



Thank you for the opportunity to present you with our Chattel Mortgage Proposal Forms.

Howard Equipment Finance has an easy **3 STEP** process. We use simple finance documents that combine an application and loan agreement together to simplify the process of applying for funding. The result is an easier & quicker finance transaction for you.

Please follow the below instructions carefully to ensure you avoid any delays.

(A) Chattel Mortgage Proposal

Insert the dealership contact details & Howard Equipment Finance Quotation number you are accepting on the top line of the proposal form.

Ensure you insert all your Borrower details including entity name, ABN, full individual names for each of the Partners or Company Directors, date of birth & license number. The business details, historical income and equipment sections must be filled in before proceeding.

All parties need to sign in the Customer Signing Section.

Authorised Company Directors need to also sign in the Guarantor Section near the bottom of the page.

(B) Privacy Act Form

All parties involved need to sign in the Customer Signing Section to enable a standard credit check.

(C) Direct Debit Form

Your Bank Account details must be completed for repayments to be automatically withdrawn on the due dates. Appropriate signatories to this bank account need to sign in the Customer Signing Section.

(D) Statement of Assets & Liabilities

All parties need to complete this form detailing the all of Personal Assets & Liabilities they have ownership over (such as House & Mortgage etc). Please sign the form in the Customer Signing Section.

(E) Business Use Declaration (not applicable for Company Borrowers)

Only Individual Borrowers and Partnerships need to complete this form confirming that the equipment is to be used predominantly for business purposes. Please sign the form in the Customer Signing Section.

(F) Standard Terms

The Standard Terms on our Chattel Mortgage Agreement are attached for your records.

STEP (1) Once you have checked that all necessary information has been provided, please fax the completed paperwork to your dealership for checking and processing with Howard Equipment Finance.

STEP (2) Settlement can occur if a credit approval is granted, conditions are met & delivery is arranged.

STEP (3) Post all loan documentation to Howard Equipment Finance – PO Box 1540 Sydney NSW 2001.

For assistance with the documentation, please speak with your local dealership or phone our Howard Equipment Finance Sales Desk on 1800 196 301.



Howard Equipment Finance

A division of De Lage Landen Pty Ltd (ABN 20 101 692 040)
GPO Box 1540 SYDNEY NSW 2001 AUSTRALIA
PHONE 1800 196 301 / FAX 02 9113 5222

CHattel MORTGAGE PROPOSAL TAX INVOICE

A0005-5.0_CM_Proposal_Howard

Dealer: _____ Dealer contact: _____ Phone no: _____ Quote no: _____
This proposal is for a Chattel Mortgage Agreement and the Standard Terms referred to herein are the Chattel Mortgage Agreement Standard Terms Version A0006-5.0_CM_T&C_Howard.

CUSTOMER

Entity type: Individual Partnership Company Trust Other (specify): _____

Customer: _____ ABN: _____

Trust name: _____ Trading name: _____ Contact name: _____

Date(s) of birth: _____ Drivers licence no(s): _____

Address (equipment location): _____

Postal address: _____ Email: _____

Phone no: _____ Fax no: _____ Mobile no: _____

Bank: _____ Branch: _____ Are you an existing Howard customer? _____

Reference: _____ Accountant: _____ Accountant phone no: _____

PARTNERS / DIRECTORS (GUARANTORS)

Name	Address	Home phone	Date of birth

BUSINESS

Principal business activity (if farming, please complete details below):

Land area	Crops (type and area)	Livestock (type and no.)	How long have you been involved in your principal business activity?
Owned:	ha	ha	hd
Leased:	ha	ha	hd
Total:	ha	ha	hd

How long have you owned/leased your current property? _____
 What is your average annual business turnover (last 3 yrs)? \$ _____
 What is your average annual other turnover (last 3 yrs)? \$ _____

EQUIPMENT

Type: _____ Brand: _____ Model: _____

Year of manufacture: New Used Hours (if used): _____

Dealer invoice no.: _____ Est. delivery date: _____

FINANCE

Selling price (inc. GST of \$ _____): \$ _____	Fees payable at settlement (only complete if fees &/or stamp duty are not financed):
Less deposit/trade-in: \$ _____	Fees: \$ _____ Stamp duty: \$ _____
Plus financed stamp duty: \$ _____	For companies a lodgement fee of \$165.00 (incl. \$15.00 GST) is payable at settlement
Plus financed fees: \$ _____	Other fees: Dishonour fee: \$55.00 (incl. \$5.00 GST) per dishonour
Total amount financed: \$ _____	Discharge fee: \$110.00 (incl. \$10.00 GST) per security at termination

TERMS & PAYMENTS

The loan term is the period of time specified as the term in the quote identified by the above Quote number, starting from (and including) the date of our acceptance below. The instalment amounts and any balloon payment amount are as detailed in the quote. The commencement date and all payment dates shown in the quote are estimates only and will change to the extent that the date of our acceptance differs from the commencement date specified in the quote (usually due to an earlier or later delivery of the Goods) – see "When and how you pay" in clause 4 of the Standard Terms. Unless you nominate another date, the actual payment date for instalments and any balloon payment is the same day of the month as the acceptance date. **All Payments are to be made by Direct Debit.**

CUSTOMER SIGNING

I/We declare that the credit to be provided to me/us by De Lage Landen Pty Ltd trading as Howard Equipment Finance (**Howard Equipment Finance**) is to be applied wholly or predominantly for business or investment purposes (or both). **Important: You should not sign this declaration unless this loan is wholly or predominantly for business or investment purposes. By signing this declaration you may lose your protection under the Consumer Credit Code. Where the Customer is a company, the signatories will sign in accordance with section 127(1) of the Corporations Act 2001 (Commonwealth) by authority of its directors. Where the Customer is a Partnership, the partner signing does so under authority from the other partners.** By signing this proposal, I/we offer to borrow the loan amount on the terms set out in this Chattel Mortgage Proposal and the Standard Terms: and we acknowledge and agree that:
 (a) you may introduce a third party for the purposes of arranging, maintaining and administering insurance arrangements for the goods.
 (b) remuneration may be paid to the third party for offering services or putting in place in the insurance arrangements and will be calculated by reference to the goods and its value.
 (c) the amount of the benefit paid to the third party together with our fees, expenses and charges may be taken into account in calculating the Insurance Charge referred to in clause 9 of the Standard Terms.

I/We certify that all of the information provided in the whole of this proposal and supporting information is true and accurate and discloses my/our correct financial position, and I/we acknowledge it will be relied upon by Howard Equipment Finance to determine whether or not to accept my/our proposal for finance. I/we have never been declared bankrupt or assigned my/our estate for the benefit of creditors. I/we acknowledge that before signing I/we received and was/were given the opportunity to read a copy of the Standard Terms. I/we agree to notify Howard Equipment Finance promptly in writing if I/we change address. I/We declare that I/we will comply with our insurance obligations under the Standard Terms.

Signature: _____ Signature: _____ Signature: _____

GUARANTOR SIGNING

Where the Guarantor is a company, the person signing does so in accordance with section 127(1) of the Corporations Act 2001 (Commonwealth) by authority of its directors. I/We request Howard Equipment Finance to enter this agreement and agree to be bound by the terms of the Guarantee and Indemnity in the Standard Terms. I/We acknowledge that before signing this document, I/we received and was/were given the opportunity to read a copy of this document including the Standard Terms. Howard Equipment Finance has drawn my/our attention to conditions set out in the Guarantee and Indemnity in the Standard Terms. I/We acknowledge the recommendation from Howard Equipment Finance to obtain legal and financial advice before signing the document. I/We am/are satisfied that I/we am/are fully aware of the nature of the document and of the risks associated with signing it and I/we am/are freely and voluntarily signing this Chattel Mortgage Proposal as Guarantor(s). I/We agree to notify Howard Equipment Finance promptly in writing if I/we change address.

I received legal advice I did not receive legal advice I received legal advice I did not receive legal advice I received legal advice I did not receive legal advice

Reasons for not obtaining legal advice: _____ Reasons for not obtaining legal advice: _____ Reasons for not obtaining legal advice: _____

Signature: _____ Signature: _____ Signature: _____

PROPOSAL ACCEPTANCE

Howard Equipment Finance shall notify you in writing if your proposal has been accepted and the date of acceptance shall be the date on the acceptance letter. Accepted by Howard Equipment Finance Date: _____ Signature: _____



Howard Equipment Finance

A division of De Lage Landen Pty Ltd (ABN 20 101 692 040)
GPO Box 1540 SYDNEY NSW 2001 AUSTRALIA
PHONE 1800 196 301 / FAX 02 9113 5222

PRIVACY ACT CONSENT

A0007-5.0_Privacy_Howard

This Privacy Act Consent and Acknowledgement must be completed and signed by at least one Borrower/Guarantor before Howard Equipment Finance considers your proposal for equipment finance.

A. IMPORTANT INFORMATION

This section sets out important information about how De Lage Landen Pty Ltd trading as Howard Equipment Finance (**Howard Equipment Finance**) ABN 20 101 692 040 will use and disclose the information you have provided to it in connection with the customer's proposal for equipment finance. The disclosures, consents and acknowledgments in this form also apply to any other personal information we collect or have collected from you or any other person at any time in connection with the proposal or the finance (if granted).

The personal information you provide is collected by Howard Equipment Finance. You can contact Howard Equipment Finance by telephoning 1800 196 301 or writing to GPO Box 1540, Sydney NSW 2001. If you are a natural person, you can gain access to your personal information, subject to any limitations imposed by the Privacy Act 1988 or the National Privacy Principles under that Act.

Howard Equipment Finance collects your personal information for the purpose of assessing your proposal and, if we accept your proposal, providing and administering the finance. We also collect your information for the purpose of providing you with information that may be of interest to you and about other products and services offered by Howard Equipment Finance and its related entities (in which case we may disclose your information to those companies). If you do not agree to us using your information for this purpose, you may instruct us not to by telephoning us on 1800 196 301.

We also usually disclose your personal information to: organisations to whom we outsource our mailing, financial processing, information technology, data storage and other functions which assist us in providing you with financial services (eg. our valuers and solicitors); the insurers of the credit or equipment financed; State and Federal Government Authorities (eg. Office of State Revenue, ASIC); the intermediary who made the referral to us (we may pay commission from our own funds to the intermediary for making the referral); any entity for which Howard Equipment Finance may be acting as agent; the manufacturer(s) of the financed equipment, its distributors and its authorised dealers; the persons referred to in paragraphs 1-6 below; anyone you authorise.

If you do not give Howard Equipment Finance all of the information as required by the proposal, Howard Equipment Finance may refuse to consider the proposal or be unable to administer the finance (if granted).

B. PRIVACY CONSENT AND ACKNOWLEDGEMENT

In connection with this proposal and subsequent finance (if granted), you agree that Howard Equipment Finance may:

1. Give information about you to a credit reporting agency to allow that credit reporting agency to create or maintain a credit information file containing information about you. This information may include (where applicable): identity particulars (eg. your name, address, date of birth); the fact that you have applied for credit and the amount; the fact that Howard Equipment Finance is a credit provider to you; payments which are overdue more than 60 days and for which collection action has commenced; cheques drawn by you for more than \$100 which have been dishonoured more than once; advice that payments are no longer overdue; in specified circumstances, that in Howard Equipment Finance's opinion you have committed a serious credit infringement; that the credit provided to you by Howard Equipment Finance has been discharged.
2. Give to and seek from your accountant and any credit providers named in this proposal (or material provided with this proposal) or a credit report received from a credit reporting agency information about your credit arrangements including information contained in and with this proposal and any other information about your credit worthiness, credit standing, credit history or credit capacity ("Credit Arrangements Information"). You understand that this information may be used for the following purposes: to assess a proposal by you for credit; to assist you to avoid defaulting on your credit obligations; to notify and exchange information with other credit providers or any collection agent of ours if you are in default; to assess your credit worthiness; to assess whether to accept you as a guarantor of credit applied for (if applicable).
3. Get reports from a credit reporting agency or other business that provides information about credit worthiness to enable us to assess this proposal for credit, collect overdue payments and assess whether to accept you as a Guarantor (if applicable). These reports may contain: personal information about you in relation to this proposal for personal credit; personal credit information and commercial credit information about you in relation to this proposal for commercial credit; information about your commercial activities or credit worthiness in relation to this proposal for personal credit; other information in relation to your commercial credit activities.
4. Give Credit Arrangements Information to and obtain Credit Arrangements Information from: any of the other Borrowers, Associated Individuals and Entities; any guarantor or prospective guarantor of any obligations to Howard Equipment Finance under the proposed facility at any time; any person who has provided, provides or is considering providing financial accommodation to you or who has taken or may take any form of security from you including other related entities of Howard Equipment Finance and any entity for which Howard Equipment Finance may be acting as agent; any registered trade insurer providing insurance to Howard Equipment Finance, the persons and entities referred to in Part A of this Section; and any legal or financial adviser of a person referred to in this subparagraph.
5. Request a registered trade insurer to obtain a credit report about you from a credit reporting agency to assess whether to provide trade insurance to Howard Equipment Finance in relation to a proposal for commercial credit.
6. Disclose, use and obtain your personal information as set out in Parts A and B of this Section. You acknowledge that, if we accept your proposal, then this Consent and Acknowledgment will remain in force until the full amount owing by you to Howard Equipment Finance or companies related to it under any facility is repaid and all related accounts are closed.

C. SIGNATURE

We each certify that all of the information provided in connection with our proposal is true and accurate and discloses our correct financial position, and none of us have ever been declared bankrupt or assigned our estate for the benefit of creditors. Each of us consents to the matters set out in the Privacy Consent and Acknowledgment above.

We each acknowledge that we are signing this document in the same capacity as we have signed the Proposal, whether as Customer, Guarantor and/or an Associated Individual and Entity and whether as an individual, partner, director, trustee and whether on behalf of an individual, company, partnership or trust or otherwise. If we have signed the Proposal in more than one capacity, our single signature on this document is deemed to be our signature in each of those capacities.

SIGNATURES

We also usually disclose your personal information to: organisations to whom we outsource our mailing, financial processing, information technology, data storage and other functions which assist us in providing you with financial services (eg. our valuers and solicitors); the insurers of the credit or equipment financed; State and Federal Government Authorities (eg. Office of State Revenue, ASIC); the intermediary who made the referral to us (we may pay commission from our own funds to the intermediary for making the referral); any entity for which Howard Equipment Finance may be acting as agent; the manufacturer(s) of the financed equipment, its distributors and its authorised dealers; the persons referred to in paragraphs 1-6 below; anyone you authorise.

Signature: _____

Name:
(Block letters) _____

Date: _____

Signature: _____

Name:
(Block letters) _____

Date: _____

Signature: _____

Name:
(Block letters) _____

Date: _____



Howard Equipment Finance

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GPO Box 1540 SYDNEY NSW 2001 AUSTRALIA
PHONE 1800 196 301 / FAX 02 9113 5222

DIRECT DEBIT AUTHORISATION

A0008-5.0_DD_Howard

DIRECT DEBIT REQUEST DETAILS

Date:

Customer:

Name of Financial Institution:

Branch:

Name of account to be debited:

BSB No:

Account No:

I/We authorise De Lage Landen Pty Ltd trading as Howard Equipment Finance (**Howard Equipment Finance**) (User 279036) to debit my/our account, the details of which are provided above, through the Bulk Electronic Clearing System the amounts specified and such other amounts as are payable from time to time by me/us pursuant to all Hire Purchase Agreements, Lease Agreements, Rental Agreements and Chattel Mortgage Agreements entered into by me/us with Howard Equipment Finance. I/We acknowledge that this Direct Debit arrangement is governed by the conditions below and the Standard Terms of the Hire Purchase Agreements, Lease Agreements, Rental Agreements and Chattel Mortgage Agreements entered into by me/us with Howard Equipment Finance.

Signature of account holder

Signature of account holder

Date:

Date:

CONDITIONS OF THIS AUTHORITY TO ACCEPT DIRECT DEBITS

- Drawing arrangements.** Where the due date for payment is not a business day, we will draw from your nominated financial institution account on the previous business day. If you are uncertain as to when the debit will be processed to your account, you should inquire directly with your financial institution. If a drawing is dishonoured by your financial institution, a dishonour fee is payable and we reserve the right to charge interest in accordance with the Standard Terms. We reserve the right to cancel drawing arrangements if a drawing is dishonoured by your financial institution, and to arrange an alternate payment method.
- Altering the drawing arrangements.** We will give you at least 14 days notice in writing if there are changes to the terms of the drawing arrangements. Subject to the Standard Terms, you may alter the drawing arrangements. Such advice should be received by us at least 5 working days before the draw date for any of the following:
 - stopping an individual drawing;
 - deferring a drawing;
 - suspending future drawings;
 - altering the details for direct debit;
 - cancelling the drawings completely.

Such advice must be in writing to Howard Equipment Finance at the address below.

- Confidentiality.** We will keep information relating to your nominated financial institution account confidential, except where required for the purposes of conducting direct debits with your financial institution or determining any dispute relating to a drawing.
- Your obligations.** You must ensure your nominated account can accept direct debits. Direct debiting is not available on the full range of bank accounts. If in doubt, you should refer to your financial institution. You must ensure there are sufficient clear funds available in the nominated account to meet each drawing on the due date. You must advise us if the nominated account is transferred or closed, or the account details change. You must ensure that all required account holders on the nominated financial institution account have signed this form. You must confirm the account details by checking a recent statement from your financial institution. If you are unsure of any of these obligations please check with your financial institution before completing this form.
- In case of incorrect drawing** you should contact: Howard Equipment Finance (phone 1800 196 301 or fax 02 9113 5222), GPO Box 1540, Sydney NSW 2001. A response will be provided within 3 working days. If you are not satisfied with our reply you should contact your own financial institution who will investigate.



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ASSETS AND LIABILITIES

A0009-5.0_AL_Howard

Customer to complete and forward via fax to De Lage Landen Pty Ltd trading as Howard Equipment Finance (Howard Equipment Finance) on 02 9113 5222. Please attach your last 2 years financial statements or request your accountant to fax them to this number.

STATEMENT OF ASSETS AND LIABILITIES OF

Quote No:

Borrower Name(s):

ASSETS	
CURRENT ASSETS	
Livestock	
Sheep:	\$
Cattle:	\$
Others:	\$
Produce/Crop on Hand	\$
Cash in Bank	\$
Trade Debtors	\$
Public Company Shares	\$
Other Current Assets	\$
Total Current Assets	\$
NON CURRENT ASSETS	
Rural Properties	
Property Name	Value
	\$
	\$
	\$
Non-rural Properties	
Address/Type (e.g. residential, retail)	Value
	\$
	\$
	\$
Other Non Current Assets	
Plant/Machinery	\$
Long Term Investments	\$
Other Non Current Assets	\$
Total Non Current Assets	\$
TOTAL ASSETS:	\$

LIABILITIES	
CURRENT LIABILITIES	
Bank Overdraft	\$
Lease/HP due within 12 months	\$
Loans due within 12 months	\$
Trade Creditors	\$
Tax Liability	\$
Other Current Liabilities	\$
Total Current Liabilities	\$
NON CURRENT LIABILITIES	
Mortgage Details	
Lender	Balance
	\$
	\$
	\$
Other Term Loans (incl. family loans)	
Lender	Balance
	\$
	\$
	\$
Hire Purchase/Lease	
Lender	Balance
	\$
	\$
	\$
Other Non Current Liabilities	
	\$
Total Non Current Liabilities	\$
TOTAL LIABILITIES:	\$

I/We have read and understand the particulars which have been completed in this Statement of Assets & Liabilities which have been completed by me/us, or at my/our direction, and certify to the best of my/our knowledge that those particulars are true, complete and correct, and are to be relied upon by Howard Equipment Finance to determine whether or not to provide me/us with equipment finance.

Signature:

Name (block letters):

Date:

Signature:

Name (block letters):

Date:



BUSINESS PURPOSE DECLARATION

This is the Business Purpose Declaration to the Agreement between Howard Equipment Finance as a division of De Lage Landen Pty Limited ABN 20 101 692 040 of Level 20, 1 York Street, Sydney NSW 2000 ('us'), and

CLIENT Legal Name ('You') _____ ABN: _____

Business Address: _____

IMPORTANT

You should only sign this declaration if the goods are to be used wholly or predominantly for business purposes. By signing this declaration you may lose your protection under the National Credit Code.

Description of goods: _____

What percentage of the Goods use will be for Business Purposes? _____

How will the Goods be used for Business? _____

Note to Dealers: *If the replies to the above questions do not indicate the Goods are to be used wholly or predominantly for business purposes the transaction is a Consumer Agreement. De Lage Landen does not enter into Consumer Agreement transactions. A Consumer Agreement will not be accepted by De Lage Landen and the customer will need to seek alternative finance arrangements.*

I/we declare that the goods the subject of this Chattel Mortgage / Lease Agreement / Hire Purchase Agreement / Rental Agreement are to be used wholly or predominantly for business purposes.

I/we declare that I/we signed this declaration before entering into the Chattel Mortgage / Lease Agreement / Hire Purchase Agreement or Rental Agreement.

Signature

.....

Date / /

Signature

.....

Date / /

This offer consists of two documents: the Chattel Mortgage Proposal (A0005-5.0_CM_Proposal_Howard) and these Chattel Mortgage Agreement Standard Terms. If De Lage Landen Pty Ltd trading as Howard Equipment Finance (Howard Equipment Finance) accepts your offer then an agreement will come into existence on the terms of the Chattel Mortgage Proposal (A0005-5.0_CM_Proposal_Howard) and these Chattel Mortgage Agreement Standard terms. They should be read together.

1. WHAT WE LEND AND WHEN

We agree to lend you the loan amount (by paying it to the supplying dealer named in the proposal). However, we only have to lend you the loan amount if we have received (on terms satisfactory to us):

- (a) all securities and related documents (duly signed);
- (b) evidence of any insurance we require;
- (c) any other document or information we reasonably require;
- (d) and neither you nor a security provider is in default under this agreement or a security.

2. INTEREST CHARGES

Interest charges for each day are calculated at the daily percentage rate on the balance owing on your loan account for the end of that day. (The daily percentage rate is the interest rate for that day divided by 365). Interest charges accrue daily from and including the settlement date. We debit interest charges to the loan account (so increasing the balance owing on your loan account) every month on the same day of the month as the settlement date. However, if the settlement date is the 29th, 30th or 31st and a month does not have that many days, we debit them on the last day of that month. If the day when interest charges are due to be debited to your loan account is not a banking day, the interest charges are debited on the preceding banking day. For a period shorter than a month (for example, if you default), the interest charges for the period (up to and including the last day of the period) are debited on the last day of the period. If you are in default, the interest charges are higher (see below under "Higher interest charges"). In such a case we exclude from the balance owing on your loan account for the purpose of this part of clause 2 any amount on which interest charges are payable at the default rate under the "Higher interest charges" part of this clause 2 and charge interest instead on that amount under the "Higher interest charges" part of this clause 2.

Higher interest charges. We may charge a default rate of interest when payments are in default. The default rate equals 3% per annum above the prime floating rate published for the previous banking day by Rabobank Australia Limited, its successors and assigns. If there is no such rate published on the previous day, the rate is to be 3% per annum above our cost of funding that amount on that day. We may charge interest charges at the higher rate on any amount while it is overdue. These charges are payable monthly. We may add them to the balance owing on your loan account (so increasing that balance) on the same day as we debit normal interest charges. (This is known as "capitalising" or "compounding" the interest). You are then liable for default interest charges on the new amount overdue. Your obligation to pay on time is not affected by the provisions of this clause.

3. INTEREST RATE

The interest rate disclosed in the proposal is fixed for the whole loan term.

4. REPAYMENTS

What you must pay. You must repay us all amounts you borrow from us and you must pay us interest charges, all relevant government duties and charges and our fees and charges.

Repayments. You must pay the instalment amounts we require. The instalment amounts and balloon payment amount, if any, are as specified in the quote. We calculate the instalment amounts so that the loan amount, and all interest charges, and other fees and amounts we notify you as being included in the instalment amount which accrue or become payable during the loan term are repaid during the loan term. Under this method, the part of each instalment which repays the loan amount gradually increases throughout the loan term but instalments are equal as long as other fees and charges amounts included in the instalment amounts remain unchanged and all other amounts payable under this agreement are paid on time. However, the last instalment may be different, as it equals the total amount owing on the last day of the loan term. If the proposal indicates a separate balloon amount, the amount of principal will be reduced during the loan term more slowly than if that were not the case. The final instalment will satisfy a significantly higher proportion of the principal than all other instalments. Instalment amounts are rounded up to the nearest cent.

No deductions from payments. You must not withhold any repayment under this agreement, or make a deduction from

it for any reason including because:

- (a) the goods are damaged, do not operate, or are not in your possession; or
 - (b) you claim to have a set-off, counterclaim, or other right against us or any other person.
- If you are required to make any deduction or withholding in respect of taxes from any payment due to us under this agreement, you:
- (a) must pay the deduction or withholding to the relevant government authority by the due date;
 - (b) promptly give us any evidence we require to prove that the payment has been made;
 - (c) pay to us an additional amount (determined by us) required to ensure that after the payment of the deduction or withholding (and any tax on that additional amount), we receives a net sum (after tax) equal to the sum we would have received if the deduction or withholding had not been made; and
 - (d) indemnify us against any loss incurred by us due to your failure to comply with this clause.

When and how you pay. The commencement date (and all other dates) shown in the quote are estimates only – the settlement date may be on a day other than the commencement date shown in the quote (e.g. if the goods are delivered early or late or if there is some other delay in settlement). The actual commencement date will be the settlement date. You must pay your instalments and balloon payment on the dates or in the months shown in the quote, but if the settlement date is not the same as the commencement date specified in the quote, the due date (or month) of all the payments specified in the quote will be adjusted solely to reflect the change in the commencement date from that specified in the quote. The amount and frequency of your payments (and the intervals between them) will not change from those specified in the quote. If the settlement date is not the same as the commencement date specified in the quote, our settlement advice to you will include an updated quote containing details of the due date (or month) of your instalments and balloon payment over the loan term.

Unless you nominate another date, the actual payment date (i.e. the date in a month on which your instalments and any balloon payment are due) is the same day of the month as the settlement date. For example, if the settlement date is the 15th of the month, instalments are due on the 15th of each specified month. However, if the settlement date is the 29th, 30th or 31st of a month and the month when the payment is due does not have that many days, the payment is due on the last day of that month. If a date for payment of money under this agreement is not a banking day, the money must be paid on the preceding banking day. Amounts due on or before the settlement date must be paid by way of cheque. You must pay all other amounts which fall due under this agreement by way of Direct Debit. Once paid, these amounts are not refundable for any reason. You must pay us the total amount owing on the date the final instalment is due or, if you default, on the date it becomes due for payment under clause 10.

Indemnities. You indemnify us against any liability or loss arising from and any costs (including on account of funds borrowed, contracted for or used to fund any amount advanced to you or in connection with this agreement and legal fees and expenses) incurred in connection with:

- (a) our exercising a right under this agreement; or
- (b) our doing anything you should have done under this agreement; or
- (c) you or the guarantor not doing what you or the guarantor should have done under this agreement; or
- (d) our having to seize or store the goods; or
- (e) a person being injured or killed or property being damaged directly or indirectly by the goods or their use; or
- (f) a claim for patent, for trademark or copyright infringement, for strict liability, or for any other reason being made against us in connection with the goods or their operation;
- (g) a representation and warranty in this agreement proving to be incorrect. Each indemnity is a continuing obligation, separate and independent from your other obligations. Each indemnity continues after this agreement ends or is terminated. It is not necessary for us to incur expense or make a payment before we enforce a right of indemnity.

5. OTHER COSTS AND CHARGES

Enforcement expenses may become payable under this agreement and under any mortgage or other security in the

event of a breach.

You must pay us:

- (a) all fees and charges as indicated in the proposal and any changed or new fee or charge notified to you;
 - (b) an amount equal to any government charges and duties on receipts or withdrawals under this agreement, calculated in accordance with the relevant legislation. Without limiting this obligation, you must pay any stamp duty imposed on credit business. This is payable whether or not you are primarily liable for such charges and duties;
 - (c) for the avoidance of doubt and notwithstanding any other terms of this agreement, if we are liable to pay goods and services tax ("GST") as a result of supplying goods or anything else to you under this agreement, in addition to any other consideration payable under this agreement, you must pay us when we ask you for it, the amount of GST for which we are liable from time to time;
 - (d) when we ask, any reasonable costs in enforcing this agreement or any security after you are in default (including, in the case of a mortgage security, preserving and maintaining the property – such as by paying insurance, rates and taxes for the property); and
 - (e) when we ask, any losses arising from and any costs incurred in connection with you or a security provider not doing what you or the security provider should have done under this agreement or this agreement terminating early for any reason (including break costs on account of funds borrowed, contracted for or used to fund any amount payable by us in connection with this agreement).
- You authorise us to debit any of these amounts to your loan account. We may do so on or after the date we pay them or the date they become due or payable by you or us (whichever is earlier).

We may change the amount of any fee or charge or change how often they are charged or impose new fees and charges, at any time.

You must pay for anything that you must do under this agreement.

6. WHAT HAPPENS TO PAYMENTS WE RECEIVE?

We may use any payment we receive under or in accordance with this agreement to reduce the balance owing on your loan account or any other loan, leasing, hiring, or other financial arrangement with us or any of our related entities. After the total amount owing is paid, we may pay any remaining money to a person with a subsequent registered or unregistered mortgage, lien, trust or similar interest over the mortgaged goods without incurring liability to you.

7. WHAT YOU ACKNOWLEDGE AND DECLARE IN ENTERING INTO THIS AGREEMENT

About the agreement. You acknowledge that:

- (a) you have not relied on our skill or judgment in deciding to enter into this agreement; and
- (b) we are entitled to complete blanks and correct any obvious clerical error in this agreement.

You declare that:

- (a) neither you nor, if you are a corporation, any director or other person, breaches any law or any obligation to another person by signing this agreement or entering transactions or performing obligations under it and that all necessary authorisations to do so have been obtained; and
- (b) your obligations under this agreement are valid and binding and enforceable in accordance with its terms; and
- (c) you benefit by entering into this agreement and the transactions contemplated by it; and
- (d) all the information given by you or on your behalf (such as financial statements) is correct and not misleading; and
- (e) since the date the information was given there has been no change in your financial circumstances which may have a material adverse effect on your ability to meet your obligations under this agreement; and
- (f) you have not withheld any information that might have caused us not to enter into this agreement; and
- (g) you are not in default (see clause 10); and
- (h) you are solvent and able to pay your debts as they fall due; and
- (i) you have power to carry on your business and you are not in breach of any law or obligation (including taxation laws); and
- (j) there is no pending or threatened court or other proceeding affecting you except those in which a decision against you would be insignificant.

You must tell us whenever anything happens which would mean you could not truthfully repeat all the declarations in this document.

Unless you have told us otherwise, you do not enter into this agreement (and no guarantor enters into the guarantee and indemnity) as trustee of any trust or settlement.

Commission to brokers. You agree to our paying commission, fees or other remuneration to any broker, agent, dealer or other person who introduces you to us or us to you.

8. GENERAL MATTERS

Assignment. We may enter into this agreement as principal or agent. We may assign or otherwise deal with our rights under this agreement in any way we consider appropriate without getting your consent. You and the guarantor agree that we may disclose any information or documents we consider desirable to help us exercise this right. You and the guarantor also agree that we may disclose information or documents at any time to a person to whom we assign our rights under this agreement.

Our Certificates. We may give you or the guarantor a certificate about a matter or about an amount payable in connection with this agreement. The certificate is sufficient evidence of the matter or amount, unless it is proved to be incorrect.

9. GOODS MORTGAGE

This clause applies to the equipment described on the Dealer Invoice referred to in the Equipment section of the proposal.

By giving this mortgage you undertake certain obligations. You also give us rights concerning you and the goods – for example, if you do not comply with your obligations, in certain circumstances we may take possession of the goods, sell them and sue you for any remaining money you owe us.

You declare that you own the goods (or are in the process of becoming the owner), that there are no existing or proposed security interests (other than this one) affecting the goods and that all the information you have given in connection with this agreement (including this mortgage) is correct and not misleading.

Legal Mortgage. For the purpose of securing to us payment of the total amount owing, as legal and beneficial owner you transfer the goods to us by way of legal mortgage. You may require us to transfer the goods back to you when there is no total amount owing. If you do not already legally own the goods, you must do everything necessary to become the legal owner as soon as possible after the date of this mortgage. You also agree that as soon as you own the goods, this mortgage takes effect immediately when the first of the following events happens:

- (a) you behave in a way which acknowledges this mortgage; or
- (b) you use the goods; or
- (c) the goods are delivered or invoiced to you; or
- (d) you take possession of the goods; or e) you act as owner of the goods.

