

GUARANTEE AND INDEMNITY

TO: Proquip Rental & Sales Operations Pty Ltd (ACN 625 262 642)
12 Holland Drive, Melton VIC,3337

IN CONSIDERATION of you ("Proquip Rental & Sales Operations Pty Ltd") supplying or continuing to hire equipment, goods or services ("Plant") at our/my request to

Pty Limited ("Hirer")

of

("Address of Hirer")

(Please print full name of Guarantor 1)

(Please print full name of Guarantor 2)

(Please print full address of Guarantor 1)

(Please print full address of Guarantor 2)

I/W/E the above described person/s ("Guarantor") agree with Proquip Rental & Sales Operations Pty Ltd as follows:

1. The Guarantor guarantees the due and punctual:
 - a) Payment by the Hirer to PQRS of all moneys ("Moneys") which the Hirer may now or in the future be liable to pay to PQRS actually or contingently on any account; and
 - b) Observance and performance by the Hirer of the Hirer's obligations ("Obligations") under the set out in the Master Hire Agreement for supply of the Plant by PQRS to the Hirer on credit;
And indemnifies PQRS against all loss (including unpaid Moneys) and damage suffered or incurred by PQRS by reason of the failure by the Hirer to pay the Moneys or to observe the Obligations.
2. If there is more than one guarantor, "Guarantor" means all of them collectively and each of them individually and the Guarantor's covenants are joint and several. "Co-surety" includes any other person named as Guarantor or who otherwise guarantees payment of the Moneys.
3. This deed is a continuing and irrevocable guarantee and indemnity until the Guarantor is expressly released by PQRS and it is not discharged by any intermediate payment or settlement of accounts.
4. The Guarantor's obligations under this deed are unconditional and not affected by anything which might otherwise affect them under the law relating to sureties including:
 - a) Any change in the legal capacity, rights or obligations of the Guarantor, the Hirer, a Co-surety or any other person; or
 - b) The fact that, in relation to any of the Moneys or any security, guarantee or indemnity for them, PQRS:
 - i) Obtains a judgment against the Hirer, 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 Hirer, a Co-surety or any other person to PQRS or to the Guarantor; or
 - iv) Receives any dividends out of the estate or assets of the Hirer, a Co-surety or any other person for any reason; or
 - c) The fact that any security, guarantee or indemnity held or taken by PQRS is 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 Hirer, 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 Products) given to the Hirer whether with or without the Guarantor's consent or knowledge; or
 - f) The fact that any Moneys may not be recoverable from the Hirer, a Co-surety or any other person for any reason; or
 - g) The cessation of business by any firm or partnership which the Hirer or the Guarantor comprises or any change in its members.
5. The obligations of the Guarantor under this deed are principal obligations and PQRS is not required to take action first against the Hirer or make demand first against the Hirer or to marshal its security.
6. The Guarantor must not prove or claim in the assets of the Hirer in competition with PQRS if the Hirer is made bankrupt, wound up or makes a deed of arrangement, composition or compromise in satisfaction of its debts or (being a natural person) dies. If directed by PQRS the Guarantor shall lodge a proof of debt and must hold any distribution or payment received on trust for PQRS.
7. The Guarantor charges as beneficial owner and as trustee of every trust all the Guarantor's land (including land acquired in the future) in favour of PQRS to secure the payment of the Moneys and the performance and observance of the Guarantors covenants under this deed. In this clause "trust" means each trust for which the Guarantor holds land as trustee.
8. This deed is binding on the Guarantor and the Guarantor's executors, administrators and successors.
9. The Guarantor shall pay all PQRS's costs, fees and expenses associated with this deed and the enforcement of this deed and all stamp duty on this deed
10. A signed certificate from PQRS stating the amount of the Moneys payable or any other matter or fact is proof of that amount or other matter or a fact as at the date stated unless the Guarantor proves to the contrary.
11. The Guarantor fully understands the risks associated with this deed and freely elects to execute this deed.
12. This deed is governed by the laws of Victoria and the applicable laws of the Commonwealth of Australia. The Guarantor submits to the non-exclusive jurisdiction of the courts of that state of the Commonwealth of Australia elected by PQRS.

EXECUTED as a deed this _____ day of _____, 20_____.

SIGNED by:

Guarantor 1 (Print Name)

(Signature)

In the presence of:

Witness (Signature)

(Print Name)

SIGNED by:

Guarantor 2 (Print Name)

(Signature)

In the presence of:

Witness (Signature)

(Print Name)