

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; 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 - no *security* is withdrawn or unenforceable and neither you nor a *security provider* have withdrawn from a *security*; and there is no claim over *property* secured by a *security*; and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. 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 *loan 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 notice in writing of the change before it takes effect.
- 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 when we ask:
 - all credit fees and charges payable under this *contract*; and
 - all fees, taxes, charges, interest, penalties, fines and expenses in relation to this *contract* or a *security* or any transaction contemplated by them payable in New Zealand or Australia; and
 - our costs and expenses in enforcing, attempting to enforce or taking any action under this *contract* or a *security*; and an amount equal to GST payable by us in respect of a supply made in connection with this *contract* or any transactions arising out of this *contract* or a *security*, if we reasonably decide that we are liable to pay such GST; 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.
5.4 Section 8(4) of the Goods and Services Act 1985 will not apply to any supply made by us under this *contract* (with the consequences that supplies made by us will not be deemed to be made outside New Zealand).
- 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*.
6.2 **Early termination fee**
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
 - if you enter into this *contract* as a trustee, you do so with authority as validly appointed sole trustee, you 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 <i>including the 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 any of the <i>secured money</i> on time; or		
	b) <i>you</i> do not comply with 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 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 a step is taken to make this happen; 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 any of the <i>property</i> or the <i>property</i> is at risk (as defined in section 109(2) of the <i>PPSA</i>); or		
	i) <i>you</i> surrender goods secured by a <i>security</i> to <i>us</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>secured money</i> is <i>payable</i> 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 <i>payable</i> 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 <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 money</i> and in consideration of <i>us</i> agreeing to lend the <i>amount of credit</i> , <i>you</i> give <i>us</i> a <i>security interest</i> in the <i>property</i> . The <i>property</i> remains subject to the <i>security interest</i> even if the <i>secured money</i> is nil.		
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.		
	What <i>you</i> undertake in this <i>contract</i>		
9.3	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		
9.4	<i>You</i> may keep possession of the <i>property</i> subject to <i>our security interest</i> .		
	Looking after the <i>property</i>		
9.5	<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> on time; and		
	f) comply with all laws, requirements and obligations concerning the <i>property</i> .		
	Insurance		
9.6	<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.		
9.7	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.		
9.8	<i>You</i> must give <i>us</i> any information <i>we</i> reasonably request about the <i>property</i> or its insurances.		
9.9	<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) vary the insurances; or		
	c) enforce, conduct, settle or compromise a claim.		
	Insurance claims		
9.10	<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.		
9.11	<i>You</i> must tell <i>us</i> if an insurance claim is refused, in part or in full.		
9.12	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		
9.13	<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> ; or		
	d) allow the <i>property</i> to become an <i>accession</i> to property that is not secured under this <i>contract</i> ; or		
	e) fix the <i>property</i> to any land or building; or		
	f) alter any identifying mark of the <i>property</i> ; or		
	g) deal with the <i>property</i> or any interest in it, or allow any interest in them to arise, continue, be varied or surrendered.		
	Other securities		
9.14	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> .		
9.15	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 9.22.		
9.16	<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		
9.17	<i>You</i> must do anything <i>we</i> ask to:		
	a) provide more effective <i>security</i> over the <i>property</i> ; and		
	b) enable <i>us</i> to register <i>our security</i> with the agreed priority (and, if required, renew its registration); and		
	c) enable <i>us</i> to exercise <i>our</i> rights over the <i>property</i> ; and		
	d) enable <i>us</i> to register the power of attorney in 13.10 or a similar power; and		
	e) show whether <i>you</i> are complying with this <i>contract</i> .		
9.18	<i>You</i> must supply <i>us</i> with any information or documents <i>we</i> ask for about the <i>property</i> or the <i>security</i> .		
9.19	<i>You</i> must pay for anything <i>you</i> must do under the <i>security</i> .		
	Things <i>we</i> may do at any time		
9.20	<i>We</i> may do anything <i>you</i> are required to do under the <i>security</i> which is not done to <i>our</i> satisfaction.		
9.21	Except to the extent prohibited by law, without seeking <i>your</i>		

	consent or court authority <i>we</i> or <i>our</i> representative may:		penalties, fines and expenses in connection with them.
	a) inspect the <i>property</i> at any time; and		Interest
	b) enter <i>your</i> premises to inspect.	12.8	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, including 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.	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.
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>secured money</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> . <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> .
	c) do anything an owner or receiver of the <i>property</i> could do, including improving, selling or leasing it; and	12.11	The guarantor's rights are suspended While an amount <i>payable</i> under any <i>loan</i> is unpaid, the <i>guarantor</i> may not, without <i>our</i> consent:
	d) enter a place <i>we</i> believe the <i>property</i> is held; and		a) claim a right of set-off or counterclaim against <i>us</i> ; or
	e) appoint a receiver.		b) exercise any right to claim the benefit of any <i>security</i> given in connection with this <i>contract</i> ; or
9.23	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.		c) exercise a right of contribution or indemnity from another <i>guarantor</i> ; or
9.24	If <i>we</i> take possession of the <i>property</i> <i>we</i> may remove any personal possessions and abandon them or store them without being liable to <i>you</i> .		d) claim in the insolvency of the <i>borrower</i> or another <i>guarantor</i> .
	Disposal of the property is final <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> (including 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>secured money</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>secured money</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</i> over the <i>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>secured money</i> .	13.2	Adjustments <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).
	Liens	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 including on conditions.
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.	13.4	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 including under another <i>security</i> .
12.	Guarantee and indemnity	13.5	<i>Our</i> rights, remedies and powers under this <i>contract</i> or the <i>guarantee</i> are in addition to any rights, remedies and powers provided by law.
	Extent of guarantor's obligations	13.6	<i>We</i> 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, even if caused by <i>our</i> negligence.
12.1	By signing this <i>contract</i> , the <i>guarantor</i> could become liable to pay <i>us</i> :	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.
	a) under the <i>guarantee</i> in 12.3; and	13.8	The <i>security</i> does not merge with or adversely affect:
	b) under the indemnity in 12.5; and		a) any other <i>security</i> or rights or remedy to which <i>we</i> are entitled; or
	c) costs and other expenses under 12.7; and		b) a judgment or order <i>we</i> obtain against <i>you</i> . <i>We</i> 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 interest</i> .
	d) interest under 12.8.	13.9	<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 " <i>manager</i> " or any other <i>person</i> <i>we</i> authorise.
12.2	The <i>guarantor</i> acknowledges that <i>we</i> enter into this <i>contract</i> in reliance on the <i>guarantee</i> .	13.10	Power of attorney <i>You</i> appoint <i>us</i> , each of <i>our</i> directors, secretaries and employees and each receiver under the <i>security</i> , separately as <i>your</i> attorney. If <i>we</i> ask, <i>you</i> must formally approve anything they do under 13.11. <i>You</i> may not revoke this attorney.
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.	13.11	If <i>you</i> are in default and <i>we</i> have given any required notice, each attorney may:
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.		a) do anything <i>you</i> can do as owner of the <i>property</i> ; and
	Indemnity		b) delegate their powers (including this power) and revoke a delegation; and
12.5	The <i>guarantor</i> indemnifies <i>us</i> against, and must pay <i>us</i> for, any liability, loss or costs (including consequential or economic loss) <i>we</i> suffer or incur if:		c) exercise their powers even if this involves a conflict of duty or they have a personal interest in doing so.
	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		
	b) the <i>guarantor</i> is not obliged to pay <i>us</i> under 12.3; 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> .		
12.6	This indemnity is a continuing, separate and independent obligation. It continues after the <i>guarantor's</i> other obligations end.		
	Our costs and other expenses	13.12	Receiver Any receiver <i>we</i> appoint is <i>your</i> agent unless <i>we</i> notify <i>you</i> otherwise. <i>You</i> alone are responsible for anything done, or not done by a receiver and for the receiver's pay and costs. <i>We</i> may set a receiver's pay, appoint and remove a receiver as <i>we</i> choose. In addition to any powers granted by the Receiverships Act 1993,
12.7	The <i>guarantor</i> must pay <i>us</i> , when <i>we</i> ask:		
	a) <i>our</i> costs to arrange, administer, terminate or exercise <i>our</i> rights under this <i>guarantee</i> ; and		
	b) all fees, taxes and charges <i>payable</i> in connection with this <i>guarantee</i> and any transaction under it, and any interest,		

	or at law or otherwise, every receiver (to the extent not specifically excluded by the terms of appointment) has the power to do anything in respect of the <i>property</i> that the <i>borrower</i> could do.		oral).
	Our certificates		Commissions
13.13	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.	13.34	You consent to us giving, or receiving from, any <i>person</i> commission, fees or other monetary or non-monetary rewards, whether or not out of money paid by <i>you</i> under this <i>contract</i> .
	Assignment		Applicable law
13.14	We may assign or deal with <i>our</i> rights under this <i>contract</i> in any way <i>we</i> choose. <i>We</i> may disclose any information or documents <i>we</i> choose to help <i>us</i> do this and <i>you</i> consent to <i>our</i> doing so.	13.35	This <i>contract</i> is governed by the law of New Zealand. <i>You</i> , the <i>guarantor</i> and <i>we</i> submit to the non-exclusive jurisdiction of the courts of New Zealand.
13.15	Your rights may not be assigned without <i>our</i> consent.		Financial statements and accounts
	Valuations	13.36	You must give <i>us</i> within:
13.16	Any valuation <i>we</i> obtain is for <i>our</i> benefit only. If <i>we</i> make it available to <i>you</i> , <i>you</i> may not rely on it. <i>We</i> are not liable for its contents or accuracy.		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
	Notices, communications and service of documents		b) 14 days of <i>our</i> request, any financial information which <i>we</i> reasonably require about <i>you</i> or the <i>guarantor</i> .
13.17	Any notice, certificate, consent, approval or communication under this <i>contract</i> must be in writing.	13.37	Security costs and indemnities
13.18	Communications from <i>us</i> may be signed by any of <i>our</i> authorised employees. If <i>you</i> or the <i>guarantor</i> are a body corporate, <i>your</i> communications must be signed by a director.		When <i>we</i> ask, <i>you</i> must pay <i>us</i> in respect of <i>our</i> security:
13.19	Communications for <i>us</i> may be:		a) <i>our</i> reasonable costs, and any receiver's fees and costs, in arranging, administering (<i>including</i> enforcing or attempting to enforce or taking any action regarding any rights) and releasing it; and
	a) given personally to one of <i>our</i> employees or officers at <i>our</i> registered office or any place <i>we</i> advise; or		b) the necessity for or desirability of registering a <i>financing statement</i> or taking action to protect our position in relation to the <i>property</i> ; and
	b) sent by pre-paid post to a place in (a) or to P.O. Box 1544, Browns Plains BC QLD 4118; or		c) complying with a demand given under section 162 of the <i>PPSA</i> ; and
	c) sent electronically to a place in (a); or		d) all fees, taxes and charges <i>payable</i> in relation to the <i>security</i> and any transaction or return and any interest, penalties, fines and expenses relating to them.
	d) given by any other means permitted by law.	13.38	You indemnify <i>us</i> and must pay <i>us</i> for any liability, loss or costs (<i>including</i> consequential or economic loss) <i>we</i> suffer or incur:
13.20	Communications to <i>you</i> or the <i>guarantor</i> may be:		a) if <i>you</i> default under the <i>security</i> ; or
	a) given personally; or		b) in relation to the <i>property</i> .
	b) (if <i>you</i> or the <i>guarantor</i> are an individual) left at the residential or business address last known to <i>us</i> ; or	13.39	Counterparts
	c) (if <i>you</i> or the <i>guarantor</i> are a body corporate) left at the registered office or business address last known to <i>us</i> with someone who appears to work there; or		This <i>contract</i> may consist of a number of copies, each signed by one or more of the <i>guarantor</i> , <i>you</i> , or <i>us</i> . If so, the signed copies are treated as making up the one document.
	d) sent by pre-paid post or electronically to any of those places; or		Attachment not delayed
	e) given by any other means permitted by law.	13.40	The <i>security interests</i> created by this <i>contract</i> <i>attach</i> in accordance with section 40(1) of the <i>PPSA</i> and each party confirms that they have not agreed that any <i>security interest</i> attaches at any later time.
13.21	Communications given personally are taken to be received on the date they are received by the addressee.		Verification statement
13.22	Communications by post are taken to be received when they would be received in the ordinary course of post.	13.41	<i>You</i> acknowledge that <i>you</i> have received a copy of this <i>contract</i> and waive any right to receive a copy of any <i>verification statement</i> that is registered, issued or received at any time in relation to any <i>security interest</i> created under this <i>contract</i> .
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.	14.	Meaning of words
13.24	Communications take effect from the time they are received unless they specify a later time.		<i>accession</i> has the meaning given to it in the <i>PPSA</i> .
13.25	<i>We</i> may serve a document in a court action on <i>you</i> or the <i>guarantor</i> by leaving it at the residential or business address last known to <i>us</i> . This does not prevent any other method of service.		<i>amount of credit</i> is stated in the <i>details schedule</i> .
	Variations and waivers		<i>annual percentage rate</i> means the per annum rate of interest in the <i>details schedule</i> .
13.26	<i>We</i> may agree to change this <i>contract</i> or defer or waive any of these terms without creating a new <i>contract</i> .		<i>attach</i> has the meaning given to it in the <i>PPSA</i> .
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 <i>us</i> .		<i>balance owing on your loan account</i> means, at any time, the difference between all amounts credited and all amounts debited to <i>your loan account</i> . The amount calculated at the end of a day <i>includes</i> all debits and credits assigned to that day.
	Reinstatement of our rights		<i>borrower</i> see <i>you</i> .
13.28	If a transaction or payment under this <i>contract</i> is void, voidable, unenforceable or refundable:		<i>business day</i> means a day other than a Saturday, Sunday, or a public, special or bank holiday in New Zealand.
	a) <i>our</i> rights will be the same as if the payment or transaction had not occurred or been made; and		<i>contract</i> means the <i>details schedule</i> and these Secured Commercial Loan Contract Terms and Conditions (<i>including</i> , as the context requires, the <i>guarantee</i> , if a <i>guarantor</i> has signed this <i>contract</i> and the <i>security</i> created under 9.1).
	b) <i>you</i> or the <i>guarantor</i> must do anything <i>we</i> reasonably ask to restore <i>us</i> to <i>our</i> former rights and <i>security</i> .		<i>daily percentage rate</i> means the <i>annual percentage rate</i> divided by 365.
	Prompt performance		<i>default rate</i> means the per annum rate of interest stated in the <i>details schedule</i> or as notified to <i>you</i> .
13.29	<i>You</i> and the <i>guarantor</i> must perform all <i>your</i> obligations on time. If no time is stated they must be performed promptly.		<i>details schedule</i> means the Secured Commercial Loan Contract Terms and Conditions which is part of this <i>contract</i> .
	Set-off		<i>end date</i> is stated in the <i>details schedule</i> .
13.30	Subject to any right of set-off <i>we</i> cannot exclude by agreement, <i>you</i> and the <i>guarantor</i> must pay all amounts under this <i>contract</i> in full without setting off amounts <i>you</i> or the <i>guarantor</i> believe <i>we</i> owe <i>you</i> or the <i>guarantor</i> or counterclaiming amounts from <i>us</i> .		<i>financing statement</i> has the meaning given to it in the <i>PPSA</i> .
13.31	<i>We</i> may set off any money <i>we</i> owe <i>you</i> against money <i>you</i> owe <i>us</i> . <i>We</i> may set off any money <i>we</i> owe the <i>guarantor</i> against money the <i>guarantor</i> owes <i>us</i> .		<i>for example</i> see <i>including</i> .
	Authority to complete and amend		<i>GST</i> means tax levied in accordance with the Goods and Services Tax Act 1985 and includes any tax levied in substitution for such tax and any penalty or interest levied against <i>us</i> under that Act and/or the Tax Administration Act 1994 by reason of non-payment of the GST payable in respect of a supply.
13.32	<i>You</i> and the <i>guarantor</i> authorise <i>us</i> to:		<i>guarantee</i> means the <i>guarantee</i> and indemnity in this <i>contract</i> .
	a) fill in any blanks in this <i>contract</i> and any document signed by <i>us</i> connected with it; and		<i>guarantor</i> means the <i>person</i> named in this <i>contract</i> as <i>guarantor</i> .
	b) make any amendment to a document in (a), to accurately reflect or give effect to the agreed terms.		If there is more than one, it means each of them separately and every two or more of them jointly.
	Entire agreement		<i>including, for example</i> or <i>such as</i> when introducing a list of items,
13.33	This <i>contract</i> is the entire agreement and replaces all prior agreements, understandings and negotiations (whether written or		

does not limit the meaning of the words to those items or items of a similar kind.

insolvent means being in receivership, in receivership and management, in liquidation, in provisional liquidation, under administration, under statutory management, being declared to be a corporation at risk under the Corporations (Investigation and Management) Act 1989, wound up, removed from the New Zealand register of companies, 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 relating to the loan provided under 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 1999.

PPSR means the Personal Property Securities Register established under the *PPSA*.

secured money means all amounts which at any time for any reason or circumstance, whether at law or in equity, under statute or otherwise are payable, are owing but not currently payable, are contingently owing, or remain unpaid, by you to us *including the total amount owing*.

security means each *security interest* described in the *details schedule* (including the *security interest* created in 9.1 and the *guarantee*) and any substitute or additional *security interest* given in connection with this *contract*.

security interest:

(a) has, in respect of the *property*, the meaning given to it in the *PPSA*; and

(b) otherwise means any *security interest* (as defined in the *PPSA*) mortgage, charge, lien, pledge, trust, power or other rights given as or in effect as *security* for the payment of money or performance of obligations, *including a guarantee* or an indemnity.

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*.

verification statement has the meaning given to it in the *PPSA*.

we means John Deere Financial Limited 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.