Possession. Even though you have mortgaged the goods to us, you may keep possession of them subject to this mortgage.

Looking after the goods and other obligations. You must:

- (a) keep the goods in good condition and correct any defect promptly; and
- (b) not do anything that might lower the value of the goods; and
- (c) tell us if the goods are stolen, lost, seriously damaged or defective; and
- (d) pay on time all money payable to any person in connection with the goods (including registration fees); and
- (e) keep the goods registered; and
- (f) comply with all laws and requirements of authorities and your other obligations in connection with the goods; and
- (g) deliver the goods to us if we are entitled to take possession of them under this mortgage; and
- (h) ensure that you are not in default under this mortgage; and
- (i) comply with any conditions we impose in connection with giving our consent under this mortgage.

Insurance. You must insure at all times against:

- (a) loss or damage to the goods caused by fire, theft or accident, up to the full insurable value of the goods; and
- (b) public liability for bodily injury or damage to property arising in connection with the goods for at least \$5 million or other amount we agree in writing. The insurances must:
 - (a) be in a form and substance and with an insurer satisfactory to us; and
 - (b) note our interest as mortgagee of the goods. You must not:
 - (a) do anything, or fail to do anything, which would allow the insurer to refuse or reduce a claim; or
 - (b) vary the insurances without our consent; or
 - (c) enforce, conduct, settle or compromise any claim without our consent. You must produce evidence of the insurance policies and payment of premiums whenever we ask for them.

Insurance Charge. If you do not give us evidence of insurance acceptable to us covering our interest in the goods you will be in breach of the terms of this agreement. In this case we will obtain insurance covering our interest in the goods from an insurer of our choice. This insurance will not cover you

against any risks. If we take out the insurance you will pay us an amount calculated by reference to our costs of taking out, acquiring and maintaining such insurance and our fees for our services in placing and maintaining such insurance (**insurance charge**). You will pay the insurance charge in instalments allocated, at our discretion, to some or all of the remaining instalment amounts and balloon payments, unless the total amount owing has become due for payment under clause 10, in which case any unpaid insurance charge is immediately payable by you. We will not be liable to you if we terminate any insurance coverage that we arrange.

Insurance claims. You must do your best to ensure that proceeds from an insurance claim, are:

- (a) used to replace or repair the goods; or
- (b) paid to us.

Dealing with the goods. You must get our written consent before you:

- (a) sell or part with possession of the goods; or
- (b) create another security interest over the goods or allow one to arise (including a lien for repairs or storage); or
- (c) garage or store the goods other than at the place stated in the proposal; or
- (d) alter any identifying marks (such as a serial number); or
- (e) deal in any other way with the goods, this mortgage or any interest in them.

Administrative matters. We may register this mortgage.

You must promptly do anything we ask (such as signing and producing documents, supplying information and getting documents completed and signed):

- (a) to provide more effective security over the goods for the payment of the total amount owing; or
- (b) to enable us to register this mortgage with the agreed priority (and, if required, to renew the registration); or
- (c) to enable us to exercise our rights in connection with the goods (including the right to take possession of them); or
- (d) to enable us to register the power of attorney in this mortgage or a similar power; or
- (e) to enable us (including our agents) to inspect the goods; or
- (f) to show whether you are complying with this mortgage. You must pay for anything that you must do under this mortgage.

Disposal of the goods is final. You agree that if we sell or otherwise dispose of the goods:

- (a) you will not challenge the acquirer's right to acquire the goods (including on the ground that we were not entitled to dispose of the goods or that you did not receive notice of the intended disposal) and you will not seek to reclaim the goods; and
- (b) the person who acquires the goods need not check whether we have the right to dispose of the goods or whether we are exercising that right properly.

Power of attorney. You appoint us, each of our authorised officers, each of our employees and each receiver under this mortgage, separately as your attorney. If we ask, you must formally approve anything they do under this power. You may not revoke these appointments. If you are in default or we have served a notice stating that you are in default, each attorney may:

- (a) do anything which you can do as owner of the goods (including selling or leasing or otherwise dealing with the goods and starting, conducting and defending legal proceedings in your name); and
- (b) delegate their powers (including this power) and revoke a delegation; and
- (c) exercise their powers even if this involves a conflict of duty or they have a personal interest in doing so.

10. IF YOU ARE IN DEFAULT

When are you in default? You are in default if:

- (a) you do not pay on time all amounts due under this agreement; or
- (b) you do something you agree not to do, or don't do something you agree to do under this agreement or a security; or
- (c) you give, or another person gives, us incorrect or misleading information in connection with this agreement or a security (including in the personal details in the proposal); or
- (d) we reasonably believe that you or another person has acted fraudulently in connection with this agreement or a security; or
- (e) you are or a security provider is in default under a security or this agreement; or
- (f) an event of default (however defined) occurs under any other loan, leasing, hiring or financing arrangement (including, without limitation, under financing arrangements entered into with Rabobank Australia Limited or any of its subsidiaries) to which you or any guarantor is a party or you or any guarantor repudiates such arrangement; or
- (g) you are or become insolvent or a security provider is or becomes insolvent; or
- (h) we believe on reasonable grounds that you have removed or disposed of any mortgaged goods, without our permission, or that you intend to do so; or
- (i) we believe on reasonable grounds that urgent action is necessary to protect any mortgaged goods; or
- (j) we believe on reasonable grounds that you or a security

provider's financial circumstances have changed in a way which may have a material adverse effect on your or a security provider's ability to meet your or the security provider's obligations under this agreement; or

- (k) your primary business changes substantially; or
- (l) the customer or guarantor are a company then the person or persons who at the date of this agreement have effective control of the customer or guarantor cease to have effective control of the customer or guarantor.

What can happen then? If you are in default, we may give you a notice stating that you are in default. If you do not, or cannot, correct the default within any grace period given in the notice or required by law (or if you are in default again for a similar reason at the end of that period), then at the end of that period and without further notice to you the total amount owing becomes immediately due for payment (to the extent it is not already due for payment). We may then sue you for that amount, or enforce any security, or do both. Unless required by law, we are not obliged to allow you any grace period in which to correct a default and the duration of any grace period given is to be determined in our absolute discretion. In enforcing any goods mortgage under clause 9, we may do one or more of the following in such order and at such times as we in (our absolute discretion) determine:

- (a) sue you for the total amount owing;
- (b) take possession of the goods;
- (c) remove personal possessions from the goods and either abandon them or store them without being liable to you (if we store them and you do not reclaim the possessions within one month after we notify you that we intend to sell them, we may dispose of them and use the proceeds towards paying the total amount owing);
- (a) do anything an owner of the goods could do, including selling or leasing them on terms we choose;
- (b) do anything else the law allows us to do as holder or grantee of the mortgage;
- (c) enter any place we believe the goods are held, in order to do any of the above;
- (d) give valid discharges for purchase money or other consideration relating to the disposal of the goods;
- (e) execute any transfer or other document we consider useful in exercising our rights under the mortgage; f) appoint a receiver to do any of those things.
- (g) Even after we take possession of the goods, we may allow you to take the goods back. If we do so, we are not to be taken as waiving any default under this clause.

Appointment and removal of Receiver

- (a) We will determine the terms of the receiver's appointment and the amount and basis of the receiver's remuneration.
- (b) We may remove any receiver we appoint and, if we want to, reappoint that person or appoint another person as a replacement.
- (c) Subject to paragraph (d) below, a receiver is the agent of you and not us. You, and not us, are responsible for anything a receiver does or fails to do in its capacity as receiver.
- (d) We may appoint a receiver even if an order is made, or a resolution passed, in relation to your winding-up. A receiver appointed in these circumstances may not, or may not in some respects, act as your agent.
- (e) Unless we expressly restrict a receiver's powers on appointment, the receiver will have the power, in addition to the powers the receiver has as a matter of law, to do everything we may do under this clause 10 (other than appoint a receiver or receiver and manager).
- (f) You must indemnify a receiver and each of the receiver's agents and employees against any claim or proceeding that is made, threatened or commenced, and any liability, loss, damage or expense (including legal costs on a full indemnity basis) and Taxes they incur or suffer in their capacity as receiver.
- (g) You must do everything a receiver asks you to do to help the receiver exercise its powers under this document.

How we may exercise our rights

- (a) We may exercise a right, remedy or power or give or refuse our consent in any way we consider appropriate.
- (b) we do not exercise a right, remedy or power at any time, this does not mean that we cannot exercise it later.
- (c) we are not liable for any loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right, remedy or power, whether or not caused by our negligence.
- (d) Our rights, remedies and powers under this agreement or the guarantee and indemnity are in addition to any other rights, remedies and powers provided by law independently of it.
- (e) Any termination under this agreement does not affect any other right or remedy we have for amounts due to us which remain unpaid.

11. TRUSTEES

If you or the guarantor are a trustee (in this clause "the Trustee"), the Trustee confirms that:

- (a) the Trustee is the only trustee of the trust and can sign this agreement or the guarantee and indemnity; and
- (b) the Trustee has signed this agreement or the guarantee and indemnity with the consent of all of the beneficiaries and for the benefit of all of the beneficiaries; and

- (c) the Trustee has the right to be indemnified out of the trust fund for all obligations it incurs under this agreement or the guarantee and indemnity; and
- (d) no action has been taken or proposed to remove the Trustee as trustee of the trust; and
- (e) and the Trustee has given us true (ie complete and up-to-date) copies of the relevant trust deed and other documents relating to the trust; and
- (f) the Trustee has complied with the trust deed; and
- (g) no action has been taken or proposed to terminate the trust.

As trustee the Trustee agrees:

- (a) to do everything necessary to bind the Trustee and its successors to this agreement or the guarantee and indemnity; and
- (b) to comply with the Trustee's obligations as trustee. As trustee, the Trustee must ensure that, without our consent:
 - (a) the Trustee will not retire, cease to act or be removed; and
 - (b) the trust is not terminated; and
 - (c) the trust deed is not changed; and
 - (d) the trust fund is not mixed with other property. As trustee the Trustee indemnifies us against any loss, costs, charges and expenses (including legal fees and expenses on a full indemnity basis) incurred in connection with the Trustee not observing any of its obligations under this agreement or in connection with any statement in this clause being inaccurate.

12. GUARANTEE AND INDEMNITY

Guarantee. The guarantor guarantees that the customer will pay us all amounts payable under this agreement when they are due. This guarantee continues until all these amounts have been paid in full. If we ask, the guarantor must pay us any amount which the customer does not pay us when it is due under this agreement. We need not ask the customer first to pay us.

Indemnity. The guarantor indemnifies us against, and the guarantor must therefore pay us for, loss we suffer if this agreement is unenforceable solely because of the customer's death, insolvency or incapacity or because of any other act or omission by, or circumstance affecting, the customer. This indemnity is a continuing obligation, separate and independent from the guarantor's other obligations under this agreement.

Enforcement expenses. The guarantor must pay us the reasonable expenses in enforcing this guarantee and indemnity.

The guarantor's own costs and other expenses. The guarantor must pay for anything which the guarantor must do under this guarantee and indemnity.

Reinstatement of rights. Under law, a trustee in bankruptcy or liquidator may ask us to refund a payment we have received in connection with this agreement (including this guarantee and indemnity). To the extent we are obliged to, or we agree to, make a refund, we may treat the payment as if it had not been made. We are then entitled to our rights against the guarantor under this guarantee and indemnity as if the payment had never been made. This applies despite anything in this guarantee and indemnity.

Our rights are protected. Rights given to us under this guarantee and indemnity and the guarantor's liabilities under it are not affected by any act or omission by us or by anything else that might otherwise affect them under law relating to guarantees and indemnities.

The guarantor's rights are suspended. As long as an amount payable under this agreement remains unpaid, the guarantor may not, without our consent:

- (a) reduce the guarantor's liability under this guarantee and indemnity by claiming that the guarantor or the customer or any other person has a right of set-off or counterclaim against us (except to the extent the guarantor has a right of set-off granted by law which we cannot exclude by agreement); or
- (b) claim the benefit of another guarantee or indemnity, or a security interest given to us in connection with an amount payable under this agreement (including this guarantee and indemnity), or this or any other guarantee or indemnity given in connection with this agreement. (For example, the guarantor may not try to enforce any mortgage we have taken to secure repayment of amounts payable under this agreement.); or
- (c) claim an amount from another guarantor of the customer's obligations under any right to recover any money the guarantor has paid or is required to pay us; or
- (d) claim an amount in the insolvency of another guarantor of the customer's obligations under this agreement (including a person who has signed this agreement as a guarantor).

13. WHAT THE GUARANTOR ACKNOWLEDGES IN ENTERING INTO THIS DOCUMENT

The guarantor undertakes to perform all of its obligations under this agreement (whether or not those obligations are contained in clauses 11 or 12 of this agreement). The guarantor acknowledges that, unless the guarantor has told us otherwise in writing, the guarantor does not enter into the guarantee and indemnity as trustee of any trust or settlement.

14. OTHER REQUIREMENTS

Our right to act. We may do anything which should have been done by you under this agreement or any guarantor under the guarantee and indemnity but which we consider you or the guarantor have not done properly. If you do not return the goods when you are required to under this agreement, we may enter the place where the goods are and take possession of the goods. **How we may exercise our rights.** We may exercise a right, remedy or power or give or refuse our consent in any way we consider appropriate. If we do not exercise a right, remedy or power at any time, this does not mean that we cannot exercise it later. We are not liable for any loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right, remedy or power, whether or not caused by our negligence. Our rights, remedies and powers under this agreement or the guarantee and indemnity are in addition to any other rights, remedies and powers provided by law independently of it. Any termination under this agreement does not affect any other right or remedy we have for amounts due to us, which remain unpaid. **Notices and other communications.** Notices, certificates, consents and other communications in connection with this agreement must be in writing. They may be:

- (a) left at the address last notified; or
- (b) sent by prepaid post to the address last notified; or
- (c) sent by facsimile to the facsimile number last notified. If they are sent by post, they are taken to be received on the day they would be received in the ordinary course of post. If they are sent by facsimile, they are taken to be received on production of a transmission report by the transmitting machine, which indicates that the whole facsimile was sent. They take effect from the time they are received unless another time is specified in them. **Variation.** A term of this agreement, or a right created under them, may not be waived or varied except in writing, signed by the party or parties to be bound. **Applicable law.** This agreement is governed by the law in force in New South Wales. You submit to the non-exclusive jurisdiction of the courts of New South Wales and courts of appeal from them. **Further assurances.** You must do everything we ask you to:
 - (a) bind you under this agreement; and
 - (b) protect or give effect to our rights and remedies under this agreement. **We may debit accounts and set-off.** We may, without notifying you:
 - (a) debit to any account held by you with us, any amount payable by you, under this agreement; and
 - (b) set-off any amount payable by us to you under this agreement against any amount payable by you under this agreement; and
 - (c) use any payment we receive under or in accordance with this agreement to reduce the balance owing on this agreement or any other loan, leasing, hiring, or other financing arrangement with us or any division of De Lage Landen Pty Ltd or its related entities.

15. RIGHT OF REVIEW

- (a) We may at anytime review the terms of this agreement if we believe that there has been or is likely to be any material adverse change in your or the Guarantor's financial condition or business or your ability or that of the Guarantor to observe your or its obligations under this agreement;
- (b) If we wish to review the facility, as contemplated by 15(a), you must provide us with such information as we reasonably require in order to form a view on the matters referred to in clause 15(a);
- (c) If the results of our review indicate that a material adverse change (as referred to in clause 15(a)) has occurred, we may vary any term of this agreement and must notify you, and the Guarantor of the proposed change(s) in writing;
- (d) Unless you notify us that you do not agree to the proposed amendments within 5 business days of receiving notification from us of the proposed amendments, such amendments will apply to the relevant document as from the date specified in our notice;
- (e) If you notify us that you do not agree to the proposed amendments, we will be entitled to terminate the relevant agreement and you must repay all amounts due within 15 Banking Days of demand by us.

16. MEANING OF WORDS

Agreement means the agreement formed by our acceptance of the proposal and includes the goods mortgage in clause 9 and includes the guarantee and indemnity in clauses 11 and 13 if a guarantor signs the proposal.

Balance owing on your loan account means, at any time, the difference between all amounts credited and all amounts debited to you under this agreement at that time. When this amount is to be calculated for the end of a day, it includes all debits and credits assigned to that day.

Banking day means any day other than a Saturday, Sunday or other day on which banks are not open for business in New South Wales.

Customer means the person or persons named in the proposal as "Customer". If there are more than one, customer means each of them separately and every two or more of them jointly. Customer includes their successors

and assigns.

Effective control of the customer or guarantor means control, whether directly or indirectly through a chain of shareholdings:

- (a) of the composition of a majority of the customer's or guarantor's board of directors;
- (b) by reference to the management of the customer's or guarantor's business;
- (c) of more than half of the voting power of the customer/ guarantor; or
- (d) of more than half of the customer's issued share capital or the share capital of the guarantor excluding any part of it that carries no right to participate beyond a specified amount in any distribution of profit or capital, except if the customer's/ guarantor's shares are transferred to a relevant person or to a corporation over which relevant persons have (and retain) effective control.

Goods and mortgaged goods mean each one or more of the following, which the context allows:

- (a) the goods described in the Equipment section of the Proposal;
- (b) replacements for and accessories and additions fitted to the goods at any time;
- (c) your rights at any time in connection with the goods.

Guarantee and indemnity means the guarantee and indemnity the terms of which are set out in clauses 11 and 13.

Guarantor means the person or persons (if any) named in the proposal as "Guarantor". If there are more than one, guarantor means each of them separately and every two or more of them jointly. Guarantor includes their successors and assigns.

Including, include, such as or for example when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

Insolvent means bankrupt, insolvent, in receivership, in receivership and management, in liquidation, in provisional liquidation, under administration, wound up, subject to any arrangement, assignment or composition or protected from any creditors under any statute.

The **interest rate** is a per annum rate of interest and is stated in the proposal.

Loan account means an account we establish in your name for recording all transactions in connection with this agreement.

Loan amount is the amount set out in the proposal.

Loan term means the loan term stated in the proposal.

Mortgage means the mortgage whose terms are set out in clause 9.

Person includes an individual, a firm, a body corporate, an unincorporated association or an authority.

Proposal means the Chattel Mortgage Proposal signed by the Customer.

Quote means the quote identified by the quote number in the proposal.

Security means each security interest described in the proposal under "Guarantor" and in clause 9 and any substitute or additional security interest given in connection with this agreement.

Security interest means any security for the payment of money or performance of obligations including a mortgage, charge, lien, pledge, trust or power.

Security interest also includes a guarantee, an indemnity or guarantee and indemnity.

Security provider means each person (other than you) who gives a security.

Settlement date means the date we accept your offer to borrow from us contained in the proposal, or such other date we may notify to you as being the settlement date - this will always be on or after the date we lend the loan amount.

Total amount owing means, at any time, the balance owing on your loan account at that time, plus:

- (a) all accrued interest charges, default interest charges and other amounts which you must pay under this agreement but which have not been debited to your loan account at that time; and
- (b) all money which you will or may owe us in the future under this agreement.

We or us means De Lage Landen Pty Ltd trading as Howard Equipment Finance ABN 20 101 692 040 and its successors and assigns.

You or customer means the person(s) named in the proposal as the customer. If there are more than one, you means each of them separately and every two or more of them jointly. You includes your successors and assigns. The singular includes the plural and vice versa.

A reference to a document includes any variation or replacement of it.

A reference to a law means common law, principles of equity and laws made by parliament (and includes regulations and other instruments under laws made by parliament and consolidations, amendments, re-enactments or replacements of any of them).

A reference to anything (including the total amount owing) includes the whole and each part of it.