

**AGREEMENT FOR SALE OF PLANT AND EQUIPMENT SECONDHAND
AND “AS IS”**

This Agreement

dated

2016

Parties

1 - (The Vendor)

Shell Todd Oil Services Ltd

Private Bag 2035

New Plymouth

New Zealand

Attention:

2 - (The Purchaser)

RECITALS:

- A.** THE Vendor is the owner of the Plant and/or Equipment set out in schedule 1 hereto.
- B.** THE Vendor has agreed to sell and the Purchaser has agreed to purchase the Plant And/or Equipment set out in Schedule 1 upon the following terms and conditions.

OPERATIVE PART:

It is agreed between the parties as follows:

- 1.** THE Vendor will sell to the Purchaser and the Purchaser will purchase from the Vendor the Plant and/or Equipment set out in Schedule 1 hereto.
- 2.** THE purchase price shall be the total price set out in Schedule 1.
- 3.** THE purchase price shall be paid in one lump sum seven (7) days after the date of this agreement (the said date of payment is hereinafter called (“the settlement date)).
- 4.** PAYMENT of the purchase price shall be made by Bank cheque or direct credit to the Vendor’s Bank account, unless otherwise agreed. The nominated bank account is that of Industrial Brokers Ltd (IBL).
- 5.** TITLE to and risk in the Plant and/or Equipment will only pass to the Purchaser

following payment in full.

6. **THE** Vendor undertakes that the Plant and/or Equipment is free of any charge or encumbrance and clear title can be transferred to the Purchaser on the settlement date following payment in full.
7. **THE** Purchaser is taken to have inspected the Plant and/or Equipment and to have offered to purchase the same entirely in reliance on the Purchaser's own skill and judgement and not in reliance on any representations, warranties, statements, agreements or undertakings of any nature made by or on behalf of the Vendor or its employees or agents except to the extent that those representations, warranties, statements, agreements or undertakings (or any of them) are expressly set out in this agreement.
8. **THE** Purchaser acknowledges that it has entered into this Agreement entirely on its own judgement and that any descriptions of the Plant and/or Equipment provided in schedule 1 are for reference only.
9. **THE** Purchaser acknowledges that it has inspected the Plant and/or Equipment; is satisfied with its condition; and accepts that the Plant and/or Equipment is sold secondhand and "as is" in terms of Section 18A of the Health and Safety in employment Act 1992.
10. **NO** warranty either express or implied is made that the Plant and/or Equipment is fit for purpose, or is of merchantable quality, or that it complies with any statutory or regulatory requirements. Insofar as permitted by law, the provisions of the Consumer Guarantees Act 1993 and the Sale of Goods Act 1908 do not apply to this agreement.
11. **THE** Purchaser shall not be entitled to take possession of the Plant and/or Equipment until the purchase price has been paid in full to the Vendor. It shall be the responsibility of the Purchaser to remove the Plant and/or Equipment from the Vendor's site and in doing so the Purchaser shall, at its own cost and expense:
 - a) Remove the Plant and/or Equipment within 21 days of the settlement date.
 - b) Give at least 24 hours notice to the Vendor of its intention to remove such Plant and/or Equipment.
 - c) Comply with all or any of the Vendor's representatives', or agents', requirements or instructions including all of the Vendor's site-specific safety or access requirements or instructions.
 - d) Remedy promptly any damage that occurs to any property of any person on the site or to the site itself including any adverse effect to the environment caused by the removal. In each case the property, site or the environment will be restored as near as possible to the condition they were in before the damage or adverse effect occurred.
 - e) Ensure that all consents or authorities for removal and transport including Health and

Safety in Employment Act 1992 obligations are obtained and complied with.

12. **ALL** insurances and indemnities associated with the removal of the Plant and/or Equipment from the Vendor's site including public liability shall be the Purchaser's responsibility. The Purchaser shall, prior to taking possession of the Plant and/or Equipment, provide the Vendor with proof that such insurance, adequate in all respects is current.
13. **In** the event that the Purchaser fails or refuses to make payment of the purchase price to the Vendor on the settlement date, the Vendor may at any time thereafter, and without any requirement for the giving of written notice to the Purchaser, cancel this agreement and re-sell the Plant and/or Equipment. In such event, the cost of such re-sale and any shortfall or other losses sustained by the Vendor, including actual legal costs, shall be claimable from the Purchaser as damages. The right of re-sale set out above is without prejudice to the Vendor's right to sue the Purchaser for specific performance or avail itself of any other rights or remedies available to the Vendor at law or in equity.
14. **THE** Vendor has the right to terminate this agreement at its own discretion, without any requirement for the giving of written notice to the Purchaser, should the Purchaser commit a breach or default of any clause or provision of this Agreement following the payment of the purchase price. In such event, the Vendor may re-sell the Plant and/or Equipment and the cost of such re-sale and any shortfall or other losses sustained by the Vendor, including actual legal costs, as well as a sum equal to 10% of the purchase price by way of liquidated damages, may be deducted from the purchase price and the balance (if any) shall be refunded to the Purchaser. The Vendor will have no liability to the Purchaser for any matter in relation to or arising from such termination and the Vendor's rights pursuant to this clause are without prejudice to any other rights or remedies it may have at law.
15. **NO** modification of this Agreement shall be effective unless it is written and signed by both parties.
16. **THIS** Agreement is not assignable by either the Vendor or the Purchaser.
17. **THE** signatories hereto undertake and warrant that they have the authority to sign on behalf of the party they represent.
18. **THIS** Agreement shall be governed by, and construed in accordance with, the laws of New Zealand.

SCHEDULE 1

PLANT AND/OR EQUIPMENT

EQUIPMENT DESCRIPTION	Number of units	unit price	Total price (excl GST)
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Special Conditions

Purchaser authorised
Signatory

The Vendor's authorised
Signatory
