

NOTE 25**SECURED BORROWINGS, GUARANTEES AND CONTINGENT LIABILITIES****Secured borrowings**

NOK 1 000	2012	2011
Loan facilities	1 418 637	3 218 120
Factoring	19 872	63 638
Total	1 438 509	32 817 586

Loan facilities comprise various credit facilities in the Group, normally secured by receivables, inventories, tangible assets and investment property. Interest terms are floating interest rates.

Carrying amounts of pledged assets

NOK 1 000	2012	2011
Investment property	1 611 814	953 349
Other tangible assets	142 886	
Inventories	213 678	
Receivables	377 867	696 375
Total	2 346 245	1 649 724
Maximum exposure to the above assets	2 346 245	1 649 724
Issued guarantees		92 005

Guarantees and off-balance sheet liabilities

NOK 1 000	2012	2011
Committed capital to fund investments	993 986	1 402 557
Commitment to provide loans	3 283	18 000
Guarantees without security	665 210	2 005
Clauses on minimum purchases in agreements with supplier	152 408	
Other obligations*	82 044	575 050
Sum	1 896 931	1 997 611

*) Other obligations mainly concern repurchase commitments on sales of machines and investment obligations relating to developing investment property and the building of a manufacturing plant.

Ferd AS has been sued by Amorin in connection with Ferd's former engagement in TiMar (Portugal). In 2013, Ferd agreed to a settlement involving an insignificant amount.