

Personal/Directors Guarantee And Indemnity

IN CONSIDERATION of Motordrives Australia Pty Ltd and its successors and assigns ("the Company")
at the request of the Guarantor (as is now acknowledged) supplying and continuing to supply goods and/or services to
_____ ("the Customer")

I/WE UNCONDITIONALLY AND IRREVOCABLY:

- GUARANTEE** the due and punctual payment to the Company of all moneys which are now owing to the Company by the Customer and all further sums of money from time to time owing to the Company by the Customer in respect of goods and services supplied or to be supplied by the Company to the Customer or any other liability of the Customer to the Company, and the due observance and performance by the Customer of all its obligations contained or implied in any contract with the Company. If for any reason the Customer does not pay any amount owing to the Company the Guarantor will immediately on demand pay the relevant amount to the Company.
- HOLD HARMLESS AND INDEMNIFY** the Company on demand as a separate obligation against any liability (including but not limited to damages costs losses and legal fees (as defined hereunder in paragraph b hereof)) incurred by or assessed against the Company in connection with:
 - the supply of goods and/or services to the Customer; or
 - the recovery of moneys owing to the Company by the Customer including the enforcement of this guarantee, and including but not limited to the Company's nominees costs of collection, including commissions, and legal costs calculated on an indemnity basis or a solicitor and own client basis whichever is the higher; or
 - moneys paid by the Company with the Customer's consent in settlement of a dispute that arises or results from a dispute between, the Company, the Customer, and a third party or any combination thereof, over the supply of goods and/or services by the Company to the Customer.

I/WE FURTHER ACKNOWLEDGE AND AGREE THAT

- This Guarantee and Indemnity is additional and in conjunction with the terms and conditions of the Company and should be read as such.
- 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 moneys owing to the Company by the Customer and all obligations herein have been fully paid satisfied and performed.
- No granting of credit, extension of further credit, or granting of time and no waiver, indulgence or neglect to sue on the Company's part (whether in respect of the Customer 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 Customer's obligations to the Company, each guarantor shall be a principal debtor and liable to the Company accordingly.
- If any payment received or recovered by the Company is avoided by law such payment shall be deemed not to have discharged the liability of the Guarantor, and the Guarantor and the Company shall each be restored to the position in which they would have been had no such payment been made.
- This Guarantee and Indemnity shall bind each of the signatories notwithstanding that one or more of the persons named as a "Guarantor" may never execute this Guarantee and Indemnity.
- 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 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.
- In the event of any default of payment by the Customer, the Guarantor hereby charges their interest in any and all land registered in their name as security for payment of monies owing pursuant to this Guarantee and Indemnity to the Company.
- I/We have been advised to obtain independent legal advice before executing this Guarantee. I/we understand that I/we am/are liable for all amounts owing (both now and in the future) by the Customer to the Company.**
- The above information is to be used by the Company for all purposes in connection with the Company considering this guarantee and the subsequent enforcement of the same.
- I/we irrevocably authorise the Company to obtain from any person or company any information which the Company may require for credit reference purposes. I/We further irrevocably authorise the Company 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 Company as a result of this guarantee being actioned by the Company.

GUARANTOR-1

SIGNED: _____

FULL NAME: _____

PRESENT ADDRESS: _____

SIGNATURE OF WITNESS: _____

NAME OF WITNESS: _____ OCCUPATION: _____

EXECUTED as a Deed this _____ day of _____ 20____

GUARANTOR-2

SIGNED: _____

FULL NAME: _____

PRESENT ADDRESS: _____

SIGNATURE OF WITNESS: _____

NAME OF WITNESS: _____ OCCUPATION: _____

EXECUTED as a Deed this _____ day of _____ 20____

- Note: 1. If the Customer is a sole trader or partnership the guarantor(s) should be some other suitable person(s).
2. If the Customer 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**

