

**KINGS FINANCE LIMITED™**

As the security to be taken may include all present and after-acquired personal property if a 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.

**ACKNOWLEDGEMENT AND AGREEMENT OF BORROWER(S) AND / OR GUARANTOR(S)  
(IF THERE IS NO GUARANTOR, IT APPLIES ONLY TO THE BORROWERS)**

1. 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 read the agreement or have been given an opportunity to read it before signing.
2. I have been advised to obtain independent legal advice as to my obligations and the lender's rights contained herein. That advice should be from a lawyer different and independent from any person advising any other borrower or guarantor. I have been asked to take the time to obtain advice before signing the loan agreement. **If I am a guarantor I am particularly asked to note this advice before signing any guarantee.**
3. I promise to the lender that I have the financial ability to pay any instalments due under the loan agreement and to make the final payment OR if I cannot make the payments, I am prepared to lose the property I provide as security. I have thought about this carefully.
4. I acknowledge that the borrower and any 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.
5. I understand that if I provide collateral (e.g. a car or other goods or company shares or all present and future personal property) as security and if I or any other borrower or guarantor do not pay, that car or goods or other collateral may be seized (if the lender does not already hold it) and sold to pay the debt. **If I am a guarantor I am also particularly asked to note this.**
6. I acknowledge and am aware that I am being 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 take further security interests over personal property to itself. **If I am a guarantor I am also particularly asked to note this.**

1. **Borrower** *(Delete what does not apply)*

- a. I have had time to obtain advice but have voluntarily chosen not to do so  
OR
- b. I have taken independent legal advice

.....  
BORROWER (1) SIGNATURE

.....  
BORROWER (2) SIGNATURE

2. **Guarantor** *(Delete what does not apply)*

- c. I have had time to obtain advice but have voluntarily chosen not to do so  
OR
- d. I have taken independent legal advice

.....  
GUARANTOR (1) SIGNATURE

.....  
GUARANTOR (2) SIGNATURE

**LOAN AND SECURITY DEED OF AGREEMENT GUARANTEE AND SCHEDULE OF TERMS**

This deed is made on the day and year shown before the signatures below BETWEEN Kings Finance™ Limited (together with its successors and assigns called “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 and any subsequent advances shown in the disclosure statement.
2. The borrowers (and guarantors if any) who own the collateral have agreed to grant a security interest in that property to the lender.

**OBLIGATION**

The borrowers, and guarantors if any, (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 other terms of this deed and any variations of them and otherwise promise to comply with the terms and conditions of this deed.

ClientAddress

<b>Loan Number</b>	LoanId
<b>Effective date of Statement</b>	LoanStartDate

<b>Account Type</b>	LoanType
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**FULL NAME AND ADDRESS OF CREDITOR**

This is the person or company providing you the credit.

<p>You may send notices to the creditor by:</p> <ul style="list-style-type: none"> <li>• Writing to the creditor at its 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>	<p><b>Name:</b> Kings Finance™ Limited</p> <p><b>Physical Address:</b> 1 Greenwood Street, Frankton, Hamilton 3204</p> <p><b>Postal Address:</b> P O Box 9364, Waikato Mail Centre, Hamilton 3240</p> <p><b>Phone:</b> 07 846 6008</p> <p><b>Fax:</b> 07 847 2077</p> <p><b>Email:</b> anne@kingsfinance.co.nz</p>
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**FULL NAME AND ADDRESS OF DEBTORS**

This is the person responsible for making payments to the creditor.

<b>Debtors</b>		
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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).

OpeningBalance made up of:                      OpeningTransactions

Subsequent advance(s)

SubsequentAdvances

Total advances

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

TotalAdvances

**PAYMENTS**

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

Payments

Total amount of payments

TotalPayments

<i>Date</i>	<i>Payment</i>	<i>Notes</i>
PaySched		

Method of Payment

PaymentMethod

**INTEREST**

Interest

Total interest charges

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

TotalInterest

Method of charging interest

InterestMethod

**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).

Account Fee; \$25.00; Every End of Month

The costs, expenses and other liabilities listed in paragraph 10(iv) below of the other terms and conditions which arise when you are not in default.

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

**CONTINUING DISCLOSURE**

The lender is not required to provide you with regular statements. Statements will be provided upon request.

**WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS**

**Security Interest in Collateral**

The lender 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 lender may be entitled to sell or seize and sell this property.**

Security

**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 the borrower’s obligations under this contract, or for the guarantee as the case may be, to the extent of the value of the security interest) in all present and after-acquired personal property owned by the borrower and by ..... (but excluding consumer goods which are not specifically identified in this section “Personal Property – Collateral”) plus replacements for and accessions to collateral. The collateral includes the following:

**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 contract does not allow the lender to vary these fees and charges.

Default interest is 5% more than the annual interest rate shown under INTEREST above and charged on the unpaid balance from the time that you fall into financial default until you are no longer in financial default. Default interest charges are calculated by multiplying the unpaid balance 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 monthly

**We will also charge to your account:**

1. \$15.00 – Defaulted payment fee if any scheduled payment to the lender is made late after the date due, or is reversed or dishonoured or is otherwise not made without our default.
2. Mileage 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 Inland Revenue Department of 0.74c per km for a 2 litre petrol engine motor car.
3. \$180.00 – to issue a warranty to seize goods
4. \$100.00 – to send a post seizure notice
5. \$150.00 – to send a post sale notice
6. In case of enforcement, including (but not by way of limitation) Court or Disputes Tribunal proceedings and seizure and sale of collateral, 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 lender in effecting such enforcement plus any other necessary disbursements as those costs are ascertained. We will also charge you for any dealings (we have while you are in default) with other persons with respect to the debt or any security you (may) provide. In addition the lender will charge you the cost of doing anything which you have failed to do and which we have done. You will also be charged for the costs expenses and other liabilities listed in clause 10(iv) of the “other terms and conditions” arising out of your default.

**FULL PREPAYMENT**

We do not charge a fee for our loss on full prepayment. You only need to pay our administrative costs relating to the full prepayment.

Administrative Costs/fees \$100 for our staff’s work associated in receiving the request for and processing the full prepayment and in discharging or releasing any security. This may change if you ask for a full prepayment figure more than once. (Any amounts we have to pay for security release are additional)

**MAJOR TERMS**

**Grant of security interest in personal property (“Collateral”)**

In exchange for the lender lending you the initial unpaid balance (of which you are acknowledging receipt) and any other

advances, you grant to the lender a security interest over any collateral registered in your name or of which you are the owner as described in the "Security Interests" section of the box headed "WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS". 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 and any associated loan agreement. You promise to the lender that you own the collateral and that there is no security interest in the collateral other than that granted by this agreement which you have not disclosed in writing to the lender.

I acknowledge receipt of a copy of this disclosure statement and the other terms and conditions and if I am the guarantor I acknowledge receipt of the guarantee as well.

<b>Date of Signature</b>	Dated this _____ day of (month) _____ 20
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<b>Signatures</b>	
Borrower (1) _____	Borrower (2) _____
In the presence of:	
Signature of witness	Signature of witness
Print name of witness	Print name of witness
<b>Commercial Credit Analyst</b>	<b>Commercial Credit Analyst</b>
Occupation of witness	Occupation of witness
<b>Hamilton</b>	<b>Hamilton</b>
Address of witness	Address of witness
<b>Signatures</b>	
Guarantor(s) _____	Guarantor(s) _____
In the presence of:	
Signature of witness	Signature of witness
Print name of witness	Print name of witness

**Commercial Credit Analyst**

**Commercial Credit Analyst**

Occupation of witness

Occupation of witness

**Hamilton**

**Hamilton**

Address of witness

Address of witness

## Other terms and Conditions

**You the borrowers acknowledge the debt to the lender of the initial unpaid balance and agree:**

### 1. Meaning

The expression "borrowers" or "you" means the person(s) shown as borrower(s) in the disclosure statement and includes their/your executors, administrators and successors in title;

"Collateral" means the goods and any other personal property described in the disclosure statement in the box headed "**WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS Security Interest**" "A. Personal Property – Collateral" section and includes an interest in such goods or other personal property;

"Default" under this agreement means that you do something you are required not to do or fail to do something you are required to do;

"Default Fees" and "Default Interest" are as listed and described under "Default interest charges and default fees" in the disclosure statement;

"Financial default" means that you have failed to pay and still fail to pay an instalment or other amount when due or demanded as the case may be;

"Guarantor" means the person shown as guarantor in this agreement and the attached guarantee and includes his or her executors, administrators and successors in title;

"The money secured" means the unpaid balance;

"Own" includes "having an interest in" and "owner" is interpreted accordingly;

"Person" includes an organisation as defined in the PPSA;

"PPSA" means the Personal Property Securities Act 1999; All obligations on your part are joint and several. Unless the context prevents it, the singular shall include the plural and vice versa and one gender includes others.

