# TERMS AND CONDITIONS OF EQUIPMENT HIRE AND SERVICES

# 1. DEFINITIONS

The following terms have the meanings unless the context otherwise requires:

'Agreement' means these Terms and Conditions of Equipment Hire and Services, for hire of Equipment and / or Services provided by the Owner from time to time, the Quotation and any Service Docket

**'Commencement Date'** means the date of Delivery of the Equipment to the Premises or, where the Customer collects the Equipment, the date of collection

'Consequential Loss' means loss of revenue;

- (i) loss of profit or anticipated profit
- (ii) loss of business
- (iii) loss of business reputation
- (iv) loss of opportunities
- (v) loss of anticipated savings
- (vi) loss of goodwill; and
- (vii) any other loss suffered by a party as a result of a breach of the Agreement that cannot reasonably be considered to arise directly and naturally from that breach.
- **'Customer'** means the person or entity referred to as the Customer in the Quotation and which hires Equipment and/ or may request Services from the Owner from time to time
- **'Delivery'** means as applicable, the point at which the Equipment is collected by the Customer or made available for loading into a carrier nominated by the Customer or when the Equipment is delivered by the Owner, then when it is off-loaded at the Premises.
- **'Dry Hire'** means the hire of the Equipment without an operator.
- **'Equipment'** means the Equipment specified in the Quotation or any Service Docket and as may be amended from time to time including SuperDecks, SuperElevates, SuperCranes and any and all associated Equipment and accessories to that Equipment. Any references to 'goods' in these Terms is a reference to the Equipment.
- 'Force Majeure Event' means any event outside the reasonable control of the parties including acts of God, war, riots, strikes, lock outs, trade disputes, break downs, mechanical failures, interruptions of transport, Government action or any other cause whatsoever, whether or not of a like nature to those specified herein. 'GST' means Goods and Services Tax as referred to under the A New Tax System (Goods and Services Tax) Act 1999.

'Hire Charges' means the charges for hire of the Equipment set out in the Quotation and includes any charges for Services by the Owner, any fees and charges associated with the hire of the Equipment and /or supply of Services plus applicable GST.

**'Owner'** means the party specified as such in the Quotation, which owns or otherwise has the right to hire out the Equipment.

'Premises' means the premises at which the Equipment will be located during any Term specified, as set out in the Quotation or otherwise agreed to in writing by the Owner.

**'Quotation'** means the quotation for provision of Equipment and any associated Services appended to these Terms.

'Services' means any services provided by or on behalf of the Owner to the Customer that are in any way associated with the Equipment. 'Service Docket' means the docket relating to the delivery and return of the Equipment. 'SuperProtect' means the damage waiver.

**'SuperProtect'** means the damage waiver option given by the Owner to the Customer at the time of hire of the Equipment which the Customer is entitled to choose and which is subject to these Terms and Conditions.

**'Stored Goods'** means any contents stored in the Equipment during the Term including but not limited to while the Equipment is in the possession, care, custody or control of the Customer and where the Customer has allowed the Equipment to be held, kept or stored at any premises.

'Term' means the period of the Agreement commencing at the time of delivery to or collection by the Customer of the Equipment on the Commencement Date and ending on the earlier of the date of termination by the Owner or the date of return of the Equipment to the Owner's yard or if the Equipment is to be stored by the Owner, then the date the storage ends for whatsoever reason or as otherwise agreed between the Owner and Customer.

'Terms and Conditions' means these master Terms and Conditions of Equipment Hire and Services, and as amended from time to time, and which govern all transactions between the Owner and Customer.

'Wet Hire' means the hire of the Equipment with an operator, provided that the operator remains the employee of or contractor to the Owner during the Term but acts under the sole direction and control of the Customer and does not include the hire of Equipment that is designed or to intended to hold Stored Goods.

#### 2. INTERPRETATION

In these Terms unless the context otherwise requires:

- (a) the singular includes the plural and vice versa
- (b) headings are included for convenience only and do not affect interpretation.

# 3. TERM AND NATURE OF HIRE

- (a) Any hire of Equipment and / or supply of Services by the Owner to the Customer made from time to time after the date of acceptance of these Terms and Conditions is a hire and /or supply of Services pursuant to the Agreement and any such hire and / or supply of Services does not give rise to a new or separate agreement.
- (b) These Terms and Conditions override any terms and conditions in any document or order from the Customer in relation to the Equipment, any industry practice and earlier course of dealing. This clause applies even if the Customer's order, or other document contains a clause inconsistent with this clause 3(b).
- (c) Where applicable, the Agreement is a claim for payment under the relevant Building and Construction Industry Security of Payment legislation in the relevant state or territory.
- (d) In consideration of the Customer agreeing to pay the Hire Charges, the Owner agrees to hire to and provide any requested Services to the Customer, and the Customer agrees to hire the Equipment from the Owner and accept the requested Services for the Term.
- (e) The type of hire (Wet Hire or Dry Hire, if applicable) is as set out in the Quotation.
- (f) A minimum hire period may apply in respect of certain Equipment ("Minimum Hire Period"). The Owner will advise the Customer at the time of hiring if a Minimum Hire Period applies. If the Equipment is returned to the Owner before expiry of the Minimum Hire Period, the Customer will be requested and agrees to pay all hire charges in respect of the Minimum Hire Period.

# 4. CALCULATION OF HIRE

# CHARGES AND PAYMENT

- (a) Hire Charges will be calculated on the basis set out in the Quotation.
- (b) Any transport delays other than through the negligence of Owner shall at the discretion of Owner incur a surcharge for waiting time calculated in accordance with the Quotation.

# 5. PAYMENT TERMS AND DEFAULT

(a) Standard payment terms are 30 days from invoice in which the invoice is rendered, except for labour charges which are 7 days from invoice, unless otherwise specified in writing by the Owner. It is agreed that the payment terms between the Owner and

- Customer is an essential term of the Agreement.
- (b) All amounts payable by Customer shall be free of set off, counter claim, cross demands, retentions or deductions unless prior approved in writing by the Owner.
- (c) No off-hire number or stand-down rate will apply unless agreed to by the Owner and Customer in writing prior to the Commencement Date, or otherwise at the discretion of the Owner where the Owner has given to the Customer 2 days prior written notice that the rate will apply.
- (d) In the event the Customer defaults in payment of any invoice when due, then:
  - (i) all amounts, including those not yet due, fall immediately due and are accelerated for payment to the Owner by the Customer; and
  - (ii) the Customer shall indemnify and keep indemnified the Owner from and against all recovery costs and disbursements the Owner incurs to enforce its rights under this Agreement including but not limited to legal costs on a solicitor and own client basis and any collection agency costs and such sums will be claimable as a liquidated debt from the Customer.
  - (iii) The Owner reserves the right to charge to the Customer interest calculated daily at 10% per annum on any unpaid amounts due to the Owner and the Customer agrees to pay the interest charges to the Owner on invoice or demand.

# 6. USE OF THE EQUIPMENT

The Customer:

- (a) must use the Equipment solely for the purpose for which it is designed.
- (b) must not modify or alter the Equipment in any way.
- (c) must use the Equipment only in accordance with the manufacturer's recommendations and with the Owner's directions from time to time and in accordance with the applicable legislation and regulations.
- (d) must take all necessary precautions to ensure that the Equipment is not damaged in any way, other than fair wear and tear.
- (e) must store the Equipment at the Premises in accordance with the Owner's recommendations and with the Owner's directions from time to time; and (f) must grant reasonable access to the Owner
- to allow the Owner to inspect the Equipment from time to time during the Term.

# 7. EQUIPMENT MAINTENANCE

- (a) The Owner will provide the Equipment to the Customer in clean and good working order.(b) Where the type of hire is a Dry Hire, the
- (b) Where the type of hire is a Dry Hire, the Customer must:
  - (i) maintain the Equipment in accordance with the manufacturer's recommendations and with the Owner's directions from time to time and otherwise, so as to ensure that the Equipment remains in the same condition as it was supplied to the Customer, fair wear and tear excepted; and
  - (ii) supply all fuel, oil and grease necessary for operation, service and maintenance of the Equipment.
  - (iii) On Wet Hire the Customer is responsible for fuel

# 8. OWNERSHIP, RISK AND

#### **IDENTIFICATION**

- (a) The legal and beneficial ownership of the Equipment remains the sole and exclusive property of the Owner.
- (b) Risk in and responsibility for the Equipment passes to the Customer when the Equipment is Delivered.
- (c) the Equipment shall remain on hire and the Customer shall continue to pay the hire charges for the Equipment until repairs to the Equipment have been concluded to the reasonable satisfaction of the Owner... and the parties agree that payment of such hire charges during this period is a genuine preestimate of loss to be or likely to be suffered by the Owner.
- (d) The Equipment must not be removed from the Premises and the Customer must not otherwise part with the possession of the Equipment outside of its ordinary course of business and without the prior written consent or the Owner.
- (e) The Customer must not deface, remove or alter any identification plate or other form of identification from the Equipment.
- (f) Customer must not grant or purport to grant any security interest over any of the Equipment without the prior written consent of Owner.
- (g) The Customer is solely responsible for any damage to, spoilage of or theft of any contents stored in the Equipment during the Term including but not limited to while the Equipment is in the possession, care, custody or control of the Customer or where the Customer has allowed the Equipment to be held, kept or stored at any premises.

#### 9. SUPERPROTECT – the

# 'SuperProtect' Option

- (a) SuperProtect is not insurance, but is an agreement between the Owner and the Customer that the Customer's liability for loss or damage to the Equipment can be limited in some circumstances only to the SuperProtect fees and an amount called the damage waiver excess.
- (b) SuperProtect:
  - (i) is provided through the Owner's SuperProtect option and will apply upon selection of this option by the Customer on and from commencement of the Term. The owner is unable to accept any retrospective certificate of currency. applies to all hires as set on in this clause, subject to the conditions below, and in consideration of payment of the SuperProtect fees. (ii) fees and the SuperProtect excess fee specified below, is the cost of the risk to the Owner and the recovery and repair cost of the Equipment, as reasonably determined by the Owner and being the average cost of loss, recovery and repair to the Owner. Applicable SuperProtect Fees Payable
- (c) Applicable fees for SuperProtect payable by the Customer are as follows and unless otherwise agreed between the Owner and Customer: SuperProtect fees:
  - (i) in the case of dry hire 12.5% of the total value of the daily hire rate (excluding GST) payable by the Customer over the Term.
  - (ii) in the case of all hires but where the Equipment is or may be operated over water - 30% of the total value of the daily hire rate (excluding GST) payable by the Customer over the Term; and SuperProtect Excess (iii) in the case of dry hire - payment of a SuperProtect excess by the Customer of \$15,000 plus GST, in the event a claim is reasonably required to be made by the Owner to its insurer. (iv) in the case of all hires but where the Equipment is or may be operated over water - payment of a SuperProtect excess by the Customer of \$30,000 plus GST, in the event a claim is reasonably required to be made by the Owner to its insurer.
- (d) The Owner's SuperProtect option does not apply and will not limit the Customer's liability in the following circumstances:

- (i) the loss or damage is due to the Equipment being lost or stolen or where reasonable care has not been taken by the Customer to protect the Equipment.
- (ii) the loss or damage results from misuse, abuse, overloading or exceeding the rated capacity of the Equipment.
- (iii) damage is caused to the Equipment by exposure to any corrosive substances.
- (iv) damage occurs to the tyres, glass and / or ropes of the equipment, other than arising from fair, wear and tear, and the loss arising from this damage will be charged to and payable by the Customer.
- (v) loss or damage occurs to accessories to the Equipment including but not limited to air conditioners, batteries and mirrors.
- (vi) loss or damage arises from all third-party claims in respect of hire of the Equipment.
- (vii) where the Equipment has been wilfully damaged by the Customer or its employees or agents; Self-Insurance Option
- (e) Payment of the fees for SuperProtect must be made on all Equipment, unless the Owner agrees to accept a certificate of insurance provided by the Customer at the Customer's own cost in relation to the Equipment. If the Customer chooses to insure the Equipment instead of selecting the Owner's SuperProtect option, then the Customer:
  - (i) must do so for the value of \$1m; and
  - (ii) must provide to the Owner on the date of commencement of the Term, a certificate of currency and policy of insurance that reflects the actual details of the Equipment hired from the Owner and names the Owner as the nominated insured.

# 10. WARRANTIES AND LIABILITY -

# NON- CONSUMER EQUIPMENT AND

#### **SERVICES**

(a) This clause 10 applies where the amount payable for the hire of the Equipment and / or related services during the Term exceeds AUD\$40,000 or such other amount as may be prescribed by the Australian Competition & Consumer Act 2010 and its regulations from time to time or the Equipment and/ or related Services is not ordinarily acquired for personal, domestic or household use.

- (b) To the extent permitted by law.
- (c) the Owner excludes all express and implied warranties in respect of the Equipment and Services that would otherwise be implied by the law into the Agreement.
- (d) the Owner excludes all liability for any damage, whether arising in contract, tort (including, without limitation, negligence or breach of statutory duty) or otherwise to compensate the Customer for any Consequential Loss.
- (e) the Owner's liability for any breach of any warranty or any term implied by the law into the Agreement is limited, to any one or more of the following at the Owner's option:

#### (a) in relation to goods:

- (i) the replacement of the goods or the supply of equivalent goods.
- (ii) the repair of the goods; (iii) the payment of the cost of replacing the goods or of acquiring equivalent goods; or (iv) the payment of the cost of having the goods repaired.
- (b) in relation to the services:
  - (i) the supply of the services again; or
  - (ii) the payment of the cost of having the services supplied again.

# 11. WARRANTIES AND LIABILITY -

# **CONSUMER EQUIPMENT AND**

# **SERVICES**

- (a) This clause 11 applies only where the amount payable for the Hire of the Equipment and / or Services during the Term is \$40,000 (or such other amount as may be prescribed by the Australian Competition & Consumer Act 2010 and its regulations from time to time) or less or the Equipment and / or Services are ordinarily acquired for personal, domestic or household use.
- (b) Application of consumer guarantees under the Australian Consumer Law. The Equipment and Services to be provided come with guarantees that cannot be excluded under the Australian Consumer Law.
- (c) In relation to the Equipment, the Customer is entitled to a replacement or refund for a major failure and to compensation for any other reasonably foreseeable quality loss or damage. The Customer is also entitled to have the Equipment repaired or replaced if the Equipment fails to be of acceptable quality and the failure does not amount to a major failure. (d) In relation to any Services provided, the Customer can cancel the Agreement and pay

a reasonable amount for the Services provided

Customer can keep the Agreement on foot and

or seek a refund. For money already paid, the

negotiate a reduced price for the drop-in value of the Services— this may mean asking for some of the Customer's money back if the Customer has already paid.

#### 12. INDEMNITY

- (a) The Customer will be responsible for and will indemnify the Owner against liability for loss, damage or injury to persons or property caused by the Customer, or its employees or agents, and the amount of all claims, damages, costs and expenses which may be paid, suffered or incurred by the Owner in respect of any such loss, damage or injury will be made good at the Customer expense and may be deducted from any moneys due or becoming due to the Sub-Contractor.
- (b) The Customer will indemnify the Owner against all costs, losses, entitlement claims and damages suffered or incurred by the Owner arising from any claim brought by employee/s of the Customer against the Owner in relation to the issues of employment, whether such claim is made during the period of employment or afterwards.
- (c) The Customer has an obligation to inspect the workplace of the Owner regularly so as to satisfy itself that it is a safe workplace for employees of the Owner. In supplying employees to work at the Owner's site, the Customer warrants that it has inspected the workplace and considers it a safe workplace. The Customer should keep records of having conducted such inspections so that if asked for by the Owner, the Customer can and will provide such records to the Owner.
- (d) The Customer will indemnify the Owner against all costs, losses and damages suffered or incurred by the Owner as a result of the Customer, its employees or agents breach of a term of this Agreement, or any other act or omission of the Customer, its employees and agents associated or arising from them carrying out the work.
- (e) Insofar as the Customer fails to comply with its obligations as described in clause (d) above, the Customer will indemnify the Owner against any liability for loss or damage arising from that failure. This clause survives termination of this Agreement.

# 13. TERMINATION

- (a) The Owner may terminate this Agreement by written notice to the Customer with immediate effect if:
  - (i) the Customer breaches any provision of the Agreement; or(ii) otherwise, on three months written notice.

# 14. TERMINATION OR EXPIRATION

# OF THE AGREEMENT

- (a) On the termination or expiry of the Agreement, the Customer must:
  - (i) return the Equipment to the Owner at its nominated premises.
  - (ii) allow the Owner such access to the Premises or otherwise at Customer's cost so as to allow Owner to collect the Equipment.
  - (iii) subject to these Terms and Conditions, pay to the Owner the cost of repairing any damage to the Equipment, other than fair wear and tear.
  - (iv) pay to the Owner any and all other charges owing under this Agreement, and any legal fees to recover possession of the Equipment.

# 15. CUSTOMER'S

# **ACKNOWLEDGEMENTS**

The Customer acknowledges that; (a) it was aware of the performance specifications of the Equipment prior to

entering into the Agreement.

- (b) it has not relied on any representations of the Owner, its employees or agents in choosing the Equipment or determining whether the Equipment is fit for its purpose.
- (c) it inspected the Equipment prior to entering into the Agreement and accepted the Equipment in its then current condition.

# 16. ASSIGNMENT

The Customer may not assign or attempt to assign the Agreement or any right under the Agreement without the prior written consent of the Owner.

# 17. TRANSPORT SERVICES

- (a) Where the Owner or its subcontractors provide delivery, carriage, collection or relocation Services, it is agreed that neither the Owner nor its subcontractors are common carriers and accept no liability as such. All delivery, carriage, collection or relocation Services are performed at the Customer's risk and to the extent permitted by law the Customer bears the risk of loss or damage arising out of the equipment or its contents.

  (b) The Customer must not place or cause to
- (b) The Customer must not place or cause to be placed into the Owner's Equipment any material or items that are or are liable to be explosive, flammable, hazardous or damaging without presenting to the Owner a full description of such material or items and this

obligation must be part of any term of sub-hire, in favour of the Owner.

# 18. ENTIRE AGREEMENT

This Agreement:

- (a) constitutes the entire Agreement of the parties as to its subject matter and supersedes all prior representations and agreements in connection with that subject matter; and (b) may only be altered in writing signed by all
- parties.

# 19. GOVERNING LAW AND

# **JURISDICTION**

- (a) This Agreement is governed by the laws of the state or territory of Australia in which the hire is undertaken.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the Courts in that State and Courts entitled to hear appeals from those Courts.

#### 20. NOTICE

- (a) A notice to be given by a party to another party under the Agreement must be:
  - (i) in writing.
  - (ii) directed to the recipient's address specified in this document or as varied by the written notice: and
  - (iii) left at or sent by prepaid registered post, hand delivery, or email to that, and will be deemed to be duly given: (iv) on the day of hand delivery or
  - (v) 3 days after the date posting by prepaid registered post; or
- (b) The provision of this clause is in addition to any other mode of service permitted by law.

# 21. TAXES

(a) Any duty or other taxes levied on or payable by the Owner in connection with this Agreement, including GST, must be paid by the Customer to the Owner on demand.

# 22. PERSONAL PROPERTIES

# SECURITIES ACT 2009 ('PPSA")

- (a) Defined terms in this clause have the same meaning as given to them in the PPSA.
- (b) The Owner and the Customer acknowledge that this Agreement creates a Security Interest under the PPSA and also gives rise to a Purchase Money Security Interest (PMSI) in favour of the Owner over the Equipment supplied or to be supplied on hire to the Customer, as Grantor, pursuant to this Agreement. The Owner and Customer also acknowledge that this Agreement creates a Security Interest under the PPSA over any and

- all personal property of the Grantor that is owned now or that may be acquired in the future by the Grantor.
- (c) The Equipment supplied or to be supplied under this Agreement falls within the PPSA classification of "Other Goods" and / or "Motor Vehicles" hired by the Customer pursuant to the Agreement. The security interest given by the Customer to the Owner over its personal property constitutes a charge over its circulating and non-circulating personal property.
- (d) The Owner and the Customer acknowledge that the Owner, as Secured Party, is entitled to register its security interests on the PPS Register.

# 23. TO THE EXTENT PERMISSIBLE

# AT LAW, THE CUSTOMER:

- (a) waives its right to receive notification of or a copy of any Verification Statement confirming registration of a Financing Statement or a Financing Change Statement relating to a Security Interest granted by the Customer, as Grantor, to the Owner.
- (b) agrees to indemnify the Owner on demand for all costs and expenses, including legal costs and expenses on a solicitor / client basis, associated with the:
  - (i) registration or amendment or discharge of any Financing Statement registered by or on behalf of the Owner; and
  - (ii) enforcement or attempted enforcement of any Security Interest granted to the Owner by the Customer.

# 24. THE OWNER AND CUSTOMER

# ACKNOWLEDGE

That for the purpose of section 109(1) of the PPSA any lease under this Agreement does not secure payment or performance of an obligation. However, if Chapter 4 of the PPSA does apply to the enforcement of any security interest arising under this Agreement, the Customer agrees, to the extent permissible at law, to the following:

- (a) that nothing in sections 130 or 143 of the PPSA will apply to this Agreement or the Security under this Agreement:
- (b) to waive its right to do any of the following under the PPSA:
  - (i) receive notice of removal of an Accession under section 95.
  - (ii) receive notice of an intention to seize Collateral under section 123.

- (iii) object to the purchase of the Collateral by the Secured Party under section 129.
- (iv) receive notice of disposal of Collateral under section 130.
- (v) receive a Statement of Account if there is no disposal under section 130(4).
- (vi) receive a Statement of Account under section 132(3)(d) following a disposal showing the amounts paid to other Secured Parties and whether Security Interests held by other Secured Parties have been discharged.
- (vii) receive notice of retention of Collateral under section 135; redeem the Collateral under section 142; and (viii) reinstate the Security Agreement under section 143.
- (c) All payments received from the Customer must be applied in accordance with section 14(6)(c) of the PPSA.

# 25. CONFIDENTIALITY

- (a) The Owner and the Customer agree not to disclose information of the kind mentioned in section 275(1) of the PPSA, except in the circumstances required by sections 275(7) (b) to (e) of the PPSA. The Customer agrees that it will only authorise the disclosure of information under section 275(7)(c) or request information section 275(7)(d) of the PPSA if the Owner approves. Nothing in this clause will prevent any disclosure by the Owner that it believes is necessary to comply with its other obligations under the PPSA.
- (b) To the extent that it is not inconsistent with clause 26(a) constituting a "Confidentiality Agreement" for the purpose of section 275(6)(a) of the PPSA, the Customer agrees that the Owner may disclose information of the kind mentioned in section 275(1) of the PPSA to the extent that the Owner is not doing so in response to a request made by an "interested person" (as defined in section 275(9) of the PPSA) pursuant to section 275(1) of the PPSA.

# 26. FORCE MAJEURE

- (a) Neither party will be liable for failing to perform its obligations under this Agreement as long as the failure is triggered by something beyond its reasonable control (Force Majeure Event). This clause does not excuse payment of monies due.
- (b) Where either the Owner or the Customer can no longer perform their obligations under this Agreement by virtue of a Force Majeure Event, they shall immediately notify the other

Party of the Force Majeure Event and shall be temporarily relieved of their respective obligations under this Agreement whilst the Force Majeure Event continues. Regardless of such relief, the Party making the notification of the Force Majeure Event shall do everything within its power to minimise the duration of the Force Majeure Event and shall notify the other Party immediately upon cessation of the circumstances relating to the Force Majeure Event.

(c)Without limiting any of the Owner's rights under any other clause of this Agreement, if the Force Majeure Event continues for a period in excess of fourteen (14) calendar days, the Owner or Customer may terminate this Agreement at their discretion without penalty and in which case comply with its termination obligations herein.

#### 27. SECURITY/CHARGE OVER REAL

# PROPERTY AND PERSONAL

# PROPERTY OF THE CUSTOMER

- (a) As security for the due and punctual payment of any and all monies owing or that become owing to the Owner and observance of the terms of this Agreement, the Customer as beneficial owner, hereby charges in favour of the Owner all of its right, title and interest in any and all real property and in any and all personal property.
- (b) that the Customer owns at present and which the Customer may acquire in the future with the amount of its indebtedness to the Owner until discharged.
- (c) As consideration as set out in this Agreement and to better secure the proprietary interest of the Owner and the performance of each and every obligation owed to the Owner by the Customer hereunder and by way of security, the Customer appoints as its duly constituted attorney an authorised officer of the Owner from time to time to execute in the Customer's name any document, deed, bill of sale, real property mortgage, or any caveat the Owner may choose to lodge against the real and / or personal property of the Customer that the Customer may own at present or acquire in the future even though the Customer may not have defaulted in carrying out its obligations hereunder.
- (d) Where the Customer has previously entered into an agreement with the Owner by which the Customer has granted a charge, mortgage or other security over real property and / or personal property, those charges, mortgages or other security interests shall continue and co-exist with the obligations and security interests created in this Agreement.

The Owner may, at its election, vary the terms of such previous charges, mortgages or other securities to reflect the terms herein.

# 28. NO WAIVER

(a) No waiver of any of these Terms and Conditions or failure to exercise a right or remedy by the Owner will be considered to imply or constitute a further waiver by the Owner of the same or any other term, condition, right or remedy.

# 29. SEVERANCE

(a) Any terms herein found to be void, unenforceable or illegal may, to that extent, be severed from the Agreement