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 Southern Stockfeeds (Operations) Pty. Ltd. trading as
 Southern Stockfeeds ABN 44 590 293 042

APPLICATION FOR COMMERCIAL CREDIT

I/we apply for credit accommodation on the terms and conditions outlined in the attached Terms of Credit and submit the following information for this purpose:

CUSTOMER DETAILS		
Account/Trading Name		
Trading/Farm Address		
	State: _____	P/code: _____
Telephone Number		
Contact Name	Fax Number	
Email Address	Mobile Number	
	@	
Nature of Business		
Is the Business a:	<input type="checkbox"/> Pty. Ltd. Co	<input type="checkbox"/> Partnership
Pty. Ltd. Co. Name	<input type="checkbox"/> Sole Trader	
<small>(IF DIFFERENT FROM ABOVE ACCOUNT/TRADING NAME)</small>		
Registered Address		
<small>(IF DIFFERENT FROM ABOVE ADDRESS)</small>		
ABN _____	ACN _____	State: _____ P/code: _____
	Business Premises:	<input type="checkbox"/> Owned <input type="checkbox"/> Leased
Bank _____	Branch _____	Account No _____
Date Business Commenced _____ / _____ / _____	Date Business Registered _____ / _____ / _____	
Credit Requested \$ _____	Anticipated Monthly Purchases \$ _____	

PLEASE LIST BELOW DIRECTORS, PARTNERS OR SOLE TRADERS		
SURNAME	GIVEN NAMES	POSITION
1 _____	_____	_____
Private Address _____		
2 _____	_____	_____
Private Address _____		
3 _____	_____	_____
Private Address _____		
4 _____	_____	_____
Private Address _____		

Return Fax Number for Applications 03 5682 1955

PLEASE PROVIDE THREE CURRENT BUSINESS REFERENCES			
	NAME	ADDRESS	TELEPHONE FAX
1	_____	_____	_____
2	_____	_____	_____
3	_____	_____	_____

I/we hereby give Southern Stockfeeds permission to contact the three listed Businesses to obtain credit information on my behalf.

I/we agree to the Terms of Credit attached overleaf.

Signature

Signature

Print name

Print name

Date: ____ / ____ / ____

GUARANTEE AND INDEMNITY SCHEDULE

I/we agree to the Guarantee and Indemnity attached overleaf.

Guarantor 1 Name:	_____
Guarantor 1 Address:	_____
Guarantor 2 Name:	_____
Guarantor 2 Address:	_____
Customer	
Customer Name:	_____
Customer ACN:	_____
Customer Address:	_____

Signed and Executed by Guarantor/s:

Date: ____ / ____ / ____

Signature of director/partner/sole trader

Signature of director/partner/sole trader

Print name

Print name

Signature of director/partner/sole trader

Signature of director/partner/sole trader

Print name

Print name

TERMS OF CREDIT

DEFINITIONS & INTERPRETATION

Definitions

The following definitions apply unless the context requires otherwise:

- **SSF** means Southern Stockfeeds (Operations) Pty Ltd (ACN 117 072 027), its successors and assigns.
- **Credit Facility** means any credit facility or other accommodation provided to the Customer in relation to the purchase of goods or services by the Customer from SSF.
- **Customer** means the person, association or corporation to whom SSF provides a Credit Facility as described on the credit application form.
- **Customer's order** means any order, offer or request for the purchase or supply of specified goods or services from SSF.
- **Terms of Trade** means in the case of commodity purchases the SSF Grain Marketing Grain Sales Contract, as amended from time to time, shall apply to all dealings between the Customer and SSF, in the absence of a duly signed agreement between the Customer and SSF.
- **Guarantee and Indemnity** means a guarantee and indemnity in favour of SSF to secure the Customer's punctual performance of these terms and the Terms of Trade in a form reasonably acceptable to SSF.

Interpretation

Headings are for convenience only and do not affect interpretation.

The following rules apply unless the context requires otherwise:

- The singular includes the plural, and the converse also applies; and
- If a word or phrase is defined, its other grammatical forms have a corresponding meaning.

GENERAL

- These terms govern the Credit Facility. SSF may vary these terms at any time on 14 days notice to the Customer
- The Terms of Trade apply to all dealings between SSF and the Customer. To the extent of any inconsistency with these terms, if the Terms of Trade are recorded in a signed agreement that agreement will prevail. Otherwise these terms will take precedence.
- The Customer must notify SSF of any changes to the particulars provided in the credit application which would be likely to affect any consideration by SSF as to whether to continue the Credit Facility.

CREDIT LIMIT

- The Customer's credit limit will be notified to the Customer by SSF if the Customer's credit application is accepted by SSF.
- SSF may increase or decrease this limit at any time with immediate effect by notice in writing to the Customer. Any such change will not apply in respect to Customer's orders that have already been accepted by SSF.
- SSF may refuse to accept a Customer's order if the value of the goods or services exceeds the credit limit. In these circumstances SSF may reject the entire order or accept a portion of the order.
- SSF may accept a Customer's order in excess of the credit limit from time to time. The granting of such a concession applies only to the transaction in question and does not of itself increase the credit limit on a permanent basis.

INVOICES AND PAYMENT

Unless otherwise agreed:

- All prices quoted to the Customer are exclusive of GST;
- Payment is due within 30 days from delivery of SSF's goods and services;
- Interest at the rate of 18% per annum payable on all overdue amounts calculated on a daily basis from the payment due date until the date of payment.
- The Customer is not entitled to deduct from any amount owing to SSF any set-off, counterclaim or other sum without SSF's written consent.

- SSF may, at any time and without notice to the Customer, deduct from any amount owing to the Customer by SSF or any of its associated entities any set-off, counterclaim or other sum.
- A certificate signed by an authorised officer of SSF stating the amount payable to SSF by the Customer will be conclusive evidence of that amount in the absence of manifest error.
- The Customer is liable for, and shall indemnify SSF from and against, all costs and disbursements incurred by SSF in pursuing any outstanding amount including SSF's collection agency costs and legal costs on a solicitor and own client basis.

DEFAULT AND TERMINATION

SSF may terminate the Credit Facility with immediate effect by notice in writing to the Customer if any of the following events occur:

- The Customer fails to make a payment by the due date or breaches any of its obligations under these terms or under the Terms of Trade;
- The Customer becomes insolvent, an insolvent under administration or an externally administered body corporate (as defined in the Corporations Act, or an application is lodged or a resolution is passed for the winding up or bankruptcy of the Customer (or, if the Customer is a partnership, if any of these events occur in relation to a partner); or
- The Customer has breached any warranty set out in these terms.
- If SSF terminates the Credit Facility, all amounts owing from the Customer to SSF become immediately due and payable.
- Termination of the Credit Facility is effective immediately and will entitle SSF to cancel any Customer's order which has been accepted by SSF and yet to be delivered against.

WARRANTIES AND INDEMNITIES

The Customer warrants that:

- The information contained in the credit application form provided to SSF is true, correct and accurate and the Customer knows that SSF intends to rely on the information in deciding whether to grant a Credit Facility.
- There is no other material circumstance or event which, if known by SSF, would be likely to affect any consideration as to whether or not to grant any credit facility to the Customer;
- At the time of entering into these terms it is not insolvent or bankrupt and knows of no circumstance that would entitle any creditor to appoint a receiver or administrator or to petition for winding up or bankruptcy or to exercise any rights over or against its assets; and
- It has the authority to agree these terms.
- The Customer indemnifies SSF and must keep SSF indemnified against losses, damages, claims, demands, expenses, actions and proceedings suffered or incurred by, or made or instituted against, SSF as a result, directly or indirectly, of a breach by the Customer of its obligations under these terms (including the warranties).

SECURITY

Upon demand by SSF, at any time, the Customer must procure a Guarantee and Indemnity or otherwise secure to SSF's satisfaction the punctual performance by the Customer of its obligations under these terms and the Terms of Trade.

CREDIT INFORMATION ABOUT THE CUSTOMER

The Customer acknowledges that SSF is authorised to obtain commercial credit information about the Customer, its directors and officers for purposes associated with analysing the credit worthiness of the Customer from time to time.

OTHER CONDITIONS

- These terms and the Terms of Trade are governed by the laws of Victoria and the parties submit to the nonexclusive jurisdiction of the courts of Victoria in respect of any proceedings relating to such terms.
- If the Customer comprises more than one person, each of those persons is jointly and severally liable under these terms.
- No failure to exercise and no delay in exercising any right, power or remedy under these terms or the Terms of Trade will operate as a waiver. Nor will any single or partial exercise of any right, power or remedy preclude any other or further exercise of that or any other right, power or remedy.
- The exercise of SSF's rights under these terms are without prejudice to any other rights it may have under the Terms of Trade or at law or in equity.

Guarantee & Indemnity

Parties

The parties listed in the Schedule (each a Guarantor)

For the benefit of:

Southern Stockfeeds (Operations) Pty Ltd ACN 117 072 027 of Bridgewater Mill, Mill Road, Bridgewater, Victoria 3516 (SSF)

Recitals

Article I. The Customer and the Guarantor have requested SSF to consider extending credit to the Customer in relation to the purchase of goods or services by the Customer from SSF (**Credit Facility**).

Article II. SSF has agreed to that request on the condition (among other requirements) that the Guarantor enter into this document.

Deed

1. INTERPRETATION

Definitions

In this deed these meanings apply unless the contrary intention appears.

Customer means the customer specified in the Schedule.

Event of Insolvency includes any of the following events:

- **(dissolution)** the corporation is dissolved (whether pursuant to Chapter 5A of the *Corporations Act 2001 (Cth)* (**Corporations Act**) or otherwise);
- **(controller or liquidator appointed)** a controller (within the meaning of that term in the *Corporations Act*), liquidator, provisional liquidator, trustee or administrator is appointed in respect of the corporation or any of its assets;
- **(steps to dissolve or appoint liquidator or administrator)** an application is made to a court or a meeting is convened, or a resolution is passed (or notice is given of such meeting or resolution) or a notice is issued or any other step is taken by any person for the corporation to be wound up or dissolved or for the appointment of a liquidator, provisional liquidator, trustee or administrator to the corporation or any of its assets;
- **(scheme of arrangement)** the corporation:
 - Resolves to enter into, or enters into, a scheme of arrangement, a deed of company arrangement or composition with its creditors or an assignment for their benefit;
 - Proposes or is subject to a moratorium of its debts; or
 - Takes proceedings or actions similar to those mentioned in this paragraph (d) as a result of which the corporation's assets are, or are proposed to be, submitted to the control of its creditors;
- **(protection from creditors)** the corporation seeks or obtains protection from its creditors under any statute or any other law;
- **(insolvent)** the corporation is unable to pay all of its debts as and when they become due and payable or is deemed to be insolvent under any provision of the *Corporations Act* or any statute or any other law;
- **(attachment, distress)** any attachment, distress, execution or other process is made or levied against any asset of the corporation;
- **(cease business)** the corporation ceases to carry on all or a substantial part of its business (or threatens to do so); or
- **(analogous process)** an event occurs in relation to the corporation which is analogous to anything referred to above or which has a substantially similar effect.

In the case of a **natural person**, the person:

- dies;
- becomes, or is declared to be, mentally or physically incapable of managing his or her affairs; or
- becomes an insolvent under administration as defined in section 9 of the *Corporations Act 2001*.

- In this deed unless the contrary intention appears:
 - the singular includes the plural number and vice versa;
 - a reference to a party means a party who is named as a party to, and is bound to observe the provisions of, this deed;
 - includes means includes but without limitation;
 - where a word or phrase is given a defined meaning in this deed, any other part of speech or grammatical form in respect of such word or phrase has a corresponding meaning;
 - a reference to an act includes an omission and a reference to doing an act includes executing a document.
- A heading is for reference only. It does not affect the meaning or interpretation of this document.
- Any schedule attached to this document forms part of it.

2. GUARANTEE

- The Guarantee unconditionally and irrevocably guarantees to SSF the due and punctual payment of all money which, at any time and for any reason and on any basis (whether or not contemplated by the parties at the date of this guarantee and indemnity) the Customer is or becomes actually or contingently liable to pay to or for the account of SSF (**Guaranteed Money**).
- If any Guaranteed Money is not paid when due, the Guarantor will pay that money immediately upon demand by SSF, which may be made at any time and from time to time.

3. INDEMNITY

- As an independent and principal obligation, the Guarantor unconditionally and irrevocably indemnifies SSF against any loss or liabilities sustained by SSF and all charges, costs and expenses suffered or incurred by SSF directly or indirectly in connection with:
 - The Customer not paying when due any Guaranteed Money (or money which, if recoverable, would have been Guaranteed Money);
 - The liability to pay any Guaranteed Money (or money which, if recoverable, would have been Guaranteed Money) being or becoming void or otherwise unenforceable for any reason (including, but not limited to, as a result of any legal limitation, death, disability or incapacity affecting any person);
 - The Guaranteed Money (or money which, if recoverable, would have been Guaranteed Money) being or becoming irrecoverable from the Guarantor for any reason;
 - The occurrence of an Event of Insolvency in relation to the Customer; and
 - Any money recovered by SSF from the Customer or the Guarantor being required to be repaid by SSF for any reason, irrespective of whether SSF knew or ought to have known of the relevant facts or circumstances.
- The Guarantor must pay to SSF on demand an amount equal to the amount of any loss, liability, charges, costs and expenses suffered or incurred by SSF directly or indirectly in respect of which the Guarantor has given an indemnity under this guarantee and indemnity, which demand may be made at any time and from time to time.

4. CONTINUING GUARANTEE

This guarantee and indemnity is a continuing guarantee and indemnity for the whole of the Guaranteed Money and remains in full force and effect until a discharge of it is provided to the Guarantor. SSF need not provide a final discharge of this guarantee and indemnity if it believes that Guaranteed Money may become owing in the foreseeable future.

5. PRINCIPAL OBLIGATIONS

- The obligations of the Guarantor under this guarantee and indemnity are principal and independent obligations and are not to be regarded as ancillary or collateral to any other right or obligation.
- SSF need not incur any expense or make a payment before enforcing its rights under this guarantee and indemnity.
- Where more than one person is named as the Guarantor the obligations of each of those persons under this guarantee and indemnity is joint and several.

6. PRESERVATION OF RIGHTS

- The obligations and liabilities of the Guarantor, and the rights of SSF, under this guarantee and indemnity will in no way be affected by anything which might otherwise have that effect at law or in equity, including;
- Any person who is intended to enter into this guarantee and indemnity or otherwise become a Guarantor not doing so or not doing so effectively or the termination of this guarantee and indemnity with respect to any Guarantor;
- Any increase in the amount of or other variation in connection with the Guaranteed Money;
- Any change in the legal capacity, rights or obligations of any person; or
- The granting of time or any other indulgence to any person.

7. PAYMENTS

- Payments made by the Guarantor under this guarantee and indemnity must be made in accordance with the terms of the demand which gives rise to that payment, and must be made:
- In cleared funds; and
- Without any set off, counterclaim, deduction or withholding.
- If any money received by SSF from the Customer or the Guarantor is required for any reason to be repaid, then the obligations of the Guarantor under this guarantee and indemnity will be as if that money was never paid.

8. CUSTOMER'S INSOLVENCY

- If an Event of Insolvency occurs in relation to the Customer, then the Guarantor:
- Without limiting paragraph (c), must not, without the express written consent of SSF, exercise any right of proof or claim against, or receive the benefit of any distribution, dividend or payment from or in respect of , the Customer;
- Must not, without the express written consent of SSF, assert against SSF any right of contribution, indemnity or subrogation or otherwise claim or receive the benefit of or enforce any security or guarantee and indemnity for the payment of the Guaranteed Money; and
- Irrevocably and unconditionally authorises SSF to exercise any right of proof which the Guarantor has against the Customer for money which the Guarantor has paid to SSF under this guarantee and indemnity,
until SSF has received payment or satisfaction of the Guaranteed Money.

9. GOVERNING LAW AND JURISDICTION

This deed is governed by the laws of the State of Victoria and the parties submit to the jurisdiction of its courts.