent) is deemed to be assented to by the Customer and to be included in and form part of the Contract; and

- (c) unless the context requires otherwise, Goods shall include all proceeds of such goods and any objects, products or mass which the goods subsequently become part of; 'GST' means Goods and Services Tax; 'person' includes a body corporate, an association of persons (whether corporate or not), firm or individual; 'PPSA' means the Personal Property Securities Act 1999; and 'Price' means the price of Goods and (if applicable) any incidental services agreed between the Company and the Customer, subject to any variation in accordance with these Terms and, unless specifically agreed otherwise in writing, is expressed before the addition of GST and any other applicable taxes and duties.

1.2 Headings do not affect the interpretation of these Terms.

1.3 Unless the context requires otherwise, the following words and phrases (and grammatical variations of them) used in These Terms have the meanings given to them in, or by virtue of, the PPSA: 'after-acquired property', 'at risk', 'financing statement', 'future advance', 'goods', 'inventory', 'perfection', 'personal property', 'proceeds', 'purchase price', 'security agreement', 'security interest' and 'verification statement'.

1.4 A reference to an enactment includes that enactment as amended or substituted and includes any regulations made under that enactment.

1.5 A reference to any party under these Terms includes that party's successors and permitted substitutes and assigns.

2. PRICE AND PAYMENT

2.1 The Price is the Company's current price for the Goods and any incidental services as at the Contract Date or (if applicable, and subject to clauses 3 and 4) the Price quoted by the Company. Any difference between the price of the Goods at the Contract Date and

At the date of delivery, due to circumstances beyond the Company's control, is to the Customer's account and the Price shall be adjusted accordingly.

2.2 Where the Customer requests the Company to estimate the quantity of the Goods to be supplied from sketches, plans, schedules, specifications or otherwise, the Customer agrees to pay for any variation between the estimate and the actual quantities supplied and the Contract shall be deemed to be adjusted accordingly.

2.3 Where the Price is quoted on a FIS basis:

- (a) the Price includes all expenses necessary for the Company to deliver the Goods to the delivery site noted in the Contract;
- (b) unloading of the Goods at the delivery site is to the Customer's account;
- (c) the Customer will arrange for unloading of the Goods at the delivery site within 30 minutes of the carrier arriving on-site; otherwise, waiting time may be charged by the Company;
- (d) The Customer will ensure at its own expense that a reasonably safe and hard surface road or access-way is made available for use by the Company's carrier.

2.4 Payment for the Goods will be made on the terms contained in the Contract. If not otherwise specified in the Contract, the Customer shall pay for the Goods on the 20th of the month following receipt of an invoice (time being of the essence). An invoice will be issued by the Company on delivery or proof of shipment. If the Company is required by law to repay any amount on account of the Price, that amount will be deemed not to have been received by the Company and the Company shall be restored to the position it would have been in had no such payment been received by the Company.

2.5 The Company may, at any time, require the Customer to pay the Price by letter of credit, bank cheque, post-dated cheque or to secure payment of the Price by providing an assignment of debt, lien, mortgage, charge, guarantee or any other form of security.

2.6 The Company shall, without prejudice to any other remedy available to it at law, be entitled to treat any failure to make payment on the due date as a repudiation of the Contract by the Customer. In no event shall the Company be obliged to make any delivery of Goods if any moneys due and payable by the Customer under any other Contract remain outstanding.

2.7 All expenses, costs, fees and disbursements incurred by the Company in recovering the Price and any other amounts payable under these Terms shall be recoverable from the Customer as part of the purchase price.

3. QUOTES

- 3.1 A quotation by the Company is based on the current price for the Goods and any incidental services (based on the Company performing the work during normal working hours) and subject to availability from the Company's usual source of supply as at the date of the quote and shall not be binding on the Company unless the Customer has accepted the Company's quote within 30 days from the date of the Company's quote (time being of the essence).
- 3.2 The Company shall not be responsible for any errors or omissions caused by the mutilation or incorrect transmission contained in a facsimile message, electronic mail or other means of transmission in which the Customer has accepted the Company's quote.
- 3.3 For the purpose of calculating increased costs under a non-fixed price Contract, the Price specified in the quote does not include any labour costs. The Price shall be adjusted by the Company to reflect all labour costs and any other increased costs.
- 3.4 Labour costs for the purpose of calculating increased costs under the Contract will be based on Labour Cost Index (All Labour Costs), plus an allowance for holiday pay and insurances.
- 3.5 No allowance is made in the Company's quotation for any items set out under Special Conditions in the Company's quotation form.

4. VARIATIONS

- 4.1 Any requested variation to the Goods or work covered by the Company's quotation must be notified in writing by the Customer. If the Company agrees, the Company's quotation and the Price will be adjusted accordingly. If a variation is agreed after the Contract is formed, the Contract and the Price will be adjusted accordingly.
- 4.2 Should the Customer request the Company to work overtime or extra shifts, the Price will be adjusted to reflect the increase in cost caused thereby based on the excess rates paid and working hours recorded.
- 4.3 The Price will be adjusted to reflect any extra cost or expense incurred by the Company because of any instruction received from the Customer or any action or inaction on the part of the Customer.

5. CONTRACT

- 5.1 These Terms shall be read subject to the express terms and conditions contained in the Company's quotation or contained in the Company's confirmation of order. The Contract is subject to the Company having the Goods in stock and subject to availability from the Company's usual source of supply.
- 5.2 All other conditions, warranties, guarantees, descriptions, representations, conditions as to fitness or suitability for any purpose, tolerance to any conditions, merchantability, appearance, safety, durability or otherwise (whether of a like nature or not) and whether express or implied by law, trade customer otherwise, are expressly excluded.
- 5.3 If there is a conflict between the Customer's order and the Company's confirmation of order (including these Terms), the Company's confirmation of order (including these Terms) will prevail.
- 5.4 An agent or representative of the Company is not authorized to make any representations, warranties or agreements that a senior executive of the Company has not confirmed in writing. The Company is not bound by unauthorized statements. Unauthorized statements cannot form a contract, or part of a contract, collateral to the Contract.
- 5.5 The rights, powers and remedies provided for in the Contract (including these Terms) are in addition to, and do not limit or exclude (or otherwise adversely affect), any right, power or remedy provided to the Company by law.
- 5.6 The Customer's obligation to pay amounts (other than the Price) to the Company under these Terms shall be continuing and separate obligations which will survive termination of the Contract and payment of the Price.

6. TAXES AND DUTIES

Unless expressly included in the quotation from the Company, the Price will be stated before the addition of GST and any other taxes and duties charged or levied in connection with the supply of the Goods and any incidental services to the Customer. GST and all such other taxes and duties will be charged to and borne by the Customer (in each case, at the rate applicable at the date of any relevant invoice).

7. DEFAULT PENALTY

The Company may charge the Customer a Default Penalty on any moneys due but unpaid under the Contract which will be calculated on

a daily basis at a rate of 1.5 per cent per month. The Default Penalty is payable from the date payment is due until the date the Company receives payment. The Company's right to charge the Default Penalty is without prejudice to any of the Company's rights, powers or remedies arising after the Customer's payment default.

8. DELIVERY

- 8.1 Delivery of the Goods will be made at the Customer's premises unless the Customer has instructed otherwise. If the Customer fails to take delivery, the Goods are deemed to have been delivered when the Company was willing to deliver them and the Customer shall pay the Company an amount equal to any extra cost the Company incurs for either transport or storage or both.
- 8.2 The Company accepts no responsibility for delay in delivery howsoever caused.
- 8.3 Delivery is deemed to occur:
- for a FIS Contract, when the Goods are ready and available for unloading at the delivery point noted in the Contract or the site designated by the Customer;
 - in any other case, when possession of the Goods is taken by the Customer.
- 8.4 The Company may deliver Goods by installments. Each installment is deemed to be a separate contract on the same terms as the Contract. If the Company fails to deliver, or makes defective delivery of, one or more installments, the Customer is not entitled to cancel the Contract.
- 8.5 Delivery of 10% more or less of the quantity of goods ordered by the Customer constitutes performance of the Contract by the Company. The amount under - or over-supplied shall be deducted or charged for prorate and the Price shall be adjusted accordingly.
- 8.6 If the Customer requests delivery to be made outside of normal working hours, the Customer shall pay to the Company an amount equal to any extra cost the Company incurs for transport.

9. RISK

- 9.1 All risk in and for the Goods passes to the Customer on delivery by the Company.
- If any of the Goods are damaged or destroyed prior to property in them passing to the Customer, the Company is entitled, without prejudice to any of its other rights or remedies under the Contract (including the right to receive payment of the Price),
To receive all insurance proceeds payable for the Goods. This applies whether or not the Price has become payable under the Contract.
The production of the Contract (including these Terms) by the Company is sufficient evidence of the Company's right to receive the insurance proceeds without the need for any person dealing with the Company to make further enquiries.

10. PROPERTY

- 10.1 Property in, ownership of and title to the Goods shall not pass to the Customer until:
- the Customer pays the Amount Owing in full and all other amounts owing under other Contracts; or
 - (if applicable) the Customer resells the Goods pursuant to the authority granted by these Terms.
- 10.2 Until property in Goods passes to the Customer, the Customer holds the Goods as the Company's bailee and, as agent for the Customer, the Company (and its employees and agents) may, without prior notice, enter upon any land or premises where the Company believes the Goods are kept in order to inspect the Goods. The Customer must store the Goods so they can be identified separately from the Customer's own goods. The Company authorizes the Customer, in the ordinary course of the Customer's business, to use the Goods or resell them for full consideration. This authority is revoked immediately if:
- an Event of Default occurs; or
 - the Company notifies the Customer in writing that this authority is revoked.

11. MILL CERTIFICATES

If requested by the Customer, the Company will supply a mill certificate for the Goods. The Company may charge the Customer a fee for the mill certificate.

12. FABRICATION

- 12.1 If the Company fabricates the Goods, the Company warrants the fabrication against faulty workmanship for a period of 6 months from the date of delivery of the Goods.
- 12.2 The Company warrants that the fabricated Goods will substantially conform with written specifications supplied by the Customer.
- 12.3 A claim under this clause must be in writing to the Company (addressed to the Company Secretary) within 6 months from the date of delivery of the Goods and no claim can be made under this clause unless and until the Price is paid in full. The Customer must also give the Company notice of any defect in the Goods within 7 days of the defect becoming apparent.
- 12.4 The Company's liability under this clause will be limited in its sole discretion to:
- restoring the Goods in conformity with the written specifications supplied by the Customer; or
 - replacing the Goods.
- 12.5 Any repairs will be done at such place as the Company specifies and the Customer is responsible for cartage of the Goods or parts of the Goods as is necessary to and from the place so specified.
- 12.6 The repair of the Goods under this clause does not include the cost or removal of defective material and fixing replacement material.
- 12.7 The warranty under this clause does not apply to Goods repaired by any person not authorized by the Company and does not apply if the Goods are used for purposes other than that for which they were intended.

13. RETURN OF GOODS

- 13.1 Except as provided in this clause, the Customer is not entitled to return the Goods to the Company for any reason. For defective Goods which the Customer is entitled to reject, the Company's liability is limited to either (at the Company's discretion) repairing or replacing the Goods, or refunding the Price provided that:
- the Customer must notify the Company within 7 days of delivery that the Goods are defective;
 - the Company is given a reasonable opportunity to investigate the Customer's claim;
 - the Company will not be liable for Goods which have been tampered with or modified without the Company's approval or which have not been stored or used in a proper manner; and
 - the Company will not be liable to pay the Customer any amount more than the amount (if any) the Company actually receives from the supplier for the defective Goods.
- 13.2 The Company may (in its discretion) accept the Goods for credit but this will incur a handling fee of such amount as the Company may determine (and notify to the Customer) and the amount of any credit will be less any freight costs.

14. LIABILITY

- 14.1 The Company will not be liable for:
- failure to deliver the Goods by a specified date;
 - an event beyond the Company's control;
 - failure of the Goods however so arising;
 - testing the Goods;
 - deterioration of the Goods due to exposure to the elements after delivery;
 - any negligence, misrepresentation or other act or omission by the Company or its agents; or
 - any loss or damage resulting directly, or indirectly, from any of the above.
- 14.2 Despite anything else, any liability of the Company arising under the Contract will not exceed the value of the replaced goods in relation to which the liability has arisen.

15. DEFAULT

- 15.1 If an Event of Default occurs, and without prejudice to any other rights, powers or remedies the Company may have:
- the Company may suspend or terminate the supply of Goods to the Customer and any of its other obligations under the Contract (and any other Contract), or cancel all or any part of any order with the Customer which remains unperformed;
 - all Amounts Owings shall immediately become due and payable notwithstanding that the due date for payment has not arisen; and
 - the Company may enforce any security interest granted to it by the Customer.

15.2 The Company will not be liable to the Customer for any loss or damage the Customer suffers because the Company exercises any rights, powers or remedies after the occurrence of an Event of Default, including under this clause.

15.3 The Customer agrees that, at any time after an Event of Default has occurred or at any time if any Goods are at risk, the Company may:

- take possession of any Goods; and/or
- sell or dispose of any Goods in such manner and generally on such terms and conditions as the Company thinks fit, and, in each case, otherwise do anything the Customer could do in relation to the Goods. The Company and the Customer agree that section 109(1) of the PPSA is contracted out of in respect of particular Goods if and only for so long as the Company is not the secured party with priority over all other secured parties in respect of those Goods. As agent for the Customer, the Company (and its employees and agents) may, without prior notice, enter upon any land or premises where the Company believes the Goods are kept in order to take possession of and/or remove them. The Customer agrees to procure all other rights (including consents) necessary to enable, and to indemnify the Company (and its employees and agents) against any liability incurred in connection with, such entry, taking of possession and removal.

16. PATENTS AND COPYRIGHT

- 16.1 Copyright in all drawings, specifications and other technical information provided by the Company concerning the Contract is vested in the Company.
- 16.2 If the Goods are to be supplied to the Customer's design, the Customer warrants that the manufacture and supply of the Goods by the Company will not infringe any patent, copyright, registered design or other rights of any other person. The Customer agrees to indemnify the Company against any liability it incurs (including any costs and expenses) as a result of any claim that the manufacture or supply of the Goods by the Company infringes any patent, copyright, registered design or other rights of any other person.

17. DIMENSIONS AND SPECIFICATIONS

Dimensions and specifications referred to in the Contract, a catalogue or other publication maintained or issued by the Company are estimates only. Unless the Company agrees in writing, it is not a condition of the Contract that the Goods will correspond precisely with the dimensions, specifications or customary tolerances. In the absence of customary tolerances, reasonable tolerances will be allowed.

18. CONSUMER GUARANTEES ACT 1993 ('CGA')

- 18.1 If the Customer is not a consumer as defined in the CGA or the Customer acquires or holds itself out as acquiring the Goods under the Contract for the purposes of a business, nothing in the CGA will apply to the supply of the Goods.
- 18.2 In the case of any Customer (to which clause 18.1 does not apply), the provisions of the Contract (including these Terms) will only apply to the extent that such provisions do not limit or exclude any provisions of the CGA and will take effect subject to the provisions of the CGA.

19. PPSA

- 19.1 To the extent permitted by law, the Customer and the Company contract out of:
- section 114(1)(a) of the PPSA; and
 - the Customer's rights referred to in sections 107(2)(c),(d),(h) and (i) of the PPSA.
- 19.2 The Customer waives its right to receive a copy of any verification statement in respect of any financing statement relating to any security interest granted to the Company by the Customer.
- 19.3 The Customer agrees to indemnify the Company, upon demand, for all costs and expenses (including legal fees) incurred by the Company:
- as a result of the occurrence of an Event of Default (including upon actual or attempted enforcement of any security interest granted to the Company by the Customer); and
 - in complying with any demand made under section 162 of the PPSA.
- 19.4 On the request of the Company, the Customer shall promptly do all things (including signing any delivery docket and/or invoice) and provide all information necessary to enable the Company to perfect and maintain the perfection of any security interest granted to the Company by the Customer (including by registration of a financing statement).

