



Bromac Lodge

P.O.Box 9154 - Christchurch 8149 - New Zealand - +64 (0)3 349 7628

Contact: Bob McArdle - mob: +64 (0)274 351 553 - fax: +64 (0)3 349 6630

email: bob@bromaclodge.com - web: www.bromaclodge.com

BROMAC LODGE LIMITED – TERMS OF TRADE

Bromac Lodge Limited accepts the Customer's service requirements on the terms and conditions as set out in the Booking Contract or Contract of Service.

1. Price

1.1. The Customer specifically acknowledges that all pricing for any customer service requirements is attainable on request to Bromac Lodge Limited.

2. Payment

2.1. Payment is due on the 20th of the month following the rendering of the invoice unless agreed otherwise in writing between Bromac Lodge Limited and the Customer.

2.2. Payment must be made in full, without any deduction, set-off or retention of funds.

2.3. Failure to make payment in full will be treated as an essential breach of contract, giving rise to liability for late payment interest, damages and enforcement costs.

2.4. The Customer shall pay interest of 1.5% per month on all accounts not paid on or before the 20th of the month following rendering of the invoice.

2.5. The Customer specifically acknowledges that failure to make payment in full on the 20th of the month following rendering of invoice shall give Bromac Lodge Limited the right to charge penalty interest as per clause 2.4 above for late payment, damages and enforcement costs and the right to recover enforcement costs through a debt collection agency or similar from the Customer.

3. Personal Property Securities Act 1999 (PPSA)

3.1. To secure payment of all amounts owing by the Customer to Bromac Lodge Limited from time to time, the Customer as a debtor grants a security interest in any horse to which any service contract or Booking Contract applies. The Customer agrees that the horse is collateral, securing payment for all outstanding indebtedness owing by the Customer to Bromac Lodge Limited.

3.2. The Customer agrees to waive its right to a verification statement in respect of any Financing Statement or Financing Charge Statement relating to the security interest and the Customer contracts out of Sections 114(a), 117(1)(c), 113 and 134 of the PPSA. The rights of the debtor in Sections 116, 119, 120(2), 121, 125, 126, 127, 129, 131 and 132 of the PPSA do not apply to the security interest given by the Customer to Bromac Lodge Limited.

3.3. The Customer agrees to provide any information or sign any document required under the PPSA and the regulations under the PPSA to enable Bromac Lodge Limited to register a Financing Statement or a Financing Charge Statement.



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4. Waiver and Forbearance

- 4.1. All rights, power, exemptions, and remedies of Bromac Lodge Limited shall remain in force notwithstanding any neglect, forbearance or delay in the enforcement thereof.
- 4.2. Bromac Lodge Limited shall not be deemed to have waived any conditions unless such waiver is in writing and signed by the Director of Bromac Lodge Limited. Any such waiver shall apply to operate only in the particular transaction, dealing or matter in respect of which it was given.

5. Indemnity

- 5.1. The Customer shall indemnify Bromac Lodge Limited in all respects against all actions, proceedings, claims and demands by any person(s) or entities whatsoever and whoever arising in connection with the exercise by Bromac Lodge Limited of all or any of its rights and powers under and by virtue of these terms and conditions.

6. Default

- 6.1. If a default occurs:
 - 6.1.1. Bromac Lodge Limited may suspend or terminate any contract.
 - 6.1.2. The monies owing shall immediately become due and payable notwithstanding that the due date has not arisen; and/or
 - 6.1.3. Bromac Lodge Limited may enforce the Security Interest; and
 - 6.1.4. The Customer shall pay interest from the date of default to the date of payment at a rate of 18% p.a. (compounded on a monthly basis) on any amounts outstanding.

7. Costs

- 7.1. The Customer shall be liable to pay all costs, expenses and legal costs (on a solicitor and own client basis) incurred by Bromac Lodge Limited in the course of enforcing any of its rights under these terms and conditions or as a result of any breach of these terms and conditions by the Customer.

8. Dispute Resolution

- 8.1. Customers are to notify Bromac Lodge Limited within seven (7) days of a claim being apparent.
- 8.2. On no account shall monies be retained, set off or withheld by the Customer pending resolution of the dispute.



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8.3. Bromac Lodge Limited may (at its discretion) engage a third party inspector or other expert to assist the parties in resolving a dispute.

8.4. If negotiations fail, Bromac Lodge Limited may nominate the use of mediation or adjudication to resolve the dispute and the parties agree to be bound by this election.

9. General

9.1. Nothing in these terms and conditions shall derogate from the terms and conditions contained in the Service Contract or Booking Contract.

9.2. The Customer authorises any person or company to provide Bromac Lodge Limited with such information as may be required in order to check the credit history of the customer.