

BUSINESS LOAN & SECURITY AGREEMENT

MARAC

COMMERCIAL TERMS

MARAC

35 Teed Street
PO Box 9919
Newmarket
Auckland 1149
Phone No. 0800 520 009
Fax No. 09 927 9311

Approval No 0000062927

Debtor (Also referred to as you & your)

Name	FABRIL SOLUTIONS LIMITED	Company No	6037726
Address	289A Moore, Ashburton 7700	Phone No. (hm)	
Email	siddhu.doma@gmail.com	Phone No. (wk)	
Employer		Phone No. (mobile)	2040577777
Occupation			

You consent to disclosure of information under this agreement being made to you in electronic form

NB: GOODS & SERVICE TAX ACT 1985

G.S.T REGISTERED NUMBER OF THE PURCHASER

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The Purchaser hereby acknowledges that it is a "Registered person" under the Act.

GST DISCLOSURE
I/We, the Purchaser, declare that at least 75% of all supplies made by me/us in the last 12 months have been subject to GST.

Yes No (Please tick one)

LOAN	\$9,500.00
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SCHEDULE OF PAYMENTS

Term Payments as per schedule below payable on each Payment Date.

FEES		Number of Term Payments	48
PPSR	\$10.00	Payment Dates - each date falling at monthly intervals from the effective date of this Agreement.	
Establishment Fee	\$296.00	First Payment Date - one months after the effective date of this Agreement.	
Other Fees		Final Payment Date - 48 months after the effective date of this Agreement.	
Insurance	\$0.00		
Other Charges	\$0.00		
Warranty	\$1,195.00		
AMOUNT OF CREDIT	\$11,001.00	Total Payments	\$13,649.23
TOTAL INTEREST PAYABLE	\$2,648.23	47 Monthly payments of	\$284.36
		1 Monthly payments of	\$284.31

INTEREST RATE 10.99% Per annum (subject to change, see clause 3.4)

(These Commercial Terms and the Schedule of Payments set out across shall be read together with, and form part of, the General Terms attached, copies of all of which you acknowledge receipt of).

MARAC, a division of Heartland Bank Limited
35 Teed Street, PO Box 9919, Newmarket, Auckland 1149
0800 520 009 | www.marac.co.nz

GOODS

Make or Manufacturer **NISSAN**
 Model **NV200 VANETTE**
 Year of Manufacture **2009**
 Condition **USED**

Vin Number **7AT0DH8MX18004667**
 Registration No **LFY717**
 Chassis/Serial No **VM20-004667**

together with all accessories and replacements that are at any time supplied or attached to the Goods

Particulars of insurance:

Company	Expiry date
Branch/Broker	Amount \$
C/N or Policy No.	

EXECUTION

EXECUTION as a Deed Signed By the Debtor

Debtor's SIGNATURE

WITNESS SIGNATURE Signed by each Debtor in the presence of

Signed by the Witness

Date of Agreement

Print Name

Guarantor

Name **Mr Siddhartha CHOWDARY Doma**
 Address **3 Prangley Avenue, Mangere, Auckland 2022**

Date of Birth **15/06/1989**
 Phone No. (hm) **200577777**
 Phone No. (wk)
 Phone No. (mobile) **200577777**

Email **siddhu.doma@gmail.com**

You consent to disclosure of information under this agreement being made to you in electronic form

Signed by the Guarantor

Date

WITNESS SIGNATURE Signed by each Guarantor in the presence of

Print Name

Signed by the Witness

BUSINESS LOAN AND SECURITY AGREEMENT GENERAL TERMS

1. Interpretation

1.1 Definitions

In this Agreement, terms defined in the Commercial Terms and in Schedule of Payments have the same meaning and:

Collateral Security means each security agreement, guarantee or other agreement (present or future) expressed or intended to be security for any Secured Indebtedness;

Commercial Terms means the terms set out under the heading "Commercial Terms" at the beginning of this Agreement;

Date of Advance means the date the Loan is advanced, or, if the Loan is advanced by instalments, the date of the first instalment is advanced;

Default Interest Rate means a rate equal to the higher of:

- (a) 6 per cent per annum above the Annual Interest Rate at the time of default; and
- (b) 18 per cent per annum;

Event of Default means any event specified in clause 9.1 and any other circumstance that, with the giving of notice, lapse of time or fulfilment of another requirement, is likely to constitute such an event.

Full Prepayment Amount means the sum of:

- (a) the unpaid balance of the Loan together with accrued and unpaid interest and costs;
- (b) the Lender's administrative costs arising from the full prepayment; and
- (c) an amount equal to the Lender's reasonable estimate of its loss arising from the full prepayment, less a rebate calculated by the Lender.

General Terms means the terms of this Agreement set out under the heading "General Terms" above;

Goods means together, all of the present and after acquired Goods Sold and Other Goods as specified in the Commercial Terms, together with all of the Debtor's present and future right, title and interest (legal and equitable) in, all documents of title relating to, and all proceeds of, the Goods;

Guaranteed Indebtedness means, in relation to the Guarantor, all indebtedness of the Debtor (and, if there is more than one Guarantor, all indebtedness of each other Guarantor) to the Lender;

Loan means the total amount advanced by the Lender under this Agreement, or, where the context requires, such amount of it as remains outstanding at any time;

Part Prepayment Fee means the sum of:

- (a) the Lender's administrative costs arising from the Part Prepayment; and
- (b) an amount equal to the Lender's reasonable estimate of its loss arising from the Part Prepayment.

PPSA means the Personal Property Securities Act 1999;

Relevant Documents means this Agreement, each Collateral Security and each other agreement (present or future) evidencing or relating to Secured Indebtedness;

Secured Indebtedness means the loan, together with interest and costs, and all of the Debtor's other indebtedness to the Lender (including, for the purposes of sections 71 and 72 of the PPSA, future advances);

1.2 Construction of certain references

In this Agreement:

a **business day** means a day (other than a Saturday or Sunday) on which registered banks are open for general banking business in Auckland;

costs incurred by a person include all commissions, charges, losses, expenses (including legal fees on a solicitor and own client basis) and taxes incurred by that person;

a **disposal** of property includes assigning, leasing, lending, subordinating, varying the terms of, parting with possession of, granting an option in respect of or otherwise dealing with that property;

indebtedness includes any obligation (whether present or future, actual or contingent, secured or unsecured, joint or several, as principal, surety or otherwise) relating to the payment of money;

the **liquidation** of a person includes the dissolution, winding up and bankruptcy of that person;

a **person** includes any entity, whether or not having separate legal personality;

property includes the whole and any part of the relevant person's business, assets, undertaking, revenues and rights (in each case, present and future), and any legal or equitable interest in it;

a **security interest** includes:

- (a) a mortgage, pledge, charge, lien, hypothecation, encumbrance, deferred purchase, title retention, finance lease, contractual right of setoff, flawed asset arrangement, sale-and-repurchase and sale-and-leaseback arrangement, order and other arrangement of any kind, the economic effect of which is to secure a creditor, and
- (b) a "security interest" as defined in section 17(1)(a) of the PPSA in respect of which the relevant person is the debtor, but does not include a lien arising solely by operation of law.

the word **including** when introducing an example does not limit the meaning of the words to which the example relates; an Event of Default is **continuing** until it has been waived in writing by, or remedied to the satisfaction of, the Lender;

a gender includes each other gender;
the singular includes the plural and vice versa;

where a word or phrase is defined, its other grammatical forms have a corresponding meaning;

any legislation includes a modification and re-enactment of, legislation enacted in substitution for, and a regulation, order or council and other instrument from time to time issued or made under, that legislation, and a party to this Agreement or another agreement includes its successors and its permitted assignees and transferees if the Lender considers that an amount paid by the Debtor or a Guarantor under a Relevant Document is capable of being avoided or otherwise set aside on the liquidation of the Debtor or a Guarantor or otherwise, then that amount shall not be considered to have been paid for the purposes of the Relevant Documents. Headings are to be ignored in construing this Agreement

1.3 Multiple Debtors and Guarantors

- (a) Where there is more than one Debtor, the liability of, and obligations on, each Debtor are joint and several;
- (b) Where there is more than one Guarantor, the liability of, and obligations on, each Guarantor are joint and several.

1.4 PPSA

The terms **attach**, **debtor**, **document of title**, **financing statement**, **future advance**, and **proceeds** have the meanings given to them in, or in the context of, the PPSA

1.5 No postponement of attachment or subordination

Nothing in this Agreement is to be construed as an agreement that a security interest under this Agreement attaches at a later time than the time specified in section 40 (1) of the PPSA or an agreement to subordinate a security interest under this Agreement in favour of any person

2. Making the Loan

(a) Subject to clause 2(b) below, the Lender will make the Loan available to the Debtor after the Debtor has signed, and the Lender is satisfied with, this Agreement and any documents or information requested from the Debtor.

(b) Instead of making the Loan available to the Debtor directly, the Lender may, at its option, make the Loan available to a person whom the Debtor has advised the Lender the Loan has been borrowed to pay.

3. Payment of Loan and interest

3.1 Payment

- (a) The Debtor shall repay the Loan, together with interest calculated at the Annual Interest Rate, by payment of the Term Payments on each Payment Date commencing on the First Payment Date and ending on the Final Payment Date and otherwise according to the Schedule of Payments set out in the Commercial Terms. The Debtor's obligation to make the Term Payments will not be affected by any defect in, or damage to, the Goods.
- (b) Interest accrues daily but is payable in arrears on each Payment Date

3.2 Time for payments

- (a) The Debtor shall pay all amounts to the Lender without any setoff or deduction not later than 3:00 pm on the relevant Payment Date by direct debit authority to the account the Lender advises to the Debtor, or by such other method as the Lender agrees from time to time.
- (b) If any Payment Date is not a business day, the Debtor will make the payment on the next business day.

3.3 Consequences of failure to pay on Payment Dates

- If the Debtor fails to make any payment according to clauses 3.1 and 3.2, the Debtor will pay interest at the Default Interest Rate on the amount due and unpaid.
- If, at any time, the Lender declares all or part of the Loan to be due and payable in accordance with clause 9.2, the Debtor will pay interest at the Default Interest Rate on the total amount declared due and unpaid.
- Default interest will accrue daily, both before and after judgment for the period from the due date for payment until the actual date of payment.

3.4 Alteration of rates of interest, Term Payments and fees

The Lender may change

- (a) the Annual Interest Rate;
- (b) the Default Interest Rate;
- (c) any term Payment(s) due; or
- (d) any fee or charge payable by the Debtor at any time.

Notice to the Debtor of any such change will be made within 10 business days of the change taking effect by letter or email to the Debtor at the address specified in the Commercial Terms or by advertisement on the Lender's website.

3.5 Prepayment

The Debtor may not prepay the amounts due under this Agreement, either in full or in part, without the prior written consent of the Lender. The Lender will advise the Debtor the amount required for prepayment on a given date. For full prepayments the Debtor will pay the Full Prepayment Amount. For part prepayment, the Lender may charge a Part Prepayment Fee which will be added to, and form part of, the amount of the Loan.

4. Security

4.1 Security

To secure due payment of the Secured Indebtedness, the Debtor grants to the Lender a security interest in the Goods.

4.2 Continuing security

This Agreement and each security interest created under this Agreement is a continuing security, notwithstanding intermediate payments or anything else and is in addition to, and not to be merged in, any Collateral Security.

4.3 Unconditionality of security

No security interest created under this Agreement is discharged, nor are the Debtor's obligations affected, by any amendment to, or the validity or enforceability of, or failure to enforce, a Relevant Document, or anything else whatever that, but for this clause, may have discharged this Agreement or affected the Debtor's obligations under this Agreement.

The Lender is not liable to the Debtor in relation to any of these matters, even though the Debtor's rights in subrogation or otherwise may be prejudiced as a result.

4.4 Further assurance

On the request of the Lender, the Debtor must, at its own cost, promptly execute and deliver to the Lender all documents, and do anything else that the Lender deems appropriate, to secure to the Lender the full benefit of its intended rights under this Agreement or a Collateral Security.

4.5 Collateral Security

The Debtor acknowledges that each Collateral Security entered into by it and/or the Guarantors with the Lender shall secure all obligations under this Agreement and visa versa. The Lender may exercise any of its rights under this Agreement and any such other Collateral Security separately or concurrently.

4.6 PPAs

4.6.1 Part 9

To the extent that Part 9 of the PPSA applies to this Agreement:

- (i) to the extent permitted by law, the Debtor waives its rights set out in Part 9 of the PPSA; and
- (ii) where the Lender has rights in addition to those in Part 9 of the PPSA, those rights continue to apply.

4.6.2 Verification statement

The Debtor waives its right to receive a copy of a verification statement under section 148 of the PPSA in respect of any financing statement or financing change statement registered by the Lender

4.6.3 Waiver of Rights

The Debtor waives its rights under sections 114(1)(a), 121, 133 and 134 of the PPSA and agrees that none of these sections shall apply to this Agreement.

5. Guarantee and indemnity

5.1 Guarantee

The Guarantor unconditionally and irrevocably guarantees to the Lender due payment by the Debtor of the Guaranteed Indebtedness.

5.2 Payment

The Guarantor undertakes that if the Debtor does not pay to the Lender when due any Guaranteed Indebtedness, it will pay the relevant amount to the Lender immediately on demand.

5.3 Unenforceability of obligations

As a separate and continuing undertaking, the Guarantor unconditionally and irrevocably undertakes to the Lender that, should any Guaranteed Indebtedness not be recoverable from the Debtor under any Relevant Document for any reason, the Guarantor will, as a sole and independent obligation, pay to the Lender on demand the amount that the Lender would otherwise have been able to recover (on a full indemnity basis).

5.4 Liability as sole principal debtor

The Guarantor is liable under this Agreement in relation to the Guaranteed Indebtedness as a sole and principal debtor and not as a surety.

5.5 No discharge

The Guarantor is not discharged, nor are its obligations affected, by any amendment to, or the validity or enforceability of, or failure to enforce, a Relevant Document, or anything else whatever that, but for this clause, may have discharged this Agreement or affected the Guarantor's or the Debtor's obligations under this Agreement.

The Lender is not liable to the Guarantor in respect of any of these matters, even though the Guarantor's rights in subrogation or otherwise may be prejudiced as a result.

5.6 Continuing guarantee

This Agreement and each of the Guarantor's obligations under this Agreement is to remain in full force and effect until the execution by the Lender of an unconditional discharge of the obligations of the Guarantor under this Agreement.

6. Representations

6.1 Representations relating to the Goods

The Debtor represents that

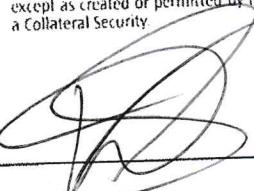
- (a) **No foreign property**
- the Goods are in its possession and are situated in New Zealand.

6.2 Sole owner

from the date of this Agreement it will be the sole legal and beneficial owner of the Goods, and

6.3 No security interests

no security interest exists over or affects the Goods except as created or permitted by this Agreement or a Collateral Security.



Initial

BUSINESS LOAN AND SECURITY AGREEMENT GENERAL TERMS

6.2 Representations continuing

Each of the representations in this clause 6 will be deemed to be repeated continuously so long as this Agreement remains in effect by reference to the facts and circumstances then existing.

7. Undertakings

7.1 Undertakings relating to the Goods

The Debtor undertakes that it will

(a) Disposals

not dispose of the Goods;

(b) No security interests

not create or permit to exist any security interest over or affecting the Goods;

(c) No prejudicial actions or omissions

not do, omit to do, or allow to occur, anything that might cause or contribute to a deterioration in the value of the Goods or otherwise adversely affect the security of the Lender under any Relevant Document;

(d) Maintenance

keep the Goods in good order and condition and properly maintained and serviced in accordance with the manufacturer's specifications at all times;

(e) Comply with legislation

comply with all applicable legislation, regulations and bylaws affecting the Goods or the ownership, use or possession of the Goods;

(f) Use of Goods

ensure that the Goods are used solely for the purposes intended by the manufacturer and within the manufacturers specifications and instructions, having regard to the design, capabilities and limitations of the Goods, and

(g) Change of name

not change its name without giving at least 14 days prior written notice to the Lender.

7.2 Reporting undertakings

The Debtor and each Guarantor undertakes that it will promptly deliver to the Lender details of all security interests affecting it and any other information that the Lender reasonably requests with respect to its business or financial condition.

8. Insurance

8.1 Insurance

The Debtor undertake to the Lender that it will:

- (a) insure and keep insured the Goods against all risks that should prudently be insured against in accordance with best practice, in each case for the full replacement value or such lesser amount as the Lender agrees in writing; and
- (b) ensure that each insurance policy is noted to record the Lender's interest in the Goods.

8.2 Application of insurance proceeds

- (a) Money recoverable under any insurance on the Goods is to be applied, at the Lender's request, in reduction of the Secured Indebtedness;
- (b) Any such money released to or received by the Debtor is to be held by the Debtor on trust for the Lender until applied in the manner required by this clause 8.2.

9. Enforcement

9.1 Events of Default

An Event of Default occurs if, at any time and for any reason, whether or not within the control of a party:

(a) Nonpayment

the Debtor or a Guarantor fails to pay on its due date any Secured Indebtedness, or

(b) Breach of obligations

the Debtor or a Guarantor does not comply with any of its obligations under a Relevant Document and that failure is not remedied to the Lender's satisfaction within 5 business days after notice of that failure has been given to it by the Lender, or

(c) Breach of representation

any representation or statement by the Debtor or a Guarantor in or in connection with a Relevant Document is or was misleading or not true in all material respects; or

(d) Avoidance or repudiation

a Relevant Document ceases to be in full force and effect or its validity or enforceability is contested by any person (other than the Lender), or

(e) Insolvency

in the reasonable opinion of the Lender, the Debtor or a Guarantor is insolvent or unable to pay its indebtedness as it falls due or is deemed to be so under any law; or

(f) Enforcement

a distress, attachment, execution or other legal process is levied against the Debtor's or a Guarantor's property and is not discharged or stayed within five days or a receiver, trustee, manager, administrator or similar officer is appointed in respect of the Debtor or a Guarantor or any of its property; or

(g) Goods at risk

in the reasonable opinion of the Lender, the Goods are at risk of being seized, becoming subject to a security interest or otherwise being dealt with in contravention of this Agreement; or

(h) Relevant Documents

an event of default or termination event (however described) occurs under another Relevant Document.

9.2 Rights of the Lender following default

To the extent permitted by law, if an Event of Default occurs,

- (a) each security interest created under this Agreement or under any Collateral Security will become immediately enforceable;
- (b) the Lender may, at any time, by notice to the Debtor, declare all or any part of the Secured Indebtedness to be due and payable immediately, upon demand or at a later date as the Lender may specify, and

(c) the Lender:

- (i) may take possession of and sell the Goods,
- (ii) may, in the Debtor's name or otherwise, at any time, do anything that the Debtor could do in relation to the Goods;
- (iii) has all the rights of a natural person in relation to the Goods; and
- (iv) has all other rights conferred by law.

10. Liability for the Goods

10.1 Liabilities and obligations

The Lender does not (and will not be deemed to) undertake any of the Debtor's obligations in respect of the Goods by virtue of this Agreement or a Collateral Security. The Lender is not liable for any loss or damage resulting from any defect in, damage to, or failure of, the Goods or otherwise suffered or incurred by the Debtor as a result of the Goods or this Agreement.

10.2 Performance of the Debtor's obligations by the Lender

Notwithstanding clause 10.1, and in default of the Debtor doing so, the Lender may (without being obliged to do so) perform any of the Debtor's obligations in respect of the Goods. Each amount spent for that purpose (including costs) must be reimbursed by the Debtor on demand by the Lender.

11. Protection provisions

11.1 Exercise of powers

Subject to any mandatory law, the Lender will not be liable:

- (a) in respect of any loss or damage that results from the exercise, attempted exercise or nonexercise by the Lender of its rights under this Agreement or conferred by law, or
- (b) to account as a mortgagee in possession in respect of the Goods if it or any person on its behalf takes possession of the Goods.

11.2 Indemnity

Subject to any mandatory law, the Debtor and each Guarantor will indemnify the Lender against each cost or liability sustained or incurred by it as a result of:

- (a) the occurrence or continuance of an Event of Default; or
- (b) an amount payable under a Relevant Document:
 - (i) not being paid when due, whether by prepayment, acceleration or otherwise; or
 - (ii) being paid or becoming payable otherwise than on a Payment Date, or
- (c) anything done or omitted by it in the exercise of its rights under this Agreement or conferred by law (whether or not arising by reason of mistake, oversight, negligence or error of judgment), by payment to it on demand of the amount and in the currency that it certifies is required to compensate it for that cost

11.3 Indemnity irrevocable

The above indemnity is unconditional and irrevocable and is to survive both termination of this Agreement and payment of all other indebtedness.

12. No obligation to marshal

The Lender is not required to marshal, enforce or apply under:

- (a) any security interest, guarantee or other entitlement held at any time by it; or
- (b) any money or property that it at any time holds or is entitled to receive.

13. Set off

13.1 Debtor

The Debtor authorises the Lender to apply any credit balance on its accounts with the Lender in or towards satisfaction of any indebtedness then due to the Lender under a Relevant Document and unpaid.

13.2 Guarantor

Each Guarantor authorises the Lender to apply any credit balance on its accounts with the Lender in or towards satisfaction of any indebtedness then due to the Lender under a Relevant Document and unpaid.

14. Assignment

14.1 The Lender

The Lender and Lender may assign or transfer any of its rights or obligations under this Agreement without the Debtor's or any Guarantor's consent. Each assignee or transferee is to have the same rights against the Debtor and each Guarantor under this Agreement as if named in this Agreement as the Lender.

14.2 The Debtor and each Guarantor

Neither the Debtor nor any Guarantor may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Lender.

15. Collection and disclosure of information

For the purposes of the Privacy Act 1993, the Debtor and each Guarantor authorises the Lender to obtain any information about it that the Lender may reasonably require in relation to this Agreement (or any other agreement) from any third party and further authorises the relevant third party to disclose such information to the Lender. The Debtor and each Guarantor also authorises the Lender to disclose any information it holds about the Debtor and each Guarantor to any third party.

16. Notices

16.1 Addresses and references

Each notice or other communication under this Agreement is to be made in writing and sent by email, facsimile, personal delivery or by post, the initial email address, facsimile number, address and relevant person or officeholder of each party is set out under its name in the Commercial terms (or such other address notified from time to time).

16.2 Deemed delivery

No communication will be effective until received A communication to the Debtor or a Guarantor is, however, deemed to be received:

- (a) in the case of a letter, on the third business day after posting; and
- (b) in the case of an email or a facsimile, on the business day on which it is despatched or, if despatched after 5.00 p.m. (in the place of receipt) on a business day or on a nonbusiness day, on the next business day after the date of despatch.

17. Costs and fees

The Debtor will pay each cost properly incurred by the Lender, together with each fee charged by the Lender, in connection with the entry into, each amendment to, each disclosure in connection with, and the exercise, protection or enforcement of the Lender's rights under a Relevant Document, in each case on demand and on a full indemnity basis. Details of the Lender's fees and charges for the time being are set out in the Disclosure Statement but are subject to change by the Lender at any time. A schedule of the Lender's fees and charges for the time being is available from the Lender on request.

18. Remedies and waivers

18.1 Exercise of rights and waivers

Time is of the essence in respect of all dates and times for compliance by the Debtor and each Guarantor with the Debtor's and each Guarantor's obligations under this Agreement. However, no failure to exercise, and no delay in exercising, a right of the Lender under a Relevant Document will operate as a waiver of that right, nor will a single or partial exercise of a right preclude another or further exercise of that right or the exercise of another right. No waiver by the Lender of its rights under a Relevant Document is effective unless it is in writing signed by the Lender.

18.2 Remedies cumulative

The rights of the Lender under the Relevant Documents are cumulative and not exclusive of any rights provided by law.

19. Miscellaneous

19.1 Amendments

Other than any unilateral amendments made by the Lender according to this Agreement, no amendment to this Agreement is effective unless it is in writing signed by all the parties.

19.2 Lender's Debtor's agent

The Debtor irrevocably appoints the Lender as its agent to do (at the Debtor's expense) any act that ought to be done by the Debtor under this Agreement or that the Lender considers necessary to protect its interest in the Goods or its rights under this Agreement and the Debtor ratifies anything the Lender does as the Debtor's agent under this Agreement.

19.3 Partial invalidity

The illegality, invalidity or unenforceability of a provision of this Agreement under any law will not affect the legality, validity or enforceability of that provision under another law or the legality, validity or enforceability of another provision.

19.4 Certificates conclusive

A certificate by the Lender of any amount payable under this Agreement is, in the absence of manifest error, conclusive evidence for all purposes, including for any proceedings.

19.5 Enforcement by Lender

For the purposes of the Contracts (Privity) Act 1982, the Debtor and each Guarantor acknowledges and accepts that its obligations under the Relevant Documents shall be enforceable by the Lender notwithstanding the Lender may not sign this Agreement.

20. Governing law

This Agreement is governed by and is to be construed in accordance with New Zealand law.

- (d) **Maintenance**
keep the Goods in good order and condition and properly maintained and serviced in accordance with the manufacturer's specifications at all times;
- (e) **Comply with legislation**
comply with all applicable legislation, regulations and bylaws affecting the Goods or the ownership, use or possession of the Goods;
- (f) **Use of Goods**
ensure that the Goods are used solely for the purposes intended by the manufacturer and within the manufacturers specifications and instructions, having regard to the design, capabilities and limitations of the Goods; and
- (g) **Change of name**
not change its name without giving at least 14 days prior written notice to the Lender
- 7.2 Reporting undertakings**
The Debtor and each Guarantor undertakes that it will promptly deliver to the Lender details of all security interests affecting it and any other information that the Lender reasonably requests with respect to its business or financial condition.
- 8. Insurance**
- 8.1 Insurance**
The Debtor undertake to the Lender that it will:
- (a) insure and keep insured the Goods against all risks that should prudently be insured against in accordance with best practice, in each case for the full replacement value or such lesser amount as the Lender agrees in writing; and
 - (b) ensure that each insurance policy is noted to record the Lender's interest in the Goods
- 8.2 Application of insurance proceeds**
- (a) Money recoverable under any insurance on the Goods is to be applied, at the Lender's request, in reduction of the Secured Indebtedness
 - (b) Any such money released to or received by the Debtor is to be held by the Debtor on trust for the Lender until applied in the manner required by this clause 8.2
- 9. Enforcement**
- 9.1 Events of Default**
An Event of Default occurs if, at any time and for any reason, whether or not within the control of a party
- (a) **Nonpayment**
the Debtor or a Guarantor fails to pay on its due date any Secured Indebtedness, or
 - (b) **Breach of obligations**
the Debtor or a Guarantor does not comply with any of its obligations under a Relevant Document and that failure is not remedied to the Lender's satisfaction within 5 business days after notice of that failure has been given to it by the Lender; or
 - (c) **Breach of representation**
any representation or statement by the Debtor or a Guarantor in or in connection with a Relevant Document is or was misleading or not true in all material respects; or
 - (d) **Avoidance or repudiation**
a Relevant Document ceases to be in full force and effect or its validity or enforceability is contested by any person (other than the Lender), or
 - (e) **Insolvency**
in the reasonable opinion of the Lender, the Debtor or a Guarantor is insolvent or unable to pay its indebtedness as it falls due or is deemed to be so under any law, or
 - (f) **Enforcement**
a distress, attachment, execution or other legal process is levied against the Debtor's or a Guarantor's property and is not discharged or stayed within five days or a receiver, trustee, manager, administrator or similar officer is appointed in respect of the Debtor or a Guarantor or any of its property; or
 - (g) **Goods at risk**
in the reasonable opinion of the Lender, the Goods are at risk of being seized, becoming subject to a security interest or otherwise being dealt with in contravention of this Agreement, or
- (h) **Relevant Documents**
an event of default or termination event (however described) occurs under another Relevant Document
- 9.2 Rights of the Lender following default**
To the extent permitted by law, if an Event of Default occurs:
- (a) each security interest created under this Agreement or under any Collateral Security will become immediately enforceable;
 - (b) the Lender may, at any time, by notice to the Debtor, declare all or any part of the Secured Indebtedness to be due and payable immediately, upon demand or at a later date as the Lender may specify; and
 - (c) the Lender:
 - (i) may take possession of and sell the Goods;
 - (ii) may, in the Debtor's name or otherwise, at any time, do anything that the Debtor could do in relation to the Goods;
 - (iii) has all the rights of a natural person in relation to the Goods; and
 - (iv) has all other rights conferred by law.
- 10. Liability for the Goods**
- 10.1 Liabilities and obligations**
The Lender does not (and will not be deemed to) undertake any of the Debtor's obligations in respect of the Goods by virtue of this Agreement or a Collateral Security. The Lender is not liable for any loss or damage resulting from any defect in, damage to, or failure of, the Goods or otherwise suffered or incurred by the Debtor as a result of the Goods or this Agreement.
- 10.2 Performance of the Debtor's obligations by the Lender**
Notwithstanding clause 10.1, and in default of the Debtor doing so, the Lender may (without being obliged to do so) perform any of the Debtor's obligations in respect of the Goods. Each amount spent for that purpose (including costs) must be reimbursed by the Debtor on demand by the Lender.
- 11. Protection provisions**
- 11.1 Exercise of powers**
Subject to any mandatory law, the Lender will not be liable:
- (a) in respect of any loss or damage that results from the exercise, attempted exercise or nonexercise by the Lender of its rights under this Agreement or conferred by law; or
 - (b) to account as a mortgagee in possession in respect of the Goods if it or any person on its behalf takes possession of the Goods
- 11.2 Indemnity**
Subject to any mandatory law, the Debtor and each Guarantor will indemnify the Lender against each cost or liability sustained or incurred by it as a result of:
- (a) the occurrence or continuance of an Event of Default; or
 - (b) an amount payable under a Relevant Document:
 - (i) not being paid when due, whether by prepayment, acceleration or otherwise; or
 - (ii) being paid or becoming payable otherwise than on a Payment Date; or
 - (c) anything done or omitted by it in the exercise of its rights under this Agreement or conferred by law (whether or not arising by reason of mistake, oversight, negligence or error of judgment);
 - by payment to it on demand of the amount and in the currency that it certifies is required to compensate it for that cost
- 11.3 Indemnity irrevocable**
The above indemnity is unconditional and irrevocable and is to survive both termination of this Agreement and payment of all other indebtedness
- 12. No obligation to marshal**
The Lender is not required to marshal, enforce or apply under:
- (a) any security interest, guarantee or other entitlement held at any time by it; or
 - (b) any money or property that it at any time holds or is entitled to receive

13. Set off

13.1 Debtor

The Debtor authorises the Lender to apply any credit balance on its accounts with the Lender in or towards satisfaction of any indebtedness then due to the Lender under a Relevant Document and unpaid.

13.2 guarantor

Each Guarantor authorises the Lender to apply any credit balance on its accounts with the Lender in or towards satisfaction of any indebtedness then due to the Lender under a Relevant Document and unpaid.

14. Assignment

14.1 The Lender

The Lender and Lender may assign or transfer any of its rights or obligations under this Agreement without the Debtor's or any Guarantor's consent. Each assignee or transferee is to have the same rights against the Debtor and each Guarantor under this Agreement as if named in this Agreement as the Lender.

14.2 The Debtor and each guarantor

Neither the Debtor nor any Guarantor may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Lender.

15. Collection and disclosure of information

For the purposes of the Privacy Act 1993, the Debtor and each Guarantor authorises the Lender to obtain any information about it that the Lender may reasonably require in relation to this Agreement (or any other agreement) from any third party and further authorises the relevant third party to disclose such information to the Lender. The Debtor and each Guarantor also authorises the Lender to disclose any information it holds about the Debtor and each Guarantor to any third party.

16. Notices

16.1 Addresses and references

Each notice or other communication under this Agreement is to be made in writing and sent by email, facsimile, personal delivery or by post. The initial email address, facsimile number, address and relevant person or officeholder of each party is set out under its name in the Commercial Terms (or such other address notified from time to time).

16.2 Deemed delivery

No communication will be effective until received. A communication to the Debtor or a Guarantor is, however, deemed to be received:

- (a) in the case of a letter, on the third business day after posting; and
- (b) in the case of an email or a facsimile, on the business day on which it is despatched or, if despatched after 5.00 p.m. (in the place of receipt) on a business day or on a nonbusiness day, on the next business day after the date of despatch.

17. Costs and fees

the Debtor will pay each cost properly incurred by the Lender, together with each fee charged by the Lender, in connection with the entry into, each amendment to, each disclosure in connection with, and the exercise, protection or enforcement of the Lender's rights under a Relevant Document, in each case on demand and on a full indemnity basis. Details of the Lender's fees and charges for the time being are set out in the Disclosure Statement but are subject to change by the Lender at any time. A schedule of the Lender's fees and charges for the time being is available from the Lender on request.

18. Remedies and waivers

18.1 Exercise of rights and waivers

Time is of the essence in respect of all dates and times for compliance by the Debtor and each Guarantor with the Debtor's and each Guarantor's obligations under this Agreement. However, no failure to exercise, and no delay in exercising, a right of the Lender under a Relevant Document will operate as a waiver of that right, nor will a single or partial exercise of a right preclude another or further exercise of that right or the exercise of another right. No waiver by the Lender of its rights under a Relevant Document is effective unless it is in writing signed by the Lender.

18.2 Remedies cumulative

The rights of the Lender under the Relevant Documents are cumulative and not exclusive of any rights provided by law.

19. Miscellaneous

19.1 Amendments

Other than any unilateral amendments made by the Lender according to this Agreement, no amendment to this Agreement is effective unless it is in writing signed by all the parties.

19.2 Lender the Debtor's agent

The Debtor irrevocably appoints the Lender as its agent to do (at the Debtor's expense) any act that ought to be done by the Debtor under this Agreement or that the Lender considers necessary to protect its interest in the Goods or its rights under this Agreement and the Debtor ratifies anything the Lender does as the Debtor's agent under this Agreement.

19.3 Partial invalidity

The illegality, invalidity or unenforceability of a provision of this Agreement under any law will not affect the legality, validity or enforceability of that provision under another law or the legality, validity or enforceability of another provision.

19.4 Certificates conclusive

A certificate by the Lender of any amount payable under this Agreement is, in the absence of manifest error, conclusive evidence for all purposes, including for any proceedings.

19.5 Enforcement by Lender

For the purposes of the Contracts (Privity) Act 1982, the Debtor and each Guarantor acknowledges and accepts that its obligations under the Relevant Documents shall be enforceable by the Lender notwithstanding the Lender may not sign this Agreement.

20. Governing law

This Agreement is governed by and is to be construed in accordance with New Zealand law.



6

Mechanical Breakdown Insurance

MARAC
MARAC INSURANCE LIMITED

Underwritten by:
DPL Insurance Limited
Level 2, 12-14 Northcroft St, Takapuna,
0622
PO Box 33 1248 Takapuna, Auckland 0740

FABRIL SOLUTIONS LIMITED
289A Moore
Ashburton 7700
NZ

Policy Details		Policy Number 0000062927
Period of Insurance:		Financier:
6/03/2018	to 6/03/2021	MARAC Insurance Limited
Plan Types(s):		Insured:
Term in Months: 36		FABRIL SOLUTIONS LIMITED
Excess:		125
Roadside Assist:		YES
Motor Vehicle Details:		
Nissan NV200 Vanette 2009		
Date of Purchase:		
Purchase Price:	\$9,500.00	
Reg No.	LFY717	
VIN:	7ATODH8MX18004667	
Current Odometer:	103155	
Vehicle Use:	BUSINESS	

Please Note:
It is important that all the details on this policy schedule are correct, and that you have read and understood the Important Notices which form part of your policy wording. Please advise us if anything is incorrect or incomplete, and we will update our records and issue a replacement schedule.

Motor Vehicle Modifications:
Have the vehicle's mechanical, electrical or electronic components been modified from the original manufacturer's specification?

Premium:	\$1,015.75
Base	\$179.25
GST	
Total:	\$1,195.00
Paid By:	MARAC

Need to change your contact details?
If any of your contact details change you will need to please notify us. Either complete the adjacent section and mail to:

35 Teed Street,
PO Box 9919,
Newmarket,
Auckland 1149

Alternatively you can email us at
Insurance@marac.co.nz

New Address Details

Name of Insured Person(s)

Title (Mr/Mrs etc.) Surname

[Redacted]

Given Names

[Redacted]

New Address

[Redacted]

Postcode

Date effective from:

[Redacted]

MARAC Insurance Limited, provide by Heartland Bank Limited

35 Teed Street, PO Box 9919, Newmarket, Auckland 1149
0800 451 010 | www.marac.co.nz

Mechanical Breakdown Insurance



Consumer Guarantees Act (CGA)

You have certain rights under the CGA. These rights are expressed as a series of guarantees.

The principle guarantees applicable to the vehicle covered by this policy are that the vehicle must be of acceptable quality, fit for any particular purpose (you asked about or were told about) and matches any description given with the vehicle. In some circumstances the manufacturer or importer must also guarantee that spare parts and repair facilities are available for a reasonable time after the vehicle is sold to you.

Acceptable quality means goods do what they are made to do, are acceptable in appearance and finish, are free from minor defects and are safe and durable.

What is reasonable and acceptable depends on what a reasonable consumer would think was acceptable based on the nature of the goods, the price paid and any statement that may have been made about the goods.

Comparison

The following is a summarised comparison between the cover (guarantees) provided by the Consumer Guarantees Act (CGA) and the cover provided by Mechanical Breakdown Insurance (MBI). This is only a brief summary and is not intended to replace your MBI Policy booklet or limit your rights under CGA. Please take time to familiarise yourself with your policy booklet which sets out the full policy terms, conditions, exclusions, limits and excess(conditions) which apply to your MBI cover.

Risk to consumer	CGA response	MBI response
Breakdown due to Wear and Tear	Cover if vehicle is not of acceptable quality	Cover subject to policy limitations
Dealer no longer in business	Cover in limited circumstances	Cover subject to policy limitations
km limit	What a reasonable consumer would expect based on factors described above	No km limit
Fault or failure breakdown	Covered if fault or failure breaches a CGA guarantee	Cover subject to policy limitations
Fault diagnosis	Covered if fault or failure breaches a CGA guarantee	Motor repair specialists with expert fault diagnosis for breakdowns
Dispute Resolution	Disputes Tribunal or Court	Established complaint procedure with access to ISO (free service)
Out of Town breakdown	Reasonably foreseeable costs covered if a fault or failure breaches a CGA guarantee	Free 24 hour help line. Referred and or towed to an approved repairer. If repair more than 24 hours Accommodation costs, Rental car costs, Return home costs, Vehicle repatriation costs. Subject to policy limitations
Flat battery, Locked out of car, Lost keys, Flat tyre, Out of fuel	No cover	Free 24 hour helpline. All covered by AA Roadservice for up to 5 call outs per year
How do you know what your rights are?	Consumer websites and /or review the CGA	Plain English wording. Friendly claims service

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35 Teed Street, PO Box 9919, Newmarket, Auckland 1149
0800 451 010 | www.marac.co.nz

Commercial and business use	Dependant on nature of specific vehicle and whether the CGA has been contracted out of	Certain business use covered subject to policy limitations
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Contact Details

DPL Insurance Limited
 Level2, 12-14 Northcroft St, Takapuna, 0622
 PO Box 33 1248 Takapuna, Auckland 0740
 Claimservices@dpl.co.nz
 Claim enquiries 0800 809 700
 All other enquiries 0800 500 333 (option 4)

MARAC Insurance Limited
 35 Teed Street, Newmarket, Auckland 1023
 35 Teed Street,
 PO Box 9919,
 Newmarket,
 Auckland 1149
 Insurance@marac.co.nz
 0800 451 010

Your rights of cancellation

You may cancel this policy by giving notice of cancellation to DPL Insurance Limited, MARAC Insurance Limited or the dealer at the contact details set out above within the following time frames:

1. 30 days from date of agreement based on the cancellation right in your policy; or
2. 5 working days of the date you receive a copy of the policy and this certificate under the Fair Trading Act; or
3. at any time if we have not satisfied our disclosure obligations under the Fair Trading Act in relation to your policy.

The Insurance (Prudential Supervision) Act 2010 requires all licensed insurers to have a current Financial Strength Rating given by an approved rating entity. DPL Insurance Limited has been issued a Financial Strength Rating of B+ (Good), with an outlook assigned as 'Stable' by A.M.Best on 29 June 2016.

A++, A+	Superior	D	Poor
A, A-	Excellent	E	Under Regular Supervision
B++, B+	Good	F	In liquidation
B, B-	Fair	S	Suspended
C++, C+	Marginal		
C, C-	Weak		

Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show the relative standing within the major rating categories.

Insurer

MARAC-I Mechanical Breakdown Insurance is underwritten by DPL Insurance Limited. Please refer to the policy booklet for the full policy terms, conditions and exclusions which may limit the scope of this insurance cover.

Privacy Act 1993

The policy Certificate contains personal information necessary to evaluate your proposal for insurance in order to decide whether to issue insurance cover and if so on what terms. The information will be held by DPL Insurance Limited, Level2, 12-14 Northcroft St, Takapuna, 0622, MARAC Insurance Limited, the Dealer and these entities agents.

Failure to provide any relevant information may result in cover being declined or the policy being avoided. Individuals have a right of access to and correction of their personal information subject to the Privacy Act 1993.

Declarations

By entering into this insurance contract you confirm that:

1. The information given is in every respect correct and complete and all material information has been disclosed to DPL Insurance Limited (subject to the rights you have under the Criminal Justice (Clean Slate) Act 2004)
2. You understand the Dealer is an agent of MARAC Insurance Limited, who is supplying a DPL Insurance Limited product to you and all of these parties may receive remuneration for arranging this policy.
3. The details and information you have provided shall be the basis of the contract between you and DPL Insurance Limited, and you are willing to accept cover subject to this policy.

MARAC Insurance Limited, provide by Heartland Bank Limited

35 Teed Street, PO Box 9919, Newmarket, Auckland 1149
 0800 451 010 | www.marac.co.nz

HEARTLAND BANK

www.heartland.co.nz

0508 432 785

Name of account to be debited:

FABRIL SOLUTIONS LTD

AUTHORITY TO ACCEPT
DIRECT DEBITS

(Not to operate as an assignment
or an agreement)

Account details:

12

3048

0031790

00

Bank

Branch number

Account number

Suffix

AUTHORISATION CODE

0322025

To: The Manager

Bank:

ASB

Date:

Branch:

I/We authorise you until further notice in writing to debit my/our account with you with all amounts which

Heartland Bank Limited

(hereinafter referred to as the Initiator)

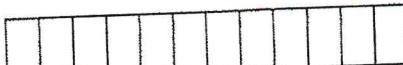
The registered initiator of the above Authorisation Code may initiate by Direct Debit.

I/We acknowledge and accept that the Bank accepts this Authority only upon the conditions listed on this form.

Information to appear in my/our bank statement:

VAN13

Payer Particulars



Payer Code



Payer Reference

Authorised signature(s):

APPROVED

2202

07 16

For Bank Use Only:

Date Received:	Recorded By:	Checked By:

Original - Retain at Branch
Copy - Forward to Initiator if requested

BANK

STAMP

BUSINESS LOAN & SECURITY AGREEMENT

MARAC

COMMERCIAL TERMS

MARAC

35 Teed Street
PO Box 9919
Newmarket
Auckland 1149
Phone No. 0800 520 009
Fax No. 09 927 9311

Approval No 0000062682

Debtor (Also referred to as you & your)

Name FABRIL SOLUTIONS LIMITED
Address 289A Moore, Ashburton 7700
Email siddhu.doma@gmail.com

Company No 6037726
Phone No. (hm)
Phone No. (wk)
Phone No. (mobile) 2040577777

Employer
Occupation

You consent to disclosure of information under this agreement being made to you in electronic form

NB: GOODS G.S.T REGISTERED NUMBER
& SERVICE OF THE PURCHASER
TAX ACT 1985 

The Purchaser hereby
acknowledges that it is a
"Registered person" under
the Act.

GST DISCLOSURE
I/We, the Purchaser, declare that at least 75% of all
supplies made by me/us in the last 12 months have been
subject to GST.

Yes No (Please tick one)

LOAN	\$9,500.00
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SCHEDULE OF PAYMENTS

Term Payments as per schedule below payable on each
Payment Date.

FEES	
PPSR	\$10.00
Establishment Fee	\$296.00
 Other Fees	
Insurance	\$0.00
Other Charges	\$0.00
Warranty	\$1,195.00
 AMOUNT OF CREDIT	
TOTAL INTEREST PAYABLE	

Number of Term Payments	48
Payment Dates - each date falling at monthly intervals from the effective date of this Agreement.	
First Payment Date - one months after the effective date of this Agreement.	
Final Payment Date - 48 months after the effective date of this Agreement.	
 Total Payments	\$13,649.23
47 Monthly payments of	\$284.36
1 Monthly payments of	\$284.31

INTEREST RATE 10.99% Per annum (subject to change, see clause 3.4)
(These Commercial Terms and the Schedule of Payments set out across shall be read together with, and form part of,
the General Terms attached, copies of all of which you acknowledge receipt of).



MARAC, a division of Heartland Bank Limited
35 Teed Street, PO Box 9919, Newmarket, Auckland 1149
0800 520 009 | www.marac.co.nz

GOODS

Make or Manufacturer HYUNDAI
Model TUCSON 1.6T GDI ELITE 1.6P
Year of Manufacture 2016

Vin Number
Registration No
Chassis/Serial No

TMAJ3812WGJ065952
LFT715
VRE25-043446

together with all accessories and replacements that are at any time supplied or attached to the Goods

Particulars of insurance:

Company	Expiry date
Branch/Broker	Amount \$
C/N or Policy No.	

EXECUTION

EXECUTION as a Deed Signed By the Debtor

Date of Agreement

Debtor's SIGNATURE

WITNESS SIGNATURE Signed by each Debtor in the presence of

Print Name

Signed by the Witness

Guarantor

Name Mr Siddhartha CHOWDARY Doma
Address 3 Prangley Avenue, Mangere, Auckland 2022
Email siddhu.doma@gmail.com

Date of Birth 15/06/1989
Phone No. (hm) 200577777
Phone No. (wk)
Phone No. (mobile) 200577777

You consent to disclosure of information under this agreement being made to you in electronic form

Signed by the Guarantor

Date

WITNESS SIGNATURE Signed by each Guarantor in the presence of

Print Name

Signed by the Witness

1. Interpretation

1.1 Definitions

In this Agreement, terms defined in the Commercial Terms and in Schedule of Payments have the same meaning and:

Collateral Security means each security agreement, guarantee or other agreement (present or future) expressed or intended to be security for any Secured Indebtedness;

Commercial Terms means the terms set out under the heading "Commercial Terms" at the beginning of this Agreement;

Date of Advance means the date the Loan is advanced, or if the Loan is advanced by instalments, the date of the first instalment is advanced;

Default Interest Rate means a rate equal to the higher of:

(a) 6 per cent per annum above the Annual Interest Rate at the time of default, and

(b) 18 per cent per annum;

Event of Default means any event specified in clause 91 and any other circumstance that, with the giving of notice, lapse of time or fulfilment of another requirement, is likely to constitute such an event;

Full Prepayment Amount means the sum of:

(a) the unpaid balance of the Loan together with accrued and unpaid interest and costs;

(b) the Lender's administrative costs arising from the full prepayment, and

(c) an amount equal to the Lender's reasonable estimate of its loss arising from the full prepayment;

less a rebate calculated by the Lender;

General Terms means the terms of this Agreement set out under the heading "General Terms" above;

Goods means together, all of the present and after acquired Goods Sold and Other Goods as specified in the Commercial Terms, together with all of the Debtor's present and future right, title and interest (legal and equitable) in, all documents of title relating to, and all proceeds of, the Goods;

Guaranteed Indebtedness means, in relation to the Guarantor, all indebtedness of the Debtor (and, if there is more than one Guarantor, all indebtedness of each other Guarantor) to the Lender;

Loan means the total amount advanced by the Lender under this Agreement, or, where the context requires, such amount of it as remains outstanding at any time;

Part Prepayment Fee means the sum of:

(a) the Lender's administrative costs arising from the Part Prepayment, and

(b) an amount equal to the Lender's reasonable estimate of its loss arising from the Part Prepayment;

PPSA means the Personal Property Securities Act 1999;

Relevant Documents means this Agreement, each Collateral Security and each other agreement (present or future) evidencing or relating to Secured Indebtedness;

Secured Indebtedness means the Loan, together with interest and costs, and all of the Debtor's other indebtedness to the Lender (including, for the purposes of sections 71 and 72 of the PPSA, future advances).

1.2 Construction of certain references

In this Agreement:

a **business day** means a day (other than a Saturday or Sunday) on which registered banks are open for general banking business in Auckland;

costs incurred by a person include all commissions, charges, losses, expenses (including legal fees on a solicitor and own client basis) and taxes incurred by that person;

a **disposal** of property includes assigning, leasing, lending, subordinating, varying the terms of, parting with possession of, granting an option in respect of or otherwise dealing with that property;

indebtedness includes any obligation (whether present or future, actual or contingent, secured or unsecured, joint or several, as principal, surety or otherwise) relating to the payment of money;

the **liquidation** of a person includes the dissolution, winding up and bankruptcy of that person;

a **person** includes any entity, whether or not having separate legal personality;

property includes the whole and any part of the relevant person's business, assets, undertaking, revenues and rights

(in each case, present and future), and any legal or equitable interest in it;

a **security interest** includes:

(a) a mortgage, pledge, charge, lien, hypothecation, encumbrance, deferred purchase, title retention, finance lease, contractual right of setoff, flawed asset arrangement, sale and repurchase and sale and leaseback arrangement, order and other arrangement of any kind, the economic effect of which is to secure a creditor, and

(b) a "security interest" as defined in section 17(1)(a) of the PPSA in respect of which the relevant person is the debtor, but does not include a lien arising solely by operation of law;

the word **including** when introducing an example does not limit the meaning of the words to which the example relates; an Event of Default is **continuing** until it has been waived in writing by, or remedied to the satisfaction of, the Lender;

a gender includes each other gender;

the singular includes the plural and vice versa;

where a word or phrase is defined, its other grammatical forms have a corresponding meaning;

any legislation includes a modification and re-enactment of, legislation enacted in substitution for, and a regulation, order in council and other instrument from time to time issued or made under, that legislation; and

a party to this Agreement or another agreement includes its successors and its permitted assignees and transferees. If the Lender considers that an amount paid by the Debtor or a Guarantor under a Relevant Document is capable of being avoided or otherwise set aside on the liquidation of the Debtor or a Guarantor or otherwise, then that amount shall not be considered to have been paid for the purposes of the Relevant Documents. Headings are to be ignored in construing this Agreement.

1.3 Multiple Debtors and guarantors

(a) Where there is more than one Debtor, the liability of, and obligations on, each Debtor are joint and several.

(b) Where there is more than one Guarantor, the liability of, and obligations on, each Guarantor are joint and several.

1.4 PPSA

The terms **attach**, **debtor**, **document of title**, **financing statement**, **future advance**, and **proceeds** have the meanings given to them in, or in the context of, the PPSA.

1.5 No postponement of attachment or subordination

Nothing in this Agreement is to be construed as an agreement that a security interest under this Agreement attaches at a later time than the time specified in section 40 (1) of the PPSA or an agreement to subordinate a security interest under this Agreement in favour of any person.

2. Making the Loan

(a) Subject to clause 2(b) below, the Lender will make the Loan available to the Debtor after the Debtor has signed, and the Lender is satisfied with, this Agreement and any documents or information requested from the Debtor.

(b) Instead of making the Loan available to the Debtor directly, the Lender may, at its option, make the Loan available to a person whom the Debtor has advised the Lender the Loan has been borrowed to pay.

3. Payment of Loan and interest

3.1 Payment

(a) The Debtor shall repay the Loan, together with interest calculated at the Annual Interest Rate, by payment of the Term Payments on each Payment Date commencing on the First Payment Date and ending on the Final Payment Date and otherwise according to the Schedule of Payments set out in the Commercial Terms. The Debtor's obligation to make the Term Payments will not be affected by any defect in, or damage to, the Goods

(b) Interest accrues daily but is payable in arrears on each Payment Date.

3.2 Time for payments

(a) The Debtor shall pay all amounts to the Lender without any setoff or deduction not later than 3:00 pm on the relevant Payment Date by direct debit authority to the account the Lender advises to the Debtor, or by such other method as the Lender agrees from time to time

(b) If any Payment Date is not a business day, the Debtor will make the payment on the next business day

3.3 Consequences of failure to pay on Payment Dates

If the Debtor fails to make any payment according to clauses 3.1 and 3.2, the Debtor will pay interest at the Default Interest Rate on the amount due and unpaid.

If, at any time, the Lender declares all or part of the Loan to be due and payable in accordance with clause 9.2, the Debtor will pay interest at the Default Interest Rate on the total amount declared due and unpaid.

Default interest will accrue daily, both before and after judgment for the period from the due date for payment until the actual date of payment.

3.4 Alteration of rates of interest, Term Payments and fees

The Lender may change:

(a) the Annual Interest Rate;

(b) the Default interest Rate;

(c) any Term Payment(s) due, or

(d) any fee or charge payable by the Debtor at any time. Notice to the Debtor of any such change will be made within 10 business days of the change taking effect by letter or email to the Debtor at the address specified in the Commercial Terms or by advertisement on the Lender's website.

3.5 Prepayment

The Debtor may not prepay the amounts due under this Agreement, either in full or in part, without the prior written consent of the Lender. The Lender will advise the Debtor of the amount required for prepayment on a given date. For full prepayments the Debtor will pay the Full Prepayment Amount. For part prepayment, the Lender may charge a Part Prepayment Fee which will be added to, and form part of, the amount of the Loan.

4. Security

4.1 Security

To secure due payment of the Secured Indebtedness, the Debtor grants to the Lender a security interest in the Goods.

4.2 Continuing security

This Agreement and each security interest created under this Agreement is a continuing security, notwithstanding intermediate payments or anything else and is in addition to, and not to be merged in, any Collateral Security.

4.3 Unconditionality of security

No security interest created under this Agreement is discharged, nor are the Debtor's obligations affected, by any amendment to, or the validity or enforceability of, or failure to enforce, a Relevant Document, or anything else whatever that, but for this clause, may have discharged this Agreement or affected the Debtor's obligations under this Agreement.

The Lender is not liable to the Debtor in relation to any of these matters, even though the Debtor's rights in subrogation or otherwise may be prejudiced as a result.

4.4 Further assurance

On the request of the Lender, the Debtor must, at its own cost, promptly execute and deliver to the Lender all documents, and do anything else that the Lender deems appropriate, to secure to the Lender the full benefit of its intended rights under this Agreement or a Collateral Security.

4.5 Collateral Security

The Debtor acknowledges that each Collateral Security entered into by it and/or the Guarantors with the Lender shall secure all obligations under this Agreement and visa versa. The Lender may exercise any of its rights under this Agreement and any such other Collateral Security separately or concurrently.

4.6 PPSA

(a) Part 9

To the extent that Part 9 of the PPSA applies to this Agreement:

- (i) to the extent permitted by law, the Debtor waives its rights set out in Part 9 of the PPSA, and,
- (ii) where the Lender has rights in addition to those in Part 9 of the PPSA, those rights continue to apply.

(b) Verification statement

The Debtor waives its right to receive a copy of a verification statement under section 148 of the PPSA in respect of any financing statement or financing change statement registered by the Lender.

(c) Waiver of Rights

The Debtor waives its rights under sections 114(1)(a), 121, 133 and 134 of the PPSA and agrees that none of these sections shall apply to this Agreement.

5. Guarantee and indemnity

5.1 Guarantee

The Guarantor unconditionally and irrevocably guarantees to the Lender due payment by the Debtor of the Guaranteed Indebtedness.

5.2 Payment

The Guarantor undertakes that if the Debtor does not pay to the Lender when due any Guaranteed Indebtedness, it will pay the relevant amount to the Lender immediately on demand.

5.3 Unenforceability of obligations

As a separate and continuing undertaking, the Guarantor unconditionally and irrevocably undertakes to the Lender that, should any Guaranteed Indebtedness not be recoverable from the Debtor under any Relevant Document for any reason, the Guarantor will, as a sole and independent obligation, pay to the Lender on demand the amount that the Lender would otherwise have been able to recover (on a full indemnity basis).

5.4 Liability as sole principal debtor

The Guarantor is liable under this Agreement in relation to the Guaranteed Indebtedness as a sole and principal debtor and not as a surety.

5.5 No discharge

The Guarantor is not discharged, nor are its obligations affected, by any amendment to, or the validity or enforceability of, or failure to enforce, a Relevant Document, or anything else whatever that, but for this clause, may have discharged this Agreement or affected the Guarantor's or the Debtor's obligations under this Agreement.

The Lender is not liable to the Guarantor in respect of any of these matters, even though the Guarantor's rights in subrogation or otherwise may be prejudiced as a result.

5.6 Continuing guarantee

This Agreement and each of the Guarantor's obligations under this Agreement is to remain in full force and effect until the execution by the Lender of an unconditional discharge of the obligations of the Guarantor under this Agreement.

6. Representations

6.1 Representations relating to the goods

The Debtor represents that:

(a) No foreign property

the Goods are in its possession and are situated in New Zealand.

(b) Sole owner

from the date of this Agreement it will be the sole legal and beneficial owner of the Goods, and

(c) No security interests

no security interest exists over or affects the Goods except as created or permitted by this Agreement or a Collateral Security.

6.2 Representations continuing

Each of the representations in this clause 6 will be deemed to be repeated continuously so long as this Agreement remains in effect by reference to the facts and circumstances then existing.

7. Undertakings

7.1 Undertakings relating to the goods

The Debtor undertakes that it will:

(a) Disposals

not dispose of the Goods.

(b) No security interests

not create or permit to exist any security interest over or affecting the Goods;

(c) No prejudicial actions or omissions

not do, omit to do, or allow to occur, anything that might cause or contribute to a deterioration in the value of the Goods or otherwise adversely affect the security of the Lender under any Relevant Document.

- (d) **Maintenance**
keep the Goods in good order and condition and properly maintained and serviced in accordance with the manufacturer's specifications at all times;
- (e) **Comply with legislation**
comply with all applicable legislation, regulations and bylaws affecting the Goods or the ownership, use or possession of the Goods;
- (f) **Use of Goods**
ensure that the Goods are used solely for the purposes intended by the manufacturer and within the manufacturers specifications and instructions, having regard to the design, capabilities and limitations of the Goods, and
- (g) **Change of name**
not change its name without giving at least 14 days prior written notice to the Lender
- 7.2 Reporting undertakings**
The Debtor and each Guarantor undertakes that it will promptly deliver to the Lender details of all security interests affecting it and any other information that the Lender reasonably requests with respect to its business or financial condition
- 8. Insurance**
- 8.1 Insurance**
The Debtor undertake to the Lender that it will:
- (a) insure and keep insured the Goods against all risks that should prudently be insured against in accordance with best practice, in each case for the full replacement value or such lesser amount as the Lender agrees in writing, and
 - (b) ensure that each insurance policy is noted to record the Lender's interest in the Goods
- 8.2 Application of insurance proceeds**
- (a) Money recoverable under any insurance on the Goods is to be applied, at the Lender's request, in reduction of the Secured Indebtedness
 - (b) Any such money released to or received by the Debtor is to be held by the Debtor on trust for the Lender until applied in the manner required by this clause 8.2
- 9. Enforcement**
- 9.1 Events of Default**
An Event of Default occurs if, at any time and for any reason, whether or not within the control of a party
- (a) **Nonpayment**
the Debtor or a Guarantor fails to pay on its due date any Secured Indebtedness; or
- (b) **Breach of obligations**
the Debtor or a Guarantor does not comply with any of its obligations under a Relevant Document and that failure is not remedied to the Lender's satisfaction within 5 business days after notice of that failure has been given to it by the Lender; or
- (c) **Breach of representation**
any representation or statement by the Debtor or a Guarantor in or in connection with a Relevant Document is or was misleading or not true in all material respects, or
- (d) **Avoidance or repudiation**
a Relevant Document ceases to be in full force and effect or its validity or enforceability is contested by any person (other than the Lender); or
- (e) **Insolvency**
in the reasonable opinion of the Lender, the Debtor or a Guarantor is insolvent or unable to pay its indebtedness as it falls due or is deemed to be so under any law, or
- (f) **Enforcement**
a distress, attachment, execution or other legal process is levied against the Debtor's or a Guarantor's property and is not discharged or stayed within five days or a receiver, trustee, manager, administrator or similar officer is appointed in respect of the Debtor or a Guarantor or any of its property, or
- (g) **Goods at risk**
in the reasonable opinion of the Lender, the Goods are at risk of being seized, becoming subject to a security

- interest or otherwise being dealt with in contravention of this Agreement; or
- (h) **Relevant Documents**
an event of default or termination event (however described) occurs under another Relevant Document.
- 9.2 Rights of the Lender following default**
To the extent permitted by law, if an Event of Default occurs,
- (a) each security interest created under this Agreement or under any Collateral Security will become immediately enforceable;
 - (b) the Lender may, at any time, by notice to the Debtor, declare all or any part of the Secured Indebtedness to be due and payable immediately, upon demand or at a later date as the Lender may specify; and
 - (c) the Lender:
 - (i) may take possession of and sell the Goods;
 - (ii) may, in the Debtor's name or otherwise, at any time, do anything that the Debtor could do in relation to the Goods;
 - (iii) has all the rights of a natural person in relation to the Goods, and
 - (iv) has all other rights conferred by law.
- 10. Liability for the Goods**
- 10.1 Liabilities and obligations**
The Lender does not (and will not be deemed to) undertake any of the Debtor's obligations in respect of the Goods by virtue of this Agreement or a Collateral Security. The Lender is not liable for any loss or damage resulting from any defect in, damage to, or failure of, the Goods or otherwise suffered or incurred by the Debtor as a result of the Goods or this Agreement
- 10.2 Performance of the Debtor's obligations by the Lender**
Notwithstanding clause 10.1, and in default of the Debtor doing so, the Lender may (without being obliged to do so) perform any of the Debtor's obligations in respect of the Goods. Each amount spent for that purpose (including costs) must be reimbursed by the Debtor on demand by the Lender
- 11. Protection provisions**
- 11.1 Exercise of powers**
Subject to any mandatory law, the Lender will not be liable:
- (a) in respect of any loss or damage that results from the exercise, attempted exercise or nonexercise by the Lender of its rights under this Agreement or conferred by law; or
 - (b) to account as a mortgagee in possession in respect of the Goods if it or any person on its behalf takes possession of the Goods
- 11.2 Indemnity**
Subject to any mandatory law, the Debtor and each Guarantor will indemnify the Lender against each cost or liability sustained or incurred by it as a result of:
- (a) the occurrence or continuance of an Event of Default; or
 - (b) an amount payable under a Relevant Document
 - (i) not being paid when due, whether by prepayment, acceleration or otherwise; or
 - (ii) being paid or becoming payable otherwise than on a Payment Date; or
 - (c) anything done or omitted by it in the exercise of its rights under this Agreement or conferred by law (whether or not arising by reason of mistake, oversight, negligence or error of judgment),
- by payment to it on demand of the amount and in the currency that it certifies is required to compensate it for that cost
- 11.3 Indemnity irrevocable**
The above indemnity is unconditional and irrevocable and is to survive both termination of this Agreement and payment of all other indebtedness
- 12. No obligation to marshal**
The Lender is not required to marshal, enforce or apply under
- (a) any security interest, guarantee or other entitlement held at any time by it, or
 - (b) any money or property that it at any time holds or is entitled to receive.

13. Set off

13.1 Debtor

The Debtor authorises the Lender to apply any credit balance on its accounts with the Lender in or towards satisfaction of any indebtedness then due to the Lender under a Relevant Document and unpaid.

13.2 guarantor

Each Guarantor authorises the Lender to apply any credit balance on its accounts with the Lender in or towards satisfaction of any indebtedness then due to the Lender under a Relevant Document and unpaid.

14. Assignment

14.1 The Lender

The Lender and Lender may assign or transfer any of its rights or obligations under this Agreement without the Debtor's or any Guarantor's consent. Each assignee or transferee is to have the same rights against the Debtor and each Guarantor under this Agreement as if named in this Agreement as the Lender.

14.2 The Debtor and each guarantor

Neither the Debtor nor any Guarantor may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Lender.

15. Collection and disclosure of information

For the purposes of the Privacy Act 1993, the Debtor and each Guarantor authorises the Lender to obtain any information about it that the Lender may reasonably require in relation to this Agreement (or any other agreement) from any third party and further authorises the relevant third party to disclose such information to the Lender. The Debtor and each Guarantor also authorises the Lender to disclose any information it holds about the Debtor and each Guarantor to any third party.

16. Notices

16.1 Addresses and references

Each notice or other communication under this Agreement is to be made in writing and sent by email, facsimile, personal delivery or by post. The initial email address, facsimile number, address and relevant person or officeholder of each party is set out under its name in the Commercial Terms (or such other address notified from time to time).

16.2 Deemed delivery

No communication will be effective until received. A communication to the Debtor or a Guarantor is, however, deemed to be received:

- (a) in the case of a letter, on the third business day after posting; and
- (b) in the case of an email or a facsimile, on the business day on which it is despatched or, if despatched after 5:00 p.m. (in the place of receipt) on a business day or on a nonbusiness day, on the next business day after the date of despatch.

17. Costs and fees

the Debtor will pay each cost properly incurred by the Lender, together with each fee charged by the Lender, in connection with the entry into, each amendment to, each disclosure in connection with, and the exercise, protection or enforcement of the Lender's rights under a Relevant Document, in each case on demand and on a full indemnity basis. Details of the Lender's fees and charges for the time being are set out in the Disclosure Statement but are subject to change by the Lender at any time. A schedule of the Lender's fees and charges for the time being is available from the Lender on request.

18. Remedies and waivers

18.1 Exercise of rights and waivers

Time is of the essence in respect of all dates and times for compliance by the Debtor and each Guarantor with the Debtor's and each Guarantor's obligations under this Agreement. However, no failure to exercise, and no delay in exercising, a right of the Lender under a Relevant Document will operate as a waiver of that right, nor will a single or partial exercise of a right preclude another or further exercise of that right or the exercise of another right. No waiver by the Lender of its rights under a Relevant Document is effective unless it is in writing signed by the Lender.

18.2 Remedies cumulative

The rights of the Lender under the Relevant Documents are cumulative and not exclusive of any rights provided by law.

19. Miscellaneous

19.1 Amendments

Other than any unilateral amendments made by the Lender according to this Agreement, no amendment to this Agreement is effective unless it is in writing signed by all the parties.

19.2 Lender the Debtor's agent

The Debtor irrevocably appoints the Lender as its agent to do (at the Debtor's expense) any act that ought to be done by the Debtor under this Agreement or that the Lender considers necessary to protect its interest in the Goods or its rights under this Agreement and the Debtor ratifies anything the Lender does as the Debtor's agent under this Agreement.

19.3 Partial invalidity

The illegality, invalidity or unenforceability of a provision of this Agreement under any law will not affect the legality, validity or enforceability of that provision under another law or the legality, validity or enforceability of another provision.

19.4 Certificates conclusive

A certificate by the Lender of any amount payable under this Agreement is, in the absence of manifest error, conclusive evidence for all purposes, including for any proceedings.

19.5 Enforcement by Lender

For the purposes of the Contracts (Privity) Act 1982, the Debtor and each Guarantor acknowledges and accepts that its obligations under the Relevant Documents shall be enforceable by the Lender notwithstanding the Lender may not sign this Agreement.

20. Governing law

This Agreement is governed by and is to be construed in accordance with New Zealand law.

Mechanical Breakdown Insurance



Underwritten by:
DPL Insurance Limited
Level 2, 12-14 Northcroft St, Takapuna,
0622
PO Box 33 1248 Takapuna, Auckland 0740

FABRIL SOLUTIONS LIMITED
289A Moore
Ashburton 7700
NZ

Policy Details		Policy Number	0000062682
Period of Insurance:		Financier:	
6/03/2018	to	6/03/2021	MARAC Insurance Limited
Plan Types(s):		Insured:	
Term in Months:		FABRIL SOLUTIONS LIMITED	
Excess:		125	
Roadside Assist:		YES	
Motor Vehicle Details:			
Hyundai Tucson 1.6T GDI Elite 1.6P 2016			
Date of Purchase:			
Purchase Price:	\$9,500.00		
Reg No.	LFT715		
VIN:	TMAJ3812WGJ065952		
Current Odometer:	137880		
Vehicle Use:	BUSINESS		

Please Note:
It is important that all the details on this policy schedule are correct, and that you have read and understood the Important Notices which form part of your policy wording. Please advise us if anything is incorrect or incomplete, and we will update our records and issue a replacement schedule.

Motor Vehicle Modifications:
Have the vehicle's mechanical, electrical or electronic components been modified from the original manufacturer's specification?

Premium:	\$1,015.75
Base	\$179.25
GST	
Total:	\$1,195.00

Paid By: MARAC

Need to change your contact details?
If any of your contact details change you will need to please notify us. Either complete the adjacent section and mail to:

35 Teed Street,
PO Box 9919,
Newmarket,
Auckland 1149

Alternatively you can email us at
Insurance@marac.co.nz

New Address Details

Name of Insured Person(s)

Title (Mr/Mrs etc.) Surname

[Redacted]

Given Names

[Redacted]

New Address

[Redacted]

Postcode

Date effective from:

[Redacted]

MARAC Insurance Limited, provide by Heartland Bank Limited

35 Teed Street, PO Box 9919, Newmarket, Auckland 1149
0800 451 010 | www.marac.co.nz

Mechanical Breakdown Insurance

MARAC
MARAC INSURANCE LIMITED

Consumer Guarantees Act (CGA)

You have certain rights under the CGA. These rights are expressed as a series of guarantees.

The principle guarantees applicable to the vehicle covered by this policy are that the vehicle must be of acceptable quality, fit for any particular purpose (you asked about or were told about) and matches any description given with the vehicle. In some circumstances the manufacturer or importer must also guarantee that spare parts and repair facilities are available for a reasonable time after the vehicle is sold to you.

Acceptable quality means goods do what they are made to do, are acceptable in appearance and finish, are free from minor defects and are safe and durable.

What is reasonable and acceptable depends on what a reasonable consumer would think was acceptable based on the nature of the goods, the price paid and any statement that may have been made about the goods.

Comparison

The following is a summarised comparison between the cover (guarantees) provided by the Consumer Guarantees Act (CGA) and the cover provided by Mechanical Breakdown Insurance (MBI). This is only a brief summary and is not intended to replace your MBI Policy booklet or limit your rights under CGA. Please take time to familiarise yourself with your policy booklet which sets out the full policy terms, conditions, exclusions, limits and excess(conditions) which apply to your MBI cover.

Risk to consumer	CGA response	MBI response
Breakdown due to Wear and Tear	Cover if vehicle is not of acceptable quality	Cover subject to policy limitations
Dealer no longer in business	Cover in limited circumstances	Cover subject to policy limitations
km limit	What a reasonable consumer would expect based on factors described above	No km limit
Fault or failure breakdown	Covered if fault or failure breaches a CGA guarantee	Cover subject to policy limitations
Fault diagnosis	Covered if fault or failure breaches a CGA guarantee	Motor repair specialists with expert fault diagnosis for breakdowns
Dispute Resolution	Disputes Tribunal or Court	Established complaint procedure with access to ISO (free service)
Out of Town breakdown	Reasonably foreseeable costs covered if a fault or failure breaches a CGA guarantee	Free 24 hour help line. Referred and or towed to an approved repairer. If repair more than 24 hours Accommodation costs, Rental car costs, Return home costs, Vehicle repatriation costs. Subject to policy limitations
Flat battery, Locked out of car, Lost keys, Flat tyre, Out of fuel	No cover	Free 24 hour helpline. All covered by AA Roadservice for up to 5 call outs per year
How do you know what your rights are?	Consumer websites and /or review the CGA	Plain English wording. Friendly claims service

MARAC Insurance Limited, provide by Heartland Bank Limited

35 Teed Street, PO Box 9919, Newmarket, Auckland 1149
0800 451 010 | www.marac.co.nz



Commercial and business use	Dependant on nature of specific vehicle and whether the CGA has been contracted out of	Certain business use covered subject to policy limitations
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Contact Details

DPL Insurance Limited
 Level2, 12-14 Northcroft St, Takapuna, 0622
 PO Box 33 1248 Takapuna, Auckland 0740
 Claimservices@dpl.co.nz
 Claim enquiries 0800 809 700
 All other enquiries 0800 500 333 (option 4)

MARAC Insurance Limited
 35 Teed Street, Newmarket, Auckland 1023
 35 Teed Street,
 PO Box 9919,
 Newmarket,
 Auckland 1149
 Insurance@marac.co.nz
 0800 451 010

Your rights of cancellation

You may cancel this policy by giving notice of cancellation to DPL Insurance Limited, MARAC Insurance Limited or the dealer at the contact details set out above within the following time frames:

1. 30 days from date of agreement based on the cancellation right in your policy; or
2. 5 working days of the date you receive a copy of the policy and this certificate under the Fair Trading Act; or
3. at any time if we have not satisfied our disclosure obligations under the Fair Trading Act in relation to your policy.

The Insurance (Prudential Supervision) Act 2010 requires all licensed insurers to have a current Financial Strength Rating given by an approved rating entity. DPL Insurance Limited has been issued a Financial Strength Rating of B+ (Good), with an outlook assigned as 'Stable' by A.M.Best on 29 June 2016.

A++, A+	Superior	D	Poor
A, A-	Excellent	E	Under Regular Supervision
B++, B+	Good	F	In liquidation
B, B-	Fair	S	Suspended
C++, C+	Marginal		
C, C-	Weak		

Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show the relative standing within the major rating categories.

Insurer

MARAC-I Mechanical Breakdown Insurance is underwritten by DPL Insurance Limited. Please refer to the policy booklet for the full policy terms, conditions and exclusions which may limit the scope of this insurance cover.

Privacy Act 1993

The policy Certificate contains personal information necessary to evaluate your proposal for insurance in order to decide whether to issue insurance cover and if so on what terms. The information will be held by DPL Insurance Limited, Level2, 12-14 Northcroft St, Takapuna, 0622, MARAC Insurance Limited, the Dealer and these entities agents.

Failure to provide any relevant information may result in cover being declined or the policy being avoided. Individuals have a right of access to and correction of their personal information subject to the Privacy Act 1993.

Declarations

By entering into this insurance contract you confirm that:

1. The information given is in every respect correct and complete and all material information has been disclosed to DPL Insurance Limited (subject to the rights you have under the Criminal Justice (clean Slate) Act 2004)
2. You understand the Dealer is an agent of MARAC Insurance Limited, who is supplying a DPL Insurance Limited product to you and all of these parties may receive remuneration for arranging this policy.
3. The details and information you have provided shall be the basis of the contract between you and DPL Insurance Limited, and you are willing to accept cover subject to this policy.


 MARAC Insurance Limited, provide by Heartland Bank Limited

35 Teed Street, PO Box 9919, Newmarket, Auckland 1149
 0800 451 010 | www.marac.co.nz

HEARTLAND

BANK

www.heartland.co.nz

0508 432 785

Name of account to be debited:

FABRIL SOLUTIONS LTD

**AUTHORITY TO ACCEPT
DIRECT DEBITS**

(Not to operate as an assignment
or an agreement)

Account details:

1	2	3	0	4	8	0	0	3	1	7	9	0	0
Bank	Branch number	Account number										Suffix	

AUTHORISATION CODE

0322025

To: The Manager

Bank: ASB

Date:

will advise you until further notice in writing to debit my/our account with you with all amounts which

Heartland Bank Limited

(hereinafter referred to as the Initiator)

The registered initiator of the above Authorisation Code may initiate by Direct Debit.
I/We acknowledge and accept that the Bank accepts this Authority only upon the conditions listed on this form.

Information to appear in my/our bank statement:

TOYOTAT

VANIZ

Authorised signature(s):



APPROVED

2202

07 | 16

For Bank Use Only:

Date
Received:

Recorded
By:

Checked
By:

Original - Retain at Branch
Copy - Forward to Initiator if requested

BANK STAMP

STAMP