

**J A SEVERN PTY LTD ACN 001 360 836 t/as ("Clarke & Severn Electronics") - CREDIT APPLICATION**

**If a Company:**

Company Name: ..... ACN/ABN: ..... Business Name (if any): .....

Business Address: ..... STATE: ..... POSTCODE: .....

Phone: ..... Fax: ..... Email: .....

(if the applicant for credit is a company, then this is the "purchaser")

**If an Individual or Partnership:** (if more than one name is specified below, the person signing this form warrants they are all in partnership together)

Names: ..... Business Name (if any): .....

Business Address: ..... STATE: ..... POSTCODE: .....

Accounts: Phone: ..... Fax: ..... Email: .....

Purchasing: Phone: ..... Fax: ..... Email: .....

(if the applicant for credit is an individual or partnership, then this is the "purchaser")

**Trade References: [Please print]**

Coy Name: ..... Contact: ..... Fax: ..... Phone: .....

Coy Name: ..... Contact: ..... Fax: ..... Phone: .....

Coy Name: ..... Contact: ..... Fax: ..... Phone: .....

**Credit Inquiries**

The purchaser agrees in favour of Clarke & Severn Electronics that:

- Clarke & Severn Electronics may make such enquiries as it sees fit in order to satisfy itself as to the creditworthiness of the purchaser and to assess this application for commercial credit
- the inquiries may include applying to and obtaining from any credit reporting agency a credit report of the purchaser which may contain personal information, in accordance with s18K(1)(b) of the Privacy Act 1988 (Cwlth) ("Act"), and to obtain a report containing information from a person or business which provides information about the commercial creditworthiness of a person in relation to credit provided by Clarke & Severn Electronics, in accordance with s18L(4) of the Act
- Clarke & Severn Electronics is authorised in terms of s18N(1)(b) of the Act to disclose information of a report received by it and to exchange information with other credit providers for the purpose of notifying other credit providers of a default by the purchaser, assessing an application for credit by the purchaser, and assessing the creditworthiness of the purchaser
- Clarke & Severn Electronics may give information about the purchaser or the purchaser's business to a credit reporting agency for the purpose of obtaining a credit code report, and/or to allow the credit reporting agency to create or maintain a credit information file about the purchaser or the purchaser's business
- by signing below in acceptance of these terms, the purchaser will be giving consent to Clarke & Severn Electronics disclosing the purchaser's information to a credit reporting agency as outlined above
- Clarke & Severn Electronics may use or disclose any personal information provided to or collected by or accumulated by Clarke & Severn Electronics for any purpose whether it is related to the primary purpose of collection of the information or not and including disclosure of the personal information to related body corporates of Clarke & Severn Electronics
- if any personal information provided to Clarke & Severn Electronics is inaccurate, incomplete or not up to date, or such personal information becomes inaccurate, incomplete or not up to date at a later time, the purchaser will promptly notify Clarke & Severn Electronics in writing of the changes that need be made to that information

**Acceptance**

The purchaser and the person signing on behalf of the purchaser each agree and certify that:

- The information contained in this Credit Application is accurate and complete in all respects.
- The person signing on behalf of the purchaser has full authority to sign for and on behalf of the purchaser and to apply for credit facilities on behalf of the purchaser.
- It has received, read and understood the Credit Application and Clarke & Severn Electronics Terms of Trade.
- Should this application be accepted by Clarke & Severn Electronics the purchaser agrees that the credit account and any contract between Clarke & Severn Electronics and the purchaser incorporates Clarke & Severn Electronics Terms of Trade (as may be amended from time to time).
- Even if some details on this Credit Application are not completed, this does not affect the validity of this document.

SIGNATURE..... PRINT NAME ..... POSITION..... DATE .....

**TERMS OF TRADE** (01/07/2011)**Definitions**

Unless the context otherwise requires, the following words have these meanings: **Clarke & Severn Electronics** means J A Severn Pty Ltd ACN 001 360 836 its successors and assigns (and which may trade as "Clarke & Severn Electronics"); **Contract** means the Terms of Trade and the relevant Order (together they comprise the 'Contract'); **Credit Application** means a written credit application with Clarke & Severn Electronics for the provision of credit by Clarke & Severn Electronics to the purchaser; **Goods** means the goods and/or services referred to in the Order; **GST** means the goods and services tax payable pursuant to the GST Act; **GST Act** means *A New Tax System (Goods and Services Tax) Act 1999 (Cwlth)*; **Invoice** means a Tax Invoice if GST applies to the items in the invoice, otherwise a non-Tax Invoice; **Order** means any agreement (verbal and/or written) between Clarke & Severn Electronics and the purchaser for the supply of the Goods. Unless otherwise specified by Clarke & Severn Electronics, an Order has no set form and could be comprised of an email/emails, order by phone or fax or a combination of same; **purchaser** means: if the purchaser has signed or provided Clarke & Severn Electronics with a Credit Application, the purchaser specified in the Credit Application; or if the purchaser has not signed or provided Clarke & Severn Electronics with a Credit Application, the purchaser specified in the Order; **Tax Invoice** means an invoice that complies with the GST Act; **Terms of Trade** means these terms of trade (as may be varied from time to time).

**Interpretation**

Unless the context otherwise requires: headings, boldings and underlines are for convenience only and do not affect the interpretation of the Contract; words importing the singular include the plural and vice versa; reference to a 'person' includes a company, partnership, joint venture, association, trust, corporation and vice-versa; reference to any statute or regulation includes all statutes and regulations varying, consolidating or replacing them; reference to a statute includes all regulations, proclamations, ordinances and by-laws issued after that statute; no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of the Contract or any part of it; the words "includes", "including", "for example" or "such as" or similar expressions are not words of limitation; all references to "\$" or "dollars" are to the lawful currency of Australia; a covenant, an agreement or acknowledgment on the part of, or in favour of, two or more persons, binds them or enures to their benefit jointly and severally.

**Purchaser Obligations**

The purchaser must promptly provide all instruction, information and documentation reasonably requested by Clarke & Severn Electronics relating to the supply of the Goods. Clarke & Severn Electronics is not liable to the purchaser for any loss or damage of any kind suffered by the purchaser as a result of any failure or delay by the purchaser in respect of the foregoing and Clarke & Severn Electronics shall be entitled to a reasonable extension of any timeframe applicable to its obligations as a result of such failure or delay.

**Quotation, Orders and Acceptance**

A quotation by Clarke & Severn Electronics shall be an invitation to the purchaser to trade with Clarke & Severn Electronics. It shall not constitute an offer by Clarke & Severn Electronics to the purchaser. The purchaser may use the quotation to submit an Order to Clarke & Severn Electronics. Prices given in any quotation are applicable to that quotation only and will not apply in any other instance, unless confirmed in writing by Clarke & Severn Electronics. Quotations are valid for the period specified in the quotation or, if no period is specified, 7 days from the date of issue. If the purchaser is given a quote and instructs Clarke & Severn Electronics to proceed, the purchaser is taken to have submitted an Order to Clarke & Severn Electronics on the terms of the quote. Clarke & Severn Electronics is not obliged to accept any Order. The Contract shall only be or be deemed to have been entered into between Clarke & Severn Electronics and the purchaser for the supply of the Goods when the Order has been accepted by Clarke & Severn Electronics (which may be done in writing, verbally or by Clarke & Severn Electronics commencing to fulfil the Order). Any quotation containing a provision to supply Goods "ex stock" is subject to fulfilment of prior orders (whether to the purchaser or third parties) at the date of receipt of the purchaser's Order.

**Delivery and Packing**

Although Clarke & Severn Electronics will use reasonable endeavours to provide the Goods by the due date, this time is not of the essence. Clarke & Severn Electronics are not liable to the purchaser for any loss or damage of any kind suffered by the purchaser arising out of any failure by Clarke & Severn Electronics to provide the Goods on or by the agreed or specified date or within a reasonable time including loss or damage due to the negligence of Clarke & Severn Electronics. Without limiting the foregoing, should supply of the Goods be prevented, delayed or hindered directly or indirectly by circumstances beyond Clarke & Severn Electronics reasonable control then, at Clarke & Severn Electronics option, either the delivery time shall be extended until the effect of the delaying cause has ceased or Clarke & Severn Electronics may cancel the Contract. The purchaser is not entitled to cancel the Contract for the resultant delay. Clarke & Severn Electronics are not liable for any loss or damage of any kind suffered by the purchaser for the resultant delay or cancellation of the Contract. Unless otherwise agreed in writing, Clarke & Severn Electronics is entitled to supply the Goods in one or more lots. Where there is a part provision, Clarke & Severn Electronics may Invoice the purchaser for pro-rata progress payments in respect thereof (with the pro-rata amount as determined by Clarke & Severn Electronics). Once the Goods are available for delivery, Clarke & Severn Electronics is entitled to issue an Invoice for the Goods (even if the purchaser delays delivery or collection as the case may be). ALL orders incur a \$10 (exclusive of GST) packing fee per order or per scheduled delivery.