20. WAIVER AND SEVERABILITY

- 20.1 All the rights, powers, exemptions and remedies of the Company remain in force despite any neglect, forbearance or delay in enforcing them. The Company will not be considered to have waived any right, power, remedy or condition unless the waiver is in writing under signature of either the Company or an authorized officer. The waiver applies only in a particular transaction, dealing or matter unless the Company agrees otherwise.
- 20.2 If any part of the Contract (including these Terms) is held by any court to be illegal, void or unenforceable, such determination shall not impair the enforceability of the remaining parts of the Contract (including these Terms) or any other Contract.

21. COMPLIANCE WITH LAWS

The Company will comply with all legislation, codes and standards specified in the Contract and the Company is under no liability for a failure to meet any other legislation, codes or standards. If, after the Contract Date, there are any changes in any legislation, codes or standards with which the Company must comply, then the Customer agrees to reimburse or pay to the Company an amount equal to any additional costs incurred by the Company relating to such compliance.

22. ASSIGNMENT AND CHANGE OF NAME ETC.

- 22.1 The Customer may not assign any of the Customer's rights or obligations under the Contract without the Company's prior written consent.
- 22.2 The Company may assign any of the Company's rights under the Contract without the Customer's consent.
- 22.3 The Customer must give the Company (addressed to the Company Secretary) not less than 14 days' prior written notice of Any proposed change in the Customer's name and/or any other change in the Customer's details (including, but not limited to, changes in the Customer's address, facsimile number, trading name or business practice).

23. TRUSTEE LIABILITY

If the Customer is a trust, the Contract will bind each trustee of that trust and each trustee personally. The Company's rights against each trustee will only be limited if the trustee is an independent trustee (not being a trustee who has a right or interest in any of the assets of the trust except in the trustee's capacity as trustee of that trust). The liability of an independent trustee shall be limited to the assets of the trust. However, this shall not affect the liability of an independent trustee who has guaranteed, in his or her personal capacity, the Customer's obligations under the Contract.

24. REVIEW OF TERMS

The Company reserves the right to review any of these Terms at anytime and from time to time. If, following any such review, there is any change to these Terms that change will take effect from the date on which the Company gives notice to the Customer of such change.

25. TWO OF MORE CONTRACTS

Where, at any time, there is an Amount Owing under two or more Contracts, the Company may apply a payment made by the Customer under the Contract in such manner (including in such order and to any amounts owing to the Company, including under another Contract) as the Company thinks fit (despite any direction to the contrary and whether before or after any default by the Customer).

The security interest provided for by these Terms and created by the Contract also secures the Amount Owing under any other Contract, and each Contract (and these Terms) shall be construed accordingly.

26. GOVERNING LAW

The Contract and these Terms are governed by the law of New Zealand.

To: STEEL & TUBE HOLDINGS LTD AND EACH OF ITS SUBSIDIARY COMPANIES (the Group)

From:	(the Guarantor) (print full name)
Address:	
In consideration of one or more members of the Group agreeing to supply goods and services or making credit available to the Customer, which supply of goods and services or making of credit the Guarantor acknowledges is made or given at the Guarantors request.	
Name of organisation:	('the Customer')

1. The Guarantor hereby unconditionally and irrevocably guarantees to each member of the Group:
 - (a) full, prompt and complete performance by the Customer of all its obligations that the customer owes now or may in the future owe to that member of the Group; and
 - (b) the due and punctual payment of all sums payable now or in the future to that member of the Group by the Customer when and as the same shall become due.

