

# Guarantee and Indemnity

This Guarantee is dated .....

## BETWEEN

.....(Guarantor)  
And

Precast Civil Industries Pty Ltd (ACN 615 726 924)..... (Precast)

## RECITALS

- A. At the request of the Guarantor, Precast has agreed to provide products and services to the Customer named in the schedule on terms which are contained in Precast's terms of trade agreement ("**Terms of Trade**") between the Precast and the Customer.
- B. The Guarantor, in consideration of Precast entering into the Terms of Trade or continuing to supply products or services pursuant to the Terms of Trade, is agreeable to guaranteeing to Precast that the Customer will perform all of its obligations pursuant to the Terms of Trade including the punctual payment of any amounts due to Precast from time to time.

## OPERATIVE PART

- 1. The Guarantor warrants that before execution of this guarantee he or she has sought such advice as he or she deems necessary to understand the full import of their responsibilities under this guarantee and in particular the financial impositions on him or her consequential on default by the Customer in payment of any monies due under the Terms of Trade. He or she has acquainted themselves with this documentation and sought such advice thereon as they deem necessary. He or she has satisfied his/herself as to the financial position of the Customer and their capacity to comply with the Terms of Trade.
- 2. The Guarantor hereby guarantees to Precast the due and punctual performance of all of the Customers' obligations under the Terms of Trade, including but not limited to the due and punctual payment of any money payable by the Customer to Precast for any reason at any time, and hereby indemnifies Precast against all losses, damages, expenditures, costs and expenses of whatever nature suffered or incurred directly or indirectly by the Precast in recovering any monies owing as a result of default in such performance.
- 3. The Guarantor shall be deemed to be jointly and severally liable with the Customer (in lieu of being merely a surety for it) for the payment of any money owing to Precast by the Customer and it shall not be necessary for Precast to make any claim or demand on or to take any action or proceedings against the Customer before calling on the Guarantor to pay the monies.
- 4. No time or other indulgence whatsoever that may be granted by Precast to the Customer shall in any manner whatsoever affect a liability of the Guarantor.
- 5. There is no limit to the value of the Guarantor's guarantee and indemnity.
- 6. This guarantee and indemnity is continuing and irrevocable and the obligations of the Guarantor is absolute and unconditional in all circumstances and must continue notwithstanding that there is any change in the name, style, constitution or otherwise of the Customer.
- 7. This guarantee continues despite the payment of any part of the amount owing and despite any time or other concession or compromise extended by Precast to the Customer or any other person.
- 8. The Guarantor hereby consents to any variation of the Terms of Trade by extension of the period for repayment of any amount owing.
- 9. This guarantee will not be affected:
  - (a) By Precast's neglect or omission to enforce any of its rights in relation to any security or release any security in whole or in part; or
  - (b) If the Customer goes into liquidation, administration, receivership or bankruptcy; or
  - (c) By any other Customer's obligation for any reason becoming unenforceable in whole or in part.
- 10. This guarantee is a principal obligation and is not to be treated as ancillary or collateral to any obligation to the intent that this guarantee will be enforceable even though any of the agreements and other obligations arising between Precast and the Customer are in whole or part unenforceable for any reason.
- 11. Precast need not first exercise its rights against the Customer or against the Customers' security before exercising its rights under this guarantee against the Guarantor.

**GUARANTEE AND INDEMNITY SCHEDULE**

**Customer:**.....

**EXECUTED**

**SIGNED** by the Guarantor in the )  
presence of: )

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Print name of witness

**SIGNED on behalf of** Precast in the )  
presence of: )

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Print name of witness