

Master Secured Commercial Loan Contract Terms and Conditions



JOHN DEERE
FINANCIAL

1. What we lend and when

- 1.1 We agree to lend to you each *amount of credit* when you request it (subject to the *loan*) by making the payments set out in the *loan schedule*.
- 1.2 We only have to lend an *amount of credit* under any *loan* if, for that *loan*:
- we receive in a form satisfactory to us each *security* and related document; and
 - we receive in a form satisfactory to us:
 - evidence of insurance; and
 - a valuation; and
 - any document or information we 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 - no *security* is withdrawn or unenforceable and neither you nor a *security provider* have withdrawn from a *security*; and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 *master loan agreement*, any *loan* or a *security*;
 - the purpose of the *loan* you advised us has not changed; and
 - if 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, the *loan* and any *security* are valid and enforceable against the trust assets; and
 - a copy of the signed and stamped 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 a *loan* at one time (in other words, you may not borrow progressively).

2. Interest rate options

The applicable annual percentage rate

The *annual percentage rate* at which you will be charged interest under a *loan* is as described in the *loan schedule*. However, unless you have entered into a guaranteed interest rate *loan* with us, we may change the *annual percentage rate* at any time prior to our acceptance of your offer (as described in the *loan schedule*).

3. Interest charges

How we calculate interest charges

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. 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.

Default interest charges

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.

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. Default interest charges are debited as set out in 3.5.

When we debit interest charges

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 *master loan agreement* or any *loan* provides otherwise, we may change any part of this *master loan agreement* or any *loan*, including:
- how we calculate, and how often we debit, interest charges; or
 - 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 *loan 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 *loan 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 *loan 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 *master loan agreement* or any *loan*; 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 *master loan agreement*, any *loan* or a *security* or any transaction contemplated by them; and
- our costs and expenses in enforcing, attempting to enforce or taking any action under this *master loan agreement*, any *loan* 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 *master loan agreement*, any *loan* or any transactions arising out of this *master loan agreement*, any *loan* or a *security*; and
- any increase in our costs in observing our obligations under this *master loan agreement* or any *loan*, as a direct or indirect result of a GST.

5.2 You authorise us to debit these amounts to any of your *loan accounts* to which these amounts relate 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 any *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 the relevant *loan* and any other *loan* under this *master loan agreement*.

Early termination fee

6.2 If a *loan* 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 *loan* ends. You can contact us to ask if an early termination fee applies, and the amount of the fee, before you end the *loan*. The early termination fee will be no greater than our liability, loss or expense arising from the *master loan agreement* ending before the *loan* term.

7. Declarations

- 7.1 When you sign this *master loan agreement*, and each time a *loan schedule* is signed, 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

	<i>adverse effect on your ability to perform your obligations in this master loan agreement, a loan or a security; and</i>	9.3	No postponement of attachment or subordination Nothing in this <i>master loan agreement</i> is to be construed as:
c)	if you enter into this <i>master loan agreement</i> or a <i>loan</i> as a trustee, you do so with authority as validly appointed sole trustee, you are bound as trustee and in your own capacity, no action has been taken to remove you, appoint an additional trustee or terminate the trust, this <i>master loan agreement</i> is for the benefit of the trust, the trust is validly constituted, you have authority to perform your obligations under this <i>master loan agreement</i> and will be fully indemnified out of the trust assets for those obligations. The rights of the beneficiaries rank after our rights to the trust property <i>including the property</i> ; and		a) an agreement that a <i>security interest</i> under this <i>master loan agreement</i> attaches at a later time than the time specified in the time specified in section 40(1) of the <i>PPSA</i> ; or
d)	this <i>master loan agreement</i> and each <i>loan</i> will bind you as trustee of the trust and in your own capacity; and	9.4	b) an agreement to subordinate a <i>security interest</i> under this <i>master loan agreement</i> in favour of any person.
e)	you own the <i>property</i> or are in the process of becoming the owner; and	9.5	You acknowledge that you enter this <i>master loan agreement</i> for value given by us.
f)	you have told us about all rights that affect, are proposed or are likely to affect the <i>property</i> ; and		What you undertake Without limiting any other rights at law, if you do not comply with your obligations, we may take possession of the <i>property</i> , sell it and sue you for any money owing to us.
g)	all information you have given us is correct and not misleading; and	9.6	Possession You may keep possession of the <i>property</i> subject to the <i>security interest</i> .
h)	you have not withheld any information which might have caused us not to enter into this <i>master loan agreement</i> or a <i>loan</i> ; and		Looking after the property You must:
i)	you have paid or will pay immediately after signing a <i>loan</i> any amounts owing which could affect the <i>property</i> .		a) keep the <i>property</i> in good working order and condition and correct any defect; and
7.2	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.		b) not do anything that might lower the value of the <i>property</i> ; and
8.	If you are in default		c) not abandon the <i>property</i> ; and
	When are you in default?		d) tell us if the <i>property</i> is stolen, lost, defective or seriously damaged; and
8.1	You are in default if:		e) pay all money concerning the <i>property</i> promptly on it becoming due; and
a)	you do not pay all amounts due under any <i>loan</i> on time; or		f) comply with all material laws, requirements and obligations concerning the <i>property</i> .
b)	you do not comply with any material clause of this <i>master loan agreement</i> or any <i>loan</i> ; or	9.7	Insurance You must insure the <i>property</i> at all times:
c)	information given to us under or about this <i>master loan agreement</i> , any <i>loan</i> or a <i>security</i> is materially incorrect or misleading; or		a) under a policy of insurance which is:
d)	we reasonably believe you or any person has acted fraudulently in connection with this <i>master loan agreement</i> , any <i>loan</i> or a <i>security</i> ; or		i) if the <i>property</i> is a motor vehicle - comprehensive and third party insurance; or
e)	you or a <i>security provider</i> default under a <i>security</i> , withdraw from it or it becomes unenforceable or you default under or breach any other agreement between you and us; or	9.8	ii) otherwise - insurance against fire, theft, accident and any other risk we reasonably require concerning the <i>property</i> ; and
f)	you or a <i>security provider</i> become <i>insolvent</i> ; or		b) against public liability for injury or damage for at least \$5 million or as required.
g)	we reasonably believe that you or any person has, or intends to, remove or dispose of any of the <i>property</i> without our consent; or	9.9	The insurances must be in:
h)	we reasonably believe that urgent action is necessary to protect any of the <i>property</i> ; or		a) a form and substance and with an insurer approved by us acting reasonably; and
i)	you surrender goods secured by a <i>security</i> ; or	9.10	b) your name and our name for your and our respective rights and interests.
j)	a power of sale arises under a <i>security interest</i> over <i>property</i> secured by a <i>security</i> ; or		You must give us any information we reasonably request about the <i>property</i> or their insurances.
k)	you or a <i>security provider</i> provide a <i>security</i> as trustee and:		You must not, without our consent:
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	9.11	a) do, or fail to do, anything which could result in the policy or a claim being refused or reduced;
ii)	a receiver, or receiver and manager of the trust is appointed; or		b) vary the insurances; or
iii)	a judgment is enforced against trust property; or	9.12	c) enforce, conduct, settle or compromise a claim.
iv)	the trustee suspends payment of, or admits in writing an inability to pay trust debts, ceases or threatens to cease to carry on the trust business; or	9.13	Insurance claims You must do your best to ensure that proceeds from an insurance claim are:
l)	you or any person does not carry out an undertaking given to us within the period given, or seven days if no period is given.		a) used to replace or repair the <i>property</i> ; or
8.2	You must tell us immediately if you think you are in default.	9.14	b) paid to us. (We will use them as set out in 10).
	What can happen then?		Otherwise, you must use or hold insurance proceeds as we direct.
8.3	If you are in default the <i>overall amount owing</i> is payable on demand.		You must tell us if an insurance claim is refused, in part or in full.
8.4	Unless this <i>master loan agreement</i> , a <i>loan</i> or any other <i>security</i> provides otherwise, neither we nor any receiver need give you any notice or demand or allow time to elapse before exercising a right under this <i>master loan agreement</i> or any <i>loan</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.		If we notify you, we may take over your rights to make, pursue or settle an insurance claim.
8.5	If any amount you must pay is merged in a court order, you must pay interest on that amount as a separate obligation. Interest is payable from the date we ask you 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.		Dealings - such as selling, renting or giving a security interest You must get our consent before you:
8.6	You indemnify us for any liability or loss (excluding consequential or indirect loss) we suffer or incur if you default under this <i>master loan agreement</i> or a <i>loan</i> .		a) sell the <i>property</i> ; or
9.	Security Interest		b) create any other <i>security interest</i> over the <i>property</i> or allow one to arise; or
	Security Interest		c) dispose of the <i>property</i> , or
9.1	To secure payment of the <i>overall amount owing</i> and in consideration of us agreeing to lend the <i>amount of credit</i> , you grant a <i>security interest</i> over the <i>property</i> to us by way of legal mortgage.		d) 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); or
9.2	If you do not yet legally own the <i>property</i> you must become the legal owner as soon as possible.		e) give control of the <i>property</i> to any person other than us; or
			f) move the <i>property</i> from the place nominated in the <i>details schedule</i> ; or
			g) fix the <i>property</i> to any land or building; or
			h) alter any identifying mark of the <i>property</i> ; or
			i) deal with the <i>property</i> , the <i>security interest</i> or any interest in them, or allow any interest in them to arise, continue, be varied or surrendered.
		9.15	Other securities If we consent to a <i>security interest</i> over the <i>property</i> and we ask, you must obtain an agreement acceptable to us regarding the priority of the <i>security interest</i> .
		9.16	If we do not consent or receive an agreement we request, we:
			a) need not lend under this <i>master loan agreement</i> ; and
			b) may exercise our rights such as under 9.24.
		9.17	You must not vary the amounts secured by another <i>security interest</i> or the terms of such a <i>security interest</i> , without our consent.
			Administrative Matters

9.18	Registration We may, at <i>your</i> expense register, or give any notification in connection with, all <i>security interests</i> contained in this <i>master loan agreement</i> .	12.2	c) costs and other expenses under 12.7; and d) interest under 12.8. The <i>guarantor</i> acknowledges that <i>we</i> enter into this <i>master loan agreement</i> and each <i>loan</i> in reliance on the <i>guarantee</i> .
9.19	Further steps 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:	12.3	Guarantee In consideration of <i>our</i> agreeing to enter into this <i>master loan agreement</i> and each <i>loan</i> the <i>guarantor</i> unconditionally and irrevocably guarantees that the <i>borrower</i> will pay <i>us</i> all amounts <i>payable</i> under each <i>loan</i> when they are due. This <i>guarantee</i> continues until all these amounts have been paid in full. 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) providing more effective <i>security</i> over the <i>property</i> for payment of the <i>loan</i> ; or	12.4	Indemnity 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:
	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	12.5	a) the <i>borrower</i> does not, is not obliged to, or is unable to, pay <i>us</i> in accordance with a <i>loan</i> ; or
	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		b) the <i>guarantor</i> is not obliged to pay <i>us</i> under 12.3; or
	d) enabling <i>us</i> to exercise <i>our</i> rights in connection with the <i>property</i> ; 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> .
	e) binding <i>you</i> and any other <i>person</i> intended to be bound under this <i>master loan agreement</i> ; or	12.6	This indemnity is a continuing, separate and independent obligation. It continues after the <i>guarantor's</i> other obligations end.
	f) enabling <i>us</i> to register the power of attorney in clause 13.10 or a similar power; or		Our costs and other expenses The <i>guarantor</i> must pay <i>us</i> , when <i>we</i> ask:
	g) showing whether <i>you</i> are complying with this <i>master loan agreement</i> .		a) <i>our</i> costs to arrange, administer, terminate or exercise <i>our</i> rights under this <i>guarantee</i> ; and
9.20	Things we may do at any time We may do anything at <i>your</i> expense (acting reasonably), <i>you</i> are required to do under the <i>security</i> which is not done to <i>our</i> reasonable satisfaction.	12.7	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.
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:		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.
	a) inspect the <i>property</i> at any time; and	12.8	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.
	b) enter <i>your</i> premises to inspect.		This <i>guarantee</i> does not merge with or adversely affect:
	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.	12.9	a) any other <i>security</i> , or right or remedy to which <i>we</i> are entitled; or
	<i>You</i> will reimburse <i>us</i> on demand for any reasonable expense incurred by <i>us</i> under this clause.		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> .
9.22	Enforcing the security In enforcing a <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	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:
	a) sue <i>you</i> for the <i>overall amount owing</i> ; and		a) claim a right of set-off or counterclaim against <i>us</i> ; or
	b) take possession of the <i>property</i> ; and	12.11	b) exercise any right to claim the benefit of any <i>security</i> given in connection with this <i>master loan agreement</i> or any <i>loan</i> ; or
	c) do anything an owner or receiver of the <i>property</i> could do, <i>including</i> improving, selling or leasing it; and		c) exercise a right of contribution or indemnity from another <i>guarantor</i> ; or
	d) enter a place <i>we</i> believe the <i>property</i> is held; and		d) claim in the insolvency of the <i>borrower</i> or another <i>guarantor</i> .
	e) appoint a receiver.	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> .
	A law applying to a <i>security</i> may require <i>us</i> to give <i>you</i> notice or to 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.	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.
9.23	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> .	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>master loan agreement</i> " or " <i>loan</i> " is read as a reference to " <i>guarantee</i> ".
9.24	Disposal of the property is final You 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.	13.	General matters
10.	What happens to payments we receive?	13.1	Effective date of transactions The date <i>we</i> assign to the giving of credit under a <i>loan</i> may be on or after the date <i>we</i> give the credit.
10.1	Money received under a <i>loan</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.	13.2	Adjustments <i>We</i> may adjust debits and credits to <i>your loan accounts</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).
10.2	Any money left after the <i>total amount owing</i> is paid (or, if <i>you</i> are in default, any money left after the <i>overall 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</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> .	13.3	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.
11.	Securities	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> .
11.1	Effect of securities Each <i>security</i> secures the <i>overall amount owing</i> <i>including</i> further advances for the purpose of sections 71 and 72 of the <i>PPSA</i> .	13.5	<i>Our</i> rights, remedies and powers under this <i>master loan agreement</i> , any <i>loan</i> or the <i>guarantee</i> are in addition to any rights, remedies and powers provided by law.
11.2	Liens <i>We</i> may pay any money <i>we</i> consider reasonably necessary to discharge or have withdrawn any lien on <i>property</i> 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.	13.6	<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 it is caused by <i>our</i> negligence.
12.	Guarantee and indemnity	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
12.1	Extent of guarantor's obligations By signing this <i>master loan agreement</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		

	affects <i>our</i> rights or remedies.		the deferral, waiver or variation is in writing and signed by <i>us</i> .
13.8	Each <i>security</i> does not merge with or adversely affect:		Reinstatement of <i>our</i> rights
	a) any other <i>security interest</i> or right or remedy to which we are entitled; or	13.28	If a transaction or payment under this <i>master loan agreement</i> or any <i>loan</i> is void, voidable, unenforceable or refundable:
	b) a judgment or order we obtain against <i>you</i> .		a) <i>our</i> rights will be the same as if the payment or transaction had not occurred or been made; and
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 interest</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 <i>person</i> we authorise.		b) <i>you</i> or the <i>guarantor</i> must do anything we reasonably ask to restore <i>us</i> to <i>our</i> former rights and <i>security</i> .
	Power of attorney	13.29	Prompt performance
13.10	<i>You</i> appoint <i>us</i> , each of <i>our</i> directors, secretaries and employees and each receiver under a <i>security</i> , separately as <i>your</i> attorney. If we ask, <i>you</i> must formally approve anything they do under 13.11. <i>You</i> may not revoke this attorney.	13.30	<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.
13.11	If <i>you</i> are in default and we have given any required notice, each attorney may:		Set-off
	a) do anything in connection with the <i>security interest</i> or the <i>property</i> that <i>you</i> can do as owner of the <i>property</i> ; and	13.31	Subject to any right of set-off we cannot exclude by agreement, <i>you</i> and the <i>guarantor</i> must pay all amounts under this <i>master loan agreement</i> and each <i>loan</i> in full without setting off amounts <i>you</i> or the <i>guarantor</i> believe we owe <i>you</i> or the <i>guarantor</i> or counterclaiming amounts from <i>us</i> .
	b) delegate their powers (including this power) and revoke a delegation; and		We may set off any money we owe <i>you</i> against money <i>you</i> owe <i>us</i> . We may set off any money we owe the <i>guarantor</i> against money the <i>guarantor</i> owes <i>us</i> .
	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> .	13.32	Authority to complete and amend
	Receiver		<i>You</i> and the <i>guarantor</i> authorise <i>us</i> to:
13.12	Any receiver we appoint is <i>your</i> agent unless we 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 reasonable pay and costs. We may set a receiver's pay, appoint and remove a receiver as we reasonably choose.	13.33	a) fill in any blanks in this <i>master loan agreement</i> , each <i>loan</i> and any document signed by <i>us</i> connected with it; and
	Our certificates		b) make any amendment to a document in (a), to accurately reflect or give effect to the agreed terms.
13.13	We may give a certificate regarding any matter under this <i>master loan agreement</i> , any <i>loan</i> or the <i>guarantee</i> . The certificate is sufficient evidence of the matter, unless it is proved incorrect.		Execution of <i>loan</i> schedules
	Assignment		a) <i>You</i> hereby authorise each <i>authorised signatory</i> to sign <i>loan schedules</i> on <i>your</i> behalf and as <i>your</i> agent and attorney. When an <i>authorised signatory</i> signs a <i>loan schedule</i> on <i>your</i> behalf, <i>you</i> and each <i>guarantor</i> will be bound by the terms of that <i>loan</i> . We are entitled to assume that any <i>loan schedule</i> signed by <i>you</i> or any of <i>your</i> <i>authorised signatories</i> has been duly authorised by <i>you</i> and that the <i>loan</i> is valid and binding on <i>you</i> .
13.14	We may assign or deal with <i>our</i> rights under this <i>master loan agreement</i> or any <i>loan</i> in any way we choose. We may disclose any information or documents we choose to help <i>us</i> do this and <i>you</i> consent to <i>our</i> doing so.		b) Subject to 13.33(c), each time an <i>authorised signatory</i> signs a <i>loan schedule</i> , <i>you</i> represent and warrant that the <i>authorised signatory</i> is still authorised to sign that <i>loan schedule</i> on <i>your</i> behalf.
13.15	<i>Your</i> rights may not be assigned without <i>our</i> consent.		c) If <i>you</i> specify in the section of this <i>master loan agreement</i> titled "Specimen signatures of <i>authorised signatories</i> " that more than one <i>authorised signatory</i> is required to sign a <i>loan schedule</i> then each <i>loan schedule</i> must be signed by the number of <i>authorised signatories</i> specified.
	Valuations		d) If the <i>authorised signatories</i> change <i>you</i> must notify <i>us</i> of any <i>person</i> who is no longer an <i>authorised signatory</i> and provide <i>us</i> with specimen signatures of any new <i>authorised signatory</i> . Unless we have received notice that a <i>person</i> is no longer an <i>authorised signatory</i> , <i>you</i> will be bound by any <i>loan schedule</i> signed by that <i>person</i> .
13.16	Any valuation we obtain is for <i>our</i> benefit only. If we make it available to <i>you</i> , <i>you</i> may not rely on it. We are not liable for its contents or accuracy.		Entire agreement
	Notices, communications and service of documents		Together, this <i>master loan agreement</i> and each <i>loan</i> is the entire agreement and replaces all prior agreements, understandings and negotiations (whether written or oral).
13.17	Any notice, certificate, consent, approval or communication under this <i>master loan agreement</i> or a <i>loan</i> must be in writing.	13.34	Commissions
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.	13.35	<i>You</i> consent to <i>us</i> 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 any <i>loan</i> .
13.19	Communications for <i>us</i> may be:		Applicable law
	a) given personally to one of <i>our</i> employees or officers at <i>our</i> registered office or any place we advise; or	13.36	This <i>master loan agreement</i> and each <i>loan</i> is governed by the law of New Zealand. <i>You</i> , the <i>guarantor</i> and we submit to the non-exclusive jurisdiction of the courts of New Zealand.
	b) sent by pre-paid post to a place in (a) or to P.O. Box 1544, Browns Plains BC QLD 4118; or		Financial statements and accounts
	c) sent electronically to a place in (a); or	13.37	<i>You</i> must give <i>us</i> within:
	d) given by any other means permitted by law.		a) 60 days of the close of <i>your</i> financial year, <i>your</i> audited profit and loss statements and balance sheet; and
13.20	Communications to <i>you</i> or the <i>guarantor</i> may be:		b) 14 days of <i>our</i> request, any financial information which we reasonably require about <i>you</i> or the <i>guarantor</i> .
	a) given personally; or		Costs and indemnities
	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	13.38	When we ask, <i>you</i> must pay <i>us</i> in respect of a <i>security</i> :
	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		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 <i>you</i> ; and
	d) sent by pre-paid post or electronically to any of those places; or		b) all stamp and other duties, fees, taxes and charges payable in relation to that <i>security</i> and any transaction or return and any interest, penalties, fines and expenses relating to them.
	e) given by any other means permitted by law.	13.39	<i>You</i> indemnify <i>us</i> and must pay <i>us</i> for any liability, loss or costs (including consequential or indirect loss) we suffer or incur:
13.21	Communications given personally are taken to be received on the date they are received by the addressee.		a) if <i>you</i> default under a <i>security</i> ; or
13.22	Communications by post are taken to be received when they would be received in the ordinary course of post.		b) in relation to the <i>property</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.	13.40	<i>You</i> agree to pay or reimburse <i>our</i> costs in connection with a court order to maintain any registration any registration in respect of any <i>security interest</i> created by this <i>master loan agreement</i> and the serving of any such court order on <i>you</i> or the registrar of the Personal Property Securities Register.
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 <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.		
	Variations and waivers		
13.26	We may agree to change this <i>master loan agreement</i> or any <i>loan</i> or defer or waive any of these terms without creating a new <i>master loan agreement</i> .		
13.27	A term of this <i>master loan agreement</i> or any <i>loan</i> , or right created under it, may only be deferred, waived or varied at <i>your</i> request if		

- Counterparts**
- 13.41 This *master loan agreement* and any *loan* 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**
- 13.42 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 *master loan agreement*.
- 13.43 Any *security interest* arising under this *master loan agreement* extends to the proceeds (as defined in the PPSA) of the *property* secured.
- 13.44 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 reasonable steps necessary to:
- obtain the highest ranking priority possible in respect of that *security interest* (such as perfecting a purchase money security interest); and
 - 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).
- 13.45 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 *master loan agreement* or under any other arrangement with *us*.
- 13.46 The terms *attach, collateral, debtor, financing statement, future advance, goods, inventory, motor vehicle, personal property, proceeds* and *secured party* have the meanings given to them in, or in the context of, the PPSA. The term *serial-numbered goods* has the meanings given to it in the Personal Properties securities Regulations 2001.
- 13.47 Nothing in this agreement is to be construed as an agreement that a *security interest* under this agreement attaches at a later time than the time specified in section 40(1) of the PPSA or an agreement to subordinate a *security interest* under this agreement in favour of any *person*. You agree that this *master loan agreement* and each *loan* secures all advances including future advances.
- 13.48 All details of any *serial-numbered goods* provided by *you* is true in all respects and includes the details of all *your* motor vehicles that are consumer goods or equipment.
- 13.49 You and *we* agree that Part 9 of the PPSA does not apply to this *master loan agreement* or any *loan* entered into under this *master loan agreement*. To the extent Part 9 is held to apply you agree that you have no rights under, or by reference to, sections 114(1)(a), 133 and 134 of the PPSA and you waive your rights to:
- not have *goods* damaged if the secured party removes an accession under section 125 of the PPSA;
 - receive notice of the removal of an accession under section 129 of the PPSA;
 - apply to the Court for an order concerning the removal of an accession under section 131 of the PPSA;
 - receive a statement of account under section 116 of the PPSA;
 - receive notice of any proposal of the secured party to retain collateral under section 120(2) of the PPSA; and
 - object to any proposal of the secured party to retain collateral under section 121 of the PPSA.
- You waive *your* rights under section 148 of the PPSA to receive a copy of a verification statement in respect of any financing statement or financing change statement registered by *us* in respect of any *property* the subject of this *master loan agreement*.
- Delivery**
- 13.50 For the purposes of section 9 of the Property Law Act 2007, and without limiting any other mode of delivery, this *master loan agreement* will be delivered by *you* immediately on the earlier of:
- physical delivery of an original of this *master loan agreement*, executed by *you* and any *guarantor*, into *our* custody or the custody of a John Deere dealer; or
 - transmission by *you, your* solicitors (or any *person* authorised in writing by *you*) or John Deere dealer of a facsimile, photocopied or scanned copy of an original of this *master loan agreement*, executed by *you* and any *guarantor*, to *us* or a John Deere dealer.
- 14. Meaning of words**
- amount of credit for a loan*, is stated in the *loan schedule*.
- annual percentage rate for a loan*, means the per annum rate of interest stated in the *loan schedule*.
- authorised signatory* means each *person* whose signature appears in the section of this *master loan agreement* titled "Specimen signatures of authorised signatories" and any replacement *authorised signatory* notified to *us* pursuant to this *master loan agreement*.
- balance owing on your loan account for a loan*, 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.
- daily percentage rate* means the *annual percentage rate* divided by 365.
- default rate for a loan*, means the per annum rate of interest stated in the *loan schedule* or as notified to *you*.
- details schedule* means the Master Secured Commercial Loan Contract Details Schedule which is part of this *master loan agreement*.
- end date for a loan*, is stated in the *loan schedule*.
- for example* see *including*.
- GST* means a goods and services or similar tax imposed in New Zealand.
- guarantee* means the guarantee and indemnity in this *master loan agreement*, which applies to each *loan*.
- guarantor* means the *person* named in this *master loan agreement* 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, having a receiver, receiver and manager, statutory manager or liquidator appointed, being in receivership, in receivership and management, in liquidation, in provisional liquidation, under administration, wound up, subject to any arrangement, assignment or composition, protected from any creditors under statute or dissolved (other than to carry out any reconstruction while solvent), being unable or presumed unable to pay debts as they become due in the normal course of business in accordance with section 287 of the Companies Act 1993, being declared at risk pursuant to the Corporations (Investigation and Management) Act 1989, or otherwise unable to pay debts when they fall due.
- interest free period for a loan*, if any, is stated in the *loan schedule* or as notified to *you*.
- loan* means a secured commercial loan in relation to the *property* on the terms of these Master Secured Commercial Loan Contract Terms and Conditions, the *details schedule* and the *loan schedule* for that *loan* (including, as the context requires, the *guarantee* if a *guarantor* has signed this *master loan agreement*, and each *mortgage* created under 9.1).
- loan account for a loan*, means an account we establish in your name to record all transactions under that *loan*.
- loan schedule* means a schedule for a *loan* substantially in the form of the schedule to this *master loan agreement*, completed and signed by *you* and *us*.
- master loan agreement* means the *details schedule* and these Master Secured Commercial Loan Contract Terms and Conditions (including, as the context requires, the *guarantee* if a *guarantor* has signed this *master loan agreement*, and each *mortgage* created under 9.1).
- material adverse effect* means a material adverse effect on any one or more of:
- you*;
 - your* ability to perform all obligations under any arrangement with *us*;
 - your* business; or
 - your* assets or financial condition.
- overall amount owing* means the aggregate of the *total amount owing* for each *loan*.
- mortgage* for a *loan*, means each mortgage of *property* relating to that *loan*, on the terms contained in this *master loan agreement* and that *loan*.
- 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.
- property for a loan*, means each one or more of the following which the context allows:
- the property listed in the *loan schedule*; and
 - replacements for, accessories and additions fitted to that property at any time.
- security for a loan*, means each *security interest* described in the *details schedule* or the *loan schedule* (including the *mortgage* and the *guarantee*) and any substitute or additional *security interest* given in connection with that *loan* or this *master loan agreement*.
- security interest* means any mortgage, charge, lien, pledge, trust, power or other rights given as or in effect as a security interest under the PPSA, *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 for a loan*, 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.

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

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.

Terms defined in the *PPSA* have where consistent with this agreement the same meaning in this agreement