

TERMS OF GUARANTEE

1. Definitions and General

- a. If any provision of this Guarantee is invalid, void, illegal or unenforceable the validity, existence, legality and enforceability of the remaining provisions will not be affected, prejudiced or impaired.
- b. This guarantee shall be deemed to have made in the State or Territory where the Company has its principal place of business (the "Governing State"), and shall be interpreted in accordance with the laws of the Governing State, Australia. The parties submit to the non-exclusive jurisdiction of the Courts of the Governing State.
- c. Any change to this Guarantee must be in writing and signed by both parties.
- d. An obligation imposed by this Guarantee on or in favour of more than one person binds or benefits all of them jointly and each of them individually. This Guarantee is ongoing and binds that person's legal personal representative/executor.

2. General

- 1.1 Each Guarantor hereby:
 - (a) Acknowledges that it has read and understands the full force and effect of these terms and has had a reasonable opportunity to obtain legal or other advice in respect of them or has waived that right.
 - (b) Guarantees to the Company the punctual performance of all obligations of the Customer pursuant to the Agreement including payment of all moneys due.
 - (c) Indemnifies the Company for all moneys due and owing to the Company pursuant to the Agreement as a primary liability.
 - (d) Agrees the Guarantor's liability shall not be affected or discharged by:
 - i. The Company granting time to or compromising with or releasing or granting any indulgence to the Customer in respect of the payment of money or any other obligation to which the Customer is bound;
 - ii. The cancellation by the Company of the Agreement;
 - iii. Any amendment made to the Agreement, with or without the consent of one or more Guarantors;
 - iv. Any variation made to the credit limit under the Agreement, with or without the consent of one or more Guarantors;
 - v. Any disclaimer of the Agreement by the Customer for any reason whatsoever and the Guarantor shall indemnify and hold the Company harmless against any loss which may result to the Company from any such disclaimer.
- 2.2 The Guarantor/s agree (where they are not holders of an ABN) to grant a charge to the Company over all and any of their present and after acquired property ("APAAP") under the Personal Property Securities Act 2009 (Cth) (PPSA) as security for their indebtedness and obligations under this Guarantee.
- 2.3 Each Guarantor consents to a financing statement in respect of the personal property charge being registered with the Personal Property Securities Register.
- 2.4 Each Guarantor authorises the Company or its solicitors to execute any document as its attorney for the purpose of registering the security interests over the assets and undertaking of the Guarantor.
- 2.5 If the Company registers a security interest over a Guarantor's real or personal property and money is payable under the Agreement, the Guarantor agrees that the Company by itself, or through its agent, enter the Guarantor's property or premises at any time to remove the secured collateral and the Company may by itself, or through its agent, sell that collateral to recover the moneys secured in any manner the Company considers reasonably necessary and account to the Guarantor for the proceeds.
 - a) The Customer or any one or more Guarantors becoming bankrupt or being subject to any form of external administration whatsoever or entering into an arrangement with its creditors, in respect of any assets or undertaking of the Customer or any one or more Guarantors;
 - b) The death of one or more Guarantors or by notice of such death;
 - c) Any payment of money received by the Company for on behalf of the Customer which is subsequently void or voidable; or
 - d) Any failure by the Company to properly attach, perfect or continuously perfect any security interest against any collateral of the Customer and/ or any one or more of the Guarantors (if more than one) or any other person.
 - e) Indemnifies and agrees to keep indemnified the Company from any and all damages, cost, losses and expenses which the Company may suffer or incur in any way out of or consequent upon or rising directly or indirectly out of the Agreement and this guarantee, including costs and legal fees on a solicitor and own client basis.

3. Charge

Each Guarantor agrees to secure the payment by the due date of all monies owing under the Agreement and the performance of the terms of the Agreement by the Customer by hereby:

- (a) charging in favour of the Company all of the Guarantor's rights, title and interests in real or personal property owned by the Guarantor, beneficially or otherwise, from time to time, and whether or not a demand has been made on the Customer or the Guarantor;
- (b) consenting to a caveat or other registerable interest, such as a mortgage, being lodged to register such a charge over the real property with the relevant government department and providing all reasonable assistance to enable the Company to protect its security interest at the request of the Company;
- (c) authorising the Company or its solicitors to execute any consent form or other security document as its attorney for the purpose of registering the caveat or such other registerable interest over real or personal property referred to in the preceding paragraphs.

4. Privacy:

- 4.1 Each Guarantor acknowledges, accepts and consents to the Company using personal information contained in the credit application and guarantee to obtain credit reports containing consumer credit information and/or commercial credit information about the Applicant and Guarantors from credit reporting agencies.
- 4.2 The Company may use such personal information and any information disclosed by credit reporting agencies, in accordance with the Privacy Act 1988 (Cth), in assessing or enforcing the credit application and guarantee and in accordance with the Company's privacy policy, as amended. Personal information may be disclosed to or between the Company's related companies, contractors, other credit providers, finance providers, service providers and the Company's risk insurers and debt collectors. The Company gives notice in accordance with Section 18E(8)(c) of the Privacy Act that any personal information which is permitted to be kept on a credit information file might be disclosed to credit reporting agencies now or in the future.
- 4.3 Upon request, any person may gain access to his/her personal information.