

Consignment Declaration

LANDMARK

Wool look to us

Parties:	Landmark	Producer
	Landmark Operations Limited ABN 73 008 743 217	_____ <i>Trading Name</i>
		_____ <i>ABN</i>
Contact:		
Address:	_____	_____
Tel:		
Fax:		
Email:		

Wool
The Brand of the Clip: _____ <i>Brand</i>
shorn in the period beginning on or about: _____ <i>Anticipated shearing commencement date</i>
and ending on or about: _____ <i>Anticipated shearing completion date</i>
Location of On-Farm Storage: _____

AGREEMENT

Subject to the following terms and conditions:

- 1 The Producer agrees to appoint Landmark as its wool selling agent and to consign Wool for storage at an AWH Wool Store pending sale; and
- 2 Landmark will accept risk in the Wool for loss or damage for a period:
 - (a) commencing when the Producer pens their sheep for shearing or the day this form is executed (whichever is later); and
 - (b) ending 90 days after the day the Producer pens their sheep for shearing.

If the Wool has not been delivered to the Wool Store at the end of that period, Landmark will also accept risk in the Wool while it is in transit to the Wool Store, including a period of up to 21 days of interim storage while in transit.

Note: To get the maximum benefit of Landmark's acceptance of risk under this agreement, this agreement should be signed by the Producer and returned to Landmark at or before the start of shearing.

Signed for and on behalf of the Landmark:	Signed for and on behalf of the Producer:
_____	_____
<i>Signature</i>	<i>Signature</i>
_____	_____
<i>Name of signatory</i>	<i>Name of signatory</i>
_____	_____
<i>Date</i>	<i>Date</i>

By executing this agreement, each of the signatories warrants that they are authorised to execute this agreement on behalf of the party that they represent.

Terms and Conditions

These terms and conditions must be read in conjunction with the accompanying form (**Consignment Declaration**). Expressions defined there and elsewhere in these terms and conditions have their defined meaning wherever used in these terms and conditions, unless the context requires otherwise.

1. Risk and Insurance

1.1 If the Wool is lost, destroyed or damaged during the period in which Landmark accepts risk in the Wool, Landmark will, subject to clause 1.2, compensate the Producer for the loss of or damage to the Wool. The amount of any such compensation will be limited to an amount equal to the market value of the Wool as at the date of the loss, as determined by Landmark, acting reasonably, or if the Wool is at the time of the loss, already subject to a contract of sale, the price payable for the Wool under that contract of sale.

1.2 The Producer acknowledges that it must take all reasonable precautions to ensure that the Wool is kept safe and secure while it remains in the Producer's care and control. The Producer further acknowledges that Landmark has procured insurance in relation to the risk it assumes under this agreement and that the relevant Marine Transit (Sheep's Back to Store) policy procured covers only those risks, and is subject to such terms, conditions, exclusions and limitations as are reasonably available to Landmark from a reputable insurer. The Producer acknowledges and agrees that Landmark will have no obligation to compensate the Producer under clause 1.1 if, as a result of the Producer's actions, or failure to act, any claim by Landmark in relation to the Wool is declined by its insurers.

2. Delivery

2.1 The Producer will arrange, at its cost, for the delivery of the Wool to a wool store nominated by Landmark acting reasonably (**Wool Store**).

2.2 The Producer acknowledges that Landmark is authorised as its agent to execute any form, document or agreement necessary for the consignment of the Wool to the Wool Store on behalf of the Producer.

2.3 Prior to its delivery to the Wool Store, the Producer will ensure that the Wool is identified with the Producer's Brand and bale numbers corresponding with those declared in the classers specification shed tally and wool books provided to Landmark in respect of the Wool.

3. Appointment as Agent

3.1 In consideration for Landmark's entry into this agreement, the Producer agrees to appoint Landmark as its agent in respect of any sale of the Wool. Landmark and the Producer agree and acknowledge that, except for Wool allocated for sale by Fibre Direct prior to delivery to the Wool Store, the Producer may, at any time, elect to sell the Wool (or any part of the Wool) by auction or private sale, and Landmark's appointment as the Producer's agent will be subject to Landmark's standard terms and conditions applying to the relevant form of sale at the time that the Producer makes its election under this clause 3.1.

3.2 The Producer agrees that the proceeds of any sale of the Wool are to be paid to Landmark, to be held on trust for the Producer, and that Landmark may deduct from those proceeds and retain for itself all of the Fees and Costs payable by the Producer to Landmark under this agreement in relation to the Wool sold, before forwarding the balance to the Producer.

3.3 If, the proceeds of the sale of any Wool are insufficient to pay the Fees and Costs payable by the Producer in relation to that Wool, or if, for any reason, any Wool is not sold through Landmark, Landmark may recover the balance of any Fees and Costs payable in relation to such Wool from the proceeds of sale of any other wool owned by the Producer and which has been sold through Landmark, or, at Landmark's election, the Producer must pay Landmark, on demand, all outstanding Fees and Costs in relation to the Wool.

4. Fees, Costs and Payment

4.1 The Producer agrees to pay to Landmark:

- (a) any commission payable to Landmark in accordance with the terms and conditions applicable to the manner of sale selected by the Producer (**Fees**);
- (b) all costs and expenses incurred by Landmark in relation to the handling, testing and inspection of the Wool prior to its sale (including storage charges at the rates ordinarily charged by the Wool Store) and in connection with the sale of the Wool (including, without limitation, duties, taxes and levies) (**Costs**);
- (c) interest on any unpaid Fees or Costs, from the date on which payment falls due until the date payment is received by Landmark at the interest rate set from time to time under the *Penalty Interest Rates Act 1983*;

4.2 The Fees and Costs are due and payable on the earlier of the date of sale of the Wool, the termination of this agreement or, if the circumstances described in clause 3.3 apply, on demand by Landmark.

4.3 If Landmark incurs any Costs on behalf of the Producer after the date on which Landmark pays the Producer the balance of the sale proceeds under clause 3.1, the Producer must reimburse Landmark for such Costs immediately on demand.

5. GST

5.1 If GST is imposed on any *taxable supply* a party (**Supplier**) makes to another party under this agreement, the *recipient* of that *taxable supply* must, subject to receipt by it of a valid *tax invoice* from the Supplier, pay to the Supplier, in addition to any *consideration*, at the same time as the *consideration* is payable, an amount equal to the GST payable for the *taxable supply* (without any deduction or set-off).

5.2 Expressions in italics in paragraph 5.1 have the same meaning as given in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

6. Termination

6.1 This agreement will terminate with regard to the Wool or any part of it on the date on which the Fees and Costs relating to that Wool are paid to Landmark.

6.2 A party (**Terminating Party**) may terminate this agreement immediately by notice in writing to the other if that other party:

- (a) commits a breach of this agreement which is incapable of remedy or fails to remedy a breach capable of remedy within 7 days after receiving written notice from the Terminating Party requiring it to do so, or
- (b) is unable to pay its debts as and when they fall due.

6.3 Termination will not affect the Producer's obligation to pay any Fees and Costs accrued up to the date of termination. The Producer's obligation to appoint Landmark as its agent in accordance with clause 3.1 and Landmark's right to recover the Fees under clause 3.3 survive termination of this agreement.

7. Landmark's liability

The Producer acknowledges that Landmark's liability under this agreement is limited to its duty to compensate the Producer in the manner set out in clause 1.1. Landmark excludes liability for any and all indirect or consequential losses or damages (including loss of profits or lost opportunity) together with any liability to any third party arising from the Wool itself or the Producer's handling of the Wool, howsoever arising (including in negligence) and notwithstanding the fact that such losses or damages were reasonably foreseeable.

8. Producer warranties

8.1 The Producer warrants that the Wool is, to the best of its knowledge, in good condition and accurately described in any materials provided to Landmark relating to the Wool.

8.2 If any of the Wool is subject to any security interest, the Producer warrants that it has disclosed that interest to Landmark and has procured, prior to signing the Consignment Declaration, the consent of the holder of that security interest to the Producer's entry into this agreement, in such form as Landmark reasonably requires, including the holder's approval and authorisation of the payment arrangements set out in clauses 3.1 and 3.3; and

8.3 If the Producer proposes to grant any new security interest over the Wool, the Producer must first obtain Landmark's approval, which will be conditional on the proposed security holder first granting consent of the kind described in clause 8.2.

9. General

9.1 If a party comprises two or more persons, this agreement applies to those persons jointly and each of them individually.

9.2 If any provision of these terms and conditions is illegal or unenforceable, it will be severed from these terms and conditions and the remaining terms and conditions will continue in full force and effect.

9.3 These terms and conditions may be amended by Landmark from time to time by notice and the amendments will take effect 7 days after the date of that notice.