

# Equipment Lease Terms and Conditions



**JOHN DEERE**  
FINANCIAL

## Part A The goods

### 1. Ownership and interest

- 1.1 The *goods* remain, and any replacement parts become, *our* property. *You* have no right to purchase the *goods*.
- 1.2 *You* must use manufacturers genuine parts and keep proper service records.
- 1.3 *You* must protect *our* interest in the *goods*, including telling others that *we* own them. If *we* ask, *you* must put plates on the *goods* that state *we* own them.
- 1.4 *You* bear the risk arising from the possession, use, storage, maintenance and repair of the *goods*.
- 1.5 *You* must retain possession of the *goods*.
- 1.6 *You* must not give any *person* an interest in or security interest over this lease or the *goods*, or let anyone else do so or allow the *goods* (or any part of the *goods*), to become an accession (as defined in the PPSA) to any property.
- 1.7 *We* may enter into this lease as principal or agent. *We* may transfer the *goods* or *our* interest in this lease, or give another *person* an interest in or security over either of them. *We* may disclose any information or documents *we* consider necessary to help *us* do this.
- 1.8 To the extent permitted by law *you* acknowledge that any supplier or dealer is not *our* agent, however, a dealer *we* have authorised may negotiate with *you* on *our* behalf but not bind *us* to the terms of this lease.

### 2. Delivery and installation

- 2.1 *You* must:
  - (a) obtain the *goods*; and
  - (b) have them delivered and installed; and
  - (c) have them put in good working order.
- 2.2 *We* will be taken to have delivered the *goods* and *you* to have accepted them, when *you* obtain them.
- 2.3 *You* must not attach the *goods* to any property without *our* consent. If the *goods* are attached to land, they do not become fixtures and *we* can remove them.
- 2.4 *You* must not replace or add other items to the *goods*.

### 3. Relocation

- 3.1 *You* must tell *us* if the place where the *goods* are used or kept or *your* address changes.

### 4. Use

- 4.1 *You* must use the *goods* for their designed purpose, according to the supplier's and manufacturer's instructions, and comply with all applicable laws (including by maintaining registration of the *goods* where appropriate and complying with occupational health and safety legislation including when that legislation places an obligation on *us*).

### 5. Maintenance

- 5.1 *You* must take care of the *goods* and keep them in good working order and repair (fair wear and tear excepted).
- 5.2 *You* must service and maintain the *goods* according to the supplier's and manufacturer's specifications and *our* or any insurer's reasonable requirements.
- 5.3 *You* must not say or imply that *we* will pay for any work done to the *goods*.
- 5.4 *You* must keep all maintenance records and all other records relating to the inspection, commissioning or, where permitted, alteration of the *goods* and make these records available to *us* upon request. *You* acknowledge receiving all relevant maintenance records and other records for the *goods* from *us*.

### 6. Access

- 6.1 *You* must allow *us* or *our* representative at any time to enter the place where the *goods* are kept. *You* must help *us* enter and obtain all necessary consents.
- 6.2 Unless there is an emergency, *we* must give *you* reasonable notice before entering.
- 6.3 *You* must tell *us* if any *person* makes a claim which is inconsistent with *your* or *our* interest in the *goods*.

### 7. Loss or damage

- 7.1 *You* must tell *us* if the *goods* are stolen, lost, destroyed or damaged to

- 7.2 the extent that an insurer decides repair is impractical or uneconomic. *We* are entitled to receive all amounts *payable* to *you* if any of the things in 7.1 happens. If *you* receive those amounts, *you* hold them on trust for *us*.
- 7.3 If an event in 7.1 happens then, on the next payment date *you* must pay *us*, in addition to any amount due, the current *termination value* of the affected *goods* less any money *we* received because a thing in 7.1 happened.
- 7.4 This lease terminates in relation to the affected *goods* when *you* pay *us* under 7.3. *We* will notify *you* of the revised *rent payments* and *residual value* for any *goods* not affected.
- 7.5 If *we* receive money for the affected *goods* after *you* have paid *us* under 7.3 for those *goods*, *we* will refund to *you*, up to the amount *you* paid, the amount *we* receive, less all money *payable* by *you* to *us*.

## Part B Rent, costs, indemnities and other amounts

### 8. Rent

- 8.1 *You* must pay the *rent payments* by direct debit or transfer on the payment dates to an account *we* nominate. Once paid, these amounts are not refundable.
- 8.2 The *rent payments* in the *details schedule* are calculated using the *implicit rate*. The dates for *your rent payments* are as described in the *details schedule*. The date of *your first rent payment* does not change even if there is less than one month between entering into this lease (or *you* obtaining the *goods*) and the date specified for *your first rent payment*.

### 9. Duties, taxes, fees and charges

- 9.1 When *we* ask, *you* must pay *us* *our* reasonable costs and all stamp and other duties (whether or not *you* are primarily liable for such duties), fees, taxes, charges, fines and expenses *payable* on or in connection with:
  - (a) *our* purchase of the *goods*; and
  - (b) this lease, the *guarantee* and any security or transaction under them; and
  - (c) any payment, receipt or transaction arising out of *our* purchase of the *goods* or this lease.
- 9.2 *You* may be charged fees and charges during the lease term. These fees and charges *include* fees and charges for arrears in *rent payments* and other payments, dishonoured payments, release or assignment of securities, early termination fees, variations fees and statement production fees. Full particulars of all of *our* fees and charges may be obtained by contacting *us*.
- 9.3 Amounts *payable* once paid are not refundable.
- 9.4 If *we* reasonably decide that *we* are liable to pay *GST* on a supply made in connection with this lease or any security or transactions arising out of this lease, including *our* purchase of the *goods*, *you* must pay *us*, when *we* ask, an amount equal to the consideration *payable* for the supply multiplied by the prevailing *GST* rate.
- 9.5 *You* must pay *us* when *we* ask, any increase in *our costs* in observing *our* obligations under this lease, as a direct or indirect result of a *GST*.

### 10. Changes

- 10.1 Unless this lease provides otherwise *we* may change any part of this lease, including:
  - (a) how *we* calculate, and how often *we* debit, *rent payments*; or
  - (b) the *default rate*; or
  - (c) the amount, number, frequency or timing of *rent payments*; or
  - (d) the amount, frequency or timing of fees and charges; or
  - (e) introducing new fees or charges.*We* will give *you* notice in writing of the change before it takes effect.

### 11. No deductions from payments

- 11.1 *You* must not withhold, or deduct from, any payment to *us*, for any reason including:
  - (a) any damage to, or defect in the *goods*, their operation, fitness for use or conformity to specifications, or their location; or
  - (b) any set-off, counterclaim, or other right.

### 12. Overdue payments

- 12.1 *You* must pay all money (including fees and charges) on the date it is

due. Any amount 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. *You* must pay *us* default interest when we ask.

- 12.2 We calculate 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.
- 12.3 If any amount *you* must pay becomes merged in a court order, *you* must pay interest on that amount as a separate obligation. Interest is *payable* from the date we request payment until it is paid. This obligation is not affected by the court order. The interest rate is the higher of the rate in 12.2 or the rate in the court order.

### 13. Indemnities and early termination fee

- 13.1 *You* indemnify *us* against, and must pay *us* for, any liability or loss arising from and any *costs* (including consequential or economic loss) incurred in connection with:
- (a) *our* exercising a right under this lease; or
  - (b) *our* doing anything *you* or the *guarantor* should have done under this lease or the *guarantee*; or
  - (c) *you* or the *guarantor* not doing what was required under this lease or the *guarantee*; or
  - (d) *our* having to seize or store the *goods*; or
  - (e) any claim against *us* by any *person* in relation to this lease, the *guarantee*, the *goods* or their use; or
  - (f) the depreciation or timing of the availability of depreciation to *us*, having regard to the manner in which *rent payments* have been calculated; or
  - (g) any proceedings or prosecutions commenced against *us* or any fine or penalty imposed on *us* under occupational health and safety legislation in relation to the *goods* or their use; or
  - (h) any *costs* which we incur in complying with occupational health and safety legislation (including *costs* incurred when selling the *goods*).
  - (i) loss, destruction or damage to the *goods* or any confiscation, forfeiture, seizure, distress, execution or other legal process in relation to the *goods* or any inability of *us* to recover the *goods* for any reason whatsoever.
- If we ask, *you* will assume responsibility for the defence of any proceedings relating to these matters.
- 13.2 Each indemnity is a continuing, separate and independent obligation which continues after this lease ends for any reason. We do not have to incur expense or make a payment before we enforce a right of indemnity.
- 13.3 If this lease ends in the first 12 months and before the *end date*, *you* must pay *us*, when we ask, an administration fee as notified to *you*.

### Part C Insurance

- 14.1 *You* must insure at all times against:
- (a) loss or damage to the *goods* from fire, theft or accident, for at least the *termination value*; and
  - (b) public liability for injury or damage for at least \$5 million or as required by *us*.
- 14.2 The insurances must be in:
- (a) a form and substance and with an insurer approved by *us* acting reasonably; and
  - (b) *your* name and *our* name for *your* and *our* respective rights and interests and include *us* as loss payee of the *goods*.
- 14.3 *You* must not, without *our* consent:
- (a) do, or fail to do, anything which could result in a claim being refused or reduced; or
  - (b) vary the insurances; or
  - (c) enforce, conduct, settle or compromise a claim.

### Part D Your and the guarantor's other duties and obligations

- 15.1 *You* must give *us* any information we request about the *goods* or their insurances.
- 15.2 *You* must give *us* within:
- (a) 60 days of the close of *your* financial year, *your* audited profit and loss statements and balance sheet; and
  - (b) 14 days of *our* request, any financial information which we reasonably require about *you* or the *guarantor*.
- 15.3 Anything which *you* or the *guarantor* must do under this lease is at *your* or the *guarantor's* cost.
- 15.4 *You* and the *guarantor* must ensure that:
- (a) neither *you* nor the *guarantor* become *insolvent*; and
  - (b) any amount owed to *us* under this lease, the *guarantee* or any other

agreement between *you* and *us* is paid on time; and  
(c) no default occurs under this lease, the *guarantee* or any other agreement between *you* and *us*; and  
(d) information given to *us* is correct and not misleading.

### 16 Registration

- 16.1 We may, at *your* expense, register or give any notification in connection with, any *security interests*.

### 17. Further steps

- 17.1 *You* agree to do anything (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed) which we ask and consider necessary for the purposes of:
- (a) providing more effective security over the *goods*; or
  - (b) ensuring that any *security interest* is enforceable, perfected (including where possible, by control in addition to registration) and otherwise effective; or
  - (c) enabling *us* to apply for any registration, or give any notification, in connection with the *security interest* so that any *security interest* has the priority required by *us*; or
  - (d) enabling *us* to exercise *our* rights in connection with the *secured property*; or
  - (e) binding *you* and any other *person* intended to be bound under this agreement; or
  - (f) showing whether *you* are complying with this agreement.
- You* will reimburse *us* on demand for any expense incurred by *us* under this clause.
- 17.2 *You* agree to pay or reimburse *our* costs in connection with compliance with any demand given under section 275 of the *PPSA* 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 *security interest* created by this agreement and the serving of any such court order on *you* or the registrar of the Personal Property Securities Register.

### Part E What happens at the end of the lease?

- 18.1 On the *end date*, *you* must return the *goods* unless we have agreed in writing to extend this lease. If *you* want to extend this lease *you* must request *our* consent at least 10 *business days* before the *end date*.
- 18.2 To return the *goods*, *you* must:
- (a) return the *goods* in good working order and repair (fair wear and tear excepted) to a place we nominate; and
  - (b) give *us* all registration and insurance certificates, log books, manuals and documents relating to the *goods* and a signed transfer of those certificates in favour of who we nominate.
- 18.3 If we agree to extend this lease and *you* do not enter into a new lease:
- (a) *you* must pay *rent payments* as if this lease had not ended; and
  - (b) either of *us* can give notice to the other at any time to return the *goods*. Once that notice is given, *you* must return the *goods* to *us* on the next payment date and comply with 18.2. The *residual value* does not reduce because *you* decide to extend the lease.

### Part F What happens if you wrongfully deny this lease after you sign it?

- 19.1 The fundamental provisions are that *you*:
- (a) pay all money as required by this lease; and
  - (b) comply with 1.3, 1.4, 1.5, 2.3, 14 and 17.
- 19.2 *You* will wrongfully deny this lease and we may terminate it by notice to *you* if:
- (a) *you* breach the fundamental provisions; or
  - (b) *you* fail to remedy a breach of any other provisions in this lease within 5 *business days* of receiving from *us* a notice to remedy the breach; or
  - (c) *your* conduct indicates that *you* no longer intend to be bound by this lease; or
  - (d) we believe any *person* has acted fraudulently in connection with this lease or the *guarantee*.
- 19.3 If we give *you* notice of termination under 19.2, *you* must immediately:
- (a) return the *goods* and comply with 18.2; and
  - (b) pay *us* the *termination value* on the day we give *you* notice as liquidated damages. (This does not include any amounts *you* owe *us* because *you* did not comply with this lease or the early termination fee. *You* remain liable for those additional amounts.); and
  - (c) pay *us* all amounts due but not yet paid.

### Part G What happens when the goods are returned?

- 20.1 As soon as practicable after any *goods* are returned to *us*, we must (not as *your* agent):
- (a) offer them for sale at market value without any warranty about the

goods or our title to them; or  
(b) attempt to re-lease them.

20.2 If the goods are returned under 18.2 we must pay you an amount equal to the gross proceeds we receive from selling or re-leasing the goods less the total of:

- (a) their residual value; and
- (b) our costs to sell or re-lease them; and
- (c) any amounts you owe us under this lease.

If the gross proceeds we receive are less than the sum of (a), (b) and (c) you must pay us the difference.

20.3 If the goods are returned under 19.3 we must pay you an amount equal to the gross proceeds we receive from selling or re-leasing the goods up to their termination value less the total of:

- (a) our costs; and
- (b) any amounts you owe us under this lease.

If the gross proceeds we receive are less than the sum of (a) and (b) you must pay us the difference.

20.4 If the goods are not sold or re-leased within one month of being offered or if for any reason we do not receive the goods, the gross proceeds we receive are taken to be nil.

#### Part H What you acknowledge in entering into this lease

##### About the lease

21.1 You acknowledge that:

- (a) you have not relied on our skill or judgment in deciding to enter into this lease; and
- (b) if an authorised signatory signs on your behalf, you have properly authorised them to sign; and
- (c) we have not made any representation or statements on the accounting, legal or taxation treatment of this lease and you have obtained your own advice on these matters; and
- (d) this agreement is the entire agreement and replaces all prior agreements, understandings and negotiations (whether written or oral).

##### Trustee provisions

21.2 You declare that if you enter into this lease as trustee of a trust or settlement, the lease is for the benefit of the trust, you are the sole trustee of the trust and no action has been taken to remove you as trustee, appoint an additional trustee or terminate the trust, the trust is validly constituted, you have authority to enter into the lease and perform your obligations, you have the right to be fully indemnified out of trust assets for obligations incurred under the lease and the rights of the beneficiaries rank after our rights to the trust property including the goods. You agree to ensure that, without our consent, nothing happens that would prevent you truthfully repeating these declarations and that you will notify us immediately in the event that you cannot truthfully repeat these declarations at any time.

21.3 This lease will bind you as trustee of the trust and in your own capacity.

##### About the goods

22. You acknowledge that:

- (a) you must examine the goods before you accept them and satisfy yourself about them, including that:
  - (i) they comply with their description; and
  - (ii) they are suitable and fit for your purposes; and
  - (iii) any warranties, guarantees and patents are valid; and
- (b) we have not made any representation, warranty or undertaking about the goods' condition, quality, safety, suitability or fitness for your purposes; and
- (c) you must obtain and maintain all licences or registrations required for the goods or their use.

##### About legal warranties and limitations

23.1 You acknowledge that to the extent permitted by law:

- (a) all express and implied terms, conditions and warranties not in this lease are excluded; and
- (b) we are not liable for any injury, loss or damage arising from the possession, operation or use of the goods (including from our negligence); and
- (c) whether or not Division 2 of Part V of the Trade Practices Act 1974 (Cth) or similar law applies, our liability for anything in relation to the goods, their use and installation, including damage or economic loss, is limited as far as possible; and
- (d) our liability is no more than to replace or repair the goods or pay for their replacement or repair.

If the supplier of the goods has given us warranties for the goods, you may make any claim on the supplier which we could have made.

##### Reliance

23.2 Your acknowledgments and declarations take effect as representations and warranties. We enter into the lease relying on these representations and warranties and you agree that the representations do not merge on the execution of the lease.

#### Part I Guarantee and indemnity

##### Extent of guarantor's obligations

24.1 By signing this lease, the guarantor could become liable to pay us:

- (a) under the guarantee in 25; and
- (b) under the indemnity in 26; and
- (c) costs and other expenses under 27; and
- (d) interest under 28.

24.2 The guarantor acknowledges that we enter into this lease in reliance on the guarantee.

##### Guarantee

25.1 In consideration of our agreeing to enter into this lease the guarantor unconditionally and irrevocably guarantees that the renter will pay us all amounts payable under this lease when due. This guarantee continues until all amounts have been paid in full.

25.2 If we ask, the guarantor must pay us any amount the renter does not pay when it is due. We need not ask the renter to pay us first.

##### Indemnity

26.1 The guarantor indemnifies us against, and must pay us for, any liability, loss or costs (including consequential or economic loss) we suffer or incur if:

- (a) the renter does not, is not obliged to, or is unable to, pay us under this lease; or
- (b) the guarantor is not obliged to pay us under 25; or
- (c) we must, or we agree to, pay an amount to a trustee in bankruptcy or liquidator in connection with a payment by the guarantor or the renter.

26.2 This indemnity is a continuing, separate and independent obligation. It continues after the guarantor's other obligations end.

##### Our costs and other expenses

27. The guarantor must pay us, when we ask:

- (a) our costs to arrange, administer, terminate or exercise our rights under this guarantee; and
- (b) all stamp and other duties, fees, taxes and charges payable in connection with this guarantee and any transaction under it, and any interest, penalties, fines and expenses in connection with them.

##### Interest

28. The guarantor must pay interest on any amount the guarantor owes us from the date we request payment until it is paid. Interest is calculated and payable in accordance with 12.

##### Our rights are protected

29.1 Our rights and the guarantor's liabilities are not affected by our acts or omissions or by anything else that might affect them under law.

29.2 This guarantee does not merge with or adversely affect:

- (a) any other security, or right or remedy to which we are entitled; or
- (b) a judgment or order we obtain against the guarantor.

We can exercise our rights under this guarantee as well as under a judgment, order, other guarantee or security.

##### The guarantor's rights are suspended

30. While an amount payable under this lease is unpaid, the guarantor may not, without our consent:

- (a) claim a right of set-off or counterclaim against us; or
- (b) exercise any right to claim the benefit of any security given in connection with this lease or guarantee; or
- (c) exercise a right of contribution or indemnity from another guarantor; or
- (d) claim in the insolvency of the renter or another guarantor.

##### What the guarantor acknowledges and declares

31.1 The guarantor acknowledges that the guarantor is responsible for understanding the financial position of the renter and any other guarantor.

31.2 The guarantor does not enter into this agreement as a trustee, except as advised to us in writing.

31.3 If the guarantor is a trustee, 21.2 and 21.3 apply equally to the guarantor.

Each reference to "you" in 21.2 and 21.3 is read as a reference to the "guarantor" and each reference to "lease" is read as a reference to "guarantee".

#### Part J Other requirements

##### Our right to act

32.1 We may, at your expense, do anything you or the guarantor are

required to do, which is not done to *our* satisfaction.

- 32.2 If *you* do not return the *goods* when required, *we* may enter where the *goods* are kept and take the *goods*.

**How we may exercise our rights**

- 33.1 *We* may exercise a right, remedy or power, give or refuse *our* consent any way *we* choose *including* on conditions.
- 33.2 If *we* do not exercise a right, remedy or power at any time, *we* can still exercise it later.
- 33.3 *We* are not liable for any loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right, remedy or power, even if it is caused by *our* negligence.
- 33.4 *Our* rights, remedies and powers under this lease or the *guarantee* are in addition to any other rights, remedies and powers provided by law.
- 33.5 Termination does not affect any other right or remedy *we* have for amounts due which are unpaid.
- 33.6 *Our* rights, remedies and powers may be exercised by one of *our* directors, any of *our* employees whose job title *includes* the word "manager" or any *person we* authorise.

**Our certificates**

34. *We* may give a certificate regarding any matter under this lease or *guarantee*. This certificate is sufficient evidence of the matter, unless it is proved incorrect.

**Setting off money owed to you or the guarantor**

35. *We* may set-off any money *we* owe *you* against any amount which *you* do not pay on time. *We* may set-off any money *we* owe the *guarantor* against any amount the *guarantor* does not pay on time.

**Notices, communications and service of documents**

- 36.1 Any notice, certificate, consent, approval or other communication under this lease or the *guarantee* must be in writing.
- 36.2 Communications from *us* may be signed by any of *our* authorised employees. If *you* or the *guarantor* are a body corporate, communications from *you* or the *guarantor* must be signed by a director.
- 36.3 Communications for *us* may be:
- (a) given personally to one of *our* employees or officers at *our* 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.
- 36.4 Communications to *you* or the *guarantor* may be:
- (a) given personally; or
  - (b) (if *you* or the *guarantor* are an individual) left at the residential or business address last known to *us*;
  - (c) (if *you* or the *guarantor* 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.
- 36.5 Communications given personally are taken to be received on the date they are received by the addressee.
- 36.6 Communications by post are taken to be received when they would be received in the ordinary course of post.
- 36.7 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.
- 36.8 Communications take effect from the time they are received unless they specify a later time.
- 36.9 *We* may serve a document in a court action on *you* or the *guarantor* by leaving it at the residential or business address last known to *us*. This does not prevent any other method of service.

**Variations and waivers**

- 37.1 *We* may agree to change this lease or defer or waive any of these terms without creating a new lease.
- 37.2 A term of this lease, or right created under it, may only be deferred, waived or varied at *your* request if the deferral, waiver or variation is in writing and signed by *us*.

**Business days**

38. If a date for payment is not a *business day*, the money must be paid on the next *business day*.

**Laws**

39. Any present or future law that varies *your* or the *guarantor's* obligations is excluded to the extent permitted by law if it affects *our* rights or

remedies adversely.

**Authority to complete and amend**

40. *You* and the *guarantor* authorise *us* to:
- (a) fill in any blanks in this lease, the *guarantee* 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.

**Copies to guarantor**

41. *You* consent to *us* giving the *guarantor* a copy of this lease and any notice sent to *you* under this lease.

**Commissions**

42. *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 lease.

**Applicable law**

43. This lease is governed by the law of Queensland. *You* and the *guarantor* submit to the non-exclusive jurisdiction of the courts of Queensland.

**Counterparts**

44. This lease may consist of a number of copies, each signed by one or more of the *guarantor*, *you*, or *us*. If so, the signed copies are treated as making up the one document.

**PPSA**

- 45.1 *You* will immediately notify *us* in writing if *you* change *your* name or address or if there are any changes to any of the data relevant to a financing statement under the *PPSA* in respect of this agreement.
- 45.2 Any *security interest* arising under this agreement extends to the proceeds (as defined in the *PPSA*) of the *secured property*.
- 45.3 If in the course of *your* business *you* hold or acquire any *security 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 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).
- 45.4 *You* agree that any exercise by *us* of *our* rights to enforce any *security interest* in the *goods* necessarily involves an exercise of all intellectual property rights relating to the *goods* in connection with any *security interest* granted to *us* under this agreement or under any other arrangement with *us*.
- 45.5 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 agreement or under any other arrangement with *us*.
- 45.6 *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*.
- 45.7 *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.

**Part K Meaning of words**

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

*costs includes* charges and expenses *including* costs and expenses in connection with legal and other advisers on a full indemnity basis and costs and expenses incurred in repossession, repair, maintenance and inspection of the *goods*.

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

*details schedule* means in respect of an Equipment Lease, the Equipment Lease Details Schedule which forms part of that lease.

*end date* is stated in the *details schedule*.

*goods* means the goods described in the *details schedule*.

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

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

*guarantor* means the *person* named in this lease as *guarantor*. If there is

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

*implicit rate* is stated in the *details schedule*.

*including*, 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 having a controller appointed (each as defined in the *Corporations Act 2001* (Cth)), in receivership, in receivership and management, in liquidation, in provisions liquidation, under administration, would up, subject to any arrangement, assignment or composition, protected from any 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.

*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.

*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).

*renter* see *you*.

*rent payment includes* related GST and stamp duty for that *rent payment*. *Rent payments* are set out in the *details schedule* or as notified to *you*.

*residual value* means the residual value in the *details schedule*.

*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.

*termination value* for any *goods* on a day means the sum of:

- (a) the present value on that day of the *residual value* of those *goods*; and
- (b) the present value on that day of *rent payments* (other than stamp duty) which are still to fall due and which are attributable to those *goods*.

The present value of an amount on a day factors in the time value of money and is calculated by discounting that amount at the *implicit rate*.

*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 *renter* means the *person* or *persons* described in the *details schedule* as the *renter of goods* and their successors and assigns to whom *we* have consented. If there is more than one, *you* or *renter* 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, and consolidations, amendments, re-enactments or replacements of them); and
- (c) any thing *includes* the whole and each part of it.