

MODCOM PORTABLE BUILDINGS LTD - GENERAL TERMS AND CONDITIONS OF TRADING

1) **Clarification:** In these conditions 'Modcom' is Modcom Portable Buildings Ltd, and the 'Customer' is the company or person hiring the building(s), chattels and/or equipment.

2) **Payment:** All invoices made out to the Customer in relation to the leased building, are payable 1 month in advance on the 1st of each month for the term of the lease.

Any dispute in regards to an invoice must be made within seven days. The disputed amount may be deducted and the undisputed amount must be paid. The dispute shall then be resolved in line with Clause 13. Once the dispute has been resolved outstanding balances must be paid within seven days.

3) **Price:** Quoted prices are related to the costs of materials, labour, transport and insurance current at the date of quotation. Quoted prices to the Customer are subject to change should there be an error computing a quoted price, or should there be a price increase of building related costs, increased to Modcom after quotation.

4) **Cancellation:** The Customer shall not be entitled to cancel any order which is accepted by Modcom. If Modcom agrees to the cancellation, the Modcom may charge the Customer for all costs and expenses incurred by the Modcom in respect of the contract, including the Modcoms loss of profit.

5) **Period:** Modcom has based its lease pricing on the indicative lease period advised by the Customer. Should the period of lease be reduced or extended in agreement to Modcom, Modcom at its discretion may adjust the pricing of the lease and charge the lease the correct pricing for the applicable altered period.

A Customer's period is not to be deemed finished or cancelled until all invoices outstanding at that time, relating to the building(s) that are leased to the Customer, are paid in full or have been negotiated to Modcoms written satisfaction.

6) **Minimum Period:** Minimum hire period is one month.

7) **Maintenance:** All buildings and chattels (including, but not limited to air conditioning system) leased to the customer are to be maintained by the Customer to a satisfactory wear and tear level at the discretion of Modcom. Any objections by the Customer or Modcom must be in writing.

8) **Ownership:** Ownership of the buildings(s), chattels and equipment remain Modcoms at all time throughout the contract, and in default of prompt payment, Modcom reserves the right to take immediate possession of the building(s), chattels and/or equipment supplied by Modcom without further effect to Modcoms right to damages for breach of contract. All recovery expenses incurred by Modcom will be paid by the Customer in addition to any unpaid charges owing by the Customer.

The Customer shall not be entitled to use the Modcom building(s) as security.

9) **Location:** The Customer is required to notify Modcom in writing whenever a building is moved to another location other than stated.

10) **Risk:** The Customer shall accept full responsibility for the safekeeping of the building(s) and indemnify Modcom for all loss, theft, or damage to the building(s), however caused. Such indemnity will include for misuse and negligence by the Customer.

11) **Inspection:** Acceptance of any quotation gives Modcom the right of access to site to inspect the building(s) during normal working hours and for purposes connected with the contract.

12) **Consents:** The customer warrants that they have obtained all necessary consents, including but not limited to building consent and/or resource consent, from the relevant Local Authority or other competent authority and has informed Modcom of all matters relating to such consents.

12) **Acceptance:** Any instructions received by Modcom from the Customer for the supply of building(s), chattels and/or equipment shall constitute a binding contract and acceptance of the conditions listed on the hire document, and these Terms and Conditions.

13) **Disputes Resolution:** The Parties shall attempt in good faith to settle any dispute by mediation. Unresolved disputes shall be referred to arbitration in accordance with the Arbitration Act 1996.

Signed _____ Date: _____