GENERAL TERMS AND CONDITIONS

1. Interpretation

1.1 In this Hire Agreement:

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

'**Consequential Loss'** means loss of expected savings, loss of use, loss of opportunity, loss of profit, loss of revenue, increased financing costs, loss arising from delay, or any consequential, special or indirect loss or damage, whether or not the possibility or potential extent of the loss or damage was known or foreseeable, and whether arising from a claim under indemnity, contract, tort (including negligence), statute or otherwise.

'**Equipment**' means the item/s described in the Schedule and supplied by the Owner to the Hirer and any replacement and includes all accessories and other equipment;

'GET' means ground engaging tools which include, but are not limited to, all cutting edges, bucket teeth, bucket pins and bushings, hardwire. slick, bucket end, H bracket pins and bushings, ripper teeth, ripper tyres, blade faces, blade push arms, blade mould boards, and roller feet.

'GST' has the same meaning as in the A New Tax System (Goods and Services Tax) Act 1999 (Cth);

'Hire Rate' means the Hire Rate specified in the Schedule or if such amount is not specified then the amount set out in the Price List for the Equipment;

'Hire Period' means the period beginning on the Commencement Date specified in the Schedule and ending on the End Date specified in the Schedule or, if the Equipment is stolen or damaged beyond repair, the date on which the insurance company confirms that it will accept that the Equipment has been stolen or damaged beyond repair;

'Hirer' means the party or parties specified in the Schedule and includes its successors, permitted assigns, employees, agents, and any person claiming through, under or in trust for such party;

'Insolvency Event' means for the Hirer, as applicable, being in liquidation or provisional liquidation, bankruptcy or under administration, having a controller (as defined in the Corporations Act) or analogous person appointed to the Hirer or any of the Hirer's property, being taken under section 459F(1) of the Corporations Act to have failed to comply with a statutory demand, being unable to pay the Hirer's debts when they fall due, taking any step that could result in the Hirer becoming an insolvent under administration (as defined in section 9 of the Corporations Act), entering into a compromise or arrangement with, or assignment for the benefit of, any of the Hirer's members or creditors, or any analogous event.

'Damage Waiver' has the meaning given in the Schedule.

'Owner' means KEE Hire Pty Ltd and its substitutes, successors and permitted assigns;

'Price List' means the Owner's published price list which is current at the date of this Hire Agreement and is signed by the Owner;

'Schedule' means the Schedule executed by the Owner and the Hirer and forming part of this Hire Agreement;

'PPSA' means the PPS Act and any other legislation and regulations in respect of it and the following words in clause 17 have the respective meanings given to them in the PPS Act: collateral, financing change statement, financing statement, interest person, purchase money security interest, register, registration, security Hire Agreement, security interest and verification statement;

'PPS Act' means the Personal Property Securities Act 2009 (Cth) (as amended); and

'PPS Register' means the Personal Property Securities Register established under section 147 PPSA.

2. Background

2.1 These General Terms and Conditions and the Schedule (this Hire Agreement) are intended to regulate key trading terms in connection with the hire of Equipment by the Owner to the Hirer.

2.2 These General Terms and Conditions apply if the Hirer accepts any order to hire equipment from the Owner.

2.3 The Hirer agrees that the Equipment is being supplied on condition that the Hirer is not using the goods for the purposes of personal, domestic or household use or consumption.

3. Rental of Equipment

3.1 The Owner agrees to hire the Equipment to the Hirer for the Hire Period . The Hirer agrees to take the Equipment on hire for the Hire Period at the Hire Rate set out in the Schedule, together with any associated costs and the applicable GST, as per the terms and conditions set out in this Hire Agreement.

3.2 The Hirer is entitled to use the Equipment for the Hire Period and for any notified and agreed extension of the Hire Period.

3.3 Subject to clause 10 (Risk and title to goods), upon expiration of this Hire Agreement the Hirer may continue hiring the Equipment upon the same terms and conditions as this Hire Agreement except that:

(a) this Hire Agreement will be deemed to be a Hire Agreement for month to month hire;

(b) the Owner may demand the return of the Equipment at any time; and

(c) the Hirer may return the equipment at any time on the condition the Hirer pays the full month's Hire Rate.

