



Rabobank

Attn: Greg Brady 4 pgs.

November 2010

## Application for increase to loan limit

Talk to the world's leading food and agribusiness bank

**Rabobank Australia Limited**  
 ABN 50 001 621 129 AFSL 234 700

 To contact your nearest branch  
 please call 1300 30 30 33

www.rabobank.com.au

To: Rabobank Australia Limited (ACN 001 621 129) ("Rabobank")

Account Number	Current Loan Limit	Increase	New Loan Limit	Establishment Fee
	\$3,700,000.00	\$300,000.00	\$4,000,000.00	\$350.00
Full names of Borrower(s)	Shaylm Pty Ltd As Trustee for The Tim Shay Grazing Trust			
Full names of Security Provider(s)/Guarantor(s)	Adrian Athol Brauer Wendy Jolene Brauer			
Increase Purpose	Working Capital			
Application Issue Date	08/08/2011			

## Terms and conditions relating to the increase to the loan limit

- 1 The Borrower(s) by signing this Application and delivering it to Rabobank personally or by post or by facsimile transmission:
  - a) offer(s) to Rabobank to increase the Loan Limit, which offer will be deemed to be accepted by Rabobank upon any amount of the increase to the Loan Limit being advanced by Rabobank;
  - b) affirm(s) their acceptance of the terms and conditions of the Facility Agreement (as varied to date and by this Application) and agree that such terms and conditions will continue to govern the Facility;
  - c) warrant that the information provided in this Application is true and correct;
  - d) repeat(s) the representations and warranties set out in the Facility Agreement; and
  - e) agree(s) that Rabobank may deduct from the increase to the Loan Limit and debit to the Account (if applicable), the establishment fee, any stamp duty payable and any search fees incurred by Rabobank and if not so deducted, then to debit any of the aforementioned amounts from the nominated bank account in the terms of the current Direct Debit Authority.
- 2 The Security Provider(s) and any Borrower who has provided any of the Securities, by signing this Application and delivering it to Rabobank personally or by post or by facsimile transmission:
  - a) affirm(s) the Securities described in the Facility Agreement (as varied to date) and agree that such Securities will continue as security for the Facility including this increase to the Loan Limit;
  - b) warrant(s) that such Securities have been validly executed and that neither it nor Rabobank's priority have been affected by any dispute, government proposal or notice or actual or proposed dealing;
  - c) warrant that the Security Property has not been encumbered or otherwise disposed of since execution of the Securities;
  - d) warrant(s) that rates, taxes and other outgoings payable have been paid;
  - e) where the Security Provider is a trustee, warrant(s) that there has been no change in the constitution of the trustee or the powers of the trustee and that there has been no breach of trust;
  - f) where the Security Provider is a corporation, warrant(s) that the provision of the Security continues to benefit the Security Provider.
  - g) Acknowledges that they have been given a copy of this document before executing it.
- 3 This Application may be executed in counterparts.
- 4 Words defined in the Facility Agreement have the same meaning when used in this Application.
- 5 This offer when accepted will comprise an amendment to the Facility Agreement.

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**Special Conditions**

The granting of this increase in Loan Limit by Rabobank is subject to the satisfactory (to Rabobank) execution and return to Rabobank of all of the Deeds of Extension for Guarantee (if any) issued to any of the Security Providers on or about the date of this document.

As per Letter of Offer to be issued  
 Guarantors - Before you sign

You should read this Application to Increase the Loan Limit;

You should seek independent legal and financial advice on the effect of this increase to your Guarantee;

You can refuse to enter into this Increase to your Guarantee;

There are financial risks involved;

You have a right to limit your liability;

You can request information about the Facility from Rabobank;

You should make your own enquiries about the credit worthiness, financial position and honesty of the Borrower.

**Things you must know:**

Understand that, by signing this Guarantee, you may become personally responsible instead of, or as well as, the Borrower to pay the amounts which the Borrower owes and the reasonable expenses of Rabobank in enforcing the guarantee.

If the Borrower does not pay you must pay. This could mean you lose everything you own including your home.

You may be able to withdraw from this guarantee or limit your liability. Ask your legal advisor before you sign this guarantee.

You are not bound by a change to the credit contract, or by a new credit contract, that increases your liabilities under the guarantee unless you have agreed in writing and have been given written particulars of the change or a copy of the new credit contract document.

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## Statement of Position as at the Date of this Application

Liabilities			Assets			
<b>Bank Loans</b>			<b>Farming Properties</b>			
Bank	Amount owing		Name	Area	Value	
Rabobank	\$3700000		1 Kie-Dra		\$927500	
RE Loans	\$1200000		2 Jambard		\$3000000	
	\$		3		\$	
	\$		4		\$	
	\$		5		\$	
	\$		6		\$	
<b>Overdraft</b>			<b>Non-Farming Properties</b>			
Bank/Stock Firm/Other	Limit	Amount owing	Description		Value	
FNLD	\$75000	\$	RENTALS		\$1200000	
MAF	\$40000	\$			\$	
Shares	\$15000	\$			\$	
Elders	<del>75000</del>	75000			\$	
Ag N Vet	\$	\$7500	Livestock	Sheep Nos:	\$	
	\$	\$		Cattle Nos:	104	\$72,800
Stock Mortgage	Crop Lien	Other Charges		Pig Nos:		\$
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No		Other:		\$
Details:			Plant / Machinery		\$300,000	
			Motor vehicles		\$40,000	
<b>Other Loans / Mortgages</b>			Cheque Account		\$	
Lender	Amount owing		Savings Account		\$500	
Family	\$34,000		Term Deposits FNLD		\$54,000	
	\$		Other Investments MF		\$40,000	
<b>Hire Purchase / Lease</b>			Grain / Sugar Pools		\$	
Lender	Item	Amount owing	Produce on hand		\$	
		\$	Debtors		\$	
		\$	Surrender Value of Life Assurance Policies		\$2,000,000 x 2	
		\$	Shares		\$15,000	
		\$	Superannuation		\$20,000	
Creditors			Other		\$	
Other GST + TAX			Total		\$18,017,300	
Total			Contingent Liabilities and/or personal guarantees given by any / all borrowers/s		\$	
			Details:			
					5056500	

**Execution page to Application by Shaytim Pty Ltd As Trustee for The Tim Shay Grazing Trust for Increase of \$300,000.00 to the Loan Limit**

**Note:** Any person or company who is described in this document in more than one capacity (eg: as a trustee and in their own right) need only sign once. By doing so they are committed in each capacity.



Dated: 8/8/11



Adrian Athol Brauer



Wendy Jolie Brauer

Executed by Shaytim Pty Ltd As trustee for The Tim Shay Grazing Trust by the person(s) named below in accordance with its constitution and section 127(1) of the Corporations Act 2001 (Cwth).		(Affix Common Seal here if applicable)
OR The common seal of Shaytim Pty Ltd As trustee for The Tim Shay Grazing Trust was affixed in accordance with its constitution and section 127(2) of the Corporations Act 2001 (Cwth) in the presence of the person(s) named below. (See note below)		
Signature  Sole Director & Sole Secretary/Director (Delete whichever is not applicable)	Signature  Director/Secretary (Delete whichever is not applicable)	
Print name <u>ADRIAN BRAUER</u>	Print name <u>Wendy J Brauer</u>	
Note: If the company's common seal is not affixed in the space provided above, Rabobank reserves its right to request verification that this document has been signed in accordance with the Borrower's constitution.		

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