

This document is part of an agreement governing all hires, sales and services which You may request and which may be provided by Earthmoving Technology Solutions Pty Ltd ABN 33 649 643 005 or any of our related bodies corporate (we or us). You are bound by these terms because You have signed an agreement including or incorporating them; or because You have requested a sale or hire of Equipment or the provision of Services after being given a copy of these terms; or because You agreed to be bound by these terms when making a Credit Application. We may in our absolute discretion terminate this agreement and/or decline to sell or hire Equipment or provide services to you at any time. We may vary these terms by notice to you.

1. Definitions

"Account Facility" means any billing arrangement agreed between us and You.

"Authorised Person" mean such persons as may be authorised by You, or who reasonably appear to us as being so authorised, to accept delivery of services or Equipment.

"Credit Application" means any application for an Account Facility of which these Terms form part.

"Damage Waiver" means an amount paid by You to reduce Your financial liability in the event of loss or damage to the Equipment.

"Date Out" means in respect of a hire, the earlier of:

- (a) the date of delivery;
- (b) the date You collect the Equipment; and
- (c) the date specified in the relevant Schedule.

"De-hire Number" means the number provided by us to You when You notify us that the Equipment is no longer required and is available for collection.

"Equipment" means the goods sold or hired by us to You from time to time and includes but is not limited to earthmoving and compaction equipment,

materials handling equipment, vehicles and their associated parts, any and all accessories, tools, attachments, parts, manuals, instructions, packing and transportable materials, substitute and replacement Equipment, unless indicated to the contrary in these Terms.

"Hire Charges" means the hire charges charged by us to You for the hire of the Equipment determined in accordance with these Terms and identified in the invoice provided by us to You.

"Hire Period" means the period commencing from the Date Out and ending on the date specified in the Schedule.

"Location" means the Location of the Equipment as specified in the Schedule or such other location as agreed by us.

"Off Hire Date" means the date on which:

- (a) the Hire Period has ended and the Equipment has been returned to our branch from which the Equipment was supplied; or
- (b) we issue an official De-hire Number to You.

"Off Hire Number" means the number provided by us to You when You make a request to us for temporary off hire rates.

"Purchase Price" means the amount payable to us by You on the sale of any Equipment.

"Schedule" means a schedule, quote, invoice, delivery docket, equipment receipt docket (ERD) or other document which we may issue and/or require You to sign to hire or purchase particular Equipment and which includes particulars of the Equipment, the Hire Period, Purchase Price and such other information as we may decide to require.

"Services" means such services as we agree to provide to You from time to time and as more particularly described in the relevant Schedule. "Stand Down Number" means the number provided by us to You when You make a request to us for stand down rates.

"You" means the customer identified in the relevant Schedule and includes where the context permits, Your servants, agents, employees, contractors and Authorised Persons.

2. No PPS Lease without consent

Despite anything else in this document, without our express written consent, the Hire Period (including any option or extension of it) cannot be longer than the period that is one day shorter than the time threshold for a 'PPS lease' under the Personal Property Securities Act 2009 (Cth) (**PPS Law**).

3. Hire

This clause 3 applies in relation to all Equipment hired to You.

- (a) We agree to hire Equipment to You for the Hire Period.
- (b) You must complete and sign a Schedule and such other documents as we may require. By taking delivery of Equipment, even if a Schedule is not signed, You agree to these Terms.
- (c) Each Schedule is not a separate contract but forms a part of this contract between us and You, together with any facility applications, guarantee or other contractual documents.
- (d) We may in our sole discretion, decide whether to accept return of the Equipment before the end of the Hire Period. Such an acceptance does not alter the Hire Period and You will remain liable for all Hire Charges payable to us despite early return of the Equipment.
- (e) You must not request a De-hire Number unless the Equipment is ready to be returned to, or collected by, us.

4. Hire Charges and Other Charges

- (a) Hire Charges will be incurred from the Date Out until and including the day on which You receive a De-hire Number from us which You requested in accordance with these Terms or an agreement the

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- subject of these Terms is terminated in accordance with clause 10, whichever is the earlier unless the De-hire Number is issued before 9am, in which case there will be no Hire Charge for that day.
- (b) Additional Hire Charges will apply if Equipment usage exceeds eight hours in any day or 40 hours in any week during the Hire Period.
- (c) You must pay all amounts due to us in the manner directed by us including:
- (i) a charge for delivery and, if necessary, return of the Equipment;
 - (ii) our charges for Services as quoted by us to You or otherwise agreed by You, or failing that our generally applicable charges for services of that kind;
 - (iii) interest on all outstanding amounts calculated daily and compounded monthly from the due date for payment until the date of actual payment at the rate which is greater by a margin of 4% per annum than the rate published by the Commonwealth Bank of Australia or its successor on commercial overdraft finance facilities in excess of \$100,000 as at the due date of payment;
 - (iv) all Equipment operating costs incurred, and all consumables used during the Hire Period;
 - (v) any taxes, duties (including stamp duty), levies, charges or imports on or in connection with these Terms;
 - (vi) a sum equal to the amount of any goods and services tax (GST) payable by us on any supplies made by us under or in connection with these Terms, calculated by multiplying the GST exclusive consideration payable for the relevant supply or supplies by the prevailing GST rate;
 - (vii) all costs (including legal costs calculated on

- a solicitor and own client basis) incurred by us relating to any default by You;
- (viii) any costs of repairing, locating or replacing damaged or missing hired Equipment or cleaning it;
 - (ix) any Damage Waiver payable under clause 15.
- (d) Where any amount payable under these Terms becomes overdue, all outstanding amounts whether due to us under these Terms or under any other agreement between us and You will become immediately due and payable by You to us.
- (e) You agree, accept and authorise all costs and charges incurred in relation to the Hire Contract between us and You to be charged to the credit card, details of which have been supplied for this purpose.
- Credit Account Customers must pay all amounts owing under the Agreement thirty days from the end of month. All Credit Card Account Customers will be billed on commencement of hire, or at monthly intervals. No unit will be released until credit card account has been received by Solution Plant Hire, or a credit account is established.

5.

Sales

- This clause 5 applies in relation to all sales of Equipment to You including under a rent to buy agreement.
- (a) We may agree to sell Equipment to You from time to time.
 - (b) Unless otherwise agreed in writing by us, the Purchase Price must be paid before delivery.
 - (c) The risk in Equipment sold by us passes on delivery to You. If You fail to take possession of the Equipment within 7 days of being notified that the Equipment is ready for delivery:
 - (i) The risk in the Equipment passes to You at the end of the 7 day period;
 - (ii) You must pay for the Equipment in accordance with these Terms; and
 - (iii) You will indemnify us against all loss and

expenses incurred by us, including any additional transport and storage charges, as a result of such failure.

- (d) Title to the Equipment sold remains with us until all monies owing in respect of the Equipment, and all other money owing to us on any other account are paid by You. Until such payment is received, You must hold the Equipment as bailee for us. You grant us an irrevocable licence to enter at any time Your premises, or any other premises under Your control, for the purposes of repossession of our Equipment.

6. Services

In connection with any hire or separately we may agree to provide the Services to You if requested by You. The Services may be described in a Schedule or separately.

7. Stand Down Conditions

A stand down rate of 100% of the usual Hire Charges may be applied by us if we agree to that but subject to:

- (i) machine availability;
 - (ii) notification to us before 9am; and
 - (iii) a Stand Down Number being issued by us.
- Stand down rates are not available for machines hired in excess of four weeks or under a rent to buy agreement.

8. Off Hire Conditions (Temporary)

- (a) Equipment on hire may only be temporarily off hired if we agree to that and due to break down, public holiday or a rostered day off. No Hire Charge applies during any off hire period.
- (b) Wet weather off hire only applies.
- (c) Off hire rates will only be permitted where:
 - (i) You request an off hire before 9am; and
 - (ii) we issue You a temporary Off Hire Number.
- (d) Off hire is not available for equipment under a rent to buy agreement.

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9. De-Hire Conditions (Hire completion)

- (a) A De-hire Number must be obtained by You before 9am on the last day of the Hire Period.
- (b) You must not request a De-hire Number unless the Equipment is ready to be returned to, or collected by us.
- (c) The Equipment remains Your responsibility until returned to our depot.

10. Termination

- (a) Subject to the provisions of this clause 10, the hire of the Equipment will terminate when You deliver the Equipment to us during normal working hours, or, if we agree, when the Equipment is collected by us. You irrevocably appoint us as Your agent and authorise and licence us to enter the Location and repossess the Equipment after You receive a De-hire Number or upon termination of the hire or purchase of the Equipment, whichever is the first to occur.
- (b) We may terminate any hire or purchase of Equipment or provision of Services to You the subject of these Terms and repossess the Equipment at any time by written notice to You if You are in breach of these Terms and fail to remedy that breach within 7 days of receiving notice requiring You to do so or You become insolvent or otherwise are unable to pay Your debts as they fall due.
- (c) We may terminate the hire of the Equipment without prejudice to any rights that may or did arise prior to the termination, at any time during the Hire Period by giving two (2) days written notice of such termination to You.

11. Miscellaneous

- (a) The expiry or termination of this document does not affect the rights which have accrued before that expiry or termination or any rights and obligations of the parties which survive expiry or termination.
- (b) Time is of the essence for Your obligations under

these Terms.

- (c) We may assign or subcontract all or any of the rights under these Terms. You must not assign or subcontract all or any of Your rights under these Terms.
- (d) These Terms are governed by, if signed in Australia, the laws of the States or Territories in which it is signed by us.
- (e) No waiver, granting of time or other indulgence shall affect our rights under these Terms except to the extent specifically agreed to by us.

12. Your Obligations to Earthmoving Technology Solutions

- (a) You acknowledge and agree that:
 - (i) You have read and agree to be bound by these Terms;
 - (ii) You require the Account Facility predominantly for the purposes of carrying on or in connection with the carrying on or establishing of a trade, business or profession;
 - (iii) if we approve an Account Facility, we may terminate the Account Facility at any time without any prior notice;
 - (iv) all charges payable by You will become due and owing 30 days after the date on which the charges were first invoiced. The Account Facility is not a credit facility;
 - (v) You must not allow nor authorise any other person or entity to use, re-hire or have possession of the Equipment at any time, unless expressly agreed by us in writing;
 - (vi) before accepting the Equipment, You have satisfied Yourself as to the suitability, condition and fitness for purpose of the Equipment for the job You intend to use it for. We make no representations and give no guarantee or warranty that the Equipment is

suitable for Your intended purpose.

- (b) To help You and your people stay safe during the Hire Period, You must:
 - (i) operate the Equipment safely, strictly in accordance with all laws, only for its intended use and in accordance with the manufacturer's instructions;
 - (ii) ensure persons operating or erecting the Equipment are suitably trained on its safe and proper use, qualified to use the Equipment and where necessary, hold a current Licence to Perform High Risk Work;
 - (iii) wear suitable clothing and protective equipment when operating the Equipment as required or recommended by us or the manufacturer;
 - (iv) ensure that no persons operating the Equipment are under the influence of drugs or alcohol;
 - (v) conduct a job safety analysis prior to using the Equipment;
 - (vi) ensure that no persons carry illegal, prohibited or dangerous substances in or on the Equipment; and
 - (vii) display all safety signs and instructions (as required by law), and ensure that all instructions and signs are observed by operators of the Equipment.
- (c) It is important to take care of the Equipment during the Hire Period. You must:
 - (i) clean, fuel, lubricate, complete the daily pre-start checklist and keep the Equipment in good condition and in accordance with the manufacturer's and our instructions at Your own cost;
 - (ii) not in any way alter, modify, tamper with, damage or repair the Equipment without our prior written consent; and
 - (iii) not deface, remove, vary or erase any

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- identifying marks, plate, number, notices or safety information, on the Equipment.
- (d) At all times during the Hire Period, You must store the Equipment safely and securely and protected from theft, seizure, loss or damage.
 - (e) You will allow us to enter Your premises and inspect the Equipment from time to time during the Hire Period. You may also request to conduct a joint inspection of the Equipment with us at the end of the Hire Period.
 - (f) Whenever You are moving the Equipment, You must ensure the safe loading, securing and transporting of all Equipment in accordance with all laws and manufacturer's guidelines. You (or any contractor You engage) must observe any safety directions advised by us and/or the manufacturer of the Equipment to ensure its safe loading and handling.
 - (g) You must not remove the Equipment from the State or Territory in which You hired it without our written consent.
 - (h) You must not use the Equipment off-shore, in a mine, in an area where friable asbestos is present, or move the Equipment over water without our prior written consent, which may be reasonably withheld.
 - (i) You warrant that You will comply with all environmental laws from time to time and immediately rectify any breach of an environmental law caused by the use of the Equipment.
 - (j) You must use best endeavours to ensure that the Equipment is not contaminated with any hazardous substances (including asbestos). You must advise us of any risks of hazardous substance contamination to the Equipment as soon as they become apparent. Where Equipment may have been subjected to contamination, You must effectively decontaminate the Equipment, as well as provide Us with written details of decontamination processes applied. If, in our opinion acting

reasonably, the Equipment has not been properly decontaminated or is not capable of being decontaminated, You will be charged for the new replacement cost of the Equipment.

- (k) Any electrical Equipment provided by us will be tested and tagged before it is hired to You, but You are responsible for arranging the re-testing and re-tagging of any electrical Equipment in accordance with the manufacturer's instructions and the applicable Australian Standard(s) and Regulatory Authority requirements at Your cost. We are able to arrange for such re-testing and re-tagging of the electrical Equipment at Your cost. Except where we arrange for re-testing and re-tagging of the electrical Equipment, any damage caused to the Equipment resulting from incorrect testing arranged by You will be at Your cost.
- 13. What To Do If Equipment Breaks Down**
- (a) In the event that the Equipment breaks down or becomes unsafe to use during the Hire Period You must:
 - (i) immediately stop using the Equipment and notify us;
 - (ii) take all steps necessary to prevent injury occurring to persons or property as a result of the condition of the Equipment;
 - (iii) take all steps necessary to prevent any further damage to the Equipment itself; and
 - (b) not repair or attempt to repair the Equipment without our written consent. Except where clause 15(e) applies, we will:
 - (i) take all steps necessary to repair the Equipment or provide suitable substitute Equipment as soon as reasonably possible after being notified by You; and
 - (ii) not impose a Hire Charge for that portion of the Hire Period for which the Equipment was broken down or unsafe, nor the costs associated with any repair or replacement of the Equipment.

14. What To Do If Equipment Is Lost, Stolen or Damaged

- (a) If the Equipment has broken down or become unsafe to use as a result of Your negligence or if the Equipment is lost, stolen or damaged beyond fair wear and tear during the Hire Period, You will be liable for:
 - (i) any costs incurred by us to recover and repair the Equipment or the full new replacement cost of the Equipment; and
 - (ii) the Hire Charges for that portion of the Hire Period during which the Equipment is being recovered and repaired or replaced, except where You have paid a Loss Theft Damage Waiver Fee, in which case Your liability is subject to clause 15 below.
 - (b) Provided that You pay the costs and charges described in clause 15(a), We will return the Equipment to You once it has been repaired or replaced, and You will continue to pay the Hire Charges for the remainder of the Hire Period.
- 15. Loss Theft Damage Waiver**
- (a) Loss Theft Damage Waiver (**LTD Waiver**) is not insurance, but is an agreement by us to limit Your liability in certain circumstances for loss, theft or damage to the Equipment to an amount called the LTD Waiver Excess. The LTD Waiver Excess is explained below.
 - (b) A LTD Waiver Fee will be automatically charged to You and added to your Hire Charges.
 - (c) We will waive our right to claim against You for loss, theft or damage to the Equipment if:
 - (i) You have promptly reported the incident to the police and provided us with a written police report;
 - (ii) You have co-operated with us and provided the details of the incident, including any written or photographic evidence we require;
 - (iii) the loss, theft or damage does not fall into one

- or more of the circumstances set out in clause 15(e); and
- (iv) You have paid us the LTD Waiver Excess.
- (d) The LTD Waiver Excess for each item of Equipment is the amount equal to the greater of:
 - (i) \$500.00 or (if the replacement cost of the Equipment is less than \$500.00) the full new replacement cost of the Equipment; OR
 - (ii) 15% of the cost of the repairs (if the Equipment is partially damaged and can be repaired); OR
 - (iii) 15% of the full new replacement cost of the Equipment (if the Equipment is lost, stolen or damaged beyond repair).
- (e) We will not waive our rights to claim against You for loss, theft or damage to the Equipment and LTD Waiver will not apply if the loss, theft or damage:
 - (i) has arisen as a result of Your breach of a clause of these Terms;
 - (ii) has been caused by Your negligent act or omission;
 - (iii) has arisen as a result of Your failure to keep the Equipment in a securely locked compound;
 - (iv) has arisen as a result of Your use of the Equipment in violation of any laws;
 - (v) has been caused by being lifted by crane or other lifting equipment;
 - (vi) has been caused by Your failure to use the Equipment for its intended purpose or in accordance with our instructions or the Manufacturer's instructions;
 - (vii) occurs to the Equipment whilst it is located, used, loaded, unloaded, transported on or over water, wharves, bridges or vessels of any kind;
 - (viii) has been caused by a lack of lubrication or a failure by You to properly service or maintain the Equipment;

- (ix) has been caused by collision with a bridge, car park, awning, gutter, tree or any other overhead structure or object due to insufficient clearance;
- (x) has been caused by the overloading of the Equipment or any components thereof;
- (xi) is to motors or other electrical Equipment or components within the Equipment caused by electrical overload, a surge in electrical current or the use of under-rated or excessive lengths of extension leads with the electrical Equipment;
- (xii) is caused by exposure to any corrosive or caustic substance, such as cyanide, salt water, acid, and other similar substances;
- (xiii) is caused by vandalism;
- (xiv) is to tyres or tubes; or
- (xv) is to glass.

16. Indemnities and Exclusion of Liabilities

- (a) Subject to clause 16(c), and except as expressly provided to the contrary in these Terms, all guarantees, terms, conditions, warranties, undertakings, inducements or representations whether express or implied, statutory or otherwise, relating to Terms or their subject matter are excluded to the maximum extent permitted by law.
- (b) Nothing in these Terms excludes, restricts or modifies any right or remedy, or any guarantee, term, condition, warranty, undertaking, inducement or representation, implied or imposed by any legislation which cannot lawfully be excluded or limited. This may include the Australian Consumer Law, which contains guarantees that protect the purchasers of goods and services in certain circumstances.
- (c) Where any legislation implies or imposes a guarantee, term, condition, warranty, undertaking, inducement or representation in relation to these

- Terms and we are not able to exclude that guarantee, term, condition, warranty, undertaking, inducement or representation ('Non-Excludable Provision'), and we are able to limit Your remedy for a breach of the Non-Excludable Provision, then our liability for breach of the Non-Excludable Provision is limited to (at our election):
 - (i) in the case of goods, the repair or replacement of the goods or the supply of substitute goods (or the cost of doing so); or
 - (ii) in the case of services, the supplying of the services again, or the payment of the cost of having the services supplied again.
- (d) Subject to our obligations under the Non-Excludable Provisions and to the maximum extent permitted by law, our maximum aggregate liability for all claims under or relating to these Terms or their subject matter, whether in contract, tort (including without limitation negligence), in equity, under statute, under an indemnity, based on fundamental breach or breach of a fundamental term or on any other basis, is limited to an amount equal to the fees paid by You under these Terms. In calculating our aggregate liability under this clause, the parties must include any amounts paid or the value of any goods or services replaced, repaired or supplied by us for a breach of any Non-Excludable Provisions.
- (e) Subject to clauses 16(c) and 16(d), we will not be liable to You for any consequential, indirect or special loss or damage, loss of actual or anticipated profits or revenue, loss of business, business interruption, wasted costs You have incurred, amounts that You are liable to Your customers for or any loss suffered by third parties under or relating to these Terms or their subject matter, whether in contract, tort (including without limitation negligence), in equity, under statute, under an indemnity, based on fundamental breach or breach of a fundamental term or on any other

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basis, whether or not such loss or damage was foreseeable and even if advised of the possibility of the loss or damage.

- (f) You are liable for and indemnify us against all liability, claims, damage, loss, costs and expenses (including, without limitation, legal fees, costs and disbursements on a full indemnity basis, whether incurred or awarded against us and any environmental loss, cost, damage or expense) in respect of:
- (i) personal injury;
 - (ii) damage to tangible property; or
 - (iii) a claim by a third party, in respect of Your hire or use of the Equipment or Your breach of these Terms. '

Your liability under this indemnity is diminished to the extent that our breach of these Terms or our negligence causes the liability, claims, damage, loss, costs or expenses.

- (g) Each indemnity in these Terms is a continuing obligation, separate and independent from the other obligations of the parties and survives termination, completion and expiration of these Terms. It is not necessary for a party to incur expense or make any payment before enforcing a right of indemnity conferred by these Terms.
- (h) We will not be liable to You for any acts or omissions of any person supplied by us where that person is acting under Your direction and control during the Hire Period and You indemnify us against all liability, claims, damage, loss, costs and expenses (including, without limitation, legal fees, costs and disbursements on a full indemnity basis, whether incurred or awarded against us and any environmental loss, cost, damage or expense) arising from or incurred in connection with such acts or omissions.

17. Privacy

- (a) We take Your privacy seriously. We will comply with the National Privacy Principles in all dealings

with You.

- (b) We may need to collect personal information about You, including but not limited to, Your full name and address, drivers licence, credit card details, date of birth, credit or business history and other personal information. You consent to us using Your personal information in order to:
- (i) fulfill functions associated with the hire of Equipment to You, including but not limited to assessing Your credit worthiness.
 - (ii) provide services to You;
 - (iii) prevent theft of our Equipment;
 - (iv) enter into contracts with You or third parties, and
 - (v) to market to You and maintain a client relationship with You.

18. Force Majeure

- (a) Subject to clause 18(b), neither party will be responsible for any delays in delivery, installation or collection due to causes beyond their control including but not limited to acts of God, war, terrorism, mobilisation, civil commotion, riots, embargoes, orders or regulations of governments of any relevant jurisdiction, fires, floods, strikes, lockouts or other labour difficulties, shortages of or inability to obtain shipping space or land transportation.
- (b) Nothing in clause 18(a), will limit or exclude Your responsibility and liability under these Terms for Equipment that is lost, stolen or damaged beyond fair wear and tear during the Hire Period, or has broken down or become unsafe to use as a result of Your conduct or negligence.

19. Signing an agreement the subject of these Terms

- (a) You warrant that the person signing any document of which these Terms form part for and on behalf of You has Your authority to enter into the agreement the subject of these Terms on Your behalf and grant the security interests in connection with it and is empowered to bind You to

these Terms and each security interest granted in connection with it.

20. Claim for Payment

- (a) These Terms are a claim for payment under the Building and Construction Industry Security of Payment Act 1999 (NSW), the Building and Construction Industry Security of Payment Act 2002 (VIC), the Building and Construction Industry Payments Act 2004 (QLD), the Building and Construction Industry Security of Payment Act 2009 (SA), the Construction Contracts Act 2004 (WA), the Building and Construction Industry (Security of Payment) Act 2009 (ACT), the Building and Construction Industry Security of Payment Act 2009 (TAS), and/or the Construction Contracts (Security of Payments) Act 2009 (NT).

21. Remember, We Own the Equipment

- (a) You acknowledge that we own the Equipment and in all circumstances we retain title to the Equipment (even if You go into liquidation or become bankrupt during the Hire Period). Your rights to use the Equipment are as a bailee only.
- (b) Except in the circumstances set out in clause 22, You are not entitled to offer, sell, assign, sub-let, charge, mortgage, pledge or create any form of security interest over, or otherwise deal with the Equipment in any way.
- (c) In no circumstances will the Equipment be deemed to be a fixture.

22. PPS LAW

- (a) This clause applies to the extent that our interest in respect of a hire or sale of Equipment provided for in this document is a 'security interest' for the purposes of the PPS Law.
- (b) You must do anything (such as obtaining consents and signing documents) which we

- require for the purposes of ensuring that our security interest is enforceable, perfected, first in priority and otherwise effective under the PPS Law.
- (c) Our rights under this document are in addition to and not in substitution for our rights under other law (including the PPS Law) and we may choose whether to exercise rights under this document, and/or under such other law, as we see fit.
- (d) To the extent that Chapter 4 of PPS Law applies to any security interest under this document, You agree to waive any period of or right to notice that would otherwise apply under Chapter 4 in Your favour in respect of enforcement by us.
- (e) In addition to any rights under Chapter 4 in respect of seizure, possession or sale or retention of the Equipment You agree that in addition to those rights, we shall, if there is default by You, have the right to seize, purchase, take possession or apparent possession, retain, deal with or dispose of any goods, not only under Chapter 4 but also, as additional and independent rights, under this document and You agree that we may do so in any manner we see fit including (in respect of dealing and disposal) by private or public sale, lease or licence.
- (f) You waive Your rights to receive a verification statement in relation to registration events in respect of commercial property under section 157 of the PPS Law. This waiver also extends to any verification statement in respect of security interests arising or provided for under security documents prior to the date of this document.
- (g) We and You agree not to disclose information of the kind that can be requested under section 275(1) of the PPS Law. You must do everything necessary on Your part to ensure that section 275(6)(a) of the PPS Law continues to apply. This sub-clause is made solely for the purpose of allowing to us the benefit of section 275(6)(a) and
- we shall not be liable to pay damages or any other compensation for breach of this sub-clause.
- (h) You 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 PPS Law) in the Equipment other than with the express written consent of us. You must not lease, hire, bail or give possession ('sub-hire') of the Equipment to anyone else unless we (in our absolute discretion) first consent in writing. If we do consent any such sub-hire must be in writing in a form acceptable to us and must be expressed to be subject to our rights under this document. You may not vary a sub-hire without our prior written consent (which may be withheld in our absolute discretion).
- (i) You must ensure that we are provided at all times with up-to-date information about the sub-hire including the identity of the sub-hirer, the terms of and state of accounts and payment under the sub-hire and the location and condition of the Equipment.
- (j) You must take all steps including registration under PPS Law as may be required:
- (i) to ensure that any security interest arising under or in respect of the sub-hire is enforceable, perfected and otherwise effective under the PPS Law;
- (ii) enabling You to gain (subject always to our rights) first priority (or any other priority agreed to by us in writing) for the security interest; and
- (iii) enabling us and You to exercise our respective rights in connection with the security interest.
- (k) To assure performance of Your obligations under this clause 22, You hereby give us an irrevocable power of attorney to do anything we consider necessary to protect our interest in the Equipment. We may recover from You the cost of doing anything under this clause 22, including registration fees.