

RENTAL AGREEMENT

OWNER DETAILS

POSTAL ADDRESS: PO Box 30, Oneroa, Waiheke Island
 PHYSICAL ADDRESS: 102 G Ostend Road, Ostend, Waiheke Island, Auckland. 1840
 CONTACT DETAILS: 027 2222 404 | stu@waihekecontainers.co.nz | waihekecontainers.co.nz
 G.S.T REG. No: 82-410-228

RENTER DETAILS

BUSINESS NAME _____
 INDIVIDUAL NAME _____
 POSTAL ADDRESS _____
 CITY _____ POST CODE _____ EMAIL _____
 TELEPHONE NUMBER _____ MOBILE NUMBER _____
 PREFERRED METHOD OF CONTACT MOBILE LANDLINE OTHER

CONTAINER DETAILS

CONTAINER CODE	DESCRIPTION	CONTAINER CONDITION	CONTAINER LOCATION
	Size Colour Reefer / General Purpose / Hi-Cube		<input type="checkbox"/> Off site <input type="checkbox"/> On site 102 G Ostend Road, Waiheke Island)

FINANCIAL DETAILS

DESCRIPTION		EXTRAS	COSTS	
Start Date		Part monthly initial payment	\$	
Terms in Months	<input type="checkbox"/> Ongoing <input type="checkbox"/> Fixed Term	Bond	\$	
Payment Frequency	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly	Freight	\$	\$
	<input type="checkbox"/> Other _____	Monthly rental	\$	
MONTHLY RENTAL FOR 10 AND 20 FOOT CONTAINERS		+GST	\$	
On site Rental: \$174.00 + GST (\$200.00 INCL GST)		Ongoing monthly installment		\$
Off site Rental: \$139.13 + GST (\$160.00 INCL GST)		INITIAL INSTALMENT	EFTPOS / CHEQUE / CASH / ONLINE	\$

The first rental installment inclusive of GST is due to WAIHEKE CONTAINER HIRE LIMITED with this Agreement. All subsequent installments are to be made by direct bank transfer to the following bank account: **ASB WAIHEKE 12-3114-0137607-00**
 WCHL agrees to Rent to the Renter and the Renter agrees to take on the Container Rental from WCHL at the place for the term and at the rent and any other charges specified in the Schedule, such rent being payable at the times stated in the Schedule in accordance with the Terms and Conditions of this Rental Agreement ("Agreement") set out on the continuation pages hereof and the signatory on behalf of the Renter ("Guarantor") hereby guarantees the performance of this Agreement by the Renter in accordance with the terms of this Agreement.

SIGNED ON BEHALF OF THE RENTER AND BY THE GUARANTOR, IN BOTH CAPACITIES

SIGNATURE _____ SIGNATURE _____
 NAME _____ NAME _____
 DATE _____ DATE _____

SUMMARY FOR CLIENTS

1. Goods are stored at your own risk. WCHL recommends that you insure these items and does not accept liability for goods stored in the container. (Clause 6)
2. The renter must give 14 days written notice to WCHL prior to vacating their container and terminating this agreement.
3. Either party may terminate this Agreement immediately by giving written notice to the other party if the other party breaches any obligation of this Agreement. (Clause 10)
4. You must not store goods that are illegal, dangerous or irreplaceable. (Clause 5)
5. If you do not respond to a final notice (issued 6 weeks after non-payment of rent) and satisfy outstanding rental fees within 7 days of the notice, WCHL reserves the right to sell, donate, transfer or dispose of the contents of the container. (Clause 1)
6. If renting as a business or other entity, you must promptly disclose any name change, sale, merger or transfer of ownership to WCHL. (Clause 1)
7. You must promptly inform WCHL of any change to your primary method of contact. (Clause 1)
8. You must maintain the container in good repair, condition and working order without any exception for damage. (Clause 5)
9. You may not sell, hire out, assign, mortgage or give interest to any third party in respect of the container without agreement in writing from WCHL. (Clause 5)
10. All Rental instalments are subject to change on one month's prior notice, unless the Agreement is for a fixed period, in which case rental instalments may be reviewed and changed on the anniversary of the Agreement. (Clause 8)

COMMERCIAL TERMS AND CONDITIONS

1. GENERAL

- 1.1. This Agreement constitutes the entire Agreement, understanding and arrangement (express and implied) between the parties relating to the subject matter of this Agreement and supersedes and cancels any previous Agreement, understanding or arrangement relating thereto whether written or oral.
- 1.2. This Agreement comes into force when signed by or on behalf of the Renter and by a person authorised by WCHL. This Agreement cannot be cancelled or terminated except as expressly provided for in Clause 11.
- 1.3. This Agreement applies to the rental of containers by the Renter, owned and provided to the Renter by WCHL, in both onsite and/or offsite locations as determined by mutual agreement between both parties.
- 1.4. The term of this Rental commences on the Start Date as stated in the Agreement.
- 1.5. The person signing this Agreement on behalf of the Renter agrees to guarantee the payment of all amounts payable and performance of all other obligations by the Renter under this Agreement and be primarily liable for payment of all such amounts and performance of all such obligations as if that person was personally renting the container.
- 1.6. When two or more persons have signed the Agreement, all covenants, agreements and conditions shall bind them jointly and each of them severally.
- 1.7. WCHL retains the ownership of the container whether onsite or offsite.
- 1.8. Subject to Clause 7, WCHL may withhold possession of the goods stored in the container until such time as WCHL has received all monies owed by the Renter.
- 1.9. In the event that the monies owed by the Renter are not satisfied within six weeks of the earliest missed payment, final notice will be issued to the Renter through the Renter's primary method of contact. If the outstanding monies are not satisfied within seven days of this notice, WCHL reserves the right to sell or dispose of the goods where deemed appropriate, having made reasonable enquiry. The Renter shall have no right of claim in the event of loss resulting from the sale, donation, disposal or transfer of contents.
- 1.10. The Renter shall comply with the provisions of all Acts of Parliament, By-laws and Regulations affecting the container or the use or possession thereof.
- 1.11. Any notice required to be served hereunder by either party shall be deemed effected on the day of sending and all such notices must be served by way of email by either party.
- 1.12. It is hereby agreed for the purpose of determining the Court at which any action in relation hereto shall be heard will be pursuant to the District Court Rules or the High Court Rules as the case may be (or any provisions substituted therefore).
- 1.13. Any cause of action which may arise out of this Agreement shall be deemed to have arisen at the registered office of WCHL with the intent that all legal proceedings upon or concerning this Agreement shall be commenced and heard at the relevant Court nearest to the cause of action unless the parties agree otherwise.
- 1.14. WCHL may amend these terms and conditions on 1 month's prior notice given in writing to the Renter from time to time.
- 1.15. The Renter shall notify WCHL of any change in name not less than 14 days before the change takes effect.

- 1.16. The Renter shall notify WCHL of any change to the primary method of contact as stipulated on the front page of this Agreement not less than 7 days before the change takes effect
- 1.17. If the container is rented by an entity, the Renter shall notify WCHL in writing of any proposed sale, merger, or transfer of ownership of the entity, not less than 14 days before the transfer of ownership takes effect. This Agreement shall remain active after the sale, merger or transfer of ownership of the entity and the new entity shall bear all obligations under the Agreement.
- 1.18. Each party shall pay its own costs of, and incidental to, the negotiation and execution of this Agreement.
- 1.19. The headings set out merely give an indication of the context of the terms to which they are related. They are included only for the purpose of assisting reading the statement and do not affect the meaning of the terms themselves.
- 1.20. If any provision of this Agreement is, or becomes, unenforceable, illegal or invalid for any reason, it shall be deemed to be severed from this Agreement without affecting the validity of the remainder of this Agreement and shall not affect the enforceability, legality, validity or application of any other provision of this Agreement.

2. DEFINITIONS AND INTERPRETATION

2.1. In this Agreement:

- a) "Agreement" means this agreement, including these Commercial Terms and Conditions.
- b) "Approved Trade Customer" means a Renter with an established business record with WCHL subject to the discretion of WCHL.
- c) "container" shall denote the container described on the front page of this Agreement.
- d) "entity" shall denote any trust, company, organisation or other group other than a person in their own right.
- e) "guarantee" means to formally and sincerely accept responsibility for payment of a liability or fulfilment of a condition.
- f) "Guarantor" means a person who has accepted responsibility for payment of a liability of fulfilment of a condition and fully acknowledged the legal implications of this.
- g) "Start Date" shall denote the start date for either onsite or offsite containers as specified in the Financial Details section of this Agreement, and the start date shall denote the date of which the Renter takes possession of the container whether onsite or being removed to an offsite location
- h) "offsite" refers to a site not under the control of WCHL.
- i) "onsite" refers to a site under the control of WCHL.
- j) "Renter" shall be the person or entity renting the container.
- k) "WCHL" shall include Waiheke Container Hire Limited, its nominees or assigns.

3. ONSITE STORAGE

- 3.1. If the Renter is renting the container onsite, then WCHL grants the Renter unlimited access during normal working hours to the container subject to any reasonable restrictions which WCHL may impose from time to time regarding security, health and safety and any other relevant issues.
- 3.2. The Renter may rent the container on either of WCHL's container sites, either at 102 Ostend Road, Waiheke Island or 10--16 Tahi Road,

Waiheke Island or any other site which WCHL chooses to establish on Waiheke Island or elsewhere pending discussions with WCHL and at WCHL's sole discretion.

4. OFFSITE STORAGE

4.1. If the Renter is renting the container offsite, then the Renter shall at its own risk be responsible from the time that a container is placed on the tray of a truck for the cost of pick up, return and loading of the container both to and from WCHL. The Renter shall provide a flat site for unloading the container which is easily accessible for a truck carrying such a container.

4.2. Pursuant to the Contract of Carriage between WCHL and the cartage contractor, WCHL maintains liability for the container during transportation of the container in all respects excluding the costs associated with the ordinary transportation of the container which shall be borne by the Renter. The Renter assumes and acknowledges liability for the container from such time as the container is unloaded onto the designated site until the container is reloaded to be returned to WCHL.

4.3. The Renter is responsible for all costs related to transport of the container.

4.4. The site should consist of a level, stable platform able to support the weight of the container and any good stored within.

5. MAINTENANCE AND INSPECTION

5.1. WCHL warrants that all containers at the time of provision to the Renter comply with section 6(d) of the Health and Safety in Employment Act 1992 and are well maintained. WCHL does not purport the container to be new stock or equal to new but when sent out, WCHL warrants that all containers are in good and water tight condition.

5.2. The Renter warrants that they have satisfied themselves as to the condition, quality, suitability and fitness of the container for any particular purpose for which the Renter requires and acknowledges that no representation, warranty or undertaking relating to the purpose for which the container has been rented or is made or given by or on behalf, or implied against WCHL.

5.3. The Renter shall at its own expense, maintain the container in good repair, condition and working order without any exception for damage however it may be caused.

5.4. The Renter shall upon reasonable request, allow WCHL to view the exterior and interior of the container, whether onsite or offsite, for the purpose of inspection or maintenance.

5.5. The Renter shall allow WCHL (and its employees and agents) to, without prior notice, enter upon any land where WCHL believes the container to be kept for such purposes if WCHL suspects the container has been damaged or is at risk of being damaged, or suspects that the Renter may have parted or intends to part with possession of the container.

5.6. Without the prior written consent of WCHL, the Renter will not make any alterations to, modify, make, cut or drill any holes or openings in the interior or exterior of the container.

5.7. The Renter shall at all times operate the container as a storage unit for dry goods only. The Renter shall not use the container for the purposes of storing, manufacturing or using: a) Unlawful goods such as drugs, stolen goods or prohibited weapons. b) Dangerous goods such as

explosives, biohazards and flammable materials. c) Irreplaceable goods such as paintings or items of sentimental value.

5.8. The Renter shall not store any goods or otherwise place any objects on the roof of the container.

5.9. The Renter assumes all risks and liability for all items stored within the container. The Renter will indemnify WCHL against all losses, damages, claims, penalties, liabilities and expenses including legal costs howsoever arising or incurred because of or incidental to the container or their use, operation, maintenance or storage.

5.10. Subject to Clauses 1.16, the Renter, whether or not an entity, unless with agreement in writing by WCHL, will not, and will not attempt to, sell, assign, pledge, mortgage, change, encumber, hire, license or part with possession or permit any lien to exist in respect of the container, or grant an interest over the container to any third party.

6. INSURANCE

6.1. The Renter is responsible to insure all the items stored within the container at their cost.

6.2. WCHL accepts no liability for the loss or damage to goods stored within any container.

6.3. The container is held at the Renter's own risk during the rental period. The Renter shall safeguard the container at all times. If the Renter loses or parts with possession of the container without the consent of WCHL, the Renter shall pay to WCHL a sum equivalent to the cost of replacing the container inclusive of associated transport costs.

7. SECURITY INTEREST

7.1. For any rental, whether onsite or offsite, the Renter acknowledges that this Agreement shall be a security interest and WCHL shall be entitled to register a financing statement on the Personal Property Securities Register in respect of the container.

7.2. For any rental exceeding 12 consecutive months, the Renter further grants in favour of WCHL a security interest over all of the Renter's present and after-acquired personal property, excepting intangibles, including intellectual property, patents, trademarks and copyright.

7.3. The Renter agrees to: a) Do any and all things reasonably required by WCHL to ensure that WCHL has a continually perfected security interest granted by the Renter to WCHL under this Agreement. b) Grant WCHL and its assigns the right to, without prior notice, enter premises under the Renter's control and re-take possession of the container in the interest of maintaining perfection of the security interest. c) Indemnify and reimburse WCHL for all costs and expenses incurred in arranging finance and giving effect to this Rental, including in connection with the perfection and maintenance of perfection of the security interest created under this Agreement.

7.4. The Renter agrees to waive its rights under the PPSA (Personal Property Securities Act 1999) to: a) Receive a notice of sale of collateral under section 114(1)(a) b) Receive a statement of account under section 116 c) Receive surplus distributed under section 117(1)(c) d) Recover any surplus under section 119 e) Receive a notice of any proposal of WCHL to retain collateral under section 120(2) f) Object to any proposal of WCHL to retain collateral under section 121 g) Not to have other goods damaged in the event that WCHL removes an accession under section 126 h) Be reimbursed for damage caused when WCHL removes an accession under

section 126 i) Refuse permission to remove an accession under section 127 j) Receive a notice of removal of an accession under section 131 k) Redeem collateral under section 132 l) Reinstate the contract under section 133

7.5. In the event that: a) The Renter fails to perform any obligation contained or implied in this Agreement; and/or b) It is necessary for WCHL to take any steps or incur any expense to protect its interests under this Agreement, including the registration and maintenance of WCHL's security interests or repossession of the container; then WCHL may perform such obligation, incur such expense, and the Renter shall reimburse WCHL for all monies paid (including all legal and associated costs) by WCHL (inclusive of any Goods and Services Tax).

7.6. At any time after an Event of Default occurs, WCHL may appoint any person to be a receiver of all or any of the containers or supplied equipment. In addition to this, and without limiting any other powers or authorities conferred on a receiver, a receiver has the power to do all things in relation to the container or supplied equipment as if the receiver has absolute ownership of said container or supplied equipment.

8. PAYMENT AND DEFAULT INTEREST

8.1. Subject to Clause 4.3, the Renter shall be responsible for and shall pay WCHL, without demand, the Rental instalments set out in this Agreement at the place designated in this Agreement or to such person or at such other place as WCHL may designate by notice in writing served on the Renter.

8.2. The regular Rental instalments apply for the stated period or part period.

8.3. All Rental instalments are subject to change on one month's prior notice, unless the Agreement is for a fixed period, in which case the Rental instalments may be varied on each anniversary of this Agreement.

8.4. If: a) The Renter shall fail to make any payments due under this Agreement on the due date; or b) Where any monies shall be payable by the Renter to WCHL in the terms of Clause 7, the Renter shall, upon demand of WCHL, pay WCHL interest on the amount thereof from the due date, or the date on which demand was made under Clause 7, as the case may be, until the date of payment of that amount at the rate of 20% per annum.

8.5. The Renter agrees to pay any debt collection agency costs and all legal fees incurred by WCHL in the event of recovery or legal action becoming necessary.

8.6. Unless the Renter is an approved trade customer with WCHL, a bond (one month's rent) is required before hiring commences and an appropriate refund will be made to the Renter on return of the container in good order and condition.

8.7. Goods and Services Tax (G.S.T.) payable by WCHL in relation to any goods or services provided by WCHL in terms of this Agreement shall be passed onto and be payable by the Renter.

8.8. In the event that the rate of G.S.T. is amended, whether by way of increase or decrease, the amended rate is to be used in calculating G.S.T. exclusive price from the date of the amended rate is applicable.

8.9. Any change in G.S.T. status of the Renter shall be immediately notified to WCHL.

9. DEFAULT

9.1. In addition to any other provision of this Agreement, the Renter shall be in default if any of the following events occur, and the expression "Event of Default" means any or each of the following:

- a) Failure to pay WCHL any rent or other amount payable under this Agreement;
- b) If the Renter does or permits any act or thing likely to jeopardise WCHL's rights or interest in the container;
- c) The Renter has made any materially false statement in relation to the making of this Agreement;
- d) If an order is made or an effective resolution is passed for the winding up of the Renter or any related entity;
- e) If a receiver or an official manager is appointed in respect of the Renter or any related entity;
- f) If the Renter or any agent or related corporation suspends payment generally or ceases or without the prior written consent of WCHL threatens to cease or carry on its business or a substantial part thereof;
- g) If any execution or other process of any court of authority or any distress issues against or is levied upon any part of the assets or property of the Renter or related corporation;
- h) If in the reasonable opinion of WCHL a material adverse change has occurred in the business or financial position of the Renter or any related agent or corporation likely to effect the Renter's ability to meet its obligations under this Agreement;
- i) If the Renter or any agent or related corporation enters into a scheme of arrangement with its creditors or any class thereof;
- j) If any insurance policy in respect of the container is cancelled by the insurer of the Renter;
- k) If any lien is lawfully claimed over the container and its contents;
- l) If in the opinion of WCHL the Renter is unable to pay or does not pay its debts as they become due and payable.
- m) If WCHL on reasonable grounds believes that the container has been or will be destroyed, damaged, endangered, disassembled, removed, concealed, sold, or otherwise disposed of contrary to the provisions of this security agreement.
- n) If the Renter is otherwise in breach of any of the terms of this Agreement.

9.2. In respect of any taxable supply from the Renter to WCHL that may arise, for the purpose of the Goods and Services Tax Act 1985, as a consequence of the exercise by WCHL of any of its powers under this Agreement (including in particular such a supply on repossession of the container by WCHL) the Renter agrees that no tax invoice shall issue from WCHL in respect of that supply.

10. REPOSSESSION AND TERMINATION

10.1. If any Event of Default shall occur (notwithstanding that WCHL may have waived some previous default by the Renter):

- a) WCHL, its agents, employees or servants may, without any prior notice (and whether or not WCHL may subsequently accept any monies paid by the Renter) enter onto any land where WCHL believes the container to be and retake possession of the container and sell or otherwise dispose of it. The Renter shall indemnify WCHL (and its employees and agents) against any liability and costs incurred in connection with, such entry, taking of possession and removal; and/or
- b) WCHL may by notice in writing to the Renter, terminate this Agreement

as at the date of the notice or any later date specified in the notice. If WCHL exercises either or both of its rights under this Clause 10.1 the balance of the money payable by the Renter under this Agreement shall immediately become due and payable to WCHL subject to such rebate of interest charges as WCHL may allow under section 10 of this Agreement. The Renter shall indemnify WCHL against any claims arising from the exercise of this right of entry, provided that this right of entry shall not be exercised in an unreasonable manner at an unreasonable time; and/or

c) WCHL may appoint a Receiver pursuant to the Receiverships Act 1993 who shall have the power to take possession of the container and all present and after acquired property of the Renter and sell it or otherwise dispose of it in accordance with the Receiverships Act 1993.

