

FIRST AID FINANCIAL CONSULTANTS

CONSUMER BILL OF SALE

THIS BILL OF SALE is made the ____ day of _____ 20____ BETWEEN the parties whose names, addresses and Taxpayer Registration Numbers appear hereunder (“the Borrower(s)”) and First Aid Financial Consultants (the “Company”), a Company duly licensed under the laws of Jamaica with offices at Suite 48-49 Caledonia Annex Plaza, Mandeville P.O . The Terms and Conditions hereinafter appearing, relate to this Bill of Sale and the Assigned Goods described below.

Date

THE BORROWER(S)

Name

Address

TRN Occupation

Name

Address

TRN Occupation

THE FACILITY

Facility Amount Facility Currency

Repayment Terms

Interest Rate Amount of Insurance Under Clause 3(k)

THE ASSIGNED GOODS

Type of goods

Year Make and Model

Chassis number Engine Number

Registration /Serial Number Colour

Signed Sealed & Delivered by the said

In the presence of

Witness:

Signed Sealed & Delivered by the said

In the presence of

Witness:

**EXECUTED UNDER THE COMMON SEAL OF
FIRST AID FINANCIAL CONSULTANTS**

By
and

In the presence of:

Witness

1. In consideration of the Company agreeing to make or continuing to make available to the Borrower, loans or other facilities in the Facility amount pursuant to the terms and conditions of a Facility Agreement ("the Facility Agreement") the Borrower as beneficial owner HEREBY ASSIGNS TRANSFERS AND SETS OVER unto the Company ALL AND SINGULAR the Assigned Goods as described above together with all additions, attachments, accessories, replacements, improvements and other equipment affixed or attached thereto TO HOLD the same unto the Company its successors and assigns absolutely subject to the provision for entry of satisfaction hereinafter contained.
2. For the same consideration aforesaid the Borrower HEREBY COVENANTS and agrees with the Company so long as any of the Principal Amount or interest thereon and any other moneys due and owing by the Borrower to the Company shall remain unpaid, as follows: -
 - (a) To repay to the Company the Principal Amount in the manner stipulated in the Facility Agreement together with interest thereon also as stipulated in the Facility Agreement PROVIDED that the Company shall be entitled to apply any payment made by the Borrower to the Company in any manner permitted by the Facility Agreement and if default be made by the Borrower in paying any such sums the entire balance of the Principal Amount then remaining up and together with interest then accrued and all other costs, charges and expenses provided for under the Facility Agreement shall become immediately payable and shall bear interest at such rate of interest as stipulated in the Facility Agreement computed from the date of such default until the date of payment. The Company shall be entitled to change interest rates chargeable with respect to all such moneys each such change to become effective without notice to the Borrower (which notice is hereby expressly waived by the Borrower) on the effective date of each such change. Communication from the Company as to the applicable rate of interest in these circumstances shall be final and conclusive save for manifest error.
 - (b) That so long as any of the Principal Amount or interest thereon or any other moneys are owing by the Borrower to the Company under the Facility Agreement, the Borrower will not without the written consent of the Company create any other encumbrances of any kind over the Assigned Goods.
 - (c) To insure and at all times keep insured in the names of the Company and the Borrower against loss or damage by fire and loss or damage by earthquake, windstorm, lightning, volcanic eruption, hurricane cyclone, tornado, riot, strike, lockout, labour disturbances, explosion and fire arising there from respectively, accidental damage, malicious damage, flood and theft (and in the case of motor vehicles, on a full comprehensive motor vehicle insurance policy in the name of the Borrower) or such other risks as the Company may reasonably require, the Assigned Goods to their full insurable value to the satisfaction of the Company in an insurance office acceptable to the Company and on demand to deliver to the Company all such policies of insurance and all receipts and vouchers for the payment of premiums. If default at any time be made by the Borrower in effecting and keeping such insurance, it shall be lawful but not obligatory for the Company to pay and discharge such premiums in respect of the Assigned Goods and to charge the amounts so paid to the Borrower, and the Borrower hereby irrevocably appoints the Company to be the Attorney for the Borrower during the continuance in force of this security to ask demand sue for recover and receive and give effectual discharges for all moneys which may become due and owing or payable to under or in respect of any insurance now or hereafter to be effected on the Assigned Goods or any of

them and the Company may at its option apply all such moneys towards replacement of the Assigned Goods or repayment of any and all moneys and other sums payable by the Borrower hereunder and the Borrower further covenants and agrees that he will not do anything which might invalidate, or have the effect of invalidating, any such insurance effected on the Assigned Goods.

- (d) At all times during the continuance of this security to keep up, maintain and preserve the Assigned Goods in good and merchantable order and condition and will not permit or allow the Assigned Goods or any part thereof to be destroyed or injured or to deteriorate subsequently to the execution of these presents in a greater degree than they would deteriorate by reasonable use and wear thereof or age and will whenever any of the Assigned Goods are destroyed injured or deteriorated forthwith replace repair and make good the same and any goods and things so substituted for any goods hereby assigned shall be included in this security.
- (e) Save in the ordinary course of use or enjoyment or for the purpose of effecting repairs, not to part with the possession or the control of the Assigned Goods or any part thereof nor to remove same from where the same shall from time to time be stored or kept with the consent of the Company nor in any event to cause or permit the same to be removed from the Island of Jamaica without the consent in writing of the Company first had and obtained.
- (f) At all times during the continuance of this security to pay all rent, rates, taxes and other-outgoings payable in respect of any place building or premises wherein the Assigned Goods or any part thereof shall be and shall also pay all licence duties and/or taxes assessable on the Assigned Goods and at all times to produce on demand to the Company the receipts for such payments of rents, rates and taxes and other outgoings.
- (g) Not to allow any Writ of Fieri Facias or other Writ of Execution or distress to be issued levied or taken or distrained upon the Assigned Goods or any of them and immediately to advise the Company if at any time during the continuance of this security any writ be issued or distress be levied taken or distrained upon the Assigned Goods or any of them or upon the premises on which the Assigned Goods are stored or kept nor commit or suffer to be committed any act of Bankruptcy nor to enter into or negotiate for any composition with creditors or if a body corporate will not permit any order to be made or an effective resolution passed for the winding up of the Borrower or permit a receiver and/or manager to be appointed of the Borrower's assets or any part thereof or cease or threaten to cease to carry on its business or become unable to pay its debts.
- (h) Not to sell, assign, mortgage, charge, lease or otherwise dispose of the Assigned Goods nor suffer them or any of them to be seized or taken in distress, execution or other legal process nor attempt so to do nor create or suffer to be created any loan or charge on the Assigned Goods. The performance and observance of this clause shall be a condition precedent to the Company's consent to the Borrower's possession of the Assigned Goods and if the Borrower threatens or takes any steps to commit any breach thereof or if any other person threatens or takes any steps to distrain or levy execution on the Assigned Goods or any part thereof or any other step which could result in a breach thereof then and in such event the Company's consent to the Borrower's possession of the Assigned Goods shall ipso facto determine.
- (i) To pay to the Company on demand all costs, charges and expenses (on a full indemnity basis) incurred or that may be incurred by the Company of or incidental to the preparation, stamping and recording of these presents and to the realization in whole or in part of the security hereby given to the Company

or the enforcement or partial enforcement from time to time of any of its rights hereunder.

- (j) The Company shall be entitled by its officers, servants or agents at all times during the continuance of this security with or without workmen, agents or servants to enter upon any premises where the Assigned Goods or any part thereof shall then be to view, inspect, search and see the state and condition of the Assigned Goods or any part thereof and additions to and substitutions for the Assigned Goods or any part thereof with full and free power of ingress egress and regress for such purpose and of all decays defects and wants of preservation and maintenance found upon such inspection to give or leave notice in writing to the Borrower and the Borrower will faithfully make good, repair and supply according to any notice given hereunder so as at all times to keep up, maintain and preserve the Assigned Goods in good order and condition.

(k) The Borrower and every other person claiming by or through the Borrower any interest in the Assigned Goods will at all times at the cost of the Borrower execute all such further assignments and other documents and shall do all such further acts and things as may be required by the Company from time to time for further assuring unto it the Assigned Goods and for enabling it to obtain possession of the same, and the Company is hereby irrevocably constituted the true and lawful attorney of the Borrower with full power of substitution, to execute in the name of the Borrower any assignment or other document for the said purposes.

- (l) To register or permit the registration of the interests of the Company hereby secured on the titles for the Assigned Goods (where applicable) at the relevant registry at the sole cost and expense of the Borrower.

3. IT IS HEREBY AGREED AND DECLARED as follows that:

- (a) On demand by the Company the Borrower shall forthwith inform the Company of the location or whereabouts of the Assigned Goods or any of them.
- (b) It shall be lawful for but not obligatory on the Company to advance and pay all sums of money necessary for the purpose of remedying any breach or non-observance by the Borrower of any of the Borrower's covenants or obligations imposed by the Company hereunder or implied by Law under the provisions of this security and all moneys so paid and also all costs and expenses incurred by the Company in relation to any inspection and notice of the repairs or amendments mentioned in paragraph 2(j) hereof shall be repayable on demand being made by the Company and in the meantime shall be a charge on the Assigned Goods in addition to the other moneys hereby secured and shall bear interest at the rate aforesaid computed from the time or respective times of paying or advancing the same.
- (c) If at any time during the continuance of this security the Borrower shall be in breach of any of his obligations contained herein or in the Facility Agreement then without any further consent on the part of the Borrower (but subject to the provisions contained in the Hire Purchase Act or any other applicable law) the Company may enter and remain upon any premises where the Assigned Goods or any of them and all additions to substitutions for and replacements in lieu of same may be or believed to be and if necessary may break open doors and windows gates and fences in order to obtain possession thereof and to seize and take away the same and may also at any time after the date of the seizure sell the Assigned Goods or any part thereof either by public auction or private contract and shall out of the moneys to

Accepted and Agreed _____

- (d) arise from such sale pay and/or retain in the first place the legal costs and costs and expenses of seizure and traveling
- (e) expenses for enforcement thereof and all costs and expenses of and incidental to such sale or otherwise incurred in relation to this security including all legal costs and clearing charges and shall in the next place apply such moneys in and towards the satisfaction of all the moneys and liability hereby secured whether the same shall by the terms hereof be then actually due and payable or not and shall pay the surplus (if any) to the Borrower and upon any sale the Purchaser shall not be bound to enquire into the regularity or propriety of such sale. Where the Company is desirous of enforcing, otherwise than by action, any right to recover possession of the Assigned Goods for failure on the part of the Borrower to pay monies from time to time falling due and payable, the Company shall to the extent required by law observe the provisions contained in the Hire Purchase Act or any other applicable legislation.
- (f) Any demand or notice hereunder may be properly and effectually made, given and served on and to the Borrower at any time by letter addressed to him by registered post at his address aforesaid and signed by the Managing Director, the Deputy Managing Director any General Manager, Assistant General Manager, Assistant Manager, Branch Manager, authorised official or Attorney-at-Law on behalf of the Company and every such demand and notice shall be deemed to have been made given and served on the fourth day following the posting thereof and in proving such service it shall be sufficient to prove that the envelope containing the demand or notice was properly addressed registered and posted at any post office in Jamaica.
- (g) No neglect omission or forbearance on the part of the Company to take advantage of or enforce any right or remedy arising out of any breach or non-observance of any covenant or condition herein contained or implied shall be deemed to be or operate as a general waiver of such covenant or condition or the right to enforce or take advantage of the same in respect of any breach or non-observance thereof either original or recurring.
- (h) This security shall not be affected by nor affect any other security which the Company may now or hereafter hold from the Borrower and the Company shall be at liberty to realise the Assigned Goods in such order and manner and to apply and appropriate any moneys at any time or times paid by or on behalf of the Borrower or resulting from a realisation of this or any other security or any part thereof to such account or item of indebtedness in such sequence priority and order as the Company may in its absolute discretion from time to time determine any direction from the Borrower to the contrary notwithstanding.
- (i) All replacements and renewals of component parts and accessories and all additions and alterations forming an integral part of the Assigned Goods made during the continuance of this security shall be deemed to form part of the Assigned Goods
- (j) The Company shall not be answerable for any involuntary loss happening in or about the exercise or execution of any powers howsoever conferred on the Company or by law implied or of any trusts connected thereto nor shall it be deemed a mortgagee in possession when exercising or executing such powers or in particular when inspecting the Assigned Goods or causing repairs to be effected or breaches to be remedied.
- (k) The entry of any judgment on any of the covenants herein contained shall not operate as a merger of such covenant in the judgment as entered or affect the rights of the Company to interest and other payments due hereunder at the rate and times herein set forth.
- (l) The Borrower hereby authorises and empowers the Company to fill up and complete any documents signed by the Borrower and delivered to the Company and which may be necessary to be filled up and completed in order to effectually transfer the Assigned Goods or any part thereof to a purchaser in the event of the Company exercising its power of sale under these presents.
- (m) The Company may (if the Borrower be an individual) at the sole expense of the Borrower effect a policy of Life Insurance in the amount of the Principal Amount or such other sum as the Company shall reasonably determine on the life of the Borrower during the continuance of the security and the Borrower hereby covenants to pay all the premiums of such policy of Life Insurance and if at any time during the continuance of this security the said policy shall become due and payable and the proceeds thereof paid to the Company then upon receipt thereof, the Company shall apply the amount of such proceeds in or towards payment of the Principal Amount, interest thereon and any other moneys payable by the Borrower hereunder and shall pay the surplus (if any) to the legal representatives of the Borrower.
- (n) That provided the Borrower shall have duly performed and observed all the covenants and conditions herein contained on his/its part to be performed and observed and shall have fully paid to the Company all moneys hereby secured and payable under this security and all costs and expenses which it may incur in lawfully seizing and removing the Assigned Goods or any part thereof and any costs which it may in any wise incur in or about the enforcement or realisation of this security then the Company shall at the request and sole cost of the Borrower cause satisfaction to be entered on the margin of the record of these presents.
- (o) Nothing contained in any other security held by the Company shall operate so as to prejudice or affect this Bill of Sale and to the extent that any provision in any such other security shall purport to affect or to express or effect any defeasance condition or declassification of trust with respect to this Bill of Sale such provision shall be void and of no effect.
- (p) That where the context allows the expression "the Borrower" shall include the Borrower, his successors, transferee(s) assigns and where applicable legal personal representative(s), the expression "the Company" shall include besides its successors transferee(s) and assigns, the singular shall include the plural and vice versa and the masculine shall include the feminine and neuter genders.
- (q) If there be more than one Borrower hereunder, their obligations shall be joint and several.

I fully understand that any failure on my part to repay the loan within the agreed terms and conditions, automatically transfers ownership of the said item(s) to First Aid Financial Consultants and that they or their agents may repossess and or sell it/them without any authority from me. I hereby agree and solemnly make this declaration, conscientiously believing the same to be true and under and by virtue of the provisions of the Voluntary Declaration Act.

Accepted and Agreed _____