

CONDITIONS OF STORAGE

COOLPAK COOLSTORES LIMITED

Updated 7 April 2006

Where we accept any goods delivered to us for storage, we will store the goods on the terms and conditions set out below:

1. When we issue a receipt for goods received by us, the particulars noted thereon are those supplied by you or on your behalf. We accept no responsibility for the accuracy or otherwise of such particulars, nor are we concerned to check or enquire into the nature or condition of any such goods.
2. You agree to insure all your goods while stored by us for their full insurable value against all risks. We are not liable for any loss suffered by you as a result of your failure to comply with this obligation.
3. You agree to notify us of the full wholesale value of all your goods stored by us at any particular time.
4. We agree to maintain Bailee Liability Insurance for any loss or damage for which we may be liable under these Conditions of Storage, for an amount of not less than the value for the time being notified by you under clause 3 of these Conditions of Storage.
5. Where we damage or lose your goods through not taking reasonable care, we will pay you an amount equal to your direct loss but not exceeding the full current wholesale value of such goods at the time of such damage, or loss up to a maximum of the value for the time being notified by you under clause 3 of these Conditions of Storage.
6. We have set out your rights to claim compensation from us. We now exclude all other liability we may have to you. This exclusion also applies for the benefit of anyone else we engage to perform our responsibilities under any agreement we have with you.

None of us is liable to you nor has to pay you for anything else caused by or resulting from anything any of us does or does not do, or delays in doing, whether or not it is contemplated or authorised by the agreement you have with us.

This exclusion applies whatever you are claiming for and however liability arises or might arise, were it not for this clause.

7. We have set out your rights to claim compensation from us and excluded all other liability, we, or any of the people listed in clause 6 may have to you. If any of us is ever liable to you and, for any reason, any of us cannot rely on the exclusion of liability set out in clause 6, then this clause applies:
The maximum combined amount all of us (together) will have to pay you and anyone else who uses the services we provide for you (together) is:
 - \$5,000.00 for any event or for any series of related events
 - A total of \$10,000.00 in any 12 month period.
8. You may inspect your goods in storage and check their condition at reasonable times during our normal business hours. You are to pay upon demand any costs and expenses incurred by us by reason thereof.
9. We give no warranty or undertaking as to our method of stacking, or as to the height or size of stacks, or the distance of goods from the ceiling, walls or doors of the room or chamber, or the use of dunnage in the creation of stacks, or that goods will be segregated from goods of a different nature whether under the same ownership or not.
10. We will tally your goods into and out of storage. You will accept our tally as final unless you have a representative present at the time your goods are being tallied and your representative notifies us immediately that he disputes our tally.
11. You guarantee that your goods are and will, while in our storage, remain free from any deleterious or objectionable matter or odour. You accept liability for damage to any other goods arising from a breach of this warranty and will indemnify us from any costs, claims or actions arising therefrom.
12. We may refuse to store or to continue to store and may remove from storage any of your goods that, in our opinion, are or are likely to become unfit to store or are likely to cause damage to any other goods. You are liable for the cost of removing such goods. You will not have any claim against us for loss of any kind (including consequential loss) arising from removal of the goods or the refusal to store goods.
13. You will upon demand, pay to us all charges incurred for storage. Our storage rates are those contained from time to time in our schedule of charges.
14. We have a first lien over all your goods stored by us. The lien is to extend to all charges for storage of the goods and for any storage charges owed to us by you for other goods and also any other debt or liability you owe us including the costs of exercising our lien, and, if necessary, defending the exercise of our lien. We may withhold delivery of your goods until all charges, debts and liabilities referred to in this paragraph have been satisfied. You will indemnify us against any costs, claims or actions arising either directly or indirectly out of the withholding of goods under this clause.

15. If you fail or neglect to pay any amount owed to us within 30 days of due date, we may give you written notice requiring you to remove your goods from our stores within 14 days of such notice. We will give notice to you by delivering it personally to you or posting it by registered letter or electronic message addressed to you at your last known place of abode or business in New Zealand. A notice so posted shall be deemed to have been served at the time when the registered letter would in the ordinary course of post be delivered.
16. You will indemnify us against any claim made by any other person or company claiming an interest in the goods howsoever such claim may arise.
17. Transfers of interests in the goods do not relieve you from any duty or liability arising under these Conditions of Storage.
18. On the date when any storage arrangement ends or is due to end, you will take delivery of the goods at the storage premises (whether owned by us or not) where the goods are then situated. At that time you will also satisfy all debts, liabilities and storage charges not already paid pursuant to clause 14. If you do not take delivery of the goods and satisfy the debts, liabilities and storage charges at that date, then, without any notice or formality, we may:
 - a. Remove the goods to any place;
 - b. Sell the goods either at one time or from time to time either in one lot or in such lots as we consider appropriate and either by public auction or private treaty on such terms and conditions at such price or prices and either for cash or partly for cash, as we consider appropriate;
 - c. Apply the proceeds from selling the goods towards satisfaction of any debt, liability or storage charge owed by you to us;

The costs of attempted sale and storage charges incurred after the goods have been removed shall be a debt owed by you to us.

19. We may transfer goods held in storage to and from different storerooms including storerooms not operated or owned by us. These Conditions of Storage will apply to any transfer and storage pursuant to this clause. The cost of transfers, necessitated (in our opinion) by your failure to correctly represent the state or type of goods presented for storage, will be paid by you.
20. If there is any misrepresentation or untrue statement of any kind or promise given or undertaking made and not fulfilled on our behalf or purported to be made on our behalf, you will not be entitled to recover more in damages than an amount equivalent to one month's storage charges for the goods affected by such misrepresentation, untrue statement, promise or undertaking.
21. No servant or agent of ours has any power to alter the printed terms of these Conditions of Storage in any way. A contract may only be made on different terms by our Directors at a properly convened meeting.
22. The signature of the person delivering goods for storage on the receipt for storage shall be deemed your acceptance of these conditions of storage.

23 Any waiver by us of breach of these Conditions of Storage shall not be deemed a waiver of a subsequent breach of the same or of a different kind.

- 24 Unless the context requires a different construction:
- a. singular includes plural and male gender includes female and neuter genders;
 - b. "we", "us", "our" means Coolpak Coolstores Limited and includes servants, agents and subcontractors thereof,
 - c. "you", "your" means the person or company causing the goods to be delivered into store and named on the receipt for goods given by us.

I ACKNOWLEDGE THAT I UNDERSTAND AND ACCEPT THE ABOVE CONDITIONS OF STORAGE.

SIGNED ON BEHALF OF _____

SIGNED _____

SIGNED BY *(please print name)* _____

DESIGNATION _____

DATE _____

**SIGNED ON BEHALF OF
COOLPAK COOLSTORES LIMITED**

S. G. McAULEY – MANAGING DIRECTOR

DATE _____