and undertakes with each member of the Group that if and each time the Customer is in default in the payment of any sum whatsoever, the Guarantor will forthwith make good the default and unconditionally pay to that member of the Group all sums which shall be payable, together with interest thereon at the rate per annum from time to time payable by the Customer on such sums.
2. The Guarantor agrees that although the Guarantor may be a surety only, as between Guarantor and members of the Group, the Guarantor will be liable as a principal debtor for the amounts outstanding and owed by the Customer and all other amounts payable to members of the Group by the Customer.
3. This Guarantee is a continuing Guarantee and shall remain in force until 6 months after all credit arrangements between each member of the Group and the Customer are ended, payment in full of all sums payable by the Customer has been made, and all obligations of the Customer to each members of the Group are completed in full.
4. The obligations of the Guarantor shall not be affected, exonerated or discharged by any act, error, omission, dealing, course of conduct, matter or thing which, but for this provision, might operate to release, exonerate or otherwise discharge the Guarantor from its obligations hereunder, including the bankruptcy of any person, any member of the Group granting any time or indulgence to any person, or exercising or failing to exercise any of its rights or powers, the release or variation of any security for any obligation which is guaranteed, any variation, amendment to or replacement of any agreement between the Customer and any member of the Group (whether or not consented to by the Guarantor), and anything else which would release a surety.
5. This Guarantee is in addition to and will not in any way be prejudiced by any other collateral or security now or hereafter held by any member of the Group in relation to or as security for the obligations of the Customer or any lien to which a member of the Group may be entitled.
6. This Guarantee may be enforced without any member of the Group having to give notice to, or take any steps against, the Customer and without any member of the Group having to first have recourse to any other collateral or security a member of the Group may hold.
7. In addition to the Guarantee contained above and separate therefrom, the Guarantor hereby unconditionally and irrevocably agrees to indemnify and to keep indemnified each member of the Group against any loss, cost or expense that member of the Group (or any of its employees or agents) may suffer or incur resulting from the failure by the Customer to make payment due on the due date and pay to that member of the Group the amount of any such loss, cost or expense whether or not that member of the Group has attempted to enforce any rights against the Guarantor.
8. All payments under this Guarantee must be made without deduction and no payment may be withheld, reduced or deferred on account of any claim, set-off, counterclaim or otherwise.
9. Any member of the Group may (in its absolute discretion) at any time refuse further credit, supplies or services to the Customer.
10. If the Customer is a trust or a trustee of a trust, the Guarantor warrants that the Customer has full authority to enter into agreements for the supply to it of goods or services, or both, on credit.
11. In the event of the liquidation of the Customer or any guarantor, the Guarantor will not prove in such liquidation or bankruptcy in competition with any member of the Group and the Guarantor authorizes members of the Group to prove all moneys which the Guarantor has paid hereunder.
12. The Guarantor warrants that the Customer has authorised each member of the Group to disclose or to ask the Guarantor's solicitor to arrange for disclosure of the terms and conditions of the agreement between any member of the Group and the Customer to the Guarantor.
13. In this Guarantee any references to a person includes that person's successors and permitted assigns (by whatever means including amalgamation) and any person who is or becomes liable or responsible for that person's affairs. The singular includes the plural and the reverse also applies.
14. The Guarantor agrees that each member of the Group shall have the right to complete and register a mortgage over any property owned by the Guarantor to secure the guaranteed debt. Each member of the Group shall have the right to lodge a caveat on any such property owned by the Guarantor for the purpose of that member of the Group exercising its rights pursuant to this clause whilst any guaranteed debt remains outstanding.
15. If there is more than one Guarantor, the obligations of each such person under this Guarantee are joint and several. Any notice or demand given to one Guarantor is deemed to be given to all of them.
16. Under this Guarantee the Guarantor may become liable to members of the Group as principle debtor in respect of liability of the Customer to members of the Group. Prior to signing this Guarantee the Guarantor shall obtain legal advice that is independent of any legal advice obtained by the Customer. By signing below, the/each Guarantor acknowledges that:
 - (a) he or she has taken independent legal advice before signing this Guarantee; or
 - (b) if independent legal advice has not been taken, he or she has chosen not to seek such advice and has signed this Guarantee based on his or her own judgement and that he or she takes sole responsibility for doing so and waives any rights that he or she might otherwise have arising out of a failure to obtain such advice.

Date:
Signed as a Deed by the Guarantor
in the presence of:
Signed by the Guarantor in my presence.
Witness' Signature:
Witness' Name:
Occupation:
Address: