

**GOLD BAND FINANCE LIMITED****CONSUMER CREDIT CONTRACT AND INITIAL DISCLOSURE OF ITS TERMS****DATE: This:****LOAN NUMBER:****BORROWER(S)** (also referred to as "you"):

[Additional Borrower]

FULL NAME  
ADDRESS  
DATE OF BIRTH  
PHONE  
EMAIL**GUARANTOR(S)** (who has requested that the loan be made):FULL NAME  
ADDRESS  
DATE OF BIRTH  
PHONE  
EMAIL

**IN CONSIDERATION** of the Creditor (also referred to as "We" or "Us") at the request of the Borrower (also referred to as "You") and the Guarantor (if any) making available a loan facility to the Borrower as detailed in the First Schedule, the Borrower and the Guarantor (if any) hereby agree to make the payments referred to in the First Schedule and covenant and agree with the Creditor as set out in the Second, Third, Fourth and Fifth Schedules.

**First Schedule  
Disclosure**

Initial disclosure statement under section 17 of Credit Contracts and Consumer Finance Act 2003 (CCCFA) for consumer credit contracts other than revolving credit contracts

- 1 **IMPORTANT** – This document sets out key information about your consumer credit contract. You should read it thoroughly. **If you do not understand anything in this document, you should seek independent advice.** You should keep this disclosure statement and a copy of your consumer credit contract in a safe place. The law gives you a limited right to cancel the consumer credit contract (see below for further details). Note that strict time limits apply.
2. **FULL NAME AND ADDRESS OF THE CREDITOR** (This is the person providing you with the credit)

You may send notices to the creditor by: <ul style="list-style-type: none"> <li>• Writing to the creditor at the creditors postal address; or</li> <li>• Sending a fax to the number specified (if any); or</li> <li>• Sending an email to the address specified (if any)</li> </ul>	<b>Name:</b>	<b>Gold Band Finance Limited</b>
	<b>Physical Address:</b>	<b>Unit 2, 6 Sir William Pickering Drive, Christchurch 8053</b>
	<b>Postal Address:</b>	<b>P O Box 713, Christchurch 8140</b>
	<b>Fax:</b>	<b>(03) 963 0379</b>
	<b>Telephone:</b>	<b>(03) 961 3000</b>
	<b>Email:</b>	<b>admin@goldbandfinance.co.nz</b>

**3. CREDIT DETAILS****Initial Unpaid Balance:**

This is the amount you owe as at the date of this statement (including any fees charged by the Creditor)

\$	and is made up of	\$	Advance (The amount paid out to you)
		\$	Establishment fee
		\$	*# Broker document fee paid to

- 4 **PAYMENTS** You are required to make each payment of the amount specified and by the time specified below without deduction or set off. Payments are to be made by direct debit authority to the nominated account of the Creditor.

Number of Payments	Amount of Each Regular Payment	Amount of Final Payment	Total Amount of Payments
	\$	\$	\$
Timing of Payments	Frequency	First Payment	Last Payment
	Weekly/Fortnightly/Monthly	ONE WEEK/FORTNIGHT/MONTH FROM THE DATE OF DRAWDOWN OF THE LOAN	XX WEEKS/FORTNIGHTS/MONTHS FROM THE DATE OF DRAWDOWN OF THE LOAN

## 5. INTEREST

### Annual interest rate(s)

% fixed for the whole term of the contract, being

### Total interest charges

This is the total amount of the interest charges payable under the contract  
\$

### Method of charging interest

Interest charges are calculated by multiplying the unpaid balance at the end of the day by a daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365.

Interest is charged to your account monthly.

## 6. CREDIT FEES AND CHARGES

The following credit fees and charges (which are not included in the initial unpaid balance) are, or may become, payable under or in connection with, the contract:

- (a) If the Lender requires a solicitor to prepare any document associated with this transaction then the reasonable legal fees associated with that work, ascertained from the solicitor's invoice, will be payable by the Borrower; and
- (b) An Administration fee of **\$1.70** per **week** payable **weekly** in arrears, to compensate the Lender for the costs of maintaining the Borrower's account; and
- (c) Any costs incurred by the Creditor as a result of the operation of clause 6 of the Second Schedule, below, will be payable by the Borrower as will the other fees referred to in that clause.

Administration costs and fees payable on full prepayment are disclosed under the full prepayment heading in clause 9 of this First Schedule.

## 7 CONTINUING DISCLOSURE

The creditor may be required to provide you with regular statements. The statements will give you information about your account. Statements will be provided six monthly.

**The Borrower consents to receiving electronic disclosure. The Creditor may send electronic disclosure to the email addresses specified on the front page of this Deed.**

## 8 WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

### Security Interests

This is secured credit. If you fail to meet your commitments under the contract, **the creditor may be entitled to repossess and sell this property.**

All Securities and all future securities granted to the Creditor shall be security for the Unpaid Balance and all other obligations of the Borrower and Guarantor pursuant to this Deed. If there has been a previous Credit Contract between the parties which is now being modified or extended by this Deed any caveat lodged by the Creditor under the earlier Contract shall remain in place to protect the Creditor's interest under this Deed.

### Description of Security Interest

**Registered [first/second] ranking All Obligations Mortgage over the following property:**

<u>Address and Legal Description</u>	<u>Area</u>	<u>Title Reference:</u>
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**And any other real estate that the Borrower or Guarantor own or may own in the future.**

**You should note that by executing this Deed you are granting the Creditor an irrevocable power of attorney that will enable the Creditor to execute on your behalf and register the above mortgage securities.**

### Registered [first/second] Security Interest over:

All of the Borrower's present and after acquired personal property including (but not limited to) the items detailed below:

Motor Vehicle

<u>Make</u>	<u>Model</u>	<u>Year</u>	<u>Regn No</u>	<u>VIN</u>
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Security Item Description

1st ranking General Security Agreement

All Present and After Acquired Personal Property of the Borrowers;

You may not grant any party other than the creditor a security over any of the above property. If you do then that will constitute a default under this Deed and the property would be liable to repossession and sale.

### **Default interest charges and default fees**

In the event of a default in payment, and while the default continues, you must pay the default interest charges. In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are payable. Your credit contract may allow the creditor to vary these fees and charges.

**Default interest** is charged at the default interest rate of % per annum in respect of the amount of the default from the date of default until the date the default is fully remedied (including payment of all default interest, default fees and all other monies payable in relation to the default). Default interest is calculated by multiplying the amount of the default by a daily default interest rate that is calculated by dividing the default interest rate by 365. Default interest is charged to your account monthly.

**Default fees:** The Creditor is entitled to charge a fee of **\$25.00** in respect of each default made by the Borrower or in relation to each notice or communication the Creditor elects to send to the Borrower in relation to any such default. The Creditor may also charge a reasonable fee (based on its overhead cost at any time) for time spent attempting to enforce this Deed when you are in default. You must also pay to the Creditor any amounts the Creditor has paid to another party as a consequence of your default including (but not limited to) collection agencies, repossession agents, process servers, solicitors, real estate agents, valuers, insurance companies and local bodies.

## **9 FULL PREPAYMENT**

If you pay the unpaid balance in full before the final payment is due (full prepayment), you may at the Creditors discretion, be required to pay a fee or early repayment costs to compensate the creditor for any loss resulting from the full prepayment. The amount of the reasonable estimate of the Creditor's loss will be calculated as set below:

Early repayment costs =  $(A \times B \times C/D) - (A \times E \times C/D)$  where:

A= the loan balance as at the date of early repayment

B= the ordinary annual interest rate on the loan

C= funds the Creditor has available to lend

D= Creditors average amount of new lending per month

E= the interest rate earned on funds on call in the Creditors bank account

You may also have to pay the creditor's administrative costs relating to the full prepayment as follows:

Lender's Administrative costs: \$ discharge fee plus any legal costs and disbursements which will be passed onto the Borrower at the amount invoiced by the Creditor's solicitors or registration agents.

Caveat / Mortgage discharge fees are payable by the Borrower(s).

The Creditor is not obliged to accept a partial repayment of a portion of the Unpaid Balance but may do so at its discretion.

