

CLIENT'S COPY



Credit Facility Deed

Loan to Self Managed Superannuation Fund

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CREDIT FACILITY DEED

THIS DEED is made on the date specified in Item 1 of the Schedule

BETWEEN:

The company described in Item 2 of the Schedule ("**Bank**")

AND:

The person described in Item 3 of the Schedule ("**Borrower**")

RECITALS:

- A. The Borrower has requested (such request being testified to by the execution of this Deed) the Bank to advance the Credit Amounts (being part of the Moneys Secured) to the Borrower.
- B. The Bank has agreed to accede to such request for the advance of the Credit Amounts upon the Borrower entering into this Deed and upon the terms and conditions nominated from time to time by the Bank in its absolute and unfettered discretion.

THE PARTIES AGREE AS FOLLOWS:

Part 1 - Definitions and Interpretation

1.1 In this Deed unless the contrary intention appears:

"Account" - means the Account the Bank establishes for the Borrower to advance the Credit Amounts and to charge the Borrower other amounts under this Deed.

"Agreed Lending Margin" - means the sum which is equal to 80 percent (80%) (or such other percentage as the Bank may from time to time require) of the Security Properties Value.

"Agreement" - means each and every contract in writing whether formed by acceptance of a letter or letters of offer now and in the future made or existing in relation to the Moneys Secured in which the Bank has expressly provided for the terms of payment or repayment of the Moneys Secured.

"AML Laws" means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, any rules or regulations made under that Act and any other laws of Australia (or a State or Territory within Australia) relating to the prevention of money laundering and terrorism financing.

"Approval" - means any notification to, permit, licence, authority, consent or approval from an Authority required, held or necessary in relation to:

- (a) the Mortgaged Property;

- (b) the Borrower's occupation, acquisition or use of the Mortgaged Property; or
- (c) any business or other activity carried on or in the Mortgaged Property.

"Authorised Officer" - means any director, associate director, secretary or any class of manager of the Bank.

"Authorities" or **"Authority"** - means any Government and any governmental, semi-governmental, statutory, municipal, local or other authority, tribunal or corporation having jurisdiction in respect of the Mortgaged Property or the Borrower.

"Bank" - means the company specified in Item 2 of the Schedule and any Related Company.

"Borrower" - means the party specified as Borrower in Item 3 of the Schedule.

"Charges" - includes taxes (excluding income and capital gains tax), rates, land tax, levies, imports, outgoings or other moneys, cost or expenses owing or payable to an Authority or lessor or lessee, tenant, occupier, licensee, trustee and any other charge, cost or expense imposed or payable.

"Collateral Security" - means securities or instruments specified under the heading Collateral Securities in Item 4 of the Schedule and **"Collateral Securities"** has a corresponding meaning.

"Corporation" - has the same meaning as assigned to that term in the Corporations Law.

"Corporations Law" - means the Corporations Act 2001.

"Credit Amounts" means the principal amounts to be advanced to the Borrower under an Agreement.

"Dealing" or **"Dealings"** - includes:

- (a) leasing, subleasing;
- (b) parting with possession;
- (c) mortgaging or charging;
- (d) creating an easement;
- (e) consolidating, sub-dividing or strata tiling;
- (f) altering, adding to, demolishing;
- (g) selling, assigning, transferring or surrendering;
- (h) pledging or granting of liens; and

"Deal" or **"Deals"** has a corresponding meaning.

"Deed" - means this Credit Facility Deed.

"Event of Default" - includes any of the events of default referred to in Part 12.

"Security" - includes the Mortgage, a Collateral Security and any deed, mortgage, encumbrance, charge or lien granted or required to be granted by a Guarantor or any other person to secure the payment of the Moneys Secured or any part of them or the performance of any obligation arising under this Deed and **"Securities"** has a corresponding meaning.

"Security Properties" - means at any time all real or personal property which is then subjected to the Securities.

"Security Properties Value" - means at any time the aggregate value then assigned to the Security Properties by the Bank less any amounts charged or secured under Other Securities having regard to valuations obtained by the Bank.

"Security Trust" means the arrangement by which the Property Trustee holds the legal ownership of the Mortgaged Property as bare trustee for the Borrower (in the Borrower's capacity as trustee of the Superannuation Fund).

"State" - means the State or Territory specified in Item 5 of the Schedule.

"subsidiaries" - has the meaning corresponding with the meaning assigned to the term "subsidiary" in the Corporations Law.

"Superannuation Fund" - means the Superannuation Fund named in the Agreement.

"Surplus Moneys" - means those moneys received by the Bank in relation to the Account and being determined by the Bank from time to time in excess of the amount of the Moneys Secured.

- 1.2 A reference to any Legislation (whether generally or specifically) includes all statutes, codes, ordinances, regulations, rules or by-laws and any amendment, consolidation or substitution of them from time to time.
- 1.3 Words importing the singular include the plural and vice versa.
- 1.4 Words importing any gender include all genders.
- 1.5 (a) Headings are inserted for guidance only and do not affect the contents of any clauses.
- (b) Each Part and clause in this Deed is not, except where expressly provided, limited in meaning or effect by any other Part or clause of this Deed.
- 1.6 This Deed is expressed to be executed as a deed and to be sealed by the Borrower and to be delivered on the date of execution by the Borrower.

- 1.7 Where there are two or more persons specified as Borrower the obligations contained in this Deed bind each of them severally and all of them jointly.
- 1.8 Where there is any inconsistency between this Deed, the Securities and an Agreement, the Agreement shall prevail to the extent of the inconsistency.
- 1.9 Any reference to any person by their defined term includes that party's executors, administrators or permitted assigns or being a company its successors or permitted assigns.
- 1.10 A reference in this Deed to any other document shall include all amendments, variations and substituted agreements or documents pertaining to that other document in force between the parties to that other document at any relevant time.
- 1.11 Any term used in Part 36 defined in any Legislation relating to GST shall have the meaning it bears in any such Legislation.
- 1.12 Where there is any inconsistency between the terms of this Deed or the Mortgage and the terms of any Agreement, the terms of this Deed or the Mortgage prevail.

Part 2- Payment of Monies Secured

- 2.1 The Borrower shall pay the Moneys Secured to the Bank:
- (a) on the date fixed for payment under an Agreement; or
- (b) if no date for payment is fixed immediately on demand in writing by the Bank.
- 2.2 (a) All payments or instalments of a periodical or recurring nature due to the Bank under this Deed or an Agreement shall be made by a periodical payment, direct debit authority or such other method of direct transmission of funds as the Bank may specify.
- (b) Any other mode of payment shall require the Bank's prior consent.
- (c) Such consent may only be given on the basis that the Mortgagor pays the Bank's administrative costs (which shall be notified to the Mortgagor at the relevant time) for accepting payments under any other such mode.
- 2.3 Part payment of the Moneys Secured doesn't affect the liability of the Borrower to pay the remainder.
- 2.4 The Moneys Secured are payable irrespective of:
- (a) the Borrower being no longer a customer of the Bank;

Part 7 - Mortgage Insurance

- 7.1 The Borrower shall pay any premium payable by the Bank for the purpose of insuring the repayment of the Moneys Secured if required by the Bank.
- 7.2 Any mortgage insurance shall not limit or bar the liability of the Borrower.

Part 8 - Borrower to Carry on Business

- 8.1 The Borrower shall:
- (a) conduct and maintain in a proper and efficient manner any business carried on by the Borrower at the date of this Deed; and
 - (b) keep the business open at all usual times for businesses of a similar nature and not discontinue such business without the Bank's prior written consent.

Part 9 - Mortgage and Further Assurances

Mortgage

- 9.1 In consideration of the Bank advancing or providing the Credit Amounts to the Borrower, the Borrower agrees to direct the Property Trustee to charge to the Bank the Mortgaged Property to secure the payment of the Moneys Secured.

Further Assurances

- 9.2 The Borrower shall at the Borrower's cost and expense do anything necessary to secure the Bank's interest in the Mortgaged Property or its rights under this Deed and under the Securities.
- 9.3 The Bank can at the Borrower's cost and expense do anything necessary to perfect the title of the security provider of the Mortgaged Property or to make the Mortgaged Property more readily marketable.
- 9.4 The Bank can at the Borrower's cost and expense do anything necessary to remove, vary or modify any caveat, encumbrance, easement, interest, lien or other notification affecting the title to the Mortgaged Property.

Event of Default

- 9.5 The Borrower shall not cause, permit or suffer the occurrence or continuation of any Event of Default.

Part 10 - Securities

- 10.1 The Moneys Secured shall be secured by the Securities.

- 10.2 The Borrower shall arrange for the Collateral Securities to be executed and delivered to the Bank.

- 10.3 All Securities shall:

- (a) be in a form and contain terms and conditions satisfactory to the Bank; and
- (b) be deemed not to have been delivered to the Bank unless they are, where necessary, in a form capable of immediate registration with the relevant Authority.

Limited recourse

- 10.4 Despite any other provision of this Deed or the Mortgage, the Bank's rights against the Borrower in respect of an Event of Default:
- (a) are limited to all amounts payable by the Borrower under this Deed;
 - (b) can only be enforced against the Borrower (in the Borrower's capacity as trustee of the Superannuation Fund) in respect of the Mortgaged Property, and the Bank has no recourse against any other property of the Superannuation Fund other than the Mortgaged Property for payment of any money owing under this Deed;
 - (c) cannot be enforced by having an administrator appointed to the Superannuation Fund or the trustee of the Superannuation Fund;
 - (d) cannot be enforced by having a receiver, receiver and manager, trustee, other controller, liquidator, provisional liquidator or similar official appointed in respect of the Superannuation Fund or the trustee of the Superannuation Fund, other than a receiver in respect of the Mortgaged Property;
 - (e) cannot be enforced by having the trustee of the Superannuation Fund wound up;
 - (f) cannot be enforced by carrying out any distress or execution, or exercising any other rights, against any property of the Superannuation Fund other than the Mortgaged Property.
- 10.5 However, to avoid doubt, Clause 10.4 does not affect the Bank's rights:
- (a) in respect of the Mortgaged Property, under the Mortgage;
 - (b) under any Collateral Security, other than the guarantee given by the Property Trustee.

11.5 The Borrower shall indemnify the Bank against any Loss or Losses suffered by the Bank as a result of a breach of any of the warranties or representations contained in this Part.

Part 12 - Default

Event of Default

12.1 If any one of the events listed in this Part occurs it is an Event of Default.

Failure to Pay

12.2 (a) Failure by the Borrower to pay any of the Moneys Secured in accordance with Part 2.

(b) Failure by the Borrower to pay interest in accordance with Part 3.

Failure to Comply with Deed etc

12.3 Failure by:

(a) the Borrower to comply with any provision of this Deed; or

(b) the Property Trustee to comply with any provision of the Mortgage or of the Property Trustee's guarantee.

Ceasing Business

12.4 The Borrower stops payment generally or ceases or threatens to cease to carry on its business or a major part of it.

