

Joint and Several Liability Acknowledgement

This acknowledgement must be obtained from customers who only own a low proportion of the security provided for a loan. For example: Customer A (ownership 20%) and Customer B (ownership 80%) jointly buy an asset and are co-borrowers. Customer A should acknowledge that despite only owning 20% of the property, Customer A is liable for 100% of the debt.

Loan to	<input type="text"/>
Guarantor	<input type="text"/>
Security of Loan	<input type="text"/>
Amount of Loan	\$ <input type="text"/>

SIGNATURE AND DATE

To **Pepper Finance Corporation Limited**,

I understand that:

- I only own a minor share of the asset being financed by this loan;
- Despite only owning a minor share, I am jointly and severally liable for **100% of the debt**; and
- Action could be taken against me for the whole of the debt even though I do not own 100% of the property;
- Failure to pay the loan may result in an adverse credit rating for all borrowers.

I confirm that:

- I understand the situation explained above;
- I have assessed the risks of proceeding with this loan;
- I have been provided with a copy of the Loan Agreement & General Terms & Conditions which discloses that I am jointly and severally liable for the full amount of the debt;
- I have not been pressured into proceeding with the loan or signing this acknowledgement by our co-owner(s) or anybody else;
- I have been recommended to obtain independent legal and financial advice in respect of this proposed credit contract; and
- I have decided to proceed.

Signature	<input type="text"/>
Full Name	<input type="text"/>
Date	<input type="text"/>