

NQ RURAL FEEDS PTY LTD T/A TOP STOCK AGENCIES

TERMS OF CREDIT

The Applicant / Customer applies for credit (the **Credit Account**) from NQ Rural Feeds Pty Ltd T/A Top Stock Agencies ABN 34 620 264 271 (the **Seller**) in connection with the supply of goods and/or services on the following terms and conditions:

The Applicant / Customer Agrees:

1. That the Seller may accept or reject the application for credit made in this form in its absolute discretion.
2. That it is not entitled to any credit unless and until it receives notice in writing from the Seller that credit has been approved and the maximum amount of credit approved (the **Credit Limit**)
3. That the Credit Limit is a maximum limit, and the Applicant must always ensure that the total amount of all outstanding invoices issued by the Seller to the Applicant is less than the Credit Limit.
4. If the total amount of all outstanding invoices reaches (or, with the further supply of goods or services, would reach) the Credit Limit, then any goods or services that are to be supplied to the Applicant by the Seller will only be provided on a cash in advance basis.
5. That it may apply to increase or reduce the Credit Limit at any time in writing and the Seller may:
 - (a) agree or refuse to increase the Credit Limit in its absolute discretion and, if it agrees, on such conditions as the Seller requires; or
 - (b) reject an application to reduce the Credit Limit if the requested limit is less than the total amount payable by the Applicant under outstanding invoices issued by the Seller.
6. That the Seller may at any time vary, suspend, withdraw, or terminate the Credit Account or increase/decrease Credit Limit in respect of the Credit Account at its discretion and by written notice to the Applicant.
7. If credit is terminated, all money payable by the Applicant to the Seller becomes immediately due and payable.
8. That if the Seller accepts this application the provision of goods and/or services to the Applicant are subject to the Terms and Conditions of Trade.
9. That to secure payment of all monies for which the Applicant may become liable, the Applicant charges as beneficial owner all of the Applicant's freehold and leasehold interest in land (including land acquired in the future) to the Seller and consents to the Seller having a caveatable interest over such land.
10. The Seller may at any time impose, as a condition precedent to the granting of any further credit, the requirement that the Applicant gives or procures such security or additional security as is required by the Seller in its absolute discretion. The Seller is entitled to withhold the supply of goods and/or services until such security or additional security is provided.
11. To notify the Seller in writing as soon as practicable and in any event within 3 Business Days of the occurrence of:
 - (a) a change in the legal status, ownership or control of the Applicant.
 - (b) a change in the directors (if it is a company or other body corporate) or partners (if it is a partnership) of the Applicant.
 - (c) the appointment of a liquidator, administrator, controller or receiver, or the liquidation, administration, arrangement, receivership or bankruptcy of the Applicant; or
 - (d) any step being taken to sell an asset or assets of the Applicant with a value of 20% or more of the gross assets of the Applicant, or sell, transfer, encumber or otherwise dispose of 20% or more of the shares (if it is a company or other body corporate) of the Applicant.(collectively the **Notifiable Events**)
12. On the occurrence of any of the Notifiable Events, the Seller may reduce, suspend until further notice, or terminate the provision of credit to the Applicant and/or may require the Applicant to make a new application for credit.
13. The Seller may amend or replace these terms of credit in its absolute discretion by providing prior written notice to the Applicant which notice may be endorsed on or accompany an invoice, statement, correspondence, or other document provided to the Applicant. The amended or replacement conditions apply with effect from the date stipulated in the notice (which must be no earlier than the date the notice is given to the Applicant) and do not affect accrued rights and obligations.
14. These terms of credit are governed by the laws of Queensland. The Applicant submits to the non-exclusive jurisdiction of the courts of Queensland and courts of appeal from them.

