

G R PLANT HIRE

ABN 45 688 054 263

GUARANTEE AND INDEMNITY

G Musico & R.A Musico trading as G R Plant Hire ('G R Plant Hire') in the preceding Application for a Hire Agreement & Security Agreement ("Hire Agreement") agreeing to hire Goods to the Customer as defined in the preceding Hire Agreement

the persons

.....of

andof

(hereinafter called "the Guarantors") hereby personally GUARANTEE jointly and severally to pay G R Plant Hire on demand all monies now owing or payable or hereafter to become owing or remaining unpaid to the G R Plant Hire by the Customer and guarantee the performance and observance of any other obligation as between the Customer and G R Plant Hire and as a separate obligation the Guarantors undertake to INDEMNIFY and keep G R Plant Hire indemnified against any loss that G R Plant Hire may incur as a consequence of the failure for whatever reason of the Customer to pay all monies now owing or payable or hereafter to become owing or remaining unpaid and to fully comply with all of its obligations to G R Plant Hire and it is further agreed as follows:

1. G R Plant Hire may at its discretion:
 - 1.1 grant the Customer or any Guarantor under this Guarantee and Indemnity time or any other indulgence or consideration;
 - 1.2 vary or alter the terms of any agreement between G R Plant Hire and the Customer;
 - 1.3 compound with or release in whole or in part or discharge the Customer at any time and from time to time; or
 - 1.4 grant any Guarantor the release either wholly or in part from any obligation contained in or implied by this Guarantee and Indemnity;without discharging or releasing or in any way affecting the liability of any Guarantor or any other Guarantor.
2. Any payment made to G R Plant Hire and later avoided by the application of any statutory provision shall be deemed not to discharge any of the Guarantors from liability and in such an event the parties are to be restored to the rights which each respectively would have had if the payment had not been made.
3. The Guarantors shall not be released by the death of any of the Guarantors or by reason of any act of G R Plant Hire which might result in prejudice to any of the Guarantors, or by any legal disability on the part of the Customer or any of the Guarantors under this Guarantee and Indemnity.
4. This agreement shall be and remains a continuing Guarantee and Indemnity until all liabilities of the Customer to G R Plant Hire have been satisfied in full, and may only be revoked as to future transactions by notice in writing given to, and acknowledged by, G R Plant Hire.
5. Any notice required to be served relating to this Guarantee and Indemnity shall be deemed to have been served if posted to the last known address of the Guarantors.
6. G R Plant Hire may register on the Personal Property Securities Register a security interest in the form of a Purchase Money Security Interest in this guarantee and that such security interest shall include all present and after-acquired property.

7. The Guarantors hereby charge in favour of G R Plant Hire all their estate and interest in any land and in any other assets, whether tangible or intangible, freehold or leasehold, in which they now have any legal or beneficial interest or in which they later acquire any such interest, with payment of all monies owed by the Customer. The Guarantors consent to the lodging by G R Plant Hire of a caveat or caveats which note their interest in or over any such land or other caveatable property.

8. I/We confirm to you that I/we have had full and ample opportunity prior to the execution hereof to obtain independent legal advice as to the extent and implications of the guarantee hereby given and I/we execute this security accordingly.

Executed by the Guarantor(s)

Dated:.....

.....
Signed by the first Guarantor

In the presence of:

.....
Witness Signature

.....
Name of Witness (print)

.....
Address of witness

.....
Signed by the second Guarantor

In the presence of:

.....
Witness Signature

.....
Name of Witness (print)

.....
Address of witness