Where Borrower is a Corporation

12.5 Where the Borrower is a Corporation:

(a) the Borrower proposes to enter into any scheme or arrangement or composition for the benefit of its creditors;

(b) an application, order or resolution is made or proposed for the winding up of the Borrower;

(c) a Receiver is appointed in respect of the Borrower for the whole or any part of its property or steps are taken to appoint such a person;

(d) the Borrower fails to comply with or set aside a statutory demand under the Corporations Law;

(e) without the Bank's written consent the Borrower Deals with a major part of its assets and undertaking or attempts to do so;

(f) the Borrower determines that its unpaid share capital will not be called up except where the Borrower is wound up;

(g) the Borrower becomes Insolvent or steps are taken to render the Borrower Insolvent;

(h) the Borrower resolves or intends to reduce its capital without the Bank's prior written consent;

(i) the Borrower alters its constituent documents without the Bank's prior written consent;

(j) the directors of the Borrower change without the Bank's prior written consent;

(k) the Borrower issues shares or equitable rights over its shares without the Bank's prior written consent; or

(l) the transfer of any shares in the capital of the Borrower occurs without the Bank's prior written consent unless the Borrower is a public company whose shares are listed on the Australian Stock Exchange or a foreign stock exchange.

Where Borrower is a Natural Person

12.6 Where the Borrower is a natural person:

(a) the Borrower commits an act of bankruptcy or assigns his/her estate for the benefit of creditors;

(b) a petition for bankruptcy or sequestration of the Borrower's estate is presented or proposed;

(c) the Borrower convenes a meeting, or proposes, to enter into any arrangement or composition for the benefit of his/her creditors;

(d) a Receiver or trustee in bankruptcy is appointed over any property of the Borrower;

(e) the Borrower dies or becomes incapable of managing his/her own affairs; or

(f) the Borrower becomes Insolvent.

General

12.7 In the Bank's opinion the value of the security conferred on it by this Deed or any Security is materially and adversely affected by any act, matter or thing.

12.8 Any undertaking given to the Bank or its solicitors by the Borrower or any other person for or on behalf of the Borrower or any other person relating to:

(a) the Mortgaged Property;

(b) this Deed;

(c) any Security; or

(d) any requirements of the Bank or its solicitors,

is not performed within any time limits specified in the undertaking or, if no time limit is specified, within 30 days from the date of giving of the undertaking.

12.9 A Receiver of the Mortgaged Property is appointed.

14.4 The costs will, immediately they are incurred, form part of the Moneys Secured and bear interest accordingly (and may be debited to an account of the Borrower), irrespective of whether or when the Bank demands payment of them.

Part 15 - Agreed Lending Margin and Maximum Amount of Facility

- 15.1 The Moneys Secured shall not exceed the Agreed Lending Margin.
- 15.2 If such excess occurs the Borrower will on demand redress such excess by:
- (a) delivering to the Bank additional Securities as required by the Bank; or
 - (b) making a payment in reduction of the Moneys Secured as required by the Bank.
- 15.3 If the Bank:
- (a) has provided the Moneys Secured in a currency other than Australian dollars; and
 - (b) notifies the Borrower that as a result of exchange rate fluctuations that have occurred or that may occur or for any other reason, the Bank considers the Securities do not adequately secure the Moneys Secured,
- then the Borrower will immediately redress the situation in the manner described in Clause 15.4.
- 15.4 The Borrower will redress the situation described in Clause 15.3 by:
- (a) delivering to the Bank additional Securities as required by the Bank; or
 - (b) making a payment in reduction of the Moneys Secured as required by the Bank.
- 15.5 The Bank shall not be required to advance any Moneys Secured in excess of the total Credit Amounts.

Part 16 - Application of Moneys

- 16.1 The provisions of this Part apply to all moneys received by the Bank as a result of it exercising any Power.
- 16.2 Subject to Legislation moneys received by the Bank shall be applied in any manner that the Bank may determine.
- 16.4 (a) Any Surplus Moneys referred to in this Part shall not bear interest.
- (b) The Bank's liability to account for Surplus Moneys can be discharged if the Bank pays the Surplus Moneys into Court.

16.3 The Borrower shall only be credited with those moneys that are actually received by the Bank and the credit is to date from the time of receipt.

- 16.5 The Bank can apply any moneys received from Dealings with the Mortgaged Property in payment of the Moneys Secured.
- 16.6 The Bank is empowered to claim and negotiate any moneys to be received in respect of Dealings with the Mortgaged Property.
- 16.7 The Borrower is required to pay to the Bank any moneys received by the Borrower in respect of Dealings with the Mortgaged Property.
- 16.8 Any moneys received by the Bank after a notice of intention to exercise its Powers under this Deed has been given to the Borrower may be applied:
- (a) towards satisfaction of any current instalment;
 - (b) towards satisfaction or reduction of the arrears specified in any such notice; and
 - (c) in such manner to ensure satisfaction of the Moneys Secured as the Bank in its absolute discretion and without notice to the Borrower, decides.

Part 17 - Preservation of Bank's Rights

Waiver

- 17.1 The Bank doesn't waive its Powers except where those Powers have been waived in writing by an Authorised Officer of the Bank.
- 17.2 Any Power can be exercised by the Bank even though it may have previously waived or refrained from or delayed exercising that Power.
- 17.3 The acceptance of payment of any moneys on account of the Moneys Secured or any negotiations, between the Bank and the Borrower doesn't waive any Power.

Non Merger

- 17.4 The Bank's rights to payment of the Moneys Secured do not merge with the Borrower's undertaking to pay the Moneys Secured in this Deed.
- 17.5 The Bank's rights under this Deed are additional to any other Powers the Bank has in respect of the Moneys Secured.
- 17.6 This Deed:
- (a) doesn't merge with any Security taken by the Bank; and
 - (b) doesn't merge, distinguish, postpone, lessen, or affect in any way whatsoever any Security.

Part 18 - Right of Indemnity

18.1 The Bank, any Receiver and Authorised Officer acting as Attorney under this Deed shall be indemnified out of the Mortgaged Property and by the Borrower.

18.2 The Borrower indemnifies the Bank, any Receiver and Authorised Officer acting as Attorney under this Deed for:

- (a) all Losses incurred in the exercise or attempted exercise of any Power under this Deed for whatever reason; and
- (b) all Losses in respect of any Dealing with the Mortgaged Property or under this Deed.

18.3 The Bank can pay out moneys it holds on behalf of the Borrower to give effect to this indemnity.

Part 19 - No Duty of Enquiry

19.1 It is not necessary for any purchaser or lessee, Authority, or any Registrar of Titles or other officer acting on his behalf or any other person to inquire:

- (a) whether any money is in fact owing under this Deed;
- (b) whether any default has been made;
- (c) whether the Powers which the Bank may have exercised or attempted to exercise have properly arisen or been properly or regularly exercised; or
- (d) as to any other matter or thing in relation to the due execution of any Power or otherwise.

19.2 Such persons shall not be affected by express or constructive notice that the Moneys Secured have actually been paid or that default has not been made or that Powers have not arisen or been properly or regularly exercised.

Part 20 - Power of Attorney

20.1 The Borrower irrevocably appoints:

- (a) the Bank;
- (b) every person who is an Authorised Officer;
- (c) any Receiver appointed by the Bank; and
- (d) any transferee from the Bank and every managing director and branch manager of any such transferee,

severally as the Borrower's attorney ("Attorney") with power, at the Borrower's expense to do the things and exercise the powers referred to in Clause 20.2.

20.2 The Attorney can:

- (a) do all acts and things the Borrower is obliged to do under this Deed or an Agreement;

- (b) execute all documents the Borrower is obliged to do under this Deed or an Agreement;

- (c) do any act or matter required or allowed by Legislation;

- (d) do any other act, thing or execute any other document that may be necessary or expedient to give effect to the Powers;

- (e) do anything which the Borrower can lawfully do as if the Attorney had been appointed in accordance with Legislation;

- (f) delegate the Attorney's power to any other person for any period and revoke that delegation; and

- (g) act despite any conflict of duty and despite any direct or indirect conflict of interests.

