

Credit Application



**SOUTHERN
GRAIN STORAGE
PTY. LTD.**

SOUTHERN GRAIN STORAGE PTY LTD

ABN 64 153 446 069

15 Murrell Street, Winchelsea VIC 3241

Phone: 03 5267 2351 • Fax: 03 5267 2316

PLEASE PRINT CLEARLY IN BLOCK LETTERS.

TYPE OF ENTITY (PLEASE TICK) SOLE TRADER PARTNERSHIP PRIVATE COMPANY TRUST PUBLIC COMPANY

Trading Name _____ ABN _____
 _____ ACN _____

 Registered _____ Phone _____
 Proprietor/s _____ Mobile _____
 Postal Address _____ Fax _____
 _____ e-mail _____

 Business Address _____

 Post Code _____

If Applicant name is Trust, state name of trustee _____

Full names and Addresses of Directors

1 _____ Date of Birth _____
 2 _____ Date of Birth _____
 3 _____ Date of Birth _____
 4 _____ Date of Birth _____

Directors Addresses (Please Tick where appropriate) Owned outright Leased Mortgaged

Principal Activities _____ No of Years _____
 Initial Order Value \$ _____
 Requested Credit Limit \$ _____

Trade References

1 _____ Phone _____ Fax _____
 2 _____ Phone _____ Fax _____
 3 _____ Phone _____ Fax _____

PLEASE READ CAREFULLY BEFORE SIGNING:

The Applicant applies to establish a credit facility with **SOUTHERN GRAIN STORAGE A.B.N. 64 153 446 069 (Southern Grain Storage)** on the following terms:

Definitions

- 1 In these terms and conditions, the following terms shall have the following meaning:
 - 1.1 **Act** means the Privacy Act 1988 (Cth);
 - 1.2 **Information** means information about the Applicant, including information regarding the Applicant's credit arrangement with Southern Grain Storage, the Applicant's credit worthiness, credit history and credit capacity;
 - 1.3 **PPSR** means the Personal Property Security Register);
 - 1.4 **Referee** means any referee listed in this credit application and any referee which may in future be submitted to Southern Grain Storage as a referee.

Credit account customers

- 2 Southern Grain Storage may, at its sole discretion, offer the Applicant a credit account on such terms and conditions as Southern Grain Storage applies from time to time and the Applicant will provide such information as Southern Grain Storage may request to enable it to assess this application.
- 3 Without limiting clause 2, Southern Grain Storage may, at its sole discretion, impose a condition on the provision of a credit account that the directors of the Applicant and/or another third party enter into a deed of guarantee in the form attached:
 - 2.1 Guaranteeing the payment to Southern Grain Storage of all moneys due to Southern Grain Storage by the Applicant in accordance with the credit application or otherwise; and
 - 2.2 Guaranteeing the performance by the Applicant of any and all of its obligations under the credit application; and
 - 2.3 Indemnifying Southern Grain Storage against and in respect of any loss or damage suffered by Southern Grain Storage by reason or as a result of the default of the Applicant under the credit application or by reason of any disclaimer of the credit application by any liquidator of the Applicant upon any winding-up of the Applicant or by reason of the Applicant having exceeded its powers or being incompetent to enter into the credit application and also in respect of all costs charges and expenses whatsoever which Southern Grain Storage may incur by reason of the aforesaid or any default on the part of the Applicant under or in relation to the credit application.

- 4 Southern Grain Storage may revoke or vary the terms on which the credit account is provided to the Applicant at any time with or without notice to the Applicant. Where Southern Grain Storage agrees to provide a credit account it will be subject to a credit limit. It is the obligation of the Applicant to ensure the account trades within the limit of the Applicant's approved credit limit and any amount in excess of the approved credit limit shall be repayable immediately by the Applicant.
- 5 A credit account is provided solely for the business purposes of the Applicant and no other purpose.
- 6 Where the Applicant requests authority from Southern Grain Storage allowing a third party to conduct transactions upon the Applicant's account, such authority can only be cancelled in writing from the Applicant. The Applicant acknowledges that third party authority to operate a credit account is given solely for the convenience of the Applicant and under no circumstance will Southern Grain Storage be liable for any unauthorised transaction on the credit account by a third party and the Applicant will remain liable to Southern Grain Storage for any goods purchased by the third party on the Applicant's credit account.
- 7 Where the Applicant makes this application as trustee of a trust, the Applicant agrees to be personally liable for the obligations of the trust to Southern Grain Storage.

Payment terms

- 8 The Applicant must pay the purchase price of goods to which this credit application relates within 30 days of the date of invoice from Southern Grain Storage.
- 9 Prices of goods are subject to alteration without notice and the Applicant agrees no claim will lie against Southern Grain Storage in relation to any such alteration in price.
- 10 Where the Applicant does not make payment as required under this credit application as varied from time to time the Applicant will pay:
 - 10.1 Interest on the outstanding payment at the rate then charged by Southern Grain Storage on credit account balances overdue for payment (currently 14% per annum pro rata); and
 - 10.2 All costs or expenses incurred by Southern Grain Storage in seeking recovery of any overdue credit account balance, including legal costs on a solicitor and own client basis.
- 11 Southern Grain Storage may withhold some or all goods ordered by the Applicant until all or any overdue payments have been made provided that Southern Grain Storage may, in its absolute discretion, decline to reinstate a credit account which has fallen outside its then current trading terms.

Terms and conditions

- 12 The Applicant agrees to comply with Southern Grain Storage's terms and conditions for the supply of goods as may be varied from time to time and acknowledges having been provided with a copy of those terms current as at the date of making this application.
- 13 It shall be the responsibility of the Applicant to ensure it is aware of Southern Grain Storage's terms and conditions for the supply of goods as may be varied from time to time. Although Southern Grain Storage may make available those terms to the Applicant and other customers of Southern Grain Storage, it shall not be a defence to any claim by Southern Grain Storage against the Applicant that Southern Grain Storage has failed to provide the Applicant with those terms or any variation to those terms.
- 14 In the event that the Applicant's credit application is successful, the terms and conditions of this credit application shall apply as the binding terms and conditions upon which a credit account is opened in the Applicant's name and credit is provided to the Applicant.

Acknowledgement

- 15 The Applicant acknowledges that the information in this credit application is correct and is for the use of Southern Grain Storage in determining the amount and conditions for credit to be extended and that Southern Grain Storage has relied on that information and that the person making this application, where a company, has authority to do so.

Credit reporting and the Privacy Act

- 16 The Applicant agrees that for the purposes of the Act and generally Southern Grain Storage may give to PPSR or a credit reporting agency personal information about the Applicant or otherwise concerning this application including:
 - Applicant's name, address, date of birth and driver's licence number;
 - Other personal information concerning any person named in this application;
 - The fact that this application has been made and the amount of credit applied for;
 - That Southern Grain Storage is a current credit provider to the Applicant;
 - Details of payments overdue more than 60 days and for which collection has commenced;
 - Details of payments no longer overdue;
 - Details of cheques drawn by the Applicant which have been dishonoured more than once;
 - In the circumstances specified under the Act, advice that in the opinion of Southern Grain Storage the Applicant has committed a serious credit infringement;
 - Advice that credit provided to the Applicant by Southern Grain Storage or other obligation by the Applicant to Southern Grain Storage has been paid or discharged.
- 17 The Applicant authorises Southern Grain Storage to give, or seek from, any credit providers that may be named in a:
 - 17.1 Credit report;
 - 17.2 PPSR; or
 - 17.3 Credit reporting agency report,Information that credit providers are permitted to give or receive from each other under the Act.
- 18 The Applicant acknowledges that Southern Grain Storage may utilise other sources which it considers necessary in determining whether or not to prove any credit account, including obtaining a report from a credit reporting agency or PPSR which report may include personal credit information about the Applicant in relation to commercial credit proposed to be provided by Southern Grain Storage.
- 19 To assist Southern Grain Storage in determining whether to establish or continue the Applicant's credit account with Southern Grain Storage, the Applicant authorises Southern Grain Storage to obtain Information from Referees.
- 20 This application shall constitute authority by the Applicant to the Referees to release the Information to Southern Grain Storage and a copy of this application may be used by Southern Grain Storage as proof of the Applicant's consent to the use of the application for this purpose.

SIGNED SEALED AND DELIVERED by the said

in the presence of:

Witness

In consideration of **SGS** granting a Credit Trading Account to the Applicant, each of the persons signing below (or signing in Annexure B, if applicable) (each a "Guarantor") hereby jointly and severally irrevocably guarantees, by way of continuing security, the payment to **SGS** by the Applicant of all monies owed now or in the future in respect of goods sold or services rendered to the Applicant by **SGS** and accepts that **SGS** may make claim against me/us as if I/we were the principal debtor.

This guarantee is an unconditional continuing guarantee and indemnity and a principal and independent obligation. Each Guarantor's liability and **SGS**'s rights are not affected by anything which might release or limit them wholly or partly. This includes (for example but without limitation) the following:

- (i) **DFI** failing to enforce, or varying or wholly or partially releasing the guaranteed obligations or any security or other guarantee or other arrangement, or giving any time to pay, waiver or other concessions;
- (ii) **DFI** failing to take any security for the guaranteed obligations or waiving any condition precedent;
- (iii) any change in the nature, membership or constitution of the Applicant or anyone else; or
- (iv) the Applicant or anyone else entering into any administration, bankruptcy, receivership, winding-up or any other form of administration.

This guarantee extends to any variation of the Credit Trading Account Terms or the General Terms and Conditions of Supply and any contract incorporating either or both of them, whether or not that increases the Applicant's liability. Each Guarantor provides the permissions in relation to privacy that are set out in the Credit Trading Account Terms.

Each Guarantor will pay on demand:

- (i) all amounts (including any accrued interest) owing by the Applicant to **SGS** under each agreement between the Applicant and **SGS** for goods sold or services rendered to the Applicant by **SGS**; and
- (ii) **SGS**'s legal costs of any actual or contemplated enforcement of this guarantee.

Any money paid to **SGS** to reduce the Applicant's debt to **SGS** may be used to pay off any part of the Applicant's debts which **SGS** chooses.

If for any reason (for example a law about administration, trusts, or directors' duties) **SGS** is required to refund or give up any money which **SGS** had recovered in relation to the Applicant's debt, each Guarantor will owe **SGS** all money which it would have owed had the amount refunded or given up never been paid or received. Each Guarantor undertakes that it will use its best endeavours and do all things reasonably necessary to, restore to **SGS** any rights which **SGS** had before it received the money which it was required to refund or give up.

SIGNATURES (*Delete as appropriate)

<p>1 _____</p> <p>Director, Sole Director, Sole Trader, Partner, Trustee* Director, Partner, Trustee*</p> <p>Name _____</p> <p>Witness Name _____</p> <p>Address _____</p> <p>Occupation _____</p>	<p>2 _____</p> <p>Name _____</p> <p>Witness Name _____</p> <p>Address _____</p> <p>Occupation _____</p>
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Where the Applicant has more than 2 Directors or Partners, please attach a sheet marked as "Annexure B" containing the signatures of all Directors and Partners, and print the name of each Director or Partner below the respective signature. The signature of each signatory must be witnessed by an adult person. The name, address and occupation of the witness must be stated below the witness' name. Please then write the words "SEE ANNEXURE B" in the space above.

APPROVAL AND AWARD

The award of a Credit Trading Account is subject to **Southern Grain Storage Pty Ltd ("SGS")** credit criteria being met and is at the sole discretion of **SGS**. **SGS** reserves the right at any time to refuse to extend any further credit to the Applicant or to terminate the credit account and will not be required to furnish a reason for so doing.

PAYMENT

Payment of all accounts is required by the due date, being the date stipulated on the invoice.

NON PAYMENT

Should the Applicant default in the payment of any monies due to **SGS** under a Credit Trading Account, **SGS** may enforce its rights under these Credit Trading Account Terms, any contract for the supply of goods to the Applicant or any security granted in favour of **SGS**. Without limitation to **SGS's** rights, **SGS** may do any or all of the following, at its absolute discretion:

- Declare that all monies owing by the Applicant to **SGS** are immediately due and demand in writing that all such monies owing are payable in full by the Applicant to **SGS** within 7 days of the date of that demand.
- Charge default interest on all overdue accounts from the due date of payment until the date payment is actually received. Default interest will be calculated with reference to the "Default Rate" and in accordance with the provisions contained in the General Terms and Conditions of Supply.
- Make demand for the payment or reimbursement of any reasonable expenses, costs or disbursements incurred or to be incurred by **SGS** in recovering any outstanding monies from the Applicant, upon presentation of the relevant invoice to the Applicant.
- Retake possession of any goods supplied by **SGS** to or on behalf of the Applicant:
 - that is the subject of any security interest granted in favour of **SGS**; and/or
 - that DFI still owns.
- Take any action under any security granted in favour of **SGS** to recover any goods which are part of the collateral under that security, and recover any proceeds relating to the collateral under that security.
- Enforce any right or remedy provided to **SGS** as a secured party under Chapter 4 of the PPSA.

OWNERSHIP OF GOODS / SECURITY INTEREST

Until DFI receives payment of the whole of the purchase price for all goods supplied in an order, the property in any goods supplied in that order remains with **SGS** notwithstanding that the risk passed to the Applicant upon delivery. The Applicant will ensure that the goods are always able to be identified from any other goods that may be in their possession. If the Applicant deals, sells or trades with the goods then the proceeds of any sale of the goods or items containing the goods shall remain the property of **SGS** until all goods have been paid for entirely. Should the Applicant be in default of this agreement, the Applicant authorises and allows **SGS** or its representative, servant, agent or employee to enter upon the premises in which the goods are housed for the purpose of retaking possession of the same. **SGS** will not be liable for any loss suffered by the Applicant that results from **SGS** retaking possession of the goods. The Applicant will be liable and responsible for all costs incurred by **SGS** in taking any action to retake possession of such goods or in enforcing any of its rights under this contract or any security granted in favour of it.

PRIVACY OF PERSONAL INFORMATION

In applying for a Credit Trading Account the Applicant and Guarantors give permission to **SGS** and any credit reporting agency or similar organisation to use the personal information supplied to:

- Assess the credit worthiness of the Applicant and Guarantors
- Obtain a consumer credit report about the Applicant and Guarantors
- Create or maintain a credit information file containing information about the Applicant and Guarantors
- Notify other credit providers of any default by the Applicant or guarantors

This permission is effective from the Credit Trading Account application date until the termination of the agreement to provide a Credit Trading Account or notice from **SGS** that it declines to provide a Credit Trading Account. The information that can be used can include, without limitation, anything about the Applicant's and Guarantors' credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to use or exchange under the Privacy Act 1988 (Cth).

Under the Privacy Act 1988 (Cth), and for any other purpose, **SGS** is allowed to give a credit reporting agency or similar organisation, personal information about this application.

TERMINATION

The Applicant can terminate its Credit Trading Account at any time by providing written notice to **SGS** and provided that no monies are outstanding on the Credit Trading Account. **SGS** can terminate this agreement or withdraw credit at any time. Withdrawal of credit does not imply termination of this agreement or its terms. Upon withdrawal of credit any balances outstanding will be immediately due and payable to **SGS**.

SGS will notify the Applicant in writing upon acceptance of the application for a Credit Trading Account and will advise the maximum credit level of the account. Upon such notice being provided, a contract between the Applicant and **SGS** will be formed on the terms set out in the Credit Application Form and these Credit Account Terms together with the Order Form and the General Terms and Conditions of Supply. These documents will form the entire agreement between the parties in respect of their subject matter.

SECURITY

The Applicant consents to **SGS** creating and maintaining a registration on the Personal Properties Securities Register ("Register") in any required form, a security interest (including a purchase money security interest as defined in the Personal Property Securities Act 2009 (Cth) (the "PPSA")), over the goods supplied by **SGS** to the Applicant utilising the Applicant's Credit Trading Account. The Applicant acknowledges and agrees that such security interest secures the obligations of the Applicant under each relevant agreement between the Applicant and **SGS** for goods sold or services rendered to the Applicant by **SGS** utilising the Applicant's Credit Trading Account. The Applicant agrees to sign all necessary documents and provide all reasonable assistance and information to facilitate the registration of the security interest.

The Applicant further agrees that where **SGS** has rights in addition to those under Part 4 of the PPSA, those rights will continue to apply.

The Applicant acknowledges that the General Terms and Conditions of Supply contains additional provisions in respect of your agreement with **SGS** to grant a security interest over the goods supplied or to be supplied under a contract utilising the Applicant's Credit Trading Account.

To ensure that your application is processed promptly please ensure that you have provided the following:

- Legal entity for borrowing purposes;
- ABN which is matched to the legal entity;
- Complete names and dates of birth for all applicants including partners, directors or trustees;
- Three (3) current credit / trade referees;
- Application completed and signed by all parties including partners, directors or trustees;
- If the applicant is a company, guarantee and indemnity to be completed and signed by all directors and witnessed by an independent adult; and

Please return all completed forms to Southern Grain Storage by fax to (03) 5265 1105
or email: admin@southerngrains.com.au



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