3.4 This Hire Agreement is personal to the Hirer and the Hirer will not allow any other person or entity to use or have possession of the Equipment at any time during the Hire Period unless the Owner has given its prior written consent.

3.5 The Hirer must not remove the Equipment from Western Australia without the Owner's written consent and must notify the Owner of any change in location of the Equipment.

3.6 The Hirer agrees that it must:

(a) advise the Owner in writing at least 14 days before:

(i) the Hirer changes its name;

(ii) any ABN, ARBN or ARSN allocated to the Hirer changes, is cancelled or otherwise ceases to apply to it (or if it does not have an ABN, ARBN or ARSN, one is allocated, or otherwise starts to apply, to it); or

(iii) the Hirer becomes trustee of a trust, or a partner in a partnership, not stated in the Schedule; and

(b) advise the Owner in writing of the occurrence of any Insolvency Event, any change in ownership or control, or any step being taken to sell an asset or assets (separately or together having a value being greater than 20% in value of the Hirer's gross assets) as soon as practicable and not later than within two business days of such event, change or step occurring. The Hirer acknowledges that, despite any such event, change, or step the Hirer remains liable to pay the price for all Equipment hired.

4. Payment of Hire Rate and Costs

4.1 On and from the Commencement Date and for the Hire Period and any agreed extension of the Hire Period, the Hirer agrees to pay to the Owner the amount of the Hire Rate, together with any applicable GST.

4.2 The Hirer also agrees to pay any stamp duty, GST, taxes, levies, tolls, fees, outgoings, penalties, fines, demands, charges or costs imposed by any authority on or in connection with this Hire Agreement or the Hirer's hiring of the Equipment.

4.3 The Owner shall invoice the Hirer for the hire of the Equipment on a monthly basis and each invoice shall be due and payable (without set-off or deduction) within 30 days of the date of invoice. The Owner shall be entitled to charge the Hirer interest on any amount not paid by the due date at the annual rate of the CBA Corporate Overdraft Reference Rate plus 5% from and including the due date until the date of actual receipt of payment.

4.4 During the Hire Period, the Hirer must pay all Equipment operating and consumable costs (including but not limited to fuels, oils and lubricants) as set out in the Schedule.

4.5 If the Hirer requires the Owner to deliver, collect or install the Equipment, the Hirer will be liable for the cost of delivery, collection or installation.

4.6 A statement in writing signed by an authorised officer of the Owner setting out the moneys due or owing to the Owner at the date of the statement will be sufficient evidence of the amount so due or owing until the contrary is proven.

4.7 The Hirer remains primarily responsible for all payment and charges payable under this Hire Agreement.

4.8 The Hirer must pay any costs or expenses reasonably incurred (including legal costs on a full indemnity basis) by the Owner in enforcing this Hire Agreement, as a result of the Hirer's breach of this Hire Agreement or in order to return the Equipment to the same condition as at the Commencement Date (including any cleaning costs but excluding fair wear and tear).

5. Use of Equipment

5.1 The Hirer warrants and agrees:

(a) That the Equipment shall at all times be used in a skilful manner in compliance with the manufacturers operating standard procedures and recommended use and not in breach of any occupational health and safety legislation, any other statutory laws and regulations or common laws or other governmental requirements and that the Equipment will not be used for any illegal purpose or in any manner that would amount to a breach of any statute or any other law or this Hire Agreement.

(b) That the Equipment is used only by suitably trained, qualified and licensed persons and that any safety and operational information supplied with the Equipment shall be conveyed to the person operating the Equipment. The Owner is not responsible for the provision of any operational induction or training for the use of the Equipment.

(c) To carry out all required service checks, top up fluid levels and maintain the Equipment in good and substantial repair and condition at the Hirer's own expense and in accordance with the Owner's instructions, manufacturers specifications and the operator's manual (if applicable).

(d) To safely and legally park the Equipment, secure all lockable areas of the Equipment and remove any keys and securely store them remotely from the Equipment when the Equipment is not in use and to take all reasonable steps at all times to protect and safeguard the Equipment and its contents from theft.

(e) That the Equipment shall be returned to the Owner in the same state of cleanliness and branding as at the Commencement Date otherwise the Hirer agrees to pay the Owner's reasonable costs for cleaning and rebranding the Equipment.

(f) Not to use the Equipment outside of Western Australia unless agreed otherwise by the Owner.

(g) That they have examined the Equipment and have satisfied themselves as to the quality and fitness for purpose for which it is being hired. If the Equipment is defective or unsuitable for purpose then the Hirer must notify the Owner within 24 hours of the Commencement Date and the Owner may exchange or repair the Equipment.

(h) That they are not relying on any representations made by or on behalf of the Owner in respect of the Equipment and its performance.

(i) The Hirer hereby releases the Owner from, and agrees to indemnify the Owner in respect of, any third party claims, actions, suits, demands, costs and expenses for damage or injury to person or property arising directly or indirectly out of the hire or use of the Equipment by the Hirer during the Hire Period whether caused by the negligence of the Owner, the Hirer or any other person, or the breakdown, failure, operation, misdeliver or non-delivery of the Equipment or any other matter.

(j) To ensure that the Equipment is used only for the general purpose for which it was designed, in suitable terrain and in a manner which has regard to the capacity, capabilities and limitations of the Equipment.

(k) Not to, in any way, alter, affix or attach anything to, modify, tamper with, damage or repair the Equipment without the Owner's prior written consent.

(l) Subject to clause 6 (Breakdown and Inspection), the Hirer is liable to the Owner for any and all loss or damage to the Equipment and all costs incurred in respect of the Equipment including the cost of repairing or replacing the Equipment at the full new replacement cost, salvage costs and all hire costs at the Hire Rate incurred while the Equipment is repaired or replaced.

5.2 ***Additional Requirements for Ground Engaging Tools ("GETs")***

The following provisions of this clause 5.2 apply only to GETs where the Equipment meets the definition of a GET.

(a) All GETs are to be returned from hire in 'as supplied' condition. The Hirer and the Owner shall measure the usage of the GETs at the Start Date and at the End Date by comparing the percentage used at each of those dates.

(b) The Hirer will pay the Owner an amount to compensate the Owner for the reduction in the percentage used during the Hire Period based on the Equipment Value set out in the Schedule.

(c) Notwithstanding any other provision of this Hire Agreement, the Hirer will be liable for all wear and tear including but not limited to ordinary or normal wear and tear and wear resulting from GETs being used in working conditions that were, in the opinion of the Owner, not in compliance with the requirements of clause 5.1.

6. Breakdown and Inspection

6.1 In the event of failure or breakdown of the Equipment, the Hirer shall inform the Owner without delay and on no account attempt to repair the Equipment without the prior written consent of the Owner. Should a breakdown or failure be caused by reasonable wear and tear and not the Hirer's negligence or misuse or any other reason whatsoever then the period of hire shall exclude the time from when the Owner is notified of the breakdown or failure until the time the Equipment is repaired or replaced and the Hire Rate shall be prorated on a per day basis accordingly. In no event shall the Owner be responsible for any consequential expenditure, damages and/or loss incurred by the Hirer due to such failure or breakdown of the Equipment.

6.2 The Owner and its representatives have the right to enter the location of the Equipment at any time upon giving prior reasonable notice to inspect, maintain and/or repair the Equipment. The Hirer must assist the Owner and its representatives in exercising its rights under this clause.

7. Transport and failure to return

7.1 Unless otherwise agreed, the Hirer is responsible for collecting the Equipment and returning the Equipment to the Owner's premises from where it was collected by the Hirer on the Commencement Date.

7.2 In the event that alternative arrangements are made for the delivery, movement or collection of the Equipment then this shall be done with agreement from the Owner and at the cost of the Hirer.

7.3 The Hirer must ensure that the Equipment is returned to the Owner in the same condition as it was at the Commencement Date (except for normal wear and tear) and, if applicable, returned with a full tank of fuel or the Hirer will pay the Owner the cost of filling that tank.

7.4 If the Hirer fails to return the Equipment when required by this Hire Agreement or within 24 hours of oral or written demand to the Hirer, the Hirer will be deemed to be in unlawful possession of the Equipment without the Owner's consent.

8. Insurance

8.1 ***Insurance Cover***

(a) The Hirer is responsible for effecting and maintaining, for the whole of the Hire Period and any additional period specified in this Agreement, insurance covering all loss and damage to the Equipment for a sum no less than the replacement value of the Equipment.

(b) The Hirer's insurance policy for the Equipment must:
  (i) note the Owner's interest (and the interest of any financier that the Owner has disclosed) as the owner of the Equipment and loss payee in the event of damage to the Equipment;
  (ii) cover the respective liabilities of the Owner and the Hirer for personal injury, property damage (including to the Equipment), all losses arising from the use of the Equipment;
  (iii) apply similarly to any replacement Equipment; and
  (iv) be approved by us prior to the commencement of the Hire Period and not be changed without our written consent.

(c) The Hirer must also:
  (i) give a copy of the insurance policy to the Owner prior to the Hire Period. The Owner may demand a certificate of insurance from the Hirer at any time;
  (ii) keep the insurance policy fully paid, and ensure that nothing is done, or not done, to allow the insurance to lapse, be cancelled or to prevent the insurer from paying a claim;

(iii) direct the insurer to make all insurance payments for insurance claims held in relation to the Equipment direct to the Owner ;
(iv) if the Hirer receives payment from an insurer in breach of Clause 10(c)(iii), the Hirer must hold any money paid on trust for the Owner.
(v) immediately notify us if an insurance payment arising out of insurance over the Equipment is received or expected to be received;
(vi) be responsible for payment of any excess or deductible relating to the insurances effected by the Hirer;
(vii) be responsible for the payment of any excess or deductible relating to the insurances effected by the Hirer where the Owner makes a claim under such policy, to the extent that the Owner determines that the Hirer or any of its personnel were responsible for the loss or damage; and

(d) If the Owner has agreed to provide a Damage Waiver in accordance with Clause 8.2 the insurance the Hirer is required to maintain and effect under this clause need not extend to the damage or loss expressly covered by the Damage Waiver.

(e) The Owner does not hold an Australian financial services licence and in accordance with the Corporations Act 2001 (Cth), shall not arrange or provide insurance for the Hirer.

8.2 ***Damage Waiver***

If the Hirer agrees to pay the Damage Waiver Surcharge and observe the terms and conditions of the insurance policy held by the Owner , a copy of which will be supplied to the Hirer on request, the Owner offers a Damage Waiver which provides the Hirer with protection against certain type of damage in relation to the Equipment on the following terms:

(a) The Damage Waiver only applies in relation to the costs of repairs or replacement of the Equipment due to damage caused by third parties, fire, storm, collision, accident, theft or burglary, unless such types of damage is specifically excluded pursuant to this clause or this Agreement; subject always to the Hirer being liable for the first $5,000 of any damage

(b) The Hirer must maintain adequate precautions to safeguard the Equipment from the loss, theft or damage to the Equipment that may be covered by the Damage Waiver;

(c) the Owner providing a Damage Waiver in no way entitles the Hirer to, or implies the availability of, compensation from the Owner for any liability incurred by the Hirer in relation to the use of the Equipment, or for any work being undertaken by the Hirer with the Equipment;

(d) This clause and the Damage Waiver will not continue to operate after the expiration of the Hire Period unless the Owner grants an extension in writing and any additional fees or costs as notified to the Hirer are paid;

(e) The Damage Waiver does not apply to any loss or damage to the Equipment that arises from:
(i) glass breakage;
(ii) graffiti; or
(iii) Minor Damage.

(f) Notwithstanding the operation of the Damage Waiver, if the Equipment is lost, stolen or damaged, hire will continue to be charged until the Equipment has been replaced or repaired to a condition that is acceptable to the Owner.

9. Termination

9.1 Subject to this clause 9 (Termination), this Hire Agreement will terminate upon the End Date.

By the Owner and Repossession:

9.2 The owner may, without prior notice to the Hirer, terminate this Hire Agreement and/or retake possession of the Equipment if the Hirer breaches any provision of this Hire Agreement, including but not limited to the Hirer failing to pay the Hire Rate as required by this Hire Agreement, or where any of the following occurs:

(a) any execution or other process of any Court or authority is issued against the Hirer or the Hirer's assets;
(b) a receiver, receiver manager, administrator or controller is appointed to the Hirer or other Insolvency Event occurs in relation to the Hirer; or
(c) the Hirer ceases or threatens to cease to carry on its business.

9.3 Upon giving the Hirer a notice of termination the Owner may;

(a) take all steps necessary (including legal action) to repossess the Equipment, including but not limited to entering the Hirer's premises (or other premises where the Equipment is located) to do so; and/or:

(b) enforce performance of this Hire Agreement; and/or
(c) recover damages for breach of this Hire Agreement.

9.4 The Owner may take any or all of the actions set forth in clauses 9.2 and 9.3 notwithstanding that the Owner may have waived any previous breaches by the Hirer.

By the Hirer:

9.5 The Hirer may, provided it has given the Owner Three (3) months' notice, in writing, terminate this Hire Agreement and de-mobilise the unit from the work site.

9.6 If the Hirer terminates this Hire Agreement, the Hirer shall pay the Hire Rate to the date of termination of the Agreement.

Rights on termination

9.7 On the End Date or upon termination of this Hire Agreement:

(a) the Hirer will at its own expense promptly return the Equipment to the Owner, unless otherwise agreed in writing between the parties;

(b) the Owner will be entitled to recover from the Hirer without demand:

a. any payment of the Hire Rate or other monies becoming payable to the Owner under the Hire Agreement; and

b. the cost of any renovations or repairs performed by the Owner to return the Equipment to good order and repair, fair wear and tear excepted.

10. Risk and title to goods

10.1 Risk in the Equipment passes to the Hirer upon collection or delivery of the Equipment and remains with the Hirer until the Equipment is collected by or returned to the Owner.

10.2 The Hirer acknowledges that the Owner retains title to the Equipment and that the Hirer has rights to possess the Equipment as a mere bailee only. The Hirer does not have any right to pledge the Owner's credit in connection with the Equipment and agrees not to do so. The Hirer also agrees not to agree, attempt, offer or purport to sell, assign, sub-let, lend, pledge, mortgage let on hire or otherwise part with or attempt to part with the personal possession of or otherwise deal with the Equipment and not to conceal or alter the Equipment or make any addition or alteration to, or repair of, the Equipment.

10.3 The Equipment is a chattel and will not be affixed to any land.

10.4 The Owner's interest in the Equipment constitutes a "purchase money security interest" pursuant to the PPSA.

10.5 If the Owner does not have at the Commencement Date a registration on the Personal Property Securities Register pursuant to the PPSA ensuring a perfected first priority security interest in the Equipment, then the Hire Period (including any extension of the Hire Period or the aggregate of consecutive Hire Periods during which the Hirer has substantially uninterrupted possession) may not despite anything else in this Hire Agreement be longer than:

(a) in the case of Equipment which may or must be described by serial number in a registration pursuant to the PPSA, 90 days; or

(b) a year in any other case.

11. Exclusion of implied terms

The Hirer may have the benefit of non-excludable consumer guarantees, conditions, or warranties under the Australian Consumer Law and other consumer protection laws. Nothing in these General Terms and Conditions is to be taken to exclude, restrict or modify any guarantees, conditions or warranties that the Owner is prohibited by law from excluding, restricting or modifying. If such a statutory guarantee applies to the hire of the Equipment by the Owner to the Hirer and the Owner breaches it, the Owner accepts liability for such breach, but, where lawful to do so, the Owner's liability is limited under clause 14 (Indemnities and Liability). Otherwise, to the maximum extent permitted by law, all terms, conditions, warranties or representations (other than those expressly referred to in these General Terms and Conditions) that would be implied in connection with the hire of the Equipment under law or statute or custom or international convention are excluded.

12. Claims and Proceedings

12.1 Where use of Equipment by the Hirer results in any claim, accident, damage or loss, the Hirer:

(a) will as soon as is practicable report such incident to the relevant authority and in writing to the Owner;

(b) will not, without the Owner's written consent, make or give any offer, promise of payment, settlement, waiver, release, indemnity or admission of liability;

(c) agrees the Owner or its insurer may at its own cost bring, defend, enforce, or settle any legal proceedings against third parties; and

(d) will as soon as is practicable complete and return the Owner's accident report (if applicable) and furnish to the Owner any statements, information or assistance which the Owner or its insurer may reasonably require, including attending at lawyer's offices and at court to give evidence.

13. Indemnities and liability

13.1 As far as the law permits, the Owner excludes all warranties, conditions, rights and remedies the Hirer would otherwise be entitled to by law.

13.2 Subject to any other clause in the Hire Agreement to the contrary, the Owner's liability for loss or damage (including loss of actual or anticipated profits or revenue, economic loss of any kind or any loss suffered as a result of any claim or claims by third parties or any other Consequential Loss) incurred by the Hirer or a person making a claim against the Hirer is excluded as far as the law permits.

13.3 The Hirer is liable for and indemnifies the Owner against all liability, loss, costs and expenses (including legal fees, costs and disbursements on a full indemnity basis) arising from or incurred in connection with the Hirer's hire and use of the Equipment or its breach of the Hire Agreement, except to the extent that such losses are caused by the Owner's negligence.

13.4 The indemnity in clause 14.3 is a continuing obligation, separate and independent from the other obligations of the parties and survives termination, completion and expiration of the Hire Agreement. It is not necessary for the Owner to incur expense or make any payment before enforcing the right of indemnity conferred by the Hire Agreement. The Hirer must pay on demand any amount it must pay under an indemnity in the Hire Agreement.

13.5 To the maximum extent permitted by law and without limiting the other clauses of this Hire Agreement, the Owner's total liability arising out of or in connection with its performance of its obligations pursuant to these General Terms and Conditions or arising out of or in connection with the hire of specific Equipment (including pursuant to or for breach of these Conditions or repudiation thereof, under statute, in equity or for tort, including negligent acts or omissions) is limited to the GST exclusive aggregate price paid by the Hirer to the Owner for the specific Equipment that gave rise to the loss in question. The limitations and exclusions in this sub-clause 14.5 do not apply to the extent that any loss is directly attributable to:

(i) personal injury or death caused by the Owner's default, breach of these General Terms and Conditions or negligence; or

(ii) fraud by the Owner.

Each party must take reasonable steps to mitigate any Loss it suffers or incurs.

13.6 To the extent that the Equipment hired by the Owner is not of a kind ordinarily used for personal, domestic or household use and the Hirer is taken to be a consumer for the purposes of section 64A of the Australian Consumer Law, the Hirer agrees that where it is fair and reasonable to do so the Owner's liability for a failure to comply with a consumer guarantee under the Australian Consumer Law (other than a guarantee under ss 51 (title), 52 (undisturbed possession) or 53 (undisclosed securities)) is limited to, at the option of the Owner, one or more of the following:

(a) replacement of the Equipment or the supply of equivalent equipment;

(b) the repair of the Equipment;

(c) the payment of the cost of replacing the Equipment or of hiring equivalent equipment; or

(d) the payment of the cost of having the Equipment repaired.

14. Warranties

The Hirer will have the benefit of any manufacturer's warranty with respect to the Equipment during the Hire Period provided the Hirer is not in default under the Hire Agreement.

15. Miscellaneous

15.1 No delay by the owner or Hirer in exercising any right or power will operate as a waiver of that right or power. Nor will any single or partial exercise of any right or power preclude any other or further exercise of that right or power.

15.2 This Hire Agreement will be governed by the law of Western Australia and the parties submit to the non-exclusive jurisdiction of the courts operating in Western Australia.

15.3 This Hire Agreement constitutes the entire agreement between the parties relating in any way to its subject matter and replaces and supersedes all other negotiations, understandings, representations, warranties, memoranda, agreements or terms and conditions of hire previously in force between the Owner and the Hirer.

15.4 Any notice or invoice which may be served or rendered under this Hire Agreement by the Owner may be served or rendered by leaving it or posting it to the address of the Hirer as stated in this Hire Agreement or last notified by the Hirer to the Owner in writing and will be deemed received 3 days after posting by ordinary prepaid post.

15.5 The person/s signing this Hire Agreement as or on behalf of the Hirer warrants that he or she has the authority to act on behalf of and bind the Hirer to this Hire Agreement.

15.6 If this Hire Agreement or any part of it becomes void or unenforceable for any reason than that part will be severed from this Hire Agreement and all other parts of this Hire Agreement will remain in full force and effect.

15.7 Any credit accommodation granted by the Owner under this Hire Agreement may be withdrawn at any time without reason.

15.8 The Hirer shall not sell, transfer or assign the rights and obligations under this Hire Agreement without the prior written consent of the Owner. The Owner may sell, transfer, subcontract or assign its rights and obligations under this Hire Agreement without requiring the consent of the Hirer.

