

# Terms of Payment and Credit

## Agreement as to Terms of Payment and Credit Only

1. This agreement is confined only to the terms on which credit is given to the User and payment is to be made by the User in relation to the supply of goods or services by POAL under an agreement with the User and/or POAL's Standard Terms and Conditions. Any agreement between the User and POAL for the provision of goods and services (whether entered into prior or subsequent to this agreement) shall be deemed to incorporate the provisions of this agreement. Payment
2. Payment of all invoices for POAL's services will be made in full, no later than the 20th day of the month following the month in which the invoice was issued.
3. Receipt of a cheque, bill of exchange or other negotiable instrument by POAL shall not constitute payment and the buyer shall remain liable for the full price until such cheque, bill of exchange, or negotiable is paid in full.
4. Payments received by POAL may be accepted and applied by POAL in respect of any indebtedness of the User and POAL shall not be bound by any conditions or qualifications attaching to such payments.
5. The User shall pay Goods and Services tax and all other taxes and duties assessed or levied in connection with the supply of the goods or services that may be payable by POAL in respect of the provision of services to the User at the same time as payment for such services is due. Default in Payment
6. If any amounts payable by the User under this agreement are not paid by the due date, the User will pay to POAL interest at the rate of 1.5% per month on the amount outstanding calculated from the due date until payment is made in full. Ports of Auckland I Application for Credit 4
7. The User shall indemnify POAL for all legal fees and costs, on an indemnity basis, incurred by POAL with the recovery of any amounts owing by the User under or in connection with this agreement.
8. The User acknowledges that POAL has the absolute right to cancel this credit agreement at any time and without notice, and to require payment for any goods or services rendered by POAL, if POAL, in its sole discretion, thinks fit to do so.
9. Without limiting POAL's rights under clause 8, if POAL at any time deems the creditworthiness of the User to be unsatisfactory, it may require security for payment and may suspend the provision of its services until the provision of sufficient security. All costs and expenses incurred by POAL as a result of such suspension and any recommencement shall be payable by the User on demand.
10. If the User fails to pay for goods or services in accordance with clause 2 hereof, no delay on the part of POAL in taking recovery action or cancelling any contract or contracts with the User shall amount to a waiver or suspension of its rights to do so at the time.

## Privacy Act 1993

11. For the purposes of the Privacy Act 1993, the User authorises POAL to provide the User's information to any credit agency or other third party and it authorises any person to complete and furnish to POAL any information as may be required in response to POAL's credit inquiries.

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**Lien**

12. In addition to and expressly without waiving or limiting any liens that POAL may have by operation of law or statute, POAL shall have a general lien over the Cargo and Containers and all property of the User for sums due by the User to POAL. POAL will be entitled to sell any property subject to the lien after the expiration of one month notice to the User without prejudice to any other rights and remedies POAL may have.

Initials: \_\_\_\_\_ Date: \_\_\_\_\_