## **10 RIGHT TO CANCEL**

You are entitled to cancel the consumer credit contract by giving notice to the creditor.

### **Time limits for cancellation**

If disclosure is made in person then you must give notice that you intend to cancel the contract within 5 working days of the date the disclosure is given to you.

If disclosure is made by email then you must give notice that you intend to cancel the contract within 7 working days of the date of the emailed disclosure to you.

If disclosure is made by post then you must give notice that you intend to cancel the contract within 9 working days of the date disclosure was posted to you.

Saturdays, Sundays and national public holidays are not counted as working days.

### **How to cancel**

To cancel, you must give the creditor written notice that you intend to cancel the contract by:

- Giving notice to the creditor or an employee or agent of the creditor; or
- Posting the notice to the creditor or an agent of the creditor; or
- Emailing the notice to the creditor's email address (if specified on the front of this disclosure statement); or
- Sending the notice to the creditor's fax number (if specified on the front of this disclosure statement).

You must also, within the same time, return to the creditor any advance and any other property received by you under the contract.

### **What you may have to pay if you cancel**

If you cancel the contract, the creditor can charge you:

- the amount of any reasonable expenses the creditor had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports etc); and
- interest for the period from the day you received the advance until the day you repay the advance.

## **11 WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP**

If you are unable reasonably to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to the creditor for a hardship variation.

To apply for a hardship variation, you need to:

- a) Make an application in writing; and
- b) Explain your reason(s) for the application; and

- c) Request one of the following:
  - An extension of the term of the contract (which will reduce the amount of each payment due under the contract); or
  - A postponement of the dates on which payments are due under the contract (specify the period for which you want this to apply); or
  - Both of the above; and
- d) Give the application to the creditor.

Do this as soon as possible. If you leave it for too long, the creditor may not have to consider your application.

## 12 DISPUTE RESOLUTION

If you are not satisfied with the service you have received from the Creditor you should contact the Creditor. The Creditor has an internal complaints process and undertakes to investigate your concerns promptly and fairly. You may contact the Creditor to make a complaint by telephone, by email or in writing. The Creditor is a member of the independent dispute resolution scheme detailed below and approved by the Ministry of Business, Innovation and Employment. The Creditor has 40 days to respond to your complaint. If you are not satisfied by the Creditor's response, you may refer the matter to the independent dispute resolution scheme detailed below.

Name of dispute resolution scheme: **Insurance & Financial Services Ombudsman (IFSO)**

It is free to make a complaint to this independent dispute resolution scheme. This scheme can help you to resolve any disagreements you have with the creditor.

Contact details of dispute resolution scheme

Phone: 0800 888 202  
 Website: www.ifso.nz  
 Business address: PO Box 10-845, Wellington 6143

## 13 REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Creditor registration name: **Gold Band Finance Limited** Registration Number: **32185**

**EXECUTED** this \_\_\_\_\_ day of \_\_\_\_\_ **20**

The Borrower and the Guarantor in executing this Deed acknowledge that they have been handed a copy of it and copies of all security documents listed in Clause 8 and that they have had the opportunity to read them before executing them.

**The Borrower and Guarantor confirm that they understand the full nature and effect of this Deed and the Securities and that they have had sufficient time to consider whether to sign them.**

Executed by the Borrower )

In the presence of )

\_\_\_\_\_  
 Signature of Witness

\_\_\_\_\_  
 Full Name of Witness

\_\_\_\_\_  
 Occupation

\_\_\_\_\_  
 Address

Executed by the Borrower )

In the presence of )

\_\_\_\_\_  
 Signature of Witness

\_\_\_\_\_  
 Full Name of Witness

\_\_\_\_\_  
 Occupation

\_\_\_\_\_  
 Address

## **Second Schedule**

### **General Terms and Power of Attorney**

The Borrower agrees and acknowledges:

1. This document when executed by the Borrower and Guarantor (if any) takes effect as a Deed and the law applicable to this Deed shall be the law of New Zealand.
2. For more effectually enabling the Creditor to obtain the benefits of the covenants contained herein the Borrower hereby irrevocably nominates, constitutes and appoints the Creditor to be the true and lawful attorney of the Borrower to do all things which the Borrower covenants to do, sign all such instruments, deeds, notices, applications, transfers, Authority and Instruction forms, and other documents, and execute and perform all transfers, mortgages and other documents under the Land Transfer Act 1952 or otherwise and all such acts, deeds, matters and things as shall be necessary or, in the opinion of the Creditor, reasonably required or expedient to renew or keep on foot any licence or obtain a new licence and in his name and on his behalf to do and execute all acts and documents which may be necessary to protect fully the security afforded by these presents and in particular (without limiting in any way the complete generality of this power) to execute and register the mortgage referred to in the Fourth Schedule and further in the event of any default being made by the Borrower so as to entitle the Creditor to exercise its powers under this security to take possession of the Collateral and the Borrower hereby covenants with the Creditor to ratify and confirm whatsoever the Creditor shall do or purport to do or pursuant to the provisions aforesaid.
3. Whenever the terms "Borrower" or "You" or "Creditor" are used in this security they shall be deemed to mean and include the plural and in the case of an individual or individuals to include his, her or their executors and administrators and assigns, and in the case of a corporation to mean and include such corporation, its successors and assigns and any word importing the masculine shall also include the feminine and the neuter and vice versa in each case, and it is hereby declared that all covenants expressed and implied on the part of the Borrower shall be deemed joint and several. The term "Borrower" unless the context otherwise requires, includes the Guarantor (and the existence of separate references to the Guarantor in conjunction with "Borrower" in this Deed shall not give rise to any contrary inference in any instance where "Borrower" appears alone) to the intent that wherever the expression "Borrower" appears it shall be construed as a reference to the Borrower and the Guarantor unless the context otherwise demands or the Creditor in its sole discretion decides that it would be adverse to the Creditor's interests so to construe.
4. The term "unpaid balance" means the amount owing under this contract at a particular time, being the difference between all amounts credited and all amounts debited to the Borrower under this contract at that time.
5. All notices and demands in connection with this Deed or the Securities may be given by the Creditor to the Borrower by personal service or delivery or by post to the Borrower's last known address or sent by e-mail where the Borrower has that facility and has indicated agreement to service by this method by supplying an e-mail address for inclusion in this Deed. Notice by post shall be deemed to be received by the Borrower on the third business day after posting. Notice by e-mail shall be deemed to be received by the Borrower if no message of failure to deliver is received by the Creditor within 24 hours of transmission. The Borrower agrees to give the Creditor at least five working days written notice of any proposed change to the Borrower's name or of the Borrower's physical or email addresses.
6. To pay to the Creditor all costs (including legal costs as between solicitor and own client) of and incidental to the preparation, execution, registration, renewal and discharge of this Deed and any of the securities, administration fees and all costs and losses of the Creditor arising from maintenance, operation, and administration of this credit contract, and also all moneys expended or charged by the Creditor as a consequence of the default or neglect of the Borrower or which the Creditor considers in any way necessary to incur in the attempted protection, enforcement or attempted enforcement of the Creditor's rights and remedies pursuant to this Deed or the securities. Without limiting the generality of the foregoing the Borrower acknowledges that the Creditor shall be entitled to charge fees as set out in the First Schedule. The Creditor may vary these fees at any time or times upon giving one month's written notice to the Borrower. Any such amounts are deemed to be contractual damages if they are incurred while the Borrower is in default hereunder and are due on the date they are debited to the Unpaid Balance whether or not demand has been made by the Creditor and the Creditor shall not be obliged to make any demand for any payment so due from the Borrower.

7. This and any other securities given by the Borrower to the Creditor are each collateral one with the other to the intent that a default under anyone or more of such securities or under any one or more of the loan contracts entered into between the parties including any guarantee shall be a default under all of the other securities and contracts and the Creditor may exercise its rights and remedies under all or any of such securities and contracts either separately or concurrently and shall not be obliged to marshal in favour of the Borrower or any other person.
8. Notwithstanding anything expressed or implied elsewhere in this deed the Creditor may from time to time without notice set off against any claim or demand the Borrower may have against the Creditor or, by arrangement with such party, any party that is involved in a collateral or related contract, guarantee or arrangement, any claim or demand whatsoever that the Creditor may have against the Borrower. The Creditor may appropriate any payment received from the Borrower against any debt owed by the Borrower in any manner that the Creditor may decide notwithstanding any appropriation the Borrower claims to have made or the fact that the time for payment of the amount has not yet arrived.
9. There are no circumstances known to the Borrower and not disclosed to the Creditor which might be considered misleading or false in relation to the collateral, the real estate to be mortgaged, or the Borrower or which in the sole opinion of the Creditor would render the implementation of the loan transaction imprudent. If, prior to making the advance, such a circumstance becomes known to the Creditor or any event whatsoever occurs which in the opinion of the Creditor materially affects its decision to make the advance then the Creditor may at its sole discretion decline to proceed with the advance and all matters between the Borrower and the Creditor shall be at an end.
10. The Borrower has not relied on any statement, representation or warranty made by the Creditor in entering into this deed. Any finance broker involved in this transaction is acting solely for the Borrower and not as agent for the Creditor.
11. The Creditor's rights under this or any other Contract or security in operation between the parties shall remain in full force and effect notwithstanding any waiver, neglect or forbearance on its part.
12. This deed may be signed in several counterparts (including by way of facsimile) which together shall constitute one document which shall be deemed to be sufficient to satisfy the requirements of Sections 24-25 Property Law Act 2007. Any party is deemed to be bound by this deed immediately upon signing it.
13. That the collateral or real estate described in the First Schedule have been acquired for the private and domestic use only and will not be used in the course or furtherance of any taxable activity and that any supply of the collateral or real estate if sold by the Borrower would not be a taxable supply. The Creditor may rely on this covenant for the purposes of Section 5(2) of the Goods and Services Tax Act 1985.
14. If the Borrower makes default in the performance or observance of any covenant, provision or stipulation herein, or any event or material adverse change occurs in the financial condition or stability of the Borrower or the enforceability of this deed or any other security given by the Borrower to the Creditor or any Contract between the parties, the Creditor may demand payment of all moneys for the times being owed and unpaid under this security notwithstanding the appointed time for payment may not have arrived.
15. This deed shall be and remain security for the Creditor for all moneys actually or contingently owed by the Borrower including (but not by way of limitation) any "future advances" within the meaning of the Personal Property Securities Act 1999 ("PPSA") and any obligations pursuant to any guarantee.
16. The Creditor may seek, collect (including by way of recorded telephone conversations), retain and use personal information about the Borrower for the purposes of assessing the Borrower's creditworthiness, verifying identity, and administering and enforcing the Creditor's rights hereunder and the Creditor may provide information to and seek information from any person for these purposes and for the purpose of assigning its rights under this Contract. The Creditor may provide information (including details of defaults hereunder) to and seek information from credit reporting agencies and other credit providers for the purposes of maintaining effective credit records, and reporting to the introducing Broker.
17. The Creditor is authorised to pay or apply the initial unpaid balance to the recipients or for the purposes set out in the disclosure statement or in any document signed by the Borrower.
18. The Creditor may without notice at any time assign transfer or grant a security interest in respect of its right title and interest in this Deed or the Securities detailed in the First Schedule. Any assignee or transferee shall have the same rights and remedies available to it as the Creditor has.

19. (a) To insure (including earthquake insurance) all improvements on the real estate mortgaged to the Creditor and the Collateral against all risks for replacement value in the names of the Borrower and the Creditor for their respective interests and, in respect of such of the Collateral as are motor vehicles, any insurance shall be comprehensive covering all risks.
- (b) If default is made by the Borrower under 19(a) the Creditor may without prejudice to and concurrently with the powers granted to the Creditor under this security or otherwise by law so insure the improvements or the Collateral and the cost of such insurance shall be a debt payable by the Borrower to the Creditor and secured by this security and shall bear interest at the Interest Rate on a weekly compounding basis until actually paid.
- (c) Should any loss of or damage to the improvements or the Collateral or any part thereof occur and the insurer does not repair, reinstate or replace the same such moneys as are payable under any policy of insurance shall be paid to the Creditor which may at its option elect to expend such moneys toward repairing, reinstating or replacing the improvements or Collateral and in such event such of the improvements or Collateral as are so repaired, reinstated or replaced shall be deemed to be subject to the Creditor's Security Interest. Alternatively the Creditor may elect to have such moneys as shall be payable under any such policy of insurance paid to it in discharge or partial discharge of the moneys owing under this Deed.

### **Third Schedule**

#### **Security Interest in Collateral**

The Borrower grants a Security Interest (as that term is defined in the PPSA) to the Creditor in the Collateral (being the collateral detailed in the First Schedule together with all of the Borrower's other present and after-acquired collateral of a similar kind to that detailed in the First Schedule and the proceeds thereof) and agrees:

1. To take proper care of the Collateral and to keep it in good order and repair and not permit the Collateral to be taken out of New Zealand and to keep a motor vehicle when not in actual use at the address shown in the First Schedule.
2. If the Borrower makes default in the performance or observance of any covenant, provision or stipulation herein or any event or material adverse change occurs in the financial condition or stability of the Borrower or the enforceability of this Deed or any other security given by the Borrower to the Creditor or an agreement between the parties, the Creditor may demand payment of all moneys for the time being owed and unpaid under this security notwithstanding the appointed time for payment may not have arrived and the Creditor shall notwithstanding section 109 of the PPSA and in addition to the rights thereunder be entitled to remove and take possession of and sell (by auction, public tender, private sale or any other method which the Creditor might reasonably consider to be appropriate in the circumstances) the Collateral and for such purpose the Borrower hereby gives the Creditor licence by its agents to enter into, and if necessary, to break into any building occupied by the Borrower where the Collateral is supposed to be and as the agent of the Borrower to enter upon the premises where the Borrower might enter upon to search for, remove and take possession of the Collateral without being liable in any way to the Borrower or any person claiming under the Borrower for so doing. This clause is subject to the provisions of the CCCFA and the PPSA whichever is applicable.
3. Not to do any act or thing which might prejudice the Borrower's ownership of the Collateral and without prejudice to the generality of these words not to:
  - (a) use the Collateral or permit the same to be used contrary to any law, regulation or by-law for the time being in force or for a purpose for which the Collateral is not designed or intended to be used;
  - (b) use the Collateral or permit the same to be used for a purpose which is contrary to the terms of any policy of insurance in respect of the Collateral or do permit any act or thing which may invalidate any such insurance;
  - (c) do or permit any act or thing which leads or is likely to lead to the Collateral being seized under distress or other legal proceedings or to a lien being created upon the Collateral;
  - (d) commit any act of bankruptcy or suffer any receiver to be appointed or any distraint to be made upon the property of the Borrower or make assignment for the benefit of its creditors or enter into any composition with its creditors or, being a company, pass or convene a meeting for the purpose of passing a resolution of winding up or permit a winding up resolution to be passed in respect of itself;
  - (e) without the written consent of the Creditor sell, part with possession of or dispose of or mortgage, charge or otherwise encumber the Collateral or any part thereof or do, permit or suffer any act, matter or thing whereby the Collateral may be or become charged in any way in priority to this security;
  - (f) allow the Collateral or any part thereof to become an accession to any property that is not part of the Collateral, or to become affixed to any land.
4. In respect of such of the Collateral as are motor vehicles, to comply with all provisions of the Land Transport Act 1998 and all laws and by-laws and to pay tax and licence fees payable in respect of registration and the

- operation of the motor vehicles and not allow any unlicensed person to use the same.
5. To permit the Creditor, its officers and duly authorised agents at all times during the continuance of this security to have access to the Collateral to inspect and/or test the condition thereof.
  6. If the Collateral or any part thereof are removed, seized or taken out of the possession of the Borrower, to give written notice within 24 hours to the Creditor of such removal, seizure or taking and also to give to the Creditor the address of the place to which the Collateral is removed and upon such removal, seizing or taking during the currency of this security the Creditor shall forthwith be entitled to all or any of the remedies conferred by this security.
  7. To pay punctually all rents and rates in respect of any premises on which the Collateral may for the time being be situated.
  8. Whenever the Borrower is not at the time of the making or giving of this security the owner of the Collateral, then the amount of credit is to be expended in whole or part in purchase of the Collateral.
  9. (a) To indemnify and agrees to keep indemnified the Creditor against any claim by any person relating to the Collateral or the use thereof.  
(b) If the Creditor incurs any loss, liability or expense in respect of the Collateral or this Deed, then the amount thereof plus any Goods and Services Tax (if any) shall be payable by the Borrower to the Creditor upon demand and shall be a debt payable by the Borrower to the Creditor and secured by this security and shall bear interest at the Interest Rate on a weekly compounding basis until actually paid.
  10. The parties acknowledge that the Creditor is not the true vendor of the Collateral and makes no representation or gives no guarantees as to the quality or fitness or purpose of the Collateral or in respect of the Collateral and the dealings between the parties do not relate to the dealings between the Vendor and the Borrower as regards the sale and purchase of the Collateral and that the Vendor cannot vary or in any way alter the relationship between the Borrower and the Creditor herein.
  11. Where by operation of law the Creditor may be deemed to be a Vendor of the Collateral, the terms of the Consumer Guarantees Act 1993 shall not apply where the Collateral is acquired for business purposes.
  12. In terms of the PPSA the Borrower:
    - (a) agrees that nothing in sections 114(1)(a), 133 and 134 of the PPSA will apply to this Deed or the security created hereunder; and
    - (b) waives the Borrower's rights pursuant to sections 121, 125, 129, 131 and 132 of the PPSA and waives the Borrower's rights to receive a copy of the verification statement confirming registration of a financing statement or a financing change statement relating to the Security Interest created by this Deed.

#### **Fourth Schedule**

##### **Mortgage of Real Estate**

1. When called upon to do so by the Creditor the Borrower shall execute at the cost of the Borrower all documents required in order for the Creditor to register a mortgage in favour of the Creditor over the real estate described in the First Schedule. The mortgage shall be the current Auckland District Law Society form of All Obligations Mortgage or such other form as the Creditor may reasonably require and shall secure payment of all moneys payable now and in the future to the Creditor by the Borrower or if there is more than one, any one of them, and the Borrower hereby charges such property accordingly.
2. The Borrower acknowledges and agrees that the property to be mortgaged shall include the Borrower's interest in any land or other property whether real or personal and whether or not described in the First Schedule and the Borrower hereby charges all such property accordingly.
3. The Borrower hereby authorises the Creditor to lodge and maintain a caveat against the title to the property in the First Schedule or referred to in the preceding clause.

#### **Fifth Schedule**

##### **Guarantor Provisions**

1. The Guarantor acknowledges that the Unpaid Balance has been advanced to the Borrower at the request of the Guarantor and upon the condition, inter alia, that the Guarantor executes this Deed. The guarantor guarantees to the Creditor payment of all money owed by the Borrower and performance of all of the Borrower's obligations under this Deed.
2. The Guarantor shall be deemed a principal debtor and not merely a surety to the intent that the Guarantor shall not be released from the obligations hereunder by any lack of legal capacity or other reason whereby this Deed may not be enforceable against or any moneys may not be recoverable from the Borrower or by any waiver,

giving of time, indulgence, compromise, failure or delay in exercising remedies, variation of securities or other dealing by the Creditor or any other person.

3. The Guarantor shall be liable for payment to the Creditor of all money owed by the Borrower and performance of all of the Borrower's obligations under this Deed and any Loan Agreement or security entered into by the Borrower with the Creditor in the future.
4. The Guarantor acknowledges having been advised to obtain independent legal advice before signing this Deed and acknowledges that any failure to obtain such advice is entirely a result of the Guarantor's own choice made without pressure or coercion after having had sufficient time to consider whether to sign this Deed. In consideration of the Creditor making the Unpaid Balance available to the Borrower, the Guarantor hereby irrevocably waives any defence or counter-claim it may have had against the Creditor which may have arisen as a consequence of it electing not to obtain independent legal advice.