

# **PPSR LOAN AGREEMENT**

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Security Agreement with right to register as  
a Security Interest on the PPSR.

Date:

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By this            dated  
between:  
                 of            (**Secured party**)  
and  
                 of            (**Grantor**).

## **RECITALS**

- A. The secured party has agreed to provide financial accommodation to the grantor.
- B. The grantor, in consideration of receiving financial accommodation from the grantor enters into this loan agreement and gives security for the loan and permit the lender to register its interest as a secured party.
- C. The guarantor if any, in accordance with this agreement provides the security or guarantees the performance of the grantor.

## **TERMS**

### **1 DEFINITIONS & INTERPRETATION**

#### **1.1 Definitions**

In this agreement unless the context indicates a contrary intention:

- (a) The Act means the Personal Property Securities Act 2009;
- (b) Collateral means the personal property described in the Schedule to which this security interest is attached in accordance with the provisions of the Personal Property Securities Act 2009;
- (c) Event of default means any one or more of the following events:
  - (i) Failure by the grantor to comply with any of the covenants of this agreement or any other security or other agreement; or
  - (ii) Default by the grantor in the due and punctual payment to the secured party of all moneys as they fall due for payment; or
  - (iii) The grantor creating any other security interest over any part of the collateral without the prior consent of the secured party; or
  - (iv) Default by the grantor in complying with the terms of any other agreement in relation to this loan, or if the grantor goes bankrupt or, being a corporation, goes into liquidation;
- (d) Intellectual property means all patents, trademarks, copyrights, registered designs, trade secrets, confidential information and other intellectual property which is now or later held by or registered in the grantor's name, or in or of which the grantor now or later has the benefit, has an interest or is entitled to use;
- (e) Moneys secured means the principal interest and all further advances and all other money secured by this agreement;
- (f) Other agreement means a loan agreement or any other agreement between the parties relating to this security agreement or the collateral;