

Membership Number:

**YENDA PRODUCERS CO-OPERATIVE SOCIETY LIMITED APPLICATION FOR CREDIT ACCOUNT
TRADING ACCOUNTS LESS THAN \$5,000**

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 – APPLICANT'S DETAILS

Section 1.1 Customer Details and Contact Details

	Applicant					
Registered Entity Name (In Full)						
Trading Name						
Full Name						
Postal Address						
Telephone – Home			Telephone – Mobile			
Email						
Date of Birth			Drivers Licence Number & State			
Home Branch	Baranduda	Fruit & Case	Griffith	Leeton	Wangaratta	Yenda

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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Date account created:

Section 1.2

Trading Entity Information

If a Company is Trustee of a Trust, tick both Company and Trust below and complete both sections 1.3 and 1.4.											
Structure (Please Tick)	Sole Trader	Partnership	Company	Trust	Government	Co-operative					
Nature of Business¹											
ABN											
Entity Address (Postal)											
Entity Address (Physical)											
Business Telephone											
Entity Email Address											
Bank Name						Branch					
Bank details	BSB:					A/C Number:					
Property used for:	Horticulture			Broad Acre (Irrigated)			Broad Acre (Dry Land)				
	Professional			Livestock			Other:				

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 #										

¹ A few key words to explain your farming practices, if applicable.

Section 1.4 Trust Information

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

Section 1.5 References from two (2) Business Houses with whom you have operated accounts for a period exceeding 12 Months:

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

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:

If you require credit greater than \$5,000, we may request further information.

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

SECTION 3 – CREDIT AGREEMENT TERMS AND CONDITIONS

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 Provider"** means Yenda Producers Co-operative Society Limited ABN 79 134 587 268 and any and all its successors, assignees, subsidiaries or related entities.
- (c) **"Customer"** means the person, named on page one (1) of this Credit Agreement.

2. DEFINITIONS

"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.

"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.

3. STRUCTURE OF THIS CREDIT AGREEMENT

- (a) This Credit Agreement is 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) The terms of this Credit Agreement are incorporated by reference as part of the Sales Terms and Conditions. The terms of this Credit Agreement 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 the inconsistent terms 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.

5. 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, by EFT, cash, cheque, credit card or credit note, the price charged by the Credit Provider for Goods supplied to the Customer

- ii. on delivery or performance, or, if credit terms are offered, within 30 days from the date of the monthly statement of the Credit Provider;
- iii. advise the Credit Provider in writing if the Customer is or becomes Insolvent within seven (7) business days of such event occurring. The Customer acknowledges that, despite any such event, the Customer remains liable to pay the price for all Goods supplied.

6. 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.

7. 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.

8. 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.

9. 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 6.

10. WARRANTIES

- (a) The Customer warrants that:
 - i. 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
 - ii. 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.

11. TERMINATION

- (a) The Credit Provider may, in its sole discretion and at any time, suspend or terminate the Customer's Account immediately (with or without written notice) if in the belief of the Credit Provider the Customer has defaulted under this Credit Agreement or under the Sales Terms and Conditions, or in the opinion of the Credit Provider any change in circumstances makes the continuance of this Credit Agreement undesirable or unsatisfactory.
- (b) If the Credit Provider suspends or terminates the account under this 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.

12. 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.

13. GST

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.

14. INDEMNITY

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 including any costs incurred by the Credit Provider in enforcing it.

15. VARIATION, SEVERABILITY AND WAIVER

- (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) 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.
- (c) 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.

16. 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.

- 17. GOVERNING LAW** The Governing Law of this Credit Agreement and the Credit Agreement Terms and Conditions is New South Wales.

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) Partnership: All partners of the partnership or all power of attorneys representing the Partnership.
- (b) 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.
- (c) 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.
- (d) Society: an authorised attorney must sign
- (e) 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): _____

SECTION 5 – PERSONAL GUARANTEE AND INDEMNITY AGREEMENT

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) 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.
- (g) 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.
- (h) 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.
- (i) 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.
- (j) 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.

**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	_____

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	Granted			Refused
Credit Amount Approved (\$)				

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

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

Schedule 6

Proposed Share Account name	
Name and surname of applicant	
Type of entity (tick one)	<input type="checkbox"/> Sole trader <input type="checkbox"/> Trust <input type="checkbox"/> Partnership <input type="checkbox"/> Company <input type="checkbox"/> Other (please specify)
ABN/ACN/ TFN <small>*note withholding tax will be applied to all dividends if this section is incomplete</small>	
Telephone	
Mobile	
Email	
Postal Address	

REPRESENTATION TO THE BOARD

For the purposes of Rule 4.2 of the Yenda Producers Co-operative Society Limited 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.

APPLICATION FOR THE ISSUE OF SHARES

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

OR

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

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

The Applicant is aware of the conditions of repayment under the Co-operatives National Law or relevant Act and has read the Co-operative Disclosure Statement.

Signature of Applicant(s)	
Date of application	
Witness Name	
Witness signature	

OFFICE USE ONLY			
Date Received		Board Meeting Presented at	
Employee received application		Board Approved	Y N
Share number		Company Secretary Signature	
Share code		Number of shares transferred	
Account Balance		Letter confirming transfer has been sent	