



Bank-able NZ™ Applicant's Contractual Obligations

AGREEMENT dated this _____ day of _____ 20____

PARTIES

- 1 **Opportunity Hamilton**, an incorporated charitable trust having its registered office at Hamilton ('OH').

- 2 _____ **Limited**, a duly incorporated company having its registered office at _____, ("Applicant") (IF A COMPANY)
OR
_____, of _____, a
_____ (IF AN INDIVIDUAL OR INDIVIDUALS – PLEASE LIST) ("Applicant")

TERMS OF AGREEMENT

- 1 The Applicant authorises the compliance officer, nominated by the trustees of OH from time to time ("Compliance Officer"), to have online access to the Applicant's business bank accounts whilst the Applicant is a participant under the Scheme.

- 2 The Compliance Officer is entitled to request the Applicant to provide Quarterly financial accounts and other relevant information relating to its business whilst the Applicant is a participant under the Scheme and the Applicant will provide such information requested by the Compliance Officer in a complete and timely fashion.

- 3 The Applicant will (unless varied by OH in its sole discretion) meet the Compliance Officer at least fortnightly for the first three months after the Facility is set up and then at least monthly thereafter for the purpose of reviewing the Applicant's continued participation in the Scheme.

- 4 OH and the Compliance Officer will have no involvement in the management or decision making of the Applicant's business and will not be liable for any transactions and the consequences of these conducted by the Applicant.

- 5 The Applicant will not exceed its overdraft limit and/or cause its account to become overdrawn whilst the Applicant is a participant under the Scheme.

- 6 In the event that the Applicant is granted a Facility under the Scheme, OH will provide a security deposit of \$10,000.00, and to secure such, the Applicant will grant a General Security Agreement (“GSA”) over all the present and after acquired property of the Applicant. The form of the GSA must be acceptable to OH, and OH reserves the right to recover all or any of its reasonable costs in respect of the GSA from the Applicant.
- 7 The Applicant acknowledges that OH has the sole discretion to:
- (a) select Applicants to participate under the Scheme;
 - (b) determine the amount of the Facility,
 - (c) determine whether the Facility is provided as an overdraft facility or a term loan.
- 8 OH may exercise its absolute discretion from time to time to:
- (a) remove the security provided to the Applicant;
 - (b) advise the Bank that it is unsatisfied with the Applicant’s participation; and/or
 - (c) request the Bank to cease providing money to the Applicant;
- in relation to the Scheme.
- 9 The Applicant cannot exercise its right to cease participating under the Scheme by providing written notice to OH, until:
- (a) the Applicant has paid all monies including interest owing to the Bank under the Scheme; and
 - (b) the Bank provides written confirmation to OH that:
 - (i) the Bank no longer provides the Facility to the Applicant;
 - (ii) the Applicant has paid all monies including interest owing to the Bank;
 - (iii) the Bank has not and will not draw upon the security the Bank holds over OH’s security deposit in respect of the Applicant; and
 - (iv) the Bank will no longer hold the above security in respect of the Applicant;
- under the Scheme.

- 10 In the event the Applicant ceases to participate under the Scheme, it will:
- (a) immediately cease using the Facility;
 - (b) repay in the following order, the balance (including interest) owing to the:
 - (i) Bank; and
 - (ii) OH; and
 - (c) use proceeds from the sale, if any, of the Applicant's business assets to first repay the Bank and OH in accordance with clause 12 (b) of this Agreement; and
 - (d) remain liable to repay all amounts owed (including interest) and all reasonable legal, debt and other costs incurred or due by OH relating to the recovery of such amounts owing under the Facility.
- 11 The Applicant must immediately notify in writing:
- (a) OH of any change in circumstances that may alter any material information provided by the Applicant to OH; and
 - (b) OH and the Bank of any change in its name or the entity through which the business is conducted and/or its contact details.
- 12 OH will keep as confidential, information relating to the Applicant's business including financial accounts provided by the Applicant, except to the extent that such information is:
- (a) to be disclosed to the Bank;
 - (b) required in order to enforce the GSA for the purposes of the Scheme;
 - (c) for the purposes of enforcing OH's rights pursuant to this Agreement; or
 - (d) required to be disclosed by OH to the provider of funding for the Scheme.
- 13 The Applicant acknowledges that the Bank's normal lending criteria, terms and conditions and collection process apply to the Facility.
- 14 The Applicant has no medical condition that could effect their ability to operate and manage their business. That any pre existing health condition has got medical clearance in writing by a registered Medical practitioner.

- 15 The Applicant will indemnify and hold harmless OH in respect of all liabilities, costs (including costs as between solicitor and client), claims or demands arising out of or incidental to this Agreement or resulting from any acts or omissions on the part of the Applicant except where such liabilities, costs, claims or demands are the result of deliberate act or gross negligence on the part of OH.
- 16 To the extent permitted by law, OH will be under no liability whatsoever to the Applicant for any indirect, special, incidental, consequential or exemplary damages or losses suffered by the Applicant arising out of this Agreement and whether actionable in contract, tort (including negligence), equity or otherwise.
- 17 The Applicant acknowledges that:
- (a) OH is not an agent of the Bank; and
 - (b) the Applicant has been given the opportunity to take independent professional legal advice on this Agreement before entering into it.

Executed as an agreement.

SIGNED for and on behalf of)
Opportunity Hamilton)
 by:)

 Trustee's signature

 Trustee's full name (please print)

 Trustee's signature

 Trustee's full name (please print)

Pursuant to resolutions of Opportunity Hamilton
 Trustees' Resolutions in the presence of:

Witness' signature:

Witness' name:.....

Occupation:

Address:

IF THE APPLICANT IS A COMPANY WITH MORE THAN ONE DIRECTOR:

SIGNED by _____ by:

Director's signature

Director's full name (please print)

Director's signature

Director's full name (please print)

IF THE APPLICANT IS A COMPANY WITH ONLY ONE DIRECTOR:

SIGNED by _____ by:

Director's signature

Director's full name (please print)

Witnessed by:

Signature

Full name (please print)

Occupation

Address

IF THE APPLICANT IS AN INDIVIDUAL:

SIGNED by _____)

in the presence of: _____)

Witness' signature:

Witness' name:.....

Occupation:

Address: