

# MASTER SECURED LOAN AGREEMENT

A.C.N. 603 303 126 PTY LTD (ABN 98 603 303 126) of Level 8, 360 Collins Street, Melbourne VIC 3000 ("**Lender**", "**we**" or "**us**") enters into this Master Secured Loan Agreement with the Borrower named in the Information Schedule below ("**you**" or "**Borrower**") at the request of the person or persons (if any) named in the Information Schedule as Guarantor(s) (collectively the "**Guarantor**") on the terms and conditions set out in this document.

## INFORMATION SCHEDULE

<b>Borrower</b>
Borrower name
ACN/ABN (if applicable)

<b>Guarantor(s)</b>
Guarantor name
Address
Guarantor name
Address

<b>Borrower Signatures</b>
Signed on behalf of the Borrower:
By: _____ Date: _____ Name of Signatory: _____
By: _____ Date: _____ Name of Signatory: _____

<b>Guarantor Signatures</b>
<ul style="list-style-type: none"><li>• By signing this document, clause 33 of the Terms and Conditions of this Master Secured Loan Agreement makes the Guarantor legally responsible for the Borrower's obligations under this Master Secured Loan Agreement and each secured loan agreement entered into under this Master Secured Loan Agreement. This includes the obligation to pay any early termination amounts in the event a secured loan agreement is terminated prior to its scheduled expiry.</li><li>• We recommend that the Guarantor seek independent legal and financial advice before signing this document. By signing this document the Guarantor represents and warrants that it has had the opportunity to obtain, or that it has obtained, independent legal advice and independent financial advice.</li><li>• The Guarantor acknowledges that it has received a copy of this document to keep together with a copy of the Terms and Conditions of this Master Secured Loan Agreement.</li></ul>
Signed by the Guarantor: _____ Date: _____
Signed by the Guarantor: _____ Date: _____

<b>A.C.N. 603 303 126 Pty Ltd Signature</b>
Signed on behalf of A.C.N. 603 303 126 Pty Ltd (ABN 98 603 303 126):
By: _____ Date: _____ Name of authorised representative: _____

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## **PartA        Formation of Secured Loan Agreements**

### **1.        Offers to Obtain Finance and Acceptance of Offers**

- 1.1 If you wish to obtain finance from the Lender that is secured over goods, you may from time to time sign and submit to the Lender a completed Secured Loan Schedule in the form of the pro-forma Secured Loan Schedule attached to this Master Secured Loan Agreement (or in such other form as the Lender may specify from time to time).
- 1.2 The signing and submission of a Secured Loan Schedule by you will constitute an offer from you to the Lender (**Offer**) to obtain finance from the Lender for your acquisition of the Goods described in the Secured Loan Schedule and to grant to the Lender a Security Interest in such Goods in accordance with the terms set out in that Secured Loan Schedule, the provisions set out in Part B – Loan Terms and Conditions and the provisions set out in Part C – Security Terms and Conditions appearing in this Master Secured Loan Agreement (the provisions in Part B and Part C being collectively the **Terms and Conditions**).
- 1.3 The Lender has the discretion to decide whether to accept any Offer.

- 1.4 The Lender may accept an Offer by signing the relevant Secured Loan Schedule and the Lender is not bound until it signs it.
- 1.5 Upon the Lender's acceptance of an Offer, a secured loan agreement arises between you and the Lender (**Agreement**). Each Agreement arising under this Master Secured Loan Agreement comprises the relevant Secured Loan Schedule and the Terms and Conditions.
- 1.6 Either you or the Lender may terminate this Master Secured Loan Agreement by giving 10 Business Days' written notice to the other parties. Termination of this Master Secured Loan Agreement will not affect the rights and obligations of the parties in respect of any Agreement that has arisen prior to the date of termination.
- 1.7 References in the Terms and Conditions to this "Agreement" will be construed as references to the agreement arising on the Lender's acceptance of the relevant Secured Loan Schedule.
- 1.8 Where this Master Secured Loan Agreement or any Secured Loan Schedule is executed by a person on your behalf, that person represents and warrants that he or she has the authority and delegated power to execute that document on your behalf and that all necessary action has been taken to authorise your entry into that document and to carry out the transactions contemplated by it.

## PartB – Loan Terms and Conditions

### 2. Interpretation

#### 2.1 Definitions

In these Terms and Conditions, unless the context otherwise requires:

**"ACL"** means The Australian Consumer Law as set out in Schedule 2 of the *Competition and Consumer Act 2010* (Cth).

**"this Agreement"** has the meaning given to that term in clause 1.8.

**"ASIC Act"** means the *Australian Securities and Investments Commission Act 2001* (Cth).

**"Base Rate"** means the Implicit Rate reduced by the effect of any fees, expenses and/or charges (including commissions or brokerage) disbursed to third parties.

**"Borrower" or "you"** means each person identified as a Borrower in the Information Schedule. If more than one person comprises the Borrower, "you" means each of you separately and all of you jointly.

**"Business Day"** means a day other than Saturday, Sunday or a day on which banks are generally open for business in Melbourne.

**"Commencement Date"** means the date on which the Lender advances the Loan Amount under this Agreement or such other date as may be notified in writing by the Lender to you.

**"Default Rate"** has the meaning given to that term in clause 7.2.

**"Discount Rate"** means the rate reasonably determined by the Lender, being a rate which is not less than 70% of the Base Rate, details of such discount rate will be made available to you within a reasonable time of your request.

**"Event of Default"** means any of the events listed below:

- (a) you fail to make any Payment or any other amount payable under this Agreement within 2 Business Days of its due date;
- (b) you fail to comply with any monetary obligation under any other agreement with us within 2 Business Days of its due date where such failure is not rectified within 5 Business Days (or any longer period applying under the relevant agreement) after we give you written notice requiring you to do so and such failure would have a Material Impact;
- (c) any creditor of yours enforces or become entitled to enforce any indebtedness of yours, including any payment arrangement plan or instalment with the Australian Taxation Office;
- (d) you cease to carry on business or a material part of your business or dispose of substantially all of your or your business assets;
- (e) there is a change in your ownership without the Lender's consent (which will not be unreasonably withheld), which change will have a Material Impact, except where it is possible to rectify such change of ownership and such breach is rectified within 10

Business Days;

- (f) any person is appointed under any legislation to investigate, manage or control the affairs of any business conducted by you or a Guarantor including, without limitation, a liquidator (provisional or otherwise), administrator, receiver, manager or controller;
- (g) any expropriation, attachment, sequestration, distress or execution affects the Goods;
- (h) a government agency takes an action or orders the cessation, sale, vesting, or divesting of all or a substantial part of your business or the Guarantor's assets;
- (i) a judgement is obtained against you or a Guarantor and remains unsatisfied for more than 30 days and will have a Material Impact;
- (j) your conduct in performing, or failing to perform, obligations under this Agreement constitutes a breach of law (unless the failure can be rectified and it is rectified within 10 Business Days after we ask you to do so or any longer period we agree);
- (k) any representation, warranty, reply to requisition, or any financial or other information provided to us in connection with this Agreement is or becomes untrue, false, or misleading in any respect and will have a Material Impact;
- (l) any third party with a PPSA Security Interest in property the subject of a PPSA Security Interest granted under this Agreement:
  - (i) obtains or becomes entitled to exercise a right to seize part or all of the property; or
  - (ii) seizes or becomes entitled to seize part or all of the property,without our consent;
- (m) the Goods are abandoned by you, condemned or seized by a government or any lawful authority and not released within 10 Business Days of being required to be released; or
- (n) you fail to keep insurance in accordance with clause 27 where such failure is not rectified within 5 Business Days after we give you written notice requiring you to do so and such failure would have a Material Impact.

**"Fee Charges Schedule"** means the schedule of fees available on our website at <https://www.anglefinance.com.au/fees-charges/> (or any replacement of it that we notify you of) that sets out the fees that are payable in connection with this Agreement.

**"Goods"** means the goods or other equipment described in the Secured Loan Schedule, and includes any replacement of such goods or other equipment, and where the context permits, includes any part of such goods or equipment.

**"GST"** means goods and services tax levied under *A New Tax System (Goods and Services Tax) Act 1999* (Cth) and related legislation.

**Guarantee** means the guarantee and indemnity set out in clause 34.

**“Guarantor”** means each person described as a guarantor in the Information Schedule, and, where the context permits, includes each of them and any one or more of them.

**“Implicit Rate”** means the rate of interest used by the Lender to calculate the Payments payable under this Agreement.

**“Information Schedule”** means the Information Schedule appearing in this Master Secured Loan Agreement.

**“Lender” “we” or “us”** means A.C.N. 603 303 126 Pty Ltd (ABN 98 603 303 126) and its successors and assignees.

**“Loan”** means the Loan Amount the Lender advances under this Agreement.

**“Loan Account”** means the account the Lender opens in your name to record transactions under this Agreement.

**“Loan Amount”** means the Loan Amount stated in the Secured Loan Schedule.

**“Loan Balance”** means the difference between all amounts credited and all amounts debited to your Loan Account.

**“Material Impact”** means, in the Lender’s reasonable opinion, a materially adverse effect on your ability to perform your monetary obligations under this Agreement or the Lender’s ability to enforce its rights under this Agreement.

**“Offer”** has the meaning given in clause 1.2.

**“Payment Intervals”** means the Payment Intervals specified in the Secured Loan Schedule.

**“Payments”** means each Payment specified in the Secured Loan Schedule.

**“PPS Act”** means the *Personal Property Securities Act 2009* (Cth).

**“PPS Register”** means the Personal Property Securities Register established under the PPS Act.

**“PPSA Security Interest”** means a security interest as defined in PPS Act.

**“Secured Loan Schedule”** means the applicable Secured Loan Schedule submitted by you to the Lender under clause 1.1 and accepted by the Lender under clause 1.4.

**“Secured Money”** means all money which, at any time and for any reason and on any basis (whether or not contemplated by the parties at the date of this Agreement) you are, or you become actually or contingently liable to pay the Lender under or in relation to this Agreement.

**“Security”** means any Security Interest granted under or in connection with this Agreement.

**“Security Interest”** means:

- (a) an interest or power reserved in or created or otherwise arising in or over an interest in any property whether under a bill of sale, mortgage, charge, lien, pledge, other security interest or preferential arrangement (including retention of title), trust or power or otherwise by way of, or having similar commercial effect to, security for the payment of a debt, any other monetary obligation or the performance of any other obligation;

- (b) a PPSA Security Interest; or
- (c) any agreement to grant or create anything referred to in either of paragraphs (a) or (b) of this definition and any other thing which gives a creditor priority over any other creditor with respect to any asset or an interest in any property.

**“Secured Property”** means the Goods and proceeds derived from the Goods.

**“Term”** means the Term specified in the Secured Loan Schedule.

**“Terms and Conditions”** has the meaning given in clause 1.2.

**“Total Amount Payable”** means the Total Amount Payable specified in the Secured Loan Schedule.

**“Trust”** in respect of a party means the trust identified in respect of that party in the Information Schedule.

**“Trust Deed”** means the instrument establishing a Trust.

**“Trust Property”** means all present and after-acquired property of the Trust.

**“Trustee”** means you or the Guarantor, as specified in the Information Schedule, as trustee of a Trust.

- 2.2 To the extent of any inconsistency between a Secured Loan Schedule and the Terms and Conditions, the Schedule will prevail.

## 2.3 Other references

In the Terms and Conditions, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) headings are for convenience only and do not affect interpretation;
- (c) legislation includes any amendments to or replacements of the legislation and any regulations or statutory instruments or determinations issued under the legislation from time to time.
- (d) a reference to the Goods is also a reference to any part or item of the Goods;
- (e) unless the contrary intention appears, a reference to “amendment demand”, “chattel paper”, “perfected”, “proceeds”, “registration” and “verification statement” have the respective meanings given to them in the PPS Act;
- (f) a reference to:
- (i) a document or agreement includes all variations, novations or replacements;
- (ii) a party to this document (including any Guarantor) or to any other document or agreement includes a legal personal representative, a permitted substitute or a permitted assign of that party;
- (iii) a person includes a natural person and a corporation, and includes the

- person and any successors in title, assigns, transferees or executors of the person;
- (iv) anything (including a right, obligation or concept) includes each part of it; and
  - (v) dollars or \$ is to Australian currency; and
- (g) if any party is comprised of more than one person, those persons' obligations are joint and several; and
- (h) specifying anything after the words "including" does not limit what else is included.

## 2.4 Working out when something must be done

Where the day on or by which any thing is to be done under this Agreement is not a Business Day, that thing must be done on or by the immediately following Business Day in the same calendar month (if there is one) or the immediately preceding Business Day (if there is not). Where the day on or by which anything is to be done under this Agreement falls on a day not contained in a month, that thing must be done on or by the last Business Day of that month.

## 2.5 If a clause is invalid

If a provision of an Agreement is or becomes invalid or unenforceable, the provision must be read down (if possible) so as to be valid and enforceable but, if it cannot, the Agreement takes effect as if it did not include that provision.

## 2.6 Other general provisions

- (a) Termination of this Agreement, however arising, will not affect the Lender's rights, powers and remedies with respect to any antecedent breach by you under this Agreement. All of the Lender's rights under this Agreement are in addition to its rights under the general law.
- (b) You consent to the Lender paying a commission, brokerage or fee to, or receiving a commission, brokerage or fee from, any third party in relation to this Agreement and to the inclusion of that commission, brokerage or fee in the Payments.
- (c) You authorise the Lender to complete any incomplete particular in the Secured Loan Schedule (including the Commencement Date) and to correct any manifest or typographical error appearing in the Secured Loan Schedule.
- (d) The Lender may enter into this Master Secured Loan Agreement (and/or any agreement under it) as agent for another person (whether disclosed or not).
- (e) This Agreement binds and benefits the parties and their respective legal

personal representatives, successors and permitted assigns.

- (f) Subject to clause 8.2, any amendment or change to this Agreement is only effective once it is made in writing and executed by you and the Lender.

## 2.7 Special conditions

If there is any inconsistency between any special conditions set out in or annexed to a Secured Loan Schedule and any provisions of these Terms and Conditions, such special conditions will prevail to the extent of such inconsistency.

## 2.8 Electronic signatures

If this Master Secured Loan Agreement or any agreement under it (or any related schedule or document, including any applicable Business Purpose Declaration or direct debit request) is signed by you or the Guarantor by the use of electronic signature(s) (including by signing on an electronic device or by digital signature), then:

- (a) that party agrees that the Lender may rely on the electronic signature(s) as having the same force and effect as handwritten signature(s); and
- (b) that party unconditionally consents to any method used by the Lender (at the Lender's discretion, acting reasonably) to identify the signatory(ies) and to confirm their intention to enter into a binding legal agreement.

## 3. Loan disbursement and your Loan Account

- 3.1 The Loan must be used for your acquisition of the Goods. You irrevocably authorise the Lender to pay the Loan Amount directly to the Goods' supplier, to enable you to acquire the Goods.
- 3.2 Payment by the Lender to the Goods' supplier will be a full and sufficient discharge of the Lender's obligations under this Agreement. If the Loan Amount has not been advanced one month from the date of this Agreement (or such later date as you and the Lender may agree in writing), then, at the Lender's option (acting reasonably), this Agreement will be at an end.
- 3.3 The Lender may open an account in your name for the purpose of the Loan (**Loan Account**).

## 4. Things that must happen before you get your Loan

- 4.1 The Lender need not provide any part of the Loan Amount unless and until:
  - (a) you complete all necessary documentation to open a Loan Account and provide the Lender with suitable



- identification;
- (b) if applicable, you complete a direct debit authority as required by clause 9.2;
- (c) the Lender is satisfied that the Secured Property is free from any encumbrance or Security Interest (other than the Security Interests created under this Agreement);
- (d) if requested by the Lender, you provide a copy of an insurance policy (or certificate or currency of insurance cover) which satisfies the requirements referred to in clause 28; and
- (e) you provide the Lender with such other documents or authorities as the Lender reasonably requires.

- 4.2 If you:
- (a) are unable to comply with any provision of this Agreement;
  - (b) fail to make a material disclosure; or
  - (c) there has occurred any event or circumstance which, in the Lender's reasonable opinion, may significantly reduce the value of the Goods,
- the Lender may, where relevant, refuse to provide any part or any further part of the Loan Amount.

## 5. Repayment of the Loan Amount and Interest

- 5.1 You acknowledge that the Total Amount Payable comprises the Loan Amount together with interest calculated at the Implicit Rate (being the "Interest charges" specified in the Secured Loan Schedule).
- 5.2 You must pay to the Lender the Total Amount Payable by way of paying to the Lender the Payments throughout the Term in the amounts and at the times specified in the Secured Loan Schedule.
- 5.3 Your obligation to pay the Payments is absolute and unconditional and (without limitation) will continue even if the Goods break down or are defective, damaged, lost, stolen or destroyed.

## 6. Early repayment

- 6.1 You may elect to terminate this Agreement at any time.
- 6.2 If you elect to terminate this Agreement, you must give us at least 10 Business Days' written notice of your intention to terminate and the proposed termination date.
- 6.3 If you give us notice of your intention to terminate in accordance with clause 6.2, on the proposed termination date you must pay us the termination amount referred to in clause 6.4.

- 6.4 The termination amount is the amount that we calculate to be the aggregate of (without double counting):
- (a) the Payments which, but for the early termination, would have been payable by you under this Agreement as from the date of early termination to the end of the Term, reduced to a present value by applying the Discount Rate to such Payments; plus
  - (b) all accrued but unpaid interest and fees and other amounts (if any) due under this Agreement but not paid; plus
  - (c) our reasonable loss, cost or damages arising because of the early termination of this Agreement (including our costs to break swap or funding arrangements and any loss of return due to a delay to reinvest or redeploy the amount you paid early and/or if the returns we are able to obtain on such reinvested or redeployed amounts are lower than the amounts we would have obtained had you not paid early), together with the Lender's administration termination fee prevailing from time to time (details of which will be made available to you within a reasonable time of your request); plus
  - (d) GST or other taxes on any of those amounts.

- 6.5 If a Payment or other amount is due before the proposed termination date you must make that Payment or pay that amount on its due date.

## 7. Interest on overdue payments

- 7.1 The Lender may charge you default interest on any overdue amount. An amount is overdue if it is payable under this Agreement and you fail to pay it by its date for payment. The overdue amount could include the entire Loan Balance and any other amount owing under this Agreement if this amount becomes due for payment.
- 7.2 Default interest is charged at the rate of 2% per annum above the Implicit Rate payable in respect of the Loan (the **Default Rate**). Default interest accrues daily on the overdue amount from the day it was due for payment until it is paid, and compounds monthly.
- 7.3 You must pay the Lender within 3 Business Days of its written demand any default interest which is debited to your Loan Account. Default interest debited to the Loan Account will form part of the overdue amount and will attract interest at the Default Rate.
- 7.4 If the final Payment is not enough to cover the Loan Balance and interest, that Payment will be increased to such an amount that will be sufficient to repay the Loan Balance and all other amounts you are liable to pay under this Agreement.

7.5 If the final Payment would overpay the Loan Balance and interest, that Payment will be reduced accordingly.

## 8. Fees and charges

8.1 You must also pay the Lender any fees and charges set out in the Secured Loan Schedule and/or the Fee Charges Schedule at the times or in the circumstances described in it. The Lender may debit the fees and charges to the Loan Account when they are payable and may, where specified in the Secured Loan Schedule or the Fee Charges Schedule, include them in the Total Amount Payable.

8.2 The Lender may from time to time introduce or increase fees or charges in the Fee Charges Schedule to reflect the Lender's reasonable costs. If any fees or charges in the Fee Charges Schedule are to be introduced or increased by us, you will be notified at least 30 days prior to any such change taking effect (or if it is not practicable for us to give 30 days' notice, we will provide notice as soon as reasonably practicable in the circumstances).

8.3 If you are not satisfied with any fees that are introduced or increased under clause 8.2, you may discuss your concerns with us. If we and you are not able to come to a satisfactory resolution regarding fees, then you have the right to terminate this Agreement in accordance with clause 6 and make an early repayment of the Loan (and other applicable amounts) under clause 6.

8.4 If the Lender incurs any government tax, duty or other charge imposed by law in respect of this Agreement (including any GST payable in relation to any fees or charges payable under this Agreement), any Security or the operation of the Loan Account, you must within 3 Business Days of the Lender's written demand pay the Lender an amount equal to the charge calculated in accordance with the methods prescribed from time to time by relevant legislation (to the extent not already included in the relevant amount stated in the Schedule). The amount payable by you may differ from the amount stated in the Schedule in respect of a government tax, duty or other charge imposed by law.

8.5 If before the Lender advances any of the Loan Amount, you notify the Lender that you do not wish to proceed to borrow the Loan Amount, the Lender may retain, or require payment of, fees, charges and costs reasonably incurred before the Lender received such notice.

8.6 The Lender may, from time to time and at its sole discretion, conditionally waive its right to receive certain fees or charges under this Agreement. If

the Lender waives a right under this clause in relation to one transaction, it is not taken to waive its rights in relation to future transactions of the same nature.

## 9. How to make payments

9.1 Unless we agree otherwise in writing, you must make the payments under this Agreement by direct debit from your financial institution's account. You agree that we may also debit from your account all amounts you are liable to pay to us under this Agreement including the Loan Amount, interest charges, fees and charges, commissions and any enforcement expenses.

9.2 If you are making payments by direct debit you must provide the Lender with a direct debit request in the form required by the Lender. The account you nominate in the direct debit request must be an account from which your nominated financial institution will allow direct debit payments and you agree to maintain sufficient cleared funds in that account to enable the debits to be made on their due dates.

9.3 Unless you are paying by direct debit, each payment must be accompanied by details identifying the Account Number specified in the Secured Loan Schedule.

9.4 All payments you make must be made in Australian dollars and must be made before the end of a Business Day. Any payment which is made after the end of a Business Day may not be treated as received, or credited to the Loan Account, until the next Business Day.

9.5 A payment will not be treated as made until the date it is received by the Lender in cleared funds. If your payment is not honoured in full when first presented, the payment will not be treated as a valid payment until the Lender receives cleared funds in the full amount.

9.6 You must not, at any time, pay an amount to the Lender which would cause the Loan Account to have a credit balance. Should that occur, the Lender may in its absolute discretion pay the credit balance to you and will have no liability to pay any interest on the credit balance.

## 10. How your payments will be applied

10.1 The Lender can apply any payments to any amount you owe under this Agreement in any order the Lender determines.

10.2 If you have more than one agreement with the Lender, and you make any payment to the Lender without directing the Lender in writing how the payment is to be applied, the Lender will apply it to any or all of the agreements (including

this Agreement) in any way the Lender thinks fit.

**11. Your warranties (i.e. things you promise the Lender)**

11.1 You represent and warrant that you are acting on your own behalf in entering into this Agreement and are not acting as trustee or agent for any other person or entity.

11.2 You represent and warrant that all statements made and documents provided in connection with the application to the Lender for the Loan and all representations which you have made or may make to the Lender during the Term are true and correct.

11.3 You acknowledge that the Lender has relied upon the correctness of those statements, documents and representations in entering into this Agreement and will continue to do so in its dealings with you and that if any of the statements or representations you made is, or become, incorrect, you will promptly inform the Lender.

11.4 You undertake and agree not to breach the terms of any Security, any obligations secured by any Security or any other agreement you have with the Lender.

**12. When will you be in default?**

12.1 You will be in default under this Agreement if an Event of Default occurs.

12.2 If an Event of Default occurs, the Lender will give you a written notice stating that an Event of Default has occurred. If the default is not capable of being remedied or the default is capable of being remedied and you do not, or cannot, remedy the default to the Lender's reasonable satisfaction within the applicable period specified in the definition of "Event of Default" or required by law, then, the Lender may by written notice to you:

- (a) terminate this Agreement; and
- (b) enforce any Security and exercise its other rights under this Agreement including by commencing court proceedings to recover amounts you owe.

12.3 If this Agreement is terminated under clause 12.2, you must immediately pay to the Lender the termination amount described in clause 6.4 and any other amounts owing under this Agreement.

12.4 If the Lender is required by law to first give you notice to remedy your default, you will be deemed to have failed to remedy the default specified in the notice if, at the end of the time allowed by the notice, you have remedied that default but have

committed another default of the same type.

**13. Calculation of interest after court judgment obtained**

13.1 If an obligation to pay the Lender an amount under this Agreement becomes merged in a court order or judgment, you must pay interest on that amount as a separate obligation. The interest rate to be applied will be the higher of the Default Rate the Lender may charge on overdue amounts under clause 7 and the rate (if any) otherwise payable under or in respect of the court order or judgment.

13.2 Interest payable under clause 13.1 will accrue daily on the amount from its due date until it is paid.

**14. Enforcement expenses you must pay**

14.1 If:

- (a) you breach any provision of this Agreement; and
  - (b) the Lender or its agents incur enforcement expenses in enforcing the Lender's rights under this Agreement,
- you must pay to the Lender the reasonable enforcement expenses incurred by the Lender or its agents. The Lender will debit these expenses to the Loan Account and they will be due and payable immediately.

14.2 Reasonable enforcement expenses include the Lender's internal and external expenses in enforcing or taking any action to recover any amounts owing, dealing with the Goods or otherwise in connection with its rights under this Agreement or any Security.

14.3 The Lender's internal expenses include but are not limited to the Lender's internal lawyers' reasonable fees and expenses and internal administration costs. The Lender's external expenses include but are not limited to barristers' fees, lawyers' fees and expenses (reasonably incurred), receivers' fees and charges, valuers' fees, licensed debt recovery agents' fees and commissions, process servers' fees, enquiry and other agents' fees and charges.

**15. Miscellaneous conditions**

15.1 To the extent permitted by law the Lender can appoint agents to do anything the Lender can do under this Agreement.

15.2 If this Agreement allows the Lender to do something on a day, then the Lender can do that thing on that day or any later day unless the Lender is required by law to do it on that day.

15.3 The rights of the Lender under this Agreement will not be affected by any indulgence granted to you.



The rights of the Lender under this Agreement can only be waived in writing, and a waiver of your breach will not affect the Lender's rights and remedies in relation to any continuing, recurring or subsequent breach.

- 15.4 If the Lender decides not to exercise a right, remedy or power, this does not mean it cannot exercise it later. The Lender is not liable for any loss caused by exercising or attempting to exercise a right, remedy or power or by not exercising it except to the extent caused or contributed by the fraud, negligence or wilful misconduct of the Lender or its officers, employees, contractors, agents or receivers.

- 15.5 You must comply with your obligations to make payments without exercising any set-off (except to the extent that you have a right of set-off granted by law which the Lender cannot exclude by agreement) or applying any deduction for any reason, including on the basis of any counterclaim you assert. The Lender may set off, against any amount you owe the Lender, any amount the Lender owes you.

## 16. Keeping the Lender informed

- 16.1 You must inform the Lender immediately of any change in your name or address (including email address). You can do this by post at Angle Finance, Level 8, 360 Collins Street, Melbourne VIC 3000.

- 16.2 Promptly following the Lender's request you must provide the supporting evidence of any change of name or address.

- 16.3 You must notify the Lender immediately in writing if:
- (a) there is a change in your personal or financial circumstances;
  - (b) there is any change of ownership or any change in the nature of your business or operations;
  - (c) anything happens which makes any of the statements made by you to the Lender in relation to this Agreement to be untrue or misleading; or
  - (d) anything happens which materially reduces the value of the Goods.

## 17. What is the applicable law?

- 17.1 This Agreement is governed by the laws of Victoria. You submit to the non-exclusive jurisdiction of the courts of that place.

## 18. Assignment

- 18.1 The Lender may assign, transfer, grant a Security Interest in or otherwise deal with its rights and

obligations under this Agreement without providing notice to you or the Guarantor or obtaining your or the Guarantor's consent.

- 18.2 You must not assign, dispose of, transfer or otherwise deal with any of your rights or obligations under this Agreement without the Lender's prior written consent.

## 19. Disclosure of your information

You agree that information about you (including, if relevant, documents concerning you, this Agreement and any Security) may be given to and obtained from:

- (a) an assignee or proposed assignee of this Agreement;
- (b) a related entity of the Lender;
- (c) our professional advisors;
- (d) any agent, broker or aggregator providing services to the Lender in connection with this Agreement, its administration, or the marketing of the Lender's services e.g. postal services or debt collection;
- (e) any person, to the extent necessary in the view of the Lender, in order to carry out any instruction you give to the Lender; and
- (f) any person to or by whom commission is payable in relation to this Agreement including for the purpose of calculation of the commission payable.

## 20. How the Lender serves notices

- 20.1 To the extent permitted by law, any notice or document given by the Lender under this Agreement, or required by law to be given by the Lender, may be given in writing and can be delivered personally or by pre-paid post to the address you nominate for delivery of notices and documents, or by facsimile or email to your nominated address for those purposes, or if no such address has been nominated by you, your address as last known to the Lender. Unless required by law a notice given by the Lender need not be signed but if required by law to be signed, or if signed when not so required, it can be signed by any officer of the Lender.

- 20.2 A notice, statement or demand from the Lender will be considered to have been received by you:
- (a) if left at your address, on the date delivered or the date it bears, whichever is the later;
  - (b) if sent by post, on the date it would have been delivered in the ordinary course of post or the date it bears, whichever is the later; and
  - (c) if sent by facsimile or other electronic

transmission, on the date it is taken to have been received under section 14A of the *Electronic Transactions Act 1999* (Cth), which will generally be the date it bears or the date the transmitting machine reports it was sent, whichever is the later.

- 20.3 You may opt-in to receive electronic communications from the Lender. If you do, notices will be emailed to you where permitted by law.

