

# COMMERCIAL CREDIT APPLICATION

**GLIDEROL INTERNATIONAL PTY LTD**

ACN 007 928 949

**PO Box 47, Holden Hill SA 5088**

**Tel: 08 8360 0000**

**Fax: 08 8261 9700**



**GLIDEROL**  
GARAGE DOORS

Salesperson

## Applicant

Trading name

Name of company, trust, person(s) or partnership operating business

ACN  ABN

Business street address

Business postal address

Contact person  Tel (b/h)

Fax (b/h)  Email

Name of bank  Branch

Account no.  BSB

## Contact details

Purchasing contact person  Accounts payable contact person

Details of partner/director		Name	DOB
	Address	<input type="text"/>	Drivers licence <input type="text"/>
	Title	<input type="text"/>	Mobile <input type="text"/>
	Name	<input type="text"/>	DOB <input type="text"/>
	Address	<input type="text"/>	Drivers licence <input type="text"/>
	Title	<input type="text"/>	Mobile <input type="text"/>

## Business history

## Anticipated purchases

Date business commenced  Expected monthly value of account

Nature of business

## Trade references

Name	Telephone
<input type="text"/>	<input type="text"/>
Address	Fax
<input type="text"/>	<input type="text"/>

Name	Telephone
<input type="text"/>	<input type="text"/>
Address	Fax
<input type="text"/>	<input type="text"/>

Name	Telephone
<input type="text"/>	<input type="text"/>
Address	Fax
<input type="text"/>	<input type="text"/>

# TERMS AND CONDITIONS OF TRADE

## 1. Definitions

- 1.1 "Supplier" means Gliderol International Pty Ltd ACN 007 928 949 and any related bodies corporate as that term is defined in the *Corporations Act 2001* (Cth).
- 1.2 "Applicant" means the applicant entity named on page 1 of the Credit Application and in the absence of any named applicant entity, the entity that has contracted with the Supplier to buy Goods.
- 1.3 "Equipment" means any display stands or associated equipment loaned by the Supplier to the Applicant to display the Goods.
- 1.4 "Goods" means any goods supplied by the Supplier to the Applicant (or ordered by the Applicant but not yet supplied) including and in no way limited to, garage doors and accessories.

## 2. Payment terms

- 2.1 The terms of payment are strictly thirty (30) days (or such other period as nominated by the supplier herein) from the end of month of invoice and payment is due and payable on that date. The Supplier and its related bodies corporate (as that term is defined in the *Corporations Act 2001*) may, at any time, unilaterally vary the terms of trade in its absolute and unfettered discretion.
- 2.2 Should the Applicant not pay for the goods or services supplied by the Supplier in accordance with the credit terms as provided herein, or as agreed in writing by the Supplier from time to time, the Supplier shall be entitled to charge an administration fee of 10% of the amount of the invoice payable per year, or part thereof, from the date the goods or services were supplied (and not the day when the Supplier's invoice was payable) until payment by the Applicant.
- 2.3 Accepted Method of Payment. EFT, Cheque and Credit Card. Where a payment is made via Credit Card, the Supplier reserves the right to levy a Credit Card merchant fee (including GST) to cover bank charges

## 3. Jurisdiction

- 3.1 The Applicant acknowledges and agrees that this agreement shall be governed by the laws of South Australia, and the laws of the Commonwealth of Australia which are in force in South Australia
- 3.2 The Applicant acknowledges and agrees that any contract for the supply of goods or services between the Supplier and the Applicant is formed at the address of the Supplier.
- 3.3 The parties to this agreement submit to the non-exclusive jurisdiction of the courts of South Australia and the relevant federal courts and courts competent to hear appeals from those courts.

## 4. Security/charges

- 4.1 The Applicant hereby charges in favour of the Supplier all of the Applicant's estate and interest in any land, freehold or leasehold, in which the Applicant now has or which it may later acquire any such interest in, with payment of all monies owed by the Applicant to the Supplier from time to time and hereby consents to the Supplier lodging a caveat or caveats which note the Supplier's interest.

## 5. Purpose of credit

- 5.1 The Applicant acknowledges and agrees that the credit to be provided to the Applicant by the Supplier is to be applied wholly or predominantly for commercial purposes.
- 5.2 The credit facilities provided by the Supplier are not transferable by the Applicant without the prior written consent of the Supplier. The Supplier may assign this agreement to another party without prior notice to the Applicant. The Supplier will give the Applicant notice when the assignment has been effected.

## 6. Formation of contract

- 6.1 Quotations made by the Supplier shall not be construed as an offer or obligation to supply in accordance with the quotation. The Supplier reserves the right to accept or reject, at its discretion, any offer to purchase received by it. Only written acceptance by the Supplier of the Applicant's offer shall complete a contract.
- 6.2 Placement of an order, either verbally or in writing, shall imply acceptance of the Supplier's offer and of these terms and conditions.

## 7. Delivery of Goods

- 7.1 Delivery of Goods shall be made to the Applicant's address. The Applicant shall make all arrangements necessary to take delivery of the Goods whenever they are tendered for delivery, or delivery of the Goods shall be made to the Applicant at the Supplier's address.
- 7.2 Delivery of the Goods to a carrier, either named by the Applicant or failing such naming to a carrier at the discretion of the Supplier for the purpose of transmission to the Applicant, is deemed to be a delivery of the Goods to the Applicant.
- 7.3 Where there is no agreement that the Supplier shall send the Goods to the Applicant, delivery to a carrier at limited carrier's risk at the expense of the Applicant is deemed to be delivery to the Applicant.
- 7.4 Goods delivered to site shall be at the Applicant's risk and will be deemed to be delivered upon appearing on a delivery schedule.
- 7.5 The Applicant shall take delivery of the Goods tendered notwithstanding that the quantity so delivered shall be either greater or less than the quantity purchased provided that:
- (a) such discrepancy in quantity shall not exceed 5%; and
- (b) the Price shall be adjusted pro rate to the discrepancy.
- 7.6 The failure of the Supplier to deliver shall not entitle either party to treat this contract as repudiated.
- 7.7 The Supplier shall not be liable for any loss or damage whatever due to failure by the Supplier to deliver the Goods (or any of them) promptly or at all.

## 8. Defect/Returns

- 8.1 The Applicant shall inspect the Goods on delivery and shall within twenty four (24) hours of delivery notify the Supplier of any alleged defect, shortage in quantity, damage or failure to comply with the description or quote. The Applicant shall afford the Supplier an opportunity to inspect the Goods within a reasonable time following delivery if the Applicant believes the Goods are defective in any way. If the Applicant shall fail to comply with these provisions, the Goods shall be conclusively presumed to be in accordance with the terms and conditions and free from any defect or damage.
- 8.2 For defective Goods, which the Supplier has agreed in writing that the Applicant is entitled to reject, the Supplier's liability is limited to either (at the Supplier's discretion) replacing the Goods or repairing the Goods provided that:
- (a) the Applicant has complied with the provisions of clause 8.1;
- (b) the Goods are returned at the Applicant's cost within fourteen (14) days of the delivery date;
- (c) the Supplier will not be liable for Goods which have not been stored or used in a proper manner;
- (d) the Goods are returned in the condition in which they were delivered and with all packaging material, brochures and instruction material in as new condition as is reasonably possible in the circumstances.
- 8.3 The Supplier may (in its discretion) accept the Goods for credit but this may incur a handling fee of 10% of the value of the returned Goods plus any freight.
- 8.4 Goods made to special order, Applicant specification or non-catalogue items are under no circumstances acceptable for credit or return. Cancellation of orders for special or

non-catalogue items will definitely not be accepted, once these orders are in production.

## 9. Title and Personal Property Securities Act 2009 (PPSA)

- Goods**
- 9.1 Whilst risk in the Goods passes on delivery, legal and equitable title in the Goods shall remain with the Supplier until it has received payment in full for all monies owed by the Applicant.
- 9.2 Until the Supplier has received payment in full for all monies owed by the Applicant, The Supplier reserves the following rights:
- (a) legal and equitable ownership of the Goods;
- (b) the right to enter the Applicant's premises and retake possession of the Goods;
- (c) the right to keep or resell any Goods repossessed under sub-clause 9.2(b); and
- (d) any other rights it may have at law or under the PPSA.
- 9.3 Where, pursuant to sub-clause 9.2(c):
- (a) the Supplier resells the Goods repossessed, it is agreed that the Supplier may credit the Applicant's account with the net proceeds of sale (after deduction of all repossession, storage, selling and other costs); or
- (b) the Supplier retains possession of the repossessed Goods, it is agreed that the Supplier may credit the Applicant's account with the invoice value less such sum as the Supplier reasonably determines on account of wear and tear, depreciation, obsolescence, loss of profit and costs
- 9.4 The Supplier shall not be liable for any costs, damages, expenses or losses incurred by the Applicant or any third party as a result of any action taken to repossess the Goods.
- 9.5 If the Goods are mixed (or commingled) with other property so as to be part of or a constituent of any new product, title to these products shall be deemed to be assigned to the Supplier as security for all amounts owing by the Applicant to the Supplier.
- 9.6 Until the Supplier receives payment for Goods in full, the Applicant acknowledges that The Supplier has a Purchase Money Security Interest (PMSI) which attaches over the Goods and their proceeds and a Security Interest in relation to other amounts owed by the Applicant to the Supplier.
- General**
- 9.7 Upon assenting to these Terms and Conditions of Trade, the Applicant acknowledges and agrees that these Terms and Conditions of Trade constitute a Security Agreement for the purposes of the PPSA.
- 9.8 The Applicant undertakes to do anything (such as obtaining consents, producing documents, producing receipts and getting documents completed and signed) which the Supplier asks and considers reasonably necessary for the purposes of:
- (a) ensuring that a PMSI and/or Security Interest is enforceable, perfected and effective;
- (b) enabling the Supplier to apply for any registration, or give any notification, in connection with the Security Interest created under this Agreement so that the PMSI and/or Security Interest has the priority required by the Supplier.
- 9.9 To the extent permitted by law, the Applicant irrevocably waives its right to:
- (a) receive notices or statements under sections 95, 121(4), 125, 130, 132(3)(d), 132(4) and 135 of the PPSA;
- (b) redeem the Goods under section 142 of the PPSA;
- (c) reinstate the Agreement under section 143 of the PPSA;
- (d) receive a Verification Statement.
- 9.10 Nothing in clause 9 prevents the Supplier from taking collection or legal action against the Applicant to recover any monies owed from time to time.

## 10. Applicant's Disclaimer

- 10.1 The Applicant hereby disclaims any right to rescind, or cancel the contract or to sue for damages or to claim restitution arising out of any misrepresentation made to them by any servant or agent of the Supplier and the Applicant acknowledges that they buy the goods relying solely upon their own skill and judgment and that the Supplier shall not be bound by nor responsible for any term, condition, representation or warranty other than the warranty given by the manufacturer which warranty shall be personal to the Applicant and shall not be transferable to any subsequent Applicant.

## 11. Display Stands

- 11.1 Equipment shall at all times remain the property of the Supplier and is returnable on demand by the Supplier. In the event that the Equipment is not returned to the Supplier in the condition in which it was delivered the Supplier retains the right to charge the price of repair or replacement of the Equipment.
- 11.2 The Applicant acknowledges that the Equipment is to only be utilised for the display of Goods provided by the Supplier or any of the Supplier's associated companies.
- 11.3 The Applicant shall:
- (a) keep the Equipment in their own possession and control and shall not assign the benefit of the Equipment nor be entitled to lien over the Equipment and the Applicant accepts full responsibility for the safekeeping of the Equipment and indemnifies the Supplier for all loss, theft or damage to the Equipment howsoever caused and without limiting the generality of the foregoing whether or not such loss, theft or damage is attributable to any negligence, failure or omission of the Applicant;
- (b) not alter or make any additions to the Equipment including but without limitation altering, make any additions to, defacing or erasing any identifying mark, plate or number on or in the Equipment or in any other manner interfere with the Equipment;
- (c) comply with all occupational health and safety laws relating to the Equipment and its operation.
- 11.4 The Applicant acknowledges and agrees that it loans the Equipment at its own risk and the Applicant is responsible for theft or damage to the Equipment whilst on loan.

## 12. Cancellation of terms of credit

- 12.1 The Supplier reserves the right to withdraw credit at any time, whether the Applicant is in default under the terms of this agreement or not.
- 12.2 Upon cancellation with or without notice all liabilities incurred by the Applicant become immediately due and payable to the Supplier.

## 13. Indemnity

- 13.1 The Applicant agrees to indemnify the Supplier and keep the Supplier indemnified against any claim. This indemnity includes any legal fees and expenses the Supplier incurs in order to enforce its rights, on an indemnity basis

## 14. Provision of further information

- 14.1 The Applicant undertakes to comply with any request by the Supplier to provide further information for the purpose of assessing the Applicant's creditworthiness, including an updated credit application.
- 14.2 If the Applicant is a corporation (with the exception of a public listed company), it must advise the Supplier of any alteration to its corporate structure (for example, by changing directors, shareholders, or its constitution). In the case of a change of directors or shareholders the Supplier may ask for new guarantors to sign a guarantee and indemnity.

## 15. Corporations

- 15.1 If the Applicant is a corporation, the Applicant warrants that all of its directors have signed this agreement and that all of its directors will enter into a guarantee and indemnity with the Supplier in relation to the Applicant's obligations to the Supplier.

**16. Trustee capacity**

- 16.1 If the Applicant is the trustee of a trust (whether disclosed to the Supplier or not), the Applicant warrants to the Supplier that:
  - (a) the Applicant enters into this agreement in both its capacity as trustee and in its personal capacity;
  - (b) the Applicant has the right to be indemnified out of trust assets;
  - (c) the Applicant has the power under the trust deed to sign this agreement; and
  - (d) the Applicant will not retire as trustee of the trust or appoint any new or additional trustee without advising the Supplier.
- 16.2 The Applicant must give the Supplier a copy of the trust deed upon request.

**17. Partnership**

- 17.1 If the Applicant enters into this agreement as partners, the Applicant warrants that all of the partners have signed this agreement and that all of the partners will enter into a guarantee and indemnity with the Supplier in relation to the Applicant's obligations to the Supplier.
- 17.2 If the Applicant is a partnership, it must not alter its partnership (for example, adding or removing partners or altering its partnership agreement) without advising the Supplier. In the case of a change of partners, the Supplier may ask for new guarantors to sign a guarantee and indemnity.

**18. Insolvency**

- 18.1 If the Applicant becomes insolvent, the Applicant remains liable under this agreement for payment of all liabilities incurred hereunder. The Applicant remains liable under this agreement even if the Supplier receives a dividend or payment as a result of the Applicant being insolvent.

**19. Waiver**

- 19.1 A waiver of any provision or breach of this agreement by the Supplier must be made by an authorised officer of the Supplier in writing. A waiver of any provision or breach of this agreement by the Applicant must be made by the Applicant's authorised officer in writing.

**20. Costs**

- 20.1 The Applicant must pay for its own legal, accounting and business costs and all costs incurred by the Supplier relating to any default by the Applicant. The Applicant must also pay for all stamp duty and other taxes payable on this agreement (if any).
- 20.2 The Applicant will pay any and all of the Supplier's costs and disbursements whether incurred or to be incurred in preserving, attempting to preserve, enforcing and / or attempting to enforce its rights and remedies against the Applicant including, without limitation, registration fees, debt recovery fees and legal costs, on an indemnity basis.
- 20.3 The Applicant acknowledges and agrees that payments by the Applicant will be applied by the Supplier as follows.
  - (a) Firstly, in payment of any and all collection costs and legal costs in accordance with clause 20.2;
  - (b) Secondly, in payment of any interest incurred in accordance with clause 22;
  - (c) Thirdly, any administrative fees or handling fees in accordance with clauses 2.2 and 8.3;
  - (c) Fourthly, in payment of the outstanding invoice(s).

**21. Taxes and duty**

- 21.1 The Applicant must pay GST on any taxable supply made by the Supplier to the Applicant under this agreement. The payment of GST is in addition to any other consideration payable by the Applicant for a taxable supply.
- 21.2 If as a result of:
  - (a) any legislation becoming applicable to the subject matter of this agreement; or
  - (b) any changes in legislation or its interpretation by a court of competent jurisdiction or by any authority charged with its administration;
 the Supplier becomes liable to pay any tax, duty, excise or levy in respect of the amounts received from the Applicant, then the Applicant must pay the Supplier these additional amounts on demand.

**22. Interest rates**

- 22.1 The interest rate on any outstanding debts is a rate of 2.5% per month.

**23. Set-off**

- 23.1 All payments required to be made by the Applicant under this agreement will be made free of any set-off, or counterclaim and without deduction or withholding.
- 23.2 Any amount due to the Supplier from time to time may be deducted from any monies which may be or may become payable to the Applicant by the Supplier.

**24. Severance**

- 24.1 If any provision of this agreement is not enforceable in accordance with its terms, other provisions which are self-sustaining are, and continue to be, enforceable in accordance with their terms.
- 24.2 If any part of this agreement is invalid or unenforceable, that part is deleted and the remainder of the agreement remains effective.

**25. Variation**

- 25.1 The Applicant agrees that these terms and conditions may be varied, added to, or amended by an authorised officer of the Supplier at any time by written notice to the Applicant.
- 25.2 Any proposed variation to these terms and conditions by the Applicant must be requested in writing. The Supplier may refuse any such request without providing reasons either orally or in writing.

**26. Entire agreement**

- 26.1 This agreement constitutes the entire agreement between the parties relating in any way to its subject matter. All previous negotiations, understandings, representations, warranties, memoranda or commitments about the subject matter of this agreement are merged in this agreement and are of no further effect. No oral explanation or information provided by a party to another affects the meaning or interpretation of this agreement or constitutes any collateral agreement, warranty or understanding.

**27. Privacy Policy and Credit Reporting Policy**

- 27.1 The Supplier is subject to the *Privacy Act* (1988), the Australian Privacy Principles and the Credit Reporting Privacy Code ("Code"). The Supplier has a Privacy Policy and a Credit Reporting Policy that may be located at [www.gliderol.com.au](http://www.gliderol.com.au) (or a hard copy of both can be provided free of charge upon request). The policies set out (1) the information about the Applicant that the Supplier collects and holds (2) why the Supplier collects and holds it and for what purposes it is used; (3) how the Applicant may access the personal information and seek any correction of the information; (4) how the Applicant may complain about a failure of the Supplier to comply with the Privacy Act or Code; (5) how the Supplier will deal with the complaint and (6) information about credit reporting, including the credit reporting bodies the Supplier may disclose the Applicant's credit information to. As set out in the Credit Reporting Policy, the Supplier is likely to provide the personal information contained within this credit application to a credit reporting body (Veda Advantage Information Services & Solutions and/or Dun & Bradstreet). The information and matters that are notified to a credit reporting body are information that identifies the Applicant (for example legal name, address, date of birth, driver's licence number and contact details), trade reference details and information, any future payment defaults in relation to debts with the Supplier, and serious credit infringements. The policies set out the Applicant's rights to access the information and how to contact the credit reporting bodies to request they not use or disclose the information in certain circumstances.

**28. Liability**

- 28.1 The Supplier is not liable for any loss caused to the Applicant by reason of strikes, lockouts, fires, riots, war, embargoes, civil commotions, acts of God or any other activity beyond the Supplier's control.
- 28.2 The Supplier is not liable, whether claims are made or not, for loss of profit, economic or financial loss, damages, consequential loss, loss of opportunity or benefit, loss of a right or any other indirect loss suffered by the Applicant.
- 28.3 All implied conditions, warranties and undertakings other than the statutory guarantees set out in Schedule 2 of the Competition and Consumer Act 2010 are expressly excluded to the extent permitted by law.
- 28.4 Where the Goods are of a kind other than goods ordinarily acquired for personal, domestic or household use, then the Supplier's liability is limited, at its option, to anyone or more of the following:
  - (a) the replacement or supply of the equivalent of the Goods; or
  - (b) the payment of the costs of replacing the Goods or acquiring their equivalent;
- 28.5 Subject to the Applicant's rights under Schedule 2 of the Competition and Consumer Act 2010 ("CCA"), the Supplier shall not be liable for:
  - (a) any loss or damage of any kind whatsoever, arising from the Goods, including consequential loss whether suffered or incurred by the Applicant or another person and whether in contract or tort (including negligence) or otherwise and irrespective of whether such loss or damage arises directly or indirectly from the Goods; and
  - (b) the Applicant shall indemnify the Supplier against all claims and loss of any kind whatsoever however caused or arising and without limiting the generality of the foregoing of this clause whether caused or arising as a result of the negligence of the Supplier or otherwise, brought by any person in connection with any matter, act, omission, or error by the Supplier, its agents or employees in connection with the Goods.

The Applicant hereby applies for the opening of an account and agrees to be bound by the Terms and Conditions of Trade. The Applicant also agrees to the terms of the Supplier's Privacy Policy and Creditor Reporting Policy located at [www.gliderol.com.au](http://www.gliderol.com.au)

I am/We are authorised to sign this credit application form and to legally bind the Applicant. The information given is true and correct.

<b>Name (print)</b>	<b>Witness name (print)</b>
<b>Signature</b>	<b>Signature</b>
<b>Position</b>	<b>Date</b>
<b>Date</b>	
<b>Name (print)</b>	<b>Witness name (print)</b>
<b>Signature</b>	<b>Signature</b>
<b>Position</b>	<b>Date</b>
<b>Date</b>	

**FOR COMPLETION BY THE SUPPLIER**

**The Applicants credit application is accepted.**

**Signed for on behalf of the supplier by:**

\_\_\_\_\_  
(duly authorised officer)

Date

**ACCOUNT APPROVED FOR CASH ON DELIVERY / 7 DAYS / 14 DAYS / 30 DAYS**  
(supplier to nominate)

# DEED OF GUARANTEE & INDEMNITY

**To** Gliderol International Pty Ltd ACN 007 928 949 and its related bodies corporate as that term is defined in the *Corporations Act 2001*(Cth) (**Supplier**)

<b>Name</b>		<b>Address</b>	
<b>Name</b>		<b>Address</b>	

**(Guarantors)** hereby covenant and undertake and if more than one, jointly and severally, as follows.

**Jurisdiction**

1. The Guarantors acknowledge and agree that this Guarantee and Indemnity is governed by the laws of the state of South Australia, and the laws of the Commonwealth of Australia.
2. The parties to this Guarantee and Indemnity submit to the jurisdiction of the courts of the state of South Australia and the relevant federal courts and courts competent to hear appeals from those courts.

**Consideration**

3. In consideration of the Supplier extending or agreeing to extend credit or further credit to the Applicant at the Guarantors' request (testified by the Guarantors' execution of this agreement) for goods sold or to be sold from time to time, the Guarantors guarantee payment to the Supplier of all money which is now or at any time in the future becomes due and payable to the Supplier by the Applicant on any account or accounts whether now existing or which may in the future be opened or in any manner whatsoever, including but not limited to amounts payable by the Applicant to the Supplier arising out of a relationship of trustee and beneficiary.

**Guarantee and indemnity**

4. The Guarantors agree to guarantee and indemnify the Supplier against all losses damages or expenses that the Supplier may suffer as a result, either directly or indirectly, of any failure by the Applicant to make due payment of any money owing to the Supplier whether for goods sold or otherwise or to observe the terms of any agreement between the Applicant and the Supplier, including costs on an indemnity basis of any attempt or attempts to recover from the Applicant or any Guarantor and whether successful or not or whether frustrated by the Applicant or Guarantor or by operation of law and including costs ordered by a Court to be paid by the Supplier to the Applicant or to any Guarantor including the costs of lodging and withdrawing caveats and/or obtaining injunctions and enforcing any security over real and personal property given to the Supplier.
5. This Guarantee and Indemnity shall be a continuing Guarantee and Indemnity and shall not be considered as wholly or partially satisfied or discharged by any money which may at any time or times in the future be received or applied by the Supplier to the credit of any account of the Applicant or the Guarantors, or deemed to be held on trust by the Applicant for the Supplier, and shall be available as a Guarantee and Indemnity for the whole of the sums referred to in clauses 3 and 4 of this guarantee and indemnity.
6. Where two or more persons execute this Guarantee and indemnify the guarantees, covenants and obligations in this Guarantee and Indemnity given or undertaken by the Guarantors shall be deemed to bind the Guarantors jointly and each of the Guarantors severally and the Supplier shall be entitled to seek payment in full from any one or more of the Guarantors without seeking payment from the other Guarantors.
7. The Supplier shall have the right to proceed against the Guarantors under the Guarantee and Indemnity, irrespective of default of the Applicant to pay and with or without notice to the Applicant, as if the primary liability for any money owing was the Guarantors' own. Further the Suppliers shall have the right to proceed against the Guarantors notwithstanding any other rights it may have in relation to the recovery of the amounts hereby guaranteed.
8. This Guarantee and Indemnity shall continue in force until such time as the Supplier releases the Guarantors in writing, and notwithstanding the fact that the Guarantors are no longer directors, shareholders or owners of the Applicant.
9. This Guarantee and Indemnity is without prejudice to and shall not be affected by nor shall the rights or remedies of the Supplier against the Guarantors or any of the Guarantors be in any way prejudiced or affected by:
  - (a) any other security taken by the Supplier from the Applicant or from any other person;
  - (b) any waiver or indulgence, whether as to time or otherwise, given to the Applicant or to the Guarantors or any one or more of the Guarantors;
  - (c) by any other act, matter or thing which under the law relating to sureties would or might but for this provision release the Guarantors or any of the Guarantors from all or any part of the Guarantors obligations contained in this Guarantee and Indemnity; or
  - (d) any person named in this Guarantee and Indemnity as Guarantor failing to execute this Guarantee and Indemnity or failing or ceasing to be bound by the terms of this Guarantee and Indemnity.

**Right of subrogation**

10. In the event of the Guarantors and/or the other Guarantors making any payment in respect to an obligation of the Applicant whether under a guarantee or indemnity or otherwise, the Guarantors shall not exercise any rights of subrogation against any other Guarantors or the Applicant unless and until the Supplier has been paid in full.
11. In the event of the Applicant going into liquidation, the Guarantors shall be prohibited from proving in competition with the Applicant unless and until the Supplier has been paid in full.

**Insolvency of Applicant**

12. No sum of money which the Applicant pays to the Supplier and the Supplier later pays, is obliged to pay, allows in account or is obliged to allow in account to a liquidator, administrator, receiver or trustee in bankruptcy of the Applicant by reason of the *Corporations Act 2001*, *Bankruptcy Act 1966* or otherwise shall, for the purpose of this Guarantee and Indemnity, be considered as discharging or diminishing the Guarantor's liability and this Guarantee and Indemnity shall continue to apply as if the said sum(s) had at all times remained owing by the Applicant.

**Costs**

13. The Supplier is at liberty from time to time to charge the account of the Applicant with all costs, charges and expenses, legal or otherwise that the Supplier incurs in connection with:
  - (a) the account of the Applicant;
  - (b) this Guarantee and Indemnity;
  - (c) any other security in respect of the indebtedness of the Applicant to the Supplier;
  - (d) the preparation, completion and stamping of this deed; or
  - (e) the exercise or attempted exercise of any right, power or remedy conferred on the Supplier under or by virtue of this deed;
 and the same shall be part of the monies secured by this deed.
14. The Guarantors agree to pay the Supplier's costs and disbursements incurred in recovering monies secured by this deed, including debt recovery agency fees and legal costs on an indemnity basis.
15. The Guarantors appoint as their duly constituted attorney the Supplier's company secretary from time to time to execute in the Guarantors' names and as the Guarantors' act and deed any real property mortgage, bill of sale or consent to any caveat the Supplier may choose to lodge against real property that the Guarantors may own in any Land Titles Office in any state or territory of Australia, even though the Guarantors may not have defaulted in carrying out their obligations hereunder.

**Variation**

16. The Guarantors authorise the Supplier to give time or any other indulgence or consideration to the Applicant in respect of compliance with its obligations to the Supplier, even if giving time or any other indulgence or consideration has the effect of increasing the Guarantors' liability under this Guarantee and Indemnity.
17. The Guarantors agree that this Guarantee and Indemnity shall not be avoided, released or affected by the Supplier making any variation or alteration in the terms of its agreement(s) with the Applicant, even if such variation or alteration has the effect of increasing the Guarantors' liability under this Guarantee and Indemnity.

**Severance**

18. If any provision of this Guarantee and Indemnity is not enforceable in accordance with its terms, other provisions which are self-sustaining are and continue to be enforceable in accordance with their terms.

**Security/charge**

19. The Guarantors hereby charge in favour of the Supplier all of their estate and interest in any land, freehold or leasehold, in which the Guarantors now have or which they may later acquire any such interest in, with payment of all monies owed by the Applicant to the Supplier from time to time and hereby consents to the Supplier lodging a caveat or caveats which note the Supplier's interest.
20. This Guarantee and Indemnity secures the repayment of all monies owed by the Applicant whatsoever, and this deed constitutes the entire guarantee.

**Dated**

<b>Signed, sealed and delivered by the guarantor</b>	<b>Signature</b>		<b>Name</b>	
			<b>Position</b>	
	<b>Witness signature</b>		<b>Name</b>	
<b>Signed, sealed and delivered by the guarantor</b>	<b>Signature</b>		<b>Name</b>	
			<b>Position</b>	
	<b>Witness signature</b>		<b>Name</b>	

*For Gliderol Internal Use Only:*

<b>Applicant Name:</b>		<b>ABN:</b>	
<b>Branch:</b>		<b>State:</b>	
<b>Rep No:</b>		<b>Sales Territory:</b>	
<b>Industrial Class:</b>		<b>Discount Code:</b>	
<b>Price List Code:</b>		<b>Special Price List:</b>	
<b>Applicant No:</b>	<b>Date Created in CRM:</b>  / /	<b>Signed as created in CRM:</b>	