

L & D EARTHMOVING LTD'S TERMS AND CONDITIONS OF HIRE

DEED OF GUARANTEE AND INDEMNITY ("this Guarantee")

IMPORTANT: By signing this Guarantee you will become liable for the debts and other obligations of the Hirer. Please read this Guarantee carefully before you sign it. If you do not understand it you should seek independent legal advice.

IN CONSIDERATION of **L & D EARTHMOVING LTD A.B.N. 48 010 241 513 ("L & D")** of PO Box 165, Virginia, Qld 4014 at my/our request agreeing to supply, or agreeing to continue to supply

.....
[Hirer's full name and address]

("the Hirer") with services under L & D's Terms and Conditions of Hire ("the Services"), I/we, the undersigned Guarantor(s) **HEREBY COVENANT** with L & D as follows:-

1. I/We guarantee to L & D the due payment by the Hirer for all thr services as L & D may from time to time supply and any interest, fees and costs identified in clause 4, and acknowledge that my/our liability under this Guarantee will be unlimited and I/we will pay L & D when demanded in writing a sum equal to the amount payable by the Hirer plus interest in accordance with clause 3.
2. If L & D is unable to recover any monies owed to it by the Hirer or from me/us as surety for any reason, I/we will separately indemnify and keep indemnified L & D in respect of all damages, costs, losses and expenses that L & D may suffer or incur as a result despite the fact that the Hirer may be wound up or subject to external administration under the Corporations Act 2001 (as amended or replaced) or that this Guarantee may be unenforceable.
3. I/we will pay L & D interest on all monies payable by me/us to L & D under this Guarantee at the rate of interest applicable to the services to the Hirer under L & D's Terms and Conditions of Hire.
4. This Guarantee is a continuing guarantee to L & D for the whole of the Hirer's indebtedness or liability to L & D in respect of the services, including interest on overdue accounts, debt recovery fees paid to a collection agency, legal costs on a solicitor and own client basis, costs of attempts to recover payment from the Hirer or from me/us including the costs of lodging and withdrawing caveats and other forms of security.
5. This Guarantee binds me/us despite any change in L & D's Terms and Conditions; any other trading terms with the Hirer and the grant of any time or indulgence to the Hirer, without prior notification to me/us, and this Guarantee is enforceable without the need for L & D to first take any steps or proceedings against the Hirer.
6. To secure the payment of all monies owing to L & D by the Hirer and/or by me/us I/we hereby charge with the obligation to pay those monies all my/our right, title, estate and interest in any real and personal property which I/we own, both present and future, wherever located. I/We appoint as my/our duly constituted attorney L & D's Company Secretary from time to time to execute in my/our name and as my/our act and deed (even though I/we may not have defaulted in carrying out my/our obligations under this Guarantee) any real property mortgage, caveat or consent to any caveat L & D may choose to register or lodge against my/our title to any real property in any State or Territory of Australia and any bill of sale or other similar instrument and I/we will indemnify and keep indemnified my/our attorney from and against all damages, costs, losses and expenses which such attorney may suffer or incur as a result of the exercise of L & D's rights under this Guarantee.
7. I/we acknowledge that I/we have read the completed Application for 30 Day Payment Terms and/or Work Authorisation signed by the Hirer and L & D's Terms and Conditions of Hire.
8. If any provision of this Guarantee is unenforceable in accordance with its terms, other provisions which are enforceable are, and continue to be, enforceable in accordance with their terms.
9. This Guarantee is governed by the laws of the State of Queensland and all disputes arising between L & D and me/us will be submitted to the Brisbane registry of any competent court.
10. Where this Guarantee is given by more than one person, the obligations of the Guarantors take effect as joint and several obligations. No Guarantor will be released from liability under this Guarantee by reason of any other Guarantor not executing this Guarantee or this Guarantee ceasing to be binding as a continuing security on any other Guarantor and the release of any Guarantor from this Guarantee will not affect the liability of the other Guarantor.

L & D EARTHMOVING LTD'S TERMS AND CONDITIONS OF HIRE

EXECUTED AS A DEED

DATED this day of , year

SIGNED SEALED and **DELIVERED**)

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by)

[print name of guarantor])

in the presence of:)

.....
Guarantor's signature

.....
[Witness's signature]

.....
[Witness's full name]

.....
[Witness's address]

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[Witness's address]