

Sunglow Finance Lease Agreement

Terms and Conditions

1. Introduction

- (a) This Lease Agreement includes these Terms and Conditions and the Sunglow Lease Agreement Schedule ('Schedule').
- (b) The Lease Agreement is made between Sunglow Finance Pty Limited (the "Lessor") and you as the "Lessee" referred to in Item 2 of the Schedule.

2. Description of the Leased Equipment

Lessor leases to the Lessee the Equipment described in Item 3 of the Schedule

3. Ownership of the Equipment

- (a) All the Equipment leased to the Lessee and all equipment, attachments, accessories, made to the Equipment, as well as all repairs to the Equipment, are the Lessor's property.
- (b) The Lessee has the right to use the equipment in accordance with the Lease Agreement.
- (c) The Lessee must protect the Lessor's ownership of the equipment and must not attempt to sell, hire or assign or part with it in any way other than as provided by the Lease Agreement.

4. Term of Lease Agreement

- (a) The Term of the Lease Agreement is for the number of years set out in Item 4 of the Schedule.
- (b) Commencing on the Commencing Date in Item 5 and terminating on the Terminating Date set out in Item 6 of the Schedule.
- (c) This Lease Agreement cannot be terminated other than as provided by these Terms and Conditions.

5. Extension of Term

- (a) The Term of the Lease Agreement may be extended for an additional term set out in Item 7 of the Schedule provided the Lessee notifies the Lessor of the Lessee's intention to extend the term no later than 3 months before the Terminating Date in Item 6.

- (b) At the end of the Extension of the Term in Item 7 and provided the Lessee has paid all Lease Instalments the Lessor may:-
 - (i) at its sole expense remove the Equipment upon giving the Lessee 14 days notice of its intention to do so; or
 - (ii) abandon the Equipment and thereby release the Lessee from all further obligations under the Lease Agreement.

6. Lease Amount and Scheduled Instalments

- (a) The Lessee must pay the Lessor the instalments for the lease of the Equipment for the agreed Lease Amount in Item 10 and as set out in:-
 - (i) items 11 & 17 of the Schedule;
 - (ii) the first instalment under Item 11 of the Schedule will be debited to the Lessee's nominated Credit Card on the first Business Day after the Installation Date in Item 14 of the Schedule and on the second Wednesday of March, June, September and December as appropriate for the Term of the Lease Agreement as shown in Item 4 of the Schedule; and
 - (iii) for any Extension of the Term provided in clause 5, the instalments will be as shown in Item 12 of the Schedule.
- (b) All instalments must be made by direct debit from the Lessee's Credit Card. It is the responsibility of the Lessee to give the Lessor at least 30 days notice of any change in the Credit Card details.
- (c) If there is any change to the Stamp Duty, GST payable, or if any other Government charge or Tax becomes payable in respect of this Lease Agreement, the Lessee agrees that the Lessor may adjust the total Lease Instalments in Items 11 and 12 of the Schedule accordingly.
- (d) On any overdue amount, the Lessee shall pay interest at an annualised rate equal to the average of the standard credit card interest rate published by Australia's four largest commercial banks ("the Banks") on the daily balance of all overdue amounts.

- (e) The Lessee shall pay any reasonable collection, dishonour fees, representation charges, collection agency costs, legal fees or any other reasonable cost incurred by the Lessor as a consequence of the Lessee breaching this Lease Agreement.
- (f) The Lessee agrees that the Lease Instalments set out in Item 11 and Item 12 of the Schedule may be varied depending on movements in Interest Rates in accordance with Clause 7.
- (g) The Lessee also acknowledges that the Lease Instalments include all embedded interest rate expenses and amortisation charges plus a \$3.99 per month service fee for credit card processing fees (except for Amex Cards that currently include an additional 2.5% processing fee), billing, account enquiry, account keeping and the system performance guarantee fee. The \$3.99 monthly fee is escalated at the end of each 12 month period at the prevailing Consumer Price Index and is included in the quarterly instalments.

7. Variable Interest Rate on Lease Instalments-Adjustment

- (a) The Lessee agrees that the Lease Instalments set out in Item 11 and 12 of the Schedule are to be varied (up or down) from time to time during the Lease based on the Average of the Owner Occupied Mortgage Rate as published by the four Banks;
- (b) The Lessor will within seven (7) days of any one of the Banks publishing a new Owner Occupied Mortgage Interest Rate calculate a new Lease Instalment rate based on the Average of the then published Standard Owner Occupied Mortgage Interest Rates of all four Banks plus a margin of 2.00%;
- (c) The Lessor will then give Notice to the Lessee of the new Interest Rate applicable and the new Lease Instalments payable as set out in Item 11 and 12 of the Schedule.

8. Warranties

- (a) Lessee must upon delivery and installation of the Equipment and using the Lessees own judgment ensure that:-
 - (i) the Equipment is in good operating order and condition and has been fully installed and commissioned by the Installer in accordance with the Manufacturer's directions and warranty requirements;
 - (ii) the quality, condition and fitness of and suitability of the Equipment for its intended purpose; and
 - (iii) the Installer has provided the Lessee with all appropriate Manufacturer's warranty documentation plus the Installer records the Model Number and Serial Number of the Equipment on the Renewable Energy Certificate Assignment Form if such form is available and any other forms that may give the Lessee entitlement to any other Government rebate, grant or concession.
- (b) No warranties are given by the Lessor in relation to the Equipment other than those implied by Law;
- (c) Damages for Breach of Warranties are limited to repair or replacement of the Equipment by the Supplier;
- (d) No Agent or salesman of the Seller, Manufacturer or Installer is authorised to change, alter or make any representation about this Lease Agreement.

9. Installation of Equipment

- (a) All the Equipment shall be delivered to the Lessee and installed at the Installation Address for the Equipment shown in Item 13 of the Schedule.
- (b) The Installation Date shown in Item 14 of the Schedule will be added to the Lease Agreement as soon as the Lessor receives notification from the Installer that the Equipment has been fully installed and handed over to the Lessee for its intended use at the Installation Address for the Equipment shown in Item 13 of the Schedule.

- (c) The Lessor shall not be liable for any losses the Lessee may suffer by reason of late delivery or for any loss or damage to property during the delivery, installation or use of the Equipment.
- (d) The Lessee's obligation to commence paying Lease Instalments shall start on the first Business Day after the Installation Date and continue through until the final instalment is made on the Terminating Date as shown at Item 6 on the Schedule or until the final instalment is made on the Terminating Date as shown in Item 9 of the Schedule if the Lessee elects to extend the term under the Extension of the Term as shown in Item 7 of the Schedule.
- (e) Lessee authorises the Lessor to insert the Lease Instalment date for the balance of the term in Item 11 and Item 12 of the Schedule.

10. Use, Repairs to and Maintenance of Equipment

- (a) The Lessee must during the term of this Lease Agreement and any Extension of the Term:-
 - (i) maintain the Equipment and keep it in good repair at its own expense, normal wear and tear and depreciation excepted; and
 - (ii) use and service the Equipment in accordance with the Manufacturer's instructions and any service manuals.

11. Location of Equipment

The Lessee must not move the Equipment or any components of the Equipment from the Installation Address in Item 13 of the Schedule without the prior written consent of the Lessor.

12. Net Lease

- (a) This Lease Agreement is a Net Lease. Accordingly, the Lessee acknowledges and agrees that the Lessee's obligation to make all payments due under this Lease and the rights of the Lessor in and to such payment is absolute and unconditional. Such payments will continue to be payable in all events in the manner and at the time provided.

- (b) Notwithstanding any term whether express or implied in this Lease Agreement or any rule of law or course of conduct to the contrary, payments will not be subject to any abatement, reduction, set-off, defence, counter-claim or recoupment of any kind whatsoever.

13. Early Termination by Lessee

The Lessee has the right to terminate this Lease Agreement at any time during the Term of the Lease Agreement. The Lessee may exercise this right by:

- (a) Serving a notice on the Lessor stating that the Lessee wishes to terminate the Lease Agreement; and
- (b) Returning the Equipment, at the Lessee's expense, appropriately protected and packaged and in the condition required by clause 10(a) (i), to the Lessor at the Return Address in Item 15 of the Schedule or such other address as advised by the Lessor during Ordinary Business Hours, or at such other time as may be agreed between the Lessor and the Lessee or fixed by a Court on the application of the Lessee; and
- (c) Paying to the Lessor on the date the Equipment is returned:-
 - (i) all overdue Lease Instalments (including the first instalment, if it has not been paid) together with any Interest payable under clause 6 (d);
 - (ii) the total of all Instalments as at that date for the balance of the term but reduced at quarterly rests at the Reserve Bank of Australia's cash rate; and
 - (iii) the Agreed Value of the Equipment at the end of the Term shown in Item 16 of the Schedule,
- (d) At the sole discretion of the Lessor, the Lessor may agree that the Lessee can leave the Equipment at the Installation Address or relocate it to such other address provided the Lessee makes all the payments set out in clause 13(c) and the Lessor will release the Lessee from any obligations under this Lease Agreement.

14. End of Term

Upon the end of the term (as set out in Item 6 of the Schedule) of this Lease Agreement and provided the Lessee is not in default, the Lessee shall have the following options:

- (a) Deliver possession of the Equipment to the Lessor, in the condition required by clause 10(a) (i), at the Address shown in Item 15 of the Schedule or such other address as may be reasonable and of which the Lessor notifies the Lessee no later than 7 days before the Term of the Lease Agreement or any Extension of the Term ends. The Lessee shall pay all costs associated with the removal of the equipment by a licensed plumber, appropriate packaging of the equipment and delivery of the Equipment to the Lessor; and
- (b) Upon demand by Lessor, the amount (if any) by which the Agreed Value of the Equipment at the end of the Term shown in Item 16 of the Schedule exceeds the net proceeds of Sale calculated in accordance with clause 15; or
- (c) Make the Lessor an offer to buy the Equipment no later than 30 days before the end of the Term of the Lease Agreement or any Extension of the Term ends to purchase the Equipment (including GST) which the Lessor may at its sole discretion accept or reject.
- (d) In the event the Lessor accepts the offer in clause 14(c) and upon receipt of both the payment agreed and the final Instalment shown in Item 11 of the Schedule, the Lessee will forthwith be released from all obligations under this Lease Agreement.
- (e) Notwithstanding the provisions of this clause 14, the Lessee has no right or obligation at anytime to purchase the Equipment the subject of this Lease Agreement

15. Sale of Equipment Upon Expiry

- (a) In the event the Lessee returns the Equipment in accordance with the provisions of clauses 14(a) the Lessor will be entitled to sell or otherwise dispose of the Equipment in whole or in part by Public Auction, by Tender, by Private Treaty or to or through persons

dealing in Equipment of the same or similar description or in any other manner and upon such terms and conditions as the Lessor thinks fit.

- (b) If the Equipment is not returned to, or recovered by the Lessor, and the Lessor is of the opinion that it is impossible, impracticable or uneconomical to retake possession of the Equipment, then for the purpose of clause 14(b) the net proceeds of sale of the Equipment will be deemed to be nil.
- (c) The Net Proceeds of Sale means the proceeds of sale on disposal of the Equipment received by the Lessor under clause 15 (a) after deducting all expenditure, including:
 - (i) expenses incurred by the Lessor in the storage and valuation of the Equipment; and
 - (ii) costs and expenses of and incidental to the sale or other disposal of the Equipment by the Lessor including the \$20 Lease Close Out Fee.

16. Limitation on the Lessee's Right to Assign, Lease or Sub-let Equipment

The Lessee may not assign this Lease Agreement or sub-let, or part with possession of any of the Equipment without the Lessor's consent in writing and upon such terms as the Lessor shall require.

17. Events Constituting the Lessee's Default

The occurrence of any of the following events shall constitute a default of the Lessee under this Lease Agreement:-

- (a) The Lessee's failure to pay any instalment due as provided in Item 11 and (if applicable) Item 12, within 14 days after the Instalment becomes due; or
- (b) Failure to perform any other obligations under the Lease Agreement: the Lessee's failure to perform one or more of the Lessee's other obligations under this Lease Agreement within 21 days after the Lessor notifies the Lessee that the Lessee is in default; or

- (c) Insolvency or Bankruptcy: the filing of a petition of bankruptcy by or against the Lessee; or
 - (d) The appointment of a receiver or trustee for all or part of the Lessee's property; the making of an assignment for the benefit of the Lessee's creditors.
- 18. Termination of Lease Agreement upon the Lessee's Default - Return of Equipment to the Lessor**
- (a) Upon the occurrence of any of the events set out in Clause 17, the Lessee, at the Lessor's sole option and without further notice to the Lessee, may declare this Lease Agreement terminated.
 - (b) Upon such termination, the Lessee shall return all of the Equipment to the Lessor, and all of the Lessee's rights shall end. With or without process of law, the Lessor or the Lessor's agents may (subject to any applicable Law) take possession of the Equipment wherever it may be found, whether at or away from the Lessee's Installation Address identified as Item 13 of the Schedule. The Lessor or its Agents will not be required to make good any repairs or refurbishment that may be a consequence of removing the Equipment wherever it may be located. The Lessor or its Agents shall take appropriate care but any expense to make good or refurbish shall be at the expense of the Lessee.
 - (c) Once the Lessor has taken possession of the Equipment, the Lessor may deal with it as the Lessor chooses.
 - (d) No disposition of the Equipment by the Lessor after the Lessor has taken possession of the Equipment shall affect the Lessee's remaining obligations under this Lease Agreement.
 - (e) The return of the Equipment to the Lessor shall be without prejudice to the Lessor's right to recover the Lessor's actual damages or loss of profits by reason of the termination of this Lease Agreement or, at the Lessor's option and as liquidated damages, the amount calculated in accordance with clause 13(c) together with the Lessor's reasonable

Legal Costs and the Costs associated with the removal, storage of the Equipment, exclusive of any extensions unless the term has been extended in accordance with clause 5.

19. Termination of Lease Upon the Lessee's Default or Failure of the Lessee to Return Equipment

If the Lessee fails to return the Equipment to the Lessor as provided in clause 18 or fails to pay the amount of liquidated damage calculated in accordance with clause 13(c). Whilst such amount or part thereof remains outstanding, interest at the rate set out in clause 6(d) will accrue on a daily basis.

20. Insurance

All risk of loss of the Equipment or damage to it shall be borne by the Lessee. The Lessee, at the Lessee's sole expense, shall obtain insurance against loss or damage to the Equipment by reason of fire and by reason of the other risks included in the standard extended coverage provisions of casualty insurance in amounts agreeable to the Lessor. The policies shall be issued by insurance companies qualified to do business in the state in which the Equipment is located. The insurance policies or satisfactory evidence of insurance shall be delivered to the Lessor if the Lessor so requests. The Lessee's failure to obtain or maintain insurance shall constitute a default under this Lease Agreement, and, in such event, the Lessor may obtain the insurance, and the cost of the insurance so obtained shall be an additional payment, due and payable by the Lessee on demand.

21. Loss and Damage to Equipment

- (a) The Lessee's obligation to pay Lease Instalments will continue even though all or part of the Equipment is damaged.
- (b) If the Equipment or any part of it is stolen, destroyed, or damaged beyond repair or is Written Off, the Lessee will pay the amount set out in clause 13(c) and upon receipt of payment the Lessor will release the Lessee from any further obligations under this Lease

Agreement. The Lessee will be responsible for removal and disposal of the Equipment.

- (c) If the Equipment is damaged but is not Written Off, then the Lessee must ensure the Equipment is restored to the condition required by clause 10.

22. The Lessee to Hold the Lessor Harmless

The Lessee will hold the Lessor harmless from Damages and Claims Arising Out of the Installation, Removal from the Premises and Use of Equipment .The Lessee will indemnify the Lessor and hold the Lessor harmless against any losses, damages, claims, or expenses arising out of the Lessee's use and operation of the Equipment or out of defects in the Equipment. This provision will survive the termination of this Lease Agreement, regardless of the reason for termination.

23. Consumer Credit Code

No provision of this Lease Agreement will be construed in such a manner that:

- (a) The resulting interpretation seeks to avoid or modify the effect of any provision of the Consumer Credit Code or any regulation made thereunder; or
- (b) It results in any obligation on the Lessee to indemnify the Lessor for any loss or liability arising under the Consumer Credit Coded

24. Notices

- (a) The Lessee must notify the Lessor:-
 - (i) of any change to the Lessee's Bank Account or Credit Card details;
 - (ii) of a change to the Lessee's Postal or Email Address; and
 - (iii) any information that the Lessor should know in relation the Lessee's ability to perform the terms of this Lease Agreement.
- (b) The Lessee consents to receiving documents and any Notices by Email communication and acknowledges that:-
 - (i) paper documents will not be given;

- (ii) the Lessee will regularly check for Email communications from the Lessor;
- (iii) an Email Notice will be valid unless it is returned; and
- (iv) the Lessee's consent to the giving of documents may be withdrawn by notice in writing to the Lessor and the Lessor's acknowledgement of receipt of such notice.

25. Rights of the Lessor's Assignee

If the Lessor makes an assignment of the Lease Agreement the Lessor's Assignee shall have all of the Lessor's rights under this Lease Agreement including, without limitation, the right to terminate this Lease Agreement upon the Lessee's default and exercise all of the Lessor's rights upon such termination.

26. Separability

The illegality or invalidity of any provision of this Lease Agreement shall not affect the validity of the balance of this Lease Agreement.

27. Applicable Law

This Lease Agreement shall be governed by the laws of the State of New South Wales. The laws of New South Wales shall be applied regardless of where it is executed or where the Equipment that is the subject matter of this Lease Agreement is located.

Consumer Lease Information

The attached information statement applies if you an individual and as at the date of this Lease Agreement you intend to use the Equipment wholly or predominantly for personal, domestic or household purposes. It does not apply if you are using the Equipment predominantly for business purposes

INFORMATION STATEMENT
THINGS YOU SHOULD KNOW ABOUT
YOUR CONSUMER LEASE

This statement tells you about some of the rights and obligations of yourself and your Lessor. It does not state the terms and conditions of your lease.

The Lease

1. How can I get details of my lease?

Your Lessor must give you a copy of your consumer lease with this statement. Both documents must be given to you within 14 days after the Lessor enters into the consumer lease, unless you already have a copy of the consumer lease.

If you want another copy of your lease write to your Lessor and ask for one. Your Lessor may charge you a fee. Your Lessor has to give you a copy:

- within 14 days of your written request if the contract came into existence 1 year or less before your request; or
- otherwise within 30 days

2. What should my lease tell me?

You should read your lease carefully.

Your lease should tell you about your obligations, and include information on matters such as:

- details of the Equipment which has been hired; and
- any amount you have to pay before the Equipment is delivered; and
- stamp duty and other government charges you have to pay; and
- charges you have to pay which are not included in the lease payments; and
- the amount of each lease payment; and
- the date on which the first lease payment is due and either the dates of the other lease payments or the interval between them; and
- the number of lease payments; and
- the total amount of the lease payments; and
- when you can end your lease; and
- what your obligations are (if any) when your lease ends.

This information only has to be included in your lease if it is possible to give it at the relevant times.

If your lease does not tell you all these details, contact the Government Consumer Agency, or get legal advice as you may have rights against your Lessor.

3. Can I end my lease early?

Yes. Simply return the Equipment to your Lessor. The Equipment may be returned in ordinary business hours or at any other time you and the Lessor agree on or the court decides

4. What will I have to pay if I end my lease early?

The amount the lease says you have to pay.

If you have made lease payments in advance then it is possible that your Lessor might owe you money if you return the Equipment early.

5. Can my lease be changed by my Lessor?

Yes, but only if your lease says so.

6. Is there anything I can do if I think my lease is unjust?

Yes. You can apply to the court. Contact the Government Consumer Agency or get legal advice on how to go about this.

The Equipment

7. If my Lessor writes asking me where the Equipment is, do I have to say where they are?

Yes. You have 7 days after receiving your Lessor's request to tell your Lessor. If you do not have the Equipment you must give your Lessor all the information you have so they can be traced.

8. When can my Lessor or its agent come into a residence to take possession of the Equipment?

Your Lessor can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the Consumer Credit Code.

General

9. What do I do if I cannot make a lease payment?

Get in touch with your Lessor immediately. Discuss the matter and see if you can come to some arrangement. For example, you could ask your Lessor:

- to extend the term of the lease and either reduce the amount of each lease payment accordingly or defer lease payments for a specified period; or
- to simply defer lease payments for a specified period.

10. What if my Lessor and I cannot agree on a suitable arrangement?

You can apply to the court. Contact the Government Consumer Agency or get legal advice on how to go about this.

If you have been **unemployed, sick** or there is **another good reason** why you are having problems with your lease, then your lease may be able to be changed to meet your situation.

There are other people, such as financial counselors, who may be able to help.

11. Can my Lessor take action against me?

Yes, if you are in default under your lease. But the law says that you cannot be unduly harassed or threatened for rental payments. If you think you are being unduly harassed or threatened, contact the Government Consumer Agency or the Trade Practices Commission, or get legal advice.

12. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR LEASE carefully.

IF YOU HAVE ANY DOUBTS, OR WANT MORE INFORMATION, CONTACT THE GOVERNMENT CONSUMER AGENCY OR GET LEGAL ADVICE. PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

Sunglow Lease Agreement Schedule

Item 1 Lessor	Sunglow Finance Pty Limited (ABN 91 131 880 745) Suite 2, Mezzanine Level, 50 Margaret Street Sydney NSW 2000 Phone: (02) 9299 6811 Email: info@sunglowfinance.com.au		
Item 2 Lessee(s)	Full Name:..... of: Phone: (Home)(Bus) Email:.....		
Item 3 Equipment (Clause 2)			
Item 4 Term of the Agreement (Clause 4)	7 Years	Item 5 - Commencing on	
		Item 6 - Terminating on	
Item 7 Extension of the Term (Clause 5)	3 Years	Item 8 - Commencing on	
		Item 9 - Terminating on	
Item 10 Lease Amount	\$		
Item 11 Lease Instalments (Clause 6)	Total instalments	\$	Number of Instalments
	Stamp Duty	\$	Payment Dates (see Item 17)
Item 12 Lease Instalments in Extension of the Term (Clause 5)	(Optional Extension of Term to be Notified 3 Months Before the Date in Item 6)		
	Total Instalments	\$	Number of Instalments
	Stamp Duty	\$	Payment Date
Item 13 Installation Address for the Equipment (Clause 11)			Item 14 Installation Date
Item 15 Sunglow's delivery Address (Clause 13(b))	Sunglow Finance Pty Limited Suite 2, Level M 50 Margaret Street Sydney NSW 2000		
Item 16 Agreed Value (Clause 13(c)(iii))	(23% of Item 10) \$		

Item 17 Instalment Schedule (Clause 6(a)(ii))	Date Due	Amount
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
21.		
22.		
23.		
24.		
25.		
26.		
27.		
28.		
29.		
Signed by Sunglow Finance Pty Limited by its duly authorised Officer [Insert Name]	[Sign here]	
Signed by the Lessee(s)[Insert Name(s)]	[Sign here]	
This Lease Agreement was made on	[Insert Date]	