

# CREDIT GUARANTEE AND INDEMNITY

## Industrial Galvanizers

Industrial Galvanizers Corporation Pty Ltd and its related Bodies Corporate  
ABN 40 000 545 415



**WARNING:** If you do not understand this document, you should seek independent legal advice. Please do not use correction fluid or tape; any corrections should be crossed out and initialled.

**IMPORTANT:** As part of your application for credit, this Personal Guarantee and Indemnity Agreement must be completed and signed by all Directors, Sole Traders and Business Partners in the presence of independent Witnesses (not Spouses/Partners or Family Members). Spouses/Partners of all Directors, Sole Traders and Business Partners must sign as Guarantors in the presence of independent Witnesses where there is joint ownership of personal assets.

IN CONSIDERATION of your having at my request agreed to supply and or continue to supply to the Principal Debtor, namely

\_\_\_\_\_

*(Insert full name of the Company)*

with goods and or services in the way of its trade or business

I / WE

1) \_\_\_\_\_

*(Full Christian Names and Surname of the Guarantor)*

of \_\_\_\_\_

*(Residential Address)*

AND

2) \_\_\_\_\_

*(Full Christian Names and Surname of the Guarantor)*

of \_\_\_\_\_

*(Residential Address)*

AGREE WITH YOU AS FOLLOWS

- 1) I will guarantee and be answerable and responsible to you and indemnify you for the due payment by the Company for all such goods and/or services as you may from time to time at the request of the Company supply to it, together with all costs, charges and expenses legal and otherwise which you shall incur, sustain or be put to in connection with the account of the Company or to give effect to the terms of this Guarantee and Indemnity, notwithstanding that I shall not have notice of any neglect or omission on the Company's part to pay for such goods and or services according to the terms agreed on between you and the Company. Immediately up demand by you, I will pay to you all moneys guaranteed hereunder.
- 2) This agreement shall be a continuing Guarantee and Indemnity to you for the whole debt that shall be contracted by the Company with you in respect of goods and/or services to be supplied to the Company or otherwise as aforesaid and that you may at any time and from time to time in your absolute discretion and without giving any notice whatsoever to me refuse further credit or supply of goods or services to the Company.
- 3) If the Company shall at any time be placed in receivership or in liquidation or shall enter into or make any composition arrangement or assignment with or for the benefit of the Company's creditors and from such or any other cause you shall at any time receive any dividend or any other payment in the estate of the Company, such dividend or other payment shall neither be nor be deemed to be a discharge of any moneys payable under this Guarantee and Indemnity and you shall notwithstanding be entitled to recover under this Guarantee and Indemnity to the full extent of the moneys hereby guaranteed.
- 4) I will not prove against or claim any dividend out of the estate of the Company in the event of the Company being unable to pay its creditors in full in competition with you and so as to decrease any dividend or payment to which but for such proof or claim you would be entitled.
- 5) No changes in the constitution of your firm/company shall impair or discharge my liability under this Guarantee and Indemnity, and this Guarantee and Indemnity shall enure for the benefit of your successors and of any company with which you may be amalgamated or consolidated or in which you may be merged or absorbed.
- 6) No changes in the constitution of the principal debtor Company by way of reconstruction, consolidation, absorption, merger or amalgamation shall impair or discharge my liability under this Guarantee and Indemnity.
- 7) You shall be at liberty without discharging me from liability hereunder to grant time or other indulgence to the Company in respect of goods and /or services supplied by you to the Company as aforesaid and to accept payment from the Company in cash or by means of negotiable instruments and I declare that you shall be at liberty to act as though I was the principal debtor and I waive all and any of my rights as Guarantor which may at any time be inconsistent with any of the provisions herein and which I might otherwise as surety be entitled to claim and enforce.

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- 8) I agree that a statement in writing signed by your Manager, Secretary, or Credit Manager of the moneys due or owing upon or covered by this security at the date mentioned in any such statement shall be prima facie evidence of the amount so due or owing covered by this Guarantee and Indemnity.
- 9) To further secure all moneys hereby guaranteed to be paid by me to you, all the right title estate and interest which I now have or may hereafter during the currency of this Guarantee and Indemnity acquire in any chattels, goods, plant or equipment of any kind or freehold or leasehold real property shall by the force of the execution of this Guarantee and Indemnity stand charged by me (as beneficial owner of the said property) with payment of all moneys hereby guaranteed.
- 10) I will pay interest on the amount for the time being owed by me under this Guarantee and Indemnity at the rate of FOURTEEN PER CENT (14%) per annum, such interest to be computed from the due date for payment to the date of payment and any Judgement against me for any such moneys will likewise bear interest from the date of Judgement until the date of payment.
- 11) As a separate and independent stipulation I hereby agree and declare that all or any of the sums of money which may not be recoverable from me on the footing of this Guarantee and Indemnity, whether by reason of any legal limitation, disability or incapacity on or of the Company as principal debtor or any other fact or circumstance and whether known to you or not shall nevertheless be recoverable from me as sole principal debtor in respect thereof and I shall repay you together with interest at the rate specified in Clause 10 hereof from the date of default being made by the Company until payment.
- 12) I agree that this Guarantee and Indemnity will terminate, and I will be released and discharged from all liability under this Guarantee and Indemnity, on the date on which a formal discharge in writing of this Guarantee and Indemnity is given by you to me.
- 13) Any notice or demand will be made in writing and may be served on me by hand or by post addressed to me at the address or place of business last known to you and will be deemed to have been received by me on the second business day following the day on which it was posted and will be effective even if it is returned undelivered to you or may be sent by facsimile, in which case service shall be deemed to be effected upon the date and at the time contained in the transmission confirmation report which contains the identification code of the person to whom it was intended to be transmitted and which indicates that the transmission was received without error.
- 14) Notwithstanding anything herein expressed or implied, in the event that the Guarantor comprises more than one person, your rights powers privileges and remedies hereunder may be enforced or exercised against either or any one or more of such Guarantors jointly or severally and I will not be released from my liability under this Guarantee and Indemnity by reason of any other Guarantor not executing this document.
- 15) This Guarantee and Indemnity is governed by and will be construed in all respects in accordance with the laws of State or Territory where the goods and/or services are supplied by you to the Principal Debtor.
- 16) Any provision in this Guarantee and Indemnity which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of the prohibition or unenforceability without invalidating the remaining provisions of this Guarantee and Indemnity or affecting the validity of enforceability of that provision in any other jurisdiction.
- 17) Words importing natural persons shall include corporations and unincorporated associations, words importing the singular number shall include the plural number and vice versa, and words importing any gender shall include all genders.

DATED this .....day of ....., 20.....

\_\_\_\_\_  
(Signature of Guarantor)

\_\_\_\_\_  
(Signature of Guarantor)

\_\_\_\_\_  
(Signature of Witness)

\_\_\_\_\_  
(Signature of Witness)

\_\_\_\_\_  
(Name of Witness)

\_\_\_\_\_  
(Name of Witness)