15.9 The Owner may recover from the Hirer any costs incurred by the Owner in enforcing its rights and obligations under this Hire Agreement including any costs incurred in recovering monies payable by the Hirer under this Hire Agreement.

15.10 These Standard Terms and Conditions may be varied, added to, or amended at any time by the Owner, in its complete discretion without incurring liability to the Hirer, by written notice to the Hirer. The Owner will provide the Hirer with 7 days' notice of such changes and, unless the Owner receives a notice of objection from the Hirer within the 7 days' notice period, such changes will bind the Hirer.

15.11 Time is of the essence of all obligations of the Hirer under the Hire Agreement.

15.12 The Hirer acknowledges that neither the Owner (nor any person acting on the Owner's behalf) has made any representation or other inducement to it to enter into the Hire Agreement and that it has not entered into the Hire Agreement in reliance on any representations or inducements (including in relation to the use and suitability of the Equipment) except for those representations or inducements contained herein.

16. PPSA

16.1 The Hirer consents to the Owner affecting and maintaining a registration on the PPS Register (in any manner the Owner considers appropriate) in relation to any security interest contemplated or constituted by this Hire Agreement in the Equipment and the proceeds arising in respect of any dealing in the Equipment and the Hirer agrees to sign any documents and provide all assistance and information to the Owner required to facilitate the registration and maintenance of any security interest.

16.2 The Owner may at any time register a financing statement or financing charge statement in respect of a security interest (including any purchase money security interest). The Hirer waives the right to receive notice of registration of a security interest or a verification statement in relation to any registration on the PPS Register of a security interest in respect of the Equipment.

16.3 The rights of the Owner under these General Terms and Conditions are in addition to and not in substitution for the Owner's rights under other law (including the PPSA) and the Owner may choose whether to exercise rights under these General Terms and Conditions and/or under such other law as it sees fit. To avoid any doubt about it, the Owner's security interest will attach to proceeds.

16.4 The Hirer undertakes to:

(a) do anything (in each case, including executing any new document or providing any information) that is required by the Owner (i) to ensure that the Owner's security interest is enforceable, perfected and otherwise effective under the PPSA in respect of the Equipment and its proceeds, (ii) to register a financing statement or financing change statement and (iii) to enable the Owner to gain first priority (or any other priority agreed to by the Owner in writing) for its security interest and ensure that the Owner's security position, and rights and obligations, are not adversely affected by the PPSA; and (iv) enable the Owner to exercise rights in connection with the security interest;

(b) not register a financing change statement in respect of a security interest contemplated or constituted by this Hire Agreement without the Owner's prior written consent; and

(c) not register, or permit to be registered, a financing statement or a financing change statement in relation to the Equipment in favour of a third party without the Owner's prior written consent.

16.5 To the extent that Chapter 4 of PPSA applies to any security interest under this Hire Agreement, the following provisions of the PPSA do not apply and, for the purposes of section 115 of the PPSA are "contracted out" of this Hire Agreement in respect of all goods to which that section can be applied:

(a) section 95 (notice of removal of accession to the extent it requires Owner to give a notice to the Hirer);
(b) section 96 (retention of accession); section 121(4) (notice to grantor);
(c) section 125 (obligations to dispose of or retain collateral);
(d) section 130 (notice of disposal to the extent it requires Owner to give a notice to the Hirer);
(e) section 129(2) and 129(3);
(f) section 132(3)(d) (contents of statement of account after disposal);
(g) section 132(4) (statement of account if no disposal);
(h) section 135 (notice of retention);
(i) section 142 (redemption of collateral); and
(j) section 143 (re-instatement of security agreement).

16.6 The following provisions of the PPSA confer rights on the Owner:

(a) section 123 (seizing collateral);
(b) section 126 (apparent possession);
(c) section 128 (secured party may dispose of collateral);
(d) section 129 (disposal by purchase); and
(e) section 134(1) (retention of collateral).

The Hirer agrees that in addition to those rights, the Owner shall, if there is default by the Hirer, have the right to seize, purchase, take possession or apparent possession, retain, deal with or dispose of any goods, not only under those sections but also, as additional and independent rights, under this Hire Agreement and the Hirer agrees that Owner may do so in any manner it sees fit including (in respect of dealing and disposal) by private or public sale, lease or licence.

16.7 Unless otherwise agreed and to the extent permitted by the PPSA, the Hirer and the Owner agree not to disclose information of the kind referred to in section 275(1) of the PPS Act to an interested person, or any other person requested by an interested person. The Hirer waives any right the Hirer may have, or but for this clause may have had, under section 275(7)(c) of the PPS Act to authorise the disclosure of the above information.

16.8 For the purposes of section 20(2) of the PPS Act, the collateral is Equipment including any Equipment which is described in any Schedule provided by the Owner to the Hirer from time to time. This Hire Agreement is a security agreement for the purposes of the PPS Act.

16.9 The Owner may apply amounts received in connection with this Hire Agreement to satisfy obligations secured by a security interest contemplated or constituted by this Hire Agreement in any way the Owner determine in the Owner's absolute discretion.

16.10 The Hirer agrees to notify the Owner in writing of any change to the Hirer's details set out in the Schedule within 5 days from the date of such change.

16.11 The Hirer must not dispose or purport to dispose of, or create or purport to create or permit to be created any 'security interest' (as defined in PPSA) in the Equipment other than with the express written consent of Owner.

16.12 Hirer must not lease, hire, bail or give possession ('sub-hire') of the Equipment to anyone else.

16.13 To assure performance of its obligations under this Hire Agreement, the Hirer hereby gives the Owner an irrevocable power of attorney to do anything the Owner considers the Hirer should do under this Hire Agreement. Owner may recover from the Hirer the cost of doing anything under this clause 17 (PPSA), including registration fees.

16.14 The Owner reserves the right to impose a PPSR charge of $40 per registration of a security interest, or amendment of any registration, in connection with the Equipment.

17. Security

(a) As security for the Hirer's obligations and liabilities under this Hire Agreement the Hirer hereby charges for the due and punctual payment and performance of those obligations and liabilities, all of the Hirer's legal and equitable interest (both present and future) of whatsoever nature held in any and all real property;

(b) without limiting the generality of the charge in this clause, the Hirer agrees, on the Owner's request, to execute any documents and do all things necessary required by the Owner to register a mortgage security or other instrument of security over any real property and against the event that the Hirer fails to do so within a reasonable time of being so requested, the Hirer irrevocably and by way of security, appoint any credit manager or solicitor engaged by the Owner to be the Hirer's true and lawful attorney to execute and register such instruments;

(c) The Hirer will indemnify the Owner on an indemnity basis against all costs and expenses incurred by the Owner in connection with the preparation and registration of any such charge and mortgage documents; and

(d) The Hirer also consents unconditionally to the Owner lodging a caveat or caveats noting the Owner's interest in any of the Hirer's real property.

18. Privacy

The Hirer authorises the Owner to:

(a) obtain credit information about its personal, consumer and commercial credit worthiness from any bank or trade referee disclosed in this Hire Agreement and from any other credit provider or credit reporting agency for the purpose of assessing any credit payment terms, or in connection with any guarantee given by the Hirer;

(b) use, disclose or exchange with other credit providers and affiliates of the Owner, information about the Hirer's credit arrangements in order to monitor credit worthiness and collect overdue accounts; and

(c) disclose the contents of any credit report on the Hirer to the Owner and other affiliates of the Owner, and any of their solicitors or mercantile agents.

19. Confidentiality

The Hirer and the Owner agree that this Hire Agreement is confidential and will not be disclosed except:

(a) if the disclosure is expressly permitted by this Hire Agreement;

(b) to a related body corporate of the disclosing party, who requires the information for the purposes of this Hire Agreement;

(c) to the disclosing party's employees, accountants, auditors, financial advisers or legal advisers, provided that disclosure is made on a confidential basis;

(d) by either party with the consent of the other party;

(e) in connection with legal proceedings relating to this Hire Agreement;

(f) to a prospective purchaser or financier of the disclosing party, provided that disclosure is made on a confidential basis; or

(g) for a disclosure which the disclosing party reasonably believes is required by any law, stock exchange, government, or governmental body, authority or agency having authority over a party (except that this paragraph does not permit either party to disclose any information under section 275(4) of the PPSA unless section 275(7) of the PPSA applies).