10.2. In the event that this agreement is for a fixed term, then this Agreement may not be terminated by either party before expiry of such term. Termination must be in writing fourteen days prior to the termination date.

10.3. If this Agreement is on a month by month basis, either party may terminate the agreement to the end of the current month, whereby the Renter will remain liable for rent on the container until the Renter has delivered possession of the container to WCHL at WCHL's premises.

10.4. Subject to Clause 10.2, either party may terminate this Agreement immediately by giving written notice to the other party if the other party:

- a) Breaches or fails to properly or promptly perform any material obligation of that party under this Agreement and fails to remedy the breach (if possible to remedy) or perform the obligation within 10 business days after receiving written notice from the other party thereof;
- b) Suspends or ceases its primary, or all of its, business activities for more than 10 consecutive business days unless for planned maintenance of temporary holiday shutdowns;
- c) Is, becomes, or is deemed to be insolvent or bankrupt;
- d) Makes an assignment for the benefit of, or enters into or makes any arrangement or composition with, its creditors;
- e) Goes into receivership or has a receiver, trustee and manager (or either of them, including a statutory manager) appointed in respect of all or any of its property; or
- f) Has any resolution passed or any proceeding commenced for the winding up or liquidation of that party.

10.5. Subject to Clause 8.3, if the agreement is not renegotiated or terminated at the end of the current term, termination to be in writing seven days prior to the end of the current term, it shall be automatically renewed for a further successive term.

10.6. In the event of the termination hereof for any reason whatsoever except by time expiration, the Renter shall forthwith pay WCHL by way of liquidated and ascertained damages an amount of money equal to the sum of:

- a) All rentals due but unpaid up to the date of termination of the Rental;
- b) An amount equivalent to the rentals which would have accrued due between the date of termination and the date when WCHL actually regains possession of the container as if the Rental had not been prematurely terminated.
- c) The balance of all future rental instalment due discounted for early payment by such amount as WCHL in its sole discretion determines.
- d) All costs and expenses incurred by WCHL including any costs in relation to termination of this Agreement and repossession of the

container where required and all legal, debt collection and commission costs incurred in recovering any sums due under this Agreement.

10.7. Upon termination hereof, the Renter will forthwith deliver the container to WCHL at its place of business (or such other place as shall be previously agreed upon) at the Renter's own expense, clean and tidy and in the same condition and order as at the outset of this Agreement.

10.8. Termination of this Agreement will not operate as a waiver of any breach of this Agreement and will be without prejudice to any rights, liabilities or obligations of either party which have accrued up to the date of termination.

10.9. The provisions of Clause 10 shall apply to any termination of this Agreement notwithstanding that the Renter wishes to replace the container with an updated container supplied by the original supplier.

10.10. If the Renter continues possession of the container after the expiry or termination of this Agreement, the renter shall until the return of the container, pay a monthly rent equal to the monthly rental instalment payable pursuant to Clause 8 and shall observe and perform the other terms of this rental agreement so far as they apply.

11. LIABILITY

11.1. If, as a result of WCHL's breach of any provision of this Agreement, the Renter's property is physically damaged, WCHL will pay the Renter the reasonable costs of repairing the damage to the Renter's property, or at WCHL's discretion, replace the damaged property.

11.2. Subject to Clause 11.1, WCHL will not be liable to the Renter for:

- a) Any loss of profit, economic loss, loss of revenue, loss of contract or loss of goodwill of any person including the Renter.
- b) Any direct, indirect or consequential loss
- c) Any loss resulting from liability of the Renter to any other person
- d) Any other form of loss than direct property damage
- e) The Renter is made aware of the risks of dampness associated with storage in a container, and WCHL accepts no liability for damage caused by dampness
- f) WCHL, on request of the Renter, and at an additional cost, provides disposable desiccants for containers to minimise any damage associated with dampness

11.3. WCHL operates under a strict Health and Safety Management System, and to the full extent of its power, WCHL ensures the safety of its employees. The Renter must comply with all applicable workplace health and safety laws and agrees to indemnify WCHL from and against any loss, claim, demand, cost, action or proceeding whatsoever which WCHL may incur or suffer resulting from any injury suffered by an employee of WCHL where the injury occurs on premises under the control of the Renter.

11.4. All cartage contractor employees acting on instructions from WCHL for the transportation of a container or containers are subject to a Health and Safety Agreement between WCHL and the cartage contractor. Preventative measures as outlined in this Agreement include assessment of hazards prior to the commencement of any transportation on a Hazard Identification Form and taking steps to avoid such hazards.

11.5. Transport of the containers requires agreement by WCHL to the conditions of a Contract of Carriage with the carrier. The Renter must comply with the requirements imposed by the carrier for the safe transport of containers.

11.6. Subject to clause 4.2, the Renter is not liable during transportation

of the container, however assumes and acknowledges liability from such time as the container is unloaded onto the site designated by the Renter until the container is reloaded to be returned to WCHL.

11.7. Notwithstanding any other provision in this Agreement, to the fullest extent of the law, the maximum aggregate liability of WCHL to the Renter under this Agreement or in respect of any act or omission shall not exceed:

- a) \$20,000 for any single event or any series of related events; and
- b) \$40,000 for any 12 months period for all events or series of related events occurring in that 12 month period

11.8. If the Renter wishes to make a claim against WCHL under or in connection to this Agreement, the Renter must give notice in writing of its claim to WCHL within 28 days of the relevant loss or damage occurring. To the fullest extent of the law, WCHL shall not be liable for any claims made after that time.

11.9. The Renter shall indemnify WCHL for all costs, losses, fines, penalties, claims and damages that are incurred:

- a) In recovering amounts owed by the Renter under this Agreement
 - b) As a direct or indirect result of the Renter's breach of this Agreement;
- or
- c) In connection with any damage or loss to any third party

11.10. Each party agrees to take all reasonable steps to mitigate any loss or damage suffered by that party as a consequence of, or arising out of, a default by the other party of its obligations under this Agreement.

12. DISPUTES

12.1. The parties intend that any difference between them concerning this Agreement will be resolved amicably by good faith discussions between the parties. 12.2. If any such difference is not resolved by discussion between the parties within ten business days of the difference arising, the matter will be referred to duly appointed representatives by each respective party to meet in the presence of a Mediator appointed by mutual agreement of both parties.

12.3. If the dispute is not resolved within ten business days after the meeting of aforementioned representatives, then an impartial third party shall be employed by mutual agreement of both parties to act as Arbitrator.

12.4. The Arbitrator will be presented with all material facts of the difference from both parties and provided ten business days to form a binding decision that must be adhered to by both parties subject to this Agreement. This process is governed by the Arbitration Act 1996 and the Arbitration Amendment Act 2007. 12.5. Nothing in this Clause precludes either party from taking immediate steps to seek urgent injunctive or equitable relief before an appropriate Court.

13. FORCE MAJEURE

13.1. "Force majeure" means an event beyond the control of WCHL and the Renter which prevents a party from fulfilling any of its obligations under this agreement including but not limited to: an act of god, war, rebellion or revolution, contamination by radioactivity from any nuclear fuel or nuclear waste, riot, commotion, strikes or threats of terrorism.

13.2. For such time as either party is unable to carry out any of its obligations under this Agreement because of a Force Majeure, this Agreement will remain in effect but, except as otherwise provided, that

party's obligations will be suspended without liability (other than an obligation to pay money) for the period pertaining to the Force Majeure.

13.3. A party claiming the benefit of Clause 13.2 must give the other party written notice of the event of Force Majeure as soon as practicable after that event or circumstance occurs specifying the cause and extent of its inability to perform any of its obligations under this Agreement and the likely duration of such non--performance.

13.4. Within two business days of receiving any notice under Clause 13.3, the other party must notify the Claiming Party whether it accepts that a Force Majeure exists or whether it wishes to dispute the claim. Failure to give such notice will be deemed acceptance by the other party.

13.5. The party claiming the benefit of Clause 13.2 must take all reasonable steps to remedy or limit the event of a Force Majeure. Performance of any obligation affected by a Force Majeure will be resumed as soon as reasonably possible after the termination or abatement of the Force Majeure.

13.6. Nothing in this Clause will require either party to settle any strike, lockout or other industrial disturbance.