## 21. Anti-money laundering

- 21.1 You represent and warrant that the payment of monies in relation to this Agreement in accordance with your instructions by the Lender will not breach any laws in Australia.
- 21.2 You agree that the Lender may delay, block or refuse a payment, without liability, in circumstances where the Lender believes, on reasonable grounds, that:
- (a) making a payment may breach any law in Australia or any other country;
  - (b) the transaction involves any person that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by Australia, the United States, the European Union or any country;
  - (c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct.
- 21.3 You must provide all information to the Lender which it reasonably requires in order to manage anti-money laundering or counter terrorism financing and economic trade sanctions risk or to comply with any laws or regulations in Australia or any other country.

## Part C – Security Terms and Conditions

### 22. The Security the Lender requires over the Goods

- 22.1 In consideration of the Lender agreeing to provide the Loan, you grant to the Lender a PPSA Security Interest in the Goods and in all other chattels which are acquired in substitution for any item or items of the Goods to secure the punctual payment of the Secured Moneys and the performance of your obligations under this Agreement. This Security Interest is a charge. To the extent that the PPS Act does not apply, you as a beneficial owner assign to the Lender, by way of legal mortgage, all your right, title and interest, present or future, to and in the Goods (and in all other chattels which are acquired in substitution for any item or items of the Goods) and your rights at any time in connection with them, as security for the punctual payment of the Secured Moneys and the performance of your obligations under this Agreement.
- 22.2 If you do not have legal and beneficial title in the Goods at the time you sign the Schedule you must do everything necessary to obtain such title as soon as possible and you agree that, when you do, to the extent that the PPS Act does not apply, such title shall vest in the Lender as mortgagee immediately that the Goods are purchased or delivered to you or you deal with them in any way, whichever occurs first.
- 22.3 You represent and warrant that you have or will have as soon as you acquire the Goods, good title to the Goods and that the Goods are, or will be when acquired, free from any other Security Interest.
- 22.4 Even though you have granted a Security Interest and/or mortgaged the Goods (as applicable) to the Lender, you may keep possession of them subject to the provisions of this Agreement.
- 22.5 You are solely responsible for selecting the Goods. In selecting, examining and accepting the Goods, you represent and warrant to the Lender that you have satisfied yourself as to the quality, suitability, safety and fitness for purpose of the Goods. To the full extent permitted by the ASIC Act, the ACL and other applicable laws, you indemnify the Lender against all loss suffered or incurred by the Lender or claimed by any person directly or indirectly from the Lender relating to the Goods or the use of the Goods, except to the extent caused or contributed by the fraud, negligence or wilful misconduct of the Lender or its officers, employees, contractors, agents or receivers.

### 23. Access by the Lender to the Goods

23.1 You must, subject to the requirements of any other applicable legislation:

- (a) notify the Lender upon demand of the location of the Goods;
- (b) authorise the Lender and its agents to enter any premises owned or occupied by you, and must procure access for the Lender and its agents to any premises not owned or occupied by you where the Goods are kept, for the purpose of:
  - (i) inspecting the state and condition of the Goods; and
  - (ii) fixing identifying plates or marks on or to the Goods.

If we access premises, we will seek to give reasonable notice to you and access during business hours, unless we have reason to believe that giving of such notice, or access only during business hours, would prejudice our ability to protect our rights under this Agreement.

### 24. Releasing the Security

When the Loan and all other amounts outstanding under this Agreement have been paid and, if there is no outstanding breach of this Agreement, the Lender will, on request, release the Secured Property from the relevant Security if the Lender is satisfied that there is no prospect that money will become owing, actually, contingently or prospectively, by you to the Lender for any reason including, without limitation, because a payment to the Lender by any person could be voided under any law relating to insolvency.

### 25. Things you must do in relation to the Goods

You must:

- (a) keep the Goods in your possession or control at all times and ensure that, when not in use, the Goods are kept at the location specified in the Secured Loan Schedule or such other location you notify to the Lender in advance which is approved by the Lender (with such approval not to be unreasonably withheld);
- (b) keep the Goods in good repair and condition and keep them serviced in accordance with any manufacturer's recommendations;
- (c) if the Goods are damaged or require service, repair or refurbishment at any time during the term of this Agreement:
  - (i) service, repair or refurbish the Goods on the condition that no Security Interest in the Goods

- arises in favour of the person effecting the service, repair or refurbishment; or
- (ii) make full and clear payment for the service, repair or refurbishment so that no Security Interest in the Goods arises in favour of the person effecting the service, repair or refurbishment.

In either of the above cases, you do not, and are not taken to, have any authority to pledge the Lender's credit and create any Security Interest over the Goods for repairs or otherwise;

- (d) tell the Lender if the Goods are stolen, lost, defective or seriously damaged;
- (e) pay on time all moneys payable to any authority in connection with the Goods (including registration fees and penalties);
- (f) comply with all laws and requirements of authorities and any other obligations you may have in connection with the Goods or their possession or use; and
- (g) if the Goods include software, then you must ensure that you have a valid licence to use such software.

## 26. Things you must not do in relation to the Goods

You must not:

- (a) take the Goods outside of Australia without the Lender's prior written consent;
- (b) conceal the Goods or refuse to tell the Lender where the Goods are located;
- (c) alter the Goods or any identifying number or mark on the Goods without the Lender's prior written consent;
- (d) sell, lease, dispose of, bail or otherwise part with possession of, or grant a Security Interest in the Goods or allow anyone to take an interest in it (or purport to do any of those things), without the Lender's prior written consent;
- (e) do anything or allow any state of affairs to continue to exist which would give the Lender reasonable grounds to believe that either you intend to do any of the things referred to in any of the other paragraphs of this clause 27 in relation to the Goods without the Lender's consent or that urgent action is necessary to protect the Goods; or
- (f) use the Goods or allow the Goods to be used for any illegal or improper purpose.

## 27. What you must do about insurance

27.1 You must, take out and maintain in respect of the Goods:

- (a) compulsory third-party personal injury insurance (if applicable); and
- (b) comprehensive insurance against fire, theft, accident and any other risk against which a prudent person owning the Goods would insure against.

27.2 The insurance must:

- (a) note the Lender's interest as secured party;
- (b) be on terms, conditions, exceptions and for an amount reasonably satisfactory to the Lender; and
- (c) be with an insurer approved by the Lender acting reasonably.

27.3 You must produce evidence of current insurance cover promptly after the Lender asks for it.

27.4 You must:

- (a) ensure that the insurance cover is not reduced or cancelled;
- (b) ensure that you pay all premiums payable on or before the due date and produce proof of payments to the Lender promptly following its demand;
- (c) ensure that you do not do, suffer or omit any act, matter or thing that may contravene any term of insurance or could permit an insurer to decline a claim; and
- (d) notify the Lender if you do anything described in this clause 27.4 occurs or is likely to occur.

## 28. Insurance claims

28.1 You agree to use or hold proceeds you receive from an insurance claim as the Lender may direct and in the absence of a direction, you agree to ensure that proceeds from an insurance claim are:

- (a) used to replace or repair the Goods; or
- (b) paid to the Lender (in which event the Lender may apply the proceeds towards repairing, reinstating or replacing the Goods, or satisfying your liability under this Agreement, at its discretion).

28.2 You must notify the Lender if an insurance claim is refused either in part or in full.

28.3 If the Lender notifies you, the Lender may take over your rights to make, pursue or settle an insurance claim. The Lender may exercise those rights in any manner the Lender decides (acting reasonably). You appoint the Lender as your attorney to recover or compromise any claim, loss or damage under the relevant insurances and to give effectual releases and receipts.

**29. PPS Act**

- 29.1 This clause 29 applies in respect of each PPSA Security Interest granted by you under this Agreement.
- 29.2 The Lender may, at your expense, register any PPSA Security Interest granted under this Agreement on the PPS Register in any manner it chooses. You must provide the Lender with any information it reasonably requires for the purposes of effecting such registration.
- 29.3 For the purposes of section 157(3) of the PPS Act, you irrevocably and unconditionally waives its right to receive any notice from the Lender in connection with the registration of a PPSA Security Interest arising under this Agreement.
- 29.4 You agree to take such steps as the Lender reasonably requires to perfect and otherwise ensure the enforceability and first ranking priority of any Security Interest granted under this Agreement, including by:
- (a) obtaining and giving consents;
  - (b) producing and providing receipts;
  - (c) attending to the signing of documents or procuring the signing of documents;
  - (d) facilitating the registration of any PPSA Security Interest on the PPS Register;
  - (e) facilitating the giving of notice to any person, including any person who also has, or appears to have, a Security Interest over property which is the subject of a Security Interest under this Agreement;
  - (f) facilitating the exercise of our right in enforcing any Security Interest; and
  - (g) enabling the Lender to register the power of attorney given in clause 32 or a similar power.
- 29.5 To the extent that this Agreement gives rise to a Security Interest which secures the payment or performance of an obligation, you and the Lender agree that for the purposes of section 115 of the PPS Act the following sections of the PPS Act will not apply:
- (a) section 95 (notice by secured party of removal of accession);
  - (b) section 96 (when a person with an interest in the whole may retain an accession);
  - (c) section 121(4) (notice to grantor of enforcement of Security Interest in liquid assets);
  - (d) section 125 (obligation of secured party to dispose of or retain collateral after seizure);
  - (e) section 130, to the extent that it requires us to give any notice to you (notice by secured party of disposal of collateral);
- (f) section 132(3)(d) (obligation of secured party to show amounts paid to other secured parties in statement of account);
  - (g) section 132(4) (statement of account by secured party if it does not dispose of collateral within prescribed period);
  - (h) section 142 (redemption of collateral); and
  - (i) section 143 (reinstatement of security agreement).
- 29.6 Subject to clause 19 and section 275(7) of the PPS Act, you and the Lender agree not to disclose:
- (a) any information of the kind described in section 275(1) of the PPS Act, including:
    - (i) a copy of this Agreement;
    - (ii) information about the amount or the obligation secured by any Security Interest created by or under this Agreement and the terms of such payment or performance at any time; or
    - (iii) information about property the subject of any Security Interest at any time,
- except:
- (b) to its officers, employees, legal and other advisers and auditors;
  - (c) with the consent of the other party or parties;
  - (d) if the disclosure is necessary to comply with any applicable law (other than section 275(1) of the PPS Act), the rules of any securities or stock exchange or an order of a court or tribunal and the other party is given prior notice of the disclosure; or
  - (e) to the Lender's assignees or funders.
- 29.7 Your right to deal, for any purpose, with any property which is the subject of a Security Interest, other than by or through a controller appointed under this Agreement, immediately ceases on any Security becoming enforceable.
- 29.8 Upon or at any time after the occurrence of an Event of Default (and, in relation to an Event of Default which provides for a grace period, the expiry of the relevant grace period), we may:
- (a) appoint any person or any 2 or more persons jointly, or severally, or jointly and severally to be a receiver or a receiver and manager of the Secured Property;
  - (b) remove any receiver and on the removal, retirement or death of any receiver, appoint another receiver; and
  - (c) fix the remuneration and direct payment



of that remuneration and any costs, charges and expenses of the receiver out of the proceeds of any realisation of the Secured Property.

### Security interest in chattel paper

29.9 If a Security Interest in connection with the Goods in the form of chattel paper is held by you, or arises in your favour (whether or not as a result of your breach under this Agreement), you grant a Security Interest in the chattel paper and its proceeds (**Chattel Paper**) to the Lender for the purpose of securing any money that you owe to the Lender under or in connection with this Agreement.

29.10 The Security Interest created by clause 29.9 is a charge and you must not transfer, dispose of or otherwise deal with the Chattel Paper or allow another Security Interest to exist in it without the Lender's prior written consent.

29.11 You must provide the Lender all original documents of title comprising the Chattel Paper and any other documents relating to the Chattel Paper that the Lender reasonably requests.

## 30. Enforcement of Security Interests

30.1 Upon the occurrence of an Event of Default (and, in relation to an Event of Default which provides for a grace period, the expiry of the relevant grace period), each Security Interest under this Agreement becomes immediately enforceable.

30.2 Upon the occurrence of an Event of Default (and, in relation to an Event of Default which provides for a grace period, the expiry of the relevant grace period), the Secured Money is immediately due and payable by the Borrower.

30.3 Subject to clause 30.6, each receiver appointed under clause 29.8 is the agent of the Borrower.

30.4 While the receiver is the Borrower's agent, the Borrower is responsible for the acts, defaults and remuneration of the receiver which has been appointed in respect of the Secured Property.

30.5 Subject to any express exclusion by the terms of the receiver's appointment, a receiver appointed in respect of any Secured Property has, in addition to any powers conferred on the receiver by applicable law, and whether or not in possession of the Secured Property or any part of it, the following powers:

- (a) to manage, enter into possession or assume control of any of the Secured Property;
- (b) to sell or concur in selling any of the Secured Property to any person:
  - (i) by auction, private treaty or tender;
  - (ii) on such terms and special conditions as the Lender or the

receiver thinks fit;

(iii) for cash or for a deferred payment of the purchase price, in whole or in part, with or without interest or security;

(iv) in conjunction with the sale of any property by any other person; and

(v) in one lot or in separate parcels;

(c) to grant to any person an option to purchase any of the Secured Property;

(d) to do anything to manage or obtain income or revenue from any of the Secured Property including operating any bank account;

(e) to exercise any of your rights, powers and remedies over or in connection with the Secured Property and any other powers the Lender may confer in writing on the receiver;

(f) to give valid discharges for purchase moneys or other consideration payable in respect of the disposal of the Secured Property; and

(g) to do anything necessary or incidental to the exercise of any power of the receiver.

30.6 The power to appoint a receiver under clause 29.8 may be exercised even if, at the time an Event of Default occurs or at the time a receiver is appointed, an order has been made or a resolution has been passed for the winding up of the Borrower. If for any reason, including operation of law, a receiver appointed in such circumstances or appointed at any other time, ceases to be the agent of the Borrower as a result of an order being made or a resolution being passed for the winding up of the Borrower, then the receiver immediately becomes our agent.

30.7 Neither we nor any receiver is liable to the Borrower for any loss, liability, cost or expense arising (whether directly or indirectly) as a result of the exercise (or failure in the exercise) of any rights or power in connection with this Agreement (including by any agent, contractor or employee), other than where such loss, liability, cost or expense is the result of the fraud, negligence or wilful misconduct of us or our officers, employees, contractors, agents or receivers.

30.8 Our rights under this Agreement are cumulative with and not exclusive of our rights provided by law independently of this Agreement.

## 31. Application of sale proceeds

31.1 If the Lender is entitled under clause 12.2 to

exercise any or all of its rights under this Agreement including in respect of any Security, it may, subject to the requirements of any applicable legislation, take possession of and sell the Secured Property and apply the sale proceeds towards satisfaction of your liability under this Agreement as follows:

- (a) firstly, to pay all reasonable costs incurred by the Lender incidental to the attempted or actual sale or disposal of the Secured Property, including expenses of storage while awaiting sale or disposal;
- (b) secondly to pay interest due and payable under this Agreement (including any interest applied after a court order or judgment is obtained);
- (c) thirdly to pay the Loan Balance and any other amount owed under this Agreement; and
- (d) fourthly, to pay any remaining amount to you or another person who may be beneficially entitled to the Secured Property or authorised to give receipts for the proceeds of the sale of the Secured Property.

### 32. Power of attorney

32.1 Until the later of the termination of this Agreement, or repayment in full of all amounts outstanding under this Agreement, you appoint the Lender, each of its directors, each employee authorised by the Lender and each receiver or agent under this Agreement, separately as your attorney to better secure the performance of your obligations under the Agreement. If the Lender asks, you must formally approve anything the Lender reasonably requires you to do under clause 32.2. You may not revoke these appointments.

32.2 Each attorney may:

- (a) do anything which you can do as owner of the Secured Property, in particular to protect the Lender's interest in the Secured Property and to enforce any insurance over the Secured Property;
- (b) delegate his or her powers (including this power) and revoke a delegation; and
- (c) exercise his or her powers even if this involves a conflict of duty or a personal interest.

32.3 The attorney will not be liable to you for anything done under this power, other than as a result of the attorney's fraud, negligence or wilful misconduct.

### 33. Guarantee and indemnity

33.1 In consideration of the Lender providing the Loan at the request of the Guarantor (and for other valuable consideration, the receipt of which is hereby acknowledged), the Guarantor unconditionally and irrevocably guarantees the punctual payment of all amounts payable by the Borrower ("**amounts guaranteed**") and the performance of all of the other obligations of the Borrower under this Master Secured Loan Agreement and each agreement entered into under it.

33.2 If the Borrower does not pay any amount guaranteed when due then the Guarantor must pay that amount to the Lender (or as the Lender directs) immediately upon demand by the Lender. If the Borrower defaults in the due and punctual performance of any of its other obligations under this Master Secured Loan Agreement (or any agreement entered into under it), the Guarantor must immediately perform, or procure the performance of, such obligations to the Lender's reasonable satisfaction.

33.3 The Guarantor unconditionally and irrevocably indemnifies the Lender and keeps the Lender indemnified from and against all losses, claims, liabilities, damages and reasonable costs and expenses the Lender reasonably incurs or suffers:

- (a) due to the Borrower's default under this Master Secured Loan Agreement (or any agreement entered into under it);
- (b) due to any of the Borrower's obligations being void, voidable or wholly or partially unenforceable;
- (c) if the Lender has to refund any monies paid previously by the Borrower and the Lender is unable to recover these payments;
- (d) due to any of the amounts guaranteed not being recoverable by the Lender from the Borrower or from the Guarantor as surety for any reason or any payment towards the satisfaction of the amounts guaranteed being set aside, in whole or any part; or
- (e) the amounts guaranteed not being paid to the Lender on the due date for any other reason.

33.4 If any transaction or payment relating to the amounts guaranteed is unenforceable or refundable, or an "ipso facto" stay occurs within the meaning given in the Corporations Act:

- (a) the Lender will be entitled against the Guarantor to all rights under this Guarantee that the Lender would have had if the transaction or stay had not occurred or the payment had not been

- received by the Lender; and
- (b) the Guarantor must do all things and sign all documents reasonably required to restore to the Lender its rights under this Guarantee immediately before that transaction, payment or stay.
- 33.5 Clause 33.4 is a separate obligation and is not to be restrictively interpreted by reason of the guarantee in clause 33.1. Neither is limited by reference to the other. The Guarantor's liability under clause 33.4 is that of principal debtor.
- 33.6 The indemnity in clause 33.4 is a continuing obligation and will only expire upon satisfaction of all of the Borrower's obligations under this Master Secured Loan Agreement (and each agreement entered into under it) provided that the Lender is satisfied that there is no prospect that money will become owing, actually, contingently or prospectively, by the Guarantor to the Lender for any reason including, without limitation, because a payment to the Lender by any person could be voided under any law relating to insolvency. The indemnity will not require the Guarantor to reimburse the Lender for any losses, costs, expenses or liabilities arising from the fraud, negligence, or wilful misconduct of its employees, representatives, officers, agents, or any receivers appointed by the Lender over any Secured Property.
- 33.7 The Guarantor must pay any amounts that become payable under this Guarantee in cleared and available funds without set off or deduction.
- 33.8 The obligation to pay the amounts guaranteed is not dependent on, and is not affected by:
- (a) the Lender granting of any time or indulgence to the Borrower or another person;
  - (b) the Lender compromising with or wholly or partially releasing the Borrower or another person from any obligations under this Master Secured Loan Agreement (or any agreement under it);
  - (c) any acquiescence, delay, acts, omissions or mistakes by the Lender;
  - (d) the Lender taking, varying, discharging or otherwise dealing with any Security or if such Security is determined to be ineffective, void or voidable;
  - (e) the Lender dealing with this Master Secured Loan Agreement (or any agreement under it) in any way ;
  - (f) the Borrower's incapacity, death or insolvency; or
  - (g) any delay by the Lender, anything
- which the Lender does or omits to do, or anything else which might otherwise cancel, prejudice or limit the Guarantor's obligations under this Guarantee.
- 33.9 If the Guarantor is a guarantor under a number of agreements with the Lender, each guarantee shall be an independent obligation.
- 33.10 This Guarantee is a continuing guarantee and indemnity for the whole of the amounts guaranteed and is not limited to any transaction or arrangement. The Guarantor's obligation to pay the amounts guaranteed is a primary obligation. The Lender is not obliged to enforce any right against any person or property or demand payment from the Borrower or any other person before demanding payment by the Guarantor of any amounts guaranteed.
- 33.11 So long as an amount payable under this Master Secured Loan Agreement (or any agreement under it) remains unpaid, the Guarantor must not, without the Lender's prior written consent in relation to any amounts owed under this Master Secured Loan Agreement (or any agreement under it) or paid or payable under this clause 33;
- (a) exercise any legal rights to claim to be entitled to the benefit of (in whole or in part and whether by way of subrogation or otherwise) another guarantee or mortgage, charge or other security given in connection with an amount payable under this Master Secured Loan Agreement (or any agreement under it);
  - (b) claim an amount from the Borrower under a right of indemnity;
  - (c) claim an amount in the Borrower's insolvency; or
  - (d) claim any contribution from any other guarantor of or provider of a Security Interest for any of the Borrower's obligations under this Master Secured Loan Agreement (or any agreement under it).
- 33.12 This Guarantee does not merge with or adversely affect any other guarantee and indemnity, Security Interest, mortgage, charge or other security, or right or remedy to which the Lender is entitled at any time or to any judgment or order which the Lender obtains against the Guarantor or the Borrower in respect of an amount payable under this Guarantee, this Master Secured Loan Agreement (or any agreement under it).
- 33.13 The Guarantor acknowledges:
- (a) having had the opportunity to seek independent legal advice before giving

- 33.14 this Guarantee; and  
(b) not being induced by the Lender to be a guarantor.
- 33.15 The Guarantor represents that he, she or it does not give this Guarantee as a trustee of a trust unless the Information Schedule otherwise indicates in which case, the Guarantor gives the representations and warranties contained in clauses 34.3(a) to (j) inclusive (with any necessary changes required by the context).
- 33.16 The Lender will:  
(a) use its reasonable endeavours to notify the Guarantor if the Borrower fails to pay any amounts payable by it under this Master Secured Loan Agreement (or any agreement under it) within 60 days of its due date for payment;  
(b) use its reasonable endeavours to provide to the Guarantor at least 5 Business Days' notice prior to the Lender commencing legal proceedings against the Borrower in relation to a breach by the Borrower of this Master Secured Loan Agreement (or any agreement under it), or prior to the Lender appointing a receiver to any assets of the Borrower; and  
(c) if there is more than one person comprising the Guarantor, use its reasonable endeavours to seek each such person's consent (such consent not to be unreasonably withheld) prior to the Lender giving a discharge or release of any such person from this Guarantee or any security given as security for the performance of the Borrower's obligations under this Master Secured Loan Agreement (or any Agreement under it), provided that the Lender will not be required to seek such consent if the Lender determines in its sole discretion that the circumstances render it inappropriate to obtain such consent.
- 33.17 In the event this Agreement is terminated due to the Borrower's default, for valuable consideration and by way of security, the Guarantor irrevocably appoints the Lender as his, her or its attorney for the purpose of taking such steps as are necessary to give effect to this clause 33 and any Security.
- 33.18 This Guarantee shall operate as a deed and binds each of the persons executing this Master Secured Loan Agreement as a Guarantor notwithstanding that one or more of the persons named as a Guarantor does not execute or is not or ceases to be bound by this Guarantee, or the Lender does not execute or only subsequently

executes this Master Secured Loan Agreement.

### 34. Trust Provisions

- 34.1 The provisions of this clause 34 only apply if the Borrower is a trustee of a trust.
- 34.2 Your liability as Borrower under this Agreement is not affected by the fact that you entered into this Agreement as a trustee or corporate trustee.
- 34.3 If you act as trustee of a trust when entering into this Agreement, you represent and warrant that:  
(a) the Trust is a valid and subsisting trust as at the date of this Agreement and full particulars of the Trust were disclosed to the Lender prior to the execution of this Agreement;  
(b) all of the powers and discretions conferred on you as trustee of the Trust Property are, at the date of this Agreement, capable of being validly exercised by you as trustee of the Trust Property (notwithstanding any conflict of interest which may arise for you as trustee in performing obligations under this Agreement) and no action has been taken to vary or revoke those powers and discretions and the covenants, undertakings, and agreements given by you to the Lender are so given pursuant to the powers contained in the Trust Deed;  
(c) you are the sole trustee and you have the full power to enter into this Agreement and are under no notice of an intention to replace you as trustee;  
(d) this Agreement shall be binding and enforceable against you, as trustee of the Trust and against the Trust Property;  
(e) nothing contained or implied in this Agreement or in any notification given or deemed to be given to the Lender by any person will:  
(i) require the Lender to take any action or prevents the Lender from entering into this Agreement with you as trustee;  
(ii) prejudice the Lender or limit the Lender's rights or remedies against you, the Trust Property or any beneficiaries of the Trust;  
(f) the Lender may exercise all the rights, powers, authorities and discretions conferred by this Agreement or implied by law or in equity upon the Lender as secured party or mortgagee of the

- (g) Goods;  
entering into this Agreement is authorised under the Trust Deed and is considered due and proper activity of the Trust;
- (h) you have a right to be fully indemnified out of the Trust Property for obligations and liabilities undertaken by you as trustee under this Agreement;
- (i) no default has occurred or, having occurred, is subsisting under the Trust Deed;
- (j) no vesting date for the Trust Property has been determined; and
- (k) you will not, without our prior written

consent (such consent not to be unreasonably withheld), permit any action to be taken which may be adverse to our rights in the Goods including a change of the trustee, capital reduction in the corporate trustee, amendments to the Trust Deed, encumbering the Goods or breach the Trust Deed.

34.4 You expressly grant the Lender, and authorise the Lender to exercise, the right of subrogation to you and to take action against any assets of the Trust in the event the Lender has a right to take action against you and such action fails because of the fact that you are a trustee.



By submission of this Secured Loan Schedule in accordance with the Master Secured Loan Agreement between A.C.N. 603 303 126 Pty Ltd (ABN 98 603 303 126) of Level 8, 360 Collins Street, Melbourne VIC 3000 ("**Lender**", "**we**" or "**us**") and the Borrower named below ("**you**" or "**Borrower**"), you offer ("**Offer**") to obtain finance from the Lender for your acquisition of the Goods specified below and to grant to the Lender a Security Interest in such Goods. Upon (and subject to) the Lender signing this Secured Loan Schedule, a secured loan agreement will come into effect between you and the Lender on the terms set out in this Secured Loan Schedule (including any special conditions set out in or annexed to this Secured Loan Schedule) and on the Terms and Conditions contained in the Master Secured Loan Agreement ("**this Agreement**").

Terms that are defined in the Master Secured Loan Agreement but which are not defined in this Secured Loan Schedule have the same meaning as in the Master Secured Loan Agreement.

<b>Account Number</b>	
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<b>Parties</b>	
Borrower (" <b>you</b> ")	xxxxx
Guarantor	xxxxx
Lender	A.C.N. 603 303 126 Pty Ltd (ABN 98 603 303 126) of Level 8, 360 Collins Street, Melbourne VIC 3000.

  

<b>Loan Amount and Disbursement</b>	
Asset Price	\$xxx
Less Deposit (where applicable)	\$xxx
Loan Amount	\$xxx
Interest charges	\$xxx
Total Amount Payable	\$xxx

  

<b>Other Details</b>	
Term	xx months from the Commencement Date
Payments	\$xxx per Payment Interval
Payment dates	<p><b>[If payments in Advance:]</b> The first Payment is due on the Commencement Date of [insert date]. Subsequent Payments are due on the same day of each subsequent Payment Interval throughout the Term.</p> <p><b>[If payments in Arrears:]</b> The first Payment is due one <b>week/month</b> after the Commencement Date of [insert date]. Subsequent Payments are due on the same day of each subsequent Payment Interval throughout the Term.</p>
Number of Payments during the Term	xxx
Payment Intervals	<input type="checkbox"/> Monthly <input type="checkbox"/> Weekly
Fees and charges	<p>Establishment fee: \$ , payable on the Commencement Date.</p> <p>Account keeping fee: \$ per Payment Interval, payable at the same time that each Payment is due.</p> <p>Other fees and charges are as set out in the Fee Charges Schedule prevailing from time to time.</p>

  

<b>Goods</b>

### Business Purpose Declaration

I/We declare that the credit to be provided to me/us by the credit provider is to be applied wholly or predominantly for:

- business purposes; or
- investment purposes other than investment in residential property.

### IMPORTANT

You should **only** sign this declaration if this loan is wholly or predominantly for:

- business purposes; or
- investment purposes other than investment in residential property.

By signing this declaration you may **lose** your protection under the National Credit Code.

Signed on behalf of the Borrower:

By (xxxxx) \_\_\_\_\_ Date: \_\_\_\_\_

By (xxxxx) \_\_\_\_\_ Date: \_\_\_\_\_

Note:

1. The credit provider is A.C.N. 603 303 126 Pty Ltd (ABN 98 603 303 126).
2. The "credit" comprises the Loan Amount referred to in the above Secured Loan Schedule to this Agreement.

### Borrower Signatures

Signed on behalf of the Borrower:

By \_\_\_\_\_ Date: \_\_\_\_\_ Name of Signatory: \_\_\_\_\_

By \_\_\_\_\_ Date: \_\_\_\_\_ Name of Signatory: \_\_\_\_\_

### Lender's acceptance of your offer

Signed for and on behalf of A.C.N. 603 303 126 Pty Ltd (ABN 98 603 303 126):

Signature of authorised representative: \_\_\_\_\_ Date: \_\_\_\_\_

**Guarantor Acknowledgement**

- You acknowledge and agree that the guarantee and indemnity given by you under the Master Secured Loan Agreement secures the performance of the Borrower's obligations under each secured loan agreement entered into under the Master Secured Loan Agreement, including the secured loan agreement arising under this Secured Loan Schedule.

**Guarantor**

Signed by the Guarantor: (xxxxx) \_\_\_\_\_ Date: \_\_\_\_\_

Signed by the Guarantor: (xxxxx) \_\_\_\_\_ Date: \_\_\_\_\_

You should keep a copy of this Agreement for your records.