



YENDA PRODUCERS CO-OPERATIVE SOCIETY LIMITED

APPLICATION FOR CREDIT ACCOUNT

Yenda Producers Co-Operative Society Limited
 ABN 79 134 587 268 and its related Bodies Corporate and Associated Entities

IMPORTANT: IF YOU DO NOT UNDERSTAND THIS DOCUMENT, YOU SHOULD SEEK INDEPENDENT LEGAL ADVICE.

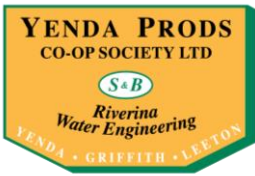
SECTION 1 – APPLICANTS DETAILS

Section 1.1 Main Contact Person and Contact Details (To be completed by all applicants)

	Applicant
Full Name	
Postal Address	
Telephone – Home	
Telephone – Mobile	
Fax Number	
Email	
Date of Birth	
Drivers Licence Number & State	

Note: All Statements will be sent to the email address provided in Section 1.1, unless another email address is provided.

Alternate Email	
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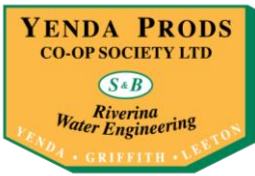
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Section 1.2 Trading Entity Information

Entity Name (In Full)											
Trading Name (In Full)											
If a Company as Trustee of a Trust, circle both Company and Trust below and complete both sections 1.3 and 1.4.											
Structure (Please Circle)	Sole Trader	Partnership	Company ¹	Trust ²	Government	Society					
Nature of Business											
ABN											
Entity Address (Postal)											
Entity Address (Physical)											
Business Telephone											
Entity Email Address											
Entity Website											
Trading Branch	Yenda	Leeton	Griffith	Fruit & Case							
Bank Name											
Bank Details	BSB:				A/C Number:						
Bank Manager Name											
Bank Manager Phone	Mobile										
Bank Manager Email											
Accounting Firm											
Accountants Name											
Accountants Phone	Landline					Mobile					
Accountants Email											
Do you have a Parent Company? (Please Circle)	Yes				No						
Name of Parent Company											
ABN of Parent Company											

¹Section 1.3 must be completed

²Section 1.4 must be completed



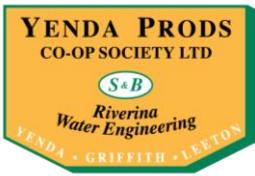
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Section 1.3 Company Information

Registered Company Name				
ACN		Date of Incorporation		
	Director 1	Director 2	Director 3	Director 4
Name				
Address				
Date of Birth				
License #				

Section 1.4 Trust Information

Trust Name				
ABN of Trust				
Year Established				
Trust Deed Requested (Circle)	Yes		No	
If Yes, Trust Deed Supplied	Yes		No	
	Trustee 1	Trustee 2	Trustee 3	Trustee 4
Name				
Address				
Date of Birth				
License #				



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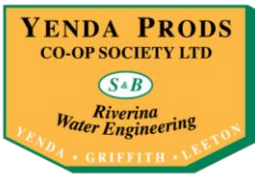
Section 1.5 Property Used by Applicant (To be completed by all applicants)

	Property 1	Property 2	Property 3
Name			
Address			
Size			
Owned / Leased			
Water (Megs)			
General / High			
Used for:	Horticulture	Broad Acre (Irrigated)	Broad Acre (Dry Land)
	Professional	Livestock	Other:

Section 1.6 References from three (3) Business Houses with whom you have operated accounts for a period exceeding 12 Months:

	Business 1	Business 2	Business 3
Name			
Telephone			
Fax			
Contact Person			
Email			
Verified via Reference Check Sheet. Attach to back of Form (Office Use Only)			

Note: References need to be with businesses that you have comparable trading values that is being requested.



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SECTION 2 – CREDIT LIMIT

Credit Limit Requested: \$

Please indicate whether the business applying for credit has traded (on a credit basis for over twelve months) with the following businesses:

- Spencer and Bennett – Yenda Prods Pty Ltd Yes No

If yes, please provide either the registered name or trading name:

- Riverina Water Engineering Yes No

If yes, please provide either the registered name or trading name:

As a part of this credit application, you will become a member of the Co-op and will be required to complete the attached membership form. If you wish to opt-out of being a member of the Co-op, please tick the below box:

Opt Out



APPLICATION FOR MEMBERSHIP

(PURSUANT TO RULE 7 OF THE RULES OF THE YENDA PRODUCERS
CO-OPERATIVE SOCIETY LIMITED)

Schedule 6

Surname of Applicant: _____

First Name(s) of Applicant: _____

Account Held In: _____

Debtor Account Name: _____

Debtor Account Number: _____

Type of Entity (Please tick one):

Sole Trader		Trust	
Partnership		Company	
Other (Please specify)			

ABN/ACN/TFN:

* Note: Withholding tax will be applied to all dividends if this section is incomplete.

Telephone:

Mobile:

Email:

Postal Address:

For the purposes of Rule 4.2 the Applicant makes the following representation to the Board:

The applicant will:

- (a) acquire commodities, animals or other goods and services from the Co-operative; OR
- (b) supply commodities or animals to the Co-operative for disposal or distribution; for a minimum value of \$100 during each financial year in order to establish and maintain active membership of the co-operative.



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APPLICATION FOR THE ISSUE OF SHARES

The Applicant wishes to apply for the minimum shareholding of ten shares at one dollar each (\$10.00).

The value of shares may be charged to my Yenda Producers Co-operative Debtor Account.

The Applicant is aware of the conditions of repayment under the Co-operatives National Law or relevant Act.

Name of Applicant: _____

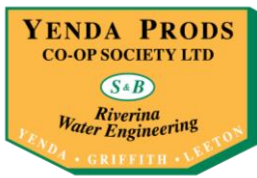
Signature of Applicant: _____

Date of Application: _____

Name of Witness: _____

Signature of Witness: _____

OFFICE USE ONLY	
Date received	
Shares Allocated	
Amount Paid	
Company Secretary Signature	
Board Meeting Presented at	
Letter confirming membership has been sent	
Share Number	
Share Code	



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SECTION 3 – CREDIT AGREEMENT TERMS AND CONDITIONS

Please note that due to recent changes in the law, we have had to change our credit agreement terms and conditions. If you do not understand this document, we suggest you seek independent legal advice.

1. INTERPRETATION

In these terms and conditions, unless the context otherwise requires:

- (a) **"Credit Agreement"** means this document as a whole, executed between the Credit Provider and the Customer and includes the Credit Agreement Terms and Conditions.
- (b) **"Credit Agreement Terms and Conditions"** means these terms and conditions
- (c) **"Credit Provider"** means Yenda Producers Co-operative Society Limited ABN 79 134 587 2680 and any and all its successors, assignees, subsidiaries or related entities, including:
 - i. Yenda Producers Distribution Pty Limited ABN 63 064 495 558;
 - ii. Spencer & Bennett – Yenda Prods Pty Ltd ABN 97 080 911 959;
 - iii. Yenda Prods - Irrigation Pty Ltd trading as Riverina Water Engineering ABN 79 119 484 025.
- (d) **"Customer"** means you or the person, sole trader, partnership, trust, corporation, association (incorporated or unincorporated), society, or business named on page one (1) of this Credit Agreement.

2. DEFINITIONS

"Accounts" means profit and loss accounts and balance sheets together with statements, reports and notes, including a director's report or an auditor's report, attached to or intended to be read with any of those profit and loss accounts or balance sheets;

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

"Claim" means any claim, demand, action or proceeding;

"Goods" means any item of whatsoever nature which is sold or to be sold by the Seller to the Buyer and includes any future goods to be purchased by the Buyer;

"Insolvency" has a comparable meaning to Insolvent;

"Insolvent" means:

- (a) It is a corporation and is unable to pay its debts when they fall due;
- (b) It is a corporation and is (or states that it is) insolvent under administration or insolvent (each as defined in the Corporations Act 2001 (Cth));
- (c) A Liquidation occurs in relation to a person;
- (d) It is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any applicable law or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the Seller);
- (e) An application is made to a court for an order, or an order is made that a corporation be wound up or that a liquidator be appointed to a corporation;
- (f) A creditor's petition or debtor's petition is filed against the Buyer; or
- (g) A receiver, manager, trustee, administrator or similar official is appointed over any or all of the assets or undertaking of a person.

"Liquidation" includes provisional liquidation, administration, receivership, appointment of Controller, compromise, arrangement, amalgamation, reconstruction, winding up, dissolution, assignment for the benefit of creditors, arrangement or compromise with creditors, bankruptcy or death.

"Loss" means any expense, cost or damage of any kind and includes Consequential Loss and a fine or penalty imposed by a statutory or other authority.

"Moneys" means any and all moneys advanced by the Seller to the Buyer on credit terms from time to time pursuant to any Credit Agreement and includes all legal fees and interest incurred by the Seller in recovering any and all money advanced from the Seller to the Buyer.

"Person" includes an individual, a body politic, a corporation, an association (incorporated or unincorporated), a statutory authority, a trust of any form or structure, a partnership, and any other authority or persons identified as the Buyer.

"PPSA" means the *Personal Property Securities Act 2009* as amended from time to time;

"PPS Register" means the Personal Property Securities Register established under section 146 of the PPSA;

"Purchase Money Security Interest" ("PMSI") has the same meaning as that given by section 14 of the PPSA.

"Sales Terms and Conditions" means any terms and conditions of quotation and supply, however described, notified by the Credit Provider to the Customer (whether on an invoice, quote, website, docket or otherwise) and as varied from time to time.

"Security Interest" has the meaning given under the PPSA;

Words importing the singular number shall be deemed to include the plural and vice versa.

Words importing the male gender shall be deemed to include the female and neutral gender and vice versa;

The headings in these terms and conditions are provided for convenience only and do not affect the interpretation thereof. A reference to "dollar" or "\$" is to an amount in Australian currency.

3. STRUCTURE OF THESE CREDIT AGREEMENT TERMS AND CONDITIONS

- (a) These Credit Agreement Terms and Conditions are intended to regulate the trading terms between the Credit Provider and the Customer, including the line of credit and the extension of credit in connection with the supply of Goods by the Credit Provider to the Customer.
- (b) These Credit Agreement Terms and Conditions set out in **Part A** of this document are incorporated by reference as part of the Sales Terms and Conditions. These Credit Agreement Terms and Conditions are legally binding between the Credit Provider ("Seller") and the Customer ("Buyer") and should be read together with the Sales Terms and Conditions. To the extent of any inconsistency, the Sales Terms and Conditions prevail over these Credit Agreement Terms and Conditions.
- (c) The terms set out in **Part B** of this Credit Agreement Terms and Conditions form an agreement between the Customer and the Credit Provider. Those terms are legally binding between the Customer and the Credit Provider. The Credit Provider in its sole discretion may determine whether or not it will require the Customer to enter in to Part B of this Credit Agreement.

4. THIS CREDIT AGREEMENT

- (a) The Customer has read and understood, and agrees to, these Credit Agreement Terms and Conditions for the operation, establishment and use of a business credit account with the Credit Provider. The execution of the application on pages one (1) and two (2) of this document constitutes an offer by the Customer to acquire and use an account on the terms and conditions set out in these Credit Agreement Terms and Conditions. If the Credit Provider approves the application, such approval will constitute acceptance of the offer and will create a contract between the Credit Provider and the Customer on these Credit Agreement Terms and Conditions.

PART A

5. CREDIT ENQUIRIES

- (a) For the purpose of considering this application, and at any time during the term of this Credit Agreement, the Customer authorises the Credit Provider to make such enquiries as the Credit Provider may require to be satisfied as to the creditworthiness of the Customer.
- (b) The Customer agrees to provide signed written authorities addressed to the Customer's banker or other credit providers, credit bureau or mercantile agencies as the Credit Provider requires from time to time for the purpose of inspecting any Accounts of the Customer.

6. CUSTOMER OBLIGATIONS

- (a) These Credit Agreement Terms and Conditions apply if the Credit Provider accepts any order for Goods from the Customer, whether for cash or on credit.
- (b) The Customer has no entitlement to credit unless in the Credit Provider's sole discretion the Credit Provider extends credit to the Customer. If in a particular case, the Credit Provider gives the Customer credit, the Credit Provider still reserves the right at any time and for any reason in the Credit Provider's sole discretion to refuse to supply any further Goods to the Customer and to refuse to supply any Goods to the Customer on credit terms. If the Credit Provider does decline to give the Customer further credit then that decision does not affect the credit terms which apply to any amounts the Customer then owes to the Credit Provider.
- (c) If the Customer fails to comply with any of the terms of these Credit Agreement Terms and Conditions or in respect of any obligation to pay money to any associated entity of the Credit Provider when due, is Insolvent or makes any misrepresentation to the Credit Supplier, the balance of the Customer's account to the Credit Provider will become due and payable immediately.
- (d) The Customer agrees that it must:
 - i. pay, without any deduction or set-off, the price charged by the Credit Provider for Goods supplied to the Customer on delivery or performance, or, if credit terms are offered, within 30 days from the date of the monthly statement of the Credit Provider;
 - ii. pay any stamp duty assessed on this document or fee to register or maintain any security interest held by the Credit Provider in respect of Goods supplied to the Customer;
 - iii. advise the Credit Provider in writing if the Customer is or becomes Insolvent, or if there are any change in its name, ownership or control, or any step being taken to sell an asset or assets (separately or together having a value being greater than 50% in value of its gross assets) as soon as practicable and not later than within seven (7) business days of such event occurring. The Customer acknowledges that, despite any such event, change, or step the Customer remains liable to pay the price for all Goods supplied.

7. REPAYMENT

- (a) Unless written notice or consent has been provided by the Credit Provider to the Customer, the Customer agrees to pay the Credit Provider no later than 30 days after a tax invoice and/or monthly account has been issued to the Customer, by Electronic Funds Transfer, bank cheque, credit card, personal cheque or cash from the date of issue of the tax invoice or adjustment note of the amounts set out therein.

8. CREDIT LIMIT

- (a) The Credit Provider specifies the maximum credit amount to be provided to the Customer on page two (2) of this document. The Customer's credit limit is subject to review at any

- time by the Credit Provider and the Credit Provider may, on request in writing by the Customer, agree in writing to increase or decrease the credit limit.
- (b) The Credit Provider is not responsible for any loss or damage whatsoever or howsoever caused arising from the refusal by the Credit Provider to supply the Customer with any Goods on credit because the credit limit has been exceeded.
- (c) The Customer agrees to immediately pay the amounts charged to the account of the Customer for any Goods supplied by the Credit Provider in excess of the credit limit, whether or not demand for payment has been made by the Credit Provider.

9. OVERDUE ACCOUNTS

- (a) Any amount not paid within the terms of credit will incur interest at a rate to be determined by the Board of Directors from time to time.
- (b) The Customer agrees to pay all costs and expenses (including legal costs, commissions paid by the Credit Provider to any commercial or mercantile agent and dishonour fees) incurred by the Credit Provider in connection with the recovery of overdue amounts.
- (c) A statement in writing from the Credit Provider setting out the moneys due or owing to the Credit Provider at the date of the statement shall be sufficient evidence of the amount so due or owing until the contrary is proven.

10. AUTHORISED AND UNAUTHORISED TRANSACTIONS

- (a) The Customer is responsible for and indemnifies the Credit Provider against any unauthorised use of his/her/its/their account. The Customer must notify the Credit Provider in writing of any unauthorised transactions on the account immediately when the Customer becomes aware of them.
- (b) The Customer is not responsible for any unauthorised use of the account after the Credit Provider receives written notification of the unauthorised use.

11. TRANSACTION ERRORS

- (a) Any complaint made by the Customer that a transaction recorded on the Customer's tax invoice or adjustment note is incorrect must be advised to the Credit Provider in writing within 14 days of the issue of the tax invoice or adjustment note. If this does not occur, the transactions recorded in the tax invoice or adjustment note are taken to be correct.
- (b) If part of the amount set out in the tax invoice / adjustment note is in dispute, the Customer agrees to pay the undisputed amount within the time period specified in clause 7.

12. WARRANTIES

- (a) The Customer warrants that:
- all statements made and documents provided in connection with the credit application and all representations that the Customer has made or may make during the terms of the Credit Agreement to the Credit Provider are true and correct; and
 - the account is required for the Customer's business or commercial purposes and will not be used for personal, domestic or household purposes.
- (b) The Customer acknowledges that the Credit Provider relies on the correctness of these warranties in approving the application and continues to rely on these warranties in its further dealings with the Customer.

13. TERMINATION

- (a) The Credit Provider may, in its sole discretion and at any time, suspend or terminate the Customer's Account on seven (7) days' written notice to the Customer if in the belief of the Credit Provider the Customer has defaulted under these Credit Agreement Terms and Conditions or under the Sales Terms and Conditions.
- (b) Further, the Customer acknowledges that the Credit Provider may suspend or terminate the Credit Agreement immediately (with or without written notice) if:
- the Credit Provider was induced by fraudulent misrepresentation on the Customer's part to approve an application for any account with the Customer; or
 - the amount charged to a Customer's account exceeds the credit limit at any time without the prior written approval of the Credit Provider; or
 - any amount charged to the account is due and unpaid; or
 - in the opinion of the Credit Provider any change in circumstances, including, without limitation, changes in the Customer's constitution, ownership, membership, control status or ability to provide security for payment of amounts which have or are likely to be charged to the account, makes the continuance of this Credit Agreement undesirable or unsatisfactory; or
 - the Customer becomes, threatens or resolves to become or is in jeopardy of becoming Insolvent; the Customer being a partnership dissolves, threatens or resolves to dissolve or is in jeopardy of dissolving; the Customer being a natural person, dies; or the Customer ceases or threatens to cease conducting business in the normal manner; or
 - the Customer uses the account for any non-commercial purposes including, without limitation, for personal, domestic or household purposes; or
 - the Customer is otherwise in default under this Credit Agreement.
- (c) If the Credit Provider suspends or terminates the account under either clause, the balance of the account and any amounts incurred but not then billed are immediately due and payable by the Customer to the Credit Provider. The Customer must pay to the Credit Provider any amounts reasonably incurred or expended by the Credit Provider in exercising its right under this Credit Agreement as a result of default by the Customer or as a result of any circumstance referred to in this clause.

14. RETENTION OF TITLE

- (a) The retention of title terms and conditions as stipulated in the Sales Terms and Conditions apply equally to and are incorporated into these Credit Agreement Terms and Conditions. Please refer to the Sales Terms and Conditions for more information.

15. PPSA

- 16.** The PPSA terms and conditions as stipulated in the Sales Terms and Conditions apply equally to and are incorporated into these Credit Agreement Terms and Conditions. Please refer to the Sales Terms and Conditions for more information.

GST

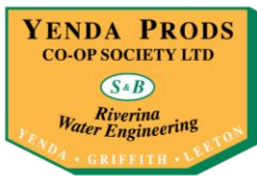
- (a) If the Credit Provider has any liability to pay GST on the supply of any Goods to the Customer, the Customer must pay the Credit Provider an amount equivalent to the GST liability of the Credit Provider at the same time as the principal is paid for the Goods.

17. ENFORCEMENT FEES

- (a) In the event that the Buyer breaches any of the terms and conditions in these Term and Conditions, the Buyer will be required to pay expenses reasonably incurred by the Seller in enforcing or preserving its rights under these Terms and Conditions. These expenses include those incurred by the Seller in preserving or maintaining property secured, collection expenses and expenses resulting from enforcement under the PPSA.
- (b) Only the net proceeds of any enforcement of security and/or resultant recovery or receipt of monies will be applied to any monies owed by the Customer. For the avoidance of doubt, the net proceeds of enforcement is to be exclusive of any GST, excise, duties, fees or fines payable.

18. TRUSTS

- (a) This section applies if any of the parties to these Terms and Conditions are executing the Terms and Conditions, and becoming a party to these Terms and Conditions, as a trustee of a trust.
- (b) The balance of this section applies as follows:
- if only one party is entering into these Terms and Conditions as the trustee of a trust - to the trustee in respect of the Trust to which it has been appointed pursuant to the Trust Deed (as these terms are defined in this section); and
 - if more than one party is entering into these Terms and Conditions as the trustee of a trust - separately, to each trustee in respect of the relevant Trust to which it has been appointed pursuant to the relevant Trust Deed (as these terms are defined in this section).
- (c) Unless otherwise specified in these Terms and Conditions, a reference to a transaction, asset, act or liability of any nature of the Trustee includes its transactions, assets, acts or liabilities as trustee of the Trust.
- (d) The Trustee acknowledges that it enters into these Terms and Conditions in its capacity as trustee of the Trust and that these Terms and Conditions are binding on it personally and in its capacity as trustee of the Trust.
- (e) A reference to a related body corporate of the Trustee includes a related body corporate of the Trust.
- (f) The trustee expressly acknowledges that the trustee has full power conferred by the Trust Deed or any law:
- to execute and perform this Agreement, so as to bind the Trust and its assets, without any default by that trustee under the Trust Deed or any law;
 - to perform any action or liability contemplated by these Terms and Conditions;
 - to perform any business activity of the Trust as performed or contemplated at any time,
 - to pledge the assets of the trust.
- (g) The trustee or trustees (both in its own right and as trustee of the Trust) represents and warrants to the Seller that:
- the Trust is validly constituted and has not terminated, nor has any action been taken to wind up, terminate or resettle the Trust, nor has the date or any event occurred for the vesting of the assets of the Trust ("Trust Fund");
 - it has not given any notice of resignation and no action has been taken to remove it or to appoint an additional trustee or trustee of the Trust;
 - all action has been taken that is necessary or desirable under the Trust Deed or at law to authorise its entry into these Terms and Conditions and to perform its obligations under these Terms and Conditions;
 - it is entering into these Terms and Conditions as part of the proper administration of the Trust, for the commercial benefit of the Trust and for the benefit of the beneficiaries of the Trust;
 - (Indemnities):
 - It has the right to be indemnified out of the Trust Fund in relation to any liability arising under or in connection with the proper performance of its rights and obligations under these Terms and Conditions;
 - The Trust Fund is sufficient to satisfy that right in full; and
 - It has not released or disposed of its equitable lien over the Trust Fund;
 - It has disclosed to the Seller full particulars of the Trust and of any other trust or fiduciary relationship affecting the Trust Fund and has given the Seller a complete up-to-date copy of the Trust Deed; and
 - It is not in breach of any material obligation imposed on it in its capacity as trustee of the Trust, whether under the Trust Deed or otherwise.
- (h) The warranties in this clause are taken to be made on receipt of these Terms and Conditions being accepted by the trustee.
- (i) The trustee must give the Seller promptly on request (and in any event within 10 days of receipt of the request) either:
- any information relating to the financial condition (including the financial accounts), business, assets and affairs of the Trust that the Seller reasonably requests, or
 - a statement from the duly appointed auditors of the Trust attesting to the solvency and financial soundness of the Trust and the trustee of the Trust
- (j) Each of these events or circumstances gives the Seller the right to terminate for cause pursuant to these Terms and Conditions:
- (breach of warranty) a warranty under this section made or taken to be made by the trustee is incorrect or misleading when made or taken to be made and, if capable of remedy, is not remedied within 10 Business Days of being made or taken to be made;
 - (amendment of the Trust Deed) the Trust Deed is amended in any material respect without the prior written consent of the Seller;
 - (failure to provide information) any of the information required to be provided under this document is not provided within the time specified in that clause or if the information provided is incorrect, incomplete or misleading in any material respect;
 - (distributions) any distributions of the capital of the Trust are made out of the Trust without the Seller's prior written consent; and



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- (v) (**dealing with units**) if the Trust is a unit trust, any unit is issued, transferred, redeemed, encumbered or otherwise dealt with, without notification being given to the Seller.

19. INDEMNITY

- (a) The Customer indemnifies the Credit Provider against any and all liability, loss, costs, charges and expenses that the Credit Provider suffers in connection with this Credit Agreement or these Credit Agreement Terms and Conditions.

PART B

20. GUARANTEE AND INDEMNITY

- (a) The Customer has requested the Credit Provider facilitates the extension of credit terms to the Customer. The Customer acknowledges that the Customer will receive a valuable commercial benefit as a result of the Credit Provider facilitating the extension of credit terms.
- (b) The Customer acknowledges and guarantees that the terms of credit provided to it are for purposes that are **not wholly or predominantly** for personal, domestic or household use and consumption.
- (c) The Customer guarantees to the Credit Provider that the Customer will pay all amounts payable to the Credit Provider from time to time for the supply of Goods to the Customer when they are due. This includes all interest, taxes, duties or costs payable in accordance with the Sales Terms and Conditions or the Credit Agreement Terms and Conditions. The Customer's guarantee continues until all these amounts have been paid in full.
- (d) The Customer agrees to pay the Credit Provider for all reasonable costs incurred in administering this guarantee. This includes any enforcement costs, legal costs, interests, duties, indemnities, fees or otherwise incurred in connection with administering this guarantee.
- (e) Notwithstanding any refusal by the Credit Provider to provide further credit to the Customer, the Customer will remain liable to the Credit Provider under this guarantee.
- (f) For the avoidance of doubt, the Customer will remain liable under this guarantee notwithstanding any variation in this Credit Agreement or the Credit Agreement Terms and Conditions.
- (g) The Credit Provider may at any time release or discharge the Customer from this guarantee and give time for payment, accept any composition from or make any other arrangements with the Customer without releasing or discharging any other guarantor or otherwise prejudicing or affecting the Credit Provider's rights and remedies against the Customer.
- (h) Unless prior written consent has been provided by the Credit Provider to the Customer, the Customer must not claim any right of set-off, reduction or counter-claim against the Credit Provider.
- (i) Where the Customer is a partnership no change in the constitution of the partnership shall affect, impair or discharge the liability of the Customer under this guarantee and indemnity whether past, present or future notwithstanding the provisions of any legislation or any other similar enactment in amendment, modification or substitution regulating partnerships.
- (j) A statement in writing from the Credit Provider setting out the moneys due or owing to the Supplier at the date of the statement shall be sufficient evidence of the amount so due or owing until the contrary is proven.
- (k) If the Customer enters into this guarantee as a trustee of any trust, then the following provisions shall apply:
- the Customer shall be personally liable for the performance of all obligations and undertakings under this guarantee;
 - the Customer warrants that the Customer has full, complete and valid authority pursuant to the trust to enter into this guarantee;
 - notwithstanding that there is no reference to a specific trust the Credit Provider's rights of recourse shall extend to both the Customer's assets personally and the assets of the trust; and
 - the Customer undertakes to the Credit Provider that the Customer's rights of indemnity against the trust assets have not been excluded by the provisions of the

trust or by any breach of trust or otherwise and that the Customer will not lease, assign, novate or otherwise prejudice such rights of indemnity.

- (l) If the Customer enters into this guarantee as a power of attorney for any person, then the following provisions shall apply:

- the Customer shall be personally liable for the performance of all obligations and undertakings under this guarantee; and
- the Customer warrants that the Customer has full, complete and valid authority pursuant to the power of attorney documents to enter into this guarantee.

- (m) The Customer's obligation to pay to the Credit Provider the amounts referred to under this document is a primary obligation and the Credit Provider is not obliged to proceed against or enforce any security or other right against the Customer or demand payment from the Customer before those amounts become due for payment.

21. PRIVACY DISCLOSURE AND CONSENT

- (a) To the extent permitted by law, the Customer authorises the Credit Provider to:
- use, disclose, obtain or exchange with other credit providers, including any bank or trade referee, information about the Customer's credit arrangements in order to assess the application for credit, or to monitor credit worthiness, or to collect overdue accounts; and
 - disclose the contents of any credit report of the Customer to any solicitor or mercantile agent of the Credit Provider.
- (b) The Credit Provider acknowledges its requirements to comply with privacy principles as provided by law.

22. VARIATION

- (a) The Credit Provider may vary these Credit Agreement Terms and Conditions with respect to future transactions between the Credit Provider and the Customer by providing to the Customer not less than 14 days' prior written notice specifying the variation and the date on which the variation becomes effective.
- (b) Notice of the variation under this clause need not be sent separately and may be sent with the Customer's statement of account or as part of any other correspondence.

23. SEVERABILITY

- (a) Any provision in these Terms of Sale which is invalid or unenforceable in any jurisdiction is to be read down for the purpose of that jurisdiction, if possible, so as to be valid and enforceable, and otherwise must be severed to the extent of the invalidity or unenforceability, without affecting the remaining provisions of this agreement or affecting the validity or enforceability of that provision in any other jurisdiction.

24. WAIVER

- (a) Waiver of any right, power, authority, discretion or remedy arising on a breach of or default under an agreement in force between the Credit Provider and the Customer on these Terms and Condition and must be in writing and signed by the party granting the waiver.

25. NOTICES

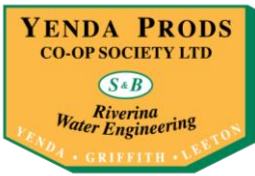
- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval, to or by a party under these Terms and Conditions must be in legible writing and in English addressed to such address as the other party has specified to the sender of the notice.

26. ASSIGNMENT

- (a) The Customer must not assign or otherwise purport to transfer its rights or obligations under these Credit Agreement Terms or Conditions to any other person without the prior written consent of the Credit Provider.
- (b) The Credit Provider may assign or otherwise transfer its rights or obligations under these Credit Agreement Terms and Conditions to any other person without requiring the prior written consent of the Customer.

27. GOVERNING LAW

- (a) The Governing Law of this Credit Agreement and the Credit Agreement Terms and Conditions is New South Wales.



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SECTION 4 – ACKNOWLEDGEMENT

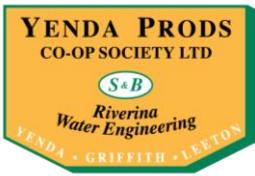
The Customer agrees to be bound by the Credit Agreement Terms and Conditions stated in Section 3 of this Credit Agreement.

Who must sign this Agreement on behalf of the Customer?

- (a) Sole Trader: the individual
- (b) Partnership: All partners of the partnership or all power of attorneys representing the Partnership.
- (c) Companies:
 - a. where there is one person who is both the sole director and company secretary: that person must sign.
 - b. where there are two (2) or more directors for the Company: two (2) directors must sign or a director and company secretary must sign;
 - c. where there is one (1) director and one (1) company secretary who are not the same person: both the director and the company secretary must sign.
- (d) Trust: the authorised trustee or trustees. The Trustee acknowledges that they are signing in their personal capacity and also in their capacity as trustee for the trust.
- (e) Society: an authorised attorney must sign
- (f) Association: the Public Officer

Signatory	Witness
Signature _____	Signature _____
Name _____	Name _____
Position _____	Position _____
Date _____	Date _____
Signatory	Witness
Signature _____	Signature _____
Name _____	Name _____
Position _____	Position _____
Date _____	Date _____
Signatory	Witness
Signature _____	Signature _____
Name _____	Name _____
Position _____	Position _____
Date _____	Date _____
Signatory	Witness
Signature _____	Signature _____
Name _____	Name _____
Position _____	Position _____
Date _____	Date _____

Membership No (Office Use Only): _____



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SECTION 5 – PERSONAL GUARANTEE AND INDEMNITY AGREEMENT

IMPORTANT: THIS IS AN IMPORTANT DOCUMENT. IF YOU DO NOT UNDERSTAND THIS DOCUMENT YOU SHOULD SEEK INDEPENDENT LEGAL ADVICE.

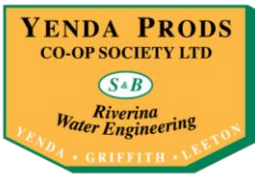
AS PART OF YOUR APPLICATION FOR CREDIT, THIS PERSONAL GUARANTEE AND INDEMNITY AGREEMENT MUST BE COMPLETED AND SIGNED BY ALL DIRECTORS, SOLE TRADERS AND BUSINESS PARTNERS IN THE PRESENCE OF *INDEPENDENT* WITNESSES (NOT SPOUSES/PARTNERS OR FAMILY MEMBERS). SPOUSES/PARTNERS OF ALL DIRECTORS, SOLE TRADERS AND BUSINESS PARTNERS MUST SIGN AS GUARANTORS IN THE PRESENCE OF *INDEPENDENT* WITNESSES WHERE THERE IS JOINT OWNERSHIP OF PERSONAL ASSETS.

I/We, the Guarantor(s), _____
has/have requested the Credit Provider to supply our: *(please select the appropriate category)*

- (a) Company: _____
- (b) Partnership: _____
- (c) Sole Trader: _____
- (d) Trust (if a Trust): _____
- (e) Trading as (if applicable): _____
- (f) Society: _____

with Goods on credit. I/We understand the importance of this document and understand the legal effect of this Personal Guarantee and Indemnity Agreement.

- (a) I/We guarantee payment to the Credit Provider of the whole price charged by the Credit Provider for Goods supplied to the Customer from time to time, without any deduction, counter-claim, reduction or set-off whatsoever. I/We also guarantee payment of any other monies now or in the future owing by the Customer to the Credit Provider. I/We also guarantee the performance of all obligations of the Customer pursuant to the guarantee given by the Customer to the Credit Provider in the Credit Agreement Terms and Conditions.
- (b) I/We indemnify the Credit Provider against all costs, losses, damages and expenses which the Credit Provider incurs as a result of any default by the Customer.
- (c) I/We acknowledge that my/our guarantee and indemnity under this Personal Guarantee and Indemnity is a continuing guarantee and will not be affected:
 - i. if the Credit Provider grants any extension of time or other indulgence to the Customer or varies the terms of the Customer's account (even if this increases my/our liability under this Personal Guarantee and Indemnity)
 - ii. by the release of any of the Guarantors or if this Personal Guarantee and Indemnity is or becomes unenforceable against one or more of the Guarantors.
 - iii. any payment by the Customer being later avoided by law, whether or not I/we have been given notice of these matters.
- (d) I/We agree that an application for credit made by the Customer is deemed to have been accepted from the date of the first invoice by the Credit Provider to the Customer and, without further notice to me/us, this Personal Guarantee and Indemnity will extend to all liabilities from the Customer to that Credit Provider.
- (e) This Personal Guarantee and Indemnity may be withdrawn by the Guarantor(s) on expiry of 14 days following written notice of withdrawal being delivered to the Credit Provider's Company Secretary at the Credit Provider's registered office. This Personal Guarantee and Indemnity will continue in force in respect of all debt incurred up to the date of withdrawal.
- (f) I/We authorise the Credit Provider to do each of the things listed in clause 19 of the Credit Account Terms and Conditions in relation to my/our personal credit matters.
- (g) We agree to advise the Credit Provider in writing of the occurrence of any Insolvent event, any change in my/our name, ownership or control, or any step being taken to sell an asset or assets (separately or together having a value being greater than 50% in value of my/our gross assets) as soon as practicable and not later than within seven (7) business days of such event, change or step occurring.
- (h) If any payment made by or on behalf of the Customer is alleged to be void or voidable by any liquidator or like officer of the Customer under any law related to insolvency, I/we indemnify the Credit Provider against any costs or losses it may incur in connection with such claim. This indemnity shall continue to apply notwithstanding any withdrawal under clause (e) above.
- (i) If the Guarantor(s) is a trustee of a trust, the Guarantor(s) enters into this agreement in both the Guarantor's personal capacity and as trustee of that trust.
- (j) Any condition or agreement under this Personal Guarantee and Indemnity by or in favour of two or more persons is deemed to bind them jointly and severally, or be in favour of each of them severally. If the Guarantor comprises more than one person the Credit Provider may at any time, and from time to time, proceed against any or all of them in respect of the Guarantor's obligations as the Credit Provider may choose in its absolute discretion, and the Credit Provider is not to be obliged to make any claim against all the persons comprising the Guarantor.
- (k) Until the whole of the Customer's obligations have been paid or satisfied in full, the Guarantor must not (except with the prior written consent of the Credit Provider) either directly or indirectly, and either before or after the winding up or bankruptcy of the Customer, or any person, take any steps to recover or enforce a right or claim against the Customer relating to any sum paid by the Guarantor to the Credit Provider under this Personal Guarantee and Indemnity including without limitation proving or claiming in competition with the Credit Provider or so as to diminish any distribution, dividend or payment which, but for the proof or claim, the Credit Provider would be entitled to receive pursuant to the winding up or bankruptcy of the Customer.



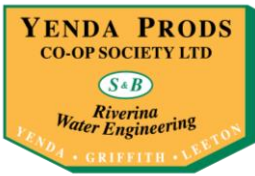
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PERSONAL GUARANTEE AND INDEMNITY (CONTINUED) - EXECUTED AS A DEED ACKNOWLEDGEMENT

By signing the below as Guarantor(s), I/We certify that we understand the terms of this Personal Guarantee and Indemnity. In particular, I/we understand that if the Customer (as listed on the Credit Application and Credit Agreement) fails to make any and all required payments to the Credit Provider, the Credit Provider may recover that amount from me/us personally. This is despite the fact that the Customer may be a separate legal entity.

Further, by signing this agreement, I/We certify that we have had the opportunity of seeking independent legal advice in relation to the meaning and effect of this Personal Guarantee and Indemnity Agreement.

Guarantor	Witness
Signature _____	Signature _____
Name _____	Name _____
Position _____	Position _____
Date _____	Date _____
Guarantor	Witness
Signature _____	Signature _____
Name _____	Name _____
Position _____	Position _____
Date _____	Date _____
Guarantor	Witness
Signature _____	Signature _____
Name _____	Name _____
Position _____	Position _____
Date _____	Date _____
Guarantor	Witness
Signature _____	Signature _____
Name _____	Name _____
Position _____	Position _____
Date _____	Date _____



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OFFICE USE ONLY				
Verified via: www.abr.business.gov.au	Yes	No	<i>Print out attached to back of application</i>	
ABR Details match application	Yes	No		
PPSR Search conducted	Yes	No	<i>Print out attached to back of application</i>	
PPSR Search Number				
If it is a Trust, PPSR Search conducted on both the Trustee and the Trust?	Yes	No	N/A	<i>Print out attached to back of application</i>
Credit Limit Recommended				
Signed: Branch Manager				Date
Signed: Company Secretary				Date
Signed: Managing Director				Date
Credit Application (circle)	Granted			Refused
Credit Amount Approved (\$)				

OFFICE USE ONLY			
Account Number		Account Sequence	
Entered into Prostix by		Signed	
PMSI Registration No.		PMSI Token No.	
Date			