

**GUARANTEE AND INDEMNITY**

TO: **SUPER CHEAP AUTO (NEW ZEALAND) PTY LTD** IRD 80-579-276 COMPANY NO. AK/1172262 ("Supercheap Auto") In consideration of the supply of goods or services by Supercheap Auto to: (Legal customer name)

.....("Customer")

Please Print Full Name..... ("Guarantor")

Please Print Full Name..... ("Guarantor")

At my/our request, covenants with Supercheap Auto as follows:

1. If there is more than one Guarantor, "Guarantor" means all of them collectively and each of them individually and this guarantee and indemnity shall be enforceable against the Guarantor jointly and severally. A "Co-surety" includes any other person who otherwise guarantees payment of the moneys owing to Supercheap Auto.

2. The Guarantor guarantees:

a) the due and punctual payment to Supercheap Auto by the Customer of:

(i) all moneys which the Customer may now or in the future be liable to pay to Supercheap Auto for the supply of goods or services;

(ii) any interest payable on overdue accounts; and

(iii) any costs, incurred by Supercheap Auto, in relation to any attempt to recover moneys owed to Supercheap Auto by the Customer.

b) the due performance of the Customer's obligations under the terms and conditions of supply of goods or services by Supercheap Auto

to the Customer on credit.

3. This guarantee and indemnity constitutes a continuing and irrevocable obligation until the Guarantor is expressly released by Supercheap Auto and it is not discharged until final payment or settlement of accounts.

4. This guarantee and indemnity constitutes an unconditional obligation that is not affected by anything which, under the law relating to sureties, might otherwise affect the Guarantor, including:

a) any change in the legal capacity, rights or obligations of the Guarantor, the Customer or a Co-surety; or

b) the fact that, in relation to any of the moneys or any security, guarantee or indemnity for them, Supercheap Auto:

(i) obtains a judgement against the Customer, a Co-surety or any other person; or

(ii) gives up, releases, varies or exchanges or fails to obtain, perfect, register or realise, or deal in any other way with any security,

guarantee or indemnity; or

(iii) grants time or any other concession to, or compounds or compromises with, or does or omits to do anything which affects the

obligations of the Customer, a Co-surety or any other person to Supercheap Auto or to the Guarantor; or

(iv) receives any dividends out of the estate or assets of the Customer, a Co-surety or of any person; or

c) any security, guarantee or indemnity held or taken by Supercheap Auto being void, defective or informal or ranks after any other security or obligation for any reason; or

d) the death, mental or physical disability or insolvency of the Customer, a Co-surety or any other person; or

e) a variation or extension to, or a stopping, replacement or refusal of any credit or other arrangement (including an increase in any credit

or a variation in the terms of supply of Goods) given to the Customer whether with or without the Guarantor's consent or knowledge;

f) any moneys being irrecoverable from the Customer, a Co-surety or any other person for any reason; or

g) the cessation of business by any firm or partnership which the Customer or the Guarantor comprises or any change in its membership;

or

h) where there is more than one Guarantor and only one or more Guarantor, but not all of the Guarantors, has executed this Guarantee

and Indemnity.

5. This

or take action first against the Customer or to marshal its security.

guarantee and indemnity constitutes principal obligations of the Guarantor and Supercheap Auto is not required to make demand first

6. If the Customer is wound up, enters administration, made bankrupt or makes a deed of arrangement, composition or compromise in satisfaction of its debts or (being a natural person) dies, the Guarantor must not prove or claim in the assets of the Customer in competition with Supercheap Auto. If the Guarantor has a prior claim on the assets of the Customer then the Guarantor will, if directed Supercheap Auto lodge a proof of debt and must hold any distribution or payment received on trust for Supercheap Auto.

7. The Guarantor charges as beneficial owner and as trustee of every trust (meaning each trust for which the Guarantor holds land or other property as trustee) all the Guarantor's land (including land acquired in the future) in favour of Supercheap Auto to secure the payment of the moneys and the performance and observance of the Guarantor's covenants in this guarantee and indemnity.

8. This guarantee and indemnity is binding on the Guarantor and the Guarantor's executors, administrators and successors.

9. The Guarantor fully understands the risks associated with this guarantee and indemnity and freely elects to its execution.

10. This guarantee and indemnity is governed by the laws of New Zealand. The Guarantor submits to the non-exclusive jurisdiction of the courts of New Zealand elected by Supercheap Auto.

**EXECUTED as a deed this** ..... day of .....

Guarantor Signature

.....  
Name .....

Residential Address.....

..... in the year .....

Guarantor Signature

.....  
Name .....

Residential Address .....

Independent Witness Name & Residential Address (witness not being party to this agreement)