



specular™

Photoequipment Dealers

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134 Cambridge Street
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STANDARD TERMS & CONDITIONS OF HIRE

1. Hire Period:

a) The term Monthly Hire as used herein shall mean the Equipment is hired on the basis of a so called calendar month commencing from the Date of Delivery of the Equipment as detailed on Schedule 1 attached hereto, and termination at 3.00pm on the last business day immediately preceding the monthly anniversary of the Date of Delivery ("Monthly Termination Date"). By way of example, if the equipment is delivered on 05 January the monthly anniversary is 3.00pm on 04 February or if 04 February is not a normal business day then 3.00pm on the last business day immediately preceding 04 February.
b) The term Weekly Hire as used herein shall mean the Equipment is hired on the basis of a seven day week, commencing from the Date of Delivery of the Equipment and terminating at 3.00pm at seven day increments, ("Weekly Termination Date").
c) The term Daily Hire as used herein shall mean the Equipment is hired on the basis of a 24 hour period or part thereof, commencing from the time of Delivery of the Equipment and terminating upon the return of the Equipment ("Daily Termination Date").

2. Hire Fees:

a) The Hire Fees set forward in the attached schedule are applicable to this agreement.
b) Customer shall pay the Weekly, Monthly or Daily Hire Fee as applicable from time to time to Specular Pty Ltd by either daily, weekly or monthly instalments, with the first instalment due upon the date of delivery of the Equipment to the Customer. In the event that Equipment is not returned by either the Daily, Weekly or Monthly Termination Date as the term utilised in Paragraph 1 above then a further Daily, Weekly or Monthly Hire Fee shall become due and payable and such shall continue to accrue on the appropriate Daily, Weekly or Monthly basis until the Equipment is returned.
c) Where the Customer has paid a security deposit and fails to make any payment when due and payable, Specular Pty Ltd may deduct from the security deposit the amount due and payable by the Customer.

3. Interest:

If payment is not made within the time the payment is due, the Customer must pay interest at the rate of 4% higher than the rate for the time being fixed under section 2 of the Penalty Interest Rates Act 1983 of the State of Victoria computed on the amount overdue from the due date until that money is paid in full. The interest accrues daily and will be capitalized monthly on the first day in each month.

4. Other Charges:

Customer shall be responsible for the reimbursement to Specular Pty Ltd of any Stamp Duty or like duties or levies applicable by virtue of this transaction and shall reimburse Specular Pty Ltd for any stamp duty payable by Specular Pty Ltd in respect of the Hire of the Equipment.

5. Delivery and Return of the Equipment:

Delivery of equipment to Customer shall take place at such premises of Specular Pty Ltd as set forth in the Schedule 1 attached and return of such Equipment is supplied. Shipment of Equipment when required by customer may be effected if approved by Specular Pty Ltd in writing to an address specified by Customer and at the expense and risk of Customer. Customer agrees not to ship equipment by post.

6. Customer's Covenants:

Customer agrees with Specular Pty Ltd that:
a) The Equipment shall remain the property of Specular Pty Ltd
b) The Customer shall not sell, charge, pledge or part with possession of Equipment
c) The Customer shall keep Equipment at the address specified in Schedule 1 attached hereto unless written permission has been obtained from Specular Pty Ltd to relocate the Equipment elsewhere.
d) The Customer shall use Equipment in a careful and proper manner and not interfere or tamper with or let anyone else do so.
e) The Customer shall notify Specular Pty Ltd immediately if any judgment or order is levied against Customer or property of Customer or if petition is presented for the liquidation of the Customer or a Receiver is appointed or a scheme of arrangement is proposed.
f) The Customer shall permit Specular Pty Ltd its agents or servants to enter the premises where Equipment is located at all reasonable times in order to inspect Equipment or carry out repairs to Equipment.

7. Warranty:

Specular Pty Ltd warrants that each item of Equipment hired is of merchantable quality and reasonably fit for the purpose for which it is designed. Customer acknowledges that it has not relied upon any statement by Specular Pty Ltd in respect of Customer's purpose for utilisation of Equipment and the Specular Pty Ltd is not responsible or liable for the failure of the Equipment to perform the purpose required by the Customer.

8. Maintenance:

Specular Pty Ltd shall at its expense provide routine maintenance for the Equipment and shall use its best endeavours to expeditiously repair or replace Equipment which becomes defective during the Hire period through no fault of the customer. In the event that the Equipment does not operate properly Customer shall notify Specular Pty Ltd and request instructions before taking remedial action. All repairs shall be done on the basis of return to base. Specular Pty Ltd may at its option and for such length of time as it deems expedient replace Equipment with another of such type or model as shall for the time being be available and Equipment so substituted shall be subject to these conditions.

9. Early Cessation:

Notwithstanding the Hire Period Specular Pty Ltd expressly reserves to itself the right of early cessation which may be exercised on demand and at the absolute discretion of Specular Pty Ltd the Hire Fee paid by the Customer may be adjusted on a pro rata basis. For the purpose of pro rating a week shall be seven days and a month shall be thirty days.

10. Safekeeping:

Customer is responsible for safekeeping of the Equipment and shall bear the risk of any loss, theft, damage or destruction of Equipment and in the event that the Equipment shall require repair or recalibration as a result of Customer negligence, misuse or abuse Customer shall bear cost or any such repair or recalibration including any freight charges there occasioned. Customer shall forthwith pay to Specular Pty Ltd the new replacement cost as assessed by Specular Pty Ltd of the equipment which is lost or stolen, destroyed, or damaged beyond repair. Customer shall pay to Specular Pty Ltd a reasonable calibration and refurbishing fee in the event that ownership labels, calibration seals or anti-tamper notices affixed to equipment are removed or defaced. Any item of non-expandable materials (including operation manuals) not returned to Specular Pty Ltd Upon cessation of the Hire period shall be charged to the account of the Customer at full replacement cost or \$50.00 whichever shall be the greater amount. In the event that Customer fails to pay to Specular Pty Ltd any amounts due under this Agreement, Customer authorizes Specular Pty Ltd to deduct and retain any outstanding amounts from the Security Deposit which has been previously lodged with Specular Pty Ltd.

11. Customer's Default:

At any time after the expiration of the Hire Period or in the event that Customer is in default pursuant to the provisions of this agreement, Equipment shall forthwith upon request being made by Specular Pty Ltd be delivered by Customer to Specular Pty Ltd and the Hire Period upon delivery of the Equipment to Specular Pty Ltd pursuant to the provisions of the agreement be terminated without prejudice to the right of Specular Pty Ltd to require from Customer immediate payment of such monies as may be or become owing to Specular Pty Ltd by Customer.

12. Separate Items of Equipment:

Where more than one item of Equipment is supplied under this Agreement in interpreting this Agreement the singular shall be read as the plural where appropriate and the Hire Fee shall be apportioned to each item of Equipment as set forth in Schedule 1 attached hereto and the conditions herein set forth shall apply separately to each individual item of Equipment as though each item of Equipment were subject to separate Agreement.

13. Sundry:

The conditions herein before set forth constitute the entire Agreement between Specular Pty Ltd and the Customer with respect to Equipment and shall not be amended except in writing signed by both parties and Customer does acknowledge and agree that all other (if any) warranties or suitability of the Equipment for particular use or purpose whether implied or statutory are hereby excluded.

14. Property:

In the event that Customer seeks to purchase the Equipment and Specular Pty Ltd agrees to sell the Equipment the property therein shall not pass until and unless all payments by way of Hire and by way of purchase price have been received by Specular Pty Ltd.

15. Intellectual Property Rights:

All rights pertaining to industrial or intellectual property including but not limited to copyrights, patents and trademarks are expressly reserved. Customer shall not and shall not authorise any copying or breach of rights. All copies or articles made in breach of rights shall be destroyed or surrendered to the owner of the rights.

16. Limitation of Liability:

a) Except as expressly provided to the contrary in these conditions, all terms, conditions, warranties, undertakings, inducements or representations whether express, implied, statutory or otherwise, relating in any way to the Equipment or these conditions are excluded and without limitation Specular Pty Ltd will not be under any liability to the Customer in respect of any loss or damage (including consequential loss or damage) which may be suffered or incurred or which may arise directly or indirectly in respect of the Equipment or the failure or omission on the part of Specular Pty Ltd to comply with its obligations under these conditions.
b) Where any Act of Parliament implies in this agreement any terms, conditions or warranties and that Act avoids or prohibits provisions in a contract excluding or modifying the application of or exercise of or liability under such term, condition or warranty, such term, condition or warranty is deemed to be included in this agreement. However, the liability of Specular Pty Ltd for any breach of such term, condition or warranty is limited when permitted by law, at the option of Specular Pty Ltd to any one or more of the following:
a) replacement of the Equipment or the supply of equivalent Equipment;
b) repair of the Equipment;
c) payment of the cost of replacing the goods or acquiring equivalent Equipment; or
d) payment of the cost of having the Equipment repaired.

17. GST:

In this clause:
a) "GST" means GST within the meaning of the GST Act
b) "GST Act" means the A New Tax System (Goods and Services Tax) Act 1999.
Except where this document states otherwise an amount payable by a party for a taxable supply made by another party under this document is expressed as a GST exclusive amount. If this document requires a party to pay an amount in respect of an expense or liability ("Reimbursable Expense") incurred by another party ("Payee") to a third party, the reimbursable expense must be net of any input tax credit to which the Payee is entitled in respect of the Reimbursable Expense. If a party makes a taxable supply under this document, then the party liable to pay for the taxable supply must also pay to the supplier the GST payable in respect of the taxable supply at the time payment for the taxable supply is due.

18. Indemnity:

The Customer indemnifies Specular Pty Ltd from and against any and all costs, losses or charges incurred by Specular Pty Ltd as a result of the use of the equipment by the Customer.

19. Loss of Equipment

In respect to damage or loss of Equipment, Hire Period shall continue until item has been repaired by Specular Pty Ltd, or replacement cost has been paid by Customer.