
TERMS AND CONDITIONS

THE TRUSTEE FOR D & L GOEGAN TRUST TRADING AS
"SUPERIOR AG IMPORTS AND SALES"
(ABN 16 190 650 326)

RECITALS

- A. The conditions herein are for the purposes of a credit facility for the supply of goods and services from Superior AG Imports and Sales ("Superior") and each of its related entities.
- B. The invoice attached is supplied in accordance with the terms and conditions herein.

OPERATIVE PART

1. Interpretation

These terms and conditions are governed by the laws of Victoria and the parties submit to the non-exclusive jurisdiction of the courts of that State.

In the interpretation of this agreement:

- (a) References to legislation or provisions of legislation include changes or re-enactments of the legislation and statutory instruments and regulations issued under the legislation;
- (b) Words denoting the singular include the plural and vice versa, words denoting individuals or persons include bodies corporate and vice versa, words denoting one gender include all genders and references to documents or agreements also mean those documents or agreements as changed, novated or replaced;
- (c) Grammatical forms of defined words or phrases have corresponding meanings;
- (d) Parties must perform their obligations on the dates and times fixed by reference to the capital city of Victoria;
- (e) Reference to an amount of money is a reference to the amount in the lawful currency of the Commonwealth of Australia;
- (f) If the day on or by which anything is to be done is a Saturday, a Sunday or a public holiday in the place in which it is to be done, then it must be done on the next business day;
- (g) References to a party are intended to bind their heirs, executors, administrators, successors and assigns; and

- (h) Obligations under this agreement affecting more than one party bind them jointly and each of them severally.

2. Term

The terms herein will continue until payment of the attached invoice has been made or until it is terminated by Superior at any time.

3. Payment terms

- (a) The terms of payment are strictly in accordance with the due date and details within the attached invoice.
- (b) If payment is not made within 30 days of the payment due date:
 - (i) Superior will be entitled to immediately cease the provision of all goods and services to the Customer; and
 - (ii) Superior will be entitled to charge interest pursuant to the *Penalty Interest Rates Act 1986* (Vic) on the overdue sum owed, which is to accrue from the 1st day the payment is overdue.
- (c) All ownership rights of goods supplied by Superior do not transfer to the Customer until full payment is made by the Customer.

4. Trustees

- (a) If the Customer is a trustee of a trust (whether disclosed to Superior or not), the Customer warrants that any changes to their status as a trustee will be disclosed immediately to Superior.

- (b) The Customer must provide a copy of the Trust Deed to Superior upon request.

(14) days after receipt of written notice of the proposed variation.

5. Insolvency

Should the Customer become insolvent, the Customer will remain liable in full for payment of all debt they have accrued and this liability remains notwithstanding receipt of a payment or dividend by Superior as a result of the Customer being insolvent.

6. Indemnity

The Customer indemnifies Superior from any liability, claims, damages, losses, costs and expenses whatsoever which may arise out of the Customer's default of their obligations under these terms and conditions.

7. Security

- (a) The Customer charges in favour of Superior all of their estate and interest in any real or personal property, whether held in their own right or as capacity as trustee, for all monies owed by the Customer to Superior.
- (b) Superior is entitled to register their security at any time pursuant to clause 9(a) herein on the Personal Property Securities Register, in accordance with the *Personal Property Securities Act 2009* (Cth).
- (c) The Customer and the Guarantor/s authorise Superior to lodge a caveat over on any estate of the Customer or Guarantor/s to secure all monies owed.

8. Costs

The Customer will be liable for any and all costs and disbursements incurred by Superior in pursuing any debt recovery action.

9. Variation of credit terms

- (a) Any proposed variation to these terms and conditions or the attached invoice by the Customer must be requested in writing by the Customer to Superior and it is upon the discretion of Superior to accept the proposed variation or not.
- (b) Should there be any proposed variation to these terms and conditions or the attached invoice by Superior, the Customer must be notified in writing by Superior, and the proposed variation will be deemed as accepted by the Customer if they continue to trade with Superior for more than fourteen

10. New entities

These terms and attached invoice will apply to all current and future Superior sites and entities.

11. Confidentiality

The parties covenant on behalf of themselves and their financial, legal and other advisors that they will keep confidential and not divulge either directly or indirectly to any person any information relating to the business, processes, systems or affairs of the other party which is of a confidential nature or which is not otherwise in the public domain, including the terms herein, save to the extent that the disclosure may be required by statute or may reasonably be required for the purpose of enabling the parties to fulfil their respective obligations under these terms or as may otherwise be required by law. This clause shall have force after the payment of the attached invoice.

12. No assignment

These terms are personal to the Customer and must not be assigned without the prior written consent of Superior. Such consent may be given or withheld at the Superior's absolute discretion. Any assignment or purported assignment shall be void and of no effect.

13. Notices

A notice or other communication to a party must be in writing and delivered to that party or that party's practitioner in one of the following ways:

- (a) Delivered personally; or
- (b) Posted to their address when it will be treated as having been received on the second business day after posting; or
- (c) Sent by email to their email address, when it will be treated as received when it enters the recipient's information system.

14. Relationship of the parties

The parties acknowledge that these terms are intended as terms for a credit facility and not any other relationship and, in particular, not the relationship of employer and employee, principal and agent or the relationship of partnership.