

EXECUTION CLAUSE

This agreement may be signed by each party and a copy of the executed agreement sent by facsimile or email to each other or their respective agents or solicitors to complete this written contract.

SIGNATURES

By signing, the Debtor(s) and the Guarantor(s) acknowledge(s) and agree(s) that the provisions set out in the Standard Terms are incorporated into this Contract and acknowledge(s) having received a full and complete copy of this Contract, including the Standard Terms.

Debtor(s)

Signature:.....

Signature:.....

Name:

Name:.....

In the presence of:

In the presence of:

Witness Signature:

Witness Signature:.....

Witness Name:

Witness Name:.....

Witness Address:

Witness Address:.....

Guarantor(s)

Signature:.....

Signature:.....

Name:

Name:.....

In the presence of:

In the presence of:

Witness Signature:

Witness Signature:.....

Witness Name:

Witness Name:.....

Witness Address:

Witness Address:.....

Creditor

For and on behalf of Mount Vehicle Finance Limited.

Signature:.....

Name:.....

Title:.....

In the presence of:

Witness Signature:

Witness Name:

Witness Address:

DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS

Statement date / /

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

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.

FULL NAME AND ADDRESS OF CREDITOR. This is the person or company providing you the credit

You may send notices to the creditor by: <ul style="list-style-type: none"> • Writing to the creditor at its postal address; or • Sending a fax to the number specified; or • Sending an e-mail to: admin@moutautos.co.nz 	<table> <tr> <td>Name:</td> <td>Mount Vehicle Finance Limited</td> </tr> <tr> <td>Physical Address:</td> <td>27 Totara Mt Maunganui</td> </tr> <tr> <td>Postal Address:</td> <td>PO Box 5219, Mt Maunganui</td> </tr> <tr> <td>Phone:</td> <td>07 575 5102</td> </tr> <tr> <td>Fax:</td> <td>07 575 5172</td> </tr> </table>	Name:	Mount Vehicle Finance Limited	Physical Address:	27 Totara Mt Maunganui	Postal Address:	PO Box 5219, Mt Maunganui	Phone:	07 575 5102	Fax:	07 575 5172
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Fax:	07 575 5172										

CREDIT DETAILS

Initial unpaid balance. This is the amount you owe at the date of this statement (including fees charged by the Creditor). All fees and charges include any GST

\$.....	made up of:	Cash Price	\$.....
		Refinance loan	\$.....
		Establishment Fee	\$ 440.00
		GROSS COST	\$.....
		LESS Cash Deposit	\$.....
		LESS Trade In Allowed	\$.....
		AMOUNT FINANCED (Initial Unpaid Balance)	\$.....
		Finance Charges	\$.....
		Account Credit Fees	\$ 8 per month
		BALANCE PAYABLE	\$.....

PAYMENTS

You are required to make each payment in the amount specified and at the time specified.

..... will pay regular/monthly payments of \$..... beginning on/...../.....
 Final payment of \$..... on/...../.....

Total amount of payments: \$.....

Payment Method: Direct Debit/Automatic Payment

You have requested the first direct debit/automatic payment of \$..... be made on/...../.....

IMPORTANT PLEASE READ:

If your Payment method is by direct debit, your payment will be taken on the day selected by you between 12:00am and 11:59pm that day. Please make sure funds are available for the duration of the day that the payment is authorized for. If funds are not available it will result in a dishonored payment. We cannot control what time the bank will pull the funds from your account on that day

INTEREST

<p>Annual interest rate: % fixed for the whole of the contract, being weeks/fortnights/months</p>	<p>Total interest charges: This is the total amount of the interest charges payable under the Contract. \$.....</p>
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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 on a monthly basis.

CREDIT FEES AND CHARGES

The following **credit** fee(s) and charge(s) (which are not included in the initial unpaid balance and include any GST) are, or may become, payable under, or in connection with, the Contract.
 \$8 per month account credit fee
 Your Contract may allow the Creditor to vary this/these fee(s) and charge(s).
 Administration costs and fees payable on full prepayment are disclosed under the full prepayment heading.

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 every 6 months.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security interest:
 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.

Description of security interest:
 Property which is (or will be) subject to a security interest: Purchased Motor Vehicle and any Further Security listed below.
 The Creditor will perfect its security interest in this property by registration on the Personal Property Securities Register and, where the security is a mortgage over land, the Creditor may register a mortgage on the Land Information Register.
 The total of the unpaid balance of this Contract from time to time, plus all accrued interest and fees (the "total owing"), is the extent to which your obligations are secured by this property.
 If you were in breach of the Contract and the Creditor exercised its rights to repossess and sell this property, and the money the Creditor gets from the sale is less than the total owing from you, you would remain indebted to the Creditor for the difference between those two amounts.
 If you were to give a third party a security interest over the Purchased Motor Vehicle or any Further Security listed below, without the written consent of the Creditor, you would be in breach of this Contract. If you are in breach of this Contract all amounts owing to the Creditor will immediately become due for payment and the Creditor may repossess and sell the Purchased Motor Vehicle and the Further Security.

Further Security [complete or delete as appropriate]
 AGREEMENT TO MORTGAGE LAND AND BUILDINGS at
[Address or C/T ref.]
 given by[Debtor/Guarantor]
 Other

Year:	Make:	Model:	Colour:	Reg No:
Body:	Vin No.:		Chassis No:	Engine CC:

Year:	Make:	Model:	Colour:	Reg No:
Body:	Vin No.:		Chassis No:	Engine CC:

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 from the time you fail to make a due payment until the arrears are paid.
 Default interest charges are calculated by multiplying the unpaid due payment amount at the end of the day by a daily default interest rate. The Daily Default interest rate is calculated by dividing the Annual Default Interest rate by 365. Interest is charged to your account at the end of each month. The Annual Default Interest rate is the annual interest rate described in this contract plus 5%.
Default fees:
 Phone calls: \$1 per minute with a maximum charge of \$5.00
 Letter fees: \$5.00 for reminder, \$50 for repossession warning notice and \$50 for issue of repossession instructions to repossession agent.
 Repossession and Debt Collection Fees: third party agency costs as determined by the agency.
 Legal costs on a solicitor or client basis incurred by the Creditor in obtaining satisfaction under any of the terms of this Contract.

FULL PREPAYMENT
 If you pay the unpaid balance in full before the final payment is due (full prepayment), you may be required to pay a fee or charge to compensate the creditor for any loss resulting from the full prepayment. The Creditor may have suffered a loss if the Creditor's current interest rate is lower than the interest rate applying to your original consumer credit contract. You may also have to pay the Creditor's administrative costs relating to the full prepayment.
 The amount you may have to pay to compensate the Creditor for the loss is calculated using the formula prescribed in regulation 9 or regulation 11 of the Credit Contracts and Consumer Finance Regulations 2004.
 Administrative costs/fees: The Creditor does not charge these.

RIGHT TO CANCEL

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

Time limits for cancellation

You must give notice that you intend to cancel the contract within five (5) working days of the statement date on the front of this disclosure statement. * *(delete if disclosure is not made personally and on the statement date).*

OR

You must give notice that you intend to cancel the contract within seven (7) working days after the date on which this Disclosure Statement is sent to you electronically (for example, by email) *(delete if disclosure is made personally on the statement date or by post)*

OR

You must give the notice that you intend to cancel the contract within nine (9) working days after the Disclosure Statement was posted by the Creditor to you. *** *(delete if disclosure is made personally on the statement date or by email)*

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; or
- sending the notice to the creditor's fax number.

You must also pay the cash price of the property (or the balance of the cash price after deducting any amount you have already paid) within 15 working days of the day you give the cancellation notice.

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).

If you cancel the contract, the creditor can also charge you interest for the period from the day you received the advance until the day you repay the advance.

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.

DISPUTE RESOLUTION

Name of dispute resolution scheme: Financial Dispute Resolution

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: 0508 337 337

Website: www.fdr.org.nz

Business address: Level 9, 109 Featherston Street, Wellington 6011

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Creditor registration name: Mount Vehicle Finance Limited

Registration number: FSP118845

SAMPLE ONLY

STANDARD TERMS

CREDIT CONTRACT STANDARD TERMS AND CONDITIONS

Read and understand this Contract before you sign it. Terms used in this Contract are defined in clause 12 below.

1.0 Conditional purchase, loan and security

By signing this Contract, you agree:

- 1.1 To purchase the Purchased Motor Vehicle described on page 1 of the Credit Contract.
- 1.2 To transfer ownership of any trade-in vehicles, free of security interests, to Mount Autos Limited for the 'Trade-In Allowed' amount in the 'Credit Details' section of the Disclosure Statement.
- 1.3 To pay the 'Cash Deposit' amount, if any, in the 'Credit details' section of the Disclosure Statement to Mount Autos Limited.
- 1.4 To borrow (and the Creditor agrees to lend to you) an amount equal to any 'Amount Financed' referred to in the 'Credit details' section of the Disclosure Statement to be paid by the Creditor directly to Mount Autos Limited.
- 1.5 To repay that loan and to pay interest on it by making each payment in the amount specified and at the time specified in the 'Payments' section of the Disclosure Statement.
- 1.6 To grant the Creditor a security interest in the Goods (which you warrant you have legal title to, free of other security interests) to secure the payment of all your present and future indebtedness and the performance of all your obligations to the Creditor under this Contract.

2.0 Borrower's obligations relating to Goods

The Creditor lends you the Amount Financed on the express condition that, until that amount and any other money owing under this Contract, has been paid:

- 2.1 You must insure the Goods in your name with the Creditor noted as an interested party for full insurable value, under an annual comprehensive policy with an insurer approved by the Creditor. The policy must cover any risks which the Creditor may reasonably require. You must pay all insurance premiums on time and, if asked, give the Creditor the policy and premium receipts. You must not do anything which would lead to the insurance policy being cancelled or adversely affected.
- 2.2 You must keep the Goods properly serviced and in good repair. You must ensure that no lien is created over the Goods and you must advise the Creditor if the Goods are damaged.
- 2.3 You must comply with all legislation or other requirements affecting your possession, ownership and use of the Goods. You must advise the Creditor of any change of identifying details of the Goods (such as chassis or registration number) set out in the Disclosure Statement.
- 2.4 You must not sell, lease, part with possession or otherwise dispose of, or permit the disposal of, any Goods or permit any security interest to attach to the Goods other than the Security interest. You must not remove the Goods from New Zealand. If you are dispossessed of the Goods, you must immediately notify the Creditor in writing and, if known, advise the Creditor of the location of the Goods.
- 2.5 If you, or any Guarantor, change address you must immediately advise the Creditor, in writing, of the new address.
- 2.6 You must not interfere with, or modify the Goods.
- 2.7 You must not change your name without first notifying the Creditor of your new name at least 21 days before the change takes effect.
- 2.8 You must not use the Goods for trade/business purposes without the prior written consent of the Creditor.
- 2.9 You must not, without the prior written consent of the Creditor, do, or omit to do, or allow to be done or omitted to be done, anything which could adversely affect the Goods or the Security interest.
- 2.10 You must do all other things which the Creditor reasonably requires:
 - (a) To protect its interest in the Goods including ensuring that the Goods are subject to an effective security interest in favour of the Creditor having the priority required by the Creditor, and
 - (b) To assist the Creditor in exercising any of its rights under this Contract, whether on enforcement of otherwise.
- 2.11 You do not do something which you are obliged to do, or do something which you are directed not to do, then (if it is possible to remedy the act or omission) the Creditor may do so at your expense. However, the Creditor is not bound to act.
- 2.12 Any sums paid from any insurance policy covering, or from any third party for damage to the Goods, must be paid to the Creditor. The Creditor may, in its discretion, use such sums to pay for repair to the Goods or to pay your current obligations under this Contract or both. If the sums received by the Creditor from any insurance policy are greater than your current obligations to the Creditor, the Creditor will pay the difference to you.

3.0 Acknowledgements by Borrower and Guarantor

By signing this Contract you and the Guarantor acknowledge:

- 3.1 You have received a copy of this Contract, including the Disclosure Statement and these Standard Terms and Conditions.
- 3.2 You are bound by all the terms of this Contract, the Disclosure Statement and the Standard Terms and Conditions.
- 3.3 That payments must be made by post to 'Mount Vehicle Finance Limited' at PO Box 5219, Mt Maunganui (or such other address as the Creditor may direct) or by direct bank lodgment as the Creditor may require.
- 3.4 You must continue to make the payments in the 'Payments' section of the Disclosure Statement even if the Goods are lost, stolen, destroyed or written off for insurance purposes until any outstanding balance is paid in full.
- 3.5 If the Creditor agrees to make a change to this Contract at your request (and the Creditor is not obliged to do so except as required by law), the Creditor may require you and the Guarantor to sign a variation agreement to record the change. That document will vary this Contract. The Creditor may also require you to pay a fee in respect of that variation agreement.