20.3 The Borrower ratifies anything done by the Attorney in accordance with this Part.

Part 21 - Notices

21.1 Subject to Legislation, any notice or demand required under this Deed, Legislation or court process is deemed to have been duly given if it is:

- (a) in writing;

- (b) signed by an Authorised Officer or the Bank's solicitors; and

- (c) left at or sent by prepaid mail to:

- (i) the address of the Borrower last known to the Bank; or

- (ii) the registered office of a corporate Borrower.

21.2 A notice, demand or court process left at the last known address of the Borrower, is deemed to have been received by the Borrower on the date of leaving.

21.3 A notice, demand or court process sent by mail is deemed to have been received by the Borrower on the second day after posting (excluding days on which no mail deliveries are normally made).

21.4 Subject to Legislation, where there are two or more Borrowers, notice, demand or court process served on any one of them is deemed to be service of the notice on all of them.

21.5 A notice, demand or court process can be given by the Bank to the Borrower by electronic means if it is in writing and signed by an Authorised Officer or the Bank's solicitors.

21.6 Where a notice, demand or court process is transmitted by facsimile it is deemed to have been received by the party to whom it is addressed upon receipt by the Bank or the Bank's solicitors of an aural tone or visually displayed code on completion of transmission of the facsimile.

- (d) the Mortgaged Property is or will be held by the Property Trustee on a bare trust for the Borrower as trustee of the Superannuation Fund; and
- (e) the terms of the Security Trust (and any other arrangements between the Borrower and the Property Trustee) otherwise comply with the requirements of section 67A of the Superannuation Industry (Supervision) Act 1993 (Cth).

23.4 The Borrower warrants that each of the warranties specified in this Part will remain true as long as this Deed remains in force.

Priority over Beneficiaries

23.5 The Bank's rights under this Deed shall rank in priority to the claims of the beneficiaries under the Trust.

No Alteration to Trust Deed

- 23.6 Except with the Bank's prior written consent:
- (a) the Trust Deed shall not be altered;
 - (b) the Borrower shall not retire as trustee nor appoint any new or additional trustee; and
 - (c) the Borrower shall not default in observing or performing the Borrower's duties under the Trust Deed.

Trustee Events of Default

- 23.7 In addition to the other provisions in this Deed if any of the following events occur it shall be an Event of Default:
- (a) the capital or any part of the capital of the Trust Fund is distributed without the Bank's prior written consent;
 - (b) any application or order is sought for:
 - (i) the removal of the Borrower as trustee;
 - (ii) accounts to be taken in respect of the Trust; or
 - (iii) the trust property to be brought into court or administered by the court under its control;
 - (c) any intention is indicated to remove the Borrower as trustee of the Trust or of the Mortgaged Property or any other property or to appoint another person as trustee; or
 - (d) in the case of a Unit Trust any unit being issued, transferred, redeemed or encumbered or otherwise dealt with without the Bank's prior written consent.

Part 24 - Severability

24.1 If any of the Parts, clauses or sub-clauses of this Deed are or become invalid, illegal or unenforceable they are at the option of the Bank severed from this Deed and the validity, legality and enforceability of the remaining Parts, clauses and sub-clauses shall not in that event be in any way affected or impaired by any such severance.

Part 25 - Indemnity

- 25.1 The Borrower indemnifies the Bank against any Losses the Bank may suffer by reason of:
- (a) the Borrower lacking the capacity, power or authority to pay the Moneys Secured or observe the provisions of this Deed;
 - (b) the Moneys Secured being irrecoverable for whatever reason; and
 - (c) the Bank exercising its Powers.

Part 26 - Collateral Securities and Other Agreements

- 26.1 This Deed is collateral to the Securities.
- 26.2 The Securities are also collateral to this Deed.
- 26.3 This Deed and the Securities secure the Moneys Secured.
- 26.4 The Bank can release this Deed or any other Security and that shall not invalidate any other Security the Bank holds for the Moneys Secured.
- 26.5 The Borrower shall comply with the provisions of every Agreement or Security the Bank holds and the provisions of every Agreement or Security shall with the necessary changes form part of this Deed and vice versa.

Part 27 - Conditions of Approval and Jurisdiction Clause

- 27.1 Any consent, approval or agreement of the Bank required under this Deed can be refused or given on such terms and conditions as the Bank thinks fit.
- 27.2 The Legislation of the State applies to this Deed.
- 27.3 Any proceedings under this Deed may at the option of the Bank be instituted, heard and determined in a court of competent jurisdiction in the capital city of the State provided such court possesses the territorial jurisdiction to hear and determine such proceedings.

Part 34 - Valuation

- 34.1 The Bank may obtain an independent sworn valuation of the Mortgaged Property at any time.
- 34.2 The Borrower must pay to the Bank on demand the amount of any valuation fees or expenses incurred by the Bank.
- 34.3 (a) Any inspection, valuation, report, opinion or certificate made or received by the Bank will be for the Bank's information and purpose alone.
- (b) The Bank is under no obligation to disclose the contents or effect of any of them to the Borrower or to inform the Borrower of any adverse matter or opinion contained in any of them.
- (c) If the contents of any of those documents become known to the Borrower, the Borrower acknowledges that the Borrower is not entitled to rely on them for any purpose and the Bank will not under any circumstances be liable in any way as a result of this.

Part 35 - GST and No Set Off by Borrower

Indemnity

- 35.1 The Borrower indemnifies the Bank against:
- (a) any liability to pay or reimburse GST payable in consequence of the Bank or any Receiver or other person exercising any rights, powers or remedies pursuant to any agreement or Security whether or not such liability is imposed directly upon the Bank or any Receiver or other person by any Legislation relating to GST or by virtue of any indemnity or contractual obligation or otherwise; and
- (b) any loss which the Bank may incur by reason of the imposition of GST on any other Supply pursuant to any agreement or Security (including any Supply to the Borrower), which is not recovered under Clause 35.2.

Taxable Supplies

- 35.2 In case of any Taxable Supply:
- (a) the consideration payable provided to the Bank (under the provisions of any agreement or Security other than this Part) will be increased by an amount equal to the GST payable on the Supply ("Applicable GST"); and

- (b) the Applicable GST shall be added to the consideration payable under the provisions of any agreement or Security so it forms an additional part of the consideration for the Supply.

Netting Off

- 35.3 The Borrower agrees, to the fullest extent permitted by law, that the Account may only be credited with the net amount of any sum received by the Bank after reduction of any GST payable by the Bank or others in accordance with this Deed.

Adjustments

- 35.4 The Borrower agrees, to the fullest extent permitted by law, to pay in full the amount the Bank specifies from time to time as payable under this Deed when the Bank requires it. If necessary, the Bank may subsequently adjust any such amount. The Borrower authorises the payment by the Bank of any such amount.

No Mortgagor Set Off

- 35.5 The Borrower agrees not to deduct anything from any payment referred to in Clause 35.4. This means that the Borrower cannot deduct anything that the Borrower claims the Bank owes or could in the future owe the Borrower.

Part 36 - Code of Banking Practice

- 36.1 The relevant provisions of the 2003 Code of Banking Practice (as amended) ("the Code") as adopted by the Bank shall apply to this Deed if the Borrower is an individual or small business (as defined by the Code).

Part 37 - AML/ CTF

- 37.1 The Borrower agrees that in order to comply with the AML Laws:
- (a) the Bank may obtain information about the Borrower or a Guarantor; and
- (b) the Bank may be required to take action including:
- (i) disclosing information about the Borrower to any Related Company, service provider or relevant Authority; or
- (ii) delaying, blocking or refusing to process the Borrowers application for the Credit Amount or a transaction contemplated by this Deed or any Agreement.

