

EQUIPMENT LOAN AGREEMENT

BETWEEN

WHITELEY CORPORATION NZ LIMITED - NZBN 94 29 041 224 243 of 3-5 Kahu Street Otahuhu NZ 2024;
(Whiteley)

and

_____ of COMMERCIAL CLEANING REPAIRS LIMITED (the **Customer**)

- (A) Whiteley is a New Zealand wholesaler of specialty chemicals and dispensing equipment.
- (B) The Customer wishes to have loan of and Whiteley wish to loan to the Customer dispensing equipment on the terms and conditions set out in this agreement.

IT IS AGREED as follows:

1. INTERPRETATION

In this Agreement:

“Agreement” means this Equipment Loan Agreement;

“Commencement Date” means the date of the Agreement;

“Equipment” means the dispensing equipment provided under this Agreement by Whiteley to the Customer; and

“Loan Period” means a period of three (3) years commencing on the Commencement Date and terminating on the day prior to the third anniversary of the Commencement Date.

2. EQUIPMENT

- 2.1 Whiteley will provide the Equipment to the Customer for the duration of the Loan Period. The Loan Period may, if requested by the Customer, be extended at Whiteley’s sole discretion. The Equipment is provided to the Customer in consideration of the Customer purchasing the chemicals to be dispensed by the Equipment exclusively from Whiteley.
- 2.2 The Customer agrees and acknowledges that at all times the Equipment is and remains the property of Whiteley, and the Customer only acquires limited rights to use the Equipment solely for its designed purpose. In no circumstances will the Equipment be deemed to be a fixture.
- 2.3 During the Loan Period, the Customer shall not sell, lease, pledge, assign, transfer, encumber or dispose of the Equipment or any interest in it, nor authorise any person or corporation to do so or part with the control of the Equipment.
- 2.4 Whiteley reserves its rights to take a security interest under the Personal Property and Security Act 1999 in all Equipment provided to the Customer under this Agreement. Any such security interest taken under this clause shall continue until such time possession of the Equipment reverts to Whiteley.
- 2.5 During the Agreement, the Customer agrees:
 - 2.5.1 to use the Equipment in a skilful and proper manner, and for the purpose and within the capacity for which it was designed and manufactured, and in accordance with Whiteley’s instructions and recommendations;
 - 2.5.2 to ensure the Equipment is used in a safe and proper manner;
 - 2.5.3 not to attach or use any other equipment or product with the Equipment unless that equipment or product is provided to the Customer by Whiteley;
 - 2.5.4 not to modify or tamper with the Equipment without Whiteley’s written consent; and
 - 2.5.5 to only use the Equipment to dispense or provide chemicals and other substances that are supplied by Whiteley.

3. DELIVERY & RETURN OF EQUIPMENT

- 3.1 The Customer grants to Whiteley and Whiteley’s subcontractors an irrevocable licence for the term of the Loan Period to enter onto the Customer’s premises for the purposes of the delivery, installation, maintenance and removal of the Equipment.
- 3.2 The Customer agrees not to remove the Equipment from the place of installation without the written consent of Whiteley.

- 3.3 Whiteley may, with reasonable notice to the Customer, remove, install or replace Equipment as may be required by Whiteley from time to time.
- 3.4 The Customer agrees that at the time of delivery and installation of the Equipment the Customer will immediately inspect the Equipment and satisfy itself that the Equipment is in good condition and working order. The Customer must, immediately after inspection, notify Whiteley of any fault or defect in the Equipment, otherwise it will be deemed that the Customer is satisfied as to the quality and fitness of the Equipment.
- 3.5 Whiteley is not liable to the Customer for any rectification works required to the Customer's premises due to the removal of the Equipment.

4. RISK AND INSURANCE

- 4.1 The risk in the Equipment passes to the Customer when it is delivered into the possession or control of the Customer. During the Loan Period, the Customer is responsible for the safekeeping of the Equipment and shall bear the risk of any damage, vandalism, loss, theft, or destruction of the Equipment.
- 4.2 If the Equipment is damaged, destroyed, lost or stolen, the Customer must notify Whiteley immediately in writing. If the Equipment is damaged beyond repair, destroyed, lost or stolen, the Customer shall pay the new replacement cost as reasonably assessed by Whiteley.
- 4.3 From the time risk passes to the Customer, the Customer shall at its cost insure the Equipment against any loss or damage for a minimum replacement of the value of the Equipment, and maintain public liability insurance in respect of the Equipment and its use for not less than \$10 million per event.
- 4.4 The Customer shall indemnify and keep indemnified Whiteley from and against any claim, demand, suits, actions, damage, loss or liability which arises in respect of the Equipment or its use or application during the Loan Period except to the extent that any such liability is due to the negligence or default of Whiteley or Whiteley's subcontractors or agents.

5. TERMINATION

- 5.1 Whiteley may, in its absolute discretion, terminate the Agreement immediately by written notice (without limiting any other rights available to Whiteley) if the Customer:
 - 5.1.1 is in breach of the Agreement and such breach is not remedied within seven days of receipt of a notice from Whiteley detailing the breach; or
 - 5.1.2 becomes insolvent, has an administrator or receiver appointed or the like.
- 5.2 Upon termination or expiry of this Agreement, the Customer agrees that Whiteley may enter the Customer's premises or property where Whiteley reasonably believes the Equipment to be located and repossess the Equipment.

6. GENERAL

- 6.1 This Agreement shall be construed in accordance with the laws of New Zealand and the parties submit irrevocably to the non-exclusive jurisdiction of the Courts of that jurisdiction.
- 6.2 Any provision of this Agreement that is invalid in any jurisdiction must, in relation to that jurisdiction be read down to the minimum extent necessary to achieve its validity, if applicable, or be severed from this Agreement in any other case, without invalidating or affecting the remaining provisions of this Agreement or the validity of that provision in any other jurisdiction.
- 6.3 No delay or forbearance by Whiteley in enforcing its rights to remedies arising from a breach of the Agreement by the Customer, acts as a waiver by Whiteley of that or any other breach of the Agreement.

Executed as an Agreement this _____ day of _____ 20__.

Whiteley Corporation NZ Ltd NZBN 94 29 041 224 243 by its duly authorised representative in the presence of:

Signed	Witness
Name	Name

[Customer COMMERCIAL CLEANING REPAIRS LIMITED NZBN _____] by its duly authorised representative in the presence

Signed	Witnessof:
Name	Name