



SOUTHERN CROSS AUSTereo
absolutely engaging

**Application for a Commercial Credit Account
PERSONAL GUARANTEE**

(to be completed by all directors & proprietors of applicant)

To Southern Cross Austereo Pty Ltd (ABN 78 109 243 110), Austereo Pty Ltd (A.B.N 85 007 914 641), Perth FM Radio Pty Ltd (ABN 22 077 569 110), Consolidated Broadcasting System (WA) Pty Ltd (ABN 17 008 670 460), Radio Newcastle Pty Ltd (ABN 57 000 225 525) (each of which is referred to in this guarantee as "Southern Cross Austereo").

In consideration of Southern Cross Austereo granting credit to the Applicant* described below, I/we (the Guarantor(s) listed below) unconditionally personally guarantee the due and punctual payment of all accounts or indebtedness owed from time to time by the Applicant to Southern Cross Austereo ("Money") AND AGREE that—

- a) Any Money due under this Guarantee will be payable without demand immediately it is due and owing by the Applicant to Southern Cross Austereo.
- b) Austereo will be entitled to act as if the Guarantors below are the principal debtor and each Guarantor waives all rights as a surety which may at any time be inconsistent with this obligation.
- c) This Guarantee is continuing and irrevocable and unlimited in amount.
- d) This Guarantee remains in force notwithstanding that any marketable security or negotiable instrument in Southern Cross Austereo's favour in full or part satisfaction of the Money might still be in circulation at the time.
- e) This Guarantee will not be affected by time or other indulgence which may be given by Southern Cross Austereo from time to time to the Applicant or any Guarantor.
- f) Where there is more than one Guarantor, each of us is bound jointly and severally and that Southern Cross Austereo is not obliged to make a claim against all the Guarantors. This Guarantee is not affected by any change in the constitution of the Applicant, or by the liquidation, reconstruction, bankruptcy, or the appointment of receiver and/or manager or administrator affecting any Guarantor or the release or discharge of any Guarantor, or the failure by any other intended Guarantor to become bound.
- g) Until Southern Cross Austereo receives all Money payable by the Applicant, in the event that the application is wound up, or a Receiver and Manager or Administrator or Liquidator is appointed, or the Applicant enters into a Deed of Company Arrangement, then the Guarantors will not be entitled to claim in the assets of the Applicant in competition with Southern Cross Austereo so as to diminish any payment which but for such proof Southern Cross Austereo would be entitled to receive out of such assets.
- h) This Guarantee shall extend to any payment initially paid by the Applicant but which Southern Cross Austereo subsequently disgorges to a liquidator of the Applicant as a preference.
- i) To better secure Southern Cross Austereo's rights under this agreement the Guarantors agree to charge the interest they have either solely or jointly or as tenants in common in any real estate in favour of Southern Cross Austereo and the Guarantors acknowledge Austereo's right pursuant to the security hereby given to lodge a caveat against any real estate in which they have such an interest.

I/We, the undersigned, acknowledge that I/We was/were given the opportunity to obtain independent legal advice prior to agreeing to sign this guarantee.

Applicant Name _____ **ACN/ABN** _____

GUARANTOR 1	GUARANTOR 3
Full Name _____	Full Name _____
Residential Address _____	Residential Address _____
Guarantor Signature _____	Guarantor Signature _____
Witness Signature _____	Witness Signature _____
Witness (Print Name) _____	Witness (Print Name) _____
Date ____ / ____ / 20 ____	Date ____ / ____ / 20 ____
GUARANTOR 2	GUARANTOR 4
Full Name _____	Full Name _____
Residential Address _____	Residential Address _____
Guarantor Signature _____	Guarantor Signature _____
Witness Signature _____	Witness Signature _____
Witness (Print Name) _____	Witness (Print Name) _____
Date ____ / ____ / 20 ____	Date ____ / ____ / 20 ____