

DEED OF GUARANTEE AND INDEMNITY

Between Genfreight Logistics Pty Ltd (ACN 164 300 501) as trustee for The Darmania Family Trust ('Company') and the following guarantors (together 'Guarantor'):

GUARANTOR 1:

Guarantor:..... Date/...../.....
Signature

Guarantor:.....
Print full name

Full Residential Address:.....
.....

Witness:..... (Date)/...../.....
Signature

Witness:.....
Print full name

Full Residential Address:.....
.....

GUARANTOR 2:

Guarantor:..... Date/...../.....
Signature

Guarantor:.....
Print full name

Full Residential Address:.....
.....

Witness:..... (Date)/...../.....
Signature

Witness:.....
Print full name

Full Residential Address:.....
.....

GUARANTOR 3:

Guarantor:..... (Date)/...../.....
Signature

Guarantor:.....
Print full name

Full Residential Address:.....
.....

Witness:..... (Date)/...../.....
Signature

Witness:.....
Print full name

Full Residential Address:.....
.....

GUARANTOR 4:

Guarantor:..... (Date)/...../.....
Signature

Guarantor:.....
Print full name

Full Residential Address:.....
.....

Witness:..... (Date)/...../.....
Signature

Witness:.....
Print full name

Full Residential Address:.....
.....

The parties agree and declare as follows:

- 1) **GUARANTEE**
 - a) **Guaranteed Monies**

In consideration of the Company agreeing, at the request of the Guarantor to provide or continue to provide credit and/or goods and services from time to time to or for the customer, the Guarantor unconditionally and irrevocably guarantees to the Company the due and punctual payment of:

 - i) All monies due and payable or from time to time that become due and payable to the Company under or in connection with the provision of credit and/or goods and services;
 - ii) All other monies which the Customer either jointly or severally with any other person now or from time to time is or becomes actually or contingently liable to pay to the Company under this Deed and any other agreement, security or negotiable or other instrument or as a result of any matter or thing; and
 - iii) Any GST, tax, duty or levy that may be due and payable or from time to time that become due and payable by the Company under or in connection with the provision of credit and/or goods and services.
 - b) **Result of Non Payment**
 - i) If the Customer defaults in the due and punctual payment of the Guaranteed Monies or in any part of them, the Guarantor must pay those monies on demand to or as directed by the Company;
 - ii) The Guarantor hereby charges his/her/their interest in any and all land registered in their respective names as security for payment of monies owing pursuant to this Guarantee and Indemnity to the Company.
 - c) **Demand**

Any demand to be made on the Guarantor or the Customer is deemed to be duly made if in writing and signed for on behalf of the Company by any duly authorised office or legal representative of the Company from time to time.
 - d) **Continuing Guarantee**

This Deed is a continuing guarantee for the whole of the Guaranteed Monies and all other money payable under this Deed, and must not be considered as satisfied by any intermediate payment or satisfaction of all or any part of the Guaranteed Monies.
- 2) **GUARANTOR'S OBLIGATIONS**
 - a) The Guarantor's obligations:
 - i) Are principal obligations and not ancillary or collateral to any other obligation; and
 - ii) May be enforced against the Guarantor without the Company being required to exhaust any remedy it may have against the Customer or to enforce any security it may hold with respect to the Guaranteed monies.
 - b) The liability of the Guarantor is absolute and unconditional and is not affected by anything which might operate to exonerate him, her or them from any of their obligations.
- 3) **SUSPENSION OF GUARANTOR'S RIGHTS**
 - a) Until the Guaranteed Monies and all other monies payable under this Deed have been irrevocably paid and discharged in full, the Guarantor may not:
 - i) Share in any security or guarantee held or money received by the Company in respect of the Guaranteed Monies or stand in the place of the Company in respect of any such security or guarantee or right to receive money;
 - ii) Take any measures to enforce a right or claim against the Customer in respect of any money paid to the Company under this Deed; or
 - iii) Have or exercise any rights as surety in competition with the Company.
- 4) **INDEMNITY**
 - a) For the consideration mentioned in Clause 1(a), the Guarantor unconditionally indemnifies the Company against any loss it may suffer as a result of:
 - i) The Guaranteed Monies, in whole or part, are not recoverable from the Customer or having been recovered are repaid and restored;
 - ii) The Customer fails to carry out its obligations under any agreement it has entered into with the Company.
 - b) The Guarantor must pay to the Company a sum equal to any loss in respect of which it indemnifies the Company under this clause, including any of the Guaranteed Monies (or any of the monies which, if recoverable would have formed part of the Guaranteed Monies) which are not or may not be recoverable.
 - c) This Guarantee is not affected by any event and is not altered in any way unless confirmed in writing by the Customer.
- 5) **INTEREST ON OVERDUE AMOUNTS**
 - a) The Guarantor must, on demand by the Company, pay interest on any of the Guaranteed Monies which are due and payable by him, her or them and unpaid (including interest payable under this clause).
 - b) Interest under Clause 5(a) above will accrue from day to day from the due date for payment up to the date of actual payment, before and (as a separate and independent obligation) after judgement, at the same rate and in the same currency as interest is liable to be paid on the relevant amount of the Guaranteed Monies.
- 6) **JOINT AND SEVERAL LIABILITY**

If two or more persons are the Guarantor:

 - a) References to the Guarantor are references to them separately and jointly;
 - b) The promises by them in this Deed bind all of them together as well as bind each of them separately;
 - c) The fact that one person is released from their obligations does not mean that any other person is also released.
- 7) **COSTS**

The Guarantor indemnifies the Company against, and must pay the Company on demand the amount of all losses, liabilities, costs and expenses (including but not limited to legal expenses on a full indemnity basis or solicitor and own client basis whichever is the higher) and all fees or other duties or charges levied by any Government agency in connection with:

 - a) The enforcement or attempted enforcement or preservation of any rights under this Deed; or
 - b) Any amendment to, or any consent, approval, waiver, release or discharge of or under this Deed.
- 8) **LAW AND JURISDICTION**

This agreement is deemed to have been entered into in the State of Queensland. Any legal action arising out of, or in respect of the contract and/or the interpretation thereof must be brought only in the State of Queensland. The parties further agree to issue any proceedings in the Brisbane registry of the appropriate Court having monetary jurisdiction over the matter.
- 9) **ASSIGNMENT**

The Company may assign or transfer any or all of its rights and or obligations under this Deed without the consent of the Guarantor.
- 10) **EXECUTION**

This Deed is binding on the Guarantor whether or not it is executed by the Company or any other person or body corporate named as the Guarantor.
- 11) **TERMINATION**

This Guarantee is only terminated once a termination notice is issued in writing by the Customer to the Guarantor.

