

CONTRACT DETAILS (incorporating initial disclosure statement)

EXAMPLE OF CONTACT FOR NEW CLIENT
 EXISTING CLIENT TERM MAY VARY

Account
 Effective date
 of Statement

Account Name:	
Account Type:	Consumer Credit

IMPORTANT INFORMATION

IMPORTANT The Lender is required to provide you with this disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003. This document sets out the key information about your consumer credit contract. You should read it thoroughly. **If you do not understand anything in this document you should seek independent advice. You should keep this disclosure statement and a copy of your credit contract in a safe place.**

The law gives you a limited right to cancel the consumer credit contract. See the statement of right to cancel below and your consumer credit contract for further details of your right to cancel. **Note that strict time limits apply.**

FULL NAME AND ADDRESS OF LENDER This is the person or company providing you the credit.

You may send notices to the creditor by: <ul style="list-style-type: none"> • Writing to the creditor at its postal address; or • Sending a fax to the number specified (if any); or • Sending an email to the address specified (if any). 	<table style="width: 100%;"> <tr> <td style="width: 15%;">Name:</td> <td>Zak Finance Ltd (Lender)</td> </tr> <tr> <td>Physical Address:</td> <td>141 Grace Street INVERCARGILL 9812</td> </tr> <tr> <td>Postal Address:</td> <td>141 Grace Street INVERCARGILL 9812</td> </tr> <tr> <td>Email:</td> <td>zak@vlenprises.co.nz</td> </tr> </table>	Name:	Zak Finance Ltd (Lender)	Physical Address:	141 Grace Street INVERCARGILL 9812	Postal Address:	141 Grace Street INVERCARGILL 9812	Email:	zak@vlenprises.co.nz
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FULL NAME AND ADDRESS OF DEBTORS This is the person responsible for making payments to the Lender.

Owner

CREDIT DETAILS

Initial unpaid balance

This is the amount you owe at the date of this statement (including any fees charged by the Creditor).

\$655.00 made up of:

Cash Price	\$500.00
plus	
Application Fee (CC)	\$155.00

Subsequent advance(s)

There are no subsequent Advances.

Total Advances

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

\$655.00

PAYMENTS You are required to make each payment in the amount specified and on the date specified.

50 Payments due Weekly.

First Regular Payment of \$15 00 on DATE.

Final Regular Payment of \$15.00 on DATE.

Total amount of Payments

\$720.00

Method of Payment

Payments to be made by Automatic Payment.

INTEREST

Interest Rate

28.2351% fixed for the whole term of the contract being 344 days and thereafter until the balance is fully repaid.

Daily Interest Rate: 0.077356138356%

Total Interest charges

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

\$95.00

Method of charging Interest

Interest charges are calculated by multiplying the unpaid balance at the end of the day by a daily interest rate. The daily interest rate is calculated by dividing the annual interest rate by 365. Interest is charged to your account weekly.

CREDIT FEES AND CHARGES

See the section on Credit fees and charges in the box headed **CREDIT FEES AND CHARGES AND DEFAULT FEES AND CHARGES** at the end of this disclosure statement after the statement of your **RIGHT TO CANCEL**

CONTINUING DISCLOSURE

The Lender may be required to provide you with regular statements. The statements will give you information about your account. Statements will be provided six monthly.

WHAT COULD HAPPENED IF YOU FAIL TO MEET YOUR COMMITMENTS

Security Interest(s)

The Creditor has an interest in the property listed below to secure performance of your obligations under the contract, or the payment of money payable under the contract, or both. If you fail to meet your commitments under the contract, then to the extent of the security interest, the Creditor may be entitled to repossess and sell this property. The extent to which your obligations are secured to the property noted below is the unpaid balance of your account.

Personal Property – Collateral

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

DESCRIPTION OF SECURITY

Default Fees and charges

See the section on Default fees and charges in the box headed CREDIT FEES AND CHARGES AND DEFAULT FEES AND CHARGES at the end of this disclosure statement after the statement of your RIGHT TO CANCEL

FULL PREPAYMENT

You may fully prepay the total outstanding amount at any time. We make no charge for our loss on full prepayment but may charge you for our reasonable administrative costs relating to the full prepayment.

RIGHT TO CANCEL

The Credit Contracts and Consumer Finance Act 2003 gives you a right for a short time after the terms of this contract have been disclosed to you to cancel the contract.

How to cancel

If you want to cancel this contract you must give written notice to the Lender by:

- Giving notice to the Lender or an employee or agent of the Lender;
- Posting the notice to the Lender or an agent of the Lender; or
- Emailing the notice to the Lender's email address (if specified on the front of this disclosure statement); or
- Sending the notice to the Lender's fax number (if specified on the front of this disclosure statement).

You must also return to the Lender any advance and any other property received by you under the contract.

Time limits for cancellation

If the disclosure documents are handed to you directly you must give notice that you intend to cancel within 5 working days after you receive the documents.

If the disclosure documents are sent to you by electronic means (for example, email) you must give notice that you intend to cancel within 5 working days after the electronic communication is sent.

If the documents are mailed to you, you must give the notice within 5 working days after they were posted.

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

What you may have to pay if you cancel

If you cancel the contract the Lender can charge you—

- a) the amount of any reasonable expenses the Lender had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports, etc) and
- b) Interest for the period from the day you received the advance until the day you repay the advance

This statement only contains a summary of your rights and obligations in connection with the right to cancel. If

there is anything about your rights or obligations under the Credit Contracts and Consumer Finance Act 2003 that you do not understand, if there is a dispute about your rights, or if you think that the Lender is being unreasonable in any way, you should seek legal advice immediately.

CREDIT FEES AND CHARGES AND DEFAULT FEES AND CHARGES.

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:

All costs, expenses and other liabilities listed in clause 6.2(c) of the "General terms and conditions" incurred while you are not in default.

Default Fees And Charges

In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are payable:

1. \$65 Visit fees per visit
2. \$1.50 per kilometer to visit out of town plus the \$50 visit fee plus \$90 per hour
3. \$7.50 Phone call fees per call
4. \$7.50 per text or email sent to client.
5. \$5 Fee for discharge of every loan.
6. \$15 Arrears Letter: Letter sent to debtor to inform of account arrears
7. \$25 Issue of Prepossession Notice.
8. \$25 Issue of repossession Authority to repossession agent
9. \$200 Repossession Fee: Fee charged for documentation to engage a repossession agent and the time spent in dealing with the repossession issues.
10. Recovery Fee: Fee charged by repossession agent
11. \$30 Insurance Default: fee charged for enforcing the debtor to insure the Vehicle when insurance has been cancelled.
12. \$30 Address Location costs: Fee charged for locating a debtor that has moved without informing the Finance Company.
13. \$30 Collection Fee
14. Cost Motor Registration LTSA
15. Court Costs: as per charge by the court
16. \$10 p/day Storage Charges: Fees for storing Vehicle/Goods
17. Cost Tow Fees: Fees for towing Vehicle
18. \$15 Copy of Contract. Debited to the account when a copy of a contract is requested and supplied.
19. \$15 Contract Variation. Charged when the goods on the contract are to be changed.
20. Other documents requested \$5 to \$15 based on time taken and associated costs.
21. All cost incurred in gaining entry to a property shall be reimbursed by the Borrower.
22. Any services contracted out to third parties to facilitate collection/repayment of a loan, as invoiced to us

In the 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. You must pay us 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 may charge you the cost of doing anything which you have failed to do and which it has done. You will also be charged for the costs expenses and other liabilities listed in clause 6.1 of the "general terms and conditions" arising out of your default.

WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP

If you are unable reasonably to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to the Creditor for a hardship variation.

To apply for a hardship variation, you need to:

- a) Make an application in writing; and
- b) Explain your reason(s) for the application; and
- c) Request one of the following:
 - An extension of the term of the contract (which will reduce the amount of each payment due under the contract); or
 - A postponement of the dates on which payments are due under the contract (specify the period for

which you want this to apply); or

- Both of the above; and
- d) Give the application to the Creditor.

Do this as soon as possible. If you leave it for too long, the Creditor may not have to consider your application.

DISPUTE RESOLUTION

If you have a complaint about any part of our service, please tell us so that we can try to fix it for you. You can use our Internal Dispute Resolution (IDR) process by sending us an email, fax or letter or telephoning us. We will consider your complaint and try to resolve it.

If, at the end of our IDR process, we still cannot agree on a resolution, you can contact the Insurance & Savings Ombudsman Scheme Inc.(ISO). The ISO Scheme has been approved by the Minister of Consumer Affairs to provide an external dispute resolution service to consumers with complaints about their financial service providers. This service will cost you nothing and will help us to resolve any issues.

You can contact the ISO Scheme at:

Email: info@ifso.nz
Website: www.ifso.nz
Freephone: 0800 888 202
Fax: 04 499 7614
Address: P O Box 10845
WELLINGTON 6143

REGISTRATION ON FINANCIAL SERVICE PROVIDER REGISTER

Creditor registration name: ZAK Finance Limited

Registration number: FSP330466

GENERAL TERMS AND CONDITIONS

In these Terms "we", "us" or "our" means ZAK Finance Limited and "you" means the Borrower named in the Contract Details on the front page of this agreement. These Terms do not contain all of the information that makes up the agreement. Other terms are contained in the Contract Details, which together with these terms form the entire agreement (Agreement) between you and us.

1 Definitions

- 1.1 "Borrower" or "you" means the person(s) shown as borrower(s) in the Contract Details and includes such persons executors, administrators and successors in title.
- 1.2 "CCCFA" means the Credit Contracts and Consumer Finance Act 2003.
- 1.3 "Collateral" means any goods as described in the Contract Details as subject to a Security and includes any good acquired in replacement for or as additions or accessories to those goods.
- 1.4 "Contract Details" means the Contract Details and disclosure statement included at the beginning of this Agreement.
- 1.5 "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.
- 1.6 "Default Fees" and "Default Interest" are as listed and described under "Default interest charges and default fees" in the Contract Details.
- 1.7 "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.
- 1.8 "Guarantor" means the person shown as guarantor in the Contract Details (if any) and the attached guarantee and includes his or her executors, administrators and successors in title.
- 1.9 "Loan Amount" means the initial unpaid balance and any subsequent advance, as set out in the Contract Details.
- 1.10 "Own" includes having an interest in and "Owner" is interpreted accordingly.
- 1.11 "Person" includes an organisation as defined in the PPSA.
- 1.12 "PPSA" means the Personal Property Securities Act 1999.
- 1.13 "Secured Amounts" means all amounts you owe us under this Agreement and all other money, costs, charges, interest, expenses and fees (both accrued and contingent) owed to us by you at any time in connection with any account.
- 1.14 "Security" means each Security Interest described in the Contract Details, any substitute or additional security interest given in connection with this Agreement and any other Security Interest given by you or any other person which is security for the Secured Amounts.
- 1.15 "Security Interest" has the meaning set out in section 17 of the PPSA.
- 1.16 "Working Day" has the meaning given to it in the CCCFA.

2 Interpretation

- 2.1 Each gender shall include other genders.
- 2.2 All obligations on your part are joint and several.
- 2.3 Any expression not described or defined in this agreement shall have the meaning given to it in the PPSA or the Credit Contracts and Consumer Finance Act 2003 unless the context requires otherwise.
- 2.4 Unless the context requires otherwise, the singular shall include the plural and vice versa.

3 Repayments

- 3.1 You must make all payments as shown in the PAYMENTS schedule of the Contract Details when due in cleared funds and in New Zealand dollars without any deduction or withholding (other than required by law) and in such manner as we require. If you are required to make any deduction or withholding from any repayment you must increase the repayment amount to the extent necessary so that after making the deduction or withholding, we receive a net sum equal to the amount we would have received if there had been no deduction or withholding.
- 3.2 We may require the ability directly debit your bank account or require that you set up automatic payments. We may use any direct debit authority to pay any credit or default fee or penalty interest that you owe us. If required by us, you will arrange a direct debit authority so that we may debit by way of direct debit from any account that you hold with any bank or other financial institution, the amounts due under this Agreement together with all other amounts you may owe us from time to time.
- 3.3 If you make any payment(s) which is not in accordance with the schedule of payments in the "PAYMENTS" section of the Contract Details we may credit the payment(s) in accordance with that schedule.
- 3.4 We may decline to accept any part prepayment of the total amount outstanding to us but, if we accept any part prepayment, we may charge you our reasonable administrative costs associated with such part prepayment.

4 Power of Attorney

- 4.1 In consideration for the loan of the Loan Amount and to enable us to obtain the fullest benefit under this Agreement, you irrevocably appoint the Lender and any one manager or director of the Lender

severally to be your attorney and in your name and expense to do anything which the you agree to do under this Agreement or which the attorney considers necessary or desirable to enforce or attempt to enforce our rights or powers under this Agreement. Without in any way limiting the generality of the power, the attorney may execute any document for the purposes of creating a Security Interest or causing any Security to attach. This power is irrevocable and shall inure until all Secured Amounts have been paid to us in full and continues after judgment. You ratify anything done by an attorney under this clause 4.1 and further indemnify any person acting in reliance upon the power.

5 Notices

- 5.1 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 be properly served if served in accordance with section 85ZQ of the CCCFA but modified so sections 83ZQ(1)(b) and (c) include the words "or workplace" after the word "residence".
- 5.2 If you have provided an email address or a facsimile number in any loan application form, we will email loan statements and disclosure to you unless you specifically ask us to post them to you. If you have not provided an email address or facsimile number in this Agreement or any application, then we will post your loan statements and disclosures to you.
- 5.3 You agree to use, provide and accept information in electronic form for the purposes of the Contract and Commercial Law At 2017 and consent to us:
- 5.3.1 emailing, faxing, SMS text message or contacting you on any social media account you may have you about this Agreement, the terms and conditions of you loan and with any notices about your loan (and, in each case, any other loan or credit contract with us in the future);
 - 5.3.2 making disclosures or giving notices under the CCCFA or any other law to you in electronic form by email, facsimile, SMS text message or via social media.
 - 5.3.3 emailing or faxing your loan statements for any contract you have with us to you in electronic form.

6 Interest, fees and charges

- 6.1 You must pay to us forthwith upon demand or when otherwise due all interest charges (including default interest), all fees and charges and any other amounts payable under this Agreement.
- 6.2 We may debit your account with:
- 6.2.1 any applicable credit fees shown in the "Credit Fees And Charges" section of the Contract Details;
 - 6.2.2 any 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 Contract Details; and
 - 6.2.3 all of our costs (including our reasonable administration fees), expenses and any other liabilities not now known to us (which include legal expenses on a solicitor and own client and on a full indemnity basis) which may be incurred or suffered by us in connection with:
 - 6.2.3.1.1 any further application for finance by you, credit and security checks, interviews for and consideration and refusal or granting of that application and any variation and release of this Agreement or any financing statement in relation to any Security not provided for in the Contract Details and the negotiation and grant of any consent or waiver under this Agreement; and
 - 6.2.3.1.2 any dispute, negotiation or communication with any other party having or claiming to have any interest (whether registered or not) in any Collateral; and
 - 6.2.3.1.3 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;
 - 6.2.3.1.4 the exercise or enforcement or protection or the attempted exercise enforcement or protection of any of our rights or remedies under this Agreement 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
 - 6.2.3.1.5 us doing anything you should have done but you have not done, you agree that amounts referred to in this clause 6.1 are and are deemed to be contractual damages if they are incurred by you or suffered or incurred by us as a result of your default under this Agreement and in any event shall incur Default Interest until paid in full (both before and after judgment).
- 6.3 We may apply any payment received from you or money which is proceeds of the sale of Collateral against any amounts owed by you to us, in any manner and at any time that we may decide, notwithstanding any appropriation you claim to have made.

7 Default

- 7.1 You are in default if:
- 7.1.1 you do not pay any amount under this Agreement when it is due;
 - 7.1.2 you breach this Agreement or any other Agreement between you and us;

- 7.1.3 any information you or any other person has given us in connection with this Agreement is incorrect or misleading;
- 7.1.4 you or any guarantor becomes insolvent or any steps are taken to make you or a guarantor insolvent;
- 7.1.5 any chattels included in the Collateral are at risk, as defined in section 109 of the PPSA; 7.1.6 we become entitled to enforce any Security;
- 7.1.7 you or a guarantor is in default under a Security, withdraws from a Security or a Security becomes unenforceable;
- 7.1.8 any judgment of any Court against you or any guarantor remains unsatisfied for more than 7 days; or
- 7.1.9 you breach your obligations under clause 12 in relation to our Security or the Collateral otherwise becomes at risk.
- 7.2 If you are in default, we may (at our option):
- 7.2.1 require you to remedy the default (if it is capable of being remedied) in the manner and within a period we tell you;
- 7.2.2 require you to pay all unpaid amounts to us immediately. We may call up that money even although the time for payment has not yet been reached and may sue you for such amounts; and
- 7.2.3 exercise our rights and remedies under any Security.
- 7.3 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 must pay us Default Interest on the unpaid balance from the due date for payment until actual payment in full. All Default Interest and Default Fees shall continue to accrue and be payable after judgment against you and Default Interest shall compound weekly. Your obligation to pay Default Interest and Default Fees is independent of and shall not merge with any such judgment
- 7.4 Nothing in this clause 7 will affect any of our other legal or equitable rights. Any termination of this Agreement will be without prejudice to any rights, liabilities and remedies arising prior to or on termination.
- 8 Early repayment
- 8.1 In accordance with section 50 of the Credit Contracts and Consumer Finance Act 2003 you may repay all or part of the outstanding balance of your loan before it is due. However, we may charge you our reasonable administrative costs arising from the prepayment.
- 9 Contact details
- 9.1 You must maintain a landline or cellular telephone connection or subscription as the case may be and keep us advised of the number.
- 9.2 You must not change your name, address or your landline or cellular telephone number without first giving us five Working Days written notice of your intention to do so and notice of the replacement name, address or landline or cellular telephone number. We may write to you at that replacement address.
- 10 Personal Information
- 10.1 You authorise us to collect, retain and use, and third parties (including the Land Transport Authority) to provide us with, personal information about you for administrative, credit assessment and marketing purposes. You also agree that we may disclose personal information we hold about you (now or in the future) to credit agencies for credit assessment purposes.
- 10.2 We will hold your personal information at our offices. You can contact us at any time to access the information we hold about you, and if you believe any of the information is incorrect, you have the right to request us to correct it.
- 11 General
- 11.1 Except to the extent required by law, 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.
- 11.2 You promise that all information provided by you or on your behalf to enable us to decide whether or not to lend to you is true and correct and if you are in breach this clause 11.2, we may demand payment of the then outstanding balance of the loan, and you must pay such amounts on such demand.
- 11.3 This Agreement secures future advances. This will apply even although any sum has been paid from time to time to us or any account between you and us may be or have been in credit or settled.
- 11.4 No amendment to this Agreement shall have any effect unless in writing and signed by us.
- 11.5 We 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 we grant such waiver in writing and a continuous breach shall only be waived if we specifies in writing that the waiver is continuous. Waiver of one right power or remedy is not waiver of another.

- 12 Security Interest in Collateral
- 12.1 You must store any Collateral which is goods at the address shown as that of its Owner in Contract Details or at the most recent address provided by you under clause 9.2 and in any event you may not move any Collateral from one address to another while you are in default without our written consent. 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 and comply with any laws relating to its ownership and use 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.
- 12.2 We 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. We 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 Collateral may be to look for and inspect them. In doing so our employees or agents are your agents.
- 12.3 If you have granted security over after-acquired personal property and if you obtain consumer goods in future (including any replacements), you must appropriate those goods to our Security Interest and must provide any serial numbers for those goods as may be necessary to enable or assist registration under the PPSA.
- 12.4 You must not do anything or allow anything to happen which may impair or undermine your ownership of Collateral or our Security in the Collateral. 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 your possession, nor destroyed, damaged, endangered, disassembled, removed from the place where you are required to keep it nor concealed from us. 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 our consent in writing. In any event, if any of these acts or omissions occur, you must immediately advise us in writing.
- 12.5 Any accessions (including replacements and accessories) which are attached to Collateral shall become part of the Collateral. This includes your interest in any personalised motor vehicle registration plates
- 12.6 If you fail to do anything which you must do in relation to the Collateral or do anything you must not do, we may do or pay anything to remedy the default and may add that cost to the unpaid balance of the Loan and if you do not pay the cost of such remedy on demand, we may charge you Default Interest both before and after judgment.
- 12.7 Subject to clause 7, if you are in default under this Agreement we may, without notice save that required by statute, seize the Collateral and for such purposes you irrevocably give to us the right and licence for its agents, acting as your agents, to enter any premises where we 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. We will 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 us against such damage, costs or loss. We 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 we were the unencumbered owner subject to any applicable statutory obligations. On such sale the receipt of sale monies by us or our 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. We are not obliged to account for the proceeds of sale of the Collateral unless and until it has received the proceeds.
- 12.8 You waive your right to receive a verification statement following registration of any Security Interest and you agree that nothing in sections 133 or 134 of the PPSA will apply to this Agreement.
- 12.9 You waive any rights under sections 116, 120(2), 121, 125 (if the debtor is in possession), 127, 129 and 131 of the PPSA.

ACKNOWLEDGMENT AND ACCEPTANCE BY BORROWER

By accepting this Credit Agreement, the Borrower (**you**) agree to be bound by these General Terms. Together, this Disclosure Statement and these General Terms form the agreement (**Agreement**) between you and ZAK Finance Limited (**Lender, we or us**).

I/We accept this Agreement and acknowledge our indebtedness to the Lender for the initial unpaid balance set out in the Disclosure Statement (**Loan Amount**).

I/We acknowledge:

1. that this Agreement replaces any earlier representations, warranties, understandings and agreements (whether oral or written) between me/us and ZAK Finance Limited in relation to the Loan Amount.
2. receipt of a copy of the Agreement (including the disclosure statement).