

FINANCE AND SECURITY TERMS

1 Definitions

In these terms, these meanings apply unless otherwise stated:

Additional Crop Mortgage Notice means a notice signed by the Grantor specifying additional Crops that are to be the subject of the Security.

Additional Equipment means each item of equipment set out in the Additional Equipment Security Schedule in Section Four B of the Letter of Offer or any Additional Equipment Security Notice, and includes:

- (a) any tools for or parts and accessories of the Additional Equipment;
- (b) any additions to or equipment acquired in substitution for the Additional Equipment;
- (c) any log books, manuals, maintenance records and odometers of the Additional Equipment; and
- (d) the means to transport the equipment to the relevant site.

Additional Equipment Location means the location described in the Additional Equipment Security Schedule in Section Four B of the Letter of Offer, in any Additional Equipment Security Notice or any other location notified by the Borrower to Landmark. It also includes any other location on which the Additional Equipment is currently located.

Additional Equipment Security means the security provided over the Additional Equipment in accordance with the Additional Equipment Schedule and these Finance and Security Terms.

Additional Equipment Security Notice means a notice signed by the Grantor specifying further Additional Equipment that is to be the subject of the Security.

Additional Equipment Security Schedule means Section Four B of the Letter of Offer.

Additional Livestock Mortgage Notice means a notice signed by the Grantor specifying additional Livestock that are to be the subject of the Security.

Application means any application submitted by the Borrower, or on behalf of the Borrower, in form and substance satisfactory to Landmark, for the Facility.

Annual Review Date means each anniversary of the date of the Letter of Offer on which Landmark may review a Facility.

Authorisation means any consent, authorisation, approval, licence, filing, lodgement, registration, notice, certificate, exemption, authority or permission from or by a Government Authority.

Availability Period means the period specified in the Letter of Offer during which the Facility is available for drawing.

Base Rate means the rate reasonably determined by Landmark from time to time and notified to the Borrower on request.

Borrower means each person or company specified as a Borrower in the Letter of Offer. If the Borrower is a trustee, 'Borrower' includes the person or company in that person's, or company's, own capacity and as trustee of the relevant trust.

Business Day means a day that is not a Saturday, Sunday or public holiday in Melbourne Victoria.

Buyers means person or persons who buys the Mortgaged Crop or the Mortgaged Livestock or the Additional Equipment for their own account or as agent for the Borrower and/or the Grantor, including grain and commodity buyers, merchants, consumers, accumulators, traders and any other person that deals in any way with the Mortgaged Crop or the Mortgaged Livestock or the Additional Equipment.

Controller has the meaning given to it in the Corporations Act.

Corporations Act means the *Corporations Act 2001* (Cth).

Costs includes costs, charges, expenses and fees, including fees, costs, charges and expenses for legal and other advisers (on a full indemnity basis).

Crop means crops (whether matured or not, whether naturally grown or planted and whether or not harvested), including the products of agriculture or aquaculture and trees.

Crop Location means any place now or in the future on which the Mortgaged Crops are or are to be located.

Crop Mortgage Schedule means Section Four A of the Letter of Offer.

Default Interest Rate means the Variable Interest Rate plus 4% per annum.

Drawdown Amount means the amount drawn or to be drawn under the Facility.

Drawdown Date means, in respect of each Drawdown Amount, the drawdown date agreed by Landmark.

Event of Default means each of the events set out in clause 11.1.

Facilities means (a) Landmark Trade Account; (b) the Facility; and (c) any other facility that Landmark and the Grantor agree is a Facility for the purposes of these Finance and Security Terms.

Facility means the loan facility created under the Letter of Offer and the Finance and Security Terms.

Facility Document means:

- (a) the Letter of Offer;
- (b) the Crop Mortgage Schedule and any Additional Crop Mortgage Notice;
- (c) the Livestock Mortgage Schedule and any Additional Livestock Mortgage Notice;
- (d) the Additional Equipment Security Schedule and any Additional Equipment Security Notice;
- (e) the General Security Schedule;
- (f) the Finance and Security Terms;
- (g) any real property mortgage granted by the Borrower or a Guarantor in favour of Landmark to secure the Guaranteed Money;
- (h) each collateral security (if any) including any guarantee by any Guarantor provided for the Facility;
- (i) each other document contemplated by or required in connection with any of the above or the transactions which they contemplate; and
- (j) each document entered into, or letter given, for the purposes of amending, novating, restating or replacing any of the above.

Facility Limit means the amount set out in the Letter of Offer or such other amount notified to the Borrower from time to time.

Finance and Security Terms means the terms and conditions set out in this document.

Government Authority means any governmental, semi-governmental, municipal, statutory, judicial or quasi-judicial authority, department, agency, body, entity, organisation, commission or tribunal. It also includes any self-regulatory organisation established under statute and any stock exchange.

General Security Schedule means Section Four D of the Letter of Offer.

Grantor means each person or company specified as such in the Crop Mortgage Schedule and/or the Livestock Mortgage Schedule and/or the Additional Equipment Security Schedule and/or the General Security Schedule. If the Grantor is a trustee, 'Grantor' includes the person or company in that person's, or company's, own capacity and as trustee of the relevant trust.

Guarantee means an undertaking or obligation or offer to provide funds or be otherwise responsible for (a) an obligation or indebtedness; or (b) the solvency or financial condition of another person, and includes a guarantee, an indemnity, a guarantee and indemnity, a legally binding letter of comfort, a suretyship or other insurance against loss, a performance bond and a letter of credit.

Guaranteed Money means at any time, all money owing by or obligations and liabilities of any kind of the Borrower to, or for the account of, Landmark, including money, obligations and liabilities of the Borrower under or in connection with the Facility Documents, that are now or may in the future become due, owing or payable whether actually, contingently or prospectively, on any account, including on account of principal, interest, costs, fees, indemnity payments, losses or damages and irrespective of:

- (a) the capacity of the Borrower or Landmark (whether as principal, agent, trustee, beneficiary, partner or otherwise);
- (b) whether the Borrower is liable as principal debtor or as surety;
- (c) whether the Borrower is liable alone or jointly or jointly and severally with another person;
- (d) whether or not the money, obligation or liability is owed to Landmark or to its account as a result of an assignment, transfer or other dealing with or without the Borrower's consent (as the case requires); or
- (e) whether a person would be liable to pay but for an Insolvency Event in respect of that person.

Guarantor means the person described in the Letter of Offer and any person who at any time guarantees the repayment of monies, and the performance of obligations, owing by the Borrower to Landmark and indemnifies Landmark on the terms contained in the Letter of Offer and the Finance and Security Terms.

Insolvency Event means:

- (a) in the case of an individual:
 - (i) the committing of an act of bankruptcy in respect of the individual within the meaning of section 40 of the *Bankruptcy Act 1966* (Cth);
 - (ii) the signing of an authority by the individual under Part X of the *Bankruptcy Act 1966* (Cth);
 - (iii) the making of a sequestration order in respect of the estate of the individual within the meaning of the *Bankruptcy Act 1966* (Cth); or
 - (iv) the occurrence of any event that has a substantially similar effect to any of the above events under the law of any applicable jurisdiction; and
- (b) in the case of a corporation:
 - (i) it becoming insolvent within the meaning of section 95A of the Corporations Act;
 - (ii) it stopping or suspending payment to creditors generally;
 - (iii) the appointment of a Controller or similar officer to the property or any substantial part of the property of the corporation;
 - (iv) the appointment of or the passing of a resolution to appoint an administrator or liquidator or the taking of any steps to appoint an administrator or liquidator or to pass a resolution to appoint an administrator or liquidator;
 - (v) the entering into or passing of a resolution to enter into any agreement, arrangement, composition or compromise with or, assignment for the benefit of, its creditors or any class of them;
 - (vi) the making of a winding up order by a court;
 - (vii) the corporation being taken, under section 459F of the Corporations Act, to have failed to comply with a statutory demand;
 - (viii) the corporation being presumed to be insolvent by a court under section 459C(2) of the Corporations Act;
 - (ix) the passing of a resolution of members for winding up the corporation;
 - (x) it being the subject of a circumstance specified in section 461 of the Corporations Act (whether or not an application to court has been made under that section);
 - (xi) in respect of a Part 5.7 body as defined in the Corporations Act, the commencement of a winding up under Part 5.7B of the Corporations Act in respect of that body; or
 - (xii) the occurrence of any event that has a substantially similar effect to any of the above events under the law of any applicable jurisdiction; and
- (c) in the case of a trust:
 - (i) the making of an application or order in any court for:
 - (A) accounts to be taken in respect of the trust; or
 - (B) any property of the trust to be brought into court or administered by the court under its control;
 - (ii) the occurrence of any event which brings any part of the trust fund under the control of any court; or
- (d) in respect of the trustee, any event referred to in paragraph (b) of this definition.

Landmark means Landmark Operations Limited ACN 008 743 217, of Level 10, 737 Bourke Street, Melbourne Victoria 3000.

Landmark Trading Account means the trading account held by the Borrower or a Guarantor with Landmark from time to time.

Letter of Offer means the document entitled 'Letter of Offer' entered into by the Borrower and Landmark which incorporates these Finance and Security Terms.

Livestock means livestock, all progeny of such livestock and all products of such livestock, including wool.

Livestock Location means the property where the Mortgaged Livestock is located as described in the Livestock Mortgage Schedule and any Additional Stock Mortgage Notice.

Livestock Mortgage Schedule means Section Four B of the Letter of Offer.

Loss means any loss, damage, cost, expense, claim, charge, liability, suit, action, penalty, compensation, fine or outgoing suffered, paid or incurred.

Margin means the margin specified in the Letter of Offer, as varied from time to time.

Mortgaged Crops means all Crops owned now or to be owned in the future by the Grantor, including but not limited to the Crops referred to in the Crop Mortgage Schedule and any Additional Crop Mortgage Notice.

Mortgaged Livestock means all Livestock owned now or to be owned in the future by the Grantor, or any rights in other Livestock that the Grantor has, including Livestock that:

- (a) is identified in the Livestock Mortgage Schedule and an Additional Stock Mortgage Notice; and
- (b) is or will be depasturing on any property owned by, or leased to, the Grantor, or licensed to the Grantor, as well as all wool owned by the Grantor in store.

NLIS means the National Livestock Identification System.

Nominated Account means the account nominated by the Borrower to Landmark from time to time.

Notice means a notice, request, demand, consent, approval, waiver or other communication in connection with these Finance and Security Terms.

Other Property means all property that is not Personal Property and all rights in relation to any of that property.

Personal Property means personal property (as defined in the PPSA and to which the PPSA applies) and all rights in relation to that personal property.

Personal Property Securities Register means the register established under the PPSA.

Power means any right, power, authority, discretion or remedy conferred on Landmark, a Receiver or any of their agents or attorneys by the Finance and Security Terms or any applicable law.

PPSA means the Personal Property Securities Act 2009 (Cth).

Proceeds means the proceeds of sale or disposal of the Mortgaged Crops, Mortgaged Livestock, Additional Equipment or any other asset the subject of a Security.

Receiver means a receiver or receiver and manager appointed by Landmark under the Finance and Security Terms.

RFID means the radio frequency identification of the Mortgaged Livestock.

Secured Money means, at any time, all money, obligations and liabilities of the Borrower, including under or in connection with the Facilities, that are now or may in the future become due, owing or payable whether actually, contingently or prospectively, on any account, including on account of principal, interest, Costs, indemnity payments, losses or damages and irrespective of:

- (a) the capacity of the Grantor or Landmark (whether as principal, agent, trustee, beneficiary, partner or otherwise);
- (b) whether the Grantor is liable as principal debtor or as surety;
- (c) whether the Grantor is liable alone or jointly or jointly and severally with another person;
- (d) whether or not the money, obligation or liability is owed to Landmark or to its account as a result of an assignment, transfer or other dealing with or without the Grantor's consent (as the case requires); or
- (e) whether a person would be liable to pay but for an Insolvency Event in respect of that person.

Security means Security Interests created by the Finance and Security Terms and the Crop Mortgage Schedule and/or the Livestock Mortgage Schedule and/or the Additional Equipment Security Schedule and/or the General Security Schedule given to secure to Landmark the payment of money due by the Borrower or Guarantor.

Security Interest means:

- (a) in relation to any Personal Property, a security interest under the PPSA;
- (b) in relation to any Other Property, means any right, interest or arrangement in relation to an asset that secures the payment of money or the performance of a debt, obligation or liability or which has the effect of giving a person a preferential interest or priority, including a mortgage, charge, lien, pledge, trust, hypothecation, deposit of money by way of security or flawed asset arrangement, guarantee, indemnity, right of set off or assignment of income, a right that a person (other than the owner) has to remove something from an asset (known as profit à pendre) or to use or occupy an asset, including a lease or licence or a caveat, easement or restrictive or positive covenant affecting an asset and third party right or interest in any right arising as a consequence of the enforcement of a judgement, including a garnishee order or a writ of execution; and
- (c) any agreement to create, grant or register any of the above or allow any of the above to exist.

Taxes means any taxes, rates, levy, impost, duties or other charges assessed or payable to any Government Authority and includes any additional taxes, interests, penalties, charges, fees or other amounts imposed in relation to a failure to file a return or to pay the tax.

Total Amount Owning means the aggregate of all Drawdown Amounts drawn on any given day and any amounts which the Borrower or any Guarantor owes under any Facility Document and under any other arrangement with Landmark, whether actual or contingent and includes all other interest, costs, expenses, fees and charges payable to Landmark on any account whatsoever.

Variable Interest Rate means the Base Rate plus Margin as specified in the Letter of Offer.

2 Interpretation

In the Letter of Offer and any other Facility Document, the following interpretations apply unless otherwise stated:

- (a) the singular includes the plural and vice versa;
- (b) a reference to an individual or person includes a corporation, firm, partnership, joint venture, association, authority, trust, state or government and vice versa;
- (c) a reference to any gender includes all genders;
- (d) a reference to a clause is to a clause in the Finance and Security Terms or other Facility Document, as the case may be;
- (e) a reference to any party includes that party's executors, administrators, substitutes, successors and permitted assigns;
- (f) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
- (g) headings, the introductory notes and the explanatory notes are for convenience of reference only and do not affect interpretation; and
- (h) every agreement or undertaking expressed or implied by which more than one person agrees or undertakes any obligation or derives any benefit binds or enures for the benefit of those persons jointly and each of them severally.

3 Facility and purpose

3.1 Landmark may make the Facility available

- (a) Subject to satisfaction of the conditions precedent specified in the Finance and Security Terms and any additional conditions precedent specified in the Letter of Offer, Landmark agrees to lend and the Borrower agrees to borrow the Facility Limit under the terms of the Letter of Offer and the Finance and Security Terms.
- (b) In the event of any inconsistency between a Letter of Offer and the Finance and Security Terms, the Letter of Offer prevails to the extent of that inconsistency.

3.2 Drawdown

- (a) If the Borrower requires a Drawdown Amount under the Facility, the Borrower must authorise Landmark in writing to make a payment to, for or at the direction of the Borrower. Landmark must receive the authorisation within the Availability Period and at least 5 Business Days before the proposed Drawdown Date.
- (b) If Landmark, in its absolute discretion, accepts the authorisation the Borrower may draw the Drawdown Amount on the Drawdown Date.

3.3 Purpose of the Facility

The Borrower must only use the Drawdown Amount under the Facility for the purposes set out in the Letter of Offer.

3.4 The Facility Limit must not be exceeded

Subject to clause 3.5, the Borrower must not draw against the Facility if the balance of the Facility (including, for the avoidance of doubt, any interest which has been capitalised and forms part of the principal amount outstanding under that Facility) after the Drawdown Amount is drawn will exceed the Facility Limit.

3.5 Landmark may allow drawings in excess of the Facility Limit

If Landmark, in its absolute discretion and without notice to the Borrower, allows drawings in excess of the Facility Limit, such drawings constitute an acknowledgement by the Borrower that:

- (a) any such drawings are not a waiver of any of Landmark's rights under any Facility Document; and
- (b) Landmark may impose fees and charges on any such drawings.

4 Conditions precedent to drawdown under Facility

4.1 The Borrower must satisfy Landmark's requirements

Prior to each drawdown under the Facility, the Borrower and any Guarantor must satisfy, in form and in substance, all of Landmark's requirements. These requirements include the following:

- (a) provision of the Securities including any release required by Landmark, and satisfaction of all conditions precedent, specified in the relevant Letter of Offer;
- (b) evidence of receipt by the Guarantors of independent legal and financial advice or evidence of waiver of independent legal and financial advice;
- (c) if any Borrower or Guarantor is a trustee, provision of a certified copy of the relevant trust deed;
- (d) satisfactory replies to all searches and enquiries;
- (e) if any of the Mortgaged Crops and/or Mortgaged Livestock and/or Additional Equipment are, or will be, located on property not owned by the Borrower or a Guarantor, the provision of a right of entry document acceptable to Landmark;
- (f) provision of a certificate of currency in respect of any insurance required by Landmark with an insurance company approved by Landmark, which includes a notation of Landmark's interest as mortgagee;
- (g) payment of any costs and out of pocket expenses relating to the Facility Documents; and
- (h) authority to market the Mortgaged Crops and/or Mortgaged Livestock and/or Additional Equipment through Landmark or its nominee.

4.2 The Borrower must open an account

Before any drawing under the Facility is made, the Borrower must sign and deliver to Landmark, all the documents (including any Security) and authorities as required by Landmark for the operation of the Borrower's account.

4.3 Landmark must be satisfied that there is no subsisting Event of Default or other adverse change

A drawing may only be made under the Facility if Landmark is satisfied that:

- (a) no Event of Default has occurred or is likely to occur;
- (b) there has been no material adverse change in the financial position or projected financial position of the Borrower or the Guarantor;
- (c) there has been no reduction in the value of any Mortgaged Crops and/or Mortgaged Livestock and/or Additional Equipment; and

(d) each Facility Document is in full force and effect.

4.4 The Borrower agrees to provide notice to Landmark if any changes occur

The Borrower:

- (a) acknowledges that Landmark has agreed to provide the Facility, relying on the representations and warranties in the Facility Documents being true; and
- (b) agrees to give to Landmark written notice if anything covered by any of the representations and warranties in the Facility Documents changes, ceases to be true, or becomes misleading.

5 Termination of the Facility

Landmark may terminate the Facility for any reason by giving 30 days' written notice to the Borrower.

6 Calculation, capitalisation and payment of interest

6.1 The Borrower must pay interest, as specified

- (a) The Borrower must pay interest to Landmark on the daily balances of each Drawdown Amount under the Facility at the Variable Interest Rate. However, if the Borrower:
 - (i) does not maintain the balance of the Facility within its Facility Limit, or
 - (ii) fails to perform all of its obligations under the Facility,or otherwise an Event of Default has occurred, the Borrower must pay the Default Interest Rate to Landmark on the daily balances of the Facility.
- (b) Interest is calculated daily on the basis of the actual number of days on which interest has accrued and using a 365 day year.
- (c) Unless specified in the Facility, interest is capitalised on the last day of each calendar month and will be added to the outstanding principal amount outstanding of the Facility and then itself will bear interest and must be paid in accordance with the Facility unless a repayment is due prior to the end of any given month in which case accrued but unpaid interest will be payable on that repayment date and any repayments will be applied first in payment of any accrued and unpaid interest and thereafter in repayment of the outstanding principal amount under the Facility. If that capitalisation causes the balance to exceed the Facility Limit, the Borrower must immediately make a payment to reduce the Facility to the Facility Limit.

6.2 Moneys paid, and costs and expenses incurred, by Landmark

If Landmark pays money or incurs a cost or expense in relation to the Facility or any Security, the Borrower must:

- (a) pay this amount to Landmark on demand, and
- (b) if the amount does not otherwise bear interest under the Facility, pay interest on that amount from the date Landmark makes the demand. Interest under this clause 6.2 accrues at the Default Interest Rate.

7 Repayments of principal and payments generally

7.1 Balance of Facility must stay within the Facility Limit

The Borrower must ensure that:

- (a) the aggregate amounts drawn under the Facility do not at any time exceed the Facility Limit; and
- (b) any amount which exceeds the Facility Limit is repaid immediately.

7.2 Repayment of Facility

The Borrower must pay the Total Amount Owing under the Facility within 30 days of receiving notice from Landmark.

7.3 Methods by which payments may be made

Each payment must be made to Landmark under the Facility Documents:

- (a) from funds which Landmark holds in credit or on deposit for the Borrower, by Landmark automatically and without notice to the Borrower crediting any such funds to the extent necessary to the Borrower's account on the due date for that payment;
- (b) from funds which Landmark receives on the Borrower's account, by Landmark automatically and without notice to the Borrower crediting any such funds to the Borrower's account when Landmark receives them;
- (c) where a payment is due and funds referred to in paragraph (a) or (b) are not available, unless paragraph (d) applies, repayments must:
 - (i) be made using the proceeds of the sale of the Mortgaged Crops, Mortgaged Livestock, Additional Equipment or any other asset the subject of the Security or any other income derived from the Mortgaged Crops, Mortgaged Livestock, Additional Equipment or other asset or any other crops, livestock or equipment;
 - (ii) be made on or before 2.00 p.m. (local time) on the due date for that payment; and
 - (iii) be by cleared funds or by delivering a cheque to Landmark at its branch through which the Borrower arranged the Facility,
- (d) by any of the payment options selected by the Borrower set out in the Letter of Offer; or
- (e) on demand by Landmark.

7.4 Early repayment of Facility

The Borrower may, in the Borrower's discretion, repay early all or any part of Facility at any time.

7.5 Application of funds

- (a) The Borrower and each Guarantor agree that Landmark may at any time without notice to the Borrower in its absolute discretion:
 - (i) transfer a debit from the Borrower's or the relevant Guarantor's Landmark Trading Account and add that amount to the principal outstanding under this Facility; and
 - (ii) transfer part or all of the principal outstanding under this Facility as a debit from the Borrower's or the relevant Guarantor's Landmark Trading Account.
- (b) The Borrower and each Guarantor acknowledge and agree that any transfer made by Landmark to the Total Amount Owing under this Facility:

- (i) is guaranteed as Guaranteed Money under clause 14 of the Finance and Security Terms; and
- (ii) is secured as Secured Money under the Finance and Security Terms.

7.6 Payments to be without deduction

To the maximum extent that the law allows, the Borrower must make each payment to Landmark under the Facility Document without any set-off or counterclaim, and without deduction or withholding for or on account of any taxes.

7.7 Payments to be made in Australian dollars

Unless Landmark agrees otherwise, the Borrower must make all payments under the Facility Document in Australian Dollars.

8 Annual Review

8.1 Reviews may be conducted

Landmark may review the Facility and the Borrower's financial position at any time. The Borrower agrees to promptly provide, or cause to be provided, to Landmark, the information and documents that Landmark reasonably requests to enable it to conduct the review.

8.2 What may occur after a review takes place?

Without limiting Landmark's other rights (including Landmark's right to terminate the Facility, at the conclusion of the review) Landmark may, by giving the Borrower 10 Business Days written notice:

- (a) terminate the Facility, or reduce the Facility Limit;
- (b) change the time for payment of any amounts owing by the Borrower under the Facility;
- (c) change the frequency with which Landmark debits or credits interest and change the days on which Landmark debits interest;
- (d) change the interest rate (including the Margin) that applies to the Facility with the new interest rate applying to, and varying, the Facility despite anything in any Facility Document to the contrary; and
- (e) change the intervals for further reviews.

9 Representations and warranties

9.1 General representations and warranties

The Borrower represents and warrants to Landmark that, on the date of the Letter of Offer and on each day subsequent to that date until the Total Amount Outstanding is fully repaid, each of the following statements is true:

- (a) Each of the Facility Documents executed by the Borrower is binding on the Borrower and can be enforced against the Borrower in accordance with its terms.
- (b) Except as notified to Landmark in writing, the Borrower does not act as the trustee of any trust or trade under any trading name or business name.
- (c) Except as notified to Landmark in writing, no litigation, arbitration or administrative proceeding exists or is pending, and the Borrower does not know of any which is threatened, that may have a material adverse effect on the Borrower's business, assets or financial position or the Borrower's ability to perform the Borrower's obligations under the Facility Documents.
- (d) The Borrower has disclosed to Landmark all matters that it knows of which might affect its business, assets or financial condition or its ability to perform its obligations under the Facility Documents.
- (e) All information and statements provided under the Application are true and not misleading in any respect.
- (f) The Borrower's execution of the Facility Documents and its carrying out its obligations under the Facility Documents will not contravene:
 - (i) any law or government requirement which applies to the Borrower or any of its property;
 - (ii) any authorisation, licence or exemption that applies to the Borrower or any of its property or give rise to a requirement for an authority, licence or exemption that the Borrower does not already hold;
 - (iii) any agreement which binds the Borrower or any of its property;
 - (iv) where the Borrower is a company, its constitution or memorandum or articles of association;
 - (v) where the Borrower acts as the trustee of a trust, the relevant deed of trust or deed of settlement;
 - (vi) where the Borrower is a partnership, its partnership agreement or deed (if any); or
 - (vii) where the Borrower is the trustee or executor of a deceased estate, the relevant will, or grant or letters of probate.
- (g) The Borrower is not subject to a current, threatened or anticipated Insolvency Event and there are no facts, matters or circumstances that are reasonably likely to give rise to the occurrence of any Insolvency Event
- (h) If the Borrower is a partnership, except as notified to Landmark by the Borrower in writing, there has not been any change in the constitution of the partnership.
- (i) No event has occurred which constitutes or with the giving of notice and/or the lapse of time and/or a relevant determination by Landmark would constitute an Event of Default.

9.2 Additional representations and warranties by a trustee

If the Borrower is entering into the Facility Document as trustee of any trust or settlement (including the trust, if any, specified in any Facility Document and any trust created by will, in so far as the following paragraphs may apply), the Borrower represents and warrants to Landmark that, on the date of the Letter of Offer and on each day subsequent to that date until the Total Amount Outstanding is fully repaid, each of the following statements is true:

- (a) The Borrower executes the Facility Documents, and is liable, both in the Borrower's personal capacity and in the Borrower's capacity as trustee.
- (b) The Borrower has full legal capacity and power under the relevant trust deed to enter into the Facility Documents and the Facility Documents are binding on the Borrower and enforceable against the assets of the trust in accordance with its terms.

- (c) Unless the Borrower has notified Landmark in writing to the contrary, the Borrower is the sole trustee of the trust, has not been removed from that office, has not ceased for any other reason to act as trustee of the trust, is not in breach of any of its obligations under the trust deed, or otherwise, as trustee of the trust and its powers under the trust deed have not been revoked.
- (d) No property of the trust has been resettled or transferred to any other person, as trustee or otherwise, the trust has not terminated, nor has the date, or any event, for the vesting of the property of the trust occurred and the copy of the trust deed which the Borrower has provided to Landmark is a true, complete and up to date copy.
- (e) The Borrower is entitled to be indemnified fully out of the trust property for liabilities and obligations as trustee under the Facility Document before the claims of the beneficiaries.
- (f) The Borrower's rights of indemnity against the property of the trust, and against the beneficiaries for the time being of the trust, have not been modified, released or diminished in any way.
- (g) The Borrower enters into the Facility Documents as part of the proper administration of the trust, for the benefit of the beneficiaries of the trust.

10 Undertakings

10.1 General Undertakings

The Borrower agrees:

- (a) to give Landmark any information Landmark asks for by the time Landmark specifies, and in writing if requested to be in writing;
- (b) to immediately advise Landmark should the Borrower acquire or lease additional land, including for the purpose of growing crops or keeping livestock;
- (c) to maintain general livestock insurance and crop insurance and equipment insurance and general insurance with an insurance company approved by Landmark;
- (d) to permit Landmark and/or any agents, professional advisers and contractors of Landmark free access at all reasonable times and on reasonable notice at the Borrower's risk and cost to the Borrower's premises whether leased or owned by the Borrower (including any such properties acquired before or after the date of the Facility and any leased land to which Mortgaged Livestock are moved, harvested Mortgaged Crops are moved or Additional Equipment is moved, at any time);
- (e) that it must hold a freehold interest in a minimum proportion of its real property to the satisfaction of Landmark;
- (f) that its crop and livestock marketing arrangements must be maintained through Landmark or Landmark's nominee;
- (g) to ensure that payment for any Mortgaged Livestock sold or moved to an unknown location, as recorded on NLIS, is credited to the Borrower's account in full within 7 days of the relevant sale unless the sale is to a reputable purchaser (in the opinion of Landmark) and payment is to be received directly from that purchaser in which case the Borrower must ensure that payment is credited in full to the Borrower's account within 21 days from the relevant sale. If such payments are not credited to your account within these periods an Event of Default will immediately occur;
- (h) to give Landmark prompt notice if an Event of Default happens; and
- (i) if the Borrower is a company, not to appoint an administrator, controller, or other external administrator without prior notice to Landmark.

10.2 Additional undertakings by a trustee

The Borrower must not permit without Landmark's prior written consent:

- (a) any resettlement, appointment, or distribution of the capital of the trust;
- (b) any retirement or replacement of the trustee or any appointment of a new trustee of the trust;
- (c) any amendment to the deed establishing the trust;
- (d) any charging of any of the trust's assets;
- (e) any breach of the provisions of the deed establishing the trust;
- (f) any termination of the trust or variation of the vesting date;
- (g) if the trust is a unit trust, any transfer of, or dealing with the units.

11 Default

11.1 Events of Default

Any one or more of the following is an Event of Default. A determination by Landmark in its absolute discretion that any one or more has occurred will be final and binding on the Borrower.

- (a) The Borrower fails to pay on time any amount which is due and payable by the Borrower under the Facility or there is any other default under a Facility Document.
- (b) The Borrower fails to pay before the end of any grace period an amount that is due and payable to someone other than Landmark.
- (c) The Borrower fails to perform any obligation (except a payment obligation(s) in clause 11.1(a) and 11.1(b)) within 5 days of notice from Landmark.
- (d) Without limitation to clauses 11.1(a) and 11.1(c), the Borrower fails to comply with any Special Condition in the Letter of Offer.
- (e) The Borrower sells, or sells through an agent other than Landmark, the Mortgaged Crops, Mortgaged Livestock or any Additional Equipment.
- (f) The Borrower moves the Mortgaged Livestock or Additional Equipment to leased property or any other property not owned by the Borrower.
- (g) The Borrower fails to capture all Mortgaged Livestock on the NLIS database.
- (h) The Borrower removes the RFID of Mortgaged Livestock from the NLIS database for any reason and if by error, the Borrower fails to rectify the error immediately.
- (i) The Borrower fails to notify Landmark immediately of removal and replacement of RFID on Mortgaged Livestock.

- (j) The Borrower fails to care reasonably for the Mortgaged Crops, Mortgaged Livestock and/or Additional Equipment.
- (k) Any representation, warranty or statement made to Landmark or information given to Landmark (whenever it was made or given) in or in connection with any Facility Document is untrue or misleading (whether by omission or otherwise) in any material respect when it was made or given.
- (l) All or any material provision of any Facility Document:
 - (i) does not have effect or ceases to have effect in accordance with its terms; or
 - (ii) is or becomes void, voidable, illegal or unenforceable other than by reason of equitable principles or laws affecting creditors' rights generally, or the Borrower claims any of the matters referred to in paragraphs (i) and (ii) above to be the case.
- (m) Any or all of the Borrower's property is seized by or on behalf of a creditor.
- (n) The Borrower stops, or threatens to stop, carrying on all or a material part of the Borrower's business.
- (o) The Borrower is subject to an Insolvency Event.
- (p) The Borrower ceases for any reason to be able lawfully to carry out all the transactions which the Facility Document contemplates may be carried out by the Borrower.
- (q) If the Borrower is a partnership, the Borrower changes the constitution of the partnership or dissolves the partnership without (in either case) Landmark's prior written consent.
- (r) If the Borrower is an individual, the Borrower becomes of unsound mind or otherwise unable to conduct his or her affairs or is convicted of a criminal offence and imprisoned for a period exceeding 30 days.
- (s) The Borrower uses any drawing under the Facility for a purpose other than the purpose referred to in the Letter of Offer.
- (t) Any of the events in (b) to (n), (p) and (q) occur in respect of any Guarantor or any grantor of a Security.
- (u) Any Security becomes unenforceable.
- (v) The Borrower does something that it had agreed not to do, or the Borrower does not do something that it had agreed to do under the Facility Document.
- (w) Landmark terminates the Facility.
- (x) Any other event occurs which is stated to be an Event of Default under any Facility Document.

11.2 Landmark's rights when there is an Event of Default

At any time after any Event of Default occurs, in the manner and at the times Landmark in its absolute discretion deems appropriate, despite any omission, negligence, delay or waiver of the right to exercise the option, and without liability for loss, Landmark may (without limiting any other right available to it) do any one or more of the following:

- (a) Terminate Landmark's obligation to make available any further drawings under the Facility.
- (b) Demand immediate repayment of the Total Amount Outstanding.
- (c) Do anything Landmark considers appropriate to recover money due to Landmark including enforcing any Security.
- (d) Exercise any right, power, or privilege conferred by law or any Facility Document.

12 Variations

12.1 What Landmark can change

Landmark can, at any time:

- (a) reduce the Facility Limit;
- (b) introduce a new fee, charge or premium;
- (c) vary the amount of a fee, charge or premium, the way in which it is calculated or when it is charged;
- (d) vary the interest rate or the Default Interest Rate, including by changing any relevant base rate, any default margin, or any other margin (including by making the margin positive or negative) or by substituting a different indicator rate for the relevant indicator rate;
- (e) introduce or vary any conditions to which the application of the interest rate or Default Interest Rate or any margin included in any of them is or may become subject or to suspend, withdraw or re-introduce its application to the interest rate;
- (f) change the way in which interest, or default interest, is calculated and when it is debited;
- (g) change the amount of any repayment, or repayment type;
- (h) change any of the provisions of any Facility Document.

12.2 How Landmark will notify the Borrower of changes

Landmark will notify the Borrower of any changes made under clause 12.1 as follows:

- (a) Landmark will give the Borrower (or Guarantor, as appropriate) at least 30 days' prior written notice if Landmark introduces a fee, charge (other than a government charge) or premium, varies the method by which interest is calculated or varies the frequency with which interest is debited, unless Landmark cannot reasonably locate the Borrower (or Guarantor, as appropriate) or the Borrower has requested the variation;
- (b) Landmark will notify the Borrower of any change that relates to a change in an interest rate that is not set by Landmark (such as a money market rate or some other external reference rate) by writing to the Borrower, by advertisement in the national or local media or on Landmark's website, within a reasonable period of the change being made, unless another entity has publicised the change; and
- (c) Landmark will notify the Borrower of any other variation, by writing to the Borrower or by advertisement in the national or local media no later than the date the variation takes effect.

13 Partnerships and joint account holders

13.1 Partnerships

If the Borrowers are in partnership;

- (a) each partner as a principal and personal obligation must pay to Landmark all amounts due under the Facility whether or not Landmark may recover any sum from the partnership assets;

- (b) and the partnership is terminated or dissolved by agreement or by operation of law or if the Borrowers are in dispute for any reason whatsoever, then:
 - (i) the Borrowers must notify Landmark of that fact;
 - (ii) each partner must act in relation to the administration of the partnership assets in the manner (if any) directed by Landmark;
 - (iii) a retiring partner is not discharged from liability to Landmark as a result of any agreement between the then existing partners;
 - (iv) Landmark, in its absolute sole discretion, may, without notice to the Borrower and at any time, place a stop on any further debits (including the Borrower's right to continue to draw) against the Facility; and
 - (v) the Borrowers must ensure that any new partner joins in the Facility Documents as a joint debtor;
- (c) the Borrowers must ensure that each partner complies with their partnership obligations and the Borrowers must diligently prosecute for the full damages available any failure to comply with partnership obligations.

13.2 Joint account holders

Where the Borrower comprises two or more persons:

- (a) each person is jointly liable, and each person is individually liable for all of the Borrower's obligations under the Facility Documents;
- (b) each person may terminate his or her liability in respect of future advances or financial accommodation by making a written request to Landmark:
 - (i) but Landmark is only required to accept that request if it is not obliged to provide further credit under the Facility;
 - (ii) and any such request, if accepted, does not limit that person's (or any other person's) liability for money already owing or contingently owing;
- (c) and one person dies:
 - (i) the survivor or survivors must notify Landmark of that fact as soon as possible; and
 - (ii) Landmark may treat the survivor or survivors as having title to the Facility;
- (d) subject to the following paragraph, either person's signature or other form of authorisation accepted by Landmark is sufficient to withdraw money from, to receipt money to, or to appoint or remove an operator to, the Facility;
- (e) Landmark may agree to require fewer signatures however, at any time, any person who comprises the Borrower may notify Landmark in writing of the withdrawal of his or her authority to require fewer signatures; and
- (f) Landmark may credit to the Facility any cheque payable to any one or more persons who comprise the Borrower.

14 Guarantee and Indemnity

14.1 Guarantee

The Guarantor unconditionally and irrevocably guarantees the punctual payment of the Guaranteed Money to Landmark. The Guarantor must on demand immediately pay Landmark an amount equal to any amount of Guaranteed Money not paid by the Borrower on its due date, even if Landmark has not made a demand on the Borrower.

14.2 Indemnity

- (a) The Guarantor unconditionally and irrevocably indemnifies Landmark against any and all Losses which Landmark may at any time suffer or incur directly or indirectly because:
 - (i) the Borrower or the Guarantor fails to pay any Guaranteed Money when payable;
 - (ii) any Facility Document is or becomes void, voidable or wholly or partially unenforceable;
 - (iii) the Guaranteed Money (or money which would be Guaranteed Money if it were recoverable) is not or was not ever recoverable by Landmark;
 - (iv) an Insolvency Event occurs in respect of the Borrower, the Guarantor or any other person;
 - (v) Landmark has to return any money paid to or received by it and credited against the Guaranteed Money.
- (b) The Guarantor must on demand immediately pay Landmark any amount of Loss indemnified under clause 14.2(a), even if a demand has not been made on the Borrower.

14.3 Consideration

The Guarantor guarantees the Guaranteed Money for valuable consideration from Landmark and acknowledges receipt of that consideration.

14.4 Principal obligation

The Guarantor's obligations under clause 14.2 and clauses 14.5 to 14.16 inclusive are that of principal debtor and not merely as surety.

14.5 Continuing obligations

The Guarantor's obligations under clauses 14.1 and 14.2 and its other obligations under the Facility:

- (a) are continuing obligations, separate and independent from the Guarantor's other obligations under each Facility Document;
- (b) extend to the present and future balance of all of the Guaranteed Money; and
- (c) remain in force until the Guaranteed Money has been paid in full.

14.6 Unconditional obligations

The Guarantor's obligations under any Facility Document are not affected by anything which might operate to release, affect or discharge them in any way (but for this clause) or discharge the Guarantor from any obligation, including:

- (a) the novation, assignment, rescission, repudiation, termination, replacement, creation or variation of any contract or arrangement between Landmark and the Borrower or another person or otherwise in connection with any Facility Document;

- (b) any increase in any amount payable by the Borrower to Landmark, including an increase of the amount of Guaranteed Money;
- (c) Landmark granting any time, waiver, concession or other indulgence to the Borrower, the Guarantor or another person;
- (d) Landmark delaying or failing to:
 - (i) give any person notice of any default;
 - (ii) obtain any consent;
 - (iii) make a demand on any person; or
 - (iv) disclose any information, under or in connection with any Facility Document;
- (e) any laches, other delay, acquiescence, mistake, negligence or other act or omission of Landmark;
- (f) any Facility Document (or any provision of the Facility Document) being or becoming void, voidable, unenforceable, defective, released, waived, impaired, novated, impossible or illegal to perform or Landmark otherwise being estopped from making a demand for payment of the Guaranteed Money;
- (g) the loss in value of any collateral security or the value placed on it by Landmark under any Facility Document or its destruction, forfeiture, extinguishment or surrender;
- (h) Landmark consenting to any scheme of arrangement or assignment for the benefit of creditors by the Borrower or compounding or compromising with or wholly or partially releasing or covenanting not to sue the Borrower or another person;
- (i) Landmark taking, varying, wholly or partially discharging or otherwise dealing with or losing or impairing any collateral security;
- (j) any set-off, combination of accounts or counterclaim;
- (k) Landmark agreeing with any person a different priority, including any postponement of priority, of any collateral security;
- (l) any person who was intended to be a Guarantor or to otherwise assume liability to pay the Guaranteed Money not becoming a Guarantor or not assuming such liability or not assuming such liability effectively or being discharged from such liability;
- (m) any person failing to execute and deliver any document, including any Facility Document;
- (n) any change in the constituent documents of the Borrower, the Guarantor or any other person;
- (o) any change in the ownership or status of the Borrower, the Guarantor or any other person;
- (p) the change in legal capacity of the Borrower, the Guarantor or any other person;
- (q) any Insolvency Event in respect of the Borrower, the Guarantor or any other person; or
- (r) anything else which might at law or in equity have the effect of prejudicing, affecting or discharging the Guarantor's liability under the Facility.

14.7 No demand

Landmark may enforce any right under the Facility Documents irrespective of whether it has made a demand on the Borrower or has enforced any other security for the Guaranteed Money.

14.8 No termination

The Guarantor must not withdraw from, terminate or revoke any Facility Document.

14.9 Guarantor's security from Borrower to Landmark

The Guarantor agrees to hold any indemnity (together with any security for that indemnity) from the Borrower in respect of its liability under each Facility Document in trust for Landmark.

14.10 Not prove in Borrower insolvency

The Guarantor must not, without Landmark's prior consent, prove in the insolvency of the Borrower or claim or receive the benefit of any dividend, distribution or other payment under that insolvency until the Guaranteed Money and all other money owing under each Facility Document has been paid in full to Landmark.

14.11 No set-off

- (a) The Guarantor must not, without Landmark's prior consent, exercise any right of set-off or counterclaim, which will or may reduce the amount of Guaranteed Money payable by the Borrower under the Facility Documents, until the Guaranteed Money has been paid in full to Landmark.
- (b) Landmark is not obliged to apply the credit balance of any account towards the satisfaction of the Guaranteed Money or to otherwise set off any money owing to it under or in connection with the Facility Documents.

14.12 No subrogation

The Guarantor waives any right it has or will have to be subrogated or otherwise have the benefit of the Guarantor's rights under any Facility Document until Landmark has confirmed that it is satisfied that the Guaranteed Money has been finally paid in full.

14.13 No marshalling

Landmark is not obliged to marshal any Security held by Landmark in connection with the Facility Documents.

14.14 No merger

Landmark's rights under the Facility Documents are in addition to and must not be merged with any collateral security, judgement, order or other document.

14.15 Reinstatement of rights

- (a) If any payment or other transaction under or in connection with the Facility Documents is or is deemed to be void, voidable, set aside or otherwise unenforceable or refundable, Landmark's rights must be reinstated, restored or recreated so that Landmark is in the position it would have been in had the payment or other transaction not been made.

- (b) The Guarantor must indemnify Landmark against any Loss it suffers in connection with any payment or transaction being void, voidable, set aside or otherwise unenforceable or refundable under 14.15(a).
- (c) The Guarantor must do all things necessary to reinstate Landmark's rights in accordance with clause 14.15(a).

14.16 Landmark as Guarantor's attorney

- (a) For valuable consideration, the Guarantor irrevocably appoints Landmark and any authorised officer of Landmark, severally as its attorneys, with the power:
 - (i) in the name of the Guarantor, to do anything the Guarantor can do in connection with the insolvency of the Borrower;
 - (ii) to apply any money received in payment of money owing under the Facility; and
 - (iii) to delegate its rights to any person for any period.
- (b) Any attorney may delegate any of these powers and may exercise these powers despite any conflict of duty or interest in the outcome.

15 Other provisions

15.1 Fees, costs, expenses and GST

- (a) Before any drawing under the Facility is made, the establishment fee and any other fees as specified in the Letter of Offer must have been debited to the Borrower's account. Landmark may also add, vary or specify fees, costs, charges and expenses that are payable from time to time. Landmark may do so at any time including in a separate document (for example, a fees and charges booklet). That document is incorporated as part of the Facility Documents.
- (b) The Borrower must pay:
 - (i) a re-documentation fee each time a temporary increase in the Facility Limit is provided and where the Facility is amended;
 - (ii) a discharge or consent fee each time Landmark prepares and / or executes a discharge of mortgage or other security, provides any consent in relation to covenants, easements, rights of way, subdivision or resumption; and
 - (iii) a paper statement fee if the Borrower requests a printed/paper statement.
- (c) The Borrower must (when Landmark specifies) pay to Landmark and, in relation to payments to third parties, the Borrower agrees to indemnify Landmark against, all fees, costs, charges and premiums in the circumstances described in the Facility Documents (including solicitors or conveyancers costs to prepare, review or complete, security and related documents).
- (d) The Borrower, on demand by Landmark, must pay all costs (including legal costs as between solicitor and client), expenses, and other amounts incurred or paid by Landmark in respect of the Facility Documents and/or any related documents (including those arising from any Event of Default or the exercise or purported or attempted exercise of any of Landmark's rights or powers including Landmark's reasonable internal administration costs), stamp duty, loan or mortgage duty, or other duty including duties and taxes on receipts or payments, and fines or penalties arising directly or indirectly in respect of each Facility Document, any related documents, and/or any transaction contemplated by those documents. Anything which the Borrower is required to do or Landmark is required or permitted to do under each Facility Document will be done at the Borrower's expense.
- (e) If Landmark is liable to pay goods and services tax or any similar tax (**GST**) on a supply (within the meaning of any relevant legislation) (**supply**) under any Facility Document, the Borrower must pay to Landmark an additional amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

15.2 Notices

- (a) Any notice or statement to be given to, or demand to be made on, the Borrower under the Facility Document:
 - (i) will be effectively signed on behalf of Landmark if it is executed by Landmark, any of its officers, its solicitor, or its attorney;
 - (ii) may be served by being delivered personally to, by being left at, or by being posted in a prepaid envelope or wrapper to the Borrower's address specified in the Letter of Offer or the Borrower's registered office, place of business, or residence last known to Landmark, or by being sent to the Borrower by facsimile transmission.
- (b) A demand or notice if:
 - (i) posted, will be deemed served two Business Days after posting;
 - (ii) sent by facsimile transmission, will be deemed served on conclusion of transmission.
- (c) Service by any of these methods will be valid and effectual even though the Borrower does not receive the document or if the document is returned to Landmark through the post unclaimed.

15.3 Waiver

No failure to exercise and no delay in exercising Landmark's rights, powers, or privileges under the Facility Documents operates as a waiver. No waiver of Landmark's rights, powers or privileges under any Facility Document is effective unless made in writing.

15.4 Lender's certificate

A certificate signed by or on behalf of Landmark or its solicitor as to a matter or as to an amount payable to Landmark in connection with any Facility Document is conclusive and binding on the Borrower as to the amount stated in it or any other matter of a factual nature except in the case of manifest error.

15.5 Governing law

The Facility Documents are governed by and construed in accordance with the law for the time being in force in the place where Landmark's office through which the Application is submitted is located.

15.6 Assignment

Landmark may assign, novate, transfer, securitise or participate its rights and/or obligations under any Facility Document and/or any related documents in part or in full at any time and without notice to the extent permitted by law. The Borrower must execute all documents which in Landmark's opinion are reasonably necessary for those

purposes. The Borrower must not assign, novate, transfer, or deal with its rights or obligations under any Facility Document or any related documents.

15.7 Disclosure

Landmark may disclose information about the Borrower or Guarantor including information contained in any Facility Document, to its attorney, assignee, a potential assignee, novatee or participant.

15.8 Consent

Any authority, consent, or other thing to be given, made, or exercised by Landmark under any Facility Document may be done, given, or made how and when Landmark decides.

15.9 Severability

If any term, agreement, or condition of the Facility Document or the application of any term, agreement, or condition of the Facility Document to any person or circumstance is or becomes illegal, invalid, or unenforceable in any jurisdiction, it will be severed and neither the remaining terms, agreements, and conditions nor the application, validity, or enforceability of the severed term, agreement, or condition in any other jurisdiction will be affected.

15.10 The Securities and other securities

- (a) The Borrower agrees that if the Facility is repaid and there are no monies owing to Landmark then, unless the Borrower notifies Landmark in writing to the contrary, that Facility and the relevant Security remain in place to govern any future facility or other financial accommodation approved by Landmark pursuant to the Borrower's application.
- (b) The Facility Document will not merge with, discharge, extinguish, postpone, or prejudice any other security or right held by Landmark and no other security or right will affect the Facility Document.

15.11 Set off

In addition to any other right of set-off or combination, after an Event of Default occurs, Landmark may without notice combine, consolidate, or merge any or all of the Borrower's accounts conducted with Landmark and may set-off the money due to Landmark against them, even though those accounts and the money due to Landmark are not in the same currency. Landmark may effect any currency conversion necessary or desirable for that purpose. Landmark need not allow any set-off for and any credit balance of any account conducted with Landmark by any person.

15.12 Interest on judgment

If a liability under the Facility becomes merged in a judgment or order then the Borrower as an independent obligation must pay interest to Landmark on the amount of that liability from the date it becomes payable until it is paid both before and after the judgment or order despite the bankruptcy or insolvency of the Borrower at a rate being the higher of the rate payable under the judgment, order, bankruptcy, or insolvency and the rate payable on that Facility.

15.13 No representations to Borrower

The Borrower does not execute any Facility Document as a result or because of any promise, representation, statement, or information of any kind given or offered by or on behalf of Landmark whether in answer to any enquiry by or on behalf of the Borrower or not.

15.14 Liability of Borrower not affected

The Facility and the Borrower's liability under that Facility will not be terminated or affected by any change in the legal capacity, rights, obligations, or liability of any person.

15.15 Appointment of Attorney

The Borrower appoints Landmark and each of its authorised officers and attorneys severally as its attorney. If there is an Event of Default, the attorneys may do anything that ought to be done by the Borrower, or may be done by Landmark, or a receiver or receiver and manager, under any Facility Document. The Borrower ratifies and confirms all acts lawfully done by its attorney under this clause.

15.16 Authority to complete and date

The Borrower authorises Landmark to complete and date the Facility Documents in any way in which they require completion or dating. The Borrower undertakes to sign anything and do anything reasonably required by Landmark to correct the Facility Documents if they are defective in any way.

15.17 Payment of commissions and other benefits

The Borrower acknowledges that:

- (a) Landmark may pay commission, or provide benefits, to third parties in connection with the Facility and the Borrower hereby consents to the disclosure of any information in relation to the Facility by Landmark for these purposes ; and
- (b) those third parties are not acting on behalf of Landmark; and
- (c) Landmark is not liable for any acts or omissions of those third parties.

15.18 Valuations

Any valuation obtained is for the use, and benefit, of Landmark only. Landmark is not responsible for any reliance on a valuation by any other person.

15.19 Statutes

So far as is lawful, the provisions of all statutes and regulations at any time operating directly or indirectly to:

- (a) lessen, modify, or affect the Borrower's obligations in favour of Landmark; or
- (b) stay, postpone, or otherwise prevent or prejudicially affect the exercise of all or any of Landmark's rights, powers, and remedies conferred by any Facility Document; are negated and excluded from and will not apply to that Facility Document. All powers, rights, and remedies conferred on Landmark or any Receiver by law, in equity, or by any statute will be in addition to those contained in each Facility Document and will not curtail, diminish, or qualify any of them.

16 Security

16.1 Creation of Security

- (a) On execution of the

- (i) Crop Mortgage Schedule, the Grantor grants a Security Interest in the Mortgaged Crops;
 - (ii) Livestock Mortgage Schedule, the Grantor grants a Security Interest in the Mortgaged Livestock;
 - (iii) Additional Equipment Schedule, the Grantor grants a Security Interest in the Additional Equipment; and/or
 - (iv) General Security Schedule, the Grantor grants a Security Interest in all of the Grantor's present and after acquired Personal Property and all of the Grantor's present and after acquired Other Property, of whatever kind and wherever situated, whether held by the Grantor as beneficial owner or as trustee of a trust and whether held by the Grantor as beneficial owner or as trustee of a trust,
- as security for the payment of the Secured Money in accordance with the Finance and Security Terms.
- (b) In the event of any inconsistency between the Finance and Security Terms and any Crop Mortgage Schedule, Livestock Mortgage Schedule, any Additional Equipment Security Schedule or a General Security Schedule, the relevant Crop Mortgage Schedule, Livestock Mortgage Schedule, Additional Equipment Security Schedule or General Security Schedule, prevails to the extent of the inconsistency.
 - (c) If the Security satisfies the requirements of section 85 of the PPSA then the Security Interest created under this Security will have the priority referred to in that section.

16.2 Attachment

The Security Interests taken by Landmark under clause 16.1 of these Finance and Security Terms attach to the Grantor's Personal Property in accordance with the PPSA and the Grantor confirms that it has not agreed to postpone the time for attachment of those Security Interests.

17 Payment of Secured Money

The Grantor must pay the Secured Money to Landmark in accordance with these Finance and Security Terms and the Facilities and each other obligation under which Secured Money is payable by the Grantor.

18 Payments

The Grantor must make payments to Landmark under these Finance and Security Terms and the Facilities to the account nominated in the Facilities or as Landmark otherwise directs.

19 PPSA

19.1 Consent to registration

Without limiting anything else in these Finance and Security Terms, the Grantor consents to Landmark effecting a registration on the Personal Property Securities Register in relation to any Security Interest created by or arising in connection with or contemplated by these Finance and Security Terms and the Grantor agrees to promptly do all things necessary to facilitate the registration.

19.2 Waiver by the Grantor

To the extent that the PPSA permits, the Grantor waives its rights (a) to receive a copy of any verification statement or financing change statement; (b) to receive any notice required under the PPSA; (c) to reinstate the security agreement by payment of any amounts owing or by remedy of any default; and (d) under sections 95, 96, 117, 118, 120, 121(4), 123, 125, 126, 127, 128, 129, 130, 132, 134(2), 135, 136(3), (4) and (5), 137, 142 and 143 of the PPSA.

20 Undertakings

20.1 General security undertakings for Mortgaged Crops

The Grantor must:

- (a) not harvest the Mortgaged Crops or remove them from the Crop Location and must notify Landmark if the Mortgaged Crops are removed from the Crop Location;
- (b) in respect of the Mortgaged Crops, comply with all statutes in force now or in the future, and all ordinances, regulations and by-laws and laws;
- (c) keep the Mortgaged Crops free from contamination and in good condition in accordance with the practice of competent crop growers;
- (d) not sell, lease, license, surrender, create a trust over or otherwise in any manner deal or agree or attempt to deal with or part with possession of the Mortgaged Crops;
- (e) not create or permit to exist any other Security Interest over the Mortgaged Crops;
- (f) obtain and maintain all licences, registrations, permits and other approvals necessary or desirable in relation to the Mortgaged Crops; and
- (g) insure the Mortgaged Crops with insurance, in form and substance satisfactory to Landmark, and provide evidence of the insurance to Landmark.

20.2 General security undertakings for Mortgaged Livestock

The Grantor must:

- (a) not remove the Mortgaged Livestock from the Livestock Location and must notify Landmark if the Mortgaged Livestock is removed from the Livestock Location;
- (b) in respect of the Mortgaged Livestock, comply with all statutes in force now or in the future, and all ordinances, regulations and by-laws and laws;
- (c) keep the Mortgaged Livestock legibly and distinctly branded with the Grantor's brand or brands mentioned in the Livestock Mortgage Schedule and any Additional Livestock Mortgage Notice;
- (d) ensure all Mortgaged Livestock have an RFID at all times;
- (e) where there are location tags or other tags which are on the Mortgaged Livestock at the time of purchase, maintain such tags at all times;
- (f) maintain records of Mortgaged Livestock on the NLIS and provide access to Landmark to all properties on the NLIS where the Mortgaged Livestock are maintained;
- (g) keep the Mortgaged Livestock healthy, free from disease, shorn (where necessary) and in good condition in accordance with the practice of competent graziers;

- (h) not sell, lease, license, surrender, create a trust over or otherwise in any manner deal or agree or attempt to deal with or part with possession of the Mortgaged Livestock;
- (i) not create or permit to exist any other Security Interest over the Mortgaged Livestock;
- (j) obtain and maintain all licences, registrations, permits and other approvals necessary or desirable in relation to the Mortgaged Livestock; and
- (k) insure the Mortgaged Livestock with insurance, in form and substance satisfactory to Landmark and provide evidence of the insurance to Landmark.

20.3 General undertakings for Additional Equipment Security

The Grantor must:

- (a) not remove the Additional Equipment from the Additional Equipment Location and must notify Landmark if the Additional Equipment is removed from the Additional Equipment Location;
- (b) comply with all statutes in force now or in the future, and all ordinances, regulations and by-laws and laws in relation to the Additional Equipment;
- (c) maintain the Additional Equipment in good condition subject to reasonable wear and tear;
- (d) not sell, lease, license, surrender, create a trust over or otherwise in any manner deal or agree or attempt to deal with or part with possession of the Additional Equipment;
- (e) not create or permit to exist any Security Interest over the Additional Equipment; and
- (f) obtain and maintain all licences, registrations, permits and other approvals necessary or desirable in relation to the Equipment.

20.4 General undertakings for general security

The Grantor must:

- (a) comply with all statutes in force now or in the future, and all ordinances, regulations and by-laws and laws;
- (b) not sell, lease, license, surrender, create a trust over or otherwise in any manner deal or agree or attempt to deal with or part with possession of any of its assets;
- (c) not create or permit to exist any Security Interest over any of its assets; and
- (d) obtain and maintain all licences, registrations, permits and other approvals necessary or desirable in relation to its assets.

20.5 Insurance

- (a) The Borrower must effect and maintain at all times the following insurances with a reputable insurer satisfactory to Landmark covering damage to or loss of the Additional Equipment for all losses for an amount not less than the full replacement value of the Additional Equipment.
- (b) For each policy of insurance required by clause 20.5(a) the Borrower must provide the following documents to Landmark immediately upon request:
 - (i) the policy documents;
 - (ii) a certificate from the insurer confirming that the insurance is current; and
 - (iii) any other document that shows that the Borrower has complied with its obligations under this clause or that Landmark requires to assist it in exercising its rights relating to such insurance.

20.6 Operation of Additional Equipment

The Borrower must ensure that:

- (a) it remains responsible at all times for the planning, supervision and control of all operations that involve the Additional Equipment;
- (b) the Additional Equipment is operated in accordance with all Laws and standards;
- (c) the Borrower remains in possession of the Additional Equipment and does not lease, hire or otherwise let the Additional Equipment to any other person without the prior written consent of Landmark and, if the Borrower loses possession for any reason, including by way of seizure, Landmark is notified immediately by phone and as soon as possible in writing.

20.7 Inspection of Additional Equipment

Landmark may at all reasonable times:

- (a) inspect the state of repair of the Additional Equipment;
- (b) observe the use of the Additional Equipment;
- (c) inspect any maintenance records in respect of the Additional Equipment; and
- (d) do any act, matter or thing which may be required to be done to give proper effect to the terms of these Finance and Security Terms or to protect Landmark's rights in the Additional Equipment.

20.8 Maintenance of Additional Equipment

The Borrower must:

- (a) at its own expense clean the Additional Equipment and keep it in good order and condition at all times, including replenishing all fuel, oil, greases and fluid reservoirs;
- (b) promptly enter all usage and other necessary matters into the log books and odometers supplied with the Additional Equipment; and
- (c) at all times comply with the reasonable requirements for the repair, maintenance, servicing, removal or replacement or the remedying of any deficiency of the Additional Equipment.

20.9 Notice of accidents

The Borrower must notify Landmark immediately by phone and as soon as possible in writing if the Additional Equipment is involved in any way in any accident resulting in damage to property or injury or death to any person.

20.10 PPSA undertakings

The Grantor:

- (a) at Landmark's request, must promptly execute any documents and do anything required (including to register any Security Interest with the Personal Property Securities Register) to ensure that (i) any Security Interest created under these Finance and Security Terms is perfected and remains continuously perfected; (ii) Landmark's priority position is preserved or secured; and (iii) any defect in any Security Interest, including registration, is overcome;
- (b) must indemnify, and on demand reimburse, Landmark for all expenses incurred in registering a financing statement or financing change statement on the Personal Property Securities Register, and for the enforcement of any rights arising out of any of Landmark's Security Interests;
- (c) must not change its name, address or contact details without providing prior written notice to Landmark; and
- (d) must not register a financing change statement or a change demand without Landmark's prior written consent.

20.11 Term of undertakings

The Grantor must comply with each undertaking given in this clause 20 until the Secured Money is finally repaid and each Security has been discharged.

21 Interest on default

The Grantor must pay interest on any amount due and owing that is not paid (a) at the Default Rate; (b) from and including the due date for that amount until but excluding the date on which that amount is paid in full; (c) on the basis of actual days elapsed and a year of 365 days; and (d) on demand from Landmark.

22 Landmark's Powers following Event of Default

22.1 Enforcement for Mortgaged Crops

Following the occurrence of an Event of Default, Landmark may:

- (a) enforce the Security and the Facilities;
- (b) declare the Secured Money immediately due and payable;
- (c) take possession of, collect, harvest and get in the whole or any part of the Mortgaged Crops and for such purpose to take proceedings in the Grantor's name or otherwise;
- (d) enter onto the Crop Location or onto any other land on or in which Landmark reasonably believes the Mortgaged Crops to be situated or, at Landmark's discretion, to remove them; and
- (e) enter onto the Crop Location or onto any other land on or in which Landmark reasonably believes the Mortgaged Crops, together with any Proceeds included in this Security, to be situated and to bale and transport the Mortgaged Crops for sale (using for those purposes any machinery, bales or material belonging to the Grantor which are on the land) and otherwise deal with the Mortgaged Crops as Landmark considers appropriate in order to prepare the Mortgaged Crops for sale,

in each case without the need for any demand or Notice to be given to the Grantor or any other person (other than a Notice expressly required by these Finance and Security Terms and the Facilities).

22.2 Enforcement for Mortgaged Livestock

Following the occurrence of an Event of Default, Landmark may:

- (a) enforce the Security and the Facility;
- (b) declare the Secured Money immediately due and payable;
- (c) take possession of, collect and get in the whole or any part of the Mortgaged Livestock and for such purpose to take proceedings in the Grantor's name or otherwise;
- (d) enter onto the Livestock Location or onto any other land on or in which Landmark reasonably believes the Mortgaged Livestock to be situated and to tend those Mortgaged Livestock or, at Landmark's discretion, to remove them; and
- (e) enter onto the Livestock Location or onto any other land on or in which Landmark reasonably believes the Mortgaged Livestock, together with their natural increase and all other livestock included in this Security, to be situated and to shear those Mortgaged Livestock and properly sort, bale, brand and transport the wool for sale (using for those purposes any machinery, bales or material belonging to the Grantor which are on the land) and otherwise deal with the wool as Landmark considers appropriate in order to prepare the wool for sale,

in each case without the need for any demand or Notice to be given to the Grantor or any other person (other than a Notice expressly required by these Finance and Security Terms and the Facilities).

22.3 Enforcement for Additional Equipment

Following the occurrence of an Event of Default, Landmark may:

- (a) enforce the Security and the Facilities;
- (b) declare the Secured Money immediately due and payable;
- (c) take possession of, collect and get in the whole or any part of the Additional Equipment and for such purpose to take proceedings in the Grantor's name or otherwise;
- (d) enter onto the Additional Equipment Location or onto any other land on or in which Landmark reasonably believes the Additional Equipment to be situated and at Landmark's discretion, to remove the Additional Equipment; and
- (e) enter onto the Additional Equipment Location or onto any other land on or in which Landmark reasonably believes the Additional Equipment to be situated,

in each case without the need for any demand or Notice to be given to the Grantor or any other person (other than a Notice expressly required by these Finance and Security Terms).

22.4 Enforcement for general security

Following the occurrence of an Event of Default, Landmark may:

- (a) enforce the Security and the Facility;
- (b) declare the Secured Money immediately due and payable;
- (c) take possession of, collect and get in the whole or any part of the Grantor's assets and for such purpose to take proceedings in the Grantor's name or otherwise;

- (d) enter onto the Grantor's land and premises or onto any other land on or in which Landmark reasonably believes the Grantor's assets to be situated and to tend those assets or, at Landmark's discretion, to remove them and sell them; and
in each case without the need for any demand or Notice to be given to the Grantor or any other person (other than a Notice expressly required by these Finance and Security Terms and the Facilities).

22.5 Landmark's general Powers

In addition to any power conferred on Landmark by any applicable law, Landmark may, in its discretion, exercise the same powers and rights as those of a Receiver under these Finance and Security Terms and at general law including the powers listed in clause 23.4.

22.6 Exercise of Powers by agent

Landmark may exercise its Powers by itself or through any agent. The fees charged by any agent must be paid by the Grantor.

23 Appointment of Receiver

23.1 Appointment, removal and replacement

- (a) Following the occurrence of an Event of Default, Landmark may appoint one or more persons to be jointly, severally or jointly and severally the Receiver of any Mortgaged Crops, Mortgaged Livestock, Additional Equipment or any other asset of the Grantor.
(b) Landmark may, by Notice to a Receiver, remove him or her absolutely or in relation to any part of the Mortgaged Crops, Mortgaged Livestock, and any other asset.

23.2 Receiver's remuneration

- (a) Landmark may fix the remuneration of a Receiver and at any time, by agreement with the Receiver, vary the Receiver's remuneration.
(b) The Grantor must pay, and the Receiver may retain out of money received by the Receiver, the Receiver's remuneration and the Costs incurred by the Receiver as receiver and money on account of other liabilities incurred actually or contingently by the Receiver as receiver.
(c) The Grantor must reimburse Landmark for any payment made to the Receiver on account of the Receiver's fees or any Costs incurred by the Receiver.

23.3 Receiver agent of Grantor

Unless otherwise prevented by law, a Receiver will be the agent of the Grantor. The Grantor agrees to be responsible for each Receiver's acts, defaults, omissions and remuneration.

23.4 Receiver's Powers

The Receiver may exercise any or all of the following powers, unless they are specifically excluded by the terms of the Receiver's appointment:

- (a) take possession of, collect, get in the, and give up possession of, the Mortgaged Crops, Mortgaged Livestock, Additional Equipment and any other asset, and give valid receipts for it; and
(b) do anything the law allows an owner or a Receiver of the Mortgaged Crops, Mortgaged Livestock, Additional Equipment and any other asset, to do as if the Grantor was a corporation incorporated under the Corporations Act, even if it is not.

23.5 Notice of exercise of rights

Landmark, a Receiver and their agents or attorneys are not required (a) to give Notice of the Security to any debtor or creditor of the Grantor or to any other person; (b) to enforce payment of any money payable to the Grantor, including any of the debts or monetary liabilities charged by these Finance and Security Terms; or (c) to obtain the consent of the Grantor to any exercise of a Power.

23.6 Termination of receivership and possession

Landmark may, at any time, terminate the appointment of a Receiver and may, at any time, give up, or retake, possession of the Mortgaged Crops, Mortgaged Livestock, Additional Equipment or any other asset.

24 Provisions relating to Landmark's and Receiver's Powers

24.1 Powers are in addition to statutory powers

The powers of Landmark and a Receiver under these Finance and Security Terms are to be construed separately and are independent of, and in addition to, any other legal, equitable or statutory powers.

24.2 Waiver of statutory notices

To the extent permitted by any legislation, the Grantor agrees to dispense with any notice or lapse of time before Landmark or a Receiver may exercise any option, power or right following the occurrence of any Event of Default.

24.3 Specific authority to exercise powers

The Grantor irrevocably and unconditionally authorises Landmark and any Receiver to exercise their Powers even if the Event of Default giving rise to the exercise of the Powers may subsequently be deemed never to have occurred. In these circumstances, the Grantor (a) does not have any claim against Landmark or a Receiver for trespass or for any Loss suffered by the Grantor, other than because of fraud or gross negligence on the part of Landmark or Receiver; and (b) indemnifies Landmark and any Receiver against any Claim or Loss arising, other than because of fraud or gross negligence.

24.4 Protection of Landmark and Receiver

The Grantor agrees that Landmark and any Receiver are not liable for any Loss which may arise because of any omission or delay in the exercise of any of their respective Powers.

24.5 Money outlaid is secured

The Grantor must, on demand, pay any money outlaid by Landmark or any Receiver in exercising their Powers.

24.6 Landmark may give up possession of assets

Landmark may, at any time, give up possession of the whole or any part of the Mortgaged Crops, Mortgaged Livestock, any Additional Equipment or any other asset.

25 Power of attorney

25.1 Appointment of attorney

For valuable consideration, the Grantor irrevocably appoints Landmark and each Receiver severally as its attorneys.

25.2 Powers exercisable by attorneys

Each attorney appointed under clause 25.1 may, in the name of the attorney or the Grantor:

- (a) do anything which can be done, or is required to be done, by the Grantor under these Finance and Security Terms; and
- (b) delegate its powers to any person for any period and revoke the delegation.

26 Preservation of Landmark's rights

26.1 Independent obligations

The Security is enforceable against the Grantor whether or not Landmark or any other person has (a) made demand on any person, other than the Grantor, that is liable to pay Secured Money; (b) given Notice to any person that is liable to pay Secured Money (other than the Grantor) or any other person in respect of anything; or (c) taken any other steps against any person that is liable to pay Secured Money (other than the Grantor) or any other person.

26.2 General preservation of rights

The Security is a continuing security for the Secured Money until Landmark releases all Mortgaged Crops, Mortgaged Livestock, any Additional Equipment and all other assets the subject of the Security. The liabilities of the Grantor under these Finance and Security Terms and the rights of Landmark, a Receiver or an attorney of the Grantor appointed under these Finance and Security Terms are not affected by:

- (a) Landmark granting any time, waiver, covenant not to sue or indulgence to the Grantor or another person;
- (b) laches, acquiescence, delay, acts, omissions or mistakes by Landmark, a Receiver or another person;
- (c) the release (including a release as part of any novation) or discharge of any person;
- (d) Landmark taking, varying, wholly or partially discharging or otherwise dealing with or losing or impairing any other security for Secured Money;
- (e) any security for, or obligation to pay, Secured Money being or becoming void, voidable or unenforceable; and
- (f) any person who was intended to assume any actual or contingent liability to pay Secured Money not doing so or not doing so effectively or being discharged

26.3 Principal and independent obligation

Each of the Security (a) is a principal and independent obligation and remains unaffected by any other Security Interest or other obligation which Landmark may hold at any time in respect of the Secured Money; and (b) except for stamp duty purposes, is not ancillary or collateral to any other Security Interest, right or obligation.

26.4 No marshalling

Landmark is not obliged to marshal or appropriate in favour of the Grantor or to exercise, apply or recover any of the money or assets that the Grantor or Landmark may be entitled to receive or have a claim on.

26.5 No competition

- (a) Until the Secured Money has been irrevocably repaid and discharged in full, the Grantor is not entitled to and must not:
 - (i) be subrogated to Landmark;
 - (ii) claim or receive the benefit of any document or agreement of which Landmark has the benefit or of any money held by Landmark or of any Power;
 - (iii) either directly or indirectly prove in, claim or receive the benefit of, any distribution, dividend or payment arising out of or relating to the liquidation of any person that is liable to pay Secured Money, except in accordance with clause 26.5(d);
 - (iv) have or claim any right of contribution or indemnity from any person that is liable to pay Secured Money;
 - (v) accept, procure the grant of, or allow to exist any Security Interest in favour of the Grantor from any person that is liable to pay Secured Money;
 - (vi) exercise or attempt to exercise any right of set off against, or realise any Security Interest taken from any person that is liable to pay Secured Money; or
 - (vii) raise any defence or counterclaim in reduction or discharge of its obligations under these Finance and Security Terms or the Facility.
- (b) The Grantor must comply with any direction provided by Landmark in respect of the subject matter of these Finance and Security Terms. That direction may require that any Proceeds (not exceeding the amount of the Secured Money) be held on trust for, and promptly paid to, Landmark.
- (c) The receipt of any distribution, dividend or other payment by Landmark out of or relating to any liquidation will not prejudice the right of Landmark to recover the Secured Money by enforcement of the Security.
- (d) If required by Landmark, the Grantor must prove in any liquidation of any person that is liable to pay Secured Money for all money owed to the Grantor.
- (e) All money recovered by the Grantor from any liquidation or under any Security Interest from any party that is liable to pay Secured Money must be received and held in trust by the Grantor for Landmark to the extent of the unsatisfied liability of the Grantor under the Facility.
- (f) The Grantor must not do or seek, attempt or purport to do anything referred to in clause 26.5(a).

26.6 Variation

Without limiting the above provisions, the Security covers the Secured Money as varied from time to time, including as a result of (a) any new Security Interest or any amendment to these Finance and Security Terms or the Facility; or (b) the provision of further accommodation to the Grantor, whether or not with the consent of, or Notice to, the Grantor.

26.7 Indemnity

If any Secured Money (including money which would have been Secured Money if it were recoverable) is not recoverable from the Grantor for any reason, including any legal limitation, disability or incapacity affecting the Grantor or an obligation in these Finance and Security Terms or the Facility being or becoming unenforceable, void or illegal and whether or not:

- (a) any transaction relating to the Secured Money was void or illegal or has been subsequently avoided; or
- (b) any matter or fact relating to that transaction was or ought to have been within the knowledge of Landmark, the Grantor must indemnify Landmark in respect of that money and must pay that money to Landmark.

26.8 No merger

- (a) Landmark's right to payment of the Secured Money arising under any other instrument does not merge with the Grantor's undertaking to pay the Secured Money under these Finance and Security Terms.
- (b) The Security does not merge with or affect any other Security Interest or any judgment or order held at any time by Landmark.
- (c) Nothing in these Finance and Security Terms merges, extinguishes, postpones, lessens or otherwise prejudicially affects (i) any Security Interest or indemnity in favour of Landmark; (ii) any indemnity in favour of Landmark contained in these Finance and Security Terms or this Facility; or (iii) any right, power, authority, discretion or remedy which Landmark may have against the Grantor or any other person at any time.
- (d) No other Security Interest which Landmark has the benefit of in any way prejudicially affects any Power.

26.9 No suspension of payment obligation

Landmark may demand payment of the Secured Money and exercise its other Powers even if a negotiable instrument, contract or other obligation relating to the Secured Money is still current or has not matured or fallen due.

26.10 No order in exercise of securities

Landmark may exercise its Powers, and any rights conferred on Landmark by any other Security held for the Secured Money, in any order it wishes.

26.11 Reinstatement of Landmark's rights

- (a) Whenever, for any reason (including under any law relating to insolvency, liquidation, bankruptcy, fiduciary obligations or the protection of creditors):
- (b) (i) all or part of any payment, obligation, settlement, transaction, conveyance or transfer made during the term of these Finance and Security Terms which affects or relates in any way to the Secured Money is void, set aside or voidable; (ii) any claim that anything contemplated by 13.11 (a) is upheld, conceded or compromised; or (iii) Landmark is required to return or repay any money or asset received by it under any such transaction or the equivalent in value of that money or asset, Landmark will immediately become entitled against the Grantor to all rights in respect of the Secured Money which it would have had if all or the relevant part of that payment, obligation, settlement, transaction, conveyance or transfer had not taken place.
- (c) If any of the events described in clauses 26.11(a) occur the Grantor indemnifies Landmark against any resulting Loss.
- (d) This clause continues to apply after the Security is discharged.

27 Saving provisions

To the extent not excluded by law, a provision of any legislation which directly or indirectly

- (a) lessens or otherwise varies or affects in favour of the Grantor any obligations under these Finance and Security Terms or the Facility;
- (b) reduces or fixes rates of interest; or
- (c) stays, postpones, curtails, restricts or otherwise prevents or prejudicially affects the exercise by Landmark, a Receiver or either of their agents or attorneys of any Power, is negated and excluded from these Finance and Security Terms and the Facilities and all relief and protection conferred on the Grantor by or under that legislation is also negated and excluded.

28 Costs and fees

The Grantor must pay or reimburse Landmark, a Receiver or any agent or attorney of either of them for all Costs arising from or in connection with these Finance and Security Terms.

29 Indemnities

29.1 General indemnity

The Grantor must indemnify Landmark, any Receiver and either of their agents or attorneys for any Loss incurred by them arising from or in connection with: (i) any failure of the Grantor to comply with its obligations under these Finance and Security Terms and the Facilities; (ii) the exercise or attempted exercise of any right by Landmark, a Receiver or either of their agents or attorneys under these Finance and Security Terms, including enforcing and preserving its rights; (iii) any indemnity Landmark, a Receiver or either of their agents or attorneys gives a Controller or administrator of the Grantor; and (iv) a delay or omission to pay Taxes referred to in clause 29.2. Amounts payable under this clause are payable on demand from Landmark.

29.2 Tax indemnity

The Grantor must pay or reimburse Landmark for all Taxes that are payable in connection with these Finance and Security Terms and the Facilities and on, or relating to, any instrument signed under these Finance and Security

Terms and the Facilities. Amounts payable under this clause (i) are payable on demand from Landmark; and (ii) include any fines, penalties and interest relating to a failure to pay any Taxes, except to the extent that the fine, penalty or interest is caused by Landmark's failure to lodge money received from the Grantor within five Business Days of the due date for lodgement.

30 Assignment

- (a) The Grantor must not assign, transfer or otherwise deal with any of its rights, interests or obligations under these Finance and Security Terms without the prior consent of Landmark.
- (b) Landmark may, in its absolute discretion, assign, novate or otherwise deal with any of its rights or obligations under these Finance and Security Terms in any way it considers appropriate.

31 General

31.1 Amendment

These Finance and Security Terms may only be amended or varied in writing signed by each party.

31.2 Set off

Landmark may set off or combine without notice any amount owing by Landmark to the Grantor whatsoever, whether or not due for payment, against any money due for payment by the Grantor to Landmark under these Finance and Security Terms or the Facility.

31.3 Waiver

- (a) No failure to exercise or delay in exercising any right, power or remedy given by or under these Finance and Security Terms to a party constitutes a waiver and the party may still exercise that right, power or remedy in the future. No single or partial exercise of any right, power or remedy precludes any other or further exercise of that or any other right, power or remedy.
- (b) Any waiver of any provision of these Finance and Security Terms or a right, power or remedy created under it must be in writing signed by the party giving the waiver and is only effective to the extent set out in that written waiver.

31.4 Approval or consent

- (a) Where Landmark's consent or approval is required under these Finance and Security Terms (i) unless otherwise expressed, it may, in Landmark's absolute discretion (and whether or not acting reasonably), be withheld or given subject to terms or conditions; and (ii) it is not valid unless expressly given in writing by Landmark.
- (b) Any consent given under these Finance and Security Terms is not deemed to be consent in the context of any other agreement. Nothing in these Finance and Security Terms can require Landmark to give its consent in the context of any other agreement.
- (c) The Grantor must comply with the terms and conditions of any consent.
- (d) By giving its approval or consent about any matter dealt with in these Finance and Security Terms, Landmark does not make or give any warranty, representation or undertaking about any circumstances relating to the subject matter of the consent or approval.

31.5 Counterparts

The Crop Mortgage Schedule, the Livestock Mortgage Schedule, and the Additional Equipment Security Schedule may be signed in any number of counterparts. All signed counterparts taken together constitute one deed.

31.6 Severability

If any provision of these Finance and Security Terms is void, voidable by a party, unenforceable, invalid or illegal and would not be so if a word or words were omitted, then that word or those words are to be severed and, if this cannot be done, the entire provision is to be severed from these Finance and Security Terms without affecting the validity or enforceability of the remaining provisions of these Finance and Security Terms.

31.7 Confidentiality

Neither Landmark nor the Grantor may disclose information to any person on these Finance and Security Terms and the Facilities or the other party, unless:

- (a) the disclosure is expressly permitted under these Finance and Security Terms and the Facilities;
- (b) the disclosure solely relates to Landmark's obligations set out in clause 15.17;
- (c) the information is already in the public domain;
- (d) in circumstances where the disclosure is made to the party's officers, employees, agents, financiers or advisers, the disclosure is (i) necessary to comply with applicable law; and (ii) made subject to the confidentiality restrictions in this clause 31.7;
- (e) the disclosure is required to comply with any law or a Government Authority requires the disclosure; or
- (f) the disclosure is with the prior consent of the other party.

31.8 Continuing obligation

The indemnities in clauses 28 and 29 are continuing obligations and survive the expiry or termination of these Finance and Security Terms.

31.9 No merger

On completion or termination of the transactions contemplated by these Finance and Security Terms, the rights and obligations of the parties set out in these Finance and Security Terms will not merge and any provision that has not been fulfilled remains in force.

31.10 Further steps

The Grantor agrees to promptly do all things necessary or desirable to give full effect to these Finance and Security Terms and the transactions contemplated by it, including obtaining consents and signing documents.

31.11 Time of the essence

Time is of the essence in these Finance and Security Terms for any obligation to pay money.

31.12 Attorneys

If a person executes these Finance and Security Terms as an attorney, that attorney states that it is not aware of any circumstance that would affect its authority to act under the power of attorney appointing it.

31.13 Certificates

If Landmark gives the Grantor a certificate setting out an amount payable or any other matter in connection with these Finance and Security Terms or the Facility, the certificate is sufficient evidence of the amount or matter, save for any manifest error.

31.14 Entire agreement

The Crop Mortgage Schedule, the Livestock Mortgage Schedule, the Additional Equipment Security Schedule, the General Security Schedule and these Finance and Security Terms constitute the entire agreement between the parties about its subject matter and supersedes all previous communications, representations, understandings or agreements between the parties on the subject matter.