

Terms and Conditions:

Definitions:

"QUADRA" Refers to Quadra Commodities Pty Ltd or any of its subsidiaries

"Applicant" shall mean and include the person, firm or company for whom or which credit facilities are granted.

The singular shall include the plural

"PPSA" means the Personal Properties Securities Act 2009 (Cth) and includes any regulations made under that Act

"Goods" mean any goods or services or work or materials supplied by the Quadra to the Applicant from time to time.

1. The Applicant warrants that the persons whose signature appears on a Quadra credit application or sale contract is duly authorised to sign on behalf of the applicant.
2. The Applicant agrees to adhere to the terms and conditions on all Sales Contracts issued by QUADRA.
3. Terms of Trade are either 30 days from end of week of delivery, or Cash on Order (Prepayment), or Title Transfer or as specified on the Sales contract.
4. QUADRA reserves to right to charge interest on overdue amounts at 6% above the 90 day Bank Bill (BBSW) rate. Quadra may also suspend an account until all outstanding/overdue amounts are paid and pass on any costs incurred by Quadra directly or indirectly in pursuing any outstanding/overdue amounts.
5. Quadra reserves the right to terminate the Customer's credit facility at any time in its absolute discretion and to require full or part payment with order or prior to delivery.
6. Quadra may from time to time increase or decrease the limit of the credit facility provided without notice to the Applicant.
7. The Applicant agrees that the trading account may be closed at any time by Quadra in its absolute discretion.
8. The Applicant acknowledges that all goods purchased shall remain the sole and absolute property of the Quadra as legal and equitable owner until such time as the Applicant shall have paid the Company the purchase price in full together with the full price of any of the Goods subject to any other contracts or orders for the supply of Goods between the Company and the Applicant
9. The signatories to a Quadra Credit application or Sale contract authorise QUADRA to carry out credit checks and obtain credit reports in respect of the Applicants credit worthiness if QUADRA considers it relevant.
10. This credit application shall be governed and construed in accordance with the laws of the State of Victoria and supersedes any and all prior arrangements made with the Applicant.
11. Quadra shall not be deemed to have waived any of the terms or conditions of this application or agree to any variation thereof unless it is done so expressly in writing and signed by Quadra.
12. If any provision of this credit agreement is invalid or unenforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provisions will and continue to be valid and enforceable in accordance with their terms.
13. Where the Applicant is a Trustee: -
 - (a) The Applicant agrees to forthwith produce a stamped copy of the trust deed (with all amendments) if and when requested by the Company; and
 - (b) The Applicant warrants that it has full power and authority for the benefit and purpose and objects of the trust to make this application on behalf of the trust and that it shall be bound by the terms of this application both personally and as trustee.
14. Personal Property Securities Act (2009)

In this clause 14, words defined in the PPSA have the same meaning in these Terms and Conditions.

 - (a) The Applicant acknowledges and agrees that by accepting these Terms and Conditions, which form part of the contract to supply the Goods or services and constitutes a Security Agreement that covers the Collateral for the purposes of the PPSA:

QUADRA Credit Terms and Conditions

COMMODITIES

- (i) Quadra holds (as Secured Party) a Security Interest over all of the present and after acquired goods supplied by Quadra to the Applicant and any Proceeds of the sale of those Goods ("Collateral");
 - (ii) that any purchase by the Applicant on credit terms from Quadra or retention of title supply pursuant to clause 14 hereof will constitute a purchase money security interest as defined under section 14 of the PPSA ("PMSI");
 - (iii) the PMSI granted herein will continue to apply to any goods coming into existence or Proceeds of sale of Goods coming into existence;
 - (iv) Quadra will continue to hold a Security Interest in the Goods in accordance with and subject to the PPSA, even if the Goods may be processed, co-mingled or become an accession with other goods;
 - (v) any Quadra Security Interest will be a continuing and subsisting interest in the Collateral with priority to the fullest extent permitted by law over all registered or unregistered Security Interest
 - (vi) until title in the Goods pass to the Applicant, it will keep all Goods supplied by Quadra free and ensure all such Goods are kept free of any charge, lien or Security Interest and not otherwise deal with the Goods in a way that will or may prejudice any rights of Quadra under the Contract or the PPSA; and
 - (vii) in additions to any other rights under these terms and conditions or otherwise arising, Quadra may exercise any and all remedies afforded to it as a Secured Party under Chapter 4 of the PPSA including, without limitation, entry into any building or premises owned, occupied or used by the Applicant, to search for and seize, dispose of or retain those Goods in respect to which the Applicant has granted a Security Interest to Quadra.
- (b) The Applicant consents to Quadra effecting a registration on the PPSA register (in any manner that Quadra considers appropriate) in relation to any Security Interest contemplated by these Terms and Conditions and the Applicant agrees to provide all assistance reasonably required to facilitate this, including amending or updating that registration. The Applicant waives the right to receive notice of a verification statement in relation to any registration on the PPSA register.
- (c) Quadra and the Applicant agree that sections 96, 125 and 132(e)(d) and 132(4) of the PPSA do not apply to the Security Agreement created under this Contract.
- (d) The Applicant waives its rights to receive notices under sections 95, 118, 121(4), 130, 132(3)(d) and 132(4) of the PPSA. The Applicant also waives its rights as a Grantor and/or a Debtor under sections 142 and 143 of the PPSA.
- (e) The Applicant will unconditionally ratify any actions taken by Quadra under this clause 14.
- (f) This clause 14 will survive termination of the Contract to the extent permitted by law.