### 2. Power of Attorney and General

In exchange for the loan of the initial unpaid balance and any other advances and to enable the lender more effectively to obtain the benefits under this agreement, each borrower jointly and severally irrevocably appoints the lender and any one manager or director of the lender severally to be the attorney of each borrower to do anything which the borrowers agree to do under this agreement and, in addition (without limitation to carrying out the obligations of the borrower hereunder), to do anything and to sign any document which the attorney thinks desirable to ensure the lender is paid the money secured and otherwise to protect the interests of the lender. Without in any way limiting the generality of the power, the attorney may execute any document for the purposes of creating a security interest under the PPSA or causing one to attach. The attorney may transfer ownership of and take or transfer possession of negotiable instruments, of chattel paper, of negotiable documents of title and of investment securities and (without limitation) shall have all rights powers and privileges of the borrower in dealing with any share registry, custodial service, securities depository, clearing house or issuer. The attorney may operate and draw on any bank, building society or credit union account held by any borrower and may debit any credit card or debit card account, in each case to reduce the debt owed to the lender. This power is irrevocable shall inure until the money secured has been paid to the lender in full and continues after judgement. The borrowers ratify anything done by an attorney under this power and further indemnify any person acting in reliance upon the power. If the lender assigns the benefit of this agreement the assignee shall have the same rights and powers under this paragraph as does the lender and each of you named as borrower irrevocably appoints the assignee his attorney accordingly.

3. Subject to sections 352 to 359 of the Property Law Act 2007 any notice (including a bankruptcy notice), demand (including a statutory demand), letter or other document ("such document") for service on you shall be deemed to properly served, in any court proceeding or otherwise, if served in accordance with the wording of Section 83ZQ of the Credit Contracts and Consumer Finance Act 2003 ("CCCFA") read as if section 83ZQ(1)(b)&(c) contained the words "or work" after the word "business". This applies although the CCCFA may not apply to the collateral and although such document is not one required or authorised under the CCCFA. In addition, service on you or any of you shall be deemed to have been effected if such document is handed to any person in apparent occupation of any address of any of you shown in this agreement by attaching such document to an external door at such address. In addition if your address is a flat or apartment or room in a building and if the lender or its agents are unable to obtain access to such flat, apartment or room by virtue of the security system of the building or for some other reason, then service will be deemed to have been effected on you if such document is posted at an outside letterbox corresponding to such flat, apartment or room. If there is no such letterbox, service will be deemed to have been effected on you if such document is clearly addressed to you and affixed to what appears to be the principal external entry to the building for the purposes of obtaining access to the address provided by you or if such document is given to any building manager or receptionist for the building and directed to be given to you. Further, if any borrower has shown an email address or a facsimile number in the address in this agreement or the disclosure statement, or if the borrower is in default and has a public address, including an internet social media address or an address at any other internet communication system (such as, without limitation, Facebook, Skype or Trademe) that address shall be the information system specified by that borrower for the purpose of service.
4. You and the lender consent to using, providing and accepting information in electronic form and the parties agree that the Electronics Transactions Act 2002 applies.
5. You shall not be released from your obligations under this Agreement or have your liability reduced by any lack of legal capacity or other reason which would result in the agreement not being enforceable against or any moneys not being recoverable from any other person nor by virtue of any security becoming all or partly void or unenforceable for any reason whatsoever.
6. You irrevocably authorise any person to provide the lender with such information about you and your affairs as the lender may request as part of its administration and enforcement of this agreement and further irrevocably authorise the lender to hold all information it so obtains from your and to use it (which may include providing it to any third party including any guarantor) for the purposes of such administration and enforcement and for supplying you and the guarantor with information about services offered by lender. You must provide the lender with ongoing information and any associated documentation requested by the lender relating to your financial status or to the collateral.
7. You further promise that
  - a. there is (and through the term of the loan, there will be) no information that a reasonably lender in the lender's position would wish to be aware of before granting the loan or during the term of the loan that the borrower has not disclosed or will not disclose to the lender and
  - b. all information provided by you or on your behalf to enable the lender to decide whether or not to lend to you is true and correct and if you breach this clause 7, the lender may demand payment of the then outstanding balance of the loan and you will pay forthwith on such demand.
8. This agreement is governed by New Zealand law and the parties irrevocably submit to the jurisdiction of the New Zealand courts. Should you wish to dispute the lender's rights or powers or any action of the lender in connection with this agreement, you may do so only in

the New Zealand courts. This does not limit the lender's rights to enforce this agreement against you or any judgement against you or against your property in any country where you or that property may be.

9. You must make all payments as shown in the PAYMENTS schedule of the schedule when due without any deduction and in such manner as the lender requires. This may mean that you must allow the lender to directly debit your bank account or that you set up automatic payments. The lender may also use any direct debit authority to pay itself any instalment, any credit or default fee or default interest. If you make any payment(s) which is not in accordance with the schedule of payments in the "PAYMENTS" section of the disclosure statement the lender may credit the payment(s) in accordance with the schedule. The lender may also decline to accept any part prepayment but, if it accepts it, the lender may charge you administrative costs associated with the part prepayment.
10. You must pay to the lender forthwith upon demand or when otherwise due and in any event the lender may debit your account with
  - i. the lender's credit fees shown in the "CREDIT FEES AND CHARGES" section of the disclosure statement and
  - ii. any early repayment fee provided for in the FULL PREPAYMENT section of the disclosure statement and any part repayment fee charged and
  - iii. the lender's default fees and default interest shown in the "WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS - default interest charges and default fees" section of the disclosure statement and
  - iv. all of the lender's costs (which include the lender's own internal administration fees), expenses and any other liabilities not now known to the lender (which include legal expenses on a solicitor and own client and on a full indemnity basis) which may be incurred or suffered by the lender in connection with:
    - a. Any further application for finance, credit and security checks, interviews for and consideration and refusal or granting of that application and any variation and release of this security agreement or any financing statement in relation to this security agreement not provided for in the disclosure and the negotiation and grant of any consent or waiver and
    - b. Any dispute negotiation or communication with any other party having or claiming to have any interest (whether registered or not) in any collateral and
    - c. Any negotiation, communication, dealing (including any loan settlement or proposed prepayment that does not proceed) (or if you are in default any dispute) with any of you or with any guarantor
    - d. If you are in default the transfer of the security interest of any other secured party to the lender or the security interest of the lender to another secured party and
    - e. The exercise or enforcement or protection or the attempted exercise enforcement or protection of any right or remedy of the lender under this agreement or what the lender believes to be a right or remedy to which it is entitled including the conduct of any Court or tribunal proceedings and any further checks and investigations necessitated by your breach or in pursuance of the enforcement and
    - f. The lender's doing anything you should have done but you have not done
    - g. If the borrower (or any person on their behalf) makes a demand under section 162 of the PPSA (such demand being a breach of this agreement) the lender's obtaining of an order under section 167 of that Act.
    - h. and you agree that amounts referred to in this clause 10 are deemed to be contractual damages if they are incurred by you with the lender or

suffered or incurred by the lender as a result of your default hereunder and in any event until the amounts are paid in full you must pay default interest.

11. If any chattels included in the collateral are at risk, as defined in section 109 of the PPSA, or section 83E(2) of the CCCFA, if you breach paragraph 23 or 27 of this agreement, if you default in payment of any money for 2 days after it is due or if you continue any other default for 7 days after the posting or other communication of any notice of that default to you, the lender may accelerate repayment of the loan and require you to pay the unpaid balance to the lender forthwith. The lender may call up that money even although the time for payment has not yet been reached.
12. **Default Interest:** If you fail to pay any instalment or other amount due (including any amount payable on demand and so demanded or for which payment has been accelerated on default and demand has been made) on the due date you shall pay to the lender default interest on the unpaid balance from the due date of such instalment or other amount until actual payment of the instalment or amount. All default interest and default fees shall continue to accrue and be payable after and notwithstanding judgment against you and default interest shall compound monthly.
13. It is your responsibility to ascertain from the lender the amount of any default interest and default fee or credit fees incurred by you from time to time and to pay them.
14. To the extent allowed by law, the lender may from time to time without notice set off against any claim or demand which you may have any debt owed by you or claim or demand which the lender may have against you.
15. The lender may receive commission on any insurance included in this agreement or subsequently required.
16. The lender may appropriate any payment received from you or money which is proceeds of the sale of collateral against any debt owed by you in any manner and at any time that the lender may decide, notwithstanding any appropriation you claim to have made or that the time for payment of the amount has not arrived.
17. This agreement secures future advances. This will apply even although any sum has been paid from time to time to the lender or any account between the borrowers and the lender may be or have been in credit or settled.
18. You must maintain a landline or cellular telephone connection or subscription as the case may be. If for any reason we are unable to speak to you or a person in authority directly at the latest telephone number provided by you (whether landline or cellular), you authorise us to advise any person who answers **any** telephone number we have for you who we are, that we are trying to communicate with you and that we wish you to contact us and to leave messages with that person.
19. You must not change your name, address, your landline or cellular telephone number or your email address without first giving the lender five working days written notice of your intention to do so and of the replacement name, address or landline or cellular telephone number or email address. The lender may write to you at the replacement address.
20. You will breach this agreement and the lender may call up the unpaid balance if
  - (i) the borrower as a natural person commits any act of bankruptcy, enters into the No Asset Procedure or without the lender's consent becomes subject to a summary instalment order or
  - (ii) as an organisation
    - a. it becomes insolvent or in the opinion of the lender appears from its records to be insolvent or unable to pay its debts within the meaning of section 287 of the Companies Act 1993 or
    - b. it is subject to a resolution or an order to appoint a liquidator or

- c. a receiver, liquidator, provisional liquidator or statutory manager is appointed in respect of the organisation or any collateral or land to be mortgaged.

21. If the lender accepts any payment or banks any cheque, which you have made or forwarded in purported full settlement of the unpaid balance or in terms connoting any accord and satisfaction, the lender will not be deemed by such acceptance or banking to have accepted the terms upon which the payment is made or the cheque is forwarded unless the lender has, before it receives the payment or cheque, agreed in writing to accept the amount in full settlement or otherwise as an accord and satisfaction.
22. No amendment to this agreement shall have any effect unless in writing and signed by a manager of the lender. The lender may exercise all or any right, power or remedy at any time and failure to do or delay in doing so shall not constitute a waiver unless the lender grants it in writing and a continuous breach shall only be waived if the lender specifies in writing that the waiver is continuous. Waiver of one right power or remedy is not waiver of another.

#### Security Interest in Collateral

23. You must store any collateral which is goods at the address shown as that of its owner in or above the disclosure statement or at the most recent address provided by you under clause 21 and in any event you may not move any collateral goods from one address to another while you are in default without the written consent of the lender. You must not allow any collateral goods to be stored elsewhere nor any collateral to be taken out of New Zealand. You must also care for and maintain collateral in good saleable condition. The lender may inspect any collateral on giving 24 hours written notice and you shall make such collateral available for inspection at the address that you have provided as the place where the owner lives. The lender need not give notice if the collateral is at risk as defined in s.109 of the PPSA and its employees or agents may enter any place where it believes the goods may be to look for and inspect them. In doing so the lender's employees or agents are your agents.
24. You must not do anything or allow anything to happen which may impair, challenge or undermine any borrower's ownership of collateral or the lender's security interest in collateral or the registration thereof. Further you must not grant any other security interest over collateral nor allow any lien to be created over it nor dispose of nor allow the disposal of collateral by sale or gift or lease or in any other way nor cause nor allow collateral to be taken out of the possession of the borrower who owns it, nor destroyed, damaged, endangered, disassembled, removed from the place where you are required to keep it nor concealed from the lender. You must not break any laws relating to the ownership and use of collateral and you must not use it in any dangerous or illegal activity or for any purpose for which it was not intended. You may not use any collateral motor vehicle or motor boat for motor sport activity such as (without limitation) racing, rallying, speed or time trials or (and in particular) so that any driver or owner of a collateral motor vehicle receives a written caution under section 129B of the Sentencing Act 2002. You must not obtain any personalised registration plate on any collateral motor vehicle nor otherwise alter or remove any collateral serial number unless you first obtain the lender's consent in writing. In any event, if any of these acts or omissions occurs, you must immediately advise the lender in writing.
25. Any accessions (including replacements and accessories) which are attached to collateral goods and any replacement for collateral goods shall become part of the collateral. This includes the borrower's interest in any personalised motor vehicle registration plates. You must tell us about any replacement and any accession as soon as you obtain them or attach them, and you must describe them to us and also give us any serial numbers and part numbers on them so that we know about them. In the case of accessions it will make them part of the collateral. If you do not tell us about any replacement or accession, we may accelerate payment of the unpaid balance.
26. The lender may take possession of any collateral for the purposes of perfecting its security interest under the PPSA.
27. You must insure or procure the insurance of the collateral to its full insurable value and keep it insured against fire, accident, theft, flood, earthquake and storm (and any other risks as the lender may require)

both in the names of the lender and the names of the owners for the lender's and the owners' respective interests, all payments, in the event of a claim, to be made to the lender. You must not do or allow any act or omission which causes the insurance to be invalidated or cancelled or which may cause the insurer to refuse payment. You must provide premium receipts and an insurance company certificate of the insurance if required by the lender. If the lender, so requires, insurance must be taken out with a company nominated by it. The lender may apply the proceeds in repayment of the unpaid balance even though it or part of it has not yet fallen due.

28. You must not use the collateral for any criminal purpose including, without limitation, the commission of an offence under the Misuse of Drugs Act 1975 or any replacement Act and we may call up the loan if you do.
29. If you fail to do anything which you must do or do anything you must not do, the lender may do or pay anything to remedy the default and may add that cost to the unpaid balance and if you do not pay the cost of such remedy on demand the lender may charge you default interest on the unpaid balance.
30. You indemnify the lender and will keep it indemnified against any claim from any person relating to the collateral or the use thereof. If the lender incurs any loss, liability or expense in respect of the collateral as a result of any act or omission of yours then the amount of such loss, liability or expense plus goods and services tax, if any, shall be payable by you to the lender on demand and in any event shall become part of the money secured and the lender may charge default interest on the unpaid balance.
31. The lender may assign its right, title and interest in the collateral in this agreement or any of them at any time. You have no such right.
32. If you default under this agreement the lender may, without notice save that required by statute, seize the collateral and for such purposes you irrevocably give to the lender the right and licence for its agents, acting as your agents, to enter any premises and if necessary to break into any building where the lender may reasonably believe the collateral may be situated (whether or not you are present) or where you are for the purpose of searching for and seizing the collateral. The lender shall not be liable in any way to you or to any third party for any damage or loss which occurs in the process of entry into any premises or during or as a result of the seizure and or sale of the collateral and you will indemnify the lender against such damage or loss. On seizure, (or without seizure if seizure is not necessary in order to sell the collateral or if the collateral is otherwise in the possession of the lender) the lender may sell the collateral by auction or otherwise in any manner and in all respects (including, without restricting the generality of the power, the right to buy in, give credit and allow payment over time) as if the lender were the unencumbered owner subject to any applicable statutory obligations. You must do everything necessary to enable the lender to effect (and if applicable to register and otherwise publicly record) the sale, including the signing of all necessary transfers, assignments and other documents and including the making of any necessary decisions or resolutions. On such sale the receipt of the lender or its agent will be sufficient discharge to the purchaser for the purchase money and no purchaser shall be bound to investigate the propriety or regularity of any such sale or be affected by any notice express or constructive that such sale is improper or irregular. The lender is not obliged to account for the proceeds of sale of the collateral unless and until it has received the proceeds.
33. In the event that, contrary to the borrower's obligations hereunder, another security interest has priority over that of the lender with respect to any collateral, and if the lender takes an assignment to itself of the lender's rights and powers in the agreement creating that other security interest, then any money owing under the security agreement providing for the security interest with priority and default under this agreement shall be deemed to be default under the other security agreement. The borrower in any event irrevocably authorises the lender to pay any secured party over whom the lender does not have priority the money owed to that secured party and to add that sum to the unpaid balance.
34. The Consumer Guarantees Act 1993 shall not apply
35. The lender shall not be obliged to marshal in your favour or in favour of any other person.

36. You waive your right to receive a verification statement following registration of any security interest and if any of the collateral is not consumer goods, none of sections 133 or 134 of the PPSA will apply to any dealings with that collateral under this agreement and you waive any rights with respect to that collateral under sections 116, 120(2), 121, 125 (if the debtor is in possession), 127, 129 and 131 of the PPSA.
37. If the borrower is borrowing money from the lender in order to purchase property over which the lender is to take a security interest the lender may pay the money directly to the supplier of that property. The lender may impose such conditions on the payment or on the application of the money as it sees necessary to protect its security interest.
38. If the borrower makes a demand under section 162 of the PPSA and the lender obtains an order under section 167 of that Act the borrower must pay to the lender all costs fees disbursements and other expenses (including legal fees on a solicitor client basis and the internal costs of the lender) incurred by the lender dealing with the demand and obtaining the order and if there is still an unpaid balance of the loan, the money payable may be added to that balance and the borrower must pay default interest on the outstanding balance until the costs, fees, disbursements and other expenses are paid.