

About this document and your contract

This document is the *loan terms and conditions* for your loan. It sets out terms that apply to your loan.

This document does not contain all the terms of your *contract* or all the information required to be given to you. You'll also need to read other documents to understand all the terms that apply to your loan.

Your *contract* consists of the *loan agreement*, these *loan terms and conditions* and the *account and payment facility terms*. These documents should all be read together.

If there is any inconsistency between the *loan agreement* and these *loan terms and conditions*, the *loan agreement* prevails to the extent of the inconsistency. If there is any inconsistency between the *loan agreement* or these *loan terms and conditions*, on the one hand, and the *account and payment facility terms* on the other, the *loan agreement* and these *loan terms and conditions* prevail to the extent of the inconsistency, unless the inconsistency relates to an *access method* in which case the *account and payment facility terms* prevail to the extent of the inconsistency.

The meaning of words printed *like this* and of some other words used in your *contract* is explained in the 'definitions' section at the end of this document.

The provisions of the Customer Owned Banking Code of Practice may apply to this *contract*.

Part A: Getting started

1 The amount of credit

- 1.1 We agree to lend you the *amount of credit*. The *amount of credit* will be paid in accordance with your *loan agreement*.
- 1.2 You must only use the *amount of credit* for the purpose described in your *loan agreement*.
- 1.3 Our offer to lend you the *amount of credit* lapses 90 days after the *disclosure date*. We may withdraw our offer if it is not accepted within 14 days of the *disclosure date*.

2 Conditions to our lending

- 2.1 We will only lend the *amount of credit* (or any part of it) when we are satisfied that the following conditions have been met:
 - (a) we are satisfied as to the title of any *security* and *secured property*, and that any charges, including land tax, council rates and water rates or fees, in relation to each *security* and *secured property* have been paid and are up to date
 - (b) we have received every document relevant to a *security* and each document has been completed to our satisfaction and is acceptable to us (acting reasonably)
 - (c) we have received any report, consent, valuation, certificate, approval, information, or any other document that we reasonably require (in a form satisfactory to us) and it is acceptable to us (acting reasonably)
 - (d) we have received a copy of the relevant insurance policy over any *security*, with our interest as mortgagee noted, and it is acceptable to us (acting reasonably)
 - (e) we are satisfied with the results of all searches and enquiries we and our consultants have done in connection with you, any *security*, any *secured property* and any works

- (f) you have given us all other documents and information we have reasonably requested
- (g) all information we have been given (including each declaration given in this *contract* and any document evidencing a *security*) is correct, complete and not misleading
- (h) we have received a certificate of independent advice from a solicitor for you and each *security provider* in a form satisfactory to us if we require it
- (i) if the loan will be secured by a guarantee and indemnity, you have provided us with a guarantee and indemnity signed by each relevant *security provider*
- (j) a *security* has not been withdrawn
- (k) neither you nor any *security provider* has died
- (l) you are not in *default* under this *contract*.
- 2.2 Unless we have agreed otherwise, we will make the full *amount of credit* available to you in a single drawdown.
- 2.3 You must drawdown the loan within 120 days of the *disclosure date*. Unless we have agreed otherwise, we may terminate your *contract* if you do not drawdown the loan within this period. If we terminate your *contract*, we will keep any fees and charges you have paid us under the *contract* equal to any expenses we have incurred with third parties, and our reasonable average costs incurred in reviewing your loan application, and in connection with your *contract* and any *security*.
- 2.4 You represent and warrant that all information you have provided to us in connection with this *contract*, including information about you and your financial affairs and any *security* or *secured property* is true and correct.
- 2.5 You must ensure that the insurance required under this *contract* and/or any *security* is maintained. You agree to provide proof of the insurance to us when we request it.

- 2.6 We may refuse to make the *amount of credit* (including any *amount of credit* not yet advanced if your loan is a construction loan) available to you if:
- (a) we reasonably believe you may not be able to meet your obligations under the *contract* due to a change in your financial position since the disclosure date;
 - (b) we reasonably consider it is necessary to do so to ensure we comply with any laws or regulatory obligations.

3 Loan account

- 3.1 On or before the day we lend you the *amount of credit*, we will establish a *loan account* in your name.
- 3.2 The *loan account* will record all amounts you owe us in respect of your loan, and all other transactions in connection with your loan.
- 3.3 You authorise us to debit your *loan account* at any time with any amounts that become payable in respect of your loan. We do not need to ask you first.

Part B: Your payment obligations

4 Calculating and debiting interest

- 4.1 We calculate interest daily by multiplying the *balance owing on your loan account* by the *daily percentage rate* at the end of each day. The *daily percentage rate* is the *annual percentage rate* divided by 365.
- 4.2 Interest begins accruing on the day we make the *amount of credit* available to you.
- 4.3 Interest is debited to your *loan account* monthly in arrears on the last day of the month, and on the day you repay the *total amount owing*. When interest is debited, the *balance owing on your loan account* will increase.
- 4.4 We may also debit interest whenever the loan is in *default*, the loan is repaid, there is a principal increase to your loan, there is a variation or other change to this *contract* or to make an interest adjustment in accordance with clause 27.3 (Adjustments) or where otherwise permitted by law.

5 Fees and charges

- 5.1 You must pay us all credit fees and charges in the circumstances described in the *loan agreement* and any new fee or charge we introduce after the *disclosure date* in accordance with this *contract*.
- 5.2 The credit fees and charges at the *disclosure date* are described in the *loan agreement*.
- 5.3 You must also pay us government fees and charges, including any additional stamp duty in connection with your loan.
- 5.4 Other fees and charges that apply to the use of *payment facilities* available for your loan are set out in the *account and payment facility terms*.
- 5.5 You authorise us to debit any of these amounts to your *loan account*. We may do so on or after the date we

pay them or the date they become due or payable by you or us (whichever is earlier). Once they have been debited, they will form part of the *balance owing on your loan account*.

- 5.6 Fees and charges are not refundable in any circumstance, including if the *amount of credit* is not provided.

6 Enforcement expenses

- 6.1 Enforcement expenses may become payable under this *contract* or any *security* if there is a *default* (see clause 22 (Default)).
- 6.2 You must pay us on demand any reasonable expenses we reasonably incur in enforcing this *contract* or a *security* after a *default*. You authorise us to debit these expenses to your *loan account* at any time after they are incurred. Expenses may include (without limitation) expenses incurred in preserving, securing and maintaining any *security* or *secured property* (such as by paying insurance, rates and taxes for the property after a *default*), collection expenses and dishonour fees.

7 Repayments

- 7.1 You must make repayments on the *payment date*. The amount of each repayment as at the *disclosure date* is set out in the *loan agreement*.
- 7.2 On or before the *final repayment date*, you must repay the *total amount owing* to us, plus any fees or costs incurred as a result of the repayment.
- 7.3 Repayments will be credited to your *loan account* only after they have been received by us. All repayments must be made in full when they are due, and you must not reduce a repayment because you believe we owe you anything.
- 7.4 We can apply any repayment you make or any credit to your *loan account* in any order we determine.
- 7.5 If you have more than one account with us, and one account has money available and another is in arrears, you irrevocably request and authorise us to transfer an amount in credit from one account to pay any portion of the amount in arrears on the other account.

8 How to make repayments

- 8.1 You must make the required repayments by direct debit from an account nominated by you, unless we agree to permit payment by some other method.
- 8.2 You must:
 - (a) provide us with a direct debit authorisation signed by you and in a form satisfactory to us in relation to that account
 - (b) not cancel any direct debit authorisation you give us or close the account referred to in any direct debit authorisation
 - (c) ensure there is enough money in the nominated account to meet each debit.

9 **Prepayments**

- 9.1 You may prepay any part of the *total amount owing* at any time. If you make a prepayment during a *fixed rate period* you may be required to pay a fee (see clause 10 (Prepayment fee and break cost fee) below).
- 9.2 If you prepay only part of the *total amount owing*, you must still make your scheduled repayments on the *payment dates*.
- 9.3 If you repay us more than the *total amount owing* then we may place the excess funds into a suspense account or pay it to you. We will not pay interest on any amount exceeding the *total amount owing*.

Warning - If you would like to re-borrow an amount that you have prepaid, you can ask us to permit a redraw, and we may agree. However, whether we do so is in our absolute discretion (see clause 11 (Redraw) below).

You should take this into account before deciding to make any prepayment.

10 **Prepayment fee and break cost fee**

- 10.1 When we fix your *annual percentage rate* we assume that you will make all your required payments when they are due during the *fixed rate period*. If you do not, we may incur a loss. To cover that loss we will charge you a 'prepayment fee' or a 'break cost fee'.
- 10.2 A prepayment fee is payable if you make a prepayment and we estimate we will make a loss as a result of the prepayment.
- 10.3 A break cost fee is payable if you:
 - (a) repay or you are required to repay the *total amount owing* earlier than agreed during a *fixed rate period* (e.g. because there is a *default*), or
 - (b) switch your loan from your fixed rate during a *fixed rate period* (e.g. to another fixed rate or a variable rate).
- 10.4 To work out whether you must pay a prepayment fee or a break cost fee, we compare the interest that we should have received from you for the rest of the *fixed rate period* with what we estimate the interest we would receive if we re-lend those funds. We compare the interest rate you locked in to the equivalent current interest rate based on the time remaining on your *fixed rate period*.

Warning - Making prepayments, paying out a fixed rate loan early or switching from your fixed rate during a fixed rate period (e.g. to another fixed rate or a variable rate) could result in a high prepayment fee or break cost fee. Contact us if you are considering doing any of these things and we will give you an estimate of the prepayment fee or break cost fee.

11 **Redraw**

- 11.1 If your *loan agreement* states a redraw facility is available, you have a deposit account with us, and you are not in *default* under this *contract*, then you

may ask us to let you re-borrow money you have prepaid under clause 9 (Prepayments). Whether or not we permit a redraw is at our absolute discretion and we may impose conditions on any agreement to permit a redraw.

- 11.2 A fee may be payable for redraw.
- 11.3 You can request a redraw by visiting a branch, through *online banking* or by any other method we approve.
- 11.4 The amount you have requested to redraw must not be less than the minimum amount specified by us and must not be more than the amount you have repaid early and for which cleared funds have been received. We may reduce the amount otherwise available to you to redraw by an amount approximately equal to the payments due in the current month.
- 11.5 If we agree to permit a redraw, we will make the additional funds available in the deposit account held with us specified by you.
- 11.6 If you ask to re-borrow money, and your current repayment arrangements are not sufficient to repay the balance over the remaining term, we may recalculate your repayments.
- 11.7 You should allow at least 2 *business days* for your redraw request to be processed.
- 11.8 We may review, suspend or cancel any redraw facility at any time. We will notify you if we do.
- 11.9 If you have a construction loan, no redraw facility is available during the construction period unless we agree with you otherwise.

12 **Offset account**

- 12.1 We will tell you if an offset account is available for your loan.
- 12.2 An offset account is a transaction account that is linked to your *loan account*. An offset account is not available when your loan is in a *fixed rate period*.
- 12.3 If you have an offset account, then the credit balance in your offset account will be offset against the *balance owing on your loan account* for each month, to reduce the amount of interest you have to pay on your loan. Interest will be calculated daily on the *balance owing on your loan account* less the credit balance in your offset account, and will be debited to your *loan account* each month.

Important things to note about offset accounts -

- We will not pay interest on any credit balance in your offset account.
- We do not make any representations about the tax effectiveness of any offset account.
- We may review, suspend or cancel your offset account at any time acting reasonably. We will provide you with 30 days' notice if we do.

Part C: Changes we can make without your consent

13 Changes

- 13.1 We can make changes to this *contract* without your consent. We can change any term, condition or provision of this *contract* apart from the *amount of credit* or a fixed interest rate during the *fixed rate period*.
- 13.2 If we are required to give you notice of a change, that notice will be provided in writing (including by electronic communication in accordance with clause 26 (Communications)) or by advertisement in the national or local media. The notice we will provide is set out in the table below.
- 13.3 Without limiting clause 13.1, the changes we can make include those set out in the table below (see page 5).

14 Loan term

- 14.1 Your loan term is stated in your *loan agreement*, and starts on the day the *amount of credit* is paid.
- 14.2 We may agree to extend or shorten your loan term.

15 Lender's mortgage insurance

- 15.1 If there is lender's mortgage insurance for this *contract*, you acknowledge that the insurance protects us and not you. If you *default* under this *contract* or any *security* resulting in a need to sell the *security* and the sale proceeds are insufficient to fully repay your loan, we may incur a loss. We may recover this loss under the lender's mortgage insurance policy. However, you become legally responsible for repaying to the insurer the amount outstanding under this *contract* or a *security* because you are not protected by the lender's mortgage insurance.

16 Declarations

You declare (except in relation to matters disclosed to us and accepted by us in writing) that:

- (a) you are not an undischarged bankrupt and have neither assigned your estate nor entered into any arrangement or composition for the benefit of creditors and are not otherwise *insolvent*
- (b) you are not in default under any arrangement (including a *contract*) which could have a material adverse effect on your ability to perform your obligations under this *contract* or a *security* to which you are a party
- (c) unless the *loan agreement* states otherwise, you do not enter into this *contract* as the trustee of any trust, and
- (d) unless the *loan agreement* states otherwise, you do not enter into this *contract* acting as a partner in any partnership.

17 Additional declarations if you're a company

If you are a company, you declare (except in relation to matters disclosed to us and accepted by us in writing) that:

- (a) you have been incorporated or formed in accordance with the laws of your place of incorporation or formation, you are validly existing under those laws and you have the power and authority to own your assets and carry on your business as it is now being conducted
- (b) you have the power to enter into this *contract*, to comply with your obligations under it and exercise your rights under it
- (c) the entry by you into, and your compliance with your obligations and the exercise of your rights under, this *contract* do not and will not conflict with:
 - (i) your constituent documents or cause a limitation on your powers or the powers of your directors to be exceeded
 - (ii) any law binding on or applicable to you or your assets
- (d) you have in full force and effect each authorisation necessary for you to enter into this *contract*, and to comply with your obligations and exercise your rights under it, and to allow them to be enforced and to carry on any business you conduct
- (e) to the best of your knowledge having made reasonable enquires, your obligations under this *contract* are valid and binding and are enforceable against you in accordance with its terms subject to any stamping and registration requirements, applicable equitable principles and laws generally affecting creditors' rights
- (f) you benefit by entering into this *contract*
- (g) you are the only holder of, and have good title to (or valid leases or licences of), all assets you use in carrying on your business
- (h) you are the beneficial owner of those assets (or if leased or licensed, your right, title or interest in them) unless you are named as a trustee in this *contract*
- (i) there is no compulsory acquisition affecting your assets
- (j) there is no current, pending or (to your knowledge, having made due enquiry) threatened proceeding, investigation or claim affecting you or any of your assets before a court, authority, commission or arbitrator in which a decision against you is likely
- (k) neither you nor any person acting on your behalf in connection with this *contract*, or any transaction in connection with it, has engaged in conduct that is misleading or deceptive (or likely

Type of change we can make	Notice we will provide
Interest rates	
<p>We can change the <i>annual percentage rate</i>. (we will not change a fixed interest rate during the <i>fixed rate period</i>)</p>	<p>If the change is made on an <i>individual basis</i>, 30 days. Otherwise, no later than the day on which the change takes effect.</p>
<p>We can change the basis on which interest, or fees in the nature of interest, are calculated.</p>	<p>30 days</p>
<p>We can change the method or frequency with which interest, or fees in the nature of interest, are calculated or debited.</p>	<p>30 days</p>
Our fees and charges	
<p>We can introduce a new fee or change (including remove) an existing fee or charge (including by changing the amount, method of calculation or frequency or time for payment).</p>	<p>30 days, unless we reasonably consider that the change is not adverse to you, in which case we will notify you no later than in or with your next statement.</p>
Government fees and charges	
<p>A new fee or charge set by the government is introduced or there is a change to an existing fee or charge set by the government.</p>	<p>Reasonably promptly after the government notifies us, unless the government itself publicises the introduction or change, in which case we do not need to notify you.</p>
Repayments	
<p>We can change how repayments are calculated, or the amount of, or number of, or frequency of, or <i>payment dates</i> for, repayments.</p>	<p>30 days, unless we reasonably consider that the change is not adverse to you, in which case we will notify you no later than in or with your next statement.</p>
Other terms and conditions	
<p>In addition to our ability to change terms and conditions as set out above or as otherwise specifically mentioned elsewhere in your <i>contract</i>, we can change any other term, condition or provision of your <i>contract</i>, including:</p> <ul style="list-style-type: none"> • if we reasonably consider that the change is not adverse to you • to comply with any law, standard, regulator guidance or direction, AFCA guidance or direction, or any decision of a court, tribunal, regulator, AFCA or similar body • if we consider it reasonably necessary to manage our regulatory, credit or security risk • if the change is administrative or minor, or to correct a mistake, inconsistency, ambiguity or omission • if the change reflects changes to our business or technological systems, processes or procedures, including our computer systems • if a product (including a product feature) or service has been changed or discontinued, including to provide you with a product or service which is substantially similar to the discontinued product or service • to protect us or any other person from the risk of fraud or illegal activity • to change your <i>loan account</i> number • the change is otherwise reasonably necessary to protect our legitimate business interests <p>(provided that we will not change the <i>amount of credit</i> or a fixed interest rate during the <i>fixed rate period</i>).</p>	<p>30 days, unless:</p> <ul style="list-style-type: none"> • we reasonably consider that the change is not adverse to you, in which case we will notify you no later than in or with your next statement • the law does not require us to provide you with notice and we reasonably consider urgent action is necessary to avoid or reduce a material increase in our regulatory, credit, security or reputational risk, in which case we will notify you after we have made the change unless it is not reasonable to do so.

to mislead or deceive) in any material respect (including by omission)

- (l) unless the *loan agreement* states otherwise, you do not hold any asset as trustee of any trust
- (m) you have obtained your own financial, tax and legal advice on this *contract* and the transactions in connection with it.

18 Additional declarations if you're a partnership

If you are signing this *contract* as a partner in a partnership, you declare (except in relation to matters disclosed to us and accepted by us in writing) that:

- (a) you have not done or allowed anything to be done which could result in the dissolution of the partnership
- (b) you have told us about any changes to the partnership (e.g. a partner dies, leaves or joins the partnership)
- (c) you have done everything we have asked to ensure all partners of any existing or new partnership are bound by this *contract*.

19 Additional declarations for trustees

If you enter into this *contract* in your capacity as trustee of a trust or settlement, you declare (except in relation to matters disclosed to us and accepted by us in writing) that:

- (a) the trust has been duly established
- (b) you have been validly appointed as trustee of the trust and no action has been taken or proposed to remove you as trustee of the trust or to appoint an additional or alternate trustee
- (c) this *contract* is for the benefit of the beneficiaries of the trust
- (d) you are empowered by the relevant trust deed:
 - (i) to enter into and perform your obligations under this *contract* and to carry out the transactions contemplated by this *contract* for the benefit of beneficiaries
 - (ii) to carry on the business of the trust as conducted or contemplated and to own the assets of the trust, in your capacity as trustee of the trust and there is no restriction on or condition of your doing so
- (e) all necessary resolutions have been duly passed and all consents, approvals (including any authorisation required under the trust deed and your constitution) and other procedural matters have been obtained or attended to for you to enter into and perform this *contract*
- (f) you are the sole trustee of the trust (with anyone else who signs this *contract* as trustee)
- (g) no property of the trust has been re-settled or set aside or transferred to any other trust

- (h) no action has been taken or proposed to terminate the trust, nor, so far as you are aware has an event for the vesting of the trust assets
- (i) the trust has been properly constituted, and the trust documents are valid and enforceable and comply with all laws
- (j) any copy of the trust documents you have given us is a true and complete copy and discloses everything about the trust
- (k) you have a right to be fully indemnified out of trust property in respect of obligations incurred by you under this *contract* and the trust property is sufficient to satisfy your right of indemnity and all other obligations in respect of which you have a right to be indemnified out of trust property
- (l) if you are a corporation, you and your directors and other officers have complied with your obligations in connection with the trust
- (m) you have the power under the trust documents to carry on your business, enter into this *contract*, and perform your obligations under it
- (n) our rights under this *contract* have priority over the interests of the beneficiaries of the trust
- (o) the beneficiaries of the trust (who have legal capacity) consent to this *contract* and all transactions contemplated by it
- (p) you have not delegated any of your powers as trustee or exercised any power of appointment.

20 Additional undertakings

For trustees

- 20.1 If you sign this *contract* as trustee of a trust or settlement, you must:
- (a) use all funds raised under this *contract* only for proper trust purposes
 - (b) do everything necessary to bind yourself and your successors under this *contract*
 - (c) comply with your duties and obligations as trustee of the trust and under the trust deed
 - (d) not amend the trust deed without our consent
 - (e) ensure that you remain the sole trustee of the trust (with anyone else who signs this *contract* as trustee)
 - (f) ensure that the trust is not terminated and a vesting date is not declared
 - (g) ensure that the trust assets are not mixed with other property, resettled or sought to be brought under court control
 - (h) ensure that your right to be indemnified out of the trust assets for obligations you incur in connection with this *contract* is not restricted
 - (i) ensure that nothing is done to restrict your ability to comply with your obligations under this *contract*.

21 Additional matters relating to your declarations and undertakings

- 21.1 You acknowledge that we have entered into this contract and each security in reliance on the declarations provided in clauses 16 to 19.
- 21.2 You agree to tell us if anything happens which means you can't truthfully repeat these declarations, including before you ask us at any time to lend you any of the amount of credit and before any security is provided to secure the total amount owing.

Part D: Default and what can happen

22 Default

When there is a default

- 22.1 There is a default if:
 - (a) you do not pay on time any amount payable or that becomes payable under this contract or a security
 - (b) you or a security provider is insolvent or no longer have legal capacity and it has a material impact
 - (c) enforcement proceedings are taken against you or a security provider or your or their assets by another creditor and it has a material impact
 - (d) early repayment is required under a separate financing arrangement you or a security provider has with us, or default-based action is taken against you or a security provider by us, due to an event of default which occurs under that financing arrangement and it has a material impact
 - (e) we believe on reasonable grounds that you or a security provider has not complied with the law or any requirement of a statutory authority, or it becomes unlawful for you or us to continue with this contract and it has a material impact or poses a material risk to our reputation or compliance with the law
 - (f) you or a security provider gives us information or makes a representation or warranty to us which is materially incorrect or misleading (including by omission) and it has a material impact or poses a material risk to our reputation or compliance with the law
 - (g) you use the funds provided under this contract for a purpose not approved by us and it has a material impact or poses a material risk to our reputation or compliance with the law
 - (h) your assets or a security provider's assets are dealt with, or attempted to be dealt with in breach of the contract, or any security or other agreement with us without our consent and it has a material impact

- (i) you or a security provider do not provide financial information required by an agreement with us and it has a material impact
- (j) you or a security provider do not maintain a licence or permit necessary to conduct your business and it has a material impact
- (k) you or a security provider do not maintain insurance required by an agreement with us and it has a material impact
- (l) your or a security provider's legal or beneficial ownership, or management control of you or a security provider or your or their business changes without our consent and it has a material impact
- (m) your or a security provider's status, capacity or composition changes without our consent and it has a material impact
- (n) if you have a construction loan and you are or are considered to be in default under clause 25.10 (Customer Contribution Amount).

Clauses 22.1(l) and 22.1(m) do not apply if you are a natural person and you do not enter into this contract in connection with a business or in your capacity as a trustee of a trust, a partner in a partnership, a participant in a joint venture, an officer or member of a club or association (of any kind) or other similar capacity.

22.2 You must do your best to ensure that there is no default under this contract. You must notify us immediately if you become aware that you are in default under this contract.

Our powers on default

22.3 If Subject to clause 22.5, if there is a default we may send you a default notice stating that you are in default. The default notice will tell you what the default is and require you to remedy a default, if it can be remedied. Unless this is a small business loan, the default notice will allow you at least 30 days to remedy the default. If this is a small business loan, the default notice will allow you at least 30 days to remedy a default under clause 22.1 (a), and at least 3 months to remedy any other events listed under clause 22.1.

22.4 If:

- (a) you do not remedy the default within the time allowed by the default notice we send you under clause 22.3
- (b) the default cannot be remedied, and the time stated in the default notice we send you under clause 22.3 elapses, or
- (c) we are not required by law to give you a default notice or wait until the end of any period given in a default notice,

then the *total amount owing* immediately becomes due for payment (to the extent not already due for payment) and (in addition to anything else the law allows us to do):

- (d) we may require you to pay us the *total amount owing* immediately
- (e) we may sue you for the *total amount owing*
- (f) we may exercise our rights under any *security*, including any right to sell *secured property*
- (g) we will not be required to lend you any un-drawn portion of the *amount of credit*
- (h) we may appoint one or more *receivers*, and/or
- (i) we may do anything that a *receiver* could do under clause 23.4 (Receiver's powers).

We can do any or all of the above in any order.

22.5 We do not need to give you a notice or wait until the end of any period given in a notice if:

- (a) this is not a *small business loan* and:
 - (i) we have made reasonable attempts to locate you or a *security provider* but without success
 - (ii) we reasonably believe that we were induced by fraud by you or a *security provider* to enter into this *contract* or a *security*
 - (iii) a court authorises us to begin *enforcement proceedings*, or
 - (iv) we reasonably believe that urgent action is necessary to protect the *secured property*.
- (b) this is a *small business loan*, if an event of default described under clause 22.1 (b), (c), (d), (e) or (h) occurs.

23 Receivers

Appointment of a receiver

23.1 In exercising our power to appoint a *receiver* we may:

- (a) appoint any *receiver* to all or any part of the *secured property* or its income
- (b) set a *receiver's* remuneration at any figure we determine as appropriate
- (c) remove a *receiver* and appoint a new or additional *receiver*.

23.2 If we appoint more than one *receiver*, they may act independently unless we specify that they must act together.

Receiver is your agent

23.3 The *receiver* is your agent unless we notify you that the *receiver* is to act as our agent. You are solely responsible for anything done, or not done, by a *receiver* and for the *receiver's* remuneration and costs.

Receiver's powers

- 23.4 Unless the terms of appointment restrict a *receiver's* powers, the *receiver* may do one or more of the following:
- (a) improve the *secured property*
 - (b) sell, transfer or otherwise dispose of the *secured property* or any interest in it
 - (c) take or give up possession of the *secured property* as often as it chooses
 - (d) sever, remove and sell any fixtures, attached to the *secured property*
 - (e) if you are not a corporation to which the *Corporations Act* applies, do anything the law would allow a *receiver* to do if you were a corporation incorporated (or taken to be incorporated) under the *Corporations Act*
 - (f) anything else that the law allows an owner or a *receiver* of the *secured property* to do.

Part E: Security

24 Security

Effect of security

- 24.1 Each *security* has been, or is to be, given to secure the *total amount owing*.
- 24.2 This *contract* is an "arrangement with us" under each *security* (i.e. an arrangement to which the *security* applies).

Liens

- 24.3 We may pay any money in our opinion reasonably necessary to discharge or have withdrawn any lien on any *secured property* or relevant construction works and such cost may be debited to your *loan account*.

Further mortgage

- 24.4 If your obligations under this *contract* are at any time secured by a *security interest* over land ('**primary mortgage**'), then you must give us a further mortgage over that land if requested to do so at any time ('**further mortgage**').
- 24.5 If we request a further mortgage you must:
- (a) execute and deliver the further mortgage to us promptly after we provide it to you, and
 - (b) do all things requested by us to assist in the stamping and registration of the further mortgage.
- 24.6 Any further mortgage requested by us under this clause must be substantially in the form of our then current standard mortgage for the jurisdiction in which the *security interest* is located.
- 24.7 Our right to request a further mortgage will survive even if we assign the primary mortgage. However, that right will not survive if we discharge the primary mortgage.

24.8 You consent to us lodging a caveat in respect of our rights and interests under this clause and any request made pursuant to it.

Part F: Additional requirements if your loan is a construction loan

25 Construction loan

This clause only applies if you have a construction loan.

General

- 25.1 If your loan is a construction loan, then we will progressively lend you the *amount of credit* through progress payments. The time and amount of the payments will be in accordance with the builder's progress payment schedule that you provide to us, or as otherwise determined by us acting reasonably. Payments will normally be made directly to the builder, subject to us holding a progress payment authority from you.
- 25.2 Progress payments are only made at our discretion, and will only be made after we have received all documents and approvals we require in a form satisfactory to us.
- 25.3 You must undertake the construction in accordance with any special conditions in the *loan agreement*.
- 25.4 You must advise us immediately if your builder requests a progress payment that is to be made by us.
- 25.5 Unless otherwise agreed by us, you must use a licensed builder.
- 25.6 The construction works must be built wholly upon the property for which the works have been formally approved and in accordance with applicable laws, and the requirements of any entity responsible for administering those laws.
- 25.7 Within 12 months (or such longer time as we both agree) of the date you enter into this *contract* you must complete the construction works specified in the plans and specifications you provided to us.
- 25.8 If the *amount of credit* payable to your builder stated in this *contract* is less than the full construction cost detailed in your construction contract then the difference that you are contributing is what we call the '**customer contribution amount**'. Before we advance any loan funds to the builder we require evidence satisfactory to us that you have paid the customer contribution amount in full.
- 25.9 If you vary your construction contract in a way that increases the customer contribution amount, you must ensure that you have enough funds in order to satisfy your payment obligations.
- 25.10 If arrangements cannot be made to fulfil your obligation to the builder and you are unable to pay any shortfall, you will be considered to be in default under this *contract* and we will not be obliged to proceed with the loan.

Before you begin construction

- 25.11 You must not begin construction until all our requirements for the first progress payment are met (see clause 25.12) and we tell you that you can proceed with construction.
- 25.12 We will not make the first progress payment available unless:
- your builder has builders' insurance for the construction work for its full insurable value, which covers the period until completion, (unless we permit otherwise) is expressed to insure our interest as mortgagee, and is otherwise acceptable to us (acting reasonably). You agree to provide proof of the insurance to us when we request it
 - you provide us with a certificate from the relevant authority proving that your builder is licensed
 - you provide us with a copy of the building contract in relation to the construction between you and the builder, including all variations
 - you provide us with council approved plans and specifications
 - if we request it, you provide a survey showing that the construction works are correctly sited on the land and will conform with the relevant government regulations
 - if we request it, you arrange for your builder to provide a certificate from a licensed pest exterminator showing that the building site has been treated for pests in accordance with the relevant Australian standard.

Ongoing requirements

- 25.13 You must ensure the insurance required under clause 25.12(a) is maintained.
- 25.14 You must not have any changes made to the council approved plans and specifications without our consent.
- 25.15 You and your builder must allow us or our agents to inspect the property where construction is taking place at any time we require.
- 25.16 We may require at any stage that a valuer or quantity surveyor selected by us inspects the construction site and certifies that the construction works have been satisfactorily completed to the agreed extent and in accordance with the approved plans and specifications provided to us (you must provide any additional information or documentation reasonably required by the valuer or quantity surveyor). We need not make any progress payment (including the first and the final progress payments) unless the valuer or quantity surveyor so certifies.
- 25.17 We may refuse to make any further progress payments at any time if you have not satisfied the conditions in this Part or are in *default*.

Before we make the final progress payment available

25.18 We need not make the final progress payment unless:

- (a) we receive a copy of an insurance policy (or certificate of currency) noting our interest as mortgagee (if required by us) and showing that the property is insured on a replacement and reinstatement basis, and which is otherwise acceptable to us (acting reasonably)
- (b) a valuer or quantity surveyor nominated by us inspects the construction site and certifies that the construction works have been satisfactorily completed in accordance with the council approved plans and specifications provided to us
- (c) if we request it, you provide a certificate of compliance or occupancy or similar certificate in relation to the completed construction works.

- (d) this consent may be withdrawn at any time by providing notice to us.

26.3 We may still choose to give you notices, statements, documents and other communications in paper form.

Form

26.4 All communications in connection with this *contract* must be in writing. Communications from you must be signed by you, or if you are a corporation, by an *authorised person*.

26.5 Email communications must state the first and last name of the sender and are taken to be signed by the named sender.

Delivery

26.6 Communications must be:

- (a) given personally (if they are for you and you are a corporation, to an *authorised person*; if they are for us, to one of our employees at any office we tell you)
- (b) left at the address last notified
- (c) left at the property the subject of a *security* (if the communication is from us to you)
- (d) sent by prepaid ordinary post to the address last notified
- (e) sent by fax to the fax number last notified
- (f) sent or made available by email to the email address last notified, or
- (g) given, sent or made available by any of the other electronic methods of communication referred to in clause 26.1 (if the communication is from us to you).

However, communications from us may also be given in any other way permitted by law.

26.7 Communications take effect from the time they are received or taken to be received (whichever happens first) unless a later time is specified in the communication.

When taken to be received

26.8 Communications are taken to be received:

- (a) if sent by post, 6 *business days* after posting
- (b) if sent by fax, at the time shown in the transmission report as the time that the whole fax was sent
- (c) if given, sent or made available by email or other electronic means:
 - (i) when the sender receives an automated message confirming delivery, or
 - (ii) 4 hours after the time given, sent or made available (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the recipient is out of office or delivery failed,

whichever happens first.

Part G: General and administrative matters

26 Communications

This clause explains how you and we communicate in connection with this *contract*. The types of communications covered by this clause include instructions, notices, demands, statements, certificates, other documents, consents and approvals and all other communications in connection with this *contract*.

Electronic communications

26.1 By signing the *loan agreement*, you consent to us sending communications to you by:

- (a) email to the email address or SMS to the phone or other number, last notified to us by you, or push notification to any app we make available to you
- (b) making the communication available in *online banking* (if you are registered for *online banking*) or on our website and telling you it's there and how to access and retrieve it (including by letter or other paper form or by any of the electronic methods of communication referred to in clause 26.1 (a) or by any other method of electronic communication permitted by law)
- (c) any other method of electronic communication permitted by law,

and we may do this unless otherwise required by law.

26.2 You understand that by giving this consent:

- (a) any requirement to provide a notice, statement, document or other communication in writing may be given by electronic communication
- (b) paper documents may no longer be given
- (c) your electronic communications and *online banking* must be regularly checked for notices, statements, documents and other communications

27 General matters

Anti-money laundering and counter-terrorism financing

27.1 You:

- (a) undertake to provide us with all information and assistance that we request in order to manage our risks relating to money laundering, terrorism financing or economic and trade sanctions, or to comply with Australian law or sanctions (or the law or sanctions of any other country)
- (b) acknowledge that we can close or suspend your *loan account* and/or delay, block or refuse to process any payment or other transaction in connection with the *loan account* if:
 - (i) we determine that it is reasonably necessary to mitigate or manage our money laundering or terrorism financing risks or risks of breaching Australian law or sanctions (or the law or sanctions of any other country), or
 - (ii) we know or reasonably suspect that the payment or transaction or the application of the transaction's proceeds will:
 - (A) breach, or cause us or any of our directors, officers, employees or agents to breach Australian law or sanctions (or the law or sanctions of any other country), or
 - (B) allow the imposition of any penalty on us or any of our directors, officers, employees or agents under any such law or sanctions, and
 - (C) agree that we may take any action that we reasonably believe is necessary to comply with Australian law or sanctions (and the law or sanctions of any other country).

Effective date of transactions

27.2 We may assign a date on which credit is provided to you under this *contract* that is on or after the date the transaction takes place.

Adjustments

27.3 We may subsequently adjust debits and credits to your *loan account* so as to accurately reflect the legal obligations of you and us (for example, because of an error or a dishonour). If we do this we may make consequential adjustments (including to interest charges).

Statements

27.4 We give you a statement for your *loan account* every 6 months (unless your account is dormant) or more often than that if required by law.

Accessing your loan account

27.5 The terms that apply to your use of *payment facilities* are set out in the *account and payment facility terms*.

27.6 We may allow you to access your *loan account* using *online banking*, or other access methods. The access methods that are available with your *loan account* and the terms (including the fees and charges) that apply to your use of those access methods are set out in the *account and payment facility terms*. For more information about accessing your *loan account* refer to the *account and payment facility terms*.

How we may exercise our rights

- 27.7 We may exercise a right or remedy or give or refuse our consent in any way we consider appropriate, including by imposing reasonable conditions.
- 27.8 If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.
- 27.9 Our rights and remedies under this *contract* are in addition to other rights and remedies provided by law independently of it or by any other *contract* or *security*.
- 27.10 Our rights and remedies under this *contract* may be exercised by any of our employees or any other person we authorise.
- 27.11 We are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy except to the extent the loss is caused by the mistake, fraud, negligence or wilful misconduct of us, our employees, officers, agents, contractors or a *receiver*.

Assignment or other dealings

- 27.12 We may assign, novate, or otherwise deal with our rights under this *contract* in any way we consider appropriate. If we do this, you may not claim against any assignee (or any other person who has an interest in this *contract* or a *security*) any right of set-off or rights you have against us. You must execute all documents which in our opinion are reasonably necessary for these purposes.
- 27.13 You must not assign, novate, transfer, or deal with your rights or obligations under this *contract*.

Disclosure of information

- 27.14 Information you give us and copies of documents and other information in connection with this *contract* or a *security* may be disclosed:
 - (a) if it or they are publicly available
 - (b) to any person in connection with an exercise of rights or a dealing, or proposed dealing, with rights or obligations in connection with this *contract*
 - (c) to any assignee, transferee or potential assignee or potential transferee of us/ ours
 - (d) to any of our related bodies corporate
 - (e) to AFCA or any official or authority (including any Federal, State or local government official, authority, statutory body or enforcement agency) that gives us an order or request for the information or documents

- (f) to any of our or a receiver's related entities and our and their officers, employees, agents, contractors, legal and other advisers, auditors and insurers
- (g) to any other *customer* or *security provider* or person proposed to become a *customer* or *security provider*
- (h) if we reasonably believe the disclosure is required by any law, securities exchange or rating agency (except this paragraph does not permit the disclosure of any information under section 275(4) of the PPSA unless section 275(7) of the PPSA applies)
- (i) with your consent (such consent not to be unreasonably withheld)
- (j) for the purposes, to the persons and in the manner described in any Privacy Act Declaration (or similar) you have provided to us and/or our *privacy and credit reporting policy*
- (k) if we otherwise consider the disclosure appropriate in connection with the operation or administration of this *contract*.

You and we consent to these disclosures.

Disclosure of information to security providers

- 27.15 You agree that we may provide copies of the following documents to anyone who is a *security provider*:
- (a) a copy of your *contract* (or any part of it)
 - (b) a copy of any notice, including correspondence, to us or to you
 - (c) any credit report received in relation to you
 - (d) any financial statements you have given us
 - (e) any notice of demand, or information regarding a dishonour, on any loan with us
 - (f) information on any excess or overdrawing
 - (g) a copy of your *loan account* statement, and
 - (h) any other information about you and your accounts with us.

Your details and information

- 27.16 You must tell us as soon as practicable if any of your details change, including your name, residential address, postal address, email address, telephone number or tax status.
- 27.17 You must also tell us as soon as practicable of any other matter which may affect your ability to comply with your obligations under this *contract*.
- 27.18 You must provide us with any information we require about you, including anything required by the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth), and about beneficial owners of you or anyone authorised to act on your behalf.

- 27.19 You must provide us with any information and/or documentation about your financial affairs we may request as soon as practicable after we request it.

Valuations and inspections

- 27.20 Any valuation or inspection report we obtain is for our benefit and not yours and it is our choice as to whether we make it available to you. You may not rely on it. In particular:
- (a) you should not assume that it is based on a detailed inspection of the relevant property
 - (b) it is not to be taken as implying that there are not defects other than those mentioned or, where the report relates to construction works, that the works have been completed to a particular standard.

We do not accept any liability for the contents or accuracy of a valuation or inspection report.

Variations and waivers

- 27.21 A provision of this *contract*, or a right created under it, may not be waived except in writing signed by the party or parties to be bound.
- 27.22 We may agree to change this *contract* or defer or waive any of these terms and conditions without creating a new contract.

Set-off

- 27.23 We can set-off any amount we owe you (whether or not due for payment) against any amount due for payment by you to us in connection with this *contract* or a *security*.
- 27.24 You cannot set-off any amount we owe you against an amount you owe us.
- 27.25 You agree to pay us the *total amount owing* fully without deduction or set-off (and irrespective of any counterclaim) whatsoever.

Applicable law

- 27.26 This *contract* is governed by the law in force where the *security* listed first on your *loan agreement* is located. You and we submit to the non-exclusive jurisdiction of the courts of that place.

National Credit Code

- 27.27 The information in this *contract* is disclosed on the basis of tolerances and assumptions allowed under the *National Credit Code*. This is so even where the *National Credit Code* does not apply to this *contract*.
- 27.28 If the *National Credit Code* applies to this *contract*, any provision of this *contract* which does not comply with the *National Credit Code* has no effect, and this *contract* will only impose obligations consistent with that legislation.

Joint liability

- 27.29 You are liable for all your obligations under this *contract* both separately on your own and jointly with each of you. You includes your successors and assigns.

27.30 Subject to clause 27.33, notwithstanding any other notice, instruction or authority you have given us, you agree that each of you can bind the other *customers* under this *contract*. For example, one of you could authorise a transaction (like a redraw) in respect of your loan, and that transaction would bind every *customer*, and any *security provider* even if those parties did not know or did not agree to the transaction.

27.31 This means that each of you can be required to pay the *total amount owing* individually, despite any other arrangement you may have in place.

27.32 We may require all or any *customers* and *security providers* to authorise any activity in respect of this *contract* if we decide so.

27.33 If you notify us to:

- (a) change the *loan account* approval so that all *customers* must approve any future transactions (like a redraw) on the *loan account*; or
- (b) suspend the *loan account* (or a redraw facility on the *loan account*) to allow you and each other *customer* to reach agreement about the dispersal of the funds,

we will make this change as soon as practicable.

How you can terminate your contract

27.34 You may ask us to close your *loan account* and terminate your *contract* at any time by visiting one of our branches or calling us if you have not drawn down all or part of the *amount of credit*.

You will still have to pay any fees or charges incurred before you terminated the contract.

If you have drawn down all or part of the *amount of credit*, you may still ask us to close your *loan account* and terminate your *contract* by visiting one of our branches or calling us.

27.35 Before we accept your request under clause 27.34, you must:

- (a) pay the *total amount owing*; and
- (b) provide us with any reasonable information we request to terminate your *contract*.

GST

27.36 If any payment made to us in relation to this *contract* is subject to GST, the amount to be paid will be increased so the amount retained by us after the payment of GST is the same as it would be if no GST were payable in respect of the payment.

28 Definitions

The meaning of words printed *like this* in the *loan agreement* or these *loan terms and conditions* have the following meanings:

access method means any method we make available to you or any *person who can tell us to do things in connection with your account* to:

- (a) give us authority to act on an instruction, and/or
- (b) access and/or use, including make or receive payments from or into, your *loan account*, including through access to or use of one or more payment facilities.

The access methods that are available with your *loan account* are set out in the *account and payment facility terms*.

account and payment facility terms means the terms and conditions that apply to your *loan account* and/or any *access method* available with your *loan account* (as supplemented, amended, updated or replaced from time to time) and that are available on our website at www.greater.com.au/termsandconditions under the heading 'Deposit and Credit Accounts'.

AFCA means the Australian Financial Complaints Authority.

amount of credit is the amount of money we lend to you, and is stated in the *loan agreement*.

annual percentage rate means the per annum rate of interest applicable to your loan. The *annual percentage rate* at the *disclosure date* is stated in your *loan agreement*.

authorised person means the person or people listed as 'Authorised Person' in the *loan agreement* (if any). An authorised person can be any person you authorise to act on your behalf in giving instructions or other communications and to perform any acts under this *contract*, by notice (including a copy of the person's signature) and for which we have not received notice of revocation of the appointment. You may authorise a person to act alone or jointly with others.

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

business day means a day (not being a Saturday, Sunday or public holiday in that place) on which we are open for general banking business in New South Wales.

contract means the *loan agreement*, these *loan terms and conditions* and the *account and payment facility terms*.

Corporations Act means the *Corporations Act 2001* (Cth).

customer means:

- (a) you
- (b) any other person you and we agree is a "customer" for the purpose of this *contract*.

daily percentage rate has the meaning given in clause 4.1.

default means an event or circumstance so described in clause 22 (Default).

disclosure date is stated in the *loan agreement*.

enforcement proceedings means a person:

- (a) starting proceedings in a court to recover a debt or to recover possession of property subject to a *security interest*

- (b) otherwise enforcing a *security interest* by taking possession of property (or taking steps to do so) or exercising a power of sale, appointing a controller or voluntary administrator
- (c) applying to a court to appoint a provisional liquidator or a trustee in bankruptcy, or
- (d) enforcing a judgment against another person (including you or a *security provider*) or their assets.

final repayment date means the last day of your loan term, the date on which your last repayment is due as a result of *default*, or such other date we agree with you.

fixed rate interest only period, where applicable, has the meaning given in the *loan agreement*.

fixed rate period, where applicable, has the meaning given in the *loan agreement*.

GST has the meaning as in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

A person is **insolvent** if:

- (a) they are (or state they are) an insolvent under administration or insolvent (each as defined in the *Corporations Act*)
- (b) they have had a controller appointed, are in liquidation, in provisional liquidation, under administration or wound up or have had a receiver appointed to any part of their property
- (c) they are subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute, or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by us)
- (d) an application or order has been made, resolution passed, proposal put forward, or any other action taken, in each case in connection with them, which is preparatory to or could result in any of the things referred to above
- (e) they are taken (under the *Corporations Act*) to have failed to comply with a statutory demand
- (f) they do not satisfy an execution or other process issued on a judgement, decree or order of a court in favour of a creditor
- (g) they are otherwise unable to pay their debts when they fall due, or

something having a substantially similar effect to any of the things referred to above happens in connection with them under the law of any jurisdiction.

individual basis means a change that only applies to you.

interest only period, where applicable, has the meaning given in the *loan agreement*.

licence means any licence, permit, entitlement or authorisation (including to sell liquor, to discharge hazardous waste, to draw water or manage water rights, to keep

gaming or poker machines or to develop and use property) issued by any authority or other person which allows activity to be carried out, on or in connection with property.

loan account means an account we establish in your name for recording all transactions in connection with this *contract*.

loan agreement means the loan agreement we issue you together with these *loan terms and conditions* (as supplemented, amended, updated or replaced from time to time).

loan terms and conditions means this document (as supplemented, amended, updated or replaced from time to time).

An event has a **material impact** if the event is material by its nature or we reasonably consider that it has had, or is likely to have, a material impact on:

- (a) your or a *security provider's* ability to meet your or their financial obligations to us under this *contract* or a *security* (or our ability to assess this), or
- (b) our credit or security risk, including our ability to fully recover from the *secured property* everything you or a *security provider* owe us under this *contract* (or our ability to assess this).

National Credit Code means the National Credit Code, contained in Schedule 1 to the *National Consumer Credit Protection Act 2009* (Cth).

online banking has the same meaning given to it in the *account and payment facility terms*.

payment date means the date in each month on which repayments are due and is set out in the *loan agreement*.

payment facility means any payment facility we make available with your *loan account*. The payment facilities that are available with your *loan account* are set out in the *account and payment facility terms*.

person who can tell us to do things in connection with your account means an authorised person, authorised signatory, benefactor, additional cardholder or any other person who is authorised to do things in connection with your *loan account*.

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

privacy and credit reporting policy means our Privacy and Credit Reporting Policy (as supplemented, amended, updated or replaced from time to time) available on our website at www.greater.com.au/help/legal/privacy-policy.

receiver includes receiver, or receiver and manager.

secured property means property the subject of a *security*.

security means each *security interest* described in the *loan agreement* under "Security" and any substitute or additional *security interest* given in connection with this *contract*.

security interest means any security interest (including any "security interest" as defined in section 12 of 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. Security interest also includes a guarantee or an indemnity.

security provider means each person (other than you) who gives a *security*.

small business means a business or group having fewer than 100 full-time (or equivalent) employees.

small business loan means a loan to a *small business* with total debt to all credit providers (including any undrawn credit under an existing loan plus the loan applied for) of less than \$5 million.

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

we/us/our means Greater Bank, part of Newcastle Greater Mutual Group Ltd ABN 96 087 651 992 AFSL and Australian credit licence 238273 and its successors and assigns.

you/your means the person or persons identified as such in the *loan agreement*.

29 General interpretation

29.1 Headings are for convenience only and do not affect interpretation.

29.2 Unless the contrary intention appears, in these *loan terms and conditions*:

- (a) the singular includes the plural and vice versa
- (b) a reference to a guarantee includes an indemnity
- (c) a reference to own, when used in relation to land, means being the registered proprietor, the registered holder, the registered Crown lessee, or the holder of an estate in fee simple, and owner has the corresponding meaning
- (d) a reference to a document includes any variation, replacement or novation of it
- (e) the meaning of general words is not limited by specific examples introduced by "including", "for example", "such as" or similar expressions
- (f) a reference to "**person**" includes an individual, a body corporate, a partnership, a joint venture, an unincorporated association and an authority or any other entity or organisation
- (g) a reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns
- (h) a reference to dollars, \$ or A\$ is a reference to the currency of Australia and a reference to an equivalent of Australian dollars is a reference to such an equivalent determined by us based on prevailing exchange rates

- (i) a reference to "**law**" includes common law, principles of equity and legislation (including regulations)
- (j) a reference to any legislation includes regulations under it and any consolidations, amendments, re-enactments or replacements of any of them
- (k) a reference to "**regulations**" includes instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances and proclamations)
- (l) an agreement or declaration in favour of 2 or more persons is for the benefit of them jointly and each of them individually
- (m) an agreement or declaration by 2 or more persons binds them jointly and each of them individually but an agreement or declaration by us binds us individually only
- (n) a reference to a group of persons is a reference to any 2 or more of them jointly and to each of them individually
- (o) a reference to any thing (including *security* and *security interest*) includes the whole and each part of it
- (p) a reference to the following terms have the meaning given to them in the *Corporations Act*:
 - (i) related entity
 - (ii) subsidiary
 - (iii) control
 - (iv) controller
 - (v) related body corporate.