

Guarantee and indemnity

Each director of the Customer must sign this document. Please insert full names and residential addresses of the Guarantors. Guarantors should seek legal advice on this document. If there are more than three directors, please attach additional details to this form.

I,
_____ of _____ Post Code

I,
_____ of _____ Post Code

I,
_____ of _____ Post Code

hereinafter called **(Guarantors)** which expression includes each Guarantor separately as well as any two or more of them collectively, and includes also any Guarantor's personal representative(s), in consideration of Performance Tower Hire agreeing to hire or continuing to hire to the Customer equipment, hereby agree with Performance Tower Hire as follows;

1. The Guarantors hereby jointly and severally guarantee the due payment to Performance Tower Hire of all money and performance of all obligations now or in the future, actually or contingently, owing by the Customer to Performance Tower Hire including for all goods and/or services that Performance Tower Hire may from time to time supply or have already supplied to Customer (Money Secured).

As a separate covenant the Guarantors jointly and severally indemnify Performance Tower Hire for all loss in respect of non-payment by the Customer of any Money Secured and non-performance of any obligation owed to Performance Tower Hire by the Customer.

2. This guarantee and indemnity shall be a continuing guarantee and indemnity for all debts and obligations whatsoever and whensoever incurred by the Customer to Performance Tower Hire.

This Guarantee shall terminate if the Guarantors give Performance Tower Hire not less than 30 days written notice of their desire to terminate this Guarantee and if at the expiration of such period of notice all liabilities and obligations of the Customer to Performance Tower Hire have been discharged and there is no Money Secured.

However if Performance Tower Hire is obliged (or reasonably considers itself obliged) to disgorge any money or property received from the Customer (for example as a preference or voidable transaction in the insolvency of the Customer) then that termination shall be taken never to have taken effect in respect of that money or the value of that property and this guarantee and indemnity shall have continued effect accordingly.

3. The liability of each Guarantor under this guarantee and indemnity is absolute and unconditional and shall not be discharged or affected by anything that may have that effect but for this clause including but not limited to time or indulgence given to the Customer, insolvency of the Customer, variation, substitution or release of the Customer's obligations or those of any other Guarantor, taking or failure to take, register or enforce security from the Customer or anyone else, failure of any person who may have been intended to sign this document to do so or do so validly, and any omission to give notice to the Guarantors or anyone else of anything.

4. The Guarantors must not exercise any right of subrogation or make any other claim they may have against the Customer until Performance Tower Hire has received the full amount owing by the Customer. Where the Guarantor has the right to prove in any insolvency administration of the Customer, the Guarantor must do so and hold any dividends received on trust for Performance Tower Hire.

5. To secure the Guarantors' obligations under this guarantee and indemnity and the Money Secured, the Guarantors (and each of them) hereby charge in favour of Performance Tower Hire all of their estate or interest in any freehold or leasehold land wheresoever situate which the Guarantors now have or may hereafter acquire hereby acknowledge that Performance Tower Hire shall have a caveat able interest in such land.

6. Each Guarantor:

a. In consideration of Performance Tower Hire agreeing to Hire to you, you and each of you jointly and severally hereby agree to charge all your equitable interest in freehold or leasehold property. You hereby agree to the lodgment of a caveat on any such property to properly secure any part of the debt to Performance Tower Hire and to deliver to Performance Tower Hire within seven (7) days of written demand, a properly executed mortgage in a form approved by Performance Tower Hire and which includes a covenant providing that interest may be charged on all outstanding monies at rates set from time to time by the Supreme Court Act. You hereby provide us with a power of attorney sufficient to register both a consent caveat and a mortgage should any amount remain unpaid at any time. Such power of attorney is irrevocable until all funds are paid to Performance Tower Hire.

b. authorises and consents to Performance Tower Hire taking all actions necessary to give effect to this security including the lodgment of a caveat upon title of the Guarantor's real property. The Guarantor hereby irrevocably appoints Performance Tower Hire and any person nominated by Performance Tower Hire severally the attorney of the Guarantor with power to execute, sign, seal and deliver (which delivery may be subject to such terms and conditions as the attorney thinks fit) such mortgage or other document to give effect to this security;

c. if the charge created by clause 5 is or becomes void or unenforceable, it may be severed from this guarantee and indemnity without any effect on its validity and the Guarantor shall not be exonerated in whole or in part, nor shall Performance Tower Hire 's rights, remedies or recourse against the Guarantor be in any way prejudiced or adversely affected by such severance.

7. A certificate signed by a director, secretary, financial controller or credit manager of Performance Tower Hire shall be prima facie evidence of the amount of the Money Secured owed by the Customer or Guarantor to Performance Tower Hire at that time.

8. Each Guarantor acknowledges that Performance Tower Hire has afforded him, her or it full and unrestricted opportunity of seeking independent legal advice before signing this guarantee and indemnity.

9. Notices to be served on a Guarantor concerning any matter relating to this guarantee and indemnity shall be deemed served if posted to the Guarantor by mail at their aforesaid personal addresses. However this does not limit any other way in which service may be effected.

10. This document shall be governed by the law of Queensland. Words importing the plural number or the singular number in this guarantee and indemnity include the singular number and the plural number respectively.

Dated this _____ day of _____ 20_____

(Signature of Guarantor 1)

in the presence of:

(Signature of Witness)

(Full Name of Guarantor 1)

(Full name of Witness)

(Signature of Guarantor 2)

in the presence of:

(Signature of Witness)

(Full Name of Guarantor 2)

(Full name of Witness)

(Signature of Guarantor 3)

in the presence of:

(Signature of Witness)

(Full Name of Guarantor 3)

(Full name of Witness)