

Telephone «m_phone»
 Fax «m_fax»

Agreement Number

Loan and Security Deed of Agreement and Disclosure of Terms

Please read this paragraph and each following paragraph

This deed of agreement is intended to be written in plain language. There are explanations and a list of meanings in paragraphs 43,44 AND 45 of the operative terms
 In paragraph 43 there is a list of meanings of words used in this agreement.

In paragraph 44 there are explanations and examples of some things in the disclosure statement

In paragraph 45 there is a description of how words such as "charge", "credit" and "enforce"

These explanations are intended to help you understand what the agreement is all about

This deed is BETWEEN «company» (" the lender" or "we") AND the borrowers ("you") described below

Background:

[A] The lender has agreed to lend to you the initial unpaid balance shown in the disclosure statement.

[B] You as owner of the collateral have agreed to grant a security interest in in that collateral to the lender

[C] You as owner of the land to be mortgaged have agreed to grant a mortgage over that land to the lender.

You should look at paragraphs 43,44 and 45 of the operative terms to make sure you understand the terms used here.

Obligations:

You acknowledge that you owe to the lender the initial unpaid balance set out in the disclosure statement. You promise to pay that amount and make the payments due under this agreement in the manner set out in the disclosure statement and operative terms of this agreement. You also promise to comply with (go along with, keep the rules of) the terms of this agreement.

Disclosure Statement for Consumer Credit Contracts

Statement date
 14 January 2020

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

IMPORTANT This document sets out key information about this 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 all documents relating to this loan agreement in a safe place.

The law gives you a limited right to cancel this consumer credit agreement. (See below for further details). **Note that strict time limits apply.**

Full Name and Address of Lender.

You may send notices to the lender by: • Writing to the lender at its postal address; or • Sending a fax to lender at the fax number specified • Sending an email to the lender at the address specified	Name:	Error! Bookmark not defined.
	Physical Address:	3 Shirley Road Christchurch
	Postal Address:	PO Box 7130 Christchurch
	Email Address:	info@crester.co.nz
	Phone Number:	(03)3854854
	Fax Number:	(03)3757029

Full Name and Address of Borrower(s)

«b1cname» «b1sname» «B1add», «b1sub», «B1add2» Phone (Home) «b1ph_prv» Phone (Cell) «b1ph_cell»	Date of Birth: «b1_birth» Occupation: «B1occ» Phone (Bus) «b1ph_bus»
«b2cname» «b2sname» «b2add», «b2sub», «b2add2» Phone (Home) «b2ph_prv» Phone (Cell) «b2ph_cell»	Date of Birth: «b2_birth» Occupation: «b2occ» Phone (Bus) «b2ph_bus»
«b3cname» «b3sname» «B3add»«B3add2» Phone (Home) «b3ph_prv» Phone (Cell) «b3ph_cell»	Date of Birth: «b3_birth» Occupation: «b3occ» Phone (Bus) «b3ph_bus»
«b4cname» «b4sname» «B4add»«B4add2» Phone (Home) «b4ph_prv» Phone (Cell) «b4ph_cell»	Date of Birth: «b4_birth» Occupation: «b4occ» Phone (Bus) «b4ph_bus»

Credit Details. The loan is at call.

Initial Unpaid Balance This is the amount you owe at the date of this statement (including any fees charged by the creditor). !Syntax Error, « made up of: <table border="0" style="margin-left: 20px;"> <tr><td>«advance_am»</td><td>Advance</td></tr> <tr><td>«brokerage»</td><td>Brokerage</td></tr> <tr><td>«fire_ins»</td><td>Fire Protection Cover fee</td></tr> <tr><td>«legal_fee»</td><td>Security Registration fee</td></tr> <tr><td>«mrinsuranc»</td><td>Payment Waiver fee - Optional</td></tr> <tr><td>«valuat_fee»</td><td>Establishment fee</td></tr> </table>	«advance_am»	Advance	«brokerage»	Brokerage	«fire_ins»	Fire Protection Cover fee	«legal_fee»	Security Registration fee	«mrinsuranc»	Payment Waiver fee - Optional	«valuat_fee»	Establishment fee	Total advances This is the total amount of all advances made or to be made to you. !Syntax Error, «
«advance_am»	Advance												
«brokerage»	Brokerage												
«fire_ins»	Fire Protection Cover fee												
«legal_fee»	Security Registration fee												
«mrinsuranc»	Payment Waiver fee - Optional												
«valuat_fee»	Establishment fee												

Payments You are required to make each payment of the amount specified and by the time specified. This assumes that the lender does not call up the loan under clause 9 of the operative terms.

