



Student Name:

CREDIT SALE AGREEMENT:

TAX INVOICE

This credit sale agreement between the Vendor and Purchaser records that the Vendor agrees to sell to the Purchaser the goods and the Purchaser agrees to pay the Vendor the total balance to be paid on the Terms and Conditions set out in this Agreement.

VENDOR ("us" or "we" or "our")	WHAKAARO HOU EDUCATION TRUST registered in New Zealand as a charity (Registration Number CC51920)																												
PURCHASER ("you" or "your")	Name: Address: Phone/Email:																												
DESCRIPTION OF GOODS THE GOODS <ul style="list-style-type: none"> • Acer C720 Chrome Book with a 3 year Warranty • Case logic bag • 36 months insurance Serial number _____	FINANCIAL DETAILS (GST INCLUSIVE) FULL PRICE (incl. INTEREST):\$641.00 LESS CASH DEPOSIT: \$40 AMOUNT OF CREDIT: \$601.00 Total interest at an annual interest rate of 10.34% per annum: \$85																												
BALANCE TO BE PAID (INCL GST)	Balance of \$601.00 is to be paid on the following basis (please tick the appropriate option) (the "Payment Schedule"): <table border="1" data-bbox="550 1108 1460 1326"> <thead> <tr> <th>Option</th> <th>Term (months)</th> <th>Number of payments</th> <th>Payment frequency</th> <th>Payment amount per payment</th> <th>Total</th> <th>Selected option [✓]</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>36</td> <td>156</td> <td>Weekly</td> <td>\$3.85</td> <td>\$601</td> <td></td> </tr> <tr> <td>4</td> <td>36</td> <td>78</td> <td>Fortnightly</td> <td>\$7.70</td> <td>\$601</td> <td></td> </tr> <tr> <td>6</td> <td>36</td> <td>36</td> <td>Monthly</td> <td>\$16.70</td> <td>\$601</td> <td></td> </tr> </tbody> </table>	Option	Term (months)	Number of payments	Payment frequency	Payment amount per payment	Total	Selected option [✓]	1	36	156	Weekly	\$3.85	\$601		4	36	78	Fortnightly	\$7.70	\$601		6	36	36	Monthly	\$16.70	\$601	
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DATE OF FIRST PAYMENT																													
PLACE OF PAYMENT	All payments due under this Agreement must be made by automatic bank payment authority, as requested by us. If an automatic bank payment authority is not established, then until it is payment will be made to our bank account account number 12 3157 0038705 00 at ASB Bank, or to any other place or account notified to you by us.																												
VERIFICATION STATEMENT WAIVER	You waive the need for us to forward to you a copy of any verification statement in respect of any financing statement or financing change statement registered under the Personal Property Securities Act 1999 ("PPSA") by us in connection with this Agreement, or prior arrangements with us. Unless otherwise advised, the first signatory below will be your contact person for the purposes of PPSA.																												
NOTICE OF QUALITY	You acknowledge that before this Agreement was entered into, the following defects in the goods were specifically drawn to your attention and accepted by you: _____																												
ACKNOWLEDGEMENT	You agree that prior to you taking possession of the goods, you have received and read a copy of this Agreement including the Terms and Conditions and that you agree to all the terms of this Agreement.																												
SIGNING DATE	Dated:																												
EXECUTION	EXECUTED by you: _____ Your Signature _____ Your name:																												

EXECUTED for and on behalf of the Trust (us) by:

Trustee's Signature

Trustee's Signature

Trustee's Name

Trustee's Name

Terms and Conditions of Agreement

1. Effect of Agreement and Acknowledgments

- 1.1. You have inspected the Goods and enter into this Agreement in reliance on that inspection and your own judgment as to the quality of the Goods and the fitness of the Goods for your purposes.
- 1.2. You acknowledge that we do not guarantee that the goods are of any particular quality.
- 1.3. Clauses 1.1 and 1.2 do not apply if the Consumer Guarantees Act 1993 applies to this Agreement.
- 1.4. The Personal Property Securities Act 1999 (“PPSA”) applies to this Agreement. Some provisions of Part 9 of the PPSA can be overridden by this Agreement. Those provisions of Part 9 of the PPSA are known as “non-mandatory” provisions. If any provision of this Agreement is inconsistent with those “non-mandatory” provisions of the PPSA, this Agreement prevails. In that case, we may exercise any powers given by the PPSA to a secured party that has priority over all other secured parties, even if we are not a first ranking secured party.
- 1.5. Sections 121, 127, 129, 131, 133 and 134 of PPSA do not apply in respect of this Agreement or your rights in respect of the Goods.
- 1.6. We have purchased the Goods from a third party (“Third Party”) so that we can sell them to you. You acknowledge that this Agreement is subject to:
 - (a) our agreement with the Third Party in respect of the Goods; and
 - (b) the rights that the Third Party has in the Goods or under our agreement with the Third Party.
- 1.7. Please let us know in writing if you would like a copy of our agreement with the Third Party. We will provide one to you on your request.
- 1.8. You will grant us a security interest (as defined in the PPSA) in the Goods and any proceeds (as defined in the PPSA) of the Goods as security for the due punctual payment and performance of all your obligations to us under this Agreement.
- 1.9. In this Agreement the term “us” includes our assignee, agents and authorised representatives.

2. We/Third Party Owns the Goods until paid

Under our agreement with the Third Party, they retain ownership of the Goods until we pay for the Goods in full. You acknowledge this arrangement. You do not obtain title of the Goods until the business day after:

- (a) we obtain ownership to the Goods under our agreement with the Third Party; and
- (b) you have paid us in full.

3. Payment by You of Amounts Due

- 3.1. You will duly punctually and without demand pay to us the payments mentioned in the Principal Terms by:
 - (a) paying the Cash Deposit to us when you sign this Agreement; and
 - (b) paying to us the Instalment Payments on the Payment Dates using the Payment Method or such other payment method as we may designate to you in writing.
- 3.2. All payments must be made without deduction, counterclaim or set off and not withstanding any damage to or loss of the goods (other than withholding or deduction required by law). If for any reason, any deduction or withholding for or on account of any Tax (a “Tax Payment”) is required by law to be made from or in relation to any amount paid or payable by the Purchaser under the Agreement, the Purchaser will gross up the amount by paying to the Vendor such additional amount which, after the Tax Payment, will result in the net amount recoverable by the Vendor being the same as it would have been absent any requirement to make such Tax Payment. For the purposes of this clause, “Tax” has the following meaning:

Any present or future charge, deduction, duty, excise, fee, impost, levy, rate, surcharge, surtax, tax or withholding of any nature, whether direct or indirect, by whatever method collected or recovered and whatever called, imposed, assessed or levied by the Crown or any governmental or fiscal authority by or in accordance with any legislation (together with any interest, additional tax, penalty, fine, charge or fee imposed or made in respect of any of the foregoing).

- 3.3. You will sign any documents authorising the payment of the Cash Deposit and Instalment Payments which we may from time to time request. Those documents may include a direct debit authority.
 - 3.4. We will credit each payment accepted by us (including a full prepayment) to your account either (at our discretion):
 - (a) as soon as practicable after we receive the payment (in accordance with section 46(2) of the Credit Contracts and Consumer Finance Act (“CCCFA”)); or
 - (b) other than in respect of a full repayment, in accordance with the Payment Schedule, regardless of whether or not the payment is of an amount that is equal to the amount of the next scheduled payment.
 - 3.5. We will credit any full prepayment to your account as soon as practicable after we receive the full prepayment (in accordance with section 46(2) of the CCCFA).
- ### 4. You will keep Goods in Good Order and Repair
- 4.1. You will take good care of the Goods. This means you will keep the Goods in good order and repair at your cost.
 - 4.2. If you or anyone else alters the Goods, or adds any item to them, the alterations and additions will belong to us or the Third Party (as appropriate), until you own the Goods (see clause 2).
- ### 5. You will not Sell, Charge etc Goods or Assign Agreement
- 5.1. You will not sell, hire out or part with possession of the Goods.
 - 5.2. You will not assign your rights under this Agreement, unless we consent.
 - 5.3. You will not give any security interest over the Goods to anyone other than us or the Third Party.
- ### 6. You will Comply with Laws affecting the Goods
- You will keep the Goods registered or licensed if required and will comply with all laws in relation to the Goods.
- ### 7. You will Notify Change of Address, Status or Serial Number
- You will notify us in writing at once of any change of:
- (a) your address;
 - (b) the place where the Goods are kept; or
 - (c) any registration or serial number for the Goods.
- ### 8. We may Inspect Goods
- You will allow us, the Third Party or their agents to inspect the Goods at all reasonable times.
- ### 9. Protection of our Interests
- 9.1. If we incur any expense in respect of the Goods or in performing any of your obligations because you have not performed them, you will repay those expenses to us when we ask you to.
 - 9.2. You irrevocably appoint us (including every trustee), severally to be your attorney to apply for new Certificate of Registration for the Goods, and to do on your behalf anything else that you ought to do under this Agreement.
- ### 10. Repossession of Goods
- 10.1. Subject to the provisions of the CCCFA, we or the Third Party (as appropriate) can repossess and sell, or organise the sale of, the Goods, or terminate this Agreement and sell, or organise the sale of, the Goods on 10 business days written notice to you if:
 - (a) you do not perform any of the provisions of this Agreement;
 - (b) distress, execution or warrant seizure is issued against, or a lien is claimed, in respect of the Goods or the Goods are otherwise at risk;

- (c) any court judgment against you remains unsatisfied for more than 7 days; or
 - (d) you become insolvent or bankrupt.
- 10.2. If this Agreement is terminated (subject to clause 11), all unpaid amounts will become immediately payable, even if not otherwise yet due.
- 10.3. We may purchase the Goods at any sale under clause 10.1 in full or part satisfaction of the debt, and if the Goods are attached to any other goods, we may remove them without being liable to you.
- 10.4. We are not liable if, for whatever reason, less notice than that required by clause 10.1 is given before we exercise our powers or if we advise you of the result of any sale of the Goods by us later than required by the PPSA.
- 10.5. If our powers under clause 10 have become exercisable, you will be entitled to redeem the Goods before we sell them, by paying all amounts payable under this Agreement.
- 11. Early Payment by You**
- 11.1. You may not prepay part of the outstanding balance under this Agreement unless we agree.
- 11.2. If we agree to you making a part prepayment, then the part prepayment must be in the minimum amount (if any) advised by us and such prepayment shall be credited pursuant to clause 3.4.
- 11.3. You may make a full prepayment of the outstanding balance under this Agreement.
- (a) the unpaid balance at the time of the full prepayment; and
 - (b) any administrative costs incurred by the Vendor arising from such full prepayment or a charge equal to the Vendor's average administrative costs arising from full prepayments of agreements similar to this Agreement.
- 12. Cancellation by You**
- 12.1. You can only cancel this Agreement:
- (a) if you have made a full prepayment pursuant to clause 11;
 - (b) you are otherwise entitled by law to cancel this Agreement (other than pursuant to the CCCFA), in which case you must pay the amounts payable pursuant to clause 11, in respect of full prepayment, at the time of cancellation of this Agreement; or
 - (c) as entitled by and pursuant to the CCCFA.
- 13. Variation of Agreement**
- No amendment to this Agreement will be effective unless it is in writing and signed by you and us.
- 14. Offsets by Us**
- If you do not make any payment when due, we can debit the amount to any other account you may have with us, or deduct it from any amount we owe you.
- 15. Notices**
- We will send notices under this Agreement to your address as shown in this Agreement.
- 16. Collection, Use and Disclosure of Information**
- 16.1. From time to time we may collect and securely hold information about you. We will make every effort to keep personal details about you up to date. You may access and correct this information under the Privacy Act 1993.
- 16.2. We may use this information to:
- (a) consider your application for facilities, products or services;
 - (b) administer, manage and monitor any facilities, products or services provided to you;
 - (c) conduct market research, data processing and statistical analysis; and
 - (d) unless you disagree, provide you with information about other facilities, products or services including selected third party products or services.
- 16.3. Any of our assignees may disclose information about you to their related companies (as defined by the Companies Act 1993), agents or contractors for the above purposes.
- 16.4. We may disclose information about you to credit reference agencies for the purpose of obtaining credit reports. Those credit reference agencies may retain that information and provide it to their customers who use their credit reporting services.
- 16.5. If you default in any obligations to us then we may disclose information about you to credit reference or debt recovery agencies and it may be retained by them. Those agencies may provide that information to their customers who use their credit reporting services.
- 16.6. We may obtain information and make such enquiries about you as we consider is warranted from any source including from our related companies and credit reference agencies for the above purposes.
- 17. Assignment**
- We are entitled to assign or otherwise deal with all or any of our rights, title and interests under this Agreement. All of our rights under this Agreement will endure for the benefit of any of our assignees.

