

Commercial Loan Contract Terms and Conditions



JOHN DEERE
FINANCIAL

- 1. What we lend and when**
- 1.1 We agree to lend to you the *amount of credit* when you request it (subject to this *contract*) by making the payments set out in the *details schedule*.
- 1.2 We only have to lend if:
- we receive in a form satisfactory to us each *security* and related document; and
 - we request it, we receive in a form satisfactory to us:
 - evidence of insurance; and
 - a valuation; and
 - any document or information we reasonably request; and
 - a solicitor's certificate of independent advice for you and each *security provider*; and
 - a certificate of financial advice from a financial adviser for you and each *security provider*; and
 - a direct debit authority for your repayments from an account with a financial institution we approve; and
 - you have paid all credit fees and charges which are due; and there is no material adverse change in the financial position of you or a *security provider*; and
 - no *security* is withdrawn or unenforceable and neither you nor a *security provider* have withdrawn from a *security*; and
 - there is no claim over *property* secured by a *security*; and
 - there is no default under this *contract* or a *security*; and
 - the purpose of the *loan* you advised us has not changed; and
 - you or a *security provider* act as trustee, we have received in a form satisfactory to us:
 - a legal opinion that the trustee's obligations, this *contract* and any *security* are valid and enforceable against the trust assets; and
 - a copy of the signed deed containing all the terms of the trust certified by the trustee or a director or secretary of the trustee as being true and up-to-date.
- 1.3 Unless we agree, you may only borrow at one time (in other words, you may not borrow progressively).
- 2. Interest rate options**
- The applicable annual percentage rate**
- 2.1 The *annual percentage rate* at which you will be charged interest under this *contract* is as described in the *details schedule*. However, unless you have entered into a guaranteed interest rate *contract* with us, we may change the *annual percentage rate* at any time prior to our acceptance of your offer (as described in the *details schedule*).
- 3. Interest charges**
- How we calculate interest charges**
- 3.1 We calculate interest charges daily by applying the *daily percentage rate* to the *balance owing on your loan account* (excluding default interest in 3.3 and fees and charges in 5.1) at the end of each day.
- 3.2 Subject to any *interest free period*, interest charges accrue monthly from and including the *settlement date* and are debited as set out in 3.5. We do not charge any interest during any *interest free period*.
- Default interest charges**
- 3.3 Any amount, including credit fees and charges, not paid within seven days of the due date (assuming you are not already in default) will accrue default interest at the *default rate* from the due date. If you are already in default when a further amount becomes due, the seven day grace period will not apply.
- 3.4 We calculate the default interest charges by applying the *daily default rate* to the overdue amount at the end of each day it is unpaid. The *daily default rate* is the *default rate* divided by 365. Default interest charges are debited as set out in 3.5.
- When we debit interest charges**
- 3.5 Subject to any *interest free period*, we debit interest charges to your *loan account* on the same day of each month as the first due date of repayment described in the *details schedule*, or such other day of the month as we agree from time to time, and on the day you pay the *total amount owing* in full. If that date is the 29th, 30th, or 31st of a month that does not have that date, we debit on the last day of that month.
- Changes**
- 3.6 Unless this *contract* provides otherwise, we may change any part of this *contract*, including:
- how we calculate, and how often we debit, interest charges;
 - the *default rate*; or
 - the amount of total interest charges, the amount, number, frequency or timing of repayments; or
 - the amount, frequency or timing of fees and charges; or
 - introducing new fees or charges.
- We will give you reasonable notice in writing of the change before it takes effect. You may end your *loan* within the notice period without incurring an early termination fee.
- 4. Repayments**
- What you must pay**
- 4.1 You must pay the *amount of credit* and all interest charges and any other credit fees and charges by the end of the loan term.
- 4.2 The repayments in the *details schedule* are calculated using the *annual percentage rate*.
- 4.3 We will credit you with repayments on the day we receive them and process them as soon as practicable.
- 4.4 If a repayment date is not a *business day* the repayment is due on the next *business day*.
- 4.5 The dates for your repayments are as described in the *details schedule*. The date of your first repayment does not change even if there is less than one month between the *settlement date* and the date specified for your first repayment.
- Changes to repayments**
- 4.6 Debits or credits to your *loan account* that we have not taken into account to calculate the amount of your repayments described in the *details schedule* may have the effect of changing the amount of your repayments.
- 4.7 The last repayment may be different as it equals the *total amount owing* on the last day of the loan term.
- How you must make repayments**
- 4.8 You must make repayments by direct debit or transfer to an account we nominate. Once paid, these amounts are not refundable.
- 5. Fees and charges**
- 5.1 You must pay us promptly when we ask:
- all credit fees and charges payable under this *contract*; and
 - all stamp and other duties (whether or not you are primarily liable for them) required by law and any fees, taxes, charges, interest, penalties, fines and expenses in relation to this *contract* or a *security* or any transaction contemplated by them; and
 - our reasonable costs and expenses in enforcing, attempting to enforce or taking any action under this *contract* or a *security*; and
 - an amount equal to the consideration payable for the supply multiplied by the prevailing *GST* rate, if we reasonably decide that we are liable to pay *GST* on a supply made in connection with this *contract* or any transactions arising out of this *contract* or a *security*; and
 - any increase in our costs in observing our obligations under this *contract*, as a direct or indirect result of *GST*.
- 5.2 You authorise us to debit these amounts to your *loan account* on or after, the earlier of, the date we pay them or the date they become due.
- 5.3 You may be charged credit fees and charges during the loan term. These credit fees and charges include fees and charges for arrears in repayments, dishonoured repayments, release or assignment of securities, early termination fees, variation fees and statement production fees. Full particulars of all of our credit fees and charges may be obtained by contacting us.
- 6. Prepayments**
- 6.1 You may pay the *total amount owing* at any time. If you pay part of the *total amount owing*, you must still pay your repayments under this *contract*.
- Early termination fee**
- 6.2 If this *contract* ends before the end of the *loan* term, you must pay us, when we ask, an early termination fee. The amount of any early termination fee will be notified to you when the *contract* ends. You can contact us to ask if an early termination fee applies, and the amount of the fee, before you end the *contract*. The early termination fee will be no greater than our liability, loss or expense arising from the *contract* ending before the loan term.
- 7. Declarations**
- 7.1 You declare that:
- you are not an undischarged bankrupt or insolvent nor have you assigned your estate or entered into any arrangement or composition for the benefit of creditors; and
 - you are not in default under any law, obligation to, or arrangement with any person which could have a material adverse effect on your ability to perform your obligations in this *contract* or a *security*; and

	c)	if <i>you</i> enter into this <i>contract</i> as a trustee, <i>you</i> do so with authority as validly appointed sole trustee, <i>you</i> are bound as trustee and in <i>your</i> own capacity, no action has been taken to remove <i>you</i> , appoint an additional trustee or terminate the trust, this <i>contract</i> is for the benefit of the trust, the trust is validly constituted, <i>you</i> have authority to perform <i>your</i> obligations under this <i>contract</i> and will be fully indemnified out of the trust assets for those obligations. The rights of the beneficiaries rank after <i>our</i> rights to the trust property including the <i>property</i> ; and		
	d)	this <i>contract</i> will bind <i>you</i> as trustee of the trust and in <i>your</i> own capacity; and		
	e)	<i>you</i> own the <i>property</i> or are in the process of becoming the owner; and		
	f)	<i>you</i> have told <i>us</i> about all rights that affect, are proposed or are likely to affect the <i>property</i> ; and		
	g)	all information <i>you</i> have given <i>us</i> is correct and not misleading; and		
	h)	<i>you</i> have not withheld any information which might have caused <i>us</i> not to enter into this <i>contract</i> ; and		
	i)	<i>you</i> have paid or will pay immediately after signing this <i>contract</i> any amounts owing which could affect the <i>property</i> .		
7.2		<i>You</i> agree to ensure that, without <i>our</i> consent, nothing happens that would prevent <i>you</i> truthfully repeating these declarations and that <i>you</i> will notify <i>us</i> immediately in the event that <i>you</i> cannot truthfully repeat these declarations at any time.		
8.		If <i>you</i> are in default		
		When are <i>you</i> in default?		
8.1		<i>You</i> are in default if:		
	a)	<i>you</i> do not pay all amounts due under this <i>contract</i> on time; or		
	b)	<i>you</i> do not comply with any material clause of this <i>contract</i> ; or		
	c)	information given to <i>us</i> under or about this <i>contract</i> or a <i>security</i> is materially incorrect or misleading; or		
	d)	<i>we</i> reasonably believe <i>you</i> or any <i>person</i> has acted fraudulently in connection with this <i>contract</i> or a <i>security</i> ; or		
	e)	<i>you</i> or a <i>security provider</i> default under a <i>security</i> , withdraw from it or it becomes unenforceable or <i>you</i> default under or breach any other agreement between <i>you</i> and <i>us</i> ; or		
	f)	<i>you</i> or a <i>security provider</i> become <i>insolvent</i> ; or		
	g)	<i>we</i> reasonably believe that <i>you</i> or any <i>person</i> has, or intends to, remove or dispose of any of the <i>property</i> without <i>our</i> consent; or		
	h)	<i>we</i> reasonably believe that urgent action is necessary to protect the <i>property</i> ; or		
	i)	<i>you</i> surrender goods secured by a <i>security</i> ; or		
	j)	a power of sale arises under a <i>security interest</i> over property secured by a <i>security</i> ; or		
	k)	<i>you</i> or a <i>security provider</i> provide a <i>security</i> as trustee and:		
	i)	a court application is made for trust property to be administered by the court or an account to be taken of the trust; or		
	ii)	a receiver, or receiver and manager of the trust is appointed; or		
	iii)	a judgment is enforced against trust property; or		
	iv)	the trustee suspends payment of, or admits in writing an inability to pay trust debts or ceases or threatens to cease to carry on the trust business; or		
	l)	<i>you</i> or any <i>person</i> does not carry out an undertaking given to <i>us</i> within the period given, or seven days if no period is given.		
8.2		<i>You</i> must tell <i>us</i> immediately if <i>you</i> think <i>you</i> are in default.		
		What can happen then?		
8.3		If <i>you</i> are in default the <i>total amount owing</i> is payable on demand.		
8.4		Unless this <i>contract</i> or any other <i>security</i> provides otherwise, neither <i>we</i> nor any receiver need give <i>you</i> any notice or demand or allow time to elapse before exercising a right under this <i>contract</i> , a right under any <i>security</i> or a right conferred by law, unless the notice, demand or lapse of time is required by law and cannot be excluded.		
8.5		If any amount <i>you</i> must pay is merged in a court order, <i>you</i> must pay interest on that amount as a separate obligation. Interest is payable from the date <i>we</i> ask <i>you</i> for it until it is paid. This obligation is not affected by the court order. The interest rate is the higher of the <i>default rate</i> or the rate in the court order.		
8.6		<i>You</i> indemnify <i>us</i> for any liability or loss (excluding consequential or indirect loss) <i>we</i> suffer or incur if <i>you</i> default under this <i>contract</i> .		
9.		Security Interest		
		Security Interest		
9.1		To secure payment of the <i>secured amount</i> and in consideration of <i>us</i> agreeing to lend the <i>amount of credit</i> , <i>you</i> grant a <i>security interest</i> over the <i>property</i> to <i>us</i> by way of a legal mortgage.		
9.2		If <i>you</i> do not yet legally own the <i>property</i> <i>you</i> must become the legal owner as soon as possible.		
9.3		When <i>you</i> own the <i>property</i> , the <i>security interest</i> will take effect as soon as:		
	a)	<i>your</i> actions acknowledge the <i>security interest</i> ; or		
	b)	<i>you</i> use the <i>property</i> ; or		
	c)	the <i>property</i> is delivered or invoiced to <i>you</i> .		
		What <i>you</i> undertake in this <i>contract</i>		
9.4		Without limiting any other right at law, if <i>you</i> do not comply with <i>your</i> obligations, <i>we</i> may take possession of the <i>property</i> , sell it and sue <i>you</i> for any money owing to <i>us</i> .		
		Possession		
9.5		<i>You</i> may keep possession of the <i>property</i> subject to the <i>security interest</i> .		
		Looking after the <i>property</i>		
		<i>You</i> must:		
	a)	keep the <i>property</i> in good working order and condition and correct any defect; and		
	b)	not do anything that might lower the value of the <i>property</i> ; and		
	c)	not abandon the <i>property</i> ; and		
	d)	tell <i>us</i> if the <i>property</i> is stolen, lost, defective or seriously damaged; and		
	e)	pay all money concerning the <i>property</i> promptly on it becoming due; and		
	f)	comply with all material laws, requirements and obligations concerning the <i>property</i> .		
		Insurance		
		<i>You</i> must insure the <i>property</i> at all times:		
	a)	under a policy of insurance which is:		
	i)	if the <i>property</i> is a motor vehicle - comprehensive and third party insurance; or		
	ii)	otherwise - insurance against fire, theft, accident and any other risk <i>we</i> reasonably require concerning the <i>property</i> ; and		
	b)	against public liability for injury or damage for at least \$5 million or as required.		
		The insurances must be in:		
	a)	a form and substance and with an insurer approved by <i>us</i> acting reasonably; and		
	b)	<i>your</i> name and <i>our</i> name for <i>your</i> and <i>our</i> respective rights and interests.		
		<i>You</i> must give <i>us</i> any information <i>we</i> reasonably request about the <i>goods</i> or their insurances.		
		<i>You</i> must not, without <i>our</i> consent:		
	a)	do, or fail to do, anything which could result in the policy or a claim being refused or reduced;		
	b)	reduce the coverage of the insurances; or		
	c)	enforce, conduct, settle or compromise a claim.		
		Insurance claims		
		<i>You</i> must do <i>your</i> best to ensure that proceeds from an insurance claim are:		
	a)	used to replace or repair the <i>property</i> ; or		
	b)	paid to <i>us</i> . (<i>We</i> will use them as set out in 10).		
		Otherwise, <i>you</i> must use or hold insurance proceeds as <i>we</i> direct.		
		<i>You</i> must tell <i>us</i> if an insurance claim is refused, in part or in full.		
		If <i>we</i> notify <i>you</i> , <i>we</i> may take over <i>your</i> rights to make, pursue or settle an insurance claim.		
		Dealings - such as selling, renting or mortgaging		
		<i>You</i> must get <i>our</i> consent before <i>you</i> :		
	a)	sell the <i>property</i> ; or		
	b)	create any other <i>security interest</i> over the <i>property</i> or allow one to arise; or		
	c)	move the <i>property</i> from the place nominated in the <i>details schedule</i> (but <i>we</i> will not withhold <i>our</i> consent unreasonably for this); or		
	d)	dispose of the <i>property</i> ;		
	e)	lease or licence the <i>property</i> or any interest in it, or deal with any existing lease or licence (including allowing a surrender or variation) (but <i>we</i> will not withhold <i>our</i> consent unreasonably for this); or		
	f)	give control of the <i>property</i> to any <i>person</i> other than <i>us</i> (but <i>we</i> will not withhold <i>our</i> consent unreasonably for this); or		
	g)	alter any identifying mark of the <i>property</i> ; or		
	h)	deal with the <i>property</i> , the <i>security interest</i> in it, or allow any interest in them to arise, continue, be varied or surrendered.		
		Other securities		
		If <i>we</i> consent to a <i>security interest</i> over the <i>property</i> and <i>we</i> ask, <i>you</i> must obtain an agreement acceptable to <i>us</i> regarding the priority of the <i>security interest</i> .		
		If <i>we</i> do not consent or receive an agreement <i>we</i> request, <i>we</i> :		
	a)	need not lend under this <i>contract</i> ; and		
	b)	may exercise <i>our</i> rights such as under 9.24.		
		<i>You</i> must not vary the amounts secured by another <i>security interest</i> or the terms of such a <i>security interest</i> , without <i>our</i> consent.		
		Administrative Matters		
		Registration		

9.18	We may, at <i>your</i> expense register, or give any notification in connection with, all <i>security interests</i> contained in this <i>contract</i> .		
	Further steps		
9.19	You agree to do anything (<i>such as</i> obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed) which <i>we</i> reasonably ask and consider necessary for the purposes of:	12.2	The <i>guarantor</i> acknowledges that <i>we</i> enter into this <i>contract</i> in reliance on the <i>guarantee</i> .
	a) providing more effective <i>security over the property</i> for payment of the <i>total amount owing</i> ; or	12.3	Guarantee In consideration of <i>our</i> agreeing to enter into this <i>contract</i> the <i>guarantor</i> unconditionally and irrevocably <i>guarantees</i> that the <i>borrower</i> will pay <i>us</i> all amounts <i>payable</i> under this <i>contract</i> when they are due. This <i>guarantee</i> continues until all these amounts have been paid in full.
	b) ensuring that the <i>security</i> is enforceable, perfected (<i>including</i> where possible, by control in addition to registration) and otherwise effective; or	12.4	If <i>we</i> ask, the <i>guarantor</i> must pay <i>us</i> any amount the <i>borrower</i> does not pay when it is due. <i>We</i> need not ask the <i>borrower</i> to pay <i>us</i> first.
	c) enabling <i>us</i> to apply for any registration, or give any notification, in connection with the <i>security</i> so that the <i>security</i> has the priority required by <i>us</i> ; or	12.5	Indemnity The <i>guarantor</i> indemnifies <i>us</i> against, and must pay <i>us</i> for, any liability, loss or costs (excluding consequential or economic loss) <i>we</i> suffer or incur if:
	d) enabling <i>us</i> to exercise <i>our</i> rights in connection with the <i>property</i> ; or		a) the <i>borrower</i> does not, is not obliged to, or is unable to, pay <i>us</i> in accordance with this <i>contract</i> ; or
	e) binding <i>you</i> and any other <i>person</i> intended to be bound under this <i>contract</i> ; or		b) the <i>guarantor</i> is not obliged to pay <i>us</i> under 12.3; or
	f) enabling <i>us</i> to register the power of attorney in 13.10 or a similar power; or		c) <i>we</i> must, or <i>we</i> agree to, pay an amount to a trustee in bankruptcy or liquidator in connection with a payment by the <i>guarantor</i> or the <i>borrower</i> .
	g) show whether <i>you</i> are complying with this <i>contract</i> .	12.6	This indemnity is a continuing, separate and independent obligation. It continues after the <i>guarantor's</i> other obligations end.
9.20	Things we may do at any time <i>We</i> may do (acting reasonably), at <i>your</i> expense, anything <i>you</i> are required to do under the <i>security</i> which is not done to <i>our</i> reasonable satisfaction.	12.7	Our costs and other expenses The <i>guarantor</i> must promptly pay <i>us</i> , when <i>we</i> ask:
9.21	Except to the extent prohibited by law and without limiting any of <i>our</i> rights at law, without seeking <i>your</i> consent or court authority <i>we</i> or <i>our</i> representative may, on the provision of reasonable notice:		a) <i>our</i> reasonable costs to arrange, administer, terminate or exercise <i>our</i> rights under this <i>guarantee</i> ; and
	a) inspect the <i>property</i> at any time; and		b) all stamp and other duties, fees, taxes and charges <i>payable</i> in connection with this <i>guarantee</i> and any transaction under it, and any interest, penalties, fines and expenses in connection with them.
	b) enter <i>your</i> premises to inspect.	12.8	Interest The <i>guarantor</i> must pay interest on any amount the <i>guarantor</i> owes <i>us</i> from the date <i>we</i> request payment until it is paid. Interest is calculated and <i>payable</i> in accordance with 3.4.
	If the <i>property</i> is not on <i>your</i> premises <i>you</i> must do anything necessary, <i>including</i> obtaining consents, to allow <i>us</i> to inspect the <i>property</i> . Except in an emergency, <i>we</i> will give <i>you</i> reasonable notice before <i>we</i> enter. <i>You</i> will reimburse <i>us</i> on demand for any reasonable expense incurred by <i>us</i> under this clause.	12.9	Our rights are protected <i>Our</i> rights and the <i>guarantor's</i> liabilities are not affected by <i>our</i> acts or omissions or by anything else that might affect them under law, other than actions taken by <i>us</i> with the specific and express purpose of varying, waiving or terminating a right of <i>ours</i> or a liability of the <i>guarantors</i> .
9.22	Enforcing the security In enforcing the <i>security</i> , in addition to anything else <i>we</i> may do at law, <i>we</i> may do any one or more of the following:	12.10	This <i>guarantee</i> does not merge with or adversely affect:
	a) sue <i>you</i> for the <i>total amount owing</i> ; and		a) any other <i>security</i> , or right or remedy to which <i>we</i> are entitled; or
	b) take possession of the <i>property</i> ; and		b) a judgment or order <i>we</i> obtain against the <i>guarantor</i> .
	c) do anything an owner or receiver of the <i>property</i> could do, <i>including</i> improving, selling or leasing it; and		<i>We</i> can exercise <i>our</i> rights under this <i>guarantee</i> as well as under a judgment, order, other <i>guarantee</i> or <i>security</i> .
	d) enter a place <i>we</i> believe the <i>property</i> is held; and	12.11	The guarantor's rights are suspended While an amount <i>payable</i> under this <i>contract</i> is unpaid, the <i>guarantor</i> may not, without <i>our</i> consent:
	e) appoint a receiver.		a) claim a right of set-off or counterclaim against <i>us</i> ; or
	A law applying to a <i>security</i> may require <i>us</i> to give <i>you</i> notice or wait for a period of time before exercising a specific power. If that period can be shortened by agreement, it is shortened to one day.		b) exercise any right to claim the benefit of any <i>security</i> given in connection with this <i>contract</i> ; or
9.23	If <i>we</i> take possession of the <i>property</i> <i>we</i> will hold any personal possessions for a period of 30 <i>business days</i> . If <i>you</i> do not collect the personal possessions following this time, <i>we</i> may remove any personal possessions and abandon them or store them without being liable to <i>you</i> .		c) exercise a right of contribution or indemnity from another <i>guarantor</i> ; or
	Disposal of the property is final		d) claim in the insolvency of the <i>borrower</i> or another <i>guarantor</i> .
9.24	<i>You</i> agree that if <i>we</i> sell or dispose of the <i>property</i> <i>you</i> will not challenge the acquirer's right to the <i>property</i> (<i>including</i> a claim that <i>we</i> were not entitled to dispose of the <i>property</i> or that <i>you</i> did not receive the required notice). <i>You</i> agree that <i>you</i> will not seek to reclaim the <i>property</i> . The acquirer need not investigate <i>our</i> right to dispose of the <i>property</i> or whether <i>we</i> are exercising that right properly.	12.12	What the guarantor acknowledges and declares The <i>guarantor</i> acknowledges that the <i>guarantor</i> is responsible for understanding the financial position of the <i>borrower</i> and any other <i>guarantor</i> .
10.	What happens to payments we receive?	12.13	The <i>guarantor</i> does not enter into this <i>guarantee</i> as a trustee, except as advised to <i>us</i> in writing.
10.1	Money received under this <i>contract</i> will be used to pay any part of the <i>total amount owing</i> <i>we</i> choose, unless <i>we</i> are obliged to pay money to a <i>person</i> with a prior claim. If <i>we</i> receive money from an insurance claim, <i>we</i> may use it to reinstate or repair the <i>property</i> or carry out work on it.	12.14	If the <i>guarantor</i> is a trustee, 7.1(c) and (d) apply equally to the <i>guarantor</i> . Each reference to " <i>you</i> " in 7.1(c) and (d) are read as a reference to the " <i>guarantor</i> " and each reference to " <i>contract</i> " is read as a reference to " <i>guarantee</i> ".
10.2	Any money left after the <i>total amount owing</i> is paid will be paid to <i>you</i> or to a <i>person</i> entitled to it (<i>such as</i> the holder of a registered or unregistered <i>security over the property</i>). If <i>we</i> pay it to a <i>person</i> entitled to the money, <i>we</i> do not incur liability to <i>you</i> .	13.	General matters
11.	Securities		Effective date of transactions
	Effect of securities	13.1	The date <i>we</i> assign to the giving of credit under this <i>contract</i> may be on or after the date <i>we</i> give the credit.
11.1	Each <i>security</i> secures the <i>total amount owing</i> .		Adjustments
	Liens	13.2	<i>We</i> may adjust debits and credits to <i>your loan account</i> and make other consequential adjustments to accurately reflect <i>your</i> and <i>our</i> legal obligations (<i>for example</i> , because of an error or dishonour).
11.2	<i>We</i> may pay any money <i>we</i> consider reasonably necessary to discharge or have withdrawn any lien on property secured by a <i>security</i> and debit this money to <i>your loan account</i> as if it were an amount in 5.1.	13.3	How we may exercise our rights <i>We</i> may exercise a right, remedy or power, give or refuse <i>our</i> consent in any way <i>we</i> choose <i>including</i> on conditions.
12.	Guarantee and indemnity	13.4	If <i>we</i> do not exercise a right, remedy or power at any time, <i>we</i> can still exercise it later. <i>We</i> may enforce any <i>security</i> before <i>our</i> other rights or remedies <i>including</i> under another <i>security</i> .
	Extent of guarantor's obligations	13.5	<i>Our</i> rights, remedies and powers under this <i>contract</i> or the
12.1	By signing this <i>contract</i> , the <i>guarantor</i> could become liable to pay <i>us</i> :		
	a) under the <i>guarantee</i> in 12.3; and		
	b) under the indemnity in 12.5; and		

	<i>guarantee</i> are in addition to any rights, remedies and powers provided by law.		known to us. This does not prevent any other method of service.
13.6	We are not liable for any loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy, unless it is caused by <i>our</i> gross negligence or wilful misconduct.	13.26	Variations and waivers We may agree to change this <i>contract</i> or defer or waive any of these terms without creating a new <i>contract</i> by providing reasonable notice in writing of the change before it takes effect. You may end <i>your loan</i> within the notice period without incurring an early termination fee.
13.7	Any present or future law that varies <i>your</i> or the <i>guarantor's</i> obligations is excluded (to the extent allowed by law) if it adversely affects <i>our</i> rights or remedies.	13.27	A term of this <i>contract</i> , or right created under it, may only be deferred, waived or varied at <i>your</i> request if the deferral, waiver or variation is in writing and signed by us.
13.8	The <i>security</i> does not merge with or adversely affect: a) any other <i>security</i> or rights or remedy to which we are entitled; or b) a judgment or order we obtain against you.	13.28	Reinstatement of <i>our</i> rights If a transaction or payment under this <i>contract</i> is void, voidable, unenforceable or refundable: a) <i>our</i> rights will be the same as if the payment or transaction had not occurred or been made; and b) you or the <i>guarantor</i> must do anything we reasonably ask to restore us to <i>our</i> former rights and <i>security</i> .
13.9	We can exercise <i>our</i> rights under a <i>security</i> as well as under a judgment, order, other <i>guarantee</i> or another <i>security</i> . <i>Our</i> rights, remedies and powers may be exercised by one of <i>our</i> directors, any of <i>our</i> employees whose job title includes the word "manager" or any other person we authorise.	13.29	Prompt performance You and the <i>guarantor</i> must perform all <i>your</i> obligations on time. If no time is stated they must be performed promptly.
13.10	Power of attorney You appoint us, each of <i>our</i> directors, secretaries and employees and each receiver under the <i>security</i> , separately as <i>your</i> attorney. If we ask, you must formally approve anything they do under 13.11. You may not revoke this attorney.	13.30	Set-off Subject to any right of set-off we cannot exclude by agreement, you and the <i>guarantor</i> must pay all amounts under this <i>contract</i> in full without setting off amounts you or the <i>guarantor</i> believe we owe you or the <i>guarantor</i> or counterclaiming amounts from us.
13.11	If you are in default and we have given any required notice, each attorney may: a) do anything in connection with the <i>security interest</i> or the <i>property</i> ; 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, but nothing overrides <i>our</i> or a receiver's obligations to obtain at least the market value of the <i>property</i> .	13.31	We may set off any money we owe you against money you owe us. We may set off any money we owe the <i>guarantor</i> against money the <i>guarantor</i> owes us.
13.12	Receiver Any receiver we appoint is <i>your</i> agent unless we notify you otherwise. You alone are responsible for anything done, or not done by a receiver and for the receiver's pay and costs. We may set a receiver's pay, appoint and remove a receiver as we choose.	13.32	Authority to complete and amend You and the <i>guarantor</i> authorise us to: a) fill in any blanks in this <i>contract</i> and any document signed by us connected with it; and b) make any amendment to a document in (a), to accurately reflect or give effect to the agreed terms.
13.13	Our certificates We may give a certificate regarding any matter under this <i>contract</i> or the <i>guarantee</i> . The certificate is sufficient evidence of the matter, unless it is proved incorrect.	13.33	Entire agreement This <i>contract</i> is the entire agreement and replaces all prior agreements, understandings and negotiations (whether written or oral).
13.14	Assignment We may assign or deal with <i>our</i> rights under this <i>contract</i> in any way we choose. We may disclose any information or documents we choose to help us do this and you consent to <i>our</i> doing so.	13.34	Commissions You consent to us giving, or receiving from, any person commission, fees or other monetary or non-monetary rewards, whether or not out of money paid by you under this <i>contract</i> .
13.15	<i>Your</i> rights may not be assigned without <i>our</i> consent, which will not be unreasonably withheld.	13.35	Applicable law This <i>contract</i> is governed by the law of Queensland. You, the <i>guarantor</i> and we submit to the non-exclusive jurisdiction of the courts of Queensland.
13.16	Valuations Any valuation we obtain is for <i>our</i> benefit only. If we make it available to you, you may not rely on it. We are not liable for its contents or accuracy.	13.36	Financial statements and accounts You must give us within: a) 60 days of the close of <i>your</i> financial year, <i>your</i> audited statement of financial performance and statement of financial position; and b) 14 days of <i>our</i> request, any financial information which we reasonably require about you or the <i>guarantor</i> .
13.17	Notices, communications and service of documents Any notice, certificate, consent, approval or communication under this <i>contract</i> must be in writing.	13.37	Security costs and indemnities On the provision of reasonable notice, you must pay us in respect of the <i>security</i> : a) <i>our</i> reasonable costs, and any receiver's fees and costs, in arranging, administering (including enforcing or attempting to enforce or taking any action regarding any rights) and retransferring the <i>property</i> to you; and b) all stamp and other duties, fees, taxes and charges payable in relation to the <i>security</i> and any transaction or return and any interest, penalties, fines and expenses relating to them.
13.18	Communications from us may be signed by any of <i>our</i> authorised employees. If you or the <i>guarantor</i> are a body corporate, <i>your</i> communications must be signed by a director.	13.38	You indemnify us and must pay us for any liability, loss or costs (excluding consequential or indirect loss) we suffer or incur: a) if you default under the <i>security</i> ; or b) in relation to the <i>property</i> .
13.19	Communications for us may be: a) given personally to one of <i>our</i> employees or officers at <i>our</i> registered office or any place we advise; or b) sent by pre-paid post to a place in (a) or to P.O. Box 1544, Browns Plains BC QLD 4118; or c) sent electronically to a place in (a); or d) given by any other means permitted by law.	13.39	You agree to pay or reimburse <i>our</i> costs in connection with compliance with any demand given under section 275 of the <i>PPSA</i> which we are required to comply with or which we wish to comply with, or any application for, or the obtaining of, a court order to maintain any registration in respect of any <i>security interest</i> created by this <i>contract</i> and the serving of any such court order on you or the registrar of the Personal Property Securities Register.
13.20	Communications to you or the <i>guarantor</i> may be: a) given personally; or b) (if you or the <i>guarantor</i> are an individual) left at the residential or business address last known to us; or c) (if you or the <i>guarantor</i> are a body corporate) left at the registered office or business address last known to us with someone who appears to work there; or d) sent by pre-paid post or electronically to any of those places; or e) given by any other means permitted by law.	13.40	Counterparts This <i>contract</i> may consist of a number of copies, each signed by one or more of the <i>guarantor</i> , you, or us. If so, the signed copies are treated as making up the one document.
13.21	Communications given personally are taken to be received on the date they are received by the addressee.	13.41	PPSA You will immediately notify us in writing if you change <i>your</i> name or address or if there are any changes to any of the data relevant to a financing statement under the <i>PPSA</i> in respect of this <i>contract</i> .
13.22	Communications by post are taken to be received when they would be received in the ordinary course of post.	13.42	Any <i>security interest</i> arising under this <i>contract</i> extends to the proceeds (as defined in the <i>PPSA</i>) of the <i>property</i> secured.
13.23	Communications by facsimile are taken to be received when a transmission report indicating that the facsimile was sent to the facsimile number of the addressee is produced by the transmitting machine.	13.43	If in the course of <i>your</i> business you hold or acquire any <i>security</i>
13.24	Communications take effect from the time they are received unless they specify a later time.		
13.25	We may serve a document in a court action on you or the <i>guarantor</i> by leaving it at the residential or business address last		

interest in personal property for the purposes of the PPSA and a failure by you to perfect that *security interest* might have a *material adverse effect*, you must take all reasonable steps necessary to:

- a) obtain the highest ranking priority possible in respect of that *security interest* (such as perfecting a purchase money security interest); and
- b) reduce as far as possible the risk of a third party acquiring an interest free of that *security interest* in personal property (other than pursuant to a *transaction* in the ordinary course of *your day-to-day business*).

13.44 You agree that any exercise by us of our rights to enforce any *security interest* necessarily involves an exercise of all intellectual property rights relating to *the property* in connection with any *security interest* granted to us under this *contract* or under any other arrangement with us.

13.45 To the extent permitted by law you irrevocably waive any rights you may have at any time, including under section 157 of the PPSA, to receive a copy of any verification statement or any other notice contemplated in the PPSA in connection with any *security interest* granted to us under this *contract* or under any other arrangement with us.

13.46 You waive your right to receive anything from us under section 275 of the PPSA, and agree not to make any request of us under that section. We and you agree for the purposes of section 275(6) of the PPSA that neither we nor you will disclose any information of the kind mentioned in section 275(1) of the PPSA.

13.47 We need not comply with, and you may not exercise rights under sections 95, 118, 121(4), 125, 130, 132(3)(d), 132(4), 135, 142 and 143 of the PPSA, or any other provision of the PPSA notified by us to you after the date of this agreement, to the extent the law permits them to be excluded.

14. Meaning of words

amount of credit is stated in the *details schedule*.

annual percentage rate means the per annum rate of interest in the *details schedule*.

balance owing on your loan account means, at any time, the difference between all amounts credited and all amounts debited to *your loan account*. The amount calculated at the end of a day includes all debits and credits assigned to that day.

borrower see *you*.

business day means a day other than a Saturday, Sunday, or a public, special or bank holiday in Brisbane, Queensland.

contract means the *details schedule* and these Secured Commercial Loan Contract Terms and Conditions (including, as the context requires, the *guarantee*, if a *guarantor* has signed this *contract* and the *security* created under 9.1).

daily percentage rate means the *annual percentage rate* divided by 365.

default rate means the per annum rate of interest stated in the *details schedule* or as notified to you.

details schedule means the Secured Commercial Loan Contract Terms and Conditions which is part of this *contract*.

for example see including.

GST means a goods and services or similar tax imposed in Australia.

guarantee means the *guarantee* and indemnity in this *contract*.

guarantor means the *person* named in this *contract* as *guarantor*.

If there is more than one, it means each of them separately and every two or more of them jointly.

including, for example or such as when introducing a list of items, does not limit the meaning of the words to those items or items of a similar kind.

insolvent means being an insolvent under administration or insolvent or having a controller appointed (each as defined in the *Corporations Act 2001* (Cth)), in receivership, in receivership and management, in liquidation, in provisional liquidation, under administration, wound up, subject to any arrangement, assignment or composition, protected from creditors under any statute or dissolved (other than to carry out a reconstruction while solvent) or otherwise unable to pay debts when they fall due.

interest free period, if any, is stated in the *details schedule* or as notified to you.

loan account means an account we establish in your name to record all transactions under this *contract*.

material adverse effect means a material adverse effect on any one or more of:

- (a) you;
- (b) your ability to perform all obligations under any arrangement with us;
- (c) your business; or
- (d) your assets or financial condition.

mortgage means the mortgage contained in this *contract*.

payable in relation to an amount means an amount which is currently payable or will or may be payable in the future.

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

PPSA means the *Personal Property Securities Act 2009* (Cth).

secured amount means all amounts that at any time for any reason or circumstance in connection with any agreement, transaction, instrument (whether or not negotiable), document, event, act omission, matter or thing whatsoever, whether at law or otherwise, and whether or not of a type within the contemplation of the parties at the date of this *contract*:

- (a) are payable, are owing but not currently payable, are contingently owing, or remain unpaid, by you to us; or
- (b) we have advanced or paid on your behalf or at your express or implied request; or
- (c) we are liable to pay by reason of any act or omission on your part, or that we have paid or advanced in protecting or maintaining the *property* following an act or omission on your part; or
- (d) are reasonably foreseeable as likely, after that time, to fall within any of the above paragraphs.

security means each *security interest* described in the *details schedule* (including the *guarantee*) and any substitute or additional *security interest* given in connection with this *contract*.

security interest means a security interest under the PPSA, any bill of sale, mortgage, charge, lien, pledge, hypothecation, title retention arrangement, trust or power, as or in effect as security for the payment of a monetary obligation or the observance of any other obligation.

security provider means each other *person* who gives a *security*.

settlement date means the date we first lend you any of the *amount of credit* (or, if earlier, the date we first debit any of it to your *loan account*) and *settlement* has a corresponding meaning.

such as see including.

the property means each one or more of the following which the context allows:

- (a) the property listed in the *details schedule*; and
- (b) replacements for, accessories and additions fitted to that property at any time.

total amount owing means the *balance owing on your loan account*, plus all accrued interest charges and other amounts which you must pay in connection with the *loan* provided under this *contract* but which have not been debited to your *loan account*.

we means John Deere Financial Limited ABN 55 078 714 646 and its successors and assigns and our and us have corresponding meanings.

you or your means the *person* or *persons* described in the *details schedule* as *borrower* and their successors and assigns to whom we have consented. If there is more than one, it means each of them separately and every two or more of them jointly.

The singular includes the plural and vice versa.

A reference to:

- (a) a document includes any variation or replacement of it; and
- (b) law means common law, principles of equity, and laws made by parliament (including regulations and other instruments under laws made by parliament, and consolidations, amendments, re-enactments or replacements of them); and
- (c) any thing includes the whole and each part of it; and
- (d) "control" includes control as defined in the PPSA.