

CENTRAL FINANCE LIMITED

LOAN AND SECURITY DEED OF AGREEMENT AND DISCLOSURE OF TERMS

This deed is made on the day and year shown before the signatures below BETWEEN Central Finance Limited (together with its successors and assigns called "the creditor", the lender" or "we") AND the borrowers (also referred to as "you") (together with their executors and administrators) described below

BACKGROUND

- 1 The lender has agreed to lend to the borrowers the initial unpaid balance shown in the disclosure statement.
- 2 The borrowers (and guarantors if any) shown as the owner of the personal property security have agreed to grant a security interest in that property to the lender and

OBLIGATION

The borrowers (jointly and severally if more than one) acknowledge their indebtedness to the lender for the initial unpaid balance set out in the disclosure statement and promise to pay that amount and any other amounts due under this deed in the manner set out in the disclosure statement and any variations of it and otherwise promise to comply with the terms and conditions of this contract.

FULL NAME AND ADDRESS AND OTHER DETAILS OF BORROWERS

Names	Address	Date of Birth

FULL NAME AND ADDRESS AND OTHER DETAILS OF GUARANTORS

Names	Address	Date of Birth

DISCLOSURE STATEMENT FOR CONSUMER CREDIT CONTRACTS

Statement Date / /

IMPORTANT The creditor is required to provide you with this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. This document sets out the 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 credit contract in a safe place.

This disclosure statement must be provided to you within 5 working days of the day on which the contract is made. The law gives you a limited right to cancel the consumer credit contract. See the statement of right to cancel in the other terms and conditions booklet for full details of your right to cancel. **Note that strict time limits apply.**

FULL NAME AND ADDRESS OF CREDITOR This is the person 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 (if any); or • Sending an email to the address specified (if any). 	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Name:</td> <td>Central Finance Limited,</td> </tr> <tr> <td style="padding: 2px;">Office:</td> <td>139 Powderham Street, New Plymouth 4340</td> </tr> <tr> <td style="padding: 2px;">Postal:</td> <td>PO Box 593, Taranaki Mail Centre 4340</td> </tr> <tr> <td style="padding: 2px;">Phone:</td> <td>06 759 0257</td> </tr> <tr> <td style="padding: 2px;">Fax :</td> <td>06 759 0248</td> </tr> <tr> <td style="padding: 2px;">Email:</td> <td>fintax@xtra.co.nz</td> </tr> </table>	Name:	Central Finance Limited,	Office:	139 Powderham Street, New Plymouth 4340	Postal:	PO Box 593, Taranaki Mail Centre 4340	Phone:	06 759 0257	Fax :	06 759 0248	Email:	fintax@xtra.co.nz
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CREDIT DETAILS

Initial Unpaid Balance	
This is the amount you owe at the date of this statement (including any fees charged by the creditor).	
\$ _____	Borrower
\$ _____ made up of:	Disbursements paid at borrower's request (<i>specify</i>) -
\$ _____	Credit Check
\$ 8.90	Security check and PPSA registration
\$ 6.60	PPSA Fees
\$ 10.00	Driver check
\$ 1.50	Insurance
\$ _____	(<i>Specify</i>) _____
\$ _____	(<i>Specify</i>) _____
\$ _____	Establishment fee
Total advances	
This is the total amount of all advances made or to be made to you. \$ _____	

Borrowers' and guarantors' initials

PAYMENTS You are required to make each payment of the amount specified and by the time specified.

Timing of payments Frequency: MONTHLY First payment / / and monthly on the _____ day of each month until repaid. Last payment: / /	Number of payments _____ Months	Amount of each payment _____ consecutive monthly payments of \$_____ followed by 1 final payment of \$_____ each payment includes a \$5.00 per month facility fee.	Total amount of payments \$_____
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INTEREST

Annual interest rate
_____ % fixed for the whole term of the contract being _____ months.

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 to provide a daily interest figure. Interest is charged to your account monthly.

CREDIT FEES AND CHARGES

The following credit fee(s) and charge(s) (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with the contract.

Your credit contract may allow the creditor to vary this/these fee(s) and charge(s).

- (i) Facility fee \$5.00 per month as long as the account balance is in debit may be charged.
- (ii) Statement fee of \$5.00 may be charged to your account any time you request a statement of your account that we are not otherwise required to send you.

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 6 Monthly

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS Security interest

The creditor has an interest in the property listed below to secure performance of your obligations under the contract, or the payment of money payable under the contract, or both. **If you fail to meet your commitments under the contract, then to the extent of the security interest the creditor may be entitled to repossess and sell this property.**

Personal property – Collateral.

A security interest as defined in section 17 of the Personal Property Securities Act 1999 (securing without limit payment of all the money secured and performance of all your obligations under this contract to the extent of the value of the security interest) in:

Motor vehicle (describe)

Type of Security			
Registration No.			
Make			
Model			
Vehicle Year			
VIN/ Chassis No.			
New/Used			
Colour			

OR Chattels (Full Description):.....

Owned by: (Borrower) **and** (Borrower)

And otherwise in all present and after acquired personal property owned by

.....and

Insurance

As stated in the attached Other Terms and Conditions the personal property secured above must be fully insured at all times throughout the contract and our interest noted on the policy document.

Insurance Company: _____ Branch: _____

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 5% per annum greater than the rate shown for interest in the INTEREST section charged daily and compounded monthly at the rate of one 365th of 5% charged on the unpaid instalment or overdue amount from the time that you fall into financial default until you are no longer in financial default. However, if the lender accelerates payment of all or part of the unpaid balance as a result of your default the default interest rate charged on the amount in respect of which payment has been accelerated will be a greater 3% per annum in lieu of the 5%.

Borrowers' and guarantors' initials

We will also charge to your account the following default fees:

1. Payment dishonour fee of up to \$20.00 may be debited if payment into your account from your bank or cheque payment is made and reversed.
2. Letter Fee of up to \$20.00 any time we have to write to you with regard to a missed payment(s) or in relation to any other default you commit under this agreement.
3. Travel fee if a staff member of ours finds it necessary to travel to visit you or any guarantor or otherwise to attend any meeting or any court or tribunal Mileage may be charged at the current rate recommended by the Automobile Association.
4. Local Telephone Call Fee of \$5.00 any time we have to telephone you with regard to a missed payment(s) or in relation to any other default you commit under this agreement may be charged.
5. Toll Telephone Call Fee of \$8.00 any time we have to telephone you on a mobile number or any STD code with regard to a missed payment(s) or in relation to any other default you commit under this agreement may be charged.
6. Consumer Monitor Fee of \$10.00 each time we receive a Consumer Monitor Report concerning your credit activity.
7. Home Visit Fee of up to \$100.00 if we deem it necessary to visit you in person at your home or place of work in relation to a missed payment(s) or to any other default you commit under this agreement.
8. In the case of enforcement, including Court or Disputes Tribunal proceedings and seizure and or sale we will charge to your account all court and tribunal costs and actual solicitors fees and disbursements (assessed on a solicitor client basis) and debt collection agency fees and disbursements and the costs and disbursements of valuers, auctioneers, process servers and any agents of the creditor in effecting such enforcement plus any other necessary disbursements as those costs are ascertained

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. You may also have to pay the creditor's administrative costs relating to the full prepayment.

The amount you may pay to compensate the creditor for the loss is calculated using the formula prescribed regulation 9 or regulation 11 of the Credit Contracts and Consumer Finance Regulations Act 2004.

Administrative Costs/fees \$75.00

Grant of security interest in chattels or other personal property. ("Collateral")

1 In exchange for the lender lending you the initial unpaid balance (of which you are acknowledging receipt) you grant to the lender a security interest over any collateral of which of which you are shown as owner in the **"what could happen if you fail to meet your commitments"** section of the disclosure statement. That includes a security interest in all your present and after-acquired property if there is a reference to such property owned by you in that section. The security interests are to secure payment to the lender of the money secured and also to secure your performance of all other terms of this agreement. You promise to the lender that there is no security interest in the collateral other than that granted by this agreement.

I acknowledge receipt of a copy of this disclosure and of the booklet of other terms and conditions and I acknowledge that those terms and conditions apply to this loan.

Date of Signature: _____

Signed by the borrower(s)) _____
 in the presence of:) _____
) _____
) _____

 Signature of witness [Print name of Witness]

 Occupation of witness [Address of witness]

Borrowers' and guarantors' initials

Application Form Terms and Conditions

Acknowledgement & Agreement of Loan – Borrower(s) and Guarantor(s) Continued

AS THE PROPOSED GUARANTOR IS TAKING ON OBLIGATIONS FOR THE LOAN APPLICANT BOTH THE APPLICANT AND THE PROPOSED GUARANTOR ARE ADVISED TO OBTAIN INDEPENDENT LEGAL ADVICE BEFORE SIGNING THE LOAN AGREEMENT AND THE GUARANTEE I have been advised that by signing the loan and security agreement I become liable for repayment of the loan in full. If I am a guarantor I am particularly asked to note this in relation to the guarantee I must sign. I will become liable in the same way. I have been advised to obtain independent legal advice as to my obligations and the lender's rights contained herein. I have been asked to take the time to obtain advice. If I am a guarantor I am particularly asked to note this advice. I acknowledge that borrower and guarantor are both liable to repay the money secured and to carry out the obligations in this deed. This means the lender may claim the money secured including the total amount payable from one of us or all of us. I understand that if I provide a car or other goods as security and if I do not pay, that car or goods may be seized and sold to pay the debt. If I am a guarantor I am also particularly asked to note this. I acknowledge and am aware that I will be asked to grant a very wide power of attorney in favour of the lender which the lender may use to protect its position whether in the event of any default or otherwise and that the lender may use that power to grant further security interests over personal property. If I am a guarantor I am also particularly asked to note this.

Borrower

I have had time to obtain independent advice and it is at my own discretion whether I chose to do so prior to signing the loan agreement

Guarantor

I have had time to obtain independent advice and it is at my own discretion whether I chose to do so prior to signing the guarantee or loan agreement

Non Agency

(Where a borrower is buying a motor vehicle or other chattels from a dealer)

I understand that any dealer will be paid in full from any deposit or trade-in I provide plus the money I borrow. I am not buying the motor vehicle/Other goods (name) _____ (Description of Goods). on a credit sale but I am borrowing money from the proposed lender to pay the dealer. My obligations are to the proposed lender and not to the dealer. The proposed lender is not responsible for anything said to me by the dealer. The arrangement between me and the proposed lender are set out in this application and in the loan agreement I may sign with the proposed lender. Any additional services such as consumer credit insurance (payment protection insurance) or other credit related insurance or warranties provided or organised by the dealer are nothing to do with the proposed lender and I accept that the dealer is not the agent of the financier.

Declaration and Consent from Borrower(s) and Guarantor(s)

1. We have read the above advice to borrowers and guarantors referred to above and agree that these are the terms that will apply to the provision of finance from the lender.
2. We consent to the personal information provided in support of the application (whether in this document or otherwise) being held by _____ (Dealer) and Central Finance Limited and to it being used by it for all or any of the following purposes:
 - a. For the proposed lender to decide whether or not to grant a loan,
 - b. Administering the loan
 - c. Enforcing payment and other legal obligations
 - d. Advising other creditors and credit and debt collection agencies and their solicitors
 - e. Supplying the applicant and guarantor with information about services offered by the lender or by its associated companies.
 - f. Securitising any loan agreement entered into or guaranteed by either of us
3. We acknowledge and agree that item (f) may include supplying information to any person or company taking security over any loan agreement.

4. We hereby authorise all persons including all Government departments to provide the lender and its successors and assigns with such information as they may at any time request about the signatories and with respect to all or any of the purposes listed above purposes.
5. In addition to the above, the borrower is aware and agrees that the lender provide to the guarantor any information used by the lender which the lender considers should be provided also to the guarantor.
6. We promise that the information given in this application is correct to our best knowledge, information and belief.

The lender acknowledges that any person is entitled to request access to, and (if required) correction of, any personal information held about him/her by the lender.

Fees

Interest Rate

12.0% - 18.0%

Establishment Fee \$250.00

A fee of up to \$250.00 is charged for processing a new loan application via an intermediary, including approval and acceptance and added to the contract when the loan is actually drawn

Dealer / Broker / Introducer Fee \$450.00

A fee of up to \$450.00 may be paid to a Dealer/ Broker/ Introducer for referring a loan to us. This will include the Establishment Fee

PPSR \$10.00

Charged to the contract when drawn for registration of our security with the Personal Property Security Register.

Credit Check \$8.90

Charged to the contract to cover the processing of a Credit Check

Security Fee \$6.60

Charged to the contract for processing security check per vehicle

Driver License Check \$1.50

Charged to the contract for processing check on Drivers license

Refund - Free of charge

If your account is over paid we will refund you free of charge

Dishonoured Payment \$5.00

If your Bank dishonour your payment - we will debit your loan account

Early Settlement \$75.00

Debited to the account when a loan is settled in full before its final payment date.

Statement \$5.00

Six monthly statements is free of charge — additional statements will be charged for

Insurance follow up letters \$3.00

Loan will be debited with follow up letters on no-insurance letters or default payments on Insurance as notified from Insurance Company

Cancellation of contract \$100.00

A fee will be charged on drawing up contract and cancellation after deciding vehicle is not as expected

CHANGES TO EXISTING LOANS:

Change of Security \$50.00 per security

Loan account will be debited for changing of security

Deed of Variation \$50.00 - \$250.00

Loan account will be debited if Deed of Variation needs to be processed on further withdrawal

Restructure account \$100.00

Loan will be debited when existing loan account needs to be restructured with any payment and loan term changes

COLLECTIONS:

Pre -Possession Notice \$20.00

Loan will be debited for issuing a Pre -Possession Notice

Repossession Warrant \$30.00

Loan will be debited on issuing Repossession Warant

Repossession Fee \$200.00

Loan will be debited with a maximum of \$200 per repossessed vehicle(s).

Other charges may apply:-

- Agent fees
- Towage
- Storage