

Corporate Guarantee And Indemnity

Greenpark Products Ltd
20 Greenpark Road
Penrose
AUCKLAND 1061
Ph (09) 579 3167
Fax (09) 579 3164

IN CONSIDERATION of Greenpark Products Ltd and its successors and assigns (“the Seller”) at the request of the Guarantor (as is now acknowledged) supplying and continuing to supply goods and/or services to

_____ (“the Buyer”)

Limited “The Guarantor” UNCONDITIONALLY AND IRREVOCABLY:

1. **GUARANTEE** the due and punctual payment to the Seller of all moneys which are now owing to the Seller by the Buyer and all further sums of money from time to time owing to the Seller by the Buyer in respect of goods and services supplied or to be supplied by the Seller to the Buyer or any other liability of the Buyer to the Seller, and the due observance and performance by the Buyer of all its obligations contained or implied in any contract with the Seller. If for any reason the Buyer does not pay any amount owing to the Seller the Guarantor will immediately on demand pay the relevant amount to the Seller.
2. **HOLDS HARMLESS AND INDEMNIFIES** the Seller on demand as a separate obligation against any liability (including but not limited to damages costs losses and legal fees(as defined hereunder in paragraph b hereof)) incurred by or assessed against the Seller in connection with:
 - (a) the supply of goods and/or services to the Buyer; or
 - (b) the recovery of moneys owing to the Seller by the Buyer including the enforcement of this guarantee, and including but not limited to EC Credit Control Limited’s costs of collection and legal costs calculated on a solicitor and own client basis; or
 - (c) moneys paid by the Seller with the Buyer’s consent in settlement of a dispute that arises or results from a dispute between, the Seller, the Buyer, and a third party or any combination thereof, over the supply of goods and/or services by the Seller to the Buyer.

THE GUARANTOR FURTHER ACKNOWLEDGES AND AGREES THAT:

3. This Guarantee and Indemnity shall constitute an unconditional and continuing guarantee and indemnity and accordingly shall be irrevocable and remain in full force and effect until the whole of moneys owing to the Seller by the Buyer and all obligations herein have been fully paid satisfied and performed.
4. No granting of credit, extension of further credit, or granting of time and no waiver, indulgence or neglect to sue on the Seller’s part (whether in respect of the Buyer or any one or more of any other guarantor(s) or otherwise) and no failure by any named guarantor to properly execute this Guarantee and Indemnity shall impair or limit the liability under this Guarantee and Indemnity of any guarantor. Without affecting the Buyer’s obligations to the Seller, each guarantor shall be a principal debtor and liable to the Seller accordingly.
5. If any payment received or recovered by the Seller is avoided by law such payment shall be deemed not to have discharged the liability of the Guarantor, and the Guarantor and the seller shall each be restored to the position in which they would have been had no such payment been made.
6. This Guarantee and Indemnity shall bind each of the signatories notwithstanding that one or more of the persons named as a “Guarantor” may never execute this Guarantee and Indemnity.
7. The term “Guarantor” whenever used in this Guarantee and Indemnity shall, if there is more than one person named as guarantor, mean and refer to each of them individually and both of them together unless the context otherwise requires, and the obligations and agreements on the part of the guarantor contained in this guarantee and Indemnity shall bind them jointly and severally.
8. The Guarantor has been advised to obtain independent legal advice before executing this Guarantee but has either waived or declined to take independent legal advice. The Guarantor understands that it is liable for all amounts owing (both now and in the future) by the Buyer to the Seller.
9. The above information is to be used by the Seller for all purposes in connection with the Seller considering this guarantee and the subsequent enforcement of the same.
10. The Guarantor makes the representations and warranties set out in the Schedule. Each of the representations and warranties made by the Guarantor will be deemed to be repeated by the Guarantor continuously whilst this Guarantee and Indemnity remains in effect by reference to the facts and circumstances then existing.
11. The Guarantor irrevocably authorise the Seller to obtain from any person or company any information which the Seller may require for credit reference purposes. The Guarantor further irrevocably authorises the Seller to provide to any third party, in response to credit references and enquiries about me/us or by way of information exchange with credit reference agencies, details of this Guarantee and Indemnity and any subsequent dealings that I/we may have with the Seller as a result of this guarantee being actioned by the Seller.

<p>GUARANTOR SIGNED BY THE TWO DIRECTORS: _____</p> <p>FULL NAME: _____</p> <p>ADDRESS: _____</p> <p>SIGNATURE OF WITNESS: _____</p> <p>NAME OF WITNESS: _____ OCCUPATION: _____</p> <p>ADDRESS: _____</p>

EXECUTED as a Deed this _____ day of _____ 20____

If there is only one director, that director’s signature must be witnessed.

SCHEDULE

1. **POWERS**
The Guarantor has the power to enter into, and exercise its rights and perform and comply with its obligations under, this Guarantee and Indemnity;
2. **Corporate Action, Authorisations and Consents**
Everything required to be done, including the taking of all necessary corporate action and the obtaining of all necessary consents, has been duly done in order to:
 - a. enable the Guarantor to lawfully enter into, exercise its rights and perform and comply with its obligations under, this Guarantee and Indemnity; and
 - b. ensure that those obligations are legal, valid, binding and enforceable in accordance with their respective terms; and
3. **Obligations Binding**
The obligations of the Guarantor under this guarantee and Indemnity are legal, valid, binding and enforceable in accordance with their respective terms.