The standard contract between the sellers and buyers for trade in wheat.

To expire on ----------- Contract No ----------- Agreement for sale and purchase of goods -----------193.

It is agreed between ------------- of -------------- hereinafter referred to as sellers, who are fully guaranteed by artias and Guarantee brokers, and Messrs AB & Co. Karachi, hereinafter referred to as buyers as follows:-

1. Sellers shall sell buyers shall purchase bags of maunds of seers of the crop 193. Produce of District average quality of the season at the time of delivery at Rs. per maund of seers. Railway Freight to be calculated at Rs. per maund and any difference to be mutually recovered.

2. Discount to buyers -----------------.  

3. Delivery to be completed in and clean Railway Receipt to be delivered by sellers to buyer's artias at on or before 3 P.M. of the expiry day.

4. The goods to be delivered in dry, sound and merchantable condition.

5. The goods to be packed, in brand new B twill gunnies of 2*4 lbs. each, size 44" x 26½", by sellers. Buyers to pay sellers the value of such gunnies at Rs. per 100 gunnies plus Rs. annas pies gunny transportation charges per 100 bags as hereby agreed to between the parties.
   a) Bags to be properly sewn with the sellers' own twine.
   b) If on arrival of the goods in buyer's godown up country or at Keamari it is found that the bags supplied by the sellers are in bad condition or in any way inferior to those specified above, the buyers have the right to charge such allowances on the same, which shall be final and binding as they may in their opinion consider necessary.

6. Each bag to contain net maunds. seers which weight only will be accepted.

THE GOODS TO BE FREE FROM DAMAGED AND TOUCHED GRAINS.

7. Basis of admixture:

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including dirt, sand, dead deeds, etc.

Should the goods tendered contain over the above percentages the buyers will have the following options:

a) of accepting the parcel with allowances, as per buyer's scale of allowances for excess refractions in force from time to time and which is known to the seller;
b) of accepting the parcel and recleaning the goods at seller's expense;
c) of accepting the goods with an extra allowance, to be fixed by buyers on arrival of the goods at Keamari over and above the allowances as per scale;
d) of rejecting the parcel and claiming and recovering from the sellers any loss they may sustain. If the stuff contains less than the above percentages, no allowance will be given to sellers unless otherwise stated in the buyer's scale of allowance.

8. In the event of the failure to deliver, or of short delivery or of the rejection of any goods in exercise of any right or option arising under or conferred by this contract, buyers shall have the following option:
   a) To simply cancel the contract.
   b) To claim and recover from the sellers the difference, if any, between the value at the contract price of the quantity of goods which shall not have been delivered or shall have been rejected, and the value of the like quantity of similar goods at the market rate at any station up-country or Karachi or in the home market on day next following the last day for delivery.
   c) To buy at ----------- or Karachi the quantity of goods which shall not have been delivered or shall have been rejected, within the four business days next succeeding the last day for delivery, and to recover from sellers the difference, if any, between the value at the contract price of the quantity of goods so purchased and the value of the same quantity at the rate of purchase.
   d) If there shall be no goods available in the local market, the buyers to have the option of buying at Karachi, or at any other places up-country or in the home market and recover from sellers the difference between the contract rate and the rate of purchase, due allowance being made for any difference in freight or terms of purchase between the said two rates.

9. If sellers shall commit a breach of any one or more of the provisions of this contract on their part to be performed and a claim shall arise or be made by buyers shall be entitled to retain all money to the extent of their claim which at the date of such breach or subsequently thereto may be or become payable by buyers to sellers under this or any other contract or transaction and on their claim to damage for such breach being ascertained by agreement, award, a Judicial decision, buyers shall be entitled to appropriate the money which shall have been so retained by them against the damage payable to them under an agreement, award of decree that may be made, published or passed.

10. The goods shall be dispatched at sellers' expense and risk by rail from any station in consignments of not less than one wagon-load, the Railway Receipt to be made out in the name of ------------------- both as consignors and consignees.

11. Buyers to have option of weighing the whole parcel or of taking at average weight as customary.

12. In taking weights bags of more than one seer in excess of the stipulated weight of ---- lbs. net not to be accepted in the average.

13. Terms of payments:
   a) Buyers to advance sellers --------- per cent of the contract price of the goods, through their artias, at --------- in exchange for Railway Receipts.
b) Buyers, through their artias, to pay the balance of the contract price after analysing the goods and taking delivery as provided for in clause 14 of this contract.

14. Contract price is understood for absolutely dry stuff and sellers shall without question or dispute accept as final and conclusive the first report of the buyers made after arrival and examination of the goods at Karachi or Keamari as to quality, quantity, weight, refraction and allowance for dryage, etc. if any, to be made to buyers in respect thereof. Sellers to have the option to attend by their agents or in person at Karachi or Keamari at the process of ascertaining refraction and weighment, provided they are present at Karachi or Keamari without special notice while unloading and analyzing.

15. Should any portion of goods to be delivered under this contract arrive at Karachi, or Keamari, in any respect unfit for shipment, buyers shall have the option of rejecting the goods which shall so arrive or of taking the same with an allowance the amount whereof shall be determined by -------- Karachi.

16. In the event of non-delivery or short delivery or of the rejection of any goods in exercise of any right or option arising under or conferred by this contract; seller shall forthwith on demand refund to buyers the amount which shall have been advanced by buyers pursuant to clause 13 hereof on account of the contract price of such goods.

17. In the event of the rejection of any goods by buyers in exercise of any right or option arising under or conferred by this contract buyers shall notwithstanding such rejection and without prejudice thereto and their rights thereon be entitled to retain the goods so rejected until the refund by sellers of the amount advanced by buyers pursuant to clause 13 hereof on account of the contract price of such goods. Buyers shall give sellers notice of such retention and if within 10 (ten) days from the delivery of such notice at the last known place of the business or abode of sellers or either of them, sellers shall not refund the amount advanced by buyers on account of the contract price of the goods, buyers shall be entitled without the further notice to sellers, to sell the goods so retained, and to receive the sale-proceeds thereof and apply the same to the repayment of the amount of their advance.

18. In the event of buyers becoming entitled by virtue of this contract or by the exercise of any option hereby given to any allowance or allowances in respect of any goods the amount whereof shall exceed the balance of the contract price of such goods which shall have been retained pending the receipt of the report of the said buyers, referred to in clause 14 hereof, sellers shall forthwith on demand pay to buyers the amount of such excess.

19. In case of any dispute whatsoever arising under this contract, the same is to be referred to two Europeans of Karachi, both of whom must belong to Mercantile Firms which are members of the Karachi Chamber of Commerce, one to be nominated by each party. If any party fails to nominate an arbitrator within 7 (seven) days from the date of request from the other, the other party has the right to nominate both. In case the arbitrators do not agree, they will appoint an umpire. If the arbitrators do not agree as to the choice of the umpire within 3 (three) days the Chairman of the Karachi Chamber of Commerce, or the gentleman acting for the time being as such, will be
empowered to nominate one for them. The decision of the appointed arbitrators or the umpire shall be final and binding upon the parties.

20. The acceptance at any time by the purchasers of a quantity, less than that contracted for, shall not under any circumstances be taken to cancel the contract as to the balance to be delivered.

21. Under no circumstances can the seller claim impossibility of performance or force majeure, for not fulfilling this contract.

22. The persons signing on behalf of the seller and buyers declare that they have a right to make the above contract on behalf of the said firms, and to also agree to clause no. 19 on behalf of all the persons composing the firm they represent.

23. The contents of this contract have been read over to us and duly understood by us and a copy given to us by ——artias.


And Guarantee Brokers.

P.P ----------------
Karachi.