

AGREEMENT TO GUARANTEE AND INDEMNIFY

WARNING: THIS IS AN IMPORTANT DOCUMENT. IF YOU DO NOT UNDERSTAND THIS DOCUMENT (OR ANY PART OF IT) YOU SHOULD SEEK INDEPENDENT LEGAL ADVICE. IMPORTANT: As part of the application for credit, this Agreement to Guarantee and Indemnify must be completed and signed by all directors, sole traders and business partners of the Customer (as defined below) in the presence of independent witnesses (who must not be spouses/partners or family members).

1. **Definitions:** In this Guarantee unless the context otherwise requires:
 - a) **"Customer"** means the Customer identified in Item 1 of the credit application accompanying this Guarantee;
 - b) **"Guarantee"** means this Agreement to Guarantee and Indemnify;
 - c) **"Guarantor"** means jointly and severally, each of the persons listed in Part A of the schedule to this Guarantee; and
 - d) **"Speedpanel"** means jointly and severally, SPEEDPANEL (VIC.) PTY LTD ACN 107 723 955 (*subject to Deed of Company Arrangement*) and SPEEDPANEL SYSTEMS PTY LTD ACN 620 898 400; and
2. The Guarantor guarantees payment to the Supplier of all monies (without set-off of any kind) and performance of all obligations including any past, present and future indebtedness or obligation by the Customer to the Supplier arising from any past, present or future dealing with the Supplier.
3. The Guarantor indemnifies Speedpanel against all costs, losses and expenses which Speedpanel incurs as a result of any default by the Customer of any of its obligations owed to Speedpanel.
4. The Guarantor agrees that:
 - a) this Guarantee shall be effective despite any conduct or event (including any later agreement to guarantee or indemnify and any other security taken or any deed of company arrangement whether or not Speedpanel agreed) which may have released or varied any obligation of the Customer or any Guarantor;
 - b) any payment by the Customer or the Guarantor which is subsequently avoided by any law relating to insolvency shall be deemed not to have been paid;
 - c) the Guarantor signs both in its personal capacity and as trustee of every trust of which the Guarantor is trustee;
 - d) Speedpanel may make any release, arrangement or compromise with, or obtain additional guarantees, indemnities or securities from, the Customer, the Guarantor or any third parties, without affecting the Guarantor's liability to Speedpanel;
 - e) it will not recover (or seek to recover) any money from the Customer until Speedpanel is fully paid; and
 - f) this Guarantee is irrevocable and that its obligations will remain in full force and effect until Speedpanel has given the Guarantor an express written release from this Guarantee.
5. The Guarantor hereby charges in favour of Speedpanel all of the Guarantor's rights, title and interests in all real and personal property owned by the Guarantor (whether alone or with any other person as tenant in common or joint tenant) now or at any time during the continuance of this Guarantee, to secure all money payable under this Guarantee.
6. To secure more effectively Speedpanel's rights under the charge given in clause 5, the Guarantor will allow Speedpanel to place a caveat on the title of any real property that the Guarantor owns or acquires and, if and when Speedpanel requests the Guarantor to do so, execute in favour of, and deliver to, Speedpanel a registrable mortgage over any of the Guarantor's real property the Guarantor owns or acquires in the form, manner, and containing the powers and provisions Speedpanel requires. The Guarantor will pay all costs associated with the preparation and execution of the mortgage (including without limitation stamp duty) and do everything necessary to assist Speedpanel to register the mortgage, including delivering the title for the real property to Speedpanel, obtaining the consent of any prior mortgagee to the registration of the mortgage, and the production of the title at the relevant Land Titles Office. The Guarantor hereby irrevocably appoint Speedpanel as the Guarantor's attorney for the purpose of executing such registrable mortgage and hereby irrevocably consents to the release and production of the title for the real property to the Land Titles Office by any prior mortgagee for registration of the mortgage. A third party may rely on a copy of this Guarantee as evidence of Speedpanel's appointment as the Guarantor's attorney. The Guarantor agrees to promptly ratify all acts and things done by Speedpanel and/or Speedpanel's authorised officers in the exercise of the power of attorney granted under this clause.
7. A certificate signed by an officer of Speedpanel stating an amount payable by the Customer is sufficient evidence of the amount unless the Guarantor proves it is incorrect.
8. The Guarantor enters into this Guarantee in consideration of Speedpanel agreeing to grant credit at Speedpanel's discretion to the Customer and/or to forbear from taking any legal action against the Customer for one month.
9. This Guarantee and any claim or dispute between Speedpanel, the Customer and/or any Guarantor shall be governed by the laws of the State of Victoria, Australia and the Guarantor submit to the jurisdiction of the appropriate Courts in or nearest Melbourne in that State.
10. If more than one Guarantor is intended to sign, each Guarantor agrees to be liable for the full amount owed, even if the Guarantor is the only one to sign.
11. Neither Speedpanel nor the Customer is required to sign this Guarantee. It is a separate obligation of each Guarantor.
12. Any credit limit Speedpanel grants or applies to the Customer is at Speedpanel's discretion and will not limit the Guarantor's liability to Speedpanel.
13. Any part of anything herein shall be severable without affecting any other part hereof.
14. The Guarantor acknowledges and agrees that the Guarantor's liability under this Guarantee is unlimited.
15. The Guarantor agrees that the Guarantor's liability to Speedpanel arises without any demand upon the Customer or any Guarantor.

SCHEDULE TO AGREEMENT TO GUARANTEE AND INDEMNIFY

EXECUTED AS A DEED POLL BY THE GUARANTORS NAMED IN PART A OF THIS SCHEDULE BELOW:

By signing below as guarantor(s), the Guarantor certifies that he/she/it understands the terms of this Guarantee and without limitation, that if the Customer fails to make any required payments to Speedpanel, that Speedpanel may recover these payments from the Guarantor. **THE GUARANTOR FURTHER CERTIFIES THAT HE/SHE/IT HAS HAD THE OPPORTUNITY OF TAKING INDEPENDENT LEGAL ADVICE IN RELATION TO THE MEANING AND EFFECT OF THIS GUARANTEE.**

All directors, sole traders, business partners and any other Guarantors of _____

COMPANY NAME

complete, print and sign below as guarantors in the presence of independent witnesses (not spouses or family members).

Part A: GUARANTORS:

1. of (Print name of 1 st Guarantor) (address of 1 st Guarantor)			
Signature of 1 st Guarantor	.....	Date Signed	.....
Witness Signature	.....	Witness Address	..........

2. of (Print name of 2 nd Guarantor) (address of 2 nd Guarantor)			
Signature of 2 nd Guarantor	.....	Date Signed	.....
Witness Signature	.....	Witness Address	..........

3. of (Print name of 3 rd Guarantor) (address of 3 rd Guarantor)			
Signature of 3 rd Guarantor	.....	Date Signed	.....
Witness Signature	.....	Witness Address	..........