

- 10.2.7 if the Borrower is a body corporate – the Borrower or any Guarantor is taken to have failed to comply with a statutory demand within the meaning of section 459F of the *Corporations Act 2001*;
- 10.2.8 a person holding a security interest in assets of the Borrower or a Guarantor enters into possession of or takes control of any of those assets or takes any steps to enter into possession of or take control of any of those assets; or
- 10.2.9 if the Borrower is a natural person – the Borrower or any Guarantor dies or becomes lunatic or insane or a protected person within the meaning of any legislation.

11 TRUST PROVISIONS

Where the Borrower has executed this Agreement in its capacity as trustee of a trust ("Trust"), whether or not the fact that the Borrower is a trustee is disclosed to the Lender, the Borrower acknowledges that this Agreement is binding on the Borrower personally and in its capacity as trustee of the Trust, and that the Lender's right of recourse extends to both the assets of the Borrower personally and the assets of the Trust.

12 COLLATERAL SECURITY

12.1 Obligation to enter into Collateral Security

The Borrower shall enter into the Collateral Securities on or before the Commencement Date, at the cost of the Borrower.

12.2 No obligation to resort to Collateral Securities

The Lender is not obliged to resort to all or any of the Collateral Securities for payment of the Loan before it resorts to its rights under this Agreement.

12.3 Priority between Lenders

Each Lender shall rank equally with the other Lender in priority of repayment of the Loan and all other monies owed under this Agreement.

12.4 PPSA Further Assurance

12.4.1 The Borrower as "Grantor" agrees to, on request from the Lender as "Secured Party", do any or all of the following things:

- (a) take all steps, provide information, produce documents and obtain consents;
- (b) execute any notice, consent, document or amendment to this Agreement or any related transaction document; or
- (c) do any other thing,

that the Secured Party considers necessary or desirable to:

- (d) ensure that any Security Interest arising out of, or as a consequence of, this Agreement or any related transaction document is enforceable;