

..... ('the Customer')

GUARANTEE AND INDEMNITY

- A. The Guarantors acknowledge that (insert Customer Company Name).....
ABN..... ('the Customer') has, at the request of the Guarantors, submitted an application to be supplied credit by Weltrade.
- B. The Guarantors acknowledge and agree that this Guarantee and Indemnity shall apply to the provision of credit, to the Customer by any branch of the Customer, and that the Guarantee and Indemnity hereby granted is enforceable by any branch of Weltrade which has supplied credit to the Customer.

OPERATIVE PART

1. The Guarantors:-
 - 1.1. guarantee punctual payment to Weltrade of all amounts which the Customer does now or may at any time in the future owe to the Weltrade;
 - 1.2. guarantee punctual and correct compliance with all obligations (including payment obligations) which the Customer owes now or may in the future owe to Weltrade;
 - 1.3. indemnify Weltrade against any loss it may suffer if the Customer does not meet any of its obligations;
2. This Guarantee and Indemnity creates a principal obligation from the Guarantor to the Customer Company and it is in addition to any security which Weltrade holds from the Customer. This Guarantee and Indemnity may be enforced without Weltrade having to take steps against the Customer or its security.
3. This Guarantee and Indemnity is not affected and is still enforceable;
 - 3.1. if any amount owing to Weltrade by the Customer is not recoverable from the Customer for any reason at all;
 - 3.2. if the Customer does not comply with any law or any agreement with Weltrade;
 - 3.3. if Weltrade grants any time, release or other concession to the Customer or the Guarantors or any one or more of the Guarantors;
 - 3.4. if any or more of the Guarantors or any other party does not execute this Guarantee and Indemnity;
 - 3.5. in the event of death, incapacity, administration, bankruptcy or insolvency of the Customer or of any of the Guarantors;
 - 3.6. if a payment by the Customer or by any Guarantor to Weltrade is set aside in bankruptcy, litigation or official management of the Customer or of any Guarantor;
 - 3.7. if a Guarantor ceases to be director of or be involved with the Customer or the status or structure of the Customer changes at all;
 - 3.8. if any other thing occurs which could otherwise limit the effect of the Guarantee and Indemnity.
4. This Guarantee and Indemnity is a continuing guarantee and indemnity and is not wholly or partially discharged until all credit arrangements between Weltrade and the Customer are ended, all amounts owing to Weltrade by the Customer are paid, and all obligations of the Customer to Weltrade are complied with in full.
5. Where there are two or more Guarantors their obligations are joint and several and none of them shall be discharged from their obligations under this Guarantee and Indemnity if:
 - 5.1. This Guarantee and Indemnity is not enforceable against one of them or the liability of one of them ceases;
 - 5.2. any Guarantor dies; or
 - 5.3. if one of them is unable to perform his or her other obligations under this Guarantee and Indemnity.
6. The Guarantor agree to waive all rights inconsistent with the terms of this Guarantee and Indemnity.
7. Each Guarantor hereby charges with payment of the moneys and the compliance with all obligations secured by this Guarantee and Indemnity all beneficial interests (freehold and leasehold) in real property held now or in the future by a Guarantor. Each Guarantor agrees that if demand is made upon him or her or it by Weltrade that Guarantor will immediately execute a mortgage or other instrument of security, or consent to a caveat, as required by Weltrade and against the event that he, she or it fails to do so within a reasonable time from being so requested, that Guarantor hereby irrevocably and by way of security appoints any credit manager or solicitor engaged by the Customer to be his or her other true and lawful attorney to execute and register such instrument.
8. Each Guarantor agrees that Weltrade may seek from a credit reporting agency, a credit report containing personal information about them to assess whether to accept them as guarantors for credit applied for or provided to the Customer. The Guarantors agree that if Weltrade approves the Customer's application for credit, this Deed remains in force until the credit facility covered by the Customer's application ceases.
9. If the Customer is a trustee of a trust, the Guarantors warrant that the Customer has full authority as trustee to enter into agreements for the supply to it of goods or services, of both, on credit.
10. If a notice or a demand is given to one of the Guarantors it will mean it has been given to all of them. 11 'Customer' and 'Weltrade' includes their respective successors and assigns.

'Guarantors' includes the heirs, executors, administrators and assignees of each Guarantor.

IN WITNESS this Deed has been signed on the date set out below:

DATED this day of year
SIGNED by the guarantor)..... SIGNED by the guarantor)

in the presence of WITNESS: _____ in the presence of WITNESS: _____

WITNESS SIGNED: WITNESS SIGNED: