

CSP and JAYROC

Credit Application,
Guarantee and Indemnity,
Terms and Conditions.



**APPLICATION FOR COMMERCIAL CREDIT
30 DAY TRADING ACCOUNT**

Referred By:
Date:

To: **JAYROC PTY LTD A.C.N. 099 057 262 and CSP ARCHITECTURAL PTY LTD A.C.N. 130 822 687 and any subsidiary or associated entity and as trustee of any trust ("JAYROC AND CSP")**

I/We the Customer named below (called variously "I/we" and "me/us" in this application) agree, declare and acknowledge that:

- a) If this application is accepted by JAYROC AND CSP, all the provisions of the application (including the General Credit Terms) **plus** JAYROC AND CSP'S Terms of Sale as may be amended by JAYROC AND CSP from time to time ("**Terms of Sale**") will be binding on me/us; and
- b) I/We have been given and have read and understood JAYROC AND CSP'S current Terms of Sale prior to completing this application.

CUSTOMER

| | | | | | |
|------------------------------|--------------------------------------|--------------------------------------|--|---|--------------------------------|
| Are you a: (tick): | <input type="checkbox"/> Sole Trader | <input type="checkbox"/> Partnership | <input type="checkbox"/> Private Co. (Pty Ltd) | <input type="checkbox"/> Public Co. (Ltd) | <input type="checkbox"/> Trust |
| Registered Name: | | | | | |
| Trading Name: | | | | | |
| If a Trust, name of Trustee: | | | | | |
| Registered Address: | | | | | |
| ACN: | | ABN: | | | |
| Postal Address: | | | | Post Code: | |
| Business Address: | | | | Post Code: | |
| Telephone (Bus): | () | Mobile: | | Facsimile: | () |

CUSTOMER CONTACT DETAILS

| | | | | |
|---------------------------|-----|---------|------------|-----|
| Purchasing Contact: | | | Email: | |
| Telephone : | () | Mobile: | Facsimile: | () |
| Accounts Payable Contact: | | | Email: | |
| Telephone: | () | Mobile: | Facsimile: | () |

DECLARATION FOR THE NATIONAL CREDIT CODE

I/We (including all directors) declare that the credit to be provided to me/us by JAYROC AND CSP is to be applied wholly or predominately for business and/or investment purposes other than investment in residential property.

Important: You should **only** sign this declaration if this loan is wholly or predominately for business and/or investment purposes other than investment in residential property. By signing this declaration you may **lose** your protection under the National Credit Code.

Credit Information

I/We (including all directors) give consent to and authorisation for JAYROC AND CSP to do the following at any time:

- (a) request credit reports containing information about my/our consumer or commercial credit arrangements from credit reporting agencies for the purposes of assessing this application and/or my creditworthiness or in connection with any related purpose or the attached Guarantee and Indemnity or from time to time as reasonably required;
- (b) give credit reporting agencies information to enable the credit reporting agencies to create and maintain credit information files containing information about me/us;
- (c) disclose credit reports and any personal information derived from credit reports and any information about my/our personal or commercial credit arrangements to any related bodies corporate of JAYROC AND CSP, any agents of JAYROC AND CSP, any of my/our current or potential guarantors and any other current or potential provider of credit to me/us for any purpose; and
- (d) exchange information with other credit providers and any collection agents of JAYROC AND CSP, any of JAYROC AND CSP'S related bodies corporate and any current or potential provider of credit to me/us for any purpose.

I/We (including all directors) understand that the information permitted to be disclosed to or by JAYROC AND CSP under the Privacy Act 1988 (Cth) will include:

- (a) details to identify me/us - that is, name, sex, date of birth, current and 2 previous addresses, current or last known employer, and driver's license number;
- (b) the fact that I/we have applied for credit, the amount of the credit, or that JAYROC AND CSP is a current provider of credit to me/us;
- (c) advice that payments previously notified as unpaid are no longer overdue;
- (d) payments overdue for at least 60 days and for which collection action has started;
- (e) cheques for more than \$100 dollars drawn by me/us which have been dishonoured more than once;
- (f) in specified circumstances, that in the opinion of JAYROC AND CSP I/we have committed a serious credit infringement; and
- (g) the fact that credit provided to me/us by JAYROC AND CSP has been paid or otherwise discharged.

PRIVACY

I/We understand that I/we need not give any of the personal information requested in this application. However, without this information it may not be possible to process this application or provide me/us with an appropriate level of service.

By signing this application I/we authorise JAYROC AND CSP to collect, maintain, use and disclose my/our personal information in the manner set out above and in JAYROC AND CSP'S Privacy Policy as varied from time to time. I/we acknowledge having received a copy of the current Privacy Policy and that I/we am/are aware that the Privacy Policy is available on request.

1. APPLICATION:

Upon JAYROC AND CSP allowing me/us to trade on credit, I/we agree, declare and acknowledge that JAYROC AND CSP'S Terms of Sale apply to all my/our dealings with JAYROC AND CSP and I/we hereby agree to comply with the Terms of Sale.
 I/We further acknowledge that if I am/we are a corporation, provision of credit pursuant to this application may, at JAYROC AND CSP's absolute discretion, be subject to and conditional upon all of my/our directors executing the attached Guarantee and Indemnity.

| | |
|---------------------------------------|----|
| 2. ESTIMATED MONTHLY PURCHASES | \$ |
|---------------------------------------|----|

3. REPRESENTATION WARRANTY AND ACKNOWLEDGEMENT:

I/We **HEREBY REPRESENT AND WARRANT** that the information set out in this application is true and correct **AND ACKNOWLEDGE** that JAYROC AND CSP will rely upon the information provided and is hereby induced to grant credit to me/us.

FULL NAMES AND ADDRESSES OF DIRECTORS, PARTNERS AND SOLE TRADERS each director authorises and consents to requests for credit reports as detailed on the previous page

| | | | | | | | |
|----|----------------|---------------|---|-------------------|------------------------------|----------------------------------|---------------------------------------|
| 1. | Name: | | | | | Telephone: | () |
| | Address: | Driver's Lic: | | | | | |
| | Date of Birth: | / | / | Residence: (tick) | <input type="checkbox"/> Own | <input type="checkbox"/> Renting | <input type="checkbox"/> Mortgage To: |
| | Spouse Name: | | | | | | |

| | | | | | | | |
|----|----------------|---------------|---|-------------------|------------------------------|----------------------------------|---------------------------------------|
| 2. | Name: | | | | | Telephone: | () |
| | Address: | Driver's Lic: | | | | | |
| | Date of Birth: | / | / | Residence: (tick) | <input type="checkbox"/> Own | <input type="checkbox"/> Renting | <input type="checkbox"/> Mortgage To: |
| | Spouse Name: | | | | | | |

| | | | | | | | |
|----|----------------|---------------|---|-------------------|------------------------------|----------------------------------|---------------------------------------|
| 3. | Name: | | | | | Telephone: | () |
| | Address: | Driver's Lic: | | | | | |
| | Date of Birth: | / | / | Residence: (tick) | <input type="checkbox"/> Own | <input type="checkbox"/> Renting | <input type="checkbox"/> Mortgage To: |
| | Spouse Name: | | | | | | |

| | | | | | | | |
|----|----------------|---------------|---|-------------------|------------------------------|----------------------------------|---------------------------------------|
| 4. | Name: | | | | | Telephone: | () |
| | Address: | Driver's Lic: | | | | | |
| | Date of Birth: | / | / | Residence: (tick) | <input type="checkbox"/> Own | <input type="checkbox"/> Renting | <input type="checkbox"/> Mortgage To: |
| | Spouse Name: | | | | | | |

| | | | | | |
|--|--|---------|--|------------------------------|-----------------------------|
| Bank: | | Branch: | | Account No: | |
| Type of Business: | | | | How long established? | |
| How long have the current proprietors (shareholder(s), partners and sole traders) or directors (if any) been proprietors or directors? | | | | | |
| Name of any Related or Subsidiary Companies or Partnerships: | | | | | |
| Are the Business Premises Owned or Leased? | | | | | |
| Would the applicant be willing to produce on request copies of their latest balance sheet and profit and loss statement for perusal? | | | | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Have any of the applicants, directors or proprietors previously been declared bankrupt, entered into an insolvency agreement, or been involved in a Company which has been insolvent, liquidated or placed into any form of external administration? | | | | | |

Please attach financial records to support this application.

TRADE REFERENCES Monthly equal to requested credit limit.

| | | | |
|----|--------------------|-----------|--|
| 1. | Previous Supplier: | Phone No: | |
| 2. | | Phone No: | |
| 3. | | Phone No: | |
| 4. | | Phone No: | |

GENERAL CREDIT TERMS

1. **Payment:** The Customer must pay for all Products and services supplied by JAYROC AND CSP within 30 days after the end of the month of supply or within any alternative credit period granted in writing by JAYROC AND CSP.
2. **Interest:** JAYROC AND CSP is entitled to charge the Customer interest on amounts not paid within the credit period specified by JAYROC AND CSP at a rate equivalent to 3% more than the business overdraft commercial interest rate of JAYROC AND CSP's principal bankers per annum from the invoice date until the payment of the debt.
3. **GST:** Each amount payable by the Customer under these Credit Terms in respect of a Taxable Supply by JAYROC and CSP is a GST exclusive amount and on receipt of a tax invoice the Customer must, in addition to that amount and at the same time, pay the GST payable in respect of that supply. "Taxable Supply" and "GST" have the meanings set out in the A New Tax System (Goods and Services) Act 1999 (Cth).
4. **Withdrawal or Variation of Credit:** JAYROC AND CSP may at any time, without the need to provide a reason, vary or withdraw any credit granted to the Customer. Where the Customer completes a further Application for Commercial Credit, that Application will not be in derogation of but in addition to any previous general credit terms existing except as notified by JAYROC AND CSP in writing and any of its related entities, subsidiaries and assigns and as Trustee of any Trust ("JAYROC AND CSP").
5. **Charge over Customer's Property:** As security for payment to JAYROC AND CSP of all moneys payable by the Customer and for the Customer's obligations generally under these Credit Terms, the Customer charges in favour of JAYROC AND CSP the whole of the Customer's undertaking, property and assets (including without limitation all of the Customer's interests, both legal and beneficial, in freehold and leasehold land) both current and later acquired. The Customer irrevocably appoints each Officer as the Customer's attorney to do all things necessary to create and register each such charge. Upon demand by JAYROC AND CSP, the Customer agrees to immediately execute a mortgage or other instrument in terms satisfactory to JAYROC AND CSP to further secure payment of the money payable by the Customer. If the Customer fails within a reasonable time of such demand to execute such mortgage or other instrument, then the Customer acknowledges that JAYROC AND CSP may execute such mortgage or other instrument as the Customer's attorney pursuant to the appointment of JAYROC AND CSP as the Customer's attorney set out in these Credit Terms.
6. **Suspension or Ceasing of Supply:**
 - (a) JAYROC AND CSP may in JAYROC AND CSP'S complete discretion and without incurring any liability to the Customer, cease or suspend supply of products and services to the Customer or amend these Credit Terms.
 - (b) Without limiting clause 6(a), if an Event of Default occurs, JAYROC AND CSP may, without prejudice to JAYROC AND CSP'S other rights, call up moneys owed to JAYROC AND CSP by the Customer, retain all moneys paid on account, or cease further deliveries and recover from the Customer all loss of profits and other costs arising from the Event of Default and/or take immediate possession of any products and services for which payment remains outstanding.
7. **Liability of JAYROC AND CSP:** JAYROC AND CSP will not be liable for any loss or damage whatsoever suffered by the Customer as a result of any act, omission or statement made by JAYROC AND CSP, JAYROC AND CSP'S employees, contractors or agents whether negligent or not, except that nothing in these Credit Terms limits any liability imposed by any statute unless or to the extent that it is lawful to do so.
8. **Certification:** A statement signed by an Officer certifying the amount of any moneys payable by the Customer, or identifying any products and services, as being "unpaid for" is, in the absence of manifest error, conclusive and binding on the Customer.
9. **Notification of Change of Details:** The Customer will provide written notice to JAYROC AND CSP of any change in the Customer's structure or management, including any change of director, shareholder, partnership, trusteeship or address within 7 days of the change.
10. **Continuing Guarantee:** All guarantees under or related to these Credit Terms will be continuing guarantees and will terminate only with JAYROC AND CSP'S written agreement.
11. **Set-Off:** JAYROC AND CSP may at any time set-off amounts owed by JAYROC AND CSP to the Customer against amounts owed by the Customer to JAYROC AND CSP.
12. **Property:**
 - (a) Property in the Products shall not pass until the Customer has paid all moneys owing to JAYROC AND CSP in full. Risk in the Products passes to the Customer at the time of delivery.
 - (b) Until payment of all moneys owed by the Customer to JAYROC AND CSP, the Customer holds the Products as fiduciary bailee and agent for JAYROC AND CSP and must keep the Products physically separate from all other goods of the Customer, and clearly identified as owned by JAYROC AND CSP.
 - (c) If an Event of Default occurs, then without prejudice to JAYROC AND CSP'S other rights, JAYROC AND CSP may without notice to the Customer enter any premises occupied by the Customer or any other place where the Products may be and recover possession of the Products.
 - (d) The Customer must not sell or otherwise dispose of any Products or things (including land or structure) to which the Products have been affixed while money is owed to JAYROC AND CSP without first obtaining the written consent of JAYROC AND CSP. If in breach of this condition the Customer sells any of the Products or things to which the Products have been affixed, then without prejudice to JAYROC AND CSP'S other rights, the Customer must keep the proceeds of the sale in a separate account and not mix them with any other funds.
 - (e) If the Customer uses the Products in some manufacturing or construction process of its own or of some third party while money is owed to JAYROC AND CSP, then the Customer shall hold such part of the proceeds of such manufacturing or construction process as relates to such Products in trust for JAYROC AND CSP. Such part shall be deemed to equal in dollar terms the amount owing by the Customer to JAYROC AND CSP and at the time of payment of such proceeds the Customer's obligation to pay the amount owed for such Products will be discharged.
 - (f) If the Products are resold, or goods and services using the Products are manufactured and resold by the Customer, the Customer holds all of the book debts owed in respect of such sales and proceeds of such sales in trust for JAYROC AND CSP. Such part of the book debts and proceeds will be deemed to equal in dollar terms the amount owed by the Customer to JAYROC AND CSP at the time of the receipt of such book debts. The Customer must not assign or grant a security interest in respect of such book debts without JAYROC AND CSP'S prior written consent.
13. **Personal Property Securities Act (Cth) 2009 ("PPSA"):**

"Financing statement", "financing change statement", "security interest", "purchase money security interest", "attached", "attachment", "perfected", "accession", "commingled" and all related terms have the meaning given to them by the PPSA.

 - (a) In consideration of JAYROC AND CSP supplying the Products to the Customer at the request of the Customer, