

LEASE TO OWN AGREEMENT TERMS AND CONDITIONS

1. Definitions and Interpretation

1.1 Definitions in the Agreement:

- 1.1.1 “Cabin” means the Cabin described in **Schedule A** of the Agreement and includes all chattels included with the Cabin,
- 1.1.2 “Cabin Address” mean the address of the Cabin described in **Schedule A** of this Agreement,
- 1.1.3 “CCCFA” means the Credit Contracts and Consumer Finance Act 2003,
- 1.1.4 “Company” means The Cabin Guy Limited,
- 1.1.5 “Customer” means the Customer described under the heading Parties of this Agreement,
- 1.1.6 “Default Interest Rate” means 5% per annum above the Company’s bank commercial overdraft interest rate,
- 1.1.7 “Deposit” means the amount of money due described in **Schedule A** of this Agreement,
- 1.1.8 “Instalment” means the amount of money due described in **Schedule A** of this Agreement,
- 1.1.9 “Purchase Price” means the amount of money due described in **Schedule A** of this Agreement.
- 1.1.10 PPSA

2. Purpose

- 2.1 This is a lease to purchase agreement between the parties (“the Agreement”).
- 2.2 The Company will lease to the Customer a Cabin on the terms set out in this Agreement.

3. Term of the Agreement

- 3.1 The term of this Agreement will last until the end of the period set out in **Schedule A** or such time that it is terminated by the Company or Customer of this Agreement as set out in clauses 16 and 18 of this Agreement. The Customer will pay the Company the Purchase Price of the Cabin on the next

working day immediately following the end of this period and described in **Schedule A** of this Agreement.

- 3.2 The Consumer shall pay the instalments as set out in **Schedule A** on or before the due date.
- 3.3 The Company will retain ownership of the Cabin until the Customer has performed their obligations and paid all moneys owing under this Agreement.

4. Commencement

- 4.1 This Agreement is for a period set out in **Schedule A** commencing on the commencement date set out in **Schedule A**.
- 4.2 This Agreement does not bind the Company until the Company signs it even if the Customer has pre-paid any money or obtained delivery of the Cabin. Subject to any rights of cancellation that the Customer may have under the CCCFA this Agreement will bind the Customer once the Company signs it even if the Company does not advise the Customer that it has done so.
- 4.3 If the Customer obtains delivery of the Cabin before the Company signs this Agreement then the Customer must comply with its obligations under this Agreement from the time that the Customer takes delivery as if this Agreement has commenced at that time.

5. Delivery and Ownership of the Cabin

- 5.1 The Company will at the cost of the Customer deliver the Cabin to the Cabin Address on the first day of the term and unless otherwise agreed in writing the Customer will be present at the Cabin Address for the purposes of delivery.
- 5.2 Notwithstanding clause 5.1 the Company will not be liable for any delays in the delivery of the Cabin to the Cabin Address and a delay will not affect the terms of this Agreement.
- 5.3 If the Customer fails to be present at the Cabin Address for the purposes of receiving delivery of the Cabin then the Customer will pay to the Company on demand all costs the Company incurs because of the Customer's failure to be present.
- 5.4 The Customer will ensure at the Customer's cost that the intended site at the Cabin Address is:
 - 5.4.1 Clearly marked,
 - 5.4.2 Clear of all obstacles, and;
 - 5.4.3 The Company will have suitable access to the intended site on delivery.
- 5.5 The Company will retain ownership of the Cabin until the Customer has performed their obligations and paid all moneys owing under this Agreement.
- 5.6 On payment of all amounts due by the Customer to the Company under this Agreement and provided that the Customer has met all their obligations under this Agreement and not committed an Event of Default under this Agreement title in the Cabin will pass to the Customer.

6. Payments and Interest

- 6.1 The Customer must:
 - 6.1.1 Pay the Deposit to the Company at the date recorded in **Schedule A** of this Agreement,
 - 6.1.2 Pay the Instalments to the Company at the times recorded in **Schedule A** of this Agreement,
 - 6.1.3 Make all payments under this Agreement without set-off, deductions or withholdings on any account, and;

- 6.1.4 Pay interest on any Instalment or other money which the Customer does not pay on the due date or on demand. Interest will be calculated at the Default Interest Rate. Unpaid interest will be compounded monthly.
- 6.2 If this Agreement is a consumer credit contract to which the CCCFA applies then the Customer has the right to make full prepayment but not part prepayment of the unpaid Instalments to the Company before the Instalments are due under this Agreement.
- 6.3 The Customer has no right under this Agreement to make part prepayment of any amount owing to the Company and if the Customer requests to make part prepayment the Company may decline such request.

7. Obligations of the Customer

- 7.1 The Customer must:
 - 7.1.1 Ensure that the Cabin is fit for its intended use and is in proper working condition and the Customer is responsible for obtaining, at the Customer's cost, any consents or approvals required for the Cabin to be used in the location and for the purpose intended by the Customer,
 - 7.1.2 Properly maintain, service and repair the Cabin and keep it in good order and repair, normal wear and tear excluded, provided that no maintenance, servicing or repair will be carried out or be permitted to be carried out by any party except by the Company or the Company's authorised agent,
 - 7.1.3 Comply with the Company's and manufacturer's instructions and recommendations relating to the Cabin,
 - 7.1.4 Use or keep the Cabin only at the Cabin Address under the personal control of the Customer and to keep the Cabin secure against unauthorised entry,
 - 7.1.5 Allow the Company or its nominee access to any place where the Cabin is kept for any purpose relating to this Agreement, including testing or inspection,
 - 7.1.6 At their own expense comply with all laws relating to the registration and licensing of the Cabin or the use of it, including obtaining any building consent or resource consent, and;

- 7.1.7 Provide the Company with all information required for the Company to register and maintain a legally effective financing statement in respect of the security interest created by this Agreement.
- 7.2 The Customer must not unless agreed by the Company in writing:
 - 7.2.1 Subject to clause 7.1 alter, add to or install anything on the Cabin or paint or otherwise change the appearance of the Cabin from its original state on delivery,
 - 7.2.2 Use the Cabin for any purpose which is unlawful or which might prejudice the Company's interest in the Cabin or invalidate any insurance or warranty in relation to the Cabin,
 - 7.2.3 Use the Cabin for any purpose other than a reasonably suitable purpose,
 - 7.2.4 Keep any animal including domestic pets in the Cabin,
 - 7.2.5 Smoke in the Cabin or keep or store anything in the Cabin that presents a fire risk including without limitation gas heaters, cooking appliances and flammable materials,
 - 7.2.6 Use nails and any other thing which may cause permanent holes and/or marks in the Cabin,
 - 7.2.7 Relocate or permit or assist to be relocated the Cabin to any address which is not the Cabin Address without the Company's written consent. If the Company consents the consent will be on the basis that the Customer complies with the Company's reasonable requirements on relocation and makes payment of the Company's administration costs and other costs on relocation,
 - 7.2.8 Sell or create any lien, charge, security interest or other encumbrance over the Cabin,
 - 7.2.9 Change the lock or any security device on the Cabin,
 - 7.2.10 Alter or cover up any insignia, number or mark on the Cabin or any identifying plate or mark attached by the Company.

8. Insurance

- 8.1 The Customer must:
 - 8.1.1 At their own cost insure the Cabin and keep it insured for its full insurable value under an all risks insurance policy which names the Company as an additional insured party and as first loss payee,

- 8.1.2 Take out and maintain insurance against public risk liability in relation to the Cabin and its use for an amount approved by the Company from time to time,
 - 8.1.3 Punctually pay all premiums in relation to each insurance policy,
 - 8.1.4 On demand provide to the Company the original insurance policies and evidence satisfactory to the Company that all premiums have been paid to date and the insurances are in force, and;
 - 8.1.5 Immediately tell the Company if any event occurs giving rise to a claim under the insurances.
- 8.2 The Customer irrevocably authorises the Company to:
- 8.2.1 Make, negotiate, compromise and settle claims in relation to the insurance referred to in clause 8.1, and;
 - 8.2.2 Appropriate any insurance money or other amount received at the Company's option towards repair and/or restoration of the Cabin or towards any money payable by the Customer under this Agreement.

9. Risk and Indemnities

- 9.1 The Customer assumes all risks and liability in relation to the Cabin including liability for injury to any person or damage to any property, whether direct or consequential.
- 9.2 The Customer indemnifies the Company against all losses, costs, liabilities and expenses incurred by the Company because of:
 - 9.2.1 Loss of, or damage to, the Cabin by any cause including lawful confiscation,
 - 9.2.2 Anything done by or with the Cabin,
 - 9.2.3 A breach of this Agreement by the Customer, or;
 - 9.2.4 The occurrence of an Event of Default referred to in clause 16.
- 9.3 The Customer must pay to the Company on demand any amount payable under the indemnity in clause 9.2.
- 9.4 The Customer must report any theft of the Cabin through a crime to the police and to the Company within seven days of the offence occurring and such loss must be substantiated by providing a copy of the relevant police report to the Company.

10. Essential Terms

- 10.1 The essential terms of this Agreement are that:
 - 10.1.1 The Customer pays all instalments and other money due under this Agreement on time;
 - 10.1.2 The Customer complies with its obligations under clauses 6, 7 and 8; and;
 - 10.1.3 No Event of Default occurs.
- 10.2 The Customer repudiates this Agreement if it does not comply with any of the essential terms of this Agreement.

11. Exclusions of Warranties and Liability

- 11.1 The Customer acknowledges and agrees that:
 - 11.1.1 Before signing this Agreement they satisfied themselves, relying solely upon their own judgement, as to the condition, suitability and specifications of the Cabin and its fitness for the Customer's purposes,
 - 11.1.2 The Company has not given any warranty or made any representation to the Customer as to the Cabin or its use other than representations and warranties expressly made in writing or representations or warranties required to be made by law,
 - 11.1.3 So far as the law permits the Company is not liable for any damage, injury or loss to any person or property arising from the possession, operation or use of the Cabin,
 - 11.1.4 The Customer's obligations under this Agreement including, without limitation, the obligation to pay Instalment will continue despite any defect in or breakdown of the Cabin or any other matter concerning the Cabin.

12. Customer's Warranty

- 12.1 The Customer warrants that the Cabin will be used for the purposes made known to the Company.

13. Personal Properties Securities Act

- 13.1 The Customer acknowledges that this Agreement creates a security interest in the Cabin as security for the Customer's obligations to the Company and that the security interest is registrable on the Personal Property Securities Register. The Customer indemnifies the Company against any costs the Company incurs in maintaining its security interest in the Cabin and exercising any of its rights under Part 9 of the Personal Properties Securities Act.
- 13.2 The Customer agrees that the Company may exercise its powers under sections 108, 111(1) and 120(1) of the PPSA whether or not the Company has priority over any other secured parties.
- 13.3 Any additions or improvements which shall be effected to the Cabin and any accessories which shall be affixed to the Cabin shall become part of the Cabin for the purposes of this Agreement.

14. Affixation to Land

- 14.1 The Customer will not affix the Cabin to land or premises unless the use of the Cabin requires affixation and the Company consents in writing to the affixation.
- 14.2 The Customer acknowledges that as between the Company and the Customer, the Cabin will retain its character as a chattel notwithstanding that it may be affixed to any land or premises.
- 14.3 If the Customer affixes the Cabin to land pursuant to this Agreement and the land becomes the subject of a mortgage or charge the Customer will, without any request from the Company, obtain the written acknowledgement of the mortgagee or chargeholder that:
- 14.3.1 The Cabin is not a fixture for the purposes of the mortgage or charge;
- 14.3.2 The mortgagee or chargeholder will not make any claim in relation to the Cabin, and;
- 14.3.3 The mortgagee or chargeholder will permit the Company whether or not there has been any default under the mortgage or charge to enter upon the land or premises and to remove the Cabin.

- 14.4 The Customer will not during the Term enter into any agreement for the sale or partial sale or transfer of the land or premises where the Cabin is located without the prior written consent of the Company and without explicitly specifying in any such agreement that the Cabin is not included in such sale or transfer.

15. Privacy

- 15.1 The Company may at any time to assess applications by the Customer and to assess the credit worthiness and financial standing of the Customer:
- 15.1.1 Obtain a report on the credit worthiness of the Customer from any credit reporting agency or banker of the Customer, or;
- 15.1.2 Obtain a report on the credit worthiness of the Customer or information as to whether the Customer has at any time defaulted under any agreement with any such person from any person named as a credit provider in any report from any credit reporting agency or banker of the Customer.

16. Default

- 16.1 Each of the following will be an Event of Default under this Agreement:
- 16.1.1 The Cabin is totally or substantially destroyed,
- 16.1.2 The Customer does not pay on the due date any Instalment or other money payable under this Agreement,
- 16.1.3 The Customer repudiates this Agreement,
- 16.1.4 The Customer does not comply with any of its other obligations under this Agreement and if that failure to comply can be rectified it is not rectified within seven days after the Company gives the Customer a written notice requiring the Customer to do so,
- 16.1.5 If the Customer is a corporation an application or order is made, or a resolution is passed, for the winding up of the Customer or the appointment of an administrator to it,
- 16.1.6 If the Customer is an individual, the Customer commits an act of bankruptcy, becomes bankrupt, dies or is sentenced to imprisonment,
- 16.1.7 Any representation or warranty made by the Customer in this Agreement or in relation to it is untrue or misleading in a material respect, or;

- 16.1.8 An event or series of events whether related or not occurs, including without limitation any change in the financial condition of the Customer, which has or is likely to have a material adverse effect upon either the enforceability of this Agreement or the ability of the Customer to comply with its obligations under it.
- 16.2 If any Event of Default occurs without affecting any other right or remedy of the Company under this Agreement or otherwise at law:
- 16.2.1 The Company without any prior notice and whether the Company may subsequently accept any monies paid by the Customer enter onto any land and access premises where the Company understands the Cabin to be situated and retake possession of the Cabin and sell or otherwise dispose of it. The Customer indemnifies the Company against any liability and costs incurred in connection with such entry, taking of possession and removal, or;
- 16.2.2 The Company may by notice in writing to the Customer, terminate this Agreement as at the date of the notice or any later date specified in the notice, and the balance of the money payable by the Customer under this Agreement will immediately become due and payable to the Company.

17. Procedure Following Termination by Company

- 17.1 In the event of the termination of this Agreement by the Company the monies owing by the Customer will immediately become due and payable to the Company.
- 17.2 The Default Interest Rate will apply from seven days after termination of this Agreement to any monies owing to the Company.
- 17.3 On termination of this Agreement the Company will at the cost of the Customer arrange the collection of the Cabin and the Customer will ensure that full access is made available to the Company for collection. The Customer will return the Cabin to the Company in good order and repair normal wear and tear excluded having removed all fixtures, fittings and chattels.

- 17.4 The Customer must reimburse to the Company on demand all collection costs and expenses incurred by the Company including costs incurred if the Customer fails to return the Cabin in the required condition or fails to remove any fixtures, fittings or chattels or fails to ensure access for collection of the Cabin.

18. Termination by the Customer

- 18.1 The Customer may terminate this Agreement at any time with four weeks prior written notice to the Company.
- 18.2 On termination of this Agreement by the Customer the Company will at the cost of the Customer arrange the collection of the Cabin and the Customer will ensure that full access is made available to the Company for collection.
- 18.3 The Customer will return the Cabin to the Company in good order and repair normal wear and tear excluded having removed all fixtures, fittings and chattels. The Customer must reimburse to the Company on demand all collection costs and expenses incurred by the Company including costs incurred if the Customer fails to return the Cabin in the required condition or fails to remove any fixtures, fittings or chattels or fails to ensure access for collection of the Cabin.
- 18.4 The Customer will pay the money owing for costs incurred by the Company from termination of this Agreement by the Customer on demand of the Company.
- 18.5 Early Termination of fee. Upon notification of early termination of this contract a fee of 5% of the remaining balance of what is owed on the cabin will be due immediately Plus an uplift fee (\$400 plus GST), Admin fee (\$100 Plus GST), Cleaning fee (\$100 plus GST), Vehicle fee (\$100 plus GST), Crane or Hiab hire if required (invoiced per job).

19. Amendment of Agreement

- 19.1 This Agreement may only be amended by a document in writing signed by all parties.

Schedule A

Commencement and Period of Term

This Agreement is for a period of **4 Years (208 Weeks)**

commencing on 26th day of August 2024

The term of this Agreement will last until the end period of the above term which falls approximately on the 30th day of August 2028, or such a time that it is terminated by clause 16 or 19 of this Agreement.

Cabin Description

S/N 1770824

4.4m x 2.6m EPS Cabin Double Glazed V2

Ranchslider and 1 windows

External caravan plug, distribution box, 2 double powerpoints

Interior and exterior LED lights

10m Caravan cable and 10A circuit breaker.

Cabin Delivered/Completed 27th August 2024

Cabin Address - as above

Deposit

Deposit of \$ 910 paid 07/08/24 consisting of 3 weeks bond (\$426) and 2 week (\$ 284) in advance plus \$200 Delivery

Instalments

Delivery Fee/Deposit \$200. Bal - \$0.00 to pay

Number or instalments (Weeks) : Total 208 -5 (3 weeks Deposit & 2 week paid in Advance)
= 203 left to pay

Next instalment of \$142.00 due on Thursday 29th August 2024

The remaining instalments will be paid weekly until the end period,
or such a time that it is terminated by clause 16 or 19 of this Agreement.

Schedule A Continued

I have been advised of Insurance requirements

I have read and understand termination clauses 18-18.5

I have read and understand clause 7.2.8 regarding the restriction of being unable to sell or dispose of the cabin until after the completion of the contract

Signature)
for and on behalf of "THE CABIN GUY" by)
in the presence of:)
Date)

Signature)
Signed for and on behalf of/by)
in the presence of:)
Date)



0292331121

Please Auto deposit payments into
Westpac Taradale
The Cabin Guy - Craig McAulay
03 0631 0256504 00