

EQUIPMENT LOAN FINANCE LEASE TERMS AND CONDITIONS

Effective date: 1 July 2019

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Rural Bank Equipment Finance - Notice

This document does not contain all of the terms of the *finance lease contract*. The rest of the *finance lease contract* terms are set out in the *schedule* signed by you.

By signing the *schedule* you offer to enter into a *contract*.

A *contract* comes into effect when we accept your offer to enter into this *finance lease contract*. The *schedule* sets out how we accept your offer.

You should read these *standard terms and conditions* and the *schedule* carefully. You should keep these documents for your reference.

Before we accept your offer we may require you to provide to us:

- 1 any payments under the *contract* which are payable on the *commencement date*;
- 2 the original invoice issued by the supplier or seller of the *goods*;
- 3 a written acknowledgment that the *goods* have been delivered to you or that you will arrange delivery of the *goods*;
- 4 evidence that the *goods* have been insured as required by clause 9 of these *standard terms and conditions*;
- 5 a waiver in accordance with clause 5.4 of these *standard terms and conditions* from all persons having any *interest* in the *premises* that they will not acquire any interest in the *goods*;
- 6 copies of any maintenance contracts that we may require you to enter into in respect of the *goods*;
- 7 evidence that no event has occurred that would, or with the lapsing of time would, if the *contract* has been made, constitute a *breach of an essential term*;
- 8 evidence that the *goods* are in good order and condition and have not in any way been lost, damaged, destroyed or seized; and
- 9 any *guarantee* or *security* to be provided in respect of the *contract*.

Standard terms and conditions

The meaning of words printed *like this* and some other key words is explained at the end of these *standard terms and conditions*.

1 Leasing of goods and type of contract

- 1.1 These standard terms and conditions and the schedule set out the terms upon which we lease the goods to you.
- 1.2 A *contract* that incorporates these *standard terms and conditions* is a *finance lease contract* if you sign the Details headed "Finance lease contract".

2 Term of this contract

- 2.1 This *contract* is for the whole of the *term*.
- 2.2 This *contract* commences on the *commencement date*.

3 Rent and other payments

- 3.1 You must pay the rent by the rental instalments specified in the schedule on each rent payment date.
- 3.2 You must pay us our fees as directed by us from time to time. Our standard fees applicable to equipment finance facilities are available by visiting our website at www.ruralbank.com.au or by telephoning our Customer Service Team on 1300 660 115 .
- 3.3 We may vary our fees at any time by notice to you. Any variation of existing fees (other than a government fee or charge) takes effect from the earlier of the date you receive written notice of the change or the date we publish details of the change by advertisement in a national newspaper.
- 3.4 We must give at least 30 days' notice in writing to you before the introduction of a new fee (other than a government fee or charge) under clause 3.3 takes effect.
- 3.5 We must notify you of the introduction or variation of a government charge payable directly or indirectly by you by advertisement in a national newspaper or in writing to you unless the introduction or variation is publicised by a government, government agency or representative body.

4 Delivery of goods

- 4.1 You are responsible (unless otherwise agreed) for:
 - (1) obtaining delivery of the *goods*; and
 - (2) paying all delivery charges.
- 4.2 Any delay in delivery of the *goods* or any damage to the *goods* during delivery does not affect your obligations under this *contract*. You acknowledge that we have not given any warranty as to the anticipated date of delivery of the *goods*.

5 Location and use of goods

- 5.1 The *goods* must be kept in your possession and control at all times and you must not part with possession or lose control of the *goods* without our prior written consent.
- 5.2 Subject to clause 5.3, the *goods* must be kept at the *premises* or such other place as we may approve.
- 5.3 Where the *goods* are mobile they may be used by you within Australia. The *goods* must not be taken outside of Australia.
- 5.4 You must not affix the *goods* to any property without our prior written consent. Any fixing must be temporary and only to the extent necessary for the proper use of the *goods*. Before affixing the *goods* to the property you must do everything requested by us (including obtaining waivers by other persons who have any

- interest (including a *security interest*) in the property to which the *goods* are affixed) to ensure that no other person acquires or retains any interest (including a *security interest*) in the *goods* and that we may obtain access to the *goods*.
- 5.5 You must notify us if you wish to change the place at which the *goods* are located or, in the case of mobile *goods*, ordinarily garaged.
- 5.6 You must whenever requested by us:
- (1) notify us of the location of the *goods*;
 - (2) produce the *goods* to us or allow us to enter the place where the *goods* are kept to:
 - (a) inspect the *goods*;
 - (b) confirm the terms of this *contract* are being complied with; or
 - (c) exercise any rights under this *contract*.
- 5.7 You must only use the *goods* in accordance with:
- (1) all applicable laws;
 - (2) the supplier's and the manufacturer's specifications, instructions and recommendations;
 - (3) any requirements of the insurers of the *goods*; and
 - (4) your business operations and the purpose for which you told us that you intended to use the *goods*.
- 5.8 You must keep the *goods* registered or licensed whenever it is necessary to do so to use or operate the *goods*.
- 5.9 You assume all risks and liabilities arising from the use and possession of the *goods*.
- 5.10 You agree that:
- (1) you will comply with all *OHS laws* in relation to the *goods*;
 - (2) the *goods* are and will during the *term* of this *contract* be and remain under your control and are not and will not be under our control;
 - (3) you will indemnify and keep us indemnified against any liability we may incur or any claim that may be made against us in respect of any breach or alleged breach of any *OHS law*; and
 - (4) the obligations under this clause are in addition to your other obligations under this *contract*.
- 6 Ownership of the goods**
- 6.1 The *goods* remain our property. You are a bailee and have no title or interest in the *goods*.
- 6.2 You must not create any *encumbrance* over the
- 6.3 *goods*.
- 6.4 You must not do anything which could prejudice or jeopardise our rights in respect of the *goods*.
- 6.5 You must not sell, lease, hire, transfer or otherwise dispose of your rights in respect of the *goods* or attempt to do so without our prior written consent.
- 6.6 Any replacement or repair or addition to the *goods* forms part of the *goods* and becomes our property. You must ensure any replacement part or addition is not subject to a *security interest*.
- 6.7 If you want us to acquire software in conjunction with the *goods* then you must:
- (1) inform us of this when asking us to lease the *goods* to you; and
 - (2) set out the price of the software separately.
- 6.8 If we agree to your request to acquire software in conjunction with the *goods* then:
- (1) we will acquire the software as your agent or in such capacity or on such *terms* as we otherwise determine in our sole discretion;
 - (2) *rental instalments* will be calculated as if the cost of the software forms part of the cost of the *goods*;
 - (3) the definition of *goods* is deemed to include the software or the interest in the software which we acquire;
 - (4) you will be responsible for obtaining any necessary approvals to entitle you to use the software;
 - (5) you will be responsible for ensuring compliance with all licences or the conditions of use relating to the software; and
 - (6) our *security interest* in the *goods* will be taken to extend to and include a *security interest* in the software.
- 6.9 If you lease *goods* to other persons in accordance with clause 6.5 (because you obtain our prior written consent), you must:
- (1) ensure that any lease arrangement with other persons is not a PPSA Lease (as defined in the PPSA) or if it is you must perfect and continuously maintain perfection of any security interest that forms part of the *goods* (including perfecting a purchase money security interest);
 - (2) have the terms on which you lease the *goods* approved by us before you enter into the lease arrangement;
 - (3) require the other person to acknowledge our *security interest* in the *goods* and that its interest in the *goods* is subject to or subordinate to our *security interest*; and
 - (4) give us possession of any chattel paper (as defined in the PPSA) relating to a lease arrangement or ensure any such chattel paper is marked in such a way that no other person could take possession of it without acquiring actual or constructive knowledge of our *security interest*.

7 Repair and maintenance of goods

- 7.1 You must at all times keep the *goods* properly serviced, in proper working order and condition and in good and substantial repair.
- 7.2 You must maintain and service the *goods* in accordance with the supplier's and the manufacturer's specifications and any requirements of any insurers.
- 7.3 You must not without *our* consent make any replacement, alteration or addition of any nature to the *goods* which may lead to a reduction in the value of the *goods*.
- 7.4 You must provide *us* with a written statement disclosing all defects in the *goods* whenever requested and whether or not this *contract* has expired or *terminated*.
- 7.5 All repairs to and maintenance of the *goods* must be carried out by suitably qualified personnel at *your* expense.

8 Loss or damage to the goods

- 8.1 You bear the entire risk of loss or damage to the *goods*.
- 8.2 You must notify *us* immediately if the *goods* are totally or substantially lost, damaged or seized.
- 8.3 If the *goods* are totally lost or materially damaged or seized, then we may at *our* option *terminate* this *contract*. If that occurs, then:
- (1) you must pay an amount equal to the *balance due* and any other amounts payable on *termination* of this *contract*; and
 - (2) we will give you credit if and when received for any insurance or other moneys received in relation to the loss, damage or seizure.
- 8.4 If any part of the *goods* is lost, materially damaged or seized, then we may at *our* option *terminate* this *contract* in relation to those *goods*. If that occurs then:
- (1) you must pay *us* the *balance due* in regard to that part or parts; and
 - (2) we will give you credit if and when we receive any insurance or other moneys received in relation to that loss, damage or seizure.

We may determine the *balance due* in regard to that part by reference to the portion of the value, utility or other relevant measure of the *goods* which are lost, damaged or seized. If you request *us* to do so, we will inform you in writing of the basis of this calculation.

- 8.5 If the *goods* are damaged but we do not *terminate* this *contract*, then:
- (1) you must ensure that the *goods* are restored at *your* expense to good working order and condition;
 - (2) replacement goods form part of the *goods* under this *contract*; and

- (3) any proceeds of insurance required by *us* must be applied towards repair or replacement of the *goods*.

- 8.6 Where this *contract terminates* in respect of only part of the *goods*, the *contract* will continue in respect of the remainder of the *goods* at a revised *rent* (including the final *rental instalment*) and a revised *residual value*, as calculated by *us* and advised to you having regard to the proportion of the *value*, utility or other relevant measure of the *goods* which has not been so damaged, destroyed or seized. If you request *us* to do so, we will inform you in writing of the basis of this calculation.

9 Insurance

- 9.1 You must effect and maintain at all times during the *term* or any holding over:

- (1) insurance of the *goods* for their full replacement value; and
- (2) such other insurance that we may require.

- 9.2 Insurances must:

- (1) be on terms approved by *us*;
- (2) be with an insurer approved by *us*;
- (3) note *our* interest as owners of the *goods*; and
- (4) be for such risks as we may specify.

- 9.3 You must pay all insurance premiums and other charges in relation to the insurance.

- 9.4 When requested by *us*, you must provide to *us*:

- (1) satisfactory evidence that the insurances referred to in this clause have been effected;
- (2) satisfactory evidence that all premiums in respect of such insurance are paid up and current; and
- (3) all such other information in relation to the insurance as we may require.

- 9.5 You must not:

- (1) vary any insurances without *our* consent;
- (2) do or permit to occur anything which may prejudice any insurance or any claim under that insurance; or
- (3) enforce, conduct, settle or compromise any claim under any insurance without *our* consent.

- 9.6 You must immediately notify *us* of any event which may lead to a claim under any insurances. You must comply with all *our* directions in respect of any such claim.

- 9.7 We are entitled to receive all moneys payable to you or to *us* under any insurance in respect of damage to or loss of the *goods*.

10 Representations and warranties

- 10.1 You represent and warrant to *us* that:

- (1) you have full power and authority and have done all things necessary to permit you to enter into this *contract*;
- (2) the signing or performing of *your* obligations under this *contract* will not cause you to be in breach of any other arrangements that you may have and do not require any consent or approval from any other

- person;
- (3) all documentation provided by *you* to *us*, including any copy or facsimile of invoices issued to *us* by the supplier or seller of the *goods* are true and correct copies;
 - (4) no *breach of an essential term* or event which with the giving of *notice* or lapse of time or both would be a *breach of an essential term* has occurred or having occurred subsists; and
 - (5) all of the financial information provided by *you* to *us* provides a true and fair view of *your* financial position and no material adverse change has occurred since the time of preparation of that financial information.
- 10.2 You warrant to *us* that the representations in this clause are true and correct at the *commencement date* and will remain so during the *term*.

11 Exclusion of warranties

- 11.1 You acknowledge that, to the full extent permitted by law we do not and nor does any person acting with *our* authority, give any warranty or representation whatsoever in *your* favour:
- (1) as to the condition or quality of the *goods*;
 - (2) as to whether the *goods* have any defects whether latent or otherwise;
 - (3) as to the suitability or fitness for the ordinary or any special purpose of the *goods*;
 - (4) as to whether the *goods* correspond with any description of them; and
 - (5) as to the taxation treatment of the *goods*, the *rent* or any other matters relating to the *contract*.
- 11.2 Any provision which is deemed to be incorporated into this *contract* is excluded, restricted or modified to the fullest extent permitted by law.
- 11.3 Your obligations under this *contract* continue despite any defect in the *goods* or the breakdown (whether completely or partially) of the *goods*.
- 11.4 We are not liable to *you* for:
- (1) any loss or damage caused directly or indirectly by the *goods*, by any inadequacy of the *goods* or any defect in the *goods* or from the use or condition of the *goods*; and
 - (2) any statement regarding *your* rights or positions under this *contract* including in relation to any law relating to taxation. You are advised to obtain *your* own independent legal and financial advice in relation to this *contract*.

- 11.5 Nothing in this contract is extended to exclude, restrict or modify any of our statutory obligations that cannot be lawfully excluded, restricted or modified.
- 11.6 Should we be liable for a breach of a condition or warranty implied by law which cannot be excluded then *our* liability for such breach (including consequential loss which *you* may sustain) is to the fullest extent permitted by law limited to:
- (1) the replacement or re-supply of the *goods*; or
 - (2) the payment of the cost of replacing the *goods* or acquiring other similar *goods*.

12 Return of goods

- 12.1 You must at *your* own cost return the *goods* on the *termination* or *expiration* of this *contract* to the place specified by *us*.
- 12.2 The *goods* when returned must be in good working order and repair (fair wear and tear excepted) and in accordance with the terms of this *contract*.
- 12.3 You must sign any documents and do anything we reasonably require to properly return the *goods* to *us* including:
- (1) returning all operating manuals and documents; and
 - (2) transferring to *us* all licences, approvals, consents, authorisations and certificates of registration relating to the *goods*.

13 Termination and repossession

- 13.1 If *you* do not, or cannot, correct the *breach of an essential term* within any grace period given in the notice or required by law (or if *you* are in *breach of an essential term* again for a similar reason at the end of any grace period given in the notice or required by law), then at the end of that period and without further notice to *you* we will immediately repossess the *goods*.
- 13.2 If a *breach of an essential term* occurs, we are relieved from any further liability to perform any of *our* obligations under this *contract*. We may without prejudice to *our* other rights:
- (1) treat this *contract* as repudiated;
 - (2) accept such repudiation; and
 - (3) by *notice* terminate this *contract* and *your* right to possession of the *goods*.

This right may be exercised notwithstanding any delay or previous waiver by *us*.

- 13.3 If we *terminate* this *contract* under this clause, then:
- (1) we are entitled to immediately repossess the *goods*; and
 - (2) we may enter upon any place where the *goods* are or where we suspect the *goods* are for the purpose of such repossession.
- 13.4 If we determine that circumstances are such that giving *notice of termination* is impractical or would materially adversely affect *our* rights (including *our* right to possess the *goods*) we may *terminate* this *contract* and *your* right to possession of the *goods* without the need for any *notice*.
- 13.5 If *you* are an "individual" or a "small business" as defined in the banking code of practice, we will not enforce our rights under this clause 13 if *you* have met all your payment obligations under this contract, unless a default under paragraphs (f), (g), (h), (i) and (l) inclusive of the definition "breach of an essential term" has occurred.

- 13.6 Nothing in this clause affects *our* obligation to give any *notice* that we are required at law to give.
- 13.7 You should inform us promptly if you are in financial difficulty.
- 14 Residual value**
- 14.1 If upon *termination* or expiration of this *contract* you return the *goods* to us, then *you* must pay to us on demand the amount of money by which the *present value* of the *residual value* exceeds the *value* of the *goods*. If the *value* of the *goods* exceeds the *residual value* you have no claim or interest in such surplus.
- 14.2 If upon *expiration* or *termination* of this *contract* you fail to return the *goods* to us, then *you* must pay to us on demand by way of liquidated damages the *present value* of the *residual value* of the *goods*. If we subsequently obtain possession of the *goods*, then we will apply the sum representing the *value* of the *goods* in reduction or satisfaction of *your* indebtedness under this *contract*, (or in repayment of any payment made by *you* under this *contract*) but *you* have no interest or claim in any surplus.
- 14.3 If this *contract* is *terminated* prior to the expiry of the *term* then the *residual value* for the purpose of this clause is the *present value* at the date of *termination* of the amount specified in the *schedule* as the *residual value*.
- 14.4 Any payment by *you* under this clause is in addition to other amounts payable under this *contract* and is to indemnify us against loss we may suffer.
- 15 Termination prior to expiry of the term**
- 15.1 If this *contract* is *terminated* prior to the expiry of the *term* either by *you* or by *us*, *you* must in addition to other amounts payable under this *contract* pay on demand the *balance due*, the amounts required to be paid in accordance with clauses 14.1 or 14.2, the *early termination fee* set out in the Details as well as any *break costs*.
- Break costs* are our reasonable estimate of the loss we may incur as a result of the early repayment. We include in our calculation any difference between the interest rate included in each *rental instalment* for this *contract* on the date the *contract* started and the interest rate that would apply on the date on which the repayment is made, calculated by reference to the *balance due*.
- The *early termination fee* is an amount to compensate us for administrative expenses arising out of the termination prior to the expiry of the *term* and is a fixed amount set out in the Details.
- 15.2 Payments under clause 15.1 are to indemnify us for losses sustained in respect of *rental instalments* not then accrued due.
- 16 Overdue interest and costs**
- 16.1 *You* must pay us on demand any *costs* incurred by us arising out of any default by *you* under this *contract* or arising out of us enforcing *our* rights under this *contract* including *our* rights upon *expiration* or *termination* of this *contract*.
- 16.2 If *you* fail to pay any money payable under this *contract* when due (or on any judgment in respect of which those moneys become merged) then *you* must pay interest at the *higher rate* on that amount.
- 16.3 *Interest* at the *higher rate* is calculated from the date such moneys become payable until the date of actual payment and is payable on demand.
- 17 Remedy of breaches by you**
- 17.1 If *you* breach any of *your* obligations under this *contract* we may at *our* discretion (but without having any obligation to do so) take such steps as we reasonably consider necessary to remedy such breach.
- 17.2 *You* acknowledge that we may do anything *you* should have done under this *contract* which *you* have not done, or which we reasonably consider *you* have not done properly.
- 17.3 Any costs incurred by us in exercising *our* rights under clause 17.1 incur *interest* at the *higher rate* from the date of payment by us until the date of repayment by *you*. Such money is payable on demand.
- 18 Duties and taxes**
- 18.1 *You* must pay all stamp duty and other duty or taxes and any fees which in any way relate to this *contract*, any supply made under this *contract* or any transaction contemplated by this *contract* or the registration of this *contract* or any *security interest* related to it.
- 18.2 Unless GST is expressly included, a payment under this *contract* for any supply made under or in connection with this *contract* does not include GST. To the extent that any supply made under or in connection with this *contract* is a taxable supply, the GST excluded consideration otherwise payable or provided for that supply is increased by an amount equal to that consideration multiplied by the rate at which GST is imposed in respect of such supply and subject to receipt of any tax invoice if required, is payable at the same time.
- 18.3 If payment to a party under this *contract* is a payment by way of reimbursement or indemnity and is calculated by reference to the GST inclusive amount of such loss, cost or expense incurred by that party, then payment is to be reduced by the amount of any input tax credit to which that party is entitled in respect of that loss, cost or expense before any adjustment is made for GST pursuant to clause 18.2.
- 18.4 Payments under this clause must be made at the time that the act or supply giving rise to such liability occurs.
- 19 Tax indemnity**
- 19.1 *You* acknowledge that the *rent* and other moneys payable in connection with this *contract* have been calculated on the basis:
- (1) that we will be entitled to claim a deduction for depreciation in respect of the *goods* under any laws relating to income tax; and
 - (2) of the rates of duty and tax applicable at the date of this *contract*.
- 19.2 If *our* liability for income tax is increased or is payable earlier because deductions at the depreciation rates which we have relied upon for calculation of the *rent* are not for any reason allowed in full at the times when they would normally have been allowed, (or in the case of a *finance lease contract* the *residual value* is not approved by the relevant authorities) or if the rate of any duty or tax in connection with this *contract* (other than income tax on *our* net taxable income) is increased, then *you* must pay to us on demand an amount which will result in the after tax yield to us being the same as it would have been but for such increase or acceleration in liability.
- 19.3 Indemnities in this clause continue in full force and effect notwithstanding any *termination* or expiry of this *contract*.

20 Application of moneys

- 20.1 We will apply all moneys received by *us* in respect of this *contract* in the following order:
- (1) firstly, in payment of *our costs*;
 - (2) secondly, in payment of any other expenses in relation to the *goods* that we are empowered under this *contract* to appropriate and think fit to pay; and
 - (3) thirdly, towards payment of the amounts due to *us* under this *contract*.

21 Power of attorney

In consideration of *us* entering into this *contract* *you* irrevocably appoint *us* and each *authorised officer* severally as *your* attorney for the purpose of doing all things which *you* are obliged to do or which we are empowered or authorised to do under this *contract*.

22 Trustee

- 22.1 The provisions of this clause apply if *you* or any *guarantor* enter into this *contract* (including the *guarantee* contained in this *contract*) as the *trustee* of a *trust*.
- 22.2 Each *trustee* enters into this *contract* both in its personal capacity and its capacity as *trustee* of the *trust*.
- 22.3 Each *trustee* warrants to *us* that:
- (1) it is the sole *trustee* of the *trust*;
 - (2) no action has been taken to remove or replace it as *trustee*;
 - (3) the *trustee* has full power under the *trust* deed to enter into this *contract* and to perform its obligations under this *contract*;
 - (4) all necessary actions have been taken to authorise the entering into and performance of this *contract*;
 - (5) this *contract* is entered into as part of the due and proper administration of the *trust* and is for the benefit of the beneficiaries;
 - (6) the *trustee* has the right to be fully indemnified out of the *trust* fund and no action has been taken to restrict the limit of that right;
 - (7) the *trust* has not terminated nor has any event for the vesting of the *trust* assets occurred; and
 - (8) *our* rights under this *contract* rank in priority with the claims of the beneficiaries under the *trust*.
- 22.4 Except with *our* prior written consent:
- (1) the *trust* deed must not be varied;
 - (2) the *trustee* must not retire as *trustee*

of the *trust* or appoint any new or additional *trustee*; and

- (3) the *trustee* must perform its obligations under the *trust* and not be in default.

22.5 Except as provided for in clause 22.6 the *trustee* must not distribute, transfer or set aside any part of the income or the capital of the *trust*.

22.6 Until the first to occur of:

- (1) Written *notice* from *us*; or
- (2) the occurrence of a *breach of an essential term*,

the *trustee* may distribute the income but not the capital of the *trust* in accordance with the *trust* deed.

23 Farm goods

23.1 If the provision of any legislation relating to farmers, farm business or operations or farming equipment or machinery (applicable legislation) applies to this *contract* and:

- (1) we are required to give any *notice* in addition to that provided for in this *contract* or provide *notice* for a longer period than provided for in this *contract*;
 - (2) the maximum amount we may recover from *you* is subject to any limitation or retention; or
 - (3) any of *our* rights against *you* are subject to any restriction or limitation,
- then:
- (4) we must give *you* the *notice* which complies with the applicable legislation;
 - (5) the maximum amount we can recover from *you* is the lesser of the amount specified in the applicable legislation and the amount provided for in this *contract*; and
 - (6) we must exercise *our* rights under this *contract* subject to *your* rights under the applicable legislation.

23.2 *You* must disclose to *us* (if *you* have not already done so) if:

- (1) *you* are or become a farmer within the meaning of the applicable legislation;
- (2) the *goods* are or are intended to be used in connection with a farming business or operation within the meaning of the applicable legislation; or
- (3) the *goods* are or become farm equipment or farm machinery within the meaning of the applicable legislation.

24 Commission

24.1 *You* acknowledge that where *you* have been introduced to *us* by a *broker*:

- (1) the *broker* has not acted as *our* agent to negotiate and enter into this *contract*;
- (2) the *broker* is not authorised to make any representations or warranties to *you* on *our* behalf regarding this *contract* or impose any obligations on

- us;
- (3) we may pay commissions or fees or remuneration to that *broker*; and
 - (4) in calculating the *rent* payable by *you* under this *contract*, payments to the *broker* may be taken into consideration.

25 General

- 25.1 Acceptance of any payment by *us* after we have become aware of any default under this *contract* or any *breach of an essential term* is without prejudice to the exercise by *us* of *our* powers under this *contract*. Acceptance does not operate as an election by *us* either to exercise or not exercise any of *our* rights or powers under this *contract*.
- 25.2 *You* and any *guarantor* must give *us* information or documents we ask for about:
- (1) *your* or all of the *guarantors'* financial positions; and
 - (2) the *goods*.
- 25.3 *You* must not assign or otherwise transfer or deal with *your* rights and interests under this *contract* to any person without *our* prior written consent.
- 25.4 We may at any time assign *our* rights and interest under this *contract* including the *guarantee* and *you* consent to *us* novating *our* obligations under this *contract* to any person at any time. We may also grant a *security interest* over the *goods* or *our* rights under this *contract*. If we do this, *you* may not claim against any assignee (or any other person who has an interest in this *contract*) any right of set-off or other rights *you* have against *us*.
- 25.5 If any provision of this *contract* is or at any time becomes void or unenforceable the remaining provisions will remain in full force and effect. Any void or unenforceable provision will be replaced or if not replaced then read down by a lawful and enforceable provision which so far as possible achieves the same economic benefit or burden for *us* and *you* as the unlawful or unenforceable provision was intended to achieve. All *your* obligations under this *contract* survive the *expiration* or *termination* of the *contract* to the extent required for their full observance and performance.
- 25.6 If any law requires *you* or any *guarantor* to make any deduction or withholding from any payment in respect of this *contract* or the *guarantee* then:
- (1) *you* or any *guarantor* must pay to *us* such additional payments as are necessary to ensure that after the withholding or deduction we receive the sum equal to the sum we would have recovered if no deduction or withholding had been made; and
 - (2) *you* and any *guarantor* indemnify *us* against any failure by *you* or any *guarantor* to make such deduction or withholding.
- 25.7 Time is of the essence in respect of *your* obligations under this *contract*.

25.8 No failure or delay on *our* part to exercise any rights or powers under this *contract* will operate as a waiver of that right or power. We may only waive *our* rights under this *contract* in writing signed by an *authorised officer*.

25.9 *You* must at *your* expense do any further act and execute any further documents which we may reasonably request to protect *our* title to the *goods* and *our* rights and remedies under this *contract*.

25.10 *You* and each *guarantor* authorise *us* to:

- (1) fill in any blanks in this *contract* and any document signed in connection with this *contract*; and
- (2) make any amendments to any of this *contract* and any document signed in connection with this *contract* to accurately reflect or give effect to the *terms* of this *contract* which have been agreed with *us*.

26 Proper law

26.1 This *contract* is governed by the laws of the *state* and the laws of the Commonwealth of Australia.

26.2 *You* irrevocably submit to the non-exclusive jurisdiction of the courts of the *state*.

27 Security

- (1) Where it is agreed that *your* obligations under this *contract* are to be secured by any *security* then moneys secured by that *security* include all moneys owing under this *contract* or in consequence of the *termination* of this *contract*.
- (2) Where it is agreed that the obligations of any *guarantor* in relation to this *contract* are to be secured by any *security* then moneys secured by that *security* include all moneys owing under the *guarantee*.

28 Set-off and combination of accounts

28.1 Except to the extent *you* have a right of set-off granted by law which we cannot exclude by agreement (such as consumer credit legislation), *you* agree to pay *us* the amount owing in full without set-off, counterclaim or deduction in respect of taxes unless prohibited by law. However, we may at any time at *our* discretion apply and set-off any amounts due for payment by *us* to *you* or to any *guarantor* for any reason against any amounts owing or which may become owing by *you* to *us* on any account including but not limited to this *contract*.

28.2 We will promptly inform *you* if we exercise *our* rights of set-off contained in this clause or if we combine any accounts.

28.3 *You* must not set-off any amount that *you* owe to *us* against any amount that we owe to *you*.

29 Evidence

A certificate signed by an *authorised officer* is prima facie evidence of the matters set out in that certificate.

30 PPSA

30.1 If Chapter 4 of the PPSA would otherwise apply to the enforcement of this *contract* *you* agree the following provisions of the PPSA will not apply to the enforcement of this *contract*:

- (a) section 95 (*notice of removal of accession*), to the

extent that it requires *us* to give a *notice* to *you*;

- (b) section 96 (when a person with an interest in the whole may retain an accession);
- (c) section 125 (obligation to dispose of or retain collateral);
- (d) section 130 (*notice* of disposal), to the extent that it requires *us* to give a *notice* to *you*;
- (e) paragraph 132(3)(d) (contents of statement of account after disposal);
- (f) subsection 132(4) (statement of account if no disposal);
- (g) section 142 (redemption of collateral);
- (h) section 143 (reinstatement of security agreement).

30.2 Despite clause 34 *notices* or documents required or permitted to be given to *us* for the purposes of the *PPSA* must be given in accordance with the *PPSA*.

30.3 *You* consent to *us* effecting a registration on the *PPSR* (in any manner we consider appropriate) in relation to any *security interest* arising under or in connection with or contemplated by this *contract* and *you* agree to provide all assistance reasonably required to facilitate this.

30.4 *You* waive the right to receive any *notice* under the *PPSA* (including *notice* of a verification statement) unless the *notice* is required by the *PPSA* and cannot be excluded.

31 Banking Code of Practice

31.1 The Banking Code of Practice applies to this document if you are an individual or a "small business" as referred to in the Banking Code of Practice.

31.2 The Banking Code of Practice requires *us* to draw your attention to the availability of general descriptive information concerning our banking services and cheques. This includes information about:

- (a) account opening procedures;
- (b) options available under the tax file number legislation;
- (c) our obligations regarding the confidentiality of your information;
- (d) complaint handling procedures;
- (e) bank cheques;
- (f) the advisability of *you* informing *us* promptly when *you* are in financial difficulty so that we may discuss your situation; and
- (g) the advisability of *you* reading the terms and conditions applying to this banking service.

31.3 Some of this information is contained in this document. This information is also set out in full in the Business Accounts and Facilities Terms and Conditions document. A copy of the Business

Accounts and Facilities Terms and Conditions document can be obtained by contacting any of our branches, by telephoning our Customer Service Team on 1300 660 115 or by visiting our website at www.ruralbank.com.au

31.4 *You* should inform *us* promptly if *you* are in financial difficulty so that we may discuss your situation.

32 Australian Financial Complaints Authority

We hope we never have a situation where we cannot resolve a concern or complaint to your satisfaction. However, if this happens, *you* can refer the matter to the Australian Financial Complaints Authority (AFCA).

AFCA's role is to investigate matters only after customers have fully exhausted the established complaint procedures of their bank.

You can get more information about this service by contacting AFCA at:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Telephone: 1800 931 678
Email: info@afca.org.au
Internet: <https://www.afca.org.au/make-a-complaint/complain/>

33 Guarantee and indemnity

33.1 In consideration of *us* at the request of the *guarantor* entering into this *contract*, the *guarantor* guarantees to *us*:

- (1) the due and punctual performance by *you* of *your* obligations under this *contract* or any holding over pursuant to this *contract*; and
- (2) payment of all moneys owing under this *contract* or consequent upon the expiration or *termination* of this *contract*.

33.2 As a separate obligation the *guarantor* indemnifies *us* against any loss or damage which we suffer or sustain as a result of the non-payment of any money or the non-performance of any of *your* obligations under this *contract*, any holding over pursuant to this *contract* or consequent upon *termination* or *expiration* of this *contract*.

33.3 The obligations of the *guarantor* under this *guarantee* are principal obligations imposed on the *guarantor*. We have the right to make a claim or demand upon the *guarantor* pursuant to this *guarantee* without having first taken any proceedings against *you* or any other person.

33.4 The *guarantor's* obligations under this *guarantee* are not impaired or discharged by:

- (1) any variation (with or without the consent of the *guarantor*) of this *contract*;
- (2) any breach, wilful or otherwise of any of *your* obligations under this *contract* whether or not with the consent or knowledge of *you* or any *guarantor* or *us*;
- (3) the granting of any time, credit, indulgence or concession to *you* or to any *guarantor*;
- (4) the fact that the whole or any part of the moneys payable by *you* under this *contract* may not be or may cease to be recoverable from *you* or from any other *guarantor*;

- (5) the fact that *you* or any other *guarantor* may be discharged from all or any of *your* obligations to pay any moneys under this *contract* for any reason other than that the same have been in full;
- (6) *you* or any *guarantor*, being an individual, dies, suffers from any mental incapacity or becomes *insolvent under administration*;
- (7) *You* or any *guarantor* being a company become an *externally administered body corporate*;
- (8) the avoidance for any reason of any payment by *you* or on *your* behalf or by any *guarantor*;
- (9) the fact that any person who was intended to execute this *contract* as *guarantor* or otherwise to become a co-surety for *your* obligations under this *contract* has not done so;
- (10) the transfer or assignment of the benefit of this *contract* including this *guarantee* to any person or corporation; and
- (11) any other matter or thing which but for this provision could or might operate to abrogate or reduce *your* liability as *guarantor*.
- 33.5 *Our* rights under this *guarantee* are in addition to and do not merge with or affect any other securities now or subsequently held by *us* from *you* or from the *guarantor* from any other person.
- 33.6 *We* are not obliged to marshal in favour of the *guarantor* any *security* held by *us* or any other funds or assets that *we* may be entitled to receive or to have a claim upon.
- 33.7 Any *security* now or subsequently held by any *guarantor* from *you* for *your* obligations to indemnify that *guarantor* against liability under this *guarantee* must be held by the *guarantor* in *our* favour and at the cost of the *guarantor* as *security* for the *guarantor's* liability to *us*. The *guarantor* must upon request deposit that *security* with *us* or assign it by way of *security* to *us*.
- 33.8 The *guarantor* must not compete with *us* for any dividend or distribution in any winding up, scheme of arrangement or management or administration of *you* or claim any set-off or make any counter-claim against *you*.
- 33.9 All moneys received by *us* which are capable of being applied by *us* towards payment of any moneys then due, or which may become due under this *contract* must be regarded as payments in *gross*.
The *guarantor* has no right to claim the benefit of any moneys so received until we have received the whole of the moneys due or which may become payable to *us* under this *contract*.
- 33.10 Where the *banking code of practice* applies to this *contract*, and the *guarantor* is an individual, the following additional provisions apply.
- (1) The *guarantor's* liability under this clause 33 is limited to the amount equal to the total *rent* stated in the *schedule* plus GST, plus:
- (a) any costs;
- (b) any *overdue interest*; and
- (c) the *residual value* plus GST.
- (2) *Our* rights under clause 33.3 to make a claim or demand upon the *guarantor* pursuant to this *guarantee* without having first taken any proceedings against *you* are subject to the *code of banking practice*.
- 34 Notices other communications and service of documents**
- 34.1 All notices, certificates, consents, approvals and other communications ('notices') in connection with this document must be in writing and in the English language, signed by an authorised officer of the sender.
- 34.2 Notices must be:
- (1) left at the address set out in the Details;
- (2) sent by pre-paid post to any address (airmail, if appropriate) to the address set out in the Details;
- (3) sent by email to the email address set out in the Details; or
- (4) given by any way permitted by law.
- But if the intended recipient has notified a changed postal address or changed email address, then the notice must be to that address, number or email address.
- 34.3 Communications to us must be:
- (1) given personally to one of our employees or agents at:
- (a) the branch if applicable where you arranged this document; or
- (b) any other branch or branch of our agent that we tell you; or
- (c) our registered office or the registered office of our agent; or
- (2) sent by pre-paid post or electronically to any of those places.
- 34.4 Notices take effect from the time they are received unless a later time is specified in them. If sent by post, notices are taken to be received three business days after posting. If sent by fax, notices are taken to be received at the time shown in the transmission report as the time that the whole fax was sent. If sent by email, notices are taken to be received when the relevant email enters the information system of the recipient's internet service provider.
- 34.5 We may serve any document in a court action (including a writ of summons, other originating process or third or other party notice) on you or a *Guarantor* by delivering it to the address last known to us or the place where the collateral is kept last known to us, or by leaving it at either of those places. This clause 34 does not prevent any other method of service.
- 35 Variation of standard terms and conditions**
- We* will notify you of any change to these *standard terms and conditions* at any time. If any law regulates that change, we may only make changes to the extent permitted by, and subject to, the requirements of that law. Changes to fees are dealt with in clause 3. Any other change takes effect from the earlier of the date

you receive written *notice* of the change or the date we publish details of the change by advertisement in a national newspaper.

36 Statements

We will not provide periodic statements of amounts owing and/or paid by *you* under this *contract*. However, if you ask us, we will provide you with a statement of amounts owing under this *contract* as well as any break costs that are payable.

37 Privacy

- 37.1 Where *you* comprise more than one person, *you* agree that each of *you* may have access to information about this *contract* without the consent of the other parties.
- 37.2 You acknowledge that where *you* have been introduced to us by a broker, *you* authorise us to disclose to that broker information about your application, credit file or other personal information held by us.
- 37.3 Clause 37.4 applies if *you* are an individual or, if *you* are not an individual, to individuals about who we collect personal information in relation to your *contract*. *You* agree to show this clause to all individuals who *you* have authorised to deal with us in relation to your *contract*.
- 37.4 We are committed to ensuring your privacy is protected and understand your concerns regarding the confidentiality and security of personal information *you* provide to us. We collect and use your personal information in order to provide *you* with financial products and services. To do that we may disclose your personal information to regulatory bodies or government agencies in order to verify *your* identity or to authenticate a document *you* provide to us. We may also disclose *your* personal information to organisations that carry out functions on *our* behalf, such as mailing houses and information technology service providers. Confidentiality agreements with those entities ensure this information is only used to carry out functions on *our* behalf. We may also share personal information regarding any one or more of *you* with prospective or existing guarantors or indemnifiers of any obligations of *you*. This information may also be shared with the *Bendigo and Adelaide Bank Group* and *our* joint venture partners so that *you* can be told about other financial products and services offered or distributed by us. In most cases *you* will be able to gain access to personal information held by us. We will take reasonable steps to amend or correct *your* personal information to keep it accurate and up to date. *Our* Customer Advocate Office will coordinate requests relating to access and correction of *your* personal information. *You* can opt out of receiving marketing material from us about other products and services at any time. If *you* opt out, we will continue to make contact with *you* to provide information in relation to *your* existing *contract* only. If *you* have any concerns or wish to make a complaint regarding the treatment of *your* personal information by us, please phone *our* Customer Advocate Office for assistance on 1300 361 911. *You* can obtain more information about privacy in *our* Privacy Policy which is available upon request at any of *our* branches or on *our* website at www.ruralbank.com.au

38 Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), identification and information requirements

- 38.1 We may delay, block or refuse to make a payment to *you* or to a supplier or seller of *goods* under this *contract* if we believe on reasonable grounds that making a payment may breach any law in Australia or any other country. We will incur no liability if we do so.
- 38.2 We may, and *you* consent to us doing so, seek verification of *your* identification and identification documents from independent sources and/or third parties.
- 38.3 We may request, and *you* must provide, further documentary evidence of *your* identity as we deem necessary to confirm *your* identity.
- 38.4 We may request that *you* produce, and *you* must provide in person if necessary, the original and/or certified true copies of all documentary evidence confirming *your* identity.
- 38.5 In the event that we are unable to properly confirm *your* identity, we may at *our* sole discretion, refuse to make a payment to *you* or to a supplier or seller of *goods* under this *contract* until such time as *your* identity can be confirmed.
- 38.6 We may request, and *you* must provide:
- (1) any other additional information we deem necessary in relation to *your* identity, personal affairs, business dealings and/ or the purpose of *your* relationship with us; and any information which we reasonably require to comply with any laws in Australia or any other country.
- 38.7 We will keep copies of all documents provided by *you* and will disclose or provide copies of *your* identification documents or any other information provided by *you* to third parties as required by any laws in Australia or any other country.

39 Confidentiality

You and we agree that the *terms* and conditions of this *contract* and any related documents and information are confidential. *You* and we agree that the content of these documents and such information will not be disclosed except to the extent and for the purposes such disclosure is expressly permitted by this *contract* or required by law (other than section 275(1) of the *PPSA*).

40 Definitions

- 40.1 In this *contract* unless the contrary intention otherwise appears:
- (2) *authorised officer* means any:
 - (a) director or secretary of us;
 - (b) any officer of us;
 - (c) any other person from time to time designated by us as an *authorised officer*;
 - (3) *balance due* means at a relevant time the amount which is the total of:
 - (a) all *rental instalments* and other amounts which have accrued due at that time but which are then unpaid;
 - (b) any *overdue interest*; and
 - (c) the sum of the *present value* calculated at that date, of each *rental instalment* which has not then accrued due but would have accrued due if this *contract* had continued for the

remainder of the *term*.

- (4) *Bendigo and Adelaide Bank Group* means Bendigo and Adelaide Bank Limited and its related bodies corporate.
- (5) *breach of an essential term* means the occurrence of any of the following:
- (a) *you* fail to pay any *rental instalment* or other monies due under this *contract*;
 - (b) *you* by *your* conduct or in writing inform *us* that *you* are not or do not intend to be bound by this *contract*;
 - (c) *you* fail to comply with *your* obligations under clauses 5.1, 5.3, 6.2, 6.5 or 9.1 which has the effect of materially increasing our risk or ability to recover amounts owing under this *contract* and is not capable of being remedied within a reasonable period of time required by us acting reasonably;
 - (d) if *you* or any *guarantor* fails to comply with any other provision of this *contract* and such failure continues for a period of seven days which creates a material credit risk for us;
 - (e) we reasonably believe that the *goods* will be removed or concealed by *you* contrary to the provisions of this *contract* which has the effect of materially increasing our risk or ability to recover amounts owing under this *contract* and is not capable of being remedied within a reasonable period of time required by us acting reasonably;
 - (f) *you* make any false, inaccurate or misleading statement in relation to the entering into of this *contract* or any *security* and we acting reasonably are of the opinion that we would not have entered into this *contract* if *you* had not made that false, inaccurate or misleading statement;
 - (g) *you* cease or threaten to cease to carry on *your* business or without *our* prior written consent transfer or dispose of all or a substantial part of *your* assets whether voluntary or due to compulsory acquisition;
 - (h) *you* or any *guarantor* being a company become an externally administered body corporate or any steps are taken to make *you* or any *guarantor* an *externally*

administered body corporate;

- (i) *you* or any *guarantor* being a natural person become insolvent under administration or a bankruptcy *notice* is filed or any other step is taken to make *you* or any *guarantor* *insolvent under administration*;
 - (j) there is a material adverse change in *your* financial condition or the financial condition of any *guarantor* which has the effect of materially increasing our risk or ability to recover amounts owing under this *contract* and is not capable of being remedied within a reasonable period of time required by us acting reasonably;
 - (k) *you* are a company and in *our* opinion the effective control of *you* is altered to any material extent from that subsisting at the date of this *contract*;
 - (l) the *goods* are abandoned or condemned or seized or appropriated by any lawful authority;
 - (m) *you* or any *guarantor* repudiates any other agreement *you* have with *us* for the hiring or leasing of *goods* or the provision of any loan, advance, credit or financial accommodation;
 - (n) default occurs under any *security* given by *you* to *us* which has the effect of materially increasing our risk or ability to recover amounts owing under this *contract* and is not capable of being remedied within a reasonable period of time required by us acting reasonably; and
 - (o) there is any material breach of any other agreement *you* or any *guarantor* have with *us* and such breach has the effect of materially increasing our risk or ability to recover amounts owing under this *contract* and is not capable of being remedied within a reasonable period of time required by us acting reasonably.
- (6) *broker* means any broker, dealer or other person who may act, as *your* agent or otherwise, to negotiate and arrange this *contract*;
- (7) *business day* means a week day (except a national public holiday or a public holiday in the state) when we are open for business in the state;
- (8) *banking code of practice* means the banking code of practice published by the Australian Bankers Association;
- (9) *commencement date* means the date determined as set out in the *schedule*;
- (10) *contract* means this *finance lease contract* incorporating these *standard terms and conditions* and the *schedule*. It includes the *guarantee* contained in this *contract*.
- (11) *Corporations Act* means the Corporations Act 2001 (Cth);

- (12) *costs* includes charges and expenses and costs including all costs of:
- (a) legal advisers on a full indemnity basis;
 - (b) repossession, storage and inspection of the *goods*;
 - (c) obtaining a valuation of the *goods*; and
 - (d) obtaining any other advice in relation to the repossession, storage, repair or disposal of the *goods*;
- (13) *Details* means the document headed Finance Lease Contract Details which is executed by you and which forms part of this document and the *finance lease contract*;
- (14) *encumbrance* means any mortgage, charge, lien, *security interest* or other third party right whatsoever;
- (15) *expiration* in relation to this *contract* means the expiry of the *term*;
- (16) *externally administered body corporate* has the meaning given to it in the *Corporations Act*;
- (17) *finance lease contract* means a *contract* determined to be a *finance lease contract* in accordance with clause 1.2;
- (18) *goods* means all or any part of the *goods* described in the *schedule* and includes any accessories attached to those *goods* and all manuals, log books, maintenance records and licenses held in conjunction with the *goods* and any alterations, additions or modifications of the *goods* or any *goods* acquired in the substitution for the *goods*;
- (19) GST and GST Law has the same meaning they are given in "A New Tax System (Goods and Services Tax) Act 1999 (Cth) except that GST Law also includes any applicable rulings issued by the Commissioner of Taxation;
- (20) *guarantee* means any *guarantee* or indemnity given by a *guarantor*;
- (21) *guarantor* means each person who has guaranteed *your* obligations under this *contract* and includes any *guarantor* referred to in the *schedule* and any person who, whether at the time of entering into this *contract* or subsequently, *guarantee your* obligations under this *contract*;
- (22) *higher rate* means a rate of interest which is 2% per annum above the rate of interest that we used for the purpose of calculating the *rent* due under this *contract*;
- (23) *insolvent under administration* has the same meaning as in the *Corporations Act*;
- (24) *net proceeds* of sale means the net proceeds of sale received by *us* less all costs in connection with that sale;
- (25) *notice* means any notice, demand or consent;
- (26) *OHS laws* means any laws, regulations or standards relating to occupational health and safety;
- (27) *overdue interest* means interest calculated and payable as provided for in clause 16;
- (28) *PPSA* means the Personal Property Securities Act 2009 (Cth) and any regulations made pursuant to it;
- (29) *PPSR* means the register established under the *PPSA*;
- (30) *premises* means the place where the *goods* are used or ordinarily located as set out in the *schedule*;
- (31) *present value* of an amount is calculated by discounting that amount on a monthly basis at the rate of interest that we used for the purpose of calculating the *rent* under this *contract* for the period of whole months by which that amount is brought forward. Calculations are made on a compounding monthly rate of return basis regardless of the actual payment period;
- (32) *rent* means the total *rent* specified in the *schedule*;
- (33) *rent payment date* means a date for payment of a *rental instalment* as set out in the *schedule*;
- (34) *rental instalment* means an instalment as set out in the *schedule*;
- (35) *residual value*, in relation to a *finance lease contract*, means subject to clause 14.3 the residual value specified in the *schedule*;
- (36) *schedule* means the schedule which incorporates these *standard terms and conditions*;
- (37) *security* means any security given by *you*, any *guarantor* or any other person to secure *your* obligations or the obligations of any *guarantor* under this *contract*;
- (38) *security interest* has the same meaning as in the *PPSA*;
- (39) *standard terms and conditions* means these standard terms and conditions;
- (40) *state* means the state or territory of *our* address specified in the *schedule*;
- (41) *term* means the term of this *contract* as set out in the *schedule*;

- (42) *termination* means a *termination* of this *contract* prior to the expiry of the *term* and *terminate* has a similar meaning;
- (43) *trust* means each trust in respect of which *you* or any *guarantor* is a *trustee*. It includes but is not limited to the trusts specified in the *schedule*;
- (44) *trustee* means each person (including any *guarantor*) who enters into this *contract* on behalf of a trust;
- (45) *value of the goods* means an amount determined at *our* option as either:
- (a) the net proceeds of sale of the goods; or
 - (b) the amount certified to be the bona fide wholesale value of the goods at a date no later than four months after repossession of the goods by us by a dealer in goods of a similar description or a licensed or other competent valuer selected by us.
- (46) *we, us, our* means Rural Bank – A Division of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 and its successors and assigns;
- (47) *you, your* means the person described in the *schedule* as *you, your* successors and permitted assigns.

which is a business day. Where the day on which any act, matter or thing to be done is the 29th, 30th, or 31st day of any month and such a day does not occur in that month, then, such act matter or thing must be done on the last business day of that month.

40.12 References to clauses are references to clauses of these *standard terms and conditions*.

40.2 Each term referred to in the *schedule* has, subject to succeeding paragraphs, the meaning given to it in the *schedule*.

40.3 If there is more than one of *you* named in the *schedule* then the liability of each of *you* is joint and several.

40.4 If there is more than one *guarantor* named in the *schedule* then the liability of each *guarantor* is joint and several.

40.5 Words importing the singular number include the plural and vice versa. Any gender includes any other gender.

40.6 References to legislation include all regulations orders proclamations, notices and other requirements under that legislation and include the legislation as consolidated amended, modified or re-enacted.

40.7 Clause headings are for reference purposes only.

40.8 “Include”, “includes” and “including” are not words of limitation.

40.9 A reference to a thing includes all or any part of that thing.

40.10 A reference to a person includes a reference to an individual, person, a trust, partnership, joint venture or other incorporated association and corporation or an authority as the case may be and includes that person’s executive administrators, successors and permitted assigns.

40.11 Where any matter or thing is required to be done by *you* on a day which is not a business day, then it must be done on the preceding day



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