

**WARNING: THIS IS AN IMPORTANT DOCUMENT. IF YOU DO NOT UNDERSTAND THIS DOCUMENT,
YOU SHOULD SEEK INDEPENDENT LEGAL ADVICE**

DEED OF GUARANTEE AND INDEMNITY

IMPORTANT NOTICE

AS PART OF YOUR APPLICATION FOR CREDIT, THIS *DEED OF GUARANTEE AND INDEMNITY* MUST BE COMPLETED AND SIGNED BY ALL DIRECTORS, AND SHAREHOLDERS IN THE PRESENCE OF INDEPENDENT WITNESSES (NOT SPOUSES OR FAMILY MEMBERS).

TO: Blackwoods Readymixed and Garden Supplies Pty Ltd (**SELLER**).

In consideration of the Seller supplying the Buyer with goods and services on credit the Guarantor irrevocably and unconditionally agrees to:

1. Guarantee to the Seller that the Buyer will:
 - (a) pay the Guaranteed Money on time;
 - (b) comply on time with the Buyers obligations under the account terms and conditions; and
2. Indemnifies the Seller against all actions, liabilities, penalties, claims, demands, loss or damage incurred or suffered directly or indirectly in connection with:
 - (a) the Buyer not paying the Guaranteed Money on time;
 - (b) the Buyer not complying on time with the Buyer's obligations under the account terms and conditions; and
 - (c) the Seller not being able to recover all of the Guaranteed Money from the Buyer.
3. The guarantee and indemnity will continue (despite termination of the credit application) until the Seller unconditionally releases the Guarantor in writing or until all of the Guarantor's obligations under clause 1 and 2 are satisfied.
4. The Guarantee & Indemnity is not affected by anything, including but not limited to:
 - (a) the Seller giving time or any other concession to the Buyer, the Guarantor or any other person;
 - (b) the Seller abandoning or transferring any right or compromising with or releasing the Buyer or any Guarantor;
 - (c) the Seller's acquiescence, delay or mistake;
 - (d) any variation, assignment, extension, renewal, termination or expiry of this credit application (with or without the consent or knowledge of the Guarantor);
 - (e) any breach of this credit application by the Buyer (with or without the consent or knowledge of the Guarantor);
 - (f) the absence of any notice to the Guarantor of default by the Buyer under this credit application;
 - (g) the liquidation of the Buyer or it entering into a Deed of Company Arrangement;
5. This Guarantee and Indemnity extends to credit given to the Buyer in the future by a company which is not now, but at the time that such credit is extended, has become a related body corporate of the Seller and may in such case be enforced by the Seller.
6. The Guarantor(s) jointly and severally charge all of their interest in any land, property, all present and after-acquired property and any other asset to secure all amounts which the Guarantor is or may be liable to pay to the Seller and consent to the registration of a security interest and/or a caveat over any land that they may own. The Guarantor waives the right to receive any notice under the Personal Property Security Act 2009 (including notice of a verification statement) unless the notice is required under the Personal Property Security Act 2009 and the right to receive said notice cannot be waived.
7. The Guarantor must pay the Seller on demand:
 - (a) the Seller's costs, charges and expenses (including legal costs on a full indemnity basis) in connection with anything done by the Seller under this Guarantee and Indemnity;
 - (b) all taxes, duties, imposts and charges in connection with the guarantee and indemnity or any transaction contemplated by the Guarantee and Indemnity; and
 - (c) interest (at the rate in clause 11.1 of the account terms and conditions) on any amount payable but not paid by the Guarantor until payment is made.
8. The Guarantor must pay to the Seller with any payment the Guarantor makes an additional amount equal to any GST payable by the Seller on the supply for which the payment is made. The Seller must give the Guarantor a tax invoice under the GST Law upon receiving any payment under this Guarantee and Indemnity.
9. Despite any other provision of the account terms and conditions, if the rights provided for those account terms and conditions or the obligations of the Buyer arising from this credit application are terminated or become or are rendered void or unenforceable or in any way inoperative in whole or in part, the liability of the Guarantor will remain as if those rights and obligations remained in force.

In this Deed of Guarantee and Indemnity:

Guaranteed Money means all money that the buyer is or may at any time be liable (actually, prospectively or contingently) to pay to the seller under or in connection with this credit application and account terms and conditions (including the Buyer's default) and includes money which the Buyer would be liable to pay but for its insolvency, bankruptcy, liquidation or winding up.

Buyer includes any successor or assign of the Buyer