Alternate Finance Ltd

Incorporating CashLoans (ChCh) 1995

Telephone **(03) 379 7798**
Fax **(03) 379 8964**

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 Alternate Finance Ltd ("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
24 November 2024

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:** **Physical Address:** **Postal Address:** **Email Address:** **Phone Number:** **Fax Number:**	Alternate Finance Ltd 3 Shirley Road Christchurch PO Box 7130 Christchurch info@alternate.co.nz (03)3797798 (03)3798964

Full Name and Address of Borrower(s)

			Date of Birth: - - Occupation:
Phone (Home)	Phone (Cell)	Phone (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).

$ .00 made up of:	$ .00	Advance
	$ .00	Brokerage
	$ .00	Fire Protection Cover fee
	$ .00	Security Registration fee
	$ .00	Payment Waiver Cover fee
	$ .00	Establishment Fee

Total advances
This is the total amount of all advances made or to be made to you. $ .00

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		**Number of payments**	**Amount of each payment**			**Total amount of payments** $ .00
Frequency	Weekly		-1 payments	of	.00	(including administration fee)
First payment	- -		1 final payment	of	.00	
Last payment	- -					

Interest

Annual interest rate
.0 % fixed for the full term of the loan Weeks

Total interest charges
This is the total amount of the interest charges payable under the contract $ .00

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 weekly.

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 loan agreement may allow the creditor to vary this/these fee(s) and charge(s).

- ❑ $10.00 per month account administration fee and $5.00 per month for each additional borrower
- ❑ Additional Advance; $95.00 per additional advance made to you. Any change to this agreement that you ask for (other than a change of collateral) $35.00, Any diary notes we make for you $8.50
- ❑ If you ask us to agree to a change of collateral and we agree $65.00
- ❑ Fee of $6.00 is charged to your account any time you A) ask for a statement of your account that we are not required to send you or B) ask for a payment book.
- ❑ A direct debit fee of .45 for Direct debit payments and $1.00 for payments you make which we have to accept from you manually (in person)
- ❑ $18.00 for any arrangement requested, $14.45 for car searches, monitoring fee of $14.50.
- ❑ $6.50 if you ask us to change your direct debit, or we need to alter it for any other reason, $6.50 if we need to transfer a payment that has been paid to the incorrect account.
- ❑ If we need to send you a text, $6.50, if we need to phone you, $8.60.
- ❑ $35.00 for any letter correspondence (other than default letters as shown under the default fees)
- ❑ If we need to refund you for any reason other than overpayment upon completion of your loan, there will be a charge of $16.00
- ❑ If we need to load a caveat/mortgage there will be an additional charge at COST.
- ❑ The costs, expenses and other liabilities listed in paragraph 11D of the operative terms, which arise when you are not in default.
- ❑ Any other unknown costs that may arise will be charged at COST.

Administration costs and fees payable on full prepayment are disclosed under the full prepayment heading.

Continuing Disclosure

We are required to provide you with regular statements. The statements will give you information about your account.
Statements will be provided each 6 months. We will give you any additional statements for the fee shown in Credit Fees and Charges above.

What Could Happen If You Fail To Meet Your Commitments

Security interest
This is secured. **If you fail to meet your commitments under the loan agreement then to the extent of the security interest, the lender may be entitled to repossess and sell this collateral and/or land**

Description of security interest
Property which is or will be subject to a security interest
Personal Property

Collateral

All normally at
Together with any replacements.
The security interest in the collateral is as defined in section 17 of the Personal Property Securities Act 1999 and it secures payment of all the unpaid balance and performance of all your obligations under this loan agreement to the extent of the value of the collateral.
If we sell the collateral in the event of default after we repossess it, and the net proceeds are not enough to repay what you owe us (the unpaid balance), you will owe us the difference. We may recover that amount from you.
The collateral is also security for all other things you have agreed to do as well as pay. You may not give security over the collateral to anyone else and, if you do, you will be in breach of this loan agreement and we may repossess and sell the collateral.

Real Property – Land to be Mortgaged.

Land: Estate FEE SIMPLE Area
Legal Description
CT or Document
The security interest is an all obligations mortgage of land and it secures payment of all the unpaid balance. It also secures the performance of all your obligations under the loan agreement to the extent of the value of your interest in the land.
If we sell the land in the event of default and the net proceeds are not enough to repay what you owe us (the unpaid balance), you will owe us the difference.
You may not give security over the land (for example grant another mortgage) to anyone else without our written consent and, if you do, you will be in breach of this loan agreement, and the land may be sold by the lender.

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 10 % 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 is 8 % 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 Per Borrower	$ 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 a fee or charge to compensate the lender 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 have to pay to compensate the creditor for the loss is calculated using the following formula
ERC = BAL x DIR x 42

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

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: Financial Dispute Resolution Service

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: 0508 337 337
Website: www.fdrs.org.nz
Business address: Freepost 231075, PO Box 2272, Wellington 6140

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Lender registration name: Alternate Finance Limited
Registration number: FSP7401

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) _____ 2024			
Borrower Signature	**Signed by the Borrower (1)** (signature) **X** _____	**Signed by the Borrower (2)** (signature) **X** _____	**Signed by the Borrower (3)** (signature) **X** _____	**Signed by the Borrower (4)** (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** _____			