

WARNING TO THE MORTGAGOR!

This is a very important document.
Before you sign any document that refers to it you should
read it carefully and see your lawyer and financial adviser.

MEMORANDUM OF COMMON PROVISIONS

- VIC** Copy of the Memorandum of Common Provisions registered with Land Use Victoria as number **AA9660**
- NSW** Copy of the Memorandum registered with the New South Wales Land Registry Services as number **AT456661F**
- QLD** Copy of the Standard Terms Document registered at the Queensland Titles Registry as number **722761057**
- SA** Copy of the Standard Terms and Conditions of Mortgage registered at the South Australia Land Services and Land Titles office as number **14127426**
- WA** Copy of the Memorandum of Common Provisions for a mortgage registered with Landgate Western Australia as number **P713848**
- TAS** Copy of the Memorandum of Common Provisions registered at the Land Titles Office Tasmania as number **M747**
- ACT** Copy of the Memorandum of Provisions registered with Access Canberra in the Australian Capital Territory as number **3272258**
- NT** Copy of the Standard Terms Document registered at the Land Titles Office Northern Territory as number **372393**

**THIS FORMS PART OF ANY MORTGAGE WHICH REFERS
TO THIS DOCUMENT AND IS SIGNED BY THE MORTGAGOR**

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MEMORANDUM OF COMMON PROVISIONS

Important Note – reading this Mortgage

Some terms used in this Mortgage are given particular meanings. Please see clause 11.

1 MORTGAGE

- (a) By signing this Mortgage, I mortgage the Property to ANZ as security for payment of the Secured Money.
- (b) I enter into this Mortgage in return for ANZ providing banking accommodation or other services.

2 PAYMENT OBLIGATIONS

What I will pay

- 2.1 I will pay the Secured Money to ANZ on time.

What is Secured Money?

Regulated Arrangements

- 2.2 This Mortgage will only secure obligations in relation to a Regulated Arrangement if I acknowledge or agree the Regulated Arrangement will be covered by this Mortgage. If I do then **Secured Money** in relation to the Regulated Arrangement includes:

- (a) all amounts that I am required to pay under the Regulated Arrangement; and
- (b) Enforcement Expenses.

Unregulated Arrangements

This Mortgage secures all my obligations in relation to all Unregulated Arrangements.

To the extent it does so, **Secured Money** includes all money owing to ANZ for any reason:

- (a) by me;
- (b) now or in the future;
- (c) actually or contingently (money is 'contingently' owed where I have an obligation to pay ANZ if something happens or is discovered),

other than under a Regulated Arrangement.

It includes:

- (i) principal and interest;
- (ii) fees, costs, charges and expenses;
- (iii) liability under a guarantee or indemnity;
- (iv) liquidated and unliquidated damages; and
- (v) amounts payable under clause 9.

When I will pay

- 2.3 All amounts of Secured Money must be paid on time. If no date is set or otherwise able to be determined for the payment of a particular part of the Secured Money, then:

- (a) to the extent that any part of the Secured Money is, under its terms or the terms of this Mortgage, payable on demand, I will pay that Secured Money when ANZ asks for it; and

- (b) otherwise, I will pay that Secured Money promptly within a reasonable period of ANZ asking for it,

and in either case ANZ may debit my account for that amount under clause 8.9 without prior notice.

No deductions

- 2.4 Payments I make must be in cleared funds and free of any set-off or deduction, except for taxes where required by law. I will not deduct amounts I claim are owing to me by ANZ or any other person. If ANZ or any other person owes me any amounts, I must claim those amounts separately.

Currency

- 2.5 This Mortgage also secures the Australian dollar equivalent of any amount in another currency, if it is necessary for that amount to be specified in Australian dollars to ensure it is secured.

Unless this Mortgage or an Arrangement says otherwise, payments must be in Australian dollars. ANZ may convert amounts in other currencies to Australian dollars in accordance with its standard procedures for currency conversions. If an amount is not paid on time, ANZ may make that conversion at any time it thinks fit.

3 WHAT I TELL ANZ

I promise ANZ the following statements are true. ANZ relies on them. I will make sure these statements are true at all times while there is any Secured Money:

- (a) I own the Property alone, or will do so on completion of the purchase which ANZ is financing.
- (b) I do not own the Property as trustee, unless I have notified ANZ in writing.
- (c) No one else has any interest in or other right relating to the Property except:
 - (i) as set out in this Mortgage or noted on the titles register; and
 - (ii) tenants or other occupants which I have told ANZ about in writing.
- (d) There is and has been nothing relating to me, any Property or my business or assets which:
 - (i) has given rise to substantial expenditure by me or requires that I cease or substantially alter a material activity; or

- (ii) to the best of my knowledge, may give rise to such expenditure or requirement, under any law, including a law relating to the environment, planning, health or safety.
- (e) If the Property is Group Title, there is no significant liability in relation to the Property for which the Group Title Body does not hold adequate reserves.
- (f) This Mortgage:
 - (i) is binding and enforceable against me;
 - (ii) does not breach any obligation I owe anyone else; and
 - (iii) is effective security over the Property as a first ranking security unless ANZ agrees otherwise in writing.
- (g) No Default Event has occurred.
- (h) I am not insolvent. I have not committed an act of bankruptcy (as defined in applicable bankruptcy legislation).
- (i) All information I have given ANZ is true and complete in all material respects. It is not misleading in any material respect, by omission or otherwise.

4 INSURANCE

- (a) I will make sure all insurable Property (including all buildings which are on any Property or which include any Property) is insured at all times to ANZ's reasonable satisfaction:
 - (i) against fire, storm and tempest and other risks reasonably required by ANZ; and
 - (ii) for an amount at least equal to its full replacement cost (except if the Property is a Group Title in Victoria).
- (b) Unless ANZ agrees otherwise in writing, I will make sure that at all times I have public risk and worker's compensation insurance to ANZ's reasonable satisfaction.
- (c) All insurance must be to a level and on terms reasonably specified by ANZ. If ANZ does not specify, it must be to a level and on terms that a prudent person responsible for preserving and protecting the Property and (if applicable) any business conducted on the Property would obtain.
- (d) If the Property is Group Title and is in Victoria, the insurance must be for an amount at least equal to the Secured Money, unless the Group Title Body has insured the Property and the common property. If it has, I will take out insurance for the amount (if any) by which Secured Money exceeds the amount of the Group Title Body's insurance which is attributable to the Property and my share in the common property.
- (e) Each insurance policy must:
 - (i) be with an insurer approved by ANZ (acting reasonably); and

- (ii) have ANZ named as an insured. However, if the Property is Group Title and the policy is taken out by the Group Title Body, then ANZ does not have to be named as an insured if its interest in the Property is noted on the policy, or if the relevant Group Title legislation protects ANZ's interest as mortgagee even if its interest is not noted.
- (f) I will give ANZ on demand a certificate of currency or a copy of each insurance policy, details of any claims on those insurance policies and any other details ANZ asks for.
- (g) Before each policy expires I will make sure it is renewed or replaced. I will not do anything which entitles the relevant insurer to avoid liability.
- (h) I will direct the insurer to pay any proceeds of the policy to ANZ. If the insurer pays me, I will hold the proceeds on trust for ANZ and pay them to ANZ. Unless the law requires otherwise, on receipt of those proceeds ANZ will, at its choice:
 - (i) apply them in accordance with clause 8.6; or
 - (ii) deposit them into an interest bearing account from which I can apply them (and interest credited to the account) in restoring the Property.
- (i) If ANZ notifies me, it may take over my rights to make, pursue or settle an insurance claim, in which case ANZ may exercise those rights as it chooses.

5 OTHER OBLIGATIONS

General obligations

- 5.1 I will do the following:
 - (a) **(Protecting ANZ's interest)**
 - (i) Whatever ANZ reasonably asks (including signing anything) to better secure the Property.
 - (ii) Deposit with ANZ title documents and any certificates relating to the Property or its use which I may receive at any time unless ANZ agrees otherwise in writing.
 - (iii) Not lodge or consent to a caveat preventing ANZ's interest in the Property from being recorded.
 - (iv) Promptly do my best to remove any caveat if it has been lodged without ANZ's consent.
 - (v) If my rights and interests in any Property are extinguished by law and are not replaced by new rights and interests, and if ANZ asks, provide additional security. However, I will only have to give security over any one or more of the following to secure any Regulated Arrangement.
 - Real estate.
 - Bank deposits.
 - Shares.
 - Ancillary Rights.

This does not limit the additional security ANZ can ask for to secure any Unregulated Arrangement.

(b) **(Maintain Property)**

- (i) Protect and maintain the Property in good condition (allowing for fair wear and tear), and protect and maintain its value and my title and ANZ's right and interest.
- (ii) Promptly rectify any encroachment by or on the Property and remove any contaminants from the Property, if ANZ asks me to do so.

(c) **(No dealing)** Not:

- (i) give or allow another mortgage or charge over the Property;
- (ii) sell or otherwise dispose of the Property or any interest in it;
- (iii) subdivide or consolidate the Property;
- (iv) give anyone a Lease or similar right over the Property;
- (v) grant any other rights of any kind over the Property or any business which is conducted on the Property;
- (vi) do or fail to do anything where this might allow another person to hold other rights of any kind over the Property or any business which is conducted on the Property, or which might otherwise affect title or a right to the Property; or
- (vii) call for an apportionment of the Secured Money under any relevant legislation, unless ANZ first gives its consent.

If by law ANZ may not prevent me giving or allowing a mortgage or charge over the Property in favour of another person, I will first make sure the other person signs a priority agreement acceptable to ANZ.

(d) **(Comply with law)**

- (i) Comply in all material respects with all laws relating to the Property and its use.
- (ii) Monitor my compliance with environmental laws and take all measures practicable to minimise environmental risks.

(e) **(Authorisations)** Make sure that any Authorisation needed by me to enter into or perform obligations under this Mortgage or to own or use any part of the Property is obtained, in force and complied with.

(f) **(Change of circumstances)** Tell ANZ promptly if:

- (i) I change my name or address or I intend to do so;
- (ii) there is a change in my financial circumstances that might affect my ability to pay any Secured Money on time; or

(iii) the value of the Property is or might be significantly reduced.

(g) **(Other information)** Promptly give ANZ any other information it reasonably requests.

(h) **(Default Events etc)**

- (i) Ensure no Default Event or Review Event occurs.
- (ii) Notify ANZ promptly of:
 - (A) any Default Event or Review Event;
 - (B) any event that may give rise to a material claim under an insurance policy, or any other material circumstance relating to an insurance policy;
 - (C) any material court proceedings affecting me or the Property;
 - (D) any notice I receive that the Property may be compulsorily acquired by a government agency;
 - (E) any other material notice or order affecting the Property issued by a judicial, state, federal, municipal or other government agency (except rates notices);
 - (F) any native title claim affecting the Property; or
 - (G) anything else ANZ (acting reasonably) tells me it requires notice of.

(i) **(Compensation)**

- (i) Notify ANZ if I have a right to claim or receive a compensation payment in relation to my rights in the Property.
- (ii) Claim such payment as ANZ directs, unless ANZ notifies me that it will take over my rights to make, pursue or settle the claim, in which case ANZ may exercise those rights as it chooses.
- (iii) Do my best to make sure any such payments are paid to ANZ. If they are paid to me, I will pay them to ANZ.

(j) **(Pay taxes)** Pay on time all my tax, all outgoings and other amounts relating to any Property. For example:

- (i) council rates, water rates and land tax;
- (ii) rent and other amounts payable to a lessor (if the Mortgage is over a Lease of land); and
- (iii) levies, calls, fees and other amounts payable to a Group Title Body,

other than any tax, outgoings or other amounts being contested in good faith provided that they may be lawfully withheld, sufficient reserves have been set aside and they are promptly paid on final determination of the contest.

- (k) **(Comply with obligations)** Comply with all obligations which relate to any Property. For example:
- (i) any other mortgage or charge over the Property;
 - (ii) where the Mortgage is over a Lease of land, my obligations as lessee; or
 - (iii) where I have leased the Property to someone else, my obligations as lessor.
- (l) **(New rights and interests)** Promptly tell ANZ if:
- (i) I have any right or interest in the Property that can be, has been or will be converted into a new right or interest; or
 - (ii) I acquire or will acquire any new right or interest, either:
 - (A) automatically by law; or
 - (B) by exercising any right I have under any law, and if ANZ requests, exercise that right.

By signing this Mortgage, I mortgage to ANZ (where permitted by law) all such new and/or additional rights and interests held by me in respect of the Property.
- (m) **(Business and other activities)** Make sure any business or other activity carried on by me or anyone on or with the Property is carried out properly and efficiently and in accordance with the law.

5.2 Leases

- (a) **(Granting a Lease over the Property)** If I grant a Lease of the Property or grant a similar right, the following provisions apply:
- (i) That Lease or other right, and the right to receive any rent or other money payable under it, will be subject to this Mortgage.
 - (ii) If I am in default, ANZ may give notice to the lessee or other person requiring the rent or other money to be paid to it directly.
 - (iii) I will give to ANZ, as soon as it asks me to, a copy of any Lease or other agreement which creates the Lease or other right.
 - (iv) I will not extend, renew or end the Lease or other agreement, or agree to the terms being changed, or consent to any assignment, sub-lease, Licence or other right or interest to be granted by the lessee under the Lease, unless I have ANZ's prior written consent.
 - (v) I will use reasonable efforts to make sure the lessee or other party complies with the Lease or other agreement.
 - (vi) If ANZ asks me to, I will direct my tenants to pay the rent or other amounts to ANZ while there is any Secured Money.

- (b) **(Leasehold property)** Where the Mortgage is over a Lease of land, the following provisions apply:
- (i) I will make sure the Lease is current and valid.
 - (ii) I promise ANZ that I have not done or failed to do anything, and I will not do or fail to do anything, that allows or causes the Lease to be cancelled or terminated, or to expire without renewing it.
 - (iii) If the Lease is extended this Mortgage will continue to apply to it.
 - (iv) If I take a new Lease of the land, I will mortgage that new Lease to ANZ.

Ancillary Rights and other special provisions

- 5.3 Without limiting my obligations under clause 5.1, the following provisions apply:
- (a) **(Ancillary Rights)** If I hold any Ancillary Right, I will make sure that:
- (i) the Ancillary Right is complied with;
 - (ii) nothing happens that might result in the Ancillary Right being revoked, cancelled, suspended or otherwise adversely affected;
 - (iii) I do not surrender, forego, mortgage, charge, dispose of or otherwise deal with the Ancillary Right; and
 - (iv) the Ancillary Right is valid and kept current, and is promptly replaced if it expires.

By signing this Mortgage, I mortgage all Ancillary Rights held by me to ANZ (where permitted by law). If a mortgage is not permitted by law but a fixed charge is permitted, then I give a fixed charge.

If any Ancillary Right is held by another person I will do my best to make sure that:

- (A) the Ancillary Right is complied with;
- (B) nothing happens that might result in the Ancillary Right being revoked, cancelled, suspended or otherwise adversely affected;
- (C) the holder of the Ancillary Right does not surrender, forego, mortgage, charge, dispose of or otherwise deal with the Ancillary Right;
- (D) the Ancillary Right is valid and kept current, and is promptly replaced if it expires; and
- (E) if ANZ reasonably requests, the holder of the Ancillary Right gives a power of attorney in favour of ANZ and each ANZ Appointee to do anything that ANZ or an ANZ Appointee could do as my agent if I held the Ancillary Right.

- (b) **(Rural land)** If the Property includes rural land I will do the following:
- (i) Keep the Property in good condition and free from pests and weeds, having regard to good practices for that type of land and utilise the land to its best advantage having regard to sustainable use.
 - (ii) Maintain bores, dams, wells, irrigation equipment, fences, gates and other facilities in good condition.
 - (iii) Maintain Authorisations and arrangements necessary to supply water and other resources to the Property, to operate it in the most profitable way or, if the Property is not operated for profit, to utilise it to its best advantage having regard to sustainable use.
- (c) **(Group Title)** If the Property is Group Title I will do the following:
- (i) Observe the relevant by-laws or rules.
 - (ii) Vote at any Group Title Body meeting in accordance with any directions ANZ may give me.
 - (iii) Promptly notify the Group Title Body of ANZ's interest in the Property if ANZ requests.
 - (iv) Promptly notify ANZ of any proposal to materially amend, replace, or terminate the Group Title or its by-laws or rules, or of anything that may materially change the common property or Plan or reduce my rights or increase my obligations under the Group Title.
 - (v) Promptly give ANZ any court documents relating to, and notice of any dispute affecting, the Group Title Body, the Property or any other land affected by the Plan.
 - (vi) If the Group Title Body is required to insure the Property, the common property or any other relevant building or has decided to do so, make sure that:
 - (A) the Group Title Body does this; and
 - (B) ANZ's interest in the Property is noted on the policy, unless the relevant Group Title legislation protects ANZ's interest as mortgagee even if its interest is not noted.
 - (vii) Do my best to make sure the Group Title Body complies with all its obligations, and notify ANZ if it does not comply.
- (d) **(Building Work)** If Building Work is carried out on the Property the following provisions apply:
- (i) I will obtain ANZ's consent before Building Work begins, if the Building Work involves:
 - (A) a structural alteration; or
 - (B) a building Authorisation.
 - (ii) I will make sure that all the Building Work:
 - (A) is completed within the time reasonably required by ANZ;
 - (B) complies with all laws and Authorisations and anything relating to the Property in the title documents or titles register; and
 - (C) (when completed) is fit for the purpose I have told ANZ it will be used for. I will promptly give ANZ all necessary certificates reasonably required by ANZ to show these conditions have been satisfied.
 - (iii) I will do everything practicable during construction to protect the Property, adjoining properties and people from damage. I will ensure my interest and ANZ's interest is noted on a builder's all risk policy fully covering the Building Work.
 - (iv) I will tell ANZ as soon as I become aware of any problem with any Building Work which may allow me or ANZ to make a claim.
 - (v) I will do whatever ANZ reasonably thinks is necessary or desirable to obtain the benefit, or maintain the value, of any rights (under law or contract) relating to the Building Work.
 - (vi) ANZ may require a builder or consultant to enter into an agreement with ANZ to protect ANZ's interest. ANZ may also require a first ranking security over:
 - (A) my rights under contracts;
 - (B) unfixed materials on the Property; or
 - (C) materials being fabricated off-site.
 - (vii) I acknowledge that ANZ and its representatives are not responsible to me if any Building Work has not been properly done, even if ANZ lends against the work, and even if ANZ or the representative has approved the work. If ANZ or its representative inspects any Building Work, it is doing so for itself and not me. I will not rely on that inspection.
 - (viii) If ANZ believes that I am not complying with my obligations, ANZ may complete the Building Work as it reasonably sees fit, including modifying plans and specifications. ANZ may engage builders and consultants, and use my plans, specifications and other documents as it sees fit. ANZ will not be liable to me.
 - (ix) By signing this Mortgage, I mortgage to ANZ all my rights under all contracts relating to the Building Work, including the benefit of all performance bonds or any other security relevant to those contracts.

6 TRUSTS, COMPANIES AND PARTNERSHIPS

Trustees

- 6.1 If I own or otherwise hold any of the Property as trustee of a trust, the following provisions apply:
- (a) This Mortgage binds me both in my personal capacity and in my capacity as trustee.
 - (b) If I owe any of the Secured Money in my capacity as trustee of the trust, or both in my capacity as trustee of the trust and in any other capacity, then the Property that I hold as trustee of that trust is security for that Secured Money.
 - (c) If under the terms of an Arrangement there is any Secured Money that I do not owe in my capacity as trustee of the trust (for example, if I owe it only in my personal capacity, or only in my capacity as trustee of another trust), then the following provisions apply.
 - (i) Except where sub-paragraph (ii) applies, the Property that I hold as trustee is not security for that Secured Money and I will not be liable in my capacity as trustee of the trust to pay that Secured Money under this Mortgage.
 - (ii) If I did not notify ANZ in writing under clause 3(b), before I signed this Mortgage, that I owned any Property as trustee of a trust, then unless ANZ has agreed otherwise in writing:
 - (A) by signing this Mortgage, I agree despite the terms of the relevant Arrangement, that I do owe that Secured Money in my capacity as trustee of the trust as well as in my personal capacity; and
 - (B) the Property that I hold as trustee is security for that Secured Money.
 - (d) I promise ANZ the following statements are true. ANZ relies on them. I will make sure these statements are true at all times while there is any Secured Money:
 - (i) The relevant trust document is valid and complies with the law.
 - (ii) Any copy of the trust deed and other relevant documents I have given ANZ are true and complete copies and include all amendments.
 - (iii) I have been properly appointed.
 - (iv) The trust has not terminated. No event causing the vesting of the trust assets has occurred.
 - (v) I have always complied with the terms of the trust and my duties and powers as trustee. No-one has said I have not done so.
 - (vi) It is proper for me, as trustee, to execute this Mortgage, and to do everything

this Mortgage contemplates that I will do. Those things do or will benefit the beneficiaries of the trust.

- (vii) I am entitled to use the trust assets to meet all my obligations under this Mortgage, ahead of the rights of any of the beneficiaries.
- (e) I will do the following:
 - (i) Comply with my duties as trustee and with the terms of the trust.
 - (ii) Make sure that I always have a right of indemnity from the trust assets in respect of this Mortgage.
 - (iii) Make sure that I am always the sole trustee of the trust (with anyone else who signs this Mortgage as trustee).
 - (iv) If, despite the above, I am replaced as trustee or an additional trustee is appointed, make sure the new trustee becomes bound to ANZ's satisfaction by this Mortgage (or by another mortgage which is identical in effect).
 - (v) Not re-settle, set aside or distribute any of the Property without ANZ's consent unless compelled to do so by the trust deed.
 - (vi) If ANZ asks me to, exercise any rights that I have against the trust assets or the beneficiaries for the purpose of repaying the Secured Money to ANZ. ANZ may exercise all the rights that I may have against the trust assets or the beneficiaries.

Unless stated otherwise in this Mortgage, this Mortgage is not a notice to ANZ or anyone else that I am a trustee of any trust.

Companies

- 6.2 If I am a company, I promise ANZ the following statements are true. ANZ relies on them. I will make sure these statements are true at all times while there is any Secured Money.
- (a) My directors and secretary have complied with all the requirements of my constitution and the Corporations Act (or, if applicable, equivalent legislation in another relevant jurisdiction) to enter into and execute this Mortgage and to carry out the transactions it contemplates. I have corporate power to do so.
 - (b) I will obtain a commercial benefit from entering this Mortgage and the transactions it contemplates. My directors have resolved to enter into this Mortgage and the transactions it contemplates in good faith and for my benefit and for proper purposes.

Partnerships

- 6.3 If I am a partnership, the following provisions apply unless ANZ agrees otherwise in writing.

- (a) This Mortgage binds all the partners jointly and severally. All references to **I, me, we** or **us** are references to the partners jointly in the partnership and each partner alone. Any notice or act by any one or more of us binds all of us.
- (b) This Mortgage continues to bind the partners despite the dissolution, or any change at any time in the constitution, of the partnership. It continues to bind a partner even if that partner ceases to be a partner of the partnership.
- (c) The Secured Money includes amounts owing by the partnership, even if the original partnership has changed.

7 DEFAULT EVENTS

7.1 When a Default Event will occur

(a) Regulated Arrangements

For the purpose of a Regulated Arrangement secured by this Mortgage, and this Mortgage to the extent it is security for the Regulated Arrangement, each of the following is a **Default Event**.

- (i) I do not pay any part of the Secured Money payable under the Regulated Arrangement on time.
- (ii) I breach or a default occurs under any other provision of the Regulated Arrangement or this Mortgage.

(b) Unregulated Arrangements

For the purpose of any Unregulated Arrangement secured by this Mortgage, and this Mortgage to the extent it is security for an Unregulated Arrangement, each of the following is a **Default Event**.

- (i) I do not pay any part of the Secured Money on time (or within any grace period specified in the Unregulated Arrangement).
- (ii) Any other event of default (however described) occurs under the Unregulated Arrangement.

7.2 Consequences if a Default Event occurs

(a) Regulated Arrangements

If the following conditions are satisfied in relation to a Regulated Arrangement:

- (i) a Default Event, as defined in clause 7.1(a), has occurred and is continuing;
- (ii) ANZ notifies me in writing of the Default Event; and
- (iii) the Default Event continues for at least 30 days after service of the notice or for such longer period (if any) specified in that Regulated Arrangement, then ANZ may:
 - (A) require me to pay to ANZ immediately all Secured Money in relation to the Regulated Arrangement; and/or
 - (B) do anything specified in clause 7.3.

ANZ does not need to provide notice or wait for the specified period where it believes on reasonable grounds that it was induced by fraud to enter into the Regulated Arrangement or this Mortgage or that urgent action is necessary to protect the Property, or where it has made reasonable attempts to locate me without success, or where a court so authorises.

(b) Unregulated Arrangements

If a Default Event as defined in clause 7.1(b) has occurred and is continuing, subject to ANZ meeting any requirements for exercising default rights under the relevant Unregulated Arrangement, ANZ may:

- (i) require me to pay to ANZ all Secured Money in relation to all Unregulated Arrangements immediately or do as otherwise required by the relevant Unregulated Arrangement; and/or
- (ii) do anything specified in clause 7.3.

Enforcement powers

7.3 Subject to any laws which cannot be excluded, ANZ and each ANZ Appointee may either immediately or later, even if ANZ has accepted money or negotiated with me after a Default Event, do any or all of the following if clause 7.2(a) or (b) says it may:

- (a) Take possession and withdraw from possession of any of the Property once or more than once.
- (b) Manage any of the Property.
- (c) Sell or lease the Property in one or more lots or with other property.
- (d) Do anything I could do as owner of the Property, acting reasonably.
- (e) Appoint one or more Receivers who alone or together can do anything ANZ can do as set out above.
- (f) Remove any such Receiver and fix or vary the remuneration of such Receiver. Unless the law provides otherwise, the Receiver will be my agent.

If the Property is sold in accordance with this clause, and the amount realised on enforcement of the Mortgage is not enough to pay all the Secured Money, I will still be liable to pay to ANZ the amount of the shortfall.

After ANZ has entered into possession of the Property, I will remove anything on the Property that is not subject to this Mortgage, if ANZ asks me to. If I do not do so within 28 days of ANZ's request:

- (i) those things will be treated as abandoned by me;
- (ii) ANZ may dispose of them in whichever way it decides; and
- (iii) if ANZ sells any of those things, it will deal with the sale proceeds in accordance with the law.

ANZ is not liable for conversion of, or for any loss of or damage to, anything that it disposes of under this clause.

Notices before sale and other rights

7.4 ANZ is not required to give me any notice or to wait before exercising its power of sale, or exercising any other right, unless a law which cannot be excluded requires otherwise.

If a law which cannot be excluded requires ANZ to give notice or to wait before exercising its power of sale, or before exercising any other right, and the time for giving the notice or waiting can be fixed or limited, the time in each case will be the longer of one day and the minimum time allowed by the law.

8 ANZ'S RIGHTS AND POWERS

8.1 Power of attorney

- (a) For valuable consideration by way of security, I appoint each ANZ Appointee as my attorney to do the following:
- (i) Anything I am required, but have failed, to do under this Mortgage (including doing whatever ANZ has reasonably asked me to do to better secure the Property).
 - (ii) Anything ANZ or any Receiver is authorised or empowered to do under this Mortgage or by law.

This includes anything listed in paragraph (b) (i) to (viii) inclusive, wherever the Property is located.

- (b) Where the Property is in Western Australia and is registered under the *Transfer of Land Act 1893 (WA)*, for valuable consideration by way of security, I appoint each ANZ Appointee as my attorney to do the following (in addition to anything else the attorney can do under this Mortgage) in relation to the Property:
- (i) sell, assign or transfer the Property or any interest in the Property;
 - (ii) lease or surrender or obtain or accept the surrender of any Lease of the Property;
 - (iii) lodge, grant, discharge or partially discharge mortgages, charges, annuities and other encumbrances;
 - (iv) lodge or withdraw caveats either wholly or partially;
 - (v) extend any mortgage or any Lease;
 - (vi) transfer any land pursuant to a mortgagee's power of sale;
 - (vii) exercise and execute all powers which are vested in or conferred as a lessor, mortgagee or annuitant under the *Transfer of Land Act 1893 (WA)*; and
 - (viii) enter into all transfers and other documents necessary to do anything under paragraphs (i) to (vii) above (including any transfer of land, mortgage,

extension of mortgage, transfer of land by mortgagee, discharge of mortgage, Lease, assignment, extension or surrender of Lease or caveat and any document which is ancillary to those documents).

- (c) Except as set out in paragraph (d), an attorney may do anything which in the reasonable opinion of ANZ or the attorney is necessary or desirable to make sure that this Mortgage is as effective as possible, for example:
 - (i) signing anything (including any deed);
 - (ii) completing blank securities under clause 8.3; and
 - (iii) applying for or obtaining the continuation, transfer, renewal or removal of any Ancillary Right, or instituting and conducting and defending legal proceedings in relation to any Ancillary Right.
- (d) A Receiver appointed under this Mortgage can only act as my attorney for the purposes of the Receiver's powers.
- (e) I cannot revoke this power while this Mortgage is continuing.

Acknowledgments

8.2 I acknowledge that any person, including any registration authority in Australia or elsewhere dealing with any attorney or a person purporting to be an attorney under this power of attorney, is:

- (a) entitled to rely on execution of any document by that person as conclusive evidence that:
 - (i) the person holds the office set out in the power; and
 - (ii) the power of attorney has come into effect; and
 - (iii) the power of attorney has not been revoked; and
 - (iv) the right or power being exercised or being purported to be exercised is properly exercised and that the circumstances have arisen to authorise the exercise of that right and power;
- (b) not required to make any enquiries in respect of any of the matters set out in paragraph (a).

Completion of documents

- 8.3 Unless this Mortgage or any law says otherwise, ANZ or any ANZ Appointee may do any of the following provided it is reasonable to do so:
- (a) Complete any document executed by me (for example the date, title details or other interests noted on a title).
 - (b) Make any amendment to this Mortgage or any other document relating to the Property which ANZ considers necessary for registration with any government agency or to make sure that the document is as effective as possible.

Performance of my obligations

- 8.4 If I fail to perform any obligation under this Mortgage, ANZ may make good that failure or appoint someone to do so.

Inspection

- 8.5 Unless the Arrangement provides otherwise, ANZ or any ANZ Appointee may at any time:
- (a) inspect and copy my records relating to the Property;
 - (b) inspect the Property for the purpose of determining compliance with my obligations under this Mortgage or any Arrangement; and
 - (c) obtain a valuation of any Property. Any valuation is for ANZ's sole benefit. I am not entitled to rely on the valuation.

I will do everything to assist that inspection, copying or valuation, including letting ANZ or any ANZ Appointee enter any Property.

Unless you agree otherwise, any inspection or valuation under this clause must be during normal business hours and with a reasonable period of prior notice from ANZ, unless a Default Event is subsisting or ANZ reasonably determines the inspection or valuation may confirm that a Default Event has occurred.

Application of money received

- 8.6 If ANZ receives or recovers any amounts under this Mortgage, it will apply those amounts towards paying any part of the Secured Money ANZ reasonably chooses, except that ANZ may first pay anyone whom ANZ believes has a prior claim.

Where ANZ receives an amount in respect of any Secured Money which is contingently owing or is not then due for payment, ANZ:

- (a) may, to the extent the Secured Money relates to an Unregulated Arrangement, apply the amount towards payment of any Secured Money (including principal) even if it is not yet due for payment,

but otherwise:

- (b) will deposit that amount in a standard transaction (interest bearing) account in my name with ANZ.

ANZ may use the amount in that account (and any net interest after tax):

- (i) when any Secured Money becomes payable to ANZ, to pay itself the amount owing; or
- (ii) once there is no Secured Money owing to ANZ, to pay the amount to me or any other person entitled to it (such as another person with security over the Property).

Following a written request from me, if any Secured Money is owing but not yet payable to ANZ, ANZ will use the amount in that account (and any net interest after tax) to pay itself the amount owing.

ANZ's obligation to pay any amount in that account to me is conditional. The amount in that account will not be payable to me by ANZ until ANZ has received full and final payment of all Secured Money.

Other security interests over the Property

- 8.7 If ANZ or an ANZ Appointee receives a certificate from a person who appears to have an interest in the Property, and ANZ reasonably forms the belief that the certificate is valid, ANZ or any ANZ Appointee may rely on that certificate (including the details of that person's interest in the Property and any amounts set out in the certificate) and pay the amount certified by that person as necessary to:

- (a) discharge all or part of that interest; or
- (b) acquire that person's interest.

I will indemnify ANZ against the amount paid, other than to the extent that it was paid because of the negligence, mistake, fraud or wilful misconduct of ANZ or its officers, employees, contractors or agents or any ANZ Appointee.

No responsibility for exercise of powers

- 8.8 Neither ANZ, nor any ANZ Appointee, will be responsible for any delay or any loss incurred by me in the exercise or non-exercise of its powers, unless a law which cannot be excluded states otherwise or to the extent the loss arose from the negligence, fraud or wilful misconduct of ANZ or its officers, employees, contractors or agents or any ANZ Appointee.

Set off

- 8.9
- (a) If I have an account with ANZ (including an account opened under clause 8.6), ANZ may (but does not have to) use any credit balance in that account to pay any Secured Money:
 - (i) which is due and payable; or
 - (ii) for which no date of payment is set or otherwise able to be determined.

This means the balance of the account will reduce by the amount used for this purpose.

This is subject to any provisions of the Code of Banking Practice if it applies and provides otherwise.

To the maximum extent allowed by law I give up any rights to set off any amounts ANZ owes me against amounts I owe under the Arrangements.

If ANZ owes me any amounts, I must claim those amounts separately.

- (b) If ANZ sets off any of your accounts, it will promptly notify you if required to do so under any Arrangement.

Protection of third parties

- 8.10 By signing this Mortgage I give notice to anyone with whom ANZ deals in relation to the Property (including a registering authority or purchaser from ANZ) of the following:
- (a) They can rely on ANZ's assurances that ANZ is entitled to exercise its rights under this Mortgage.
 - (b) They can rely on an equivalent assurance from a Receiver.
 - (c) They do not have to make enquiries and are not affected by any impropriety or notice of alleged impropriety.
 - (d) A receipt given by ANZ or a Receiver discharges them from any responsibility for misappropriation of funds paid or Property delivered to them.

ANZ's rights generally

- 8.11 ANZ can (but need not) do anything under this Mortgage. If it does, it can do so more than once.
- ANZ can exercise all other rights and powers it has under law even if they overlap with any in this Mortgage.
- If ANZ does not do something when it is entitled to, that does not mean it is giving up that right and cannot do it later.

9 OTHER PAYMENTS

9.1 Application of this clause

- (a) If a Regulated Arrangement expressly requires me to make a payment of a type referred to in this clause, I will pay that amount in accordance with the Regulated Arrangement and it will form part of the Secured Money.
- (b) Otherwise, this clause 9 applies to this Mortgage only to the extent it secures Unregulated Arrangements and to those Unregulated Arrangements.

Expenses

- 9.2 I will reimburse ANZ for its expenses reasonably incurred in relation to the following:
- (a) Preparing, executing and completing this Mortgage or transactions contemplated by this Mortgage.
 - (b) Any consent, approval, waiver, amendment, release or discharge relating to this Mortgage.
 - (c) Any enquiry by a government agency relating to me, the Property or this Mortgage.
 - (d) All stamp, transaction and similar duties and charges (including fines and penalties) payable in connection with this Mortgage or the Property.
 - (e) The contemplated, actual or attempted enforcement of, or exercise of, its powers under this Mortgage.

- (f) The contemplated, actual or attempted preservation or maintenance of any Property.
- (g) Any action taken in anticipation of a Default Event.

This includes expenses incurred in any review or environmental audit, conducting property valuations or in retaining consultants to evaluate matters of material concern to ANZ, and administrative costs including overheads and the salaries and wages of its employees and agents (whose time and costs are to be charged at reasonable rates).

It also includes legal fees (including in-house lawyers charged at their usual rates) in relation to any of the above.

The expenses referred to in this clause 9.2 do not include expenses to the extent they arise from the negligence, mistake, fraud or wilful misconduct of ANZ or its officers, employees, contractors or agents or any ANZ Appointee.

Indemnity

- 9.3 I will indemnify ANZ against any loss, charge, liability and reasonable expenses (excluding indirect losses) which ANZ or any ANZ Appointee incurs as a result of:
- (a) any Default Event; or
 - (b) its interest in, or control or power (including any exercise, attempted exercise or failure to exercise such power) relating to the Property,

except to the extent the loss, charge, liability or expenses arise from the negligence, mistake, fraud or wilful misconduct of ANZ or its officers, employees, contractors or agents or any ANZ Appointee.

This includes legal fees and administrative costs, including overheads and the salaries and wages of its employees and agents.

This obligation continues despite the release of this Mortgage and the repayment of the Secured Money.

Foreign currency

- 9.4 I will indemnify ANZ against the exchange loss if any Secured Money which is payable under or in connection with this Mortgage is received by ANZ in a currency which is different from the currency required for payment under this Mortgage or any Arrangement. The loss referred to in this clause do not include any loss to the extent they arise from the negligence, mistake, fraud or wilful misconduct of ANZ or its officers, employees, contractors or agents or any ANZ Appointee.

Interest

- 9.5 Interest accrues daily on the Secured Money (other than any part of the principal money that is only owing contingently) owing at the end of each day. This interest accrues at the rate or rates that ANZ and I agree or, if there is no particular agreement, at the Reference Rate plus 2.00% per annum.

I will pay accrued interest at the times ANZ and I agree. Otherwise, I will pay it monthly, on the days ANZ reasonably decides.

If I do not pay accrued interest when it is due, ANZ may decide at any time to add the unpaid interest to the Secured Money, so that interest accrues on the unpaid interest. This clause applies both before and after any judgment or order.

Taxes

- 9.6 If I am required to deduct any tax from any payment then:
- (a) I will pay the deducted amount to the appropriate authority and promptly give ANZ evidence of payment; and
 - (b) the amount payable to ANZ is increased so that (after deducting that tax and paying any taxes on the increased amount) ANZ receives the same amount it would have received if no deduction had been made.

I will pay any goods and services tax or other tax payable on any amount which I have to pay ANZ. Where I have to indemnify ANZ against an amount or reimburse ANZ for any amount, the amount I have to pay will include any goods and services tax or other tax payable by ANZ.

10 GENERAL

Certificate

- 10.1 Any statement signed by an ANZ Appointee, including a certificate as to the amount of the Secured Money, can be used as evidence unless I dispute the correctness of the certificate, including in any court or tribunal.

Continuing security

- 10.2 This Mortgage remains in force despite any payment or anything else until ANZ releases it.

Release of Mortgage

- 10.3 I am only entitled to a release of this Mortgage if:
- (a) I have paid all the Secured Money to ANZ; and
 - (b) ANZ is satisfied that there is no likelihood that ANZ will be required to repay any of the Secured Money to me for any reason.

A release of this Mortgage or a transfer of the Property does not release me from any debt or other obligation still owing to ANZ or to be performed. Clause 8.6 and clause 9.3 continue even after a release of this Mortgage or a transfer of the Property.

Other securities

- 10.4 This Mortgage and the powers of ANZ under this Mortgage are not adversely affected by and do not adversely affect any other mortgage, charge, right or remedy which ANZ has.

Consents and opinions

- 10.5 ANZ may give or withhold approvals and consents. ANZ may give them subject to conditions. ANZ may choose when to exercise its rights in a way it considers reasonably appropriate except where this Mortgage states otherwise.

Severability of provisions

- 10.6 If part of this Mortgage is not legally enforceable in a relevant place that part will be ignored in that place, but in all other respects this Mortgage has full effect.

This Mortgage does not:

- (a) secure any liability; or
- (b) include any asset,

which would invalidate this Mortgage or otherwise render it ineffective.

However, I will do my best to make sure that asset is included or liability is secured as soon as possible.

Effect of law

- 10.7 All laws which limit the exercise by ANZ or any ANZ Appointee of any rights under this Mortgage are excluded, except for laws which cannot be excluded.

Assignment and transfer

- 10.8 I may not assign or transfer any of my rights or obligations under this Mortgage without the prior written consent of ANZ.

ANZ may assign or transfer this Mortgage and its rights under this Mortgage in accordance with the terms under the relevant Arrangement. Otherwise, ANZ may, without obtaining your consent:

- (a) assign or transfer this Mortgage and its rights under this Mortgage to give effect to:
 - (i) a sale of debt (for example to third party debt collectors);
 - (ii) a sale of business, assets or portfolios;
 - (iii) business restructuring; or
 - (iv) securitisation or other finance structure; and
- (b) give information about this Mortgage and your obligations under it to any assignee or transferee of ANZ's rights under this Mortgage, or anyone who is considering becoming an assignee or transferee.

If ANZ does this, this Mortgage will apply to the person ANZ assigns or transfers to as if that person were ANZ. To the maximum extent allowed by law, any assignment or transfer will be free of any set off, equity or cross claim which I would have had against ANZ or the person it assigns or transfers to but for this paragraph.

I agree that ANZ may disclose information about me to an assignee or transferee or potential assignee or transferee, unless the privacy legislation says that (even if I agree) ANZ may not do so.

Notices - Notices from ANZ

- 10.9 An ANZ Appointee may give me a notice, request, consent or other document (including court proceedings) (a **Notice**) by:
- delivering it to me personally;
 - posting it or leaving it at the Property or my address last known to ANZ; or
 - sending it by fax or (if I agree, as set out below in **Electronic communications**) by other electronic means to any number or address I give ANZ,

unless any Consumer Credit Law or other law applies and provides otherwise.

Electronic communications

Unless any applicable law or code of conduct provides otherwise, if I agree to ANZ doing so, ANZ may give me a Notice by:

- electronic communication to a device, electronic equipment or electronic address nominated by me; or
- displaying information at ANZ's website www.anz.com (after notifying me by electronic communication that the information is available on the website).

I may at any time vary the device, electronic means or electronic address I have nominated, or terminate my agreement with ANZ that it can notify changes to me by one or both of the methods of electronic communication above.

Notices from me

All Notices from me:

- must be in writing; and
- must be sent to the office specified in this Mortgage (if any) or to any other address specified by ANZ.

When a Notice is received

Any Notice will be taken to have been given to the recipient:

- for a Notice sent by post, on the date when, in the ordinary course of the post it could have been expected to be received, but in any event not later than three Business Days after it was posted. This applies even if the Notice is returned undelivered;
- for a Notice sent by fax, on the date when the sending machine indicates transmission has occurred; and
- for a Notice given personally or left, on the date that it is given or left.

Acknowledgment of risk

10.10 I acknowledge the following:

- If I am buying a property, I am responsible for making sure I get good title. My lawyer or conveyancer should do this. I will not rely on ANZ or its representatives.

- ANZ and its representatives are not responsible to me for any search, enquiry, review, inspection or valuation of any aspect of any property or any business or affairs.

10.11 Governing law and jurisdiction

This Mortgage is governed by the law of the state or territory in which the Property is located. I accept the non-exclusive jurisdiction of courts exercising jurisdiction there. This is without prejudice to ANZ's ability to take proceedings against me in another jurisdiction.

11 READING THIS MORTGAGE

11.1 Definitions

Ancillary Right includes any right or interest which is attached to, benefiting or enjoyed or used with (or which may be used with) the Property (whether or not together with other land) or any business or other activity carried out on the Property (whether or not together with other land) including the following:

- A Licence.
- A Water Right.
- A crop quota.
- A wool clip.
- The benefit of any insurance claim.
- Any similar right or interest.

It includes any replacement or renewal of any of the above. It also includes the proceeds of disposal of, or any compensation relating to, any such right or interest.

ANZ means Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) and its successors, transferees and assignees.

ANZ Appointee means:

- any ANZ employee who is authorised to take action in regard to this Mortgage or whose authority to do so is later confirmed by ANZ;
- any ANZ employee who is authorised by ANZ to act as its attorney; or
- a lawyer, a Receiver or anyone else appointed by ANZ to do something under this Mortgage.

Arrangement means a Regulated Arrangement or an Unregulated Arrangement.

Authorisation means a permit, consent, authorisation, Licence or approval from a judicial, state, federal, municipal or other government agency.

Building Work means any work carried out to build on, complete or otherwise improve the Property.

Business Day has the meaning given to it in the relevant Arrangement, or, if there is none or more than one, means a day on which ANZ is open for general banking business in the state or territory where the Property is located.

Consumer Credit Law means the National *Consumer Credit Protection Act 2009* (Cth), the National Credit Code as defined in that Act, or any other legislation or regulations relating to consumer credit.

Default Event - see clause 7.1.

Enforcement Expense means any reasonable amount ANZ reasonably spends or incurs in relation to:

- (a) the actual or contemplated enforcement or exercise of its powers under this Mortgage; or
- (b) the actual or contemplated preservation or maintenance of any Property,

after a breach of this Mortgage or any Regulated Arrangement occurs.

This includes expenses incurred in any review or environmental audit, conducting property valuations or in retaining consultants to evaluate matters of material concern to ANZ, and administrative costs including overheads and the salaries and wages of its employees and agents (whose time and costs are to be charged at reasonable rates).

It also includes legal fees (including in-house lawyers charged at their usual rates) in relation to any of the above.

This definition applies to this Mortgage only to the extent it secures Regulated Arrangements and to those Regulated Arrangements.

Group Title means strata title, unit title, community title, title to a lot on a Plan which includes common property or similar title and **Group Title Body** means the relevant Plan's proprietors, owners' corporation, body corporate or similar entity.

I means the person or entity described as the Mortgagor in this Mortgage, and where there is more than one, it includes any one or more of us, and **me, my** and **us** have corresponding meanings. In relation to partnerships, it also has the meaning in clause 6.3.

It also includes my executor, administrator, successor and a person to whom I transfer the Property (although such a transfer would not release me from my obligations to ANZ).

Where there is more than one of us, each of us is individually liable under this Mortgage for the full amount of the Secured Money, unless this Mortgage provides otherwise.

Lease includes:

- (a) a lease;
- (b) a sublease;
- (c) an extension or renewal of an existing lease; and
- (d) an agreement to enter into any of these.

Licence means a licence, registration or permit under a law for a business activity, including a gaming licence or liquor licence.

Notice - see clause 10.9.

Plan means, if the Property is Group Title, the plan of land which the Property forms part of.

Property means the property mortgaged or charged by this Mortgage. It includes the present and future right, title and interest I have in:

- (a) the land or interest in land described in this Mortgage or any part of that land;
- (b) possessory rights to other land I occupy with the land (or the interest in land) described in this Mortgage or any part of that land;
- (c) the unit or the house and all the other buildings, improvements and additions on or to the land;
- (d) any new and/or additional rights and interests which I have following the automatic conversion or creation of rights and interests, or the exercise of a right to convert or create such rights and interests under clause 5.1(l);
- (e) any Ancillary Rights mortgaged or charged under clause 5.3(a); and
- (f) rights under contracts relating to Building Works mortgaged under clause 5.3(d).

Where the Mortgage is over a Lease of land, the Property includes the land the subject of the Lease, possessory rights to other land occupied with the Leased land, the unit or house and all other buildings or improvements on the land and all my other rights under the Lease.

Receiver means a receiver or a receiver and manager.

Reference Rate means ANZ's Reference Rate as published on ANZ's website or in a major or national newspaper from time to time.

Regulated Arrangement means:

- (a) a credit contract between ANZ and me where I am a natural person or Group Title Body and credit is provided or intended to be provided wholly or predominantly for personal, domestic or household purposes; or
- (b) guarantee given to ANZ by me, where I am a natural person or Group Title Body, of a credit contract with a natural person or Group Title Body under which credit is provided or intended to be provided wholly or predominantly for personal, domestic or household purposes,

in either case which is regulated by Consumer Credit Law.

Review Event has the meaning given to that term in an Arrangement.

Secured Money - see clause 2.2.

this Mortgage means the relevant mortgage document which incorporates the terms of this document, together with this document.

Unregulated Arrangement means a document, agreement or arrangement including this Mortgage, a letter of offer, an agreement or a security (whether existing now or in the future):

- (a) to which I am, or become, a party with ANZ; or
- (b) under which obligations arise from me to ANZ,

in each case, whether or not:

- (i) other parties are involved;
- (ii) it arises as a result of assignment or transfer; or
- (iii) it is in writing,

which is not a Regulated Arrangement.

Water Right means a right to or interest in (including a right or interest granted or acquired by law, Licence, Lease, membership of a body or agreement with another person) any of the following:

- (a) The allocation, management or distribution of water.
- (b) The taking and using, or receiving a supply of, water, including access rights, access Licences, diversion or drainage rights and rights of easement over the property of another person.
- (c) The construction and use of works for any of the above.

11.2 How to read this Mortgage

- (a) In this Mortgage the following rules apply:
 - (i) Headings are included for easy reference. They are not to be used in interpretation.
 - (ii) Examples do not limit general wording.
 - (iii) The singular includes the plural and vice versa.
 - (iv) A named law includes a law that amends or replaces it, and regulations and other enactments under it.
 - (v) A reference to an entity includes its successors and (except where the transfer or assignment is not permitted by this Mortgage) transferees and assignees.
 - (vi) A reference to the Property or any other thing includes each and every part of it.
 - (vii) If I agree not to do something that also means I will not agree to it happening, and I will do my best to make sure no-one else does it and that it does not otherwise occur.

(viii) A reference to an agreement or document includes any amendment or replacement to it unless this Mortgage prohibits this.

(ix) The fact that this Mortgage was drafted by or for ANZ does not mean that it must be interpreted against ANZ's interests.

(x) Amounts and obligations will still be taken to be owed and ANZ's rights and powers will be fully enforceable even if I die, become legally incapacitated or (as far as the law allows) despite any moratorium.

- (b) If this Mortgage and an Arrangement are inconsistent, the Arrangement overrides this Mortgage.

However, this Mortgage overrides anything else in an Arrangement:

- (i) after a Default Event has occurred; or
- (ii) where this Mortgage specifically indicates that it does so.

The fact that one document deals with something not referred to in another document, or deals with it in more detail, does not necessarily make the documents inconsistent.

- (c) This Mortgage is signed and delivered as a deed.
- (d) This Mortgage is binding on each party which signs it even if other parties do not or if the execution by other parties is defective in any way.
- (e) I will carry out my obligations under this Mortgage strictly on time. If not, I am in serious breach of this Mortgage and ANZ can exercise its rights against me.

Regulated Arrangements

11.3 To the extent this Mortgage secures a Regulated Arrangement then it is limited as follows:

- (a) ANZ's and each ANZ Appointee's rights and powers under this Mortgage are limited as required by Consumer Credit Law.
- (b) The amounts that I am required to pay under this Mortgage, and that are secured by it, will not be more than ANZ is allowed to recover from me, or that may be secured, under Consumer Credit Law.

This applies despite anything in this Mortgage or any other document. It does not affect this Mortgage to the extent that it secures any Unregulated Arrangement.