



EMBASSY FINANCE

Ltd

CREDIT CONTRACT and DISCLOSURE STATEMENT

IMPORTANT INFORMATION: The creditor 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 credit contract and disclosure statement in a safe place.

The law gives you a limited right to cancel the consumer credit contract. **Note that strict time limits apply.**

DATE: Click here to enter text. day of Click here to enter text. 2018

Full Name and Address of Creditor. This is the person or company providing you the credit.

Name:	EMBASSY HOMES LIMITED	Physical Address:	35 Canada Street
Postal Address:	C/- Hugh Vercoe & Associates P O Box 246 MORRINSVILLE		MORRINSVILLE
		E-mail:	justine@vercoes.co.nz
Phone:	07 889 5029	Fax:	07 889 5078

You may send notices to the creditor by:

- Writing to the creditor at its postal address; or
- Sending an e-mail to the address specified.
- Sending a fax to the number specified; or

Full Name and Address of Debtors. This is the person(s) responsible for making payments to the creditor

NAME(S): Click here to enter text.
ADDRESS: Click here to enter text.
Click here to enter text.

CREDIT DETAILS

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

ADVANCE	\$0.00
REFINANCE	\$0.00
TOTAL ADVANCES (Cash Price)	\$0.00
This is the total amount of all advances made or to be made to you.	
SECURITY REGISTRATION FEES	\$0.00
DOCUMENTATION FEES	\$0.00
INITIAL UNPAID BALANCE	\$0.00

INTEREST

Annual Interest Rate: 0 % fixed for the whole of the contract. Daily interest rate: 0.06%

TOTAL INTEREST CHARGES

This is the total amount of the interest charges payable under the contract. \$0.00

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 at the end of each month.

PAYMENTS

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

Click here to enter text. **Equal** Click here to enter text. **payments of \$0.00**

The first of such payments being due on Click here to enter text.

Total amount of payments **\$0.00**

Method of Payment: Payment to be made by Click here to enter text.

SECURITY : Goods : Click here to enter text.

Click here to enter text.

Signed: _____

The following credit fee(s) and charge(s) (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, the contract.

Your credit contract may allow the creditor to vary this/these fee(s) and charge(s).

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

CONTINUING DISCLOSURE

- A balance is available by phone, fax or e-mail at any time with no charge.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Default interest charges and default fees

In the event of a default in payment and while the default continues you must pay the default interest charges. In the event of a breach of the contract or on the enforcement of the contract, the default fees specified below are payable. Your credit contract may allow the creditor to vary these fees and charges.

Default interest is charged from the time you fail to make a due payment until the arrears are paid.

Default interest charges are calculated by multiplying the amount in arrears at the end of the day by a daily default interest rate. The daily default interest rate is calculated by dividing the annual default interest rate by 365. Interest is charged to your account at the end of each month.

Annual Default Interest rate is 30.00%

Default fees such as repossession costs and/or legal and/or professional collection costs are all payable by the Debtor.

Security interest

The creditor has an interest in the property listed on page 1 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 on page 1 is the unpaid balance of your account.

WAIVER: The Debtor waives the right to receive a copy of the verification statement confirming registration of a financing statement or a financing change statement relating to the security interest created by this deed.

FULL PREPAYMENT

If you pay the unpaid balance in full before the final payment is due (full prepayment), you may be required to pay a fee or charge to compensate the creditor for any loss resulting from the full prepayment. The creditor may have suffered a loss if the creditor's current interest rate is lower than the interest rate applying to your original consumer credit contract. You may also have to pay the creditor's administrative costs relating to the full prepayment.

The amount you may have to pay to compensate the creditor for the loss is calculated using the formula prescribed in regulation 9 or regulation 11 of the Credit Contracts and Consumer Finance Regulations 2004

RIGHT TO CANCEL

Statement of 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 creditor. You must also:

- (a) return to the creditor any advance received by you under the contract (but you cannot do this if you have taken possession of any goods or if the contract is for the sale of services that have been performed); or
- (b) pay the cash price of the property or services within 15 working days of the day you give notice.

Time limits for cancellation. If the disclosure documents are handed to you directly you must give notice that you intend to cancel within 3 working days after you receive the documents. If the disclosure documents are sent to you by electronic means (for example, e-mail) 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 7 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 creditor can charge you:

- a. the amount of any reasonable expenses the creditor 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 creditor is being unreasonable in any way, you should seek legal advice immediately.

SIGNED BY THE SAID:

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In the presence of: _____