

# NZ Machine Hire Limited

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## Personal/Directors Guarantee and Indemnity

IN CONSIDERATION of NZ Machine Hire Ltd and its successors and assigns ("the Owner") at the request of the Guarantor (as is now acknowledged) supplying and continuing to supply goods and/or services to

("the Hirer") [Insert Company Name In Box Provided]

### I/WE (also referred to as the "Guarantor/s") UNCONDITIONALLY AND IRREVOCABLY:

- 1. GUARANTEE** the due and punctual payment to the Owner of all monies which are now owing to the Owner by the Hirer and all further sums of money from time to time owing to the Owner by the Hirer in respect of goods and services supplied or to be supplied by the Owner to the Hirer or any other liability of the Hirer to the Owner, and the due observance and performance by the Hirer of all its obligations contained or implied in any contract with the Owner, including but not limited to the Terms & Conditions of Hire signed by the Hirer and annexed to this Guarantee and Indemnity. If for any reason the Hirer does not pay any amount owing to the Owner the Guarantor will immediately on demand pay the relevant amount to the Owner. In consideration of the Owner agreeing to supply the Goods to the Hirer, the Guarantor charges all of its right, title and interest (joint or several) in any land, realty or other assets capable of being charged, owned by the Guarantor now or in the future, to secure the performance by the Guarantor of its obligations under these terms and conditions (including, but not limited to, the payment of any money) and the Guarantor acknowledges that this personal guarantee and indemnity constitutes a security agreement for the purposes of the Personal Property Securities Act 1999 ("PPSA") and unequivocally consents to the Owner registering any interest so charged. The Guarantor irrevocably appoints the Owner and each director of the Owner as the Guarantor's true and lawful attorney/s to perform all necessary acts to give effect to this clause including, but not limited to, signing any document on the Guarantor's behalf which the Owner may reasonably require to:
  - (a) register a financing statement or financing change statement in relation to a security interest on the Personal Property Securities Register;
  - (b) register any other document required to be registered by the PPSA or any other law; or
  - (c) correct a defect in a statement referred to in clause 1(a) or 1(b).
- 2. HOLD HARMLESS AND INDEMNIFY** the Owner on demand as a separate obligation against any liability (including but not limited to damages, costs, losses and legal fees calculated on a solicitor and own client basis) incurred by, or assessed against, the Owner in connection with:
  - (a) the supply of goods and/or services to the Hirer; or
  - (b) the recovery of monies owing to the Owner by the Hirer including the enforcement of this Guarantee and Indemnity, and including but not limited to the Owner's nominees costs of collection and legal costs; or
  - (c) monies paid by the Owner with the Hirer's consent in settlement of a dispute that arises or results from a dispute between, the Owner, the Hirer, and a third party or any combination thereof, over the supply of goods and/or services by the Owner to the Hirer.

### I/WE FURTHER ACKNOWLEDGE AND AGREE THAT

- 3. I/We have received, read and understood the Owner's Terms and Conditions prior to entering into this Guarantee and Indemnity and agree to be bound by those Terms and Conditions.**
- 4.** This Guarantee and Indemnity shall constitute an unconditional and continuing Guarantee and Indemnity and accordingly shall be irrevocable and remain in full force and effect until the whole of monies owing to the Owner by the Hirer and all obligations herein have been fully paid satisfied and performed.
- 5.** No granting of credit, extension of further credit, or granting of time and no waiver, indulgence or neglect to sue on the Owner's part (whether in respect of the Hirer or any one or more of any other Guarantor(s) or otherwise) and no failure by any named Guarantor to properly execute this Guarantee and Indemnity shall impair or limit the liability under this Guarantee and Indemnity of any Guarantor. Without affecting the Hirer's obligations to the Owner, each Guarantor shall be a principal debtor and liable to the Owner accordingly.
- 6.** If any payment received or recovered by the Owner is avoided by law such payment shall be deemed not to have discharged the liability of the Guarantor, and the Guarantor and the Owner shall each be restored to the position in which they would have been had no such payment been made.
- 7.** The term "Guarantor" whenever used in this Guarantee and Indemnity shall, if there is more than one person named as Guarantor, mean and refer to each of them individually and all of them together unless the context otherwise requires, and the obligations and agreements on the part of the Guarantor contained in this Guarantee and Indemnity shall bind them jointly and severally.
- 8. I/We have been advised to obtain independent legal advice before executing this Guarantee and Indemnity. I/we understand that I/we am/are liable for all amounts owing (both now and in the future) by the Hirer to the Owner.**
- 9.** I/we irrevocably authorise the Owner to obtain from any person or company any information which the Owner may require for credit reference purposes. I/We further irrevocably authorise the Owner to provide to any third party, in response to credit references and enquiries about me/us or by way of information exchange with credit reference agencies, details of this Guarantee and Indemnity and any subsequent dealings that I/we may have with the Owner as a result of this Guarantee and Indemnity being actioned by the Owner.
- 10.** The above information is to be used by the Owner for all purposes in connection with the Owner considering this Guarantee and Indemnity and the subsequent enforcement of the same.

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| <b>GUARANTOR-1</b><br>SIGNED: _____<br><br>FULL NAME: _____<br><br>HOME ADDRESS: _____<br><br>DATE OF BIRTH: _____<br><br>SIGNATURE OF WITNESS: _____<br><br>NAME OF WITNESS: _____<br><br>OCCUPATION: _____<br><br>PRESENT ADDRESS: _____<br><br>EXECUTED as a Deed this            day of            20____ |
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| <b>GUARANTOR-2</b><br>SIGNED: _____<br><br>FULL NAME: _____<br><br>HOME ADDRESS: _____<br><br>DATE OF BIRTH: _____<br><br>SIGNATURE OF WITNESS: _____<br><br>NAME OF WITNESS: _____<br><br>OCCUPATION: _____<br><br>PRESENT ADDRESS: _____<br><br>EXECUTED as a Deed this            day of            20____ |
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Note: 1. If the Hirer is a sole trader or partnership the Guarantor(s) should be some other suitable person(s).

2. If the Hirer is a club or incorporated society the Guarantor(s) should be the president and secretary or other committee member

**WARNING: THIS IS AN IMPORTANT DOCUMENT. YOU SHOULD SEE YOUR OWN LAWYER OR ADVISOR BEFORE SIGNING IT**