

PERSONAL/DIRECTORS GUARANTEE AND INDEMNITY

IN CONSIDERATION of Aquatec Fluid Systems NZ Limited and its successors and assigns ("the Seller") at the request of the Guarantor (as is now acknowledged) supplying and continuing to supply goods and/or services to

_____ ("the Client")

I/WE (also referred to as the "Guarantor/s") UNCONDITIONALLY AND IRREVOCABLY:

1. GUARANTEE the due and punctual payment to the Seller of all moneys which are now owing to the Seller by the Client and all further sums of money from time to time owing to the Seller by the Client in respect of goods and services supplied or to be supplied by the Seller to the Client or any other liability of the Client to the Seller, and the due observance and performance by the Client of all its obligations contained or implied in any contract with the Seller, including but not limited to the Terms and Conditions of Trade annexed to this Guarantee and Indemnity. If for any reason the Client does not pay any amount owing to the Seller the Guarantor will immediately on demand pay the relevant amount to the Seller. In consideration of the Seller agreeing to supply the Goods to the Client, the Guarantor charges all of its right, title and interest (joint or several) in any land, realty or other assets capable of being charged, owned by the Guarantor now or in the future, to secure the performance by the Guarantor of its obligations under these terms and conditions (including, but not limited to, the payment of any money) and the Guarantor acknowledges that this personal guarantee and indemnity constitutes a security agreement for the purposes of the Personal Property Securities Act 1999 ("PPSA") and unequivocally consents to the Seller registering any interest so charged. The Guarantor irrevocably appoints the Seller and each director of the Seller as the Guarantor's true and lawful attorney/s to perform all necessary acts to give effect to this clause including, but not limited to, signing any document on the Guarantor's behalf which the Seller may reasonably require to:

(a) register a financing statement or financing change statement in relation to a security interest on the Person Property Securities Register;

(b) register any other document required to be registered by the PPSA or any other law; or

(c) correct a defect in a statement referred to in clause 1(a) or 1(b).

2. HOLD HARMLESS AND INDEMNIFY the Seller on demand as a separate obligation against any liability (including but not limited to damages, costs, losses and legal fees calculated on a solicitor and own client basis) incurred by, or assessed against, the Seller in connection with:

(a) the supply of goods and/or services to the Client; or

(b) the recovery of moneys owing to the Seller by the Client including the enforcement of this Guarantee and Indemnity, and including but not limited to the Seller's costs of collection and legal costs; or

(c) moneys paid by the Seller with the Client's consent in settlement of a dispute that arises or results from a dispute between, the Seller, the Client, and a third party or any combination thereof, over the supply of goods and/or services by the Seller to the Client.

I/WE FURTHER ACKNOWLEDGE AND AGREE THAT:

3. I/We have received, read and understood the Seller's Terms and Conditions prior to entering into this Guarantee and Indemnity and agree to be bound by those Terms and Conditions.

4. This Guarantee and Indemnity shall constitute an unconditional and continuing Guarantee and Indemnity and accordingly shall be irrevocable and remain in full force and effect until the whole of moneys owing to the Seller by the Client and all obligations herein have been fully paid satisfied and performed.

5. No granting of credit, extension of further credit, or granting of time and no waiver, indulgence or neglect to sue on the Seller's part (whether in respect of the Client or any one or more of any other Guarantor(s) or otherwise) and no failure by any named Guarantor to properly execute this Guarantee and Indemnity shall impair or limit the liability under this Guarantee and Indemnity of any Guarantor.

Without affecting the Client's obligations to the Seller, each Guarantor shall be a principal debtor and liable to the Seller accordingly.

6. If any payment received or recovered by the Seller is avoided by law such payment shall be deemed not to have discharged the liability of the Guarantor, and the Guarantor and the Seller shall each be restored to the position in which they would have been had no such payment been made.

7. The term "Guarantor" whenever used in this Guarantee and Indemnity shall, if there is more than one person named as Guarantor, mean and refer to each of them individually and all of them together unless the context otherwise requires, and the obligations and agreements on the part of the Guarantor contained in this Guarantee and Indemnity shall bind them jointly and severally.

8. I/We have been advised to obtain independent legal advice before executing this Guarantee and Indemnity. I/we understand that I/we am/are liable for all amounts owing (both now and in the future) by the Client to the Seller.

9. I/we irrevocably authorise the Seller to obtain from any person or company any information which the Seller may require for credit reference purposes. I/We further irrevocably authorise the Seller to provide to any third party, in response to credit references and enquiries about me/us or by way of information exchange with credit reference agencies, details of this Guarantee and Indemnity and any subsequent dealings that I/we may have with the Seller as a result of this Guarantee and Indemnity being actioned by the Seller.

10. The above information is to be used by the Seller for all purposes in connection with the Seller considering this Guarantee and Indemnity and the subsequent enforcement of the same.

GUARANTOR

Guarantor 1:

Signature: _____

Full Name: _____

Address: _____

Postcode: _____

Witness Signature: _____

Witness Name: _____

Occupation: _____

Address: _____

Postcode: _____

Executed as a Deed this _____ day of _____ 20____

Guarantor 2:

Signature: _____

Full
Name: _____

Address: _____

Postcode: _____

Witness
Signature: _____

Witness
Name: _____

Occupation: _____

Address: _____

Postcode: _____

Executed as a Deed this _____ day of _____ 20____