

7 TERMS & CONDITIONS

Cotton Growers Services Pty Ltd (CGS) and the applicant agree to the following terms and conditions of sale:

1. Subject to Clause 16 all goods or services referred to in an invoice will be deemed correctly charged and delivered or supplied without defect unless complaint is made within fifteen days of the end of the month during which the goods and services were delivered or supplied.

1.2 No goods or services unsold or not used by the applicant, whether a wholesaler or primary producer, will be accepted for return by CGS, unless otherwise agreed, in writing, by CGS.

2.1 All current credit accounts must be settled in full by noon on the last NSW banking day of the month following the month in which the goods or services were delivered or supplied ("monthly terms"), unless Crop Terms have been agreed in writing by CGS. Where the account is outside the monthly terms, or where Crop Terms have been agreed, CGS shall be entitled to charge interest ("the service charge") on the outstanding balances, calculated monthly, and compounding, at the minimum rate of 1.33%. CGS shall have the absolute right to vary the service charge, with same to be notified to the customer as soon as practicable by CGS. In the event that CGS is required to undertake any legal action to recover monies from a customer, the customer acknowledges and accepts NSW law and jurisdiction is to apply and the customer will be responsible for all costs and disbursements incurred by CGS on a solicitor and own client basis in the recovery.

2.2 Crop Terms Accounts are due for payment by the 30th June following the day of invoice. CGS reserve the right to charge a further fee calculated at the rate of 1.33% per month on any amounts outstanding for any amount not cleared by 30th June following the day of invoice. CGS shall have the absolute right to vary this further fee, with same to be notified to the customer as soon as practicable by CGS.

3. In the event that the applicant shall sell or close their business they shall notify CGS of the same and attend to the payment of their account within 7 days, failing which the interest provisions of clause 2.1 herein shall apply. The applicant will also close their account with CGS to prevent misuse of the same.

4. All payments to CGS will be made to it at Lot 422 Boolcarrol Road, Wee Waa, New South Wales or as directed by CGS.

5. CGS is hereby permitted to give or obtain information about the applicant or its affairs in accordance with the Privacy Act (1988). The Applicant is aware that this permission is required under the Privacy Act. CGS is committed to protecting your privacy. By completing this form you allow us to hold information about you for the purposes of managing your accounts and advising you of new products and services provided by CGS. Information collected by CGS is available to selected CGS employees only. You are entitled to request access to these details at any time for the purpose of review and possible correction.

6. The applicant warrants all information set out in this application is true and correct in every particular.

7. Any credit limitation in place in respect of this Application shall be solely for the benefit of CGS and the obligations of the parties will not alter nor will the rights of the parties be varied or waived if this limit is exceeded or unstatic.

8. If any term is or becomes void or unenforceable it may be severed from these terms and the remaining conditions shall continue to apply.

9. Subject to clause 2.1 herein if default is made in respect of any monies owing, the applicant consents to CGS choosing any court in Australia for recovery purposes.

10. The signatories to this application warrant their authority to bind the applicant and, in the case of a partnership each of his/her/their/lits partners. The obligations of each of the parties comprising the applicant, shall be enforceable against them jointly and severally notwithstanding, in the case of a partnership, the signatories to this application shall not comprise all of the applicant's partners.

11. If after the date of this application, the applicant becomes incorporated admits additional partners or have partners retire, or the membership of the applicant otherwise changes in anyway, all the parties comprising the applicant at the date of this application shall remain together with the newly incorporated entity or as the case may be the additional partners or further members of the applicant, personally liable for the

debts of the applicant until CGS is in its unfettered discretion advises to the contrary in writing.

12.1 All notices required or permitted to be given by one party to another under this document must be in writing, addressed to the other party; and

- delivered to that party's address; or
- transmitted by facsimile transmission to that party's address.

12.2 A notice given to any party under sub-clause 1 of this clause is treated as having been given and received:

- if delivered to a party's address on the day of delivery if a business day, otherwise on the next following business day; or
- if transmitted by facsimile transmission to a party's address and a correct and complete transmission report is received on the day of the transmission if a business day, otherwise on the next following business day.

13. The applicant acknowledges that they have read and understand the "Terms and Conditions of Sale" and acknowledge that these terms will apply to any purchase of goods by the applicant from CGS on the applicant's account.

14. Completion of a CGS sales order by the applicant personally, or by any person acting under the applicant's instructions or at the applicant's request, constitutes an offer on the part of the applicant incorporating these terms and conditions. CGS may accept all or part of the offer either verbally or in writing or by supplying all or part of the goods ordered. Any acceptance by CGS shall be on these terms and conditions. If there is any inconsistency between these terms and conditions and terms and conditions stipulated or referred to by the applicant, or any provision contained in any materials or literature prepared by CGS, these terms and conditions shall prevail.

15. All prices quoted by CGS or stated in CGS's price list are effective as at the date on which the price is quoted and are subject to alterations without notice to the applicant. All prices are exclusive of any delivery costs and government charges including but not limited to any goods and services tax ("GST") and drum muster charges or other industry charges which, if applicable, will be for the applicant's account.

In respect of any liability of CGS for GST under this agreement for any taxable supply, the applicant covenants to pay CGS at the same time as any payment is made involving CGS in GST liability, the additional amount of GST, together with the payment to which it relates. Unless otherwise agreed in writing the price payable by the applicant will be the price prevailing at the time of despatch of the goods by CGS to the applicant which price shall be payable in full.

16. It is the responsibility of the applicant to verify for itself, at the time of supply that the quantity and type of goods supplied is in accordance with the order. Any claim for short or wrongful supply of goods must be notified by the applicant to CGS at the time of supply of the goods. Within fourteen days thereafter full particulars and substantiation of the claim shall be made by the applicant in writing to CGS. Any claim which the applicant does not notify or substantiate within the time aforesaid (time being of the essence) shall be deemed to have been absolutely waived.

17. Any description of the goods is given by way of identification only and the use of such description shall not constitute this contract a sale by description.

18. Except for a warranty specifically given by CGS in this contract, all other warranties however expressed or implied are hereby expressly excluded to the full extent permitted by law. Where so permitted the liability of CGS for a breach of a condition or warranty that cannot be excluded is limited at CGS's option to the replacement or rectification of the goods or supply of equivalent goods or the cost of replacing or rectifying the goods or of acquiring equivalent goods.

19. The applicant warrants it has investigated the fitness and/or suitability of all goods to be acquired from and all services to be supplied by CGS the subject of this agreement. So far as the law permits CGS shall not be liable in any way whatever for any indirect or consequential loss or loss of profit including in particular but not limited to any workmanship, negligence or any act or matter or thing done permitted or omitted by CGS.

20. Any time or date quoted by CGS for availability of goods is an estimate only and CGS shall not be liable for any failure to supply all or part

of the goods on a particular date or at a particular time. If CGS determines that it is or may be unable to supply within a reasonable time or at all the contract may be cancelled by it. In the event of cancellation the applicant shall have no claim against CGS for any damage, loss, cost or expense whatsoever. The applicant shall not be relieved of any obligation to accept or pay for the goods by reason of any delay in supply.

21. Property in the goods shall not pass from CGS to the applicant until the applicant has paid for them in full. Until such time as the goods have been paid for in full the applicant shall hold the goods as bailee for CGS. The risk of loss of or damage to the goods or third party damage arising from the carriage, storage or use of the goods shall pass to the applicant upon supply.

22. The applicant acknowledges that neither CGS nor any person purporting to act on its behalf has made any representation or given any promise or undertaking which is not expressly set out in writing in this contract either in respect of the fitness of the goods for any particular purpose or any other matter.

23. Failure by CGS to insist upon strict performance of any term, warranty or condition of this contract shall not be deemed a waiver thereof or of any rights CGS may have and no express waiver shall be deemed a waiver of any subsequent breach of any term, warranty or condition.

24. Any notice to be given by the applicant to CGS shall be sent by prepaid mail to CGS's address. No notice shall be deemed to have been given until it is actually received at such address.

25. All contracts shall be governed by and construed in accordance with NSW law.

26. Nothing in this Application Form, or its Terms and Conditions, constitutes or creates any form of partnership, joint venture, or like enterprise between CGS and the Applicant.

27. Without limiting or waiving any other right under this contract, CGS may at any time by giving notice in writing to the applicant terminate this contract forthwith in any of the following events:

- if the applicant commits a breach of any of the terms and conditions of this contract and fails to remedy such breach within fourteen (14) days (or such shorter period as is reasonable in the circumstances) from receipt of a notice requiring rectification of such breach from CGS;
- if the applicant enters into liquidation whether compulsorily or voluntarily otherwise than for the purposes of amalgamation or reconstruction or compound with their creditors or have a receiver and/or manager and/or administrator appointed of all or any part of their assets or takes or suffers any similar action in consequence of debt;
- if in the case of natural persons or a partnership, the applicant or any member of its partnership becomes bankrupt or insolvent or enters into any arrangement with his creditors or takes or suffers any similar action in consequence of debt;
- if the applicant threatens to or ceases to operate the business for the purpose which the goods or services the subject of this contract were delivered or supplied;
- if CGS determines that it is or may be unable to supply within a reasonable time or at all the goods or services the subject of this contract.

In the event that this contract is terminated in accordance with this clause the applicant shall have no claim against CGS for any damage, loss, cost or expense whatsoever.

29. The applicant, in the case of a corporation, means its permitted assigns, and in the case of a natural person means its heirs, executors, administrators and permitted assigns.

30. The applicant will not during the term of this contract assign or purport to assign its rights under the contract without the prior written consent of CGS, which consent shall be granted or withheld at the sole unfettered discretion of CGS.

Dated this day of , (year)

Signed Witness Signed Witness

Name (Print) Name (Print) Name (Print) Name (Print)

8 COMPANY DIRECTORS GUARANTEE TO CGS

In consideration of you having at our request agreed to supply and/or to continue to supply goods and/or services on credit to the applicant named in the attached application (hereinafter called "the debtor"), we the undersigned, hereby jointly and severally agree with you as follows:

1. To guarantee to you the payment by the debtor for all goods and/or services as you may have previously supplied or may supply from time to time at the debtors request and notwithstanding that I shall not have notice of any neglect or omission on the debtor's part to pay for such goods and/or services according to the terms agreed upon between you and him.

2. This guarantee shall be a continuing guarantee to you for the whole of the debtor's liability to you in respect of goods and/or services supplied or to be supplied to the debtors or upon any other account howsoever arising including interest on overdue accounts and costs on a solicitor and own client basis of any attempt or attempts to recover from the debtor or any guarantor or by operation of law and including costs ordered by a court to be paid by

you to the debtor or to any guarantor including the costs of entering and removing caveats and/or obtaining injunctions.

3. You shall be at liberty without discharging me from liability hereunder to grant time or other indulgence to the debtor in respect of the goods and/or services by you to the debtor and to accept payment from the debtor in cash or by means of a negotiable instrument and to treat the debtor in all respects as though we were jointly and severally liable with him as debtors to you instead of being merely sureties for the debtor and in order to give full effect to the provisions of this guarantee we hereby waive all rights inconsistent with such provisions and which we might otherwise as sureties be entitled to claim and enforce.

4. This guarantee shall be enforceable against me jointly and each of us severally notwithstanding that any securities held by you from the debtor shall secure payment to you of any amount outstanding whether debt, interest or costs.

5. This guarantee shall remain in force as to future transactions until determined by three calendar months notice in writing given by me (or in the case of death by my

personal representative) which shall be left personally with the secretary for the time being of CGS at its registered office.

6. The liability of the Guarantor shall not be affected if the debtor is declared bankrupt or if a trustee, receiver manager, administration or liquidator is appointed over the assets of the debtor or if any moratorium over payment of its debts is granted to the debtor.

7. This guarantee shall continue in force and the Guarantors shall remain liable not withstanding payments of amounts due from the debtor if CGS becomes obliged to or in its discretion does, discharge to any trustee, receiver manager, administrator or liquidator any of the payment received from the debtor.

8. The guarantor agrees to pay any demand for payment to CGS and agrees that proceedings for recovery may be bought in any court that CGS may choose.

9. If any term is or becomes void or unenforceable it may be served from these terms and the remaining conditions shall continue to apply.

Dated this day of , (year)

Signed Witness Signed Witness

Name (Print) Name (Print) Name (Print) Name (Print)



COTTON
GROWERS
SERVICES
Customer
Monthly
Trading
Account
Application

Monthly Trading Account

APPLICATION FORM

Cotton Growers Services Pty Ltd ABN 15 001 723 048

Please complete the account application form and send to:-
The Credit Manager
CGS
PO Box 61
WEE WAA NSW 2388



1 APPLICANT'S DETAILS

Customer Business Name: (the applicant)

ABN: Business Registration No./ACN:

Physical Trading Address:

Postal Address:

Principals Name: Spouses Name:

Business Telephone No.: A/H Telephone Number.:

Business Facsimile No.: A/H Facsimile Number.:

Mobile No.: Mobile No 2:

Email Address:

Date company commenced trading: Date applicant commenced trading with CGS:

Directors/Proprietors Details:

1. Name	2. Name
Address	Address
3. Name	4. Name
Address	Address

2 CREDIT LIMIT REQUESTED

Credit Limit Requested \$ Do you require Crop Terms: No / Yes (Separate Application Form Required)

3 APPLICANT'S ASSETS & LIABILITIES

ASSETS		LIABILITIES	
Land & Buildings (Ha)	\$ <input type="text"/>	Mortgage	\$ <input type="text"/>
Farming Equipment	\$ <input type="text"/>	Name & Address of Financier	<input type="text"/>
Motor Vehicles (market value)	\$ <input type="text"/>	Personal Loan	\$ <input type="text"/>
Cash/Bank Account	\$ <input type="text"/>	Name & Address of Financier	<input type="text"/>
Other Assets (please list)	\$ <input type="text"/>	Leasing Arrangements	\$ <input type="text"/>
	\$ <input type="text"/>	Name & Address of Financier	<input type="text"/>
	\$ <input type="text"/>	Other Debts/Crop Liens	\$ <input type="text"/>
	\$ <input type="text"/>	Name & Address of Financier	<input type="text"/>
	\$ <input type="text"/>		
TOTAL	\$ <input type="text"/>	TOTAL	\$ <input type="text"/>

4 CROP DETAILS

	FARM 1	FARM 2	FARM 3
Farm Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
Owned/ Leased/Share Farmed	<input type="text"/>	<input type="text"/>	<input type="text"/>
Cotton Area - Irrigated	<input type="text"/>	<input type="text"/>	<input type="text"/>
- Dryland	<input type="text"/>	<input type="text"/>	<input type="text"/>
Farm Manager	<input type="text"/>	<input type="text"/>	<input type="text"/>
Phone Contact	<input type="text"/>	<input type="text"/>	<input type="text"/>
Consultant	<input type="text"/>	<input type="text"/>	<input type="text"/>
Phone Contact	<input type="text"/>	<input type="text"/>	<input type="text"/>
Ginner	<input type="text"/>	<input type="text"/>	<input type="text"/>
Share farmer % proceeds	<input type="text"/>	<input type="text"/>	<input type="text"/>
Existing Crop Liens	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

5 CREDIT REFERENCES / OTHER SIMILAR TRADING ACCOUNTS

1. <input type="text"/>	Credit Limit: <input type="text"/>	Phone: <input type="text"/>
2. <input type="text"/>	Credit Limit: <input type="text"/>	Phone: <input type="text"/>
3. <input type="text"/>	Credit Limit: <input type="text"/>	Phone: <input type="text"/>

6 BANK DETAILS

Bank/Credit Union Name Branch



Cotton Growers Services Pty. Ltd. is a leading supplier of crop protection products and agronomic services to the Australian cotton industry. CGS is solely focused on providing the best agronomic advice along with reliable product supply, thereby increasing the cotton production of our valued customers. CGS is located throughout Queensland and New South Wales, with branches in Emerald, Dalby, Goondiwindi, St George, Moree, Wee Waa, Narrabri, Gunnedah, Warren and Hillston.

HEAD OFFICE
DALBY
GOONDIWINDI
HILLSTON
ST GEORGE
WEE WAA

Ph (02) 6795 3100
Ph (07) 4662 4933
Ph (07) 4671 3571
Ph (02) 6967 1133
Ph (07) 4625 2294
Ph (02) 6795 4055

Fax (02) 6795 4275
Fax (07) 4662 4930
Fax (07) 4671 3552
Fax (02) 6967 2909
Fax (07) 4625 2295
Fax (02) 6795 4469

EMERALD
GUNNEDAH
MOREE
WARREN
NARRABRI

Ph (07) 4982 2255
Ph (02) 6742 6444
Ph (02) 6752 6500
Ph (02) 6847 4703
Ph (02) 6792 2022

Fax (07) 4982 3986
Fax (02) 6742 6440
Fax (02) 6752 2065
Fax (02) 6847 4998
Fax (02) 6792 2866