

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Mortgage, unless the context otherwise requires:

Act means the *Transfer of Land Act 1893* (WA).

Additional Advance means any advance agreed to be made by the Mortgagee, made at the direction and/or for the benefit of the Borrower

Authorised Person means:

- (a) in the case of the Mortgagee, a director or secretary, or an officer whose title contains the word "director" or "manager" or a person performing the functions of any of them, or any other person appointed by the Mortgagee as an Authorised Person for the purposes of this mortgage; and
- (b) in the case of the Mortgagor (if the Mortgagor is a company), a person appointed by the Mortgagor to act as an Authorised Person for the purposes of this Mortgage.

Borrower means Austra Holdings Pty Ltd ACN 009 345 662.

Business Day means a day, not being a Saturday, Sunday or public holiday, on which banks are generally open for business in the State.

Encumbrance means any:

- (a) right in a person other than the Mortgagor to take something from the Land (known as a profit a prendre), easement, public right of way or restrictive or positive covenant;
- (b) equity, interest, garnishee order or writ of execution;
- (c) lease, licence to use or occupy, possession adverse to the Mortgagor, permit or authority;
- (d) Security Interest, right of set-off, assignment of income or monetary claim; or
- (e) any agreement to create any of them or allow them to exist.

Event of Default means any of the circumstances described in sub-clause 18.1 and an Event of Default is deemed to have occurred in any of the circumstances described in sub-clause 18.1.

Event of Insolvency means:

- (a) a receiver, manager, receiver and manager, trustee, administrator, controller or similar officer is appointed in respect of a person or any asset of a person;
- (b) a liquidator or provisional liquidator is appointed in respect of a corporation;
- (c) any application (not being a frivolous or vexatious application or an application withdrawn or dismissed within 14 days) is made to a court for an order, or an order is made, or a resolution is passed, for the purpose of: