

| | | | |
|---|--------------------------------------|--------------------------------------|--|
| Company name | | | |
| Trading name | | | |
| ACN | | ABN | |
| Business registered address | | | |
| Business postal address | | | |
| Orders tel | | Accounts tel | |
| Orders fax | | Accounts fax | |
| Email | | Nature of business | |
| Type of business | Sole trader <input type="checkbox"/> | Partnership <input type="checkbox"/> | Company <input type="checkbox"/> |
| Other businesses owned | | | |
| Credit requested | | Credit limit approved by Supplier | |
| If the company includes a trust, the name of the trust is | | | |
| Name & address of accountants | | | |
| Name of bank | | Branch | |
| Account no. | | BSB | |
| Are the business premises owned | Yes <input type="checkbox"/> | No <input type="checkbox"/> | Are there any charges or PPSA security interests over the assets of the Applicant Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are there any charges over the assets of the partner/director | Yes <input type="checkbox"/> | No <input type="checkbox"/> | |

Details of partners/directors

| | | | |
|---------|--|-----------------|--|
| Name | | DOB | |
| Address | | Drivers licence | |
| Title | | Mobile | |
| Name | | DOB | |
| Address | | Drivers licence | |
| Title | | Mobile | |

Trade references (please supply four (4) trade references of similar size purchases to the credit applied for)

| | | | |
|-------------------------|--|-----------|--|
| Name and Contact Person | | Telephone | |
| Address | | Fax | |
| Name and Contact Person | | Telephone | |
| Address | | Fax | |
| Name and Contact Person | | Telephone | |
| Address | | Fax | |
| Name and Contact Person | | Telephone | |
| Address | | Fax | |

TERMS AND CONDITIONS

Parties

1. **Supplier** means Polaris (Engineering) Services Pty Ltd (ABN 73 624 384 176), and their related bodies corporate (as that term is defined in the *Corporations Act 2001*) (jointly and severally). **Applicant** means the party named as the Applicant in the application.

Definitions

2. **agreement** means these terms and conditions and includes the application for commercial credit and any order.
application for commercial credit means the application attached to these terms and conditions.
goods means goods and services supplied by the Supplier to the Applicant, including all goods and services set out or identified in the order, invoice and any other document provided to the Applicant by the Supplier.
invoice means a tax invoice issued to the Applicant by the Supplier.
T&Cs means the Suppliers' terms and conditions relating to the supply of goods.
order means an order placed or communicated with or to the Supplier by the Applicant.

Acceptance of the application for commercial credit

3. The Applicant has requested the Supplier to provide goods in advance of payment being made in full. If the Supplier accepts this application for commercial credit, then these conditions and the T&Cs will govern the arrangements by which the Supplier will provide goods to the Applicant before the purchase price has been paid in full. The Supplier may at its discretion refuse this application for commercial credit without giving a reason. The Supplier may cancel the arrangements in this agreement by notice to the Applicant and require payment in full before supplying any goods.
4. The Supplier may accept the amount of Credit requested or substitute a lesser amount (refer to "Credit limit approved by Supplier").
5. The Supplier may require further information from the applicant before approving this application.
6. The Supplier may require a guarantee from directors of the Applicant or any other party before agreeing to provide goods before payment or agreeing to continue to provide goods before payment, in the form attached to this agreement.
7. Only written acceptance by the Supplier of the Applicant's offer will complete a contract.
8. Where the Supplier accepts the application for commercial credit the arrangements in this Agreement shall relate to payment of all monies payable by the Applicant to the Supplier for the goods (including the Suppliers' rights if payment is not made by a due date) and this Application shall not operate to negate any terms in the T&Cs.
9. The Applicant and each person signing the Application authorises the Supplier to:
 - (a) use, disclose, exchange, or obtain credit information about its personal or commercial credit worthiness from any referee disclosed in this document, other credit provider, or any credit reporting agency for the purpose of assessing this application for commercial credit, or in connection with any guarantee associated with the application for commercial credit; and
 - (b) disclose the contents of any credit report on the Applicant to the Suppliers' solicitors, mercantile agents, or other advisers for the purpose of enforcing this agreement, or any guarantee associated with this agreement.
10. Where the Supplier requires a guarantee from directors of the Applicant or other persons, then the Supplier will not be required to supply any goods unless payment is made in full or until the guarantee is provided. If the guarantee is terminated, the Supplier shall be entitled to refuse to provide any goods to the Applicant without payment being made in full prior to delivery in accordance with the T&Cs.

Payment Terms

11. The terms of payment are strictly thirty (30) days (or such other period as nominated by the Supplier and advised to the Applicant) from the last day of the month of delivery of the order.
12. If the Applicant does not pay an invoice in full by the payment due date the Supplier reserves the right to charge the Applicant, in addition to any other costs recoverable under this agreement:
 - (a) interest on the total monies owed to the Supplier, calculated daily using an interest rate of 14% per annum; and
 - (b) any costs and expenses (including any commission payable to any commercial or mercantile agents and all legal costs on a full indemnity basis) incurred by the Supplier in recovering any unpaid amounts under this agreement.

Risk

13. Risk in the goods passes from the Supplier to the Applicant on the earlier of:
 - (a) delivery of the goods to the site chosen by the Applicant, whether or not the Applicant or their agent acknowledges receipt of delivery; and
 - (b) when payment of the order is made by the Applicant in full.
14. For the avoidance of doubt, goods paid for by the Applicant upfront, stored and delivered to site by the Supplier at the request of the Applicant are the property of the Applicant from the time payment is made. The Supplier, whilst providing due care in the handling and storage of goods, accepts no responsibility or liability for any damage or loss.

Security/charges

15. The Applicant charges in favour of the Supplier all of its estate and interest in any real property that the Applicant owns at present and in the future and in present and after acquired personal property with the amount of its indebtedness hereunder and the performance of its obligations pursuant to this agreement until discharged.

16. The Applicant irrevocably appoints as its attorney any director of the Supplier to execute, on behalf of the Applicant and in the Applicant's name, any mortgage in favour of the Supplier or any consent to caveat by the Supplier over any real property owned by the Applicant. Applicant consents to and authorises such execution and to lodgement and registration of such mortgages or consents to caveat in any jurisdiction. The Applicant agrees that it is not necessary for the Applicant to have default in its obligations under this agreement before such execution, lodgement and registration may be effected.

Retention of title

17. Whilst the Applicant has not paid for the goods supplied in full at any time, the Applicant agrees that property and title in the goods will not pass to the Applicant and the Supplier retains the legal and equitable title in those goods supplied and not yet sold.
18. If the goods have been delivered to the site chosen by the Applicant, until payment in full has been made to the Supplier, the Applicant will hold the goods in a fiduciary capacity for the Supplier and agrees to store the goods in such a manner that they can be identified as the property of the Supplier, and will not mix the goods with other similar goods.
19. The Applicant agrees that whilst property and title in the goods remains with the Supplier, the Supplier has the right, with or without prior notice to the Applicant, to enter upon any premises occupied by the Applicant (or any receiver, receiver and manager, administrator, liquidator or trustee in bankruptcy of the Applicant) to inspect the goods of the Supplier and to repossess the goods which may be in the Applicant's possession, custody or control when payment is overdue. The Applicant shall indemnify the Supplier from any claims made by any third party as a result of such exercise.
20. The Applicant will be responsible for the Supplier's costs and expenses in exercising its rights under clause 19. Where the Supplier exercises any power to enter the premises, that entry will not give rise to any action of trespass or similar action on the part of the Applicant against the Supplier, its employees, servants or agents.
21. The Applicant agrees that where the goods have been retaken into the possession of the Supplier, the Supplier has the absolute right to sell or deal with the goods, and if necessary, sell the goods with the trademark or name of the Applicant on those goods, and the Applicant hereby grants an irrevocable licence to the Supplier to do all things necessary to sell the goods bearing the name or trademark of the Applicant.
22. For the avoidance of doubt, the Supplier's interest in goods supplied to the Applicant but not yet paid for constitutes a 'purchase money security interest' pursuant to the *Personal Property Securities Act 2009*.

Cancellation of terms of credit

23. The Supplier reserves the right to withdraw credit at any time, whether the Applicant is in default under the terms of this agreement or not.
24. If the Applicant fails to comply with any of the terms of this agreement, makes any misrepresentation to the Supplier, or an Event of Default occurs, all liabilities incurred by the Applicant will become immediately due and payable to the Supplier.

Provision of further information

25. The Applicant undertakes to comply with any request from the Supplier to provide further information for the purpose of assessing the Applicant's creditworthiness, including an updated credit application. The Applicant and the Supplier agree that the terms of the *Privacy Act 1988* authorisation attached to this agreement will apply to any information provided by the Applicant pursuant to a request from the Supplier.
26. If the Applicant is a corporation (with the exception of a public listed company), it must advise the Supplier of any alteration to its corporate structure (for example, by changing directors, shareholders, or its constitution). In the case of a change of directors or shareholders the Supplier may ask for new guarantors to sign a guarantee and indemnity.

Representations

27. The Applicant, warrants to the Supplier at the time of the application for commercial credit and again on each occasion that the Applicant orders goods from the Supplier pursuant to this agreement and upon delivery or provision of the goods that:
 - (a) the information which the Applicant has provided to the Supplier in and in connection with this agreement is materially correct, complete, up to date and not materially misleading, and acknowledges that the Supplier has relied upon that information in determining whether or not to accept the application for commercial credit, and the extent to which the Supplier will provide goods to the Applicant;
 - (b) where the Applicant is a company, that:
 - (i) it is registered (or taken to be registered) and validly existing under the Corporations Act; and
 - (ii) it has the corporate power to own its assets and to carry on its business as it is now being conducted;
 - (c) the Applicant has power and authority to enter into and perform its obligations under, and has taken all necessary action to authorise its execution, delivery and performance of, this agreement;
 - (d) if the Applicant is at any time acting in the capacity of trustee of any trust ("Trust") whether or not the Supplier has notice of the Trust, the Applicant covenants that:
 - (i) the Applicant is liable for the performance of all obligations contained in this agreement in its own right and in its capacity as trustee;
 - (ii) the Applicant is liable for the performance of all obligations contained in this agreement in its own right and in its capacity as trustee;
 - (iii) the Applicant is entering into this agreement for the benefit of the Trust, has full power and authority pursuant to the Trust deed to enter into the obligations in this agreement, and the provisions of the Trust deed do not purport to exclude or limit the right of indemnity of the Applicant against the Trust or the trust fund; and
 - (iv) the Suppliers' right of recourse under this agreement is not limited to the Applicant's assets but extends to the assets of any Trust;

- (e) The Applicant is purchasing the goods for its own use in connection with its business and not for resale; and
- (f) no Event of Default has occurred.

Default

28. It is an Event of Default if any of the following occur:
- (a) the Applicant fails to pay any monies payable by the Applicant to the Supplier for the goods or otherwise due under this agreement by the relevant due date;
 - (b) the Applicant fails to comply with any of its other obligations to the Supplier under this agreement, the T&Cs or any other agreement, arrangement or transaction between the Supplier and the Applicant and does not remedy the default or breach within fourteen (14) days of receiving notice of such breach from the Supplier;
 - (c) a judgement, order or encumbrance is enforced, or becomes enforceable upon any of the Applicant's property;
 - (d) an Insolvency Event occurs in relation to the Applicant; or
 - (e) a Change of Control occurs in relation to the Applicant.
29. If an Event of Default occurs, then all amounts owed to the Supplier by the Applicant for the goods or otherwise due under this agreement become immediately due and payable, and the Supplier may without prejudice to any other rights or remedies which it might have, immediately suspend or cancel the provision of goods to the Applicant with immediate effect, or immediately terminate this agreement.
30. For the purposes of this clause **Insolvency event** means any of the following in relation to the Applicant:
- (a) an order or resolution to wind up the Applicant being made or passed;
 - (b) the Applicant being subject to Administration as defined in section 9 of the Corporations Act;
 - (c) the Applicant being subject to the appointment of a Controller as defined in section 9 of the Corporations Act;
 - (d) the Applicant becoming Insolvent as defined in section 9 of the Corporations Act; or
 - (e) if the Applicant is an individual or is a partnership he or she, or any partner, becomes bankrupt or enters into an agreement with creditors.

Costs

31. If an Event of Default occurs then in addition to any other right or remedy of the Supplier, the Applicant must pay all of the costs and expenses which the Supplier reasonably incurs in connection with that Event of Default on demand, including all debt collection fees, cartage, commissions, and legal expenses on a solicitor own client or full indemnity basis, whichever is higher.

Set-off

32. All payments required to be made by the Applicant under this agreement will be made free of any set-off, or counterclaim and without deduction or withholding.
33. Any amount due to the Supplier from time to time may be deducted from any monies which may be or may become payable to the Applicant by the Supplier.
34. The Supplier may apply any monies received from the Applicant for goods agreed to be supplied by the Supplier against any moneys owing by the Applicant for goods supplied or other money payable by the Applicant to the Supplier in such order as the Supplier determines).

Limit on Liability and Indemnity

35. The Supplier is not liable for any loss caused to the Applicant by reason of strikes, lockouts, fires, riots, war, embargoes, civil commotions, acts of God or any other activity beyond the Supplier's control. If, by reason of anything beyond its control, the Supplier cannot perform the whole or part of its obligations under this agreement the Supplier shall be relieved of those obligations to the extent and for the period that it is unable to perform them and shall not be liable to the Applicant for the resulting loss.
36. The Applicant agrees to indemnify the Supplier and its directors, officers and employees (**Indemnified Persons**) and keep the Indemnified Persons indemnified against any loss suffered by the Supplier arising out of or in connection with this agreement, except to the extent the loss is caused by the Indemnified Persons. This indemnity includes any legal fees and expenses the Indemnified Persons incur in order to enforce its rights, on a full indemnity basis.
37. To the full extent permitted by law, the Applicant releases each Indemnified Person from all claims the Applicant may have arising out of or in connection with this agreement, including the Applicant's use and possession of the goods.
38. The indemnity and release in clause 36 does not apply to the extent an Indemnified Person is guilty of fraudulent acts or omissions or a breach of this agreement.
39. The Applicant agrees that the maximum aggregate liability of the Supplier for all claims under or relating to this agreement or its subject matter, whether in contract, tort (including negligence), in equity, under statute, under an indemnity or on any other basis, is limited to the price paid by the Applicant under this agreement.
40. The Supplier shall not under any circumstances be liable, whether claims are made or not, to the Applicant or any third party in respect of any consequential or special losses (including loss of profit, economic or financial loss, damages, consequential loss, loss of opportunity or benefit, loss of a right) or any other indirect loss.

Personal Property Securities Act 2009 ("PPSA")

41. The Applicant will, at the request of the Supplier, execute documents and do such further acts as may be required for the Supplier to register the security interest granted by the Applicant under the PPSA.
42. The Applicant agrees:
- (a) to accept service of any document required to be served, including any notice under this agreement or the PPSA or any originating process, by prepaid post at any address nominated in this agreement or any other address later notified to the Supplier by the Applicant or the Applicant's authorised representative; and
 - (b) that where the Supplier has rights in addition to those under part 4 of the PPSA, those rights will continue to apply.

43. The Applicant irrevocably grants to the Supplier the right to enter upon the Applicant's property or premises, without notice, and without being in any way liable to the Applicant or to any third party, if the Supplier has cause to exercise any of their rights under sections 123 and/or 128 of the PPSA, and the Applicant shall indemnify the Supplier from any claims made by any third party as a result of such exercise.
44. The Applicant hereby consents to the Supplier recording the details of this Agreement on the Personal Property Securities Register and agrees to do all things necessary and reasonably required by the Supplier to affect such registration.
45. The Applicant waives any right or entitlement to receive notice of a verification statement pursuant to section 157 of the PPSA in relation to any registration on the Personal Property Securities Register.

Miscellaneous

46. The application for commercial credit sets the only agreement between the Supplier and the Applicant in relation to the terms on which the Supplier will allow goods to be provided to the Applicant without the Applicant paying in full prior to delivery. It does not operate to negate the T&Cs. Any previous understanding, agreement, representation or warranty relating to that subject matter is replaced by this agreement and has no further effect (except that nothing negates the T&Cs). Any subsequent agreement, arrangement or transaction between the Supplier and the Applicant (including any subsequent application for commercial credit) does not terminate or discharge the obligations under this agreement, or any liability or obligation under this agreement, except to the extent expressed to do so.
47. The Applicant agrees that the Supplier is entitled to supply goods to any other person or firm.
48. Where a party comprises two or more persons, then unless expressly stated otherwise (a) the covenants and obligations by or on behalf of that party binds those two or more persons jointly and each of them severally; and (b) the benefit of any covenant or obligation in favour of that party accrues to and may be enforced by any one or more of those persons.
49. If any provision of this agreement is not enforceable in accordance with its terms, other provisions which are self-sustaining are, and continue to be, enforceable in accordance with their terms. If any part of this agreement is invalid or unenforceable, that part is deleted and the remainder of the agreement remains effective.
50. A failure to exercise or delay in exercising any right by any party will not operate as a waiver of that right. A purported waiver of any rights of any party shall not have any force or effect unless and until the same is in writing, executed by the parties or, in the case of a waiver, is executed by the party whose rights are thereby waived.
51. These Conditions are governed by and construed in accordance with the laws of Western Australia, and the Applicant agrees to submit to the exclusive jurisdiction of the Courts of Western Australia.
52. Any provision of these Conditions which is invalid in any jurisdiction must, in relation to that jurisdiction:
- (a) be read down to the minimum extent necessary to achieve its validity, if applicable; or
 - (b) be severed from these Conditions in any other case, without invalidating or affecting the remaining provisions of these Conditions or the validity of that provision in any other jurisdiction.
53. The Applicant agrees that these terms and conditions may be varied, added to, or amended by an authorised officer of the Supplier at any time by written notice to the Applicant. If the Applicant believes that the variation will prejudice its rights, the Applicant may terminate this agreement within 14 days of such notice.
54. Any proposed variation to these terms and conditions by the Applicant must be requested in writing. The Supplier may refuse any such request without providing reasons either orally or in writing.

Privacy Act

55. The Applicant agrees to the terms of the *Privacy Act 1988* authorisation attached to this agreement.

The Applicant hereby applies for the granting of a credit facility and provides the above information in support thereof.

I am/We are authorised to sign this credit application form on behalf of the Applicant and the information given is true and correct to the best of my/our knowledge.

| | | | |
|--------------|--|----------------------|--|
| Signature | | Signature | |
| Name (print) | | Witness name (print) | |
| Position | | Date | |
| Date | | | |
| Signature | | Signature | |
| Name (print) | | Witness name (print) | |
| Position | | Date | |
| Date | | | |

The following persons must sign this credit application on behalf of the Applicant:

For Companies: Where there is only one director for the company then that person must sign, where there are two or more directors for the company then two Directors or a Director and the Company Secretary must sign.

Sole Traders operating under their own name or under a business name: The individual.

Partnerships: All Partners of the Partnership.