**Payment, GST and Merchant Fees**

Unless otherwise agreed in writing, all payments are due within 30 days from the end of the month in which the relevant Invoice is given to the purchaser. All times for payment are of the essence. Without limiting any other rights or remedies, if the purchaser fails to make payment by the due date, Clarke & Severn Electronics may cease to provide or limit the amount of credit available to the purchaser. Unless otherwise stated, all amounts are expressed to be exclusive of GST. The purchaser must pay any applicable GST to Clarke & Severn Electronics in addition to the amount payable at the same time as the amount to which it relates is payable. If any payment is made by credit card, the purchaser agrees Clarke & Severn Electronics may also charge and deduct from the credit card any merchant fees that apply.

**Indemnity**

The purchaser indemnifies Clarke & Severn Electronics against any loss, cost, damage or expense (including legal costs and disbursements on a full indemnity basis and any debt collection agency fees on a full indemnity basis), and any claims, demands, suits, actions and proceedings suffered, paid, incurred, instituted or defended by Clarke & Severn Electronics, resulting from or arising out of any breach of the Contract by the purchaser.

**Suspension and Termination**

If the purchaser defaults or fails or delays in performing its obligations then in addition to and without prejudice to any other rights or remedies of Clarke & Severn Electronics (including exercising a right of termination after suspension), Clarke & Severn Electronics may suspend the performance of its obligations until such breach is rectified without being liable to the purchaser for any loss or damage of any kind suffered by the purchaser as a result of such suspension. Clarke & Severn Electronics shall be entitled to a reasonable extension of any timeframe applicable to its obligations as a result of such suspension. If the other party: (i) has a receiver, receiver and manager, administrator, liquidator, provisional liquidator or external controller appointed to it; (ii) becomes bankrupt, insolvent or is wound-up; (iii) has a resolution passed for its winding-up, commits an act of insolvency or bankruptcy; (iv) enters into any scheme or arrangement with its creditors; (v) breaches an essential term of the Contract; (vi) breaches a term of the Contract that is not capable of remedy; or (vii) subject to the foregoing, breaches a term of the Contract that is capable of remedy but is not so remedied within 14 days of written demand, then the other party by written notice may terminate the Contract immediately. Termination shall not affect any provision of the Contract expressed or capable of operating or having effect subsequent to termination and shall be without prejudice to any accrued right or remedy of a party in relation to any breach of or default by the other party occurring prior to termination.

**Cancellation by Clarke & Severn Electronics**

Clarke & Severn Electronics may cancel a Contract at any time before the Goods are supplied to the purchaser by notice to the purchaser in which case Clarke & Severn Electronics shall repay any sums paid by the purchaser in advance to Clarke & Severn Electronics in respect of the relevant Goods.

**Risk and Title**

Risk in respect of loss, damage or destruction of the Goods passes to the purchaser upon delivery. Despite the passing of risk, Clarke & Severn Electronics retains full title to the Goods until such time as all payments due by the purchaser under the relevant Contract are received by Clarke & Severn Electronics. Clarke & Severn Electronics reserves the right in the event of non-payment of any amounts due by the purchaser under the relevant Contract to retrieve the Goods from the purchaser including by entering any premises where the Goods are stored and the purchaser agrees Clarke & Severn Electronics are not liable for trespass as a result or for any damage caused in removing the Goods from the premises. If it is or becomes necessary to register this clause or the Contract in order to give effect to the retention of title created by this clause, the purchaser agrees to promptly sign such reasonable documentation and promptly perform all reasonable acts necessary in order to enable Clarke & Severn Electronics to register this clause or the Contract.

**Returns and Fee**

Except where required by law, Clarke & Severn Electronics are not obliged to accept a return of Goods because the purchaser changes their mind or wishes to cancel an Order. If Clarke & Severn Electronics does accept a return because the purchaser changes their mind or where Clarke & Severn Electronics allows a purchaser to cancel an Order, a restocking fee of up to 35% of the price paid or payable for the Goods as determined by Clarke & Severn Electronics in its absolute discretion is payable by the purchaser.

**Limitation of Liability**

To the fullest extent permitted by law: (i) Clarke & Severn Electronics shall not be liable to the purchaser for any consequential, special, incidental or other indirect loss or damage including loss of profit, loss of opportunity, business, revenue, goodwill or anticipated savings arising out of the performance, non-performance or defective performance of the obligations of Clarke & Severn Electronics irrespective of whether or not Clarke & Severn Electronics was made aware of the possibility of such loss; (ii) all express and implied warranties, terms and conditions in relation to the obligations of Clarke & Severn Electronics including those implied by use, trade, custom or otherwise are hereby excluded; (iii) subject to the foregoing, Clarke & Severn Electronics total liability to the purchaser for breach of its obligations to the purchaser (including due to negligence) are at the option of Clarke & Severn Electronics limited to, in the case of the 'goods' component of the Goods, replacing or resupplying the goods or paying for the cost of replacing or resupplying the goods, and in the case of the 'services' component of the Goods, supplying the services again or paying for the cost of having the services supplied again.

**Application of Terms of Trade and Authority to Contract**

The Terms of Trade shall apply to every Order between Clarke & Severn Electronics and the purchaser for the supply of Goods (even if not attached or referred to in an Order). Each Contract is a combination of these Terms of Trade and the relevant Order and each such Contract constitutes a separate and independent agreement. Any action taken in respect one Contract does not automatically affect any or all other Contracts. The purchaser agrees Clarke & Severn Electronics is entitled to assume that anyone on behalf of the purchaser (including its employees) who places an Order with Clarke & Severn Electronics has full power and authority to bind the purchaser irrespective of whether or not such person followed the purchaser internal procedures before placing the Order and the purchaser agrees to be bound by the acts or omissions of such persons.

**Inconsistency and Variation**

Clarke & Severn Electronics may vary the Terms of Trade from time to time, in which case those new terms of trade shall apply to every new Order after the purchaser is notified in writing of the new terms of trade. Subject to the foregoing and any other provision of the Terms of Trade, any variation, amendment or consent to departure by any party from the Contract shall have no force or effect unless agreed in writing by Clarke & Severn Electronics. If there is any inconsistency between the Terms of Trade and the Order, the terms of the Order prevail to the extent of the inconsistency. Any terms or conditions put forward by the purchaser in respect of the Goods are null and void and of no effect unless accepted by Clarke & Severn Electronics in writing. If the purchaser wishes to vary the Contract (which Clarke & Severn Electronics can accept or reject in its sole discretion), Clarke & Severn Electronics reserves the right to vary the Contract to take account of such changes and in that case Clarke & Severn Electronics is entitled to suspend the supply of the Goods until the purchaser approves of the variations in writing.

**Change in Owner**

The purchaser agrees to promptly notify Clarke & Severn Electronics in writing of any change in ownership of the purchaser's business and agrees that it shall continue to be liable to Clarke & Severn Electronics for any sums due or payable in respect of the account opened on behalf of the purchaser prior to such written notice being received. This includes any Contracts entered into before such notice is received.

**Miscellaneous**

In the Contract: the Contract shall be governed by and construed in accordance with the laws of the State of New South Wales, Australia; any legal action or proceedings with respect to the Contract against any party or any of its property and assets may be brought in the Courts of the State of New South Wales, Australia and each party accepts, for itself and in respect of its property and assets, generally and unconditionally the jurisdiction of the Courts of that State; subject to the express written terms of the Contract, the Contract shall confer rights and benefits only upon a person expressed to be a party and not upon any other person; the purchaser shall not transfer, sub-contract or assign its rights or obligations under the Contract without the prior consent in writing of Clarke & Severn Electronics; Clarke & Severn Electronics may sub-contract or assign its rights or obligations under the Contract at anytime; the failure to exercise or delay in exercising by any party of any right conferred by the Contract shall not operate as a waiver and the single or partial exercise of any right by that party shall not preclude any other or further exercise of that or any other right by that party; subject to the terms of the Contract, the rights of a party conferred by the Contract are cumulative and are not exclusive of any rights provided by law; each party shall execute all documents and perform all acts necessary to give full effect to the Contract; apart from the Credit Application, the Contract expresses and incorporates the entire agreement between the parties in relation to its subject matter, and all the terms of that agreement, and supersedes and excludes any prior or collateral negotiation, understanding, communication, agreement, representation or warranty by or between the parties in relation to that subject matter or any term of that agreement. Neither party shall, after the Contract has been entered into, be entitled, as against the other party or other officers of any party, to bring suit on the basis of any verbal or written communications, representations, inducements, undertakings, agreements or arrangements except expressly as provided by the Contract or the Credit Application; any provision of the Contract which is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of that prohibition or unenforceability, without invalidating the remaining provisions of the Contract or affecting the validity or enforceability of that provision in any other jurisdiction; no provision of the Contract shall merge on completion of the Contract; if by reason of any fact, circumstance, matter or thing beyond the reasonable control of Clarke & Severn Electronics, Clarke & Severn Electronics is unable to perform in whole or in part any obligation under a Contract, Clarke & Severn Electronics shall be relieved of that obligation to the extent and for the period that it is so unable to perform and are not liable to the purchaser for any loss or damage of any kind suffered by the purchaser arising out of such inability to perform.

**GUARANTEE AND INDEMNITY**

In consideration of J A Severn Pty Ltd ACN 001 360 836 t/as Clarke & Severn Electronics ("**Clarke & Severn Electronics**") agreeing to supply and/or continuing to supply the following named company.....Pty Ltd with ACN .....

("purchaser") with goods and/or services from time to time, the Guarantors agree:

- (a) to guarantee and indemnify Clarke & Severn Electronics in respect of the performance by the purchaser of all of the obligations the purchaser owes to Clarke & Severn Electronics including all monies that now or in the future may be owed or become owing to Clarke & Severn Electronics by the purchaser including under: (i) any credit account the purchaser may have now or in the future with Clarke & Severn Electronics; (ii) the terms of trade (including any variation to the terms of trade) on which goods and/or services are supplied by or on behalf of Clarke & Severn Electronics to the purchaser; or (iii) this deed;
- (b) to guarantee and indemnify Clarke & Severn Electronics against any cost, loss, damage or expense (including legal costs on a full indemnity basis and debt collection agency costs on a full indemnity basis) suffered, paid or incurred by Clarke & Severn Electronics in enforcing or attempting to enforce: (i) the obligations of the purchaser to Clarke & Severn Electronics; (ii) payment of monies due to Clarke & Severn Electronics by the purchaser; and/or (iii) the terms of this deed;
- (c) their obligations are not affected by anything which might otherwise provide a release or reduction of the guarantee and indemnity including: (i) death of a Guarantor or the death, winding-up or bankruptcy of the purchaser; (ii) any time or other indulgence given by Clarke & Severn Electronics; (iii) non-enforceability of the guarantee and indemnity against a Guarantor; (iv) termination/suspension of the credit account or termination/suspension of any supply to the purchaser; (v) release, abandonment, waiver, compromise, variation or renewal of any rights against the purchaser; (vi) any payment by the purchaser or Guarantor that is later avoided by law; (vii) any variation of the terms of trade or conditions on which Clarke & Severn Electronics supplies goods and/or services to the purchaser (whether or not the Guarantor is notified of such variation); (viii) the exercise or non-exercise of any rights Clarke & Severn Electronics may have against the purchaser; (ix) any change in the constitution or shareholding, or to the directors or secretaries, of the purchaser (if the purchaser is a company);
- (d) this guarantee and indemnity: (i) is a continuing guarantee and indemnity; (ii) will not be discharged by any partial payment; (iii) remains in force until all monies owed or becoming owing to Clarke & Severn Electronics and all obligations the purchaser owes to Clarke & Severn Electronics have been met in full; (iv) if given by two or more persons, is given by them jointly and severally; (v) may be relied upon before seeking recourse against the purchaser;
- (e) to the fullest extent permitted by law: (i) that all of the Guarantors legal and beneficial interest (freehold and leasehold) in land and personal property held now or in the future by the Guarantors is charged with the payment of all monies due to Clarke & Severn Electronics; and (ii) if demand is made by Clarke & Severn Electronics they will immediately execute a mortgage or other instrument of security or consent to a caveat as required by Clarke & Severn Electronics to protect such interest, and if the Guarantors fail to do so within 14 days of request to do so, the Guarantors irrevocably appoint any person authorised by Clarke & Severn Electronics to be their true and lawful attorney to execute and register such instruments on their behalf. For the purpose of registering a caveat, the Guarantors agrees that such charge creates a caveatable interest in land and that notwithstanding the foregoing Clarke & Severn Electronics may lodge a caveat whenever it elects to do so to protect such interest;
- (f) that:(i) any statement given by Clarke & Severn Electronics as to an amount owing is correct unless the contrary is proven; (ii) they have read and understood prior to signing this deed Clarke & Severn Electronics' terms of trade; (iii) if the purchaser has signed a credit application form with Clarke & Severn Electronics, that they have read and understood prior to signing this deed the information shown in that application and agree that it is accurate and complete in all respects; (iv) if this guarantee and indemnity is attached to the credit application form signed or to be signed by or on behalf of the purchaser, this guarantee and indemnity is itself a separate document and is executed as a deed; (v) any notice or court proceeding may be served on a Guarantor at the address nominated below for that Guarantor. A Guarantor may change their address for service at anytime by notice in writing to Clarke & Severn Electronics; (vi) whilst between the Guarantors and the purchaser, the Guarantors may be a surety only nevertheless as between the Guarantors and Clarke & Severn Electronics the Guarantors are deemed to be a primary debtor jointly and severally with the purchaser and to the fullest extent permitted by law the Guarantors waive all rights of surety or indemnifier which may be inconsistent with this;
- (g) without limiting the scope of the guarantee and indemnity given by the Guarantor, that in order to assess whether to accept the person named as the Guarantor as a guarantor in respect of the credit application the purchaser has made to Clarke & Severn Electronics and/or in respect of the provision of the credit to be provided by Clarke & Severn Electronics to the purchaser: Clarke & Severn Electronics may make such enquiries as it sees fit in order to satisfy itself as to the creditworthiness of the Guarantors; the inquiries may include applying to and obtaining from any credit reporting agency a credit report of the Guarantors which may contain personal information, in accordance with s18K of the *Privacy Act 1988 (Cwlth)* ("**Act**"), and to obtain a report containing information from a person or business which provides information about the creditworthiness of a person in relation to Clarke & Severn Electronics assessing whether to accept the person named as the Guarantor as a guarantor in respect of the credit application the purchaser has made to Clarke & Severn Electronics and/or in respect of the provision of the credit to be provided by Clarke & Severn Electronics to the purchaser in accordance with s18L of the Act; Clarke & Severn Electronics is authorised in terms of s18N of the Act to disclose information of a report received by it (and to exchange information with other credit providers if allowed by the Act) for any purpose related to the enforcement or proposed enforcement of

Signature of Guarantor..... Signature of Guarantor.....

the guarantee given by the Guarantors; Clarke & Severn Electronics may give information about the Guarantors to a credit reporting agency for the purpose of obtaining a credit report, and/or to allow the credit reporting agency to create or maintain a credit information file about the Guarantors; by signing this deed, the Guarantors will be giving consent to Clarke & Severn Electronics disclosing the Guarantor's information to a credit reporting agency as outlined above; Clarke & Severn Electronics may use or disclose any personal information provided to or collected by or accumulated by Clarke & Severn Electronics for any purpose whether it is related to the primary purpose of collection of the information or not and including disclosure of the personal information to related body corporates of Clarke & Severn Electronics; if any personal information provided to Clarke & Severn Electronics is inaccurate, incomplete or not up to date, or such personal information becomes inaccurate, incomplete or not up to date at a later time, the Guarantors will promptly notify Clarke & Severn Electronics in writing of the changes that need be made to that information;

(h) in this deed, unless the context otherwise requires: (i) the singular includes the plural and vice-versa; (ii) a "person" includes a corporation and vice-versa; (iii) the word "including" or "includes" is not a word of limitation; (iii) "Guarantors" means the persons signing this deed as guarantors and include the person's executors, administrators, successors and assigns; (iv) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it;

(i) in this deed: (i) it is governed by the laws of New South Wales; (ii) each party submits to the jurisdiction of the courts of New South Wales; (iii) any provision of this deed which is invalid or unenforceable shall be severed to the extent of the invalidity or unenforceability without affecting the remainder of this deed; (iv) no variation is binding unless agreed to in writing; (v) the failure to exercise or delay in exercising by any right shall not operate as a waiver and the single or partial exercise of any right by that party shall not preclude any other or further exercise of that or any other right; (vi) each party shall execute all documents and perform all acts necessary to give full effect to this deed; (vii) a party's signature is deemed to have been given 'signed, sealed and delivered'.

DATED THIS                      day of                      Year

Signature of Guarantor..... Signature of Guarantor.....

Full Name..... Full Name.....

Address..... Address.....

Signature of Witness..... Signature of Witness.....

Full Name..... Full Name.....

Address..... Address.....