



ITR Pacific Pty Ltd
(ABN 75 122 293 065)
2 Lions Drive, Yatala QLD 4207
Ph: 07 3807 9188 Fax: 07 3807 9118
accounts@itrpacific.com.au
www.itrpacific.com.au

PASSION FOR PARTS

PERSONAL GUARANTEE & INDEMNITY

Given by each person named below as a guarantor ("Guarantor"), in favour of ITR Pacific Pty Ltd (ABN 75 122 293 065) ("ITR") in support of a Credit Account Application by:

_____ (ABN _____) ("Customer").

1. In consideration of ITR agreeing to consider the Customer's Credit Application and/or provide Goods or Services on credit to the Customer, the Guarantor unconditionally and irrevocably:
 - (a) guarantees to ITR the due performance by the Customer of all of its obligations to ITR including payment of any monies due and owing by the Customer to ITR from time to time; and
 - (b) indemnifies ITR in respect of any loss, claim or liability that ITR may suffer, receive or incur at any time as a result of:
 - (i) the Customer's default in or non-performance of its obligations to ITR;
 - (ii) the Customer's breach of any warranty given to ITR;
 - (iii) any agreement or any part of any agreement between ITR and the Customer being void, invalid or unenforceable for whatever reason;
 - (iv) ITR having to repay any money received from the Customer as a result of the application of any law relating to insolvency or liquidation; or
 - (v) Perfecting or enforcing any security interest created by this Guarantee.
2. The Guarantor hereby grants a security interest in all of the Guarantor's present and after-acquired property and future rights in relation to any personal property (as defined in the Personal Property Securities Act 2009 ("PPSA")) and the Guarantor charges all beneficial interests (freehold and leasehold) in land wherever located held now or in the future by the Guarantor as security for the performance of the Guarantor's obligations under this Guarantee.
3. The Guarantor shall, within ten (10) days after having been requested by ITR, execute any document ITR requires to perfect any security interest created by this Guarantee, including without limitation a financing statement under the PPSA, a consent to caveat, or a mortgage. The Guarantor shall pay on demand any stamp duty (including any fines and penalties) assessed in connection with any such documents.
4. If the Guarantor fails to execute a consent to caveat, a mortgage or any document required by ITR to perfect any security interest created by this Guarantee, within ten days after being so requested by ITR, then the Guarantor irrevocably and by way of security appoints ITR and its agent or solicitor to be the Guarantor's true and lawful attorney with authority to execute and register such instruments on the Guarantor's behalf and the Guarantor consents to the registration of this power of attorney.
5. Where there is more than one Guarantor the obligations of the Guarantors shall be joint and several.
6. If the Customer does not comply, on time and in accordance with any agreement between ITR and the Customer, with any obligations that the Customer owes to ITR, then the Guarantor shall comply with the Guarantor's obligations to ITR under this Guarantee immediately upon demand by ITR. ITR will not be required to give notice to, make demand on, or commence proceedings against the Customer or incur any expense in relation to any breach of any obligation owed by the Customer to ITR prior to ITR making demand on the Guarantor under this Guarantee.
7. This is a continuing guarantee and the Guarantor's obligations to ITR are not affected by:
 - (a) Any other person giving or not giving a guarantee to ITR in relation to the Customer's performance of its obligations to ITR;
 - (b) The deregistration, administration, receivership, liquidation or insolvency of the Customer;
 - (c) Any delay by ITR or granting of time or concession (including a release, waiver, variation, assignment, novation, or relinquishment of rights) to the Customer;
 - (d) Any variation, assignment or novation of any agreement between ITR and the Customer (whether or not the Guarantor is a party to that variation and whether or not such variation increases the Guarantor's liability under the Guarantee);
 - (e) ITR taking, varying, wholly or partially discharging or otherwise dealing with or losing or impairing any security for the Customers obligations to ITR under any agreement or a security granted by the Customer in ITR's favour being or becoming void, voidable or unenforceable; or
 - (f) Any other act or omission by ITR or anyone or any other circumstance which by law would, but for this clause, have the effect of varying or releasing the Guarantor from the Guarantor's obligations to ITR under this Guarantee.
8. So long as the Customer or any Guarantor has any obligation to ITR, the Guarantor will not:
 - (a) Demand, claim, seek to recover or receive any amount, or enforce any security in relation to any amount, owing or allegedly owing by the Customer or by any guarantor of the Customer to the Guarantor and if the Guarantor does receive any such money the Guarantor will immediately pay as much of that money to ITR as is necessary to satisfy the Guarantor's obligations to ITR under this Guarantee; or
 - (b) Prove for any debts owed to the Guarantor in any liquidation, administration or bankruptcy of the Customer.

9. PPSA:

- (a) For the purpose of this clause, the terms “security agreement” and “security interest” have the same meaning as that given to them by the PPSA.
- (b) The Guarantor will, if requested by ITR, sign any documents, provide any information or do anything else ITR requests, to ensure that any security interest created in ITR’ favour by this Guarantee is, to the fullest extent possible under the PPSA, perfected in accordance with Part 2.2 of the PPSA.
- (c) The Guarantor agrees that until any security interest created in ITR’ favour by this Guarantee has been perfected, the Guarantor will not register or permit to be registered or enter into any security agreement that allows any other party to register a security interest that may adversely affect the priority or enforceability of ITR’ security interest.
- (d) In relation to security interests that are not used predominantly for personal, domestic or household purposes, section 115 of the PPSA allows the parties to contract out of certain specified provisions of the PPSA (“Removable Provisions”). To the extent that those Removable Provisions would have the effect of conferring rights on the Guarantor or imposing obligations on ITR that they each would not otherwise have had, they are hereby contracted out of and will not apply to this Guarantee or to any agreement between the Guarantor and ITR or to any security interest created by the Guarantor in ITR’ favour. The Guarantor also waives the Guarantor’s right to receive a verification statement under section 157 of the PPSA or any notices under any of the provisions listed in section 144 of the PPSA.
- (e) Notwithstanding section 275 of the PPSA, the Guarantor agrees that ITR and the Guarantor will keep confidential all information of the kind referred to in section 275, unless compelled by law to disclose such information.

10. General:

- (a) This Guarantee may be altered only in writing signed by the Guarantor and ITR.
- (b) The Guarantor is responsible for paying the Guarantor’s own costs of negotiating, preparing and executing this Guarantee.
- (c) Any stamp duty, duties or other taxes of a similar nature (including fines, penalties and interest) in connection with this Guarantee or a transaction contemplated by this Guarantee, must be paid by the Guarantor.
- (d) Any indemnity or other term of this Guarantee which, by its nature is intended to survive termination of this Guarantee, survives termination of this Guarantee.
- (e) The rights and obligations of the parties under this Guarantee do not merge on completion of any transaction contemplated by this Guarantee.
- (f) A term or part of a term of this Guarantee that is illegal or unenforceable may be severed from this Guarantee and the remaining terms or parts of the term of this Guarantee continue in force.
- (g) This Guarantee is governed by the law of Queensland, Australia and the Guarantor unconditionally submits to the non exclusive jurisdiction of the courts of Queensland, Australia.

Executed as a deed poll by:

Guarantor 1	
Name:	
Signature:	
Date:	

Witness 1	
Name:	
Signature:	

Guarantor 2	
Name:	
Signature:	
Date:	

Witness 2	
Name:	
Signature:	

Guarantor 3	
Name:	
Signature:	
Date:	

Witness 3	
Name:	
Signature:	