

LOAN FEES AND CHARGES

As at the Disclosure Date, the following loan fees and charges (which are not included in the initial unpaid balance) are, or may become, payable under, or in connection with, this Agreement. Default interest, default fees and full prepayment fees are set out in other sections below. We may change our fees and charges from time to time in accordance with clause 10.2(b) of the General Terms.

<i>Fee Description</i>	<i>When payable</i>	<i>Amount</i>
Non-proceeding fee	If the Loan is not advanced to you on the Start Date in accordance with this Agreement	NZ\$299.00
Re-documentation fee	If any of the Loan Documents are required to be changed before the Start Date	NZ\$230.00
Repayment administration fee	When the Loan is repaid in part or in full	NZ\$150.00
Discharge fee	When the Loan is repaid or prepaid in full and the mortgage discharged	NZ\$287.50
Re-structuring fee	If you ask for a variation that requires any of the Loan Documents to be changed after the Start Date	NZ\$402.40
Further advance fee	If any increase to the amount of the Loan is requested and approved after the Start Date	NZ\$402.50
Valuation fee	If we obtain a valuation of the Property at any time in accordance with this Agreement	Actual cost.

METHOD OF CHARGING INTEREST

In relation to the Loan or a Facility (as applicable), interest is calculated on a monthly basis on each Payment Date by multiplying:

- (a) the average unpaid daily balance of the Loan or Facility for the period ending on that Payment Date and starting on the day immediately after the prior Payment Date (or in the case of the first Payment Date after the Start Date, starting on the Start Date); by
- (b) the average period interest rate. The average period interest rate is calculated by dividing the relevant Annual Interest Rate by 12 (where the frequency of Payment Dates is monthly).

Interest is charged in arrears on each Payment Date (as part of the Payment Amount).

DEFAULT INTEREST AND FEES

If there is an Event of Default due to non-payment and while it continues you must pay the default interest charges. In the event of a breach of the contract or on the enforcement of the contract, you must pay us the default fees specified below.

<i>Description</i>	<i>When payable</i>	<i>Amount</i>
Default Interest	See clause 3.1 of the General Terms	Default Interest Rate
Dishonour fee	The business day after the due date for any amount due and payable by you under the Agreement which we were unable to collect on its due date from your bank for any reason.	NZ\$20.00

Third party costs and expenses	If we incur costs and expenses payable to a third party in enforcing this Agreement or a Related Security Agreement, you will have to pay us those costs (on demand).	Actual cost.
Other costs and expenses	You must pay us (on demand) any other costs or expenses we reasonably incur in enforcing this Agreement or a Related Security Agreement after you are in default (such as paying insurance, rates or taxes for the Property).	Actual cost.
GST	You must pay us (on demand) an amount equal to any GST payable by us under section 5(2) of the Goods and Services Act 1985 upon the exercise of any power of sale under a Related Security Agreement.	Actual cost.

Application fee:	Charged on Application	NZ\$500.00
Establishment fee:	On Drawdown of loan	NZ\$672.75