

FASTENING SYSTEMS AUSTRALIA PTY LTD (ACN 088 188 578)
Trading as VIP INDUSTRIAL SUPPLIES (WA)

DEED OF GUARANTEE & INDEMNITY

(Where the applicant is a company, this document must be completed, signed and dated by the directors of the company)

IN CONSIDERATION of FASTENING SYSTEMS AUSTRALIA PTY LTD (ACN 088 188 578) trading as VIP INDUSTRIAL SUPPLIES (WA) (“VIP”), at the request of the party or parties named in the Schedule hereto (the “Guarantor”), providing goods and services from time to time on credit to the party or parties named as the applicant in the attached Application for Credit (the “Customer”), the Guarantor unconditionally and irrevocably covenants and agrees with VIP as follows:

1. The Guarantor undertakes and guarantees to pay to VIP on demand all moneys now or from time to time hereafter owing by the Customer to VIP on any account whatsoever.
2. The Guarantor separately and independently indemnifies VIP against any loss, damage, liability or expense whatsoever which VIP may suffer, incur or sustain by reason of the non-payment of any money now or from time to time hereafter owing to VIP by the Customer on any account whatsoever.
3. As further and better security for the repayment of all money from time to time owing by the Customer to VIP, the Guarantor charges in favour of VIP all the Guarantor’s legal and equitable interest (both present and future) of whatsoever nature held in any and all real property wheresoever located.
4. In the event of the liquidation or bankruptcy of the Customer, the Guarantor will not prove in such liquidation or bankruptcy in competition with VIP.
5. This Guarantee and the right to receive moneys payable hereunder shall be free from any equity, set-off or cross-claim which, but for this provision, the Guarantor or the Customer may be entitled to set up against VIP.
6. VIP may at any time, without notice, refuse or limit further credit or suspend or terminate the supply of goods or services, or the granting of any rights, by VIP to the Customer, or may grant time or any other indulgence to the Customer without discharging the Guarantor from liability under this Guarantee.
7. This Guarantee shall not be affected in any way by the compromise, release or variation of any rights of VIP against the Customer or any Guarantor of the Customer (whether under this Guarantee or otherwise) or any neglect or omission to exercise any of those rights, by the insolvency or supervening contractual incapacity of the Customer or Guarantor of the Customer or by any neglect, omission or default by VIP whereby the whole or any part of the liability of the Guarantor to VIP would, but for this provision, have been affected or discharged or by the release, discharge, abandonment or transfer in whole or in part and with or without consideration of any security now or hereafter held by VIP from the Customer or from any other person.
8. This Guarantee shall bind each of the signatories hereto and the personal representatives of every natural person who is a Guarantor and the successors and assigns of every corporation which is a Guarantor, notwithstanding that one or more of the parties named herein as Guarantor may never execute this Guarantee.
9. In this Guarantee, words incorporating the singular include the plural and vice versa and words importing any gender include all other genders and where more than one party is included as Guarantor, this Guarantee shall bind all of them jointly and each of them severally.