FOR COMPLETION BY THE SUPPLIER

The Applicant's credit application is accepted. Signed for and on behalf of the Supplier.

| | | | |
|--------------|--|----------|--|
| Signature | | Position | |
| Name (print) | | Date | |

PRIVACY ACT 1988 AUTHORISATION

- The Applicant acknowledges that when they apply for credit with the Supplier, the Supplier may collect credit-related personal information from the Applicant ("personal credit information"). Personal credit information may include personal particulars (name, sex, address, previous addresses, date of birth, name of employer and driver's licence number), details of services provided by the Supplier to the Applicant, overdue amounts and recovery action taken.
- If the Applicant does not provide the information requested in this credit application, the Supplier may be unable to process this application and/or provide credit to the Applicant.
- The Supplier agrees that, in dealing with information disclosed to it by the Applicant, the Supplier will act in accordance with the Australian Privacy Principles and with the Privacy Act 1988.
- The Applicant authorises the Supplier to obtain any information about the Applicant's consumer or commercial credit or business history, commercial activities or commercial credit worthiness from the Applicant's bank, any trade referee named in this application and any other credit reporting agency or business which provides information about the commercial creditworthiness of a person or entity in relation to credit provided by the Supplier.
- The Applicant agrees that the Supplier may exchange information about the Applicant with any party named in clause 4 or in a consumer credit report issued by a credit reporting agency in respect of the Applicant for the following purposes:
 - to assess a credit application by the Applicant;
 - to assess the creditworthiness of the Applicant;
 - to withdraw credit facilities;
 - to notify other credit providers of a default by the Applicant;
 - to exchange information with other credit providers as to the status of this credit account, where the Applicant are in default with other credit providers; and/or
 - to enable the daily operation of the Applicant's credit facility, if any.
- The Applicant understands that the information exchanged pursuant to clause 5 can include anything about the Applicant's creditworthiness, credit standing, credit history or credit capacity that credit providers are allowed to exchange under the Privacy Act 1988 and the Privacy (Credit Reporting) Code 2014 (Version 2).
- The Supplier may give information about the Applicant to a credit reporting agency for the following purposes:
 - to obtain a consumer credit report about the Applicant; and/or
 - to allow the credit-reporting agency to create or maintain a credit information file containing information about the Applicant.
- The information given to the credit-reporting agency may:
 - include personal particulars (name, sex, address, previous addresses, date of birth, name of employer and driver's license number;
 - include details concerning the Applicant's application for consumer or commercial credit and the amount requested;
 - advise that the Supplier is a current credit provider to the Applicant;
 - advise of any overdue accounts, loan repayments, and/or any outstanding monies owing which are overdue by more than sixty days (60), and for which debt collection action has been taken;
 - advise that the Applicant's overdue accounts, loan repayments, and/or any outstanding monies are no longer overdue in respect of any default that has been listed;
 - information that, in the opinion of the Supplier, the Applicant has committed a serious credit infringement (that is, fraudulently or showing an intention not to comply with the Applicant's credit obligations); and
 - advise that any credit facility provided to the Applicant by the Supplier has been paid or otherwise discharged.
- The Applicant may request personal credit information about themselves from the Supplier.
- If the Applicant believes that any personal credit information is incorrect or incomplete, the Applicant may request the Supplier to correct the information.
- If the Applicant has any complaint about the Supplier's personal credit information policy, the handling of personal credit information by the Supplier or a breach of the Australian Privacy Principles, the Applicant may make a complaint to the Supplier.
- Further information on how the Applicant may request the Supplier to correct information, or make a complaint to the Supplier, and how the Supplier will deal with these matters is set out in the Supplier's privacy policy.
- The Applicant may request credit reporting bodies to whom the Supplier provides the Applicant's personal credit information not to:
 - use credit reporting information for the purpose of pre-screening or direct marketing by credit providers; or
 - disclose credit reporting information if the Applicant or the Guarantor believes on reasonable grounds that he or she has been, or is likely to be a victim of fraud.
- The Supplier is not likely to disclose information about the Applicant to overseas recipients.
- The Applicant may obtain a copy of the Supplier's policy in relation to the management of personal credit information from the Supplier's website at www.polarisengineering.com.au or by request to the Supplier.

DEED OF GUARANTEE & INDEMNITY

To **Polaris (Engineering) Services Pty Ltd (ABN 73 624 384 176) (Supplier)**

| | | | |
|-------------|--|----------------|--|
| Name | | Address | |
| Name | | Address | |

(Guarantors) hereby covenant and undertake and if more than one, jointly and severally, as follows.

Jurisdiction

1. The Guarantors acknowledge and agree that this guarantee and indemnity is governed by the laws of Western Australia, and the laws of the commonwealth of Australia which are in force in Western Australia.
2. The parties to this guarantee and indemnity submit to the non-exclusive jurisdiction of the courts of Western Australia and the relevant federal courts and courts competent to hear appeals from those courts.

Consideration

3. In consideration of the Supplier extending or agreeing to extend credit or further credit to the Applicant at the Guarantors' request (testified by the Guarantors' execution of this agreement) for goods and services (together, **goods**) sold or to be sold from time to time, the Guarantors guarantee payment to the Supplier of all money which is now or at any time in the future becomes due and payable to the Supplier by the Applicant on any credit facility, account or accounts whether now existing or which may in the future be opened or in any manner whatsoever.

Guarantee and indemnity

4. The Guarantors agree to guarantee and indemnify the Supplier against all losses damages or expenses that the Supplier may suffer as a result, either directly or indirectly, of any failure by the Applicant to make due payment of any money owing to the Supplier whether for goods sold or otherwise or to observe the terms of any agreement between the Applicant and the Supplier, including costs on a full indemnity basis of any attempt or attempts to recover monies owed from the Applicant or any Guarantor and whether successful or not or whether frustrated by the Applicant or Guarantor or by operation of law and including costs ordered by a court to be paid by the Supplier to the Applicant or to any Guarantor including the costs of lodging and withdrawing caveats and/or obtaining injunctions and enforcing any security over real and personal property given to the Supplier.
5. This guarantee and indemnity will be a continuing guarantee and indemnity and will not be considered as wholly or partially satisfied or discharged by any money which may at any time or times in the future be received or applied by the Supplier to the credit of any account of the Applicant.
6. Where two or more persons execute this guarantee and indemnity, the guarantees, covenants and obligations in this guarantee and indemnity given or undertaken by the Guarantors severally and the Supplier will be entitled to seek payment in full from any one or more of the Guarantors without seeking payment from the other Guarantors.
7. The Supplier will have the right to proceed against the Guarantors under the Guarantee and Indemnity, with or without notice to the Applicant, as if the primary liability for any money owing was the Guarantors' own. Further, the Suppliers will have the right to proceed against the Guarantors notwithstanding any other rights it may have in relation to the recovery of the amounts hereby guaranteed.
8. This guarantee and indemnity will continue in force until such time as the Supplier releases the Guarantors in writing, and notwithstanding the fact that the Guarantors are no longer directors, shareholders or owners of the Applicant.
9. The liability of each Guarantor under this guarantee and indemnity shall not be limited or affected by any credit limit granted or varied by the Supplier, either at the time the agreement between the Supplier and the Applicant is entered into or subsequently.
10. This guarantee and indemnity is without prejudice to and will not be affected by nor will the rights or remedies of the Supplier against the Guarantors or any of the Guarantors be in any way prejudiced or affected by:
 - (a) any other security taken by the Supplier from the Applicant or any other person; or
 - (b) any waiver or indulgence, whether as to time or otherwise, given to the Applicant or any Guarantors.
11. This guarantee and indemnity is enforceable in full by the Supplier even if it signed by only one or more Guarantors.

Right of subrogation

12. In the event of the Guarantors and/or the other Guarantors making any payment in respect to an obligation of the Applicant whether under a guarantee or indemnity or otherwise, the Guarantors will not exercise any rights of subrogation against any other Guarantors or the Applicant unless and until the Supplier has been paid in full.
13. In the event of the Applicant going into liquidation, the Guarantors will be prohibited from proving in competition with the Applicant unless and until the Supplier has been paid in full and any funds received by the Guarantors from the Liquidator will be held on trust for the Supplier until the Supplier has received 100 cents in the dollar in respect of the monies owing by the Application to the Supplier.

Insolvency of Applicant

14. No sum of money which the Applicant pays to the Supplier and the Supplier later pays, is obliged to pay, allows in account or is obliged to allow in account to a liquidator, administrator, receiver or trustee in bankruptcy of the Applicant by reason of the *Corporations Act 2001*, *Bankruptcy Act 1966* or otherwise will, for the purpose of this guarantee and indemnity, be considered as reducing, discharging or diminishing the Applicants or the Guarantors' liability and this guarantee and indemnity will continue to apply as if the said sum(s) had at all times remained owing by the Applicant.

Costs

15. The Supplier is at liberty from time to time to charge the account of the Applicant with all costs, charges and expenses, legal or otherwise that the Supplier incurs in connection with:
 - (a) the account of the Applicant;
 - (b) this guarantee and indemnity;
 - (c) any other security in respect of the indebtedness of the Applicant to the Supplier;
 - (d) the preparation, completion and stamping of this deed; or
 - (e) the exercise or attempted exercise of any right, power or remedy conferred on the Supplier under or by virtue of this deed;
 and the same will be part of the monies secured by this deed.
16. The Guarantors agree to pay the Supplier's costs and disbursements incurred in recovering monies secured by this deed, including debt recovery agency fees and legal costs on a full indemnity basis.
17. The Guarantors appoint as their duly constituted attorney the Supplier's company secretary from time to time to execute in the Guarantors' names and as the Guarantors' act and deed any real property mortgage or consent to any caveat the Supplier may choose to lodge against real property that the Guarantors may own in any Land Titles Office in any state or territory of Australia, even though the Guarantors may not have defaulted in carrying out their obligations hereunder.

Variation

18. The Guarantors authorise the Supplier to give time or any other indulgence or consideration to the Applicant in respect of compliance with its obligations to the Supplier, even if giving time or any other indulgence or consideration has the effect of increasing the Guarantors' liability under this guarantee and indemnity.
19. The Guarantors agree that this guarantee and indemnity will not be avoided, released or affected by the Supplier making any variation or alteration in the terms of its agreement(s) with the Applicant, even if such variation or alteration has the effect of increasing the Guarantors' liability under this guarantee and indemnity.

Severance

20. If any provision of this guarantee and indemnity is not enforceable in accordance with its terms, other provisions which are self-sustaining are and continue to be enforceable in accordance with their terms.

Security/charge

21. The Guarantors charge in favour of the Supplier all of their estate and interest in any real property that the Guarantors own at present and in the future with the amount of their indebtedness hereunder until discharged, such indebtedness to include all amounts referred to in clauses 3 and 4.
22. The Guarantors charge in favour of the Supplier all of their estate and interest in any personal property that the Guarantors own at present and in the future with the amount of their indebtedness hereunder until discharged, such indebtedness to include all amounts referred to in clauses 3 and 4.
23. This guarantee and indemnity secures the repayment of all monies owed by the Applicant whatsoever, and this deed constitutes the entire guarantee and indemnity.

Personal Property Securities Act

24. For the avoidance of any doubt, the security interest(s) created by this instrument in favour of the Supplier constitutes security interests pursuant to the *Personal Property Securities Act 2009*.
25. The Guarantors waive any right or entitlement to receive notice of the registration of any security interest(s) created by this instrument on the Personal Property Securities Register.

Privacy Act

26. The Guarantors authorise the Supplier to do each of the things listed the *Privacy Act 1988* authorisation attached to this agreement in relation to its personal credit matters.

Dated

| | | | | |
|--|--------------------------|--|-----------------|--|
| Signed, sealed and delivered by the guarantor | Signature | | Name | |
| | | | Position | |
| | Witness signature | | Name | |
| | | | Position | |
| Signed, sealed and delivered by the guarantor | Signature | | Name | |
| | | | Position | |
| | Witness signature | | Name | |
| | | | Position | |