Timing of payments Frequency Fortnightly First payment «INST_DATE» Last payment «END_DATE_I»	Number of payments «TERM»	Amount of each payment !Syntax Error, « payments of «INSTALMENT» 1 final payment of«INSTALM_L»	Total amount of payments !Syntax Error, « (including administration fee)
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Interest

Annual interest rate	Total interest charges
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Default interest charges

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 loan agreement or on the enforcement of the loan agreement, the default fees specified below are payable. The loan agreement may allow the creditor to vary these fees and charges.

Default interest is **!Syntax Error, «** % per annum, when charged on any overdue instalment or overdue amount other than the unpaid balance before payment of the unpaid balance has been accelerated (called up early). Default interest is charged from the time that you fall into financial default until you are no longer in financial default. It is calculated by multiplying the overdue instalment or overdue amount by the daily default interest rate. The daily default interest rate is calculated by dividing the annual default interest rate by 365. Default interest is charged to your account each payment period.

If the lender accelerates payment of the unpaid balance or the unpaid balance falls due at the end of the loan term, and you do not pay, the default interest rate will be **!Syntax Error, «** % per annum charged on the unpaid balance from when the unpaid balance is called up or otherwise becomes due until you repay it in full.

Default Fees

Administration Fee	\$ 25.00	Insurance Default	\$ 26.00
Arrears Letter	\$ 20.00	Post Repossession Notice	\$ 32.50
Broken Promise	\$ 15.00	Property Law Notice	\$500.00
Default Loading Fee	\$ 15.00	Repossession Authority	\$ 65.00
Dishonour Fee	\$ 12.00	Repossession Fee	\$ COST
Field Visit	\$ COST	Repossessed Vehicle Sales Fee	\$ 500.00
Fifteen Day (Pre-Possession) Notice	\$ 25.00	Statement of Account After Sale	\$ 26.00
Final Notice	\$ 30.00	Storage (Daily)	\$ 18.00
Gone No Address	\$ 35.00	Unknown Costs	\$ COST

Full Prepayment

If you pay the unpaid balance in full before the final payment is due (**full prepayment**), we will charge you the following amount(s).

The amount payable to compensate the creditor for the loss is calculated using the following formula

$$\text{ERC} = \text{BAL} \times \text{DIR} \times 42$$

Where BAL = Balance at full prepayment
DIR = Daily Interest Rate less 2% per annum
ERC = early repayment charge

And 1% of the balance where the balance exceeds \$7499

Administrative Costs/fees \$65.00 and reimbursement for any actual security release fees

RIGHT TO CANCEL

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

Time limits for cancellation

*You must give notice that you intend to cancel a contract within 5 working days of the statement date on the front of this document.

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

How to cancel

To cancel you must give the lender written notice that you intend to cancel a contract by –

- * giving notice to the lender or an employee or agent of the lender; or
- * posting the notice to the lender or an agent of the lender; or
- * emailing the notice to the lender's email address or
- * sending the notice to the lender's fax number.

You must also return to the lender 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 lender can charge you

- a) the amount of any reasonable expenses the lender had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports, etc) and
- b) 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, or the end of a relationship you may be able to apply to the lender a hardship variation.

To apply for a hardship variation, you need to:

- (a) make an application in writing; and
- (b) explain your reasons(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
 - * 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 lender.

Do this as soon as possible. If you leave it too long, the lender may not have to consider your application. Please note also that you may not make an application if, when you entered the consumer credit contract, the illness, injury, loss of employment, end of relationship or other reasonable cause was reasonably foreseeable to you. For example if you signed this agreement after your employer told you that you were likely to be made redundant, it would be reasonably foreseeable that you might lose your job.

DISPUTE RESOLUTION

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

It is free to make a complaint to this independent dispute resolution scheme. The scheme can help you to resolve any disagreements that 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

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Lender registration name: Crester Credit Company Limited

Registration number: FSP 229306

I have received a copy of this disclosure statement and the operative terms . I agree as set out in the disclosure statement and the operative terms.

Execution

Date of Signature	Dated this _____ day of (month) _____ 2020			
Borrower Signature	Signed by the Borrower (1) (signature) X _____	Signed by the (signature) X _____	Signed by the (signature) X _____	Signed by the (signature) X _____
Witness Signature	In the Presence of X _____ (signature of the witness) Name of witness Occupation Address	In the Presence of X _____ (signature of the witness) Name of witness Occupation Address		
Creditor Signature	Signature on behalf of the Lender X _____			

«b1cname» «b1sname»

14 January 2020 doc 1.02