4.0 Prepayments

- 4.1 You are not permitted to make any part prepayments under the Credit Contract, without the express consent of the Creditor. You may prepay the amounts owing under the Credit Contract in full. The Creditor may charge you an early repayment fee for any part of full prepayment to compensate the Creditor for loss, calculated in accordance with the Credit Contracts and Consumer Finance Regulations 2004.

5.0 Guarantee and Indemnity

- 5.1 The Guarantor acknowledges he or she requested the Creditor to enter into this Contract.
- 5.2 The Guarantor guarantees to the Creditor, as a principal obligation, payment of all money payable under this Contract by the Debtor and the performance of all obligations of the Debtor under this Contract. This guarantee may be enforced by the Creditor whenever the Debtor makes default.
- 5.3 The Guarantor's liability as guarantor shall not be affected by the granting of time or any other indulgence to the Debtor.
- 5.4 In the event of legal disability on the part of any Borrower the Guarantor will indemnify the Creditor for any loss it suffers as a result.
- 5.5 The Guarantor must not compete with the Creditor in any bankruptcy or liquidation of Debtor unless all money owed under this Contract is paid to the Creditor.

6.0 Warranties and exclusions

- 6.1 The Consumer Guarantees Act 1993 applies to this Contract, unless you are in trade and acquire the goods in trade,, in which case, to the extent permitted by law, all representations, warranties, promises or undertakings by the Creditor relating to this Contract, the Goods of any services supplied by Creditor in connection with the Goods are excluded. If the Consumer Guarantees Act 1993 does apply to this Contract, the Creditor does not purport to contract out of the provisions of that Act.
- 6.2 The Creditor and its employees, contractors and agents have no other liability to you. Neither the Creditor nor any of those persons is liable to you or has to pay you for anything that any of them does or fails to do. This exclusion applies no matter what you claim and however liability should occur.
- 6.3 Without limiting any rights or remedies you may have under the Consumer Guarantees Act 1993, if, for any reason, the exclusion of liability in Clause 5.2 cannot be relied on, then the maximum liability of the Creditor and each other person specified in Clause 5.2 shall not exceed the first weekly Payment under this Contract.
- 6.4 Except as implied by law, this Contract contains all the terms of the contract between you and the Creditor.

7.0 Events of default

- 7.1 An event of default occurs and you are in breach of this Contract if: you breach any term of this Contract; an insurance policy for the Goods is cancelled; any execution or statutory seizure is levied or threatened against the Goods; an alien is lawfully claimed; you or any Guarantor go into liquidation or bankruptcy; a receiver is appointed for you or any Guarantor; or if the Goods are 'at risk'.
- 7.2 If an event of default occurs, then (subject to the provisions of the CCCFA or the PPSA, as the case may be) all amounts owing, or to become owing, under this Contract, shall become immediately due and payable and the Creditor may enforce the Security interest; cancel this Contract; take possession of the Goods; sue immediately for payment of all money owing under this Contract; exercise any rights against guarantors or indemnifiers; and may, in addition to all other remedies, appoint any person or persons to be a receiver of the Goods. In addition to, and without limiting or affecting, any other powers and authorities conferred on a receiver (whether under the Receiverships Act 1993 or law otherwise), a receiver has the power to do all things in relation to the Goods as if the receiver had absolute ownership of the Goods.
- 7.3 Cancellation is effected by written notice to you. If the Creditor cancels this Contract under Clause 7.2, all money owing under this Contract becomes immediately due and payable.
- 7.4 To take possession of the Goods the Creditor may (subject to the provisions of the CCCFA or the PPSA, as the case may be) enter, and where this is reasonably necessary, break into, any premises where the Goods may be expected to be held, without being liable to any suit, action, indictment or other proceedings by you or anyone claiming through you. You indemnify the Creditor against any claims arising from the exercise of this right of entry.

8.0 Obligation to pay expenses and additional interest

- 8.1 You must pay as an amount immediately due: any sum of money paid by the Creditor to remedy any default including money paid under Clause 2.11; the costs of taking possession of the Goods or attempting to take possession of the Goods; the costs of tracing or attempting to trace you or any Guarantor; all costs, charges, commission, fees and expenses (including solicitor/client costs) which the Creditor incurs or becomes liable for because of any default or breach by you; and any default fees specified in the attached disclosure statement, as varied from time to time by the Creditor.

9.0 Credit Fees and Charges

- 9.1 The Creditor may from time to time propose or vary any credit fees or charges under the Contract, provided that the Creditor gives you notice within the timeframe required by the law.

10.0 Privacy Act

- 10.1 The information about you contained in this Contract is collected by the person named as the Creditor and will be used to assess your application for finance and the insurance required by this Contract, and for the ongoing administration of this Contract and that insurance. If it is not provided, your application may be declined. That information and any other information about you obtained under this Contract or the contract relating to the insurance will be held by 'Mount Vehicle Finance Limited' (27 Totara Street, Mt Maungiri). Under the Privacy Act 1993 you have certain rights of access to, and correction of, the information about you held by the Creditor.
- 10.2 You acknowledge that you have consented to the person named as the Creditor using the information contained in this Contract to obtain reports on your creditworthiness from credit reporting agencies. You consent to the person named as the Creditor, Mount Vehicle Finance Limited, and the persons providing the insurance required by this Contract disclosing information about this Contract, your payment history and any default to any person or company to whom they think fit to make disclosure. You agree that each of them may use any information provided in and relevant to this Contract to assist it to carry out usual business functions or activities. You also consent to the Creditor monitoring your creditworthiness on an ongoing basis with credit reporting agencies.

11.0 Legal general

- 11.1 If the Creditor grants any indulgence or makes any concession to you this does not waive the Creditor's rights, nor operate as a variation or modification of this Contract, which can only be varied in writing signed by both the Creditor and you.
- 11.2 The Creditor is permitted to accept commission from the insurer under any insurance policy arranged by the Creditor on your behalf, or on the Creditor's behalf.
- 11.3 You must not assign your interest in the Goods or under this Contract. The Creditor may assign its interest in the Goods and under this Contract, subject to your rights. All the rights and powers of the Creditor may be exercised by any assignee of this Contract.
- 11.4 Payment of any money on any occasion is only completed by receipt of cleared funds.
- 11.5 You agree that, unless the party issuing the proceedings otherwise elects, the office of the District Court at Tauranga shall be the place for filing of any proceedings which may be issued by the Creditor for the purpose of enforcing their rights under this Contract.
- 11.6 You waive your right to receive a verification statement under Section 148 of the PPSA.

11.7 If Part 9 of the PPSA applies, you:

- (a) Agree that if, at any relevant time, the security interest in the Goods created or provided for the terms of this Contract does not have priority over all other secured parties in respect of the Goods, the parties, for purposes of section 109(1) of the PPSA, are deemed, in accordance with the entitlement to do so under section 107(1) of the PPSA, to have contracted out that section but specifically on the basis that, for purposes of this Contract and the operation and application of the PPSA, that section 109(1) (but amended only by the deletion of the words 'with priority over all the other secured parties') is reinstated and contracted back into;
- (b) Agree that nothing in sections 114(1)(a) and to object to the Creditor's proposal to retain any personal property under section 121 of the PPSA.

12.0 Definitions

12.1 In this Contract:

'**CCCFA**' means the Credit Contracts and Consumer Finance Act 2003.

'**Disclosure Statement**' means the disclosure statement attached to these Standard Terms and forming part of this Contract.

'**Goods**' means:

- (a) Any Purchased Motor Vehicle and any other property included as further security specified in the "Security Interest" section of the Disclosure Statement; and
- (b) Any other goods you agree with Creditor will be Goods for the purposes of this Contract; and
- (c) All attachments, accessories, accessories, replacement or spare parts relating to the Goods described in paragraphs (a) and (b) above, and in the case of accessories, replacement and spare parts, whether or not attached to those Goods; and
- (d) All proceeds of, licenses relating to and documents of title of the Goods described in paragraphs (a) - (c) above; and a reference to 'Goods' includes any part of it.

'**Guarantor**' means each person or company named in the Disclosure Statement as Guarantor (if more than one jointly and severally) and includes their respective personal representatives, successors and assigns.

'**Creditor**' means each person or company named in the Disclosure Statement as Creditor and includes their respective successors and assigns.

'**PPSA**' means Personal Property Securities Act 1999'

'**Security Interest**' means any security interest granted under this Contract in favour of the Creditor.

'**You**' means each person or company named in the Disclosure Statement as Debtor (if more than one jointly and severally) and their respective personal representatives, successors and assigns.

The expression 'accession', 'at risk', 'proceeds' and 'security interest' have the respective meanings given to them under, or in the context of, the PPSA.

Capitalised expressions that are not defined in this clause 12 have the meanings given to them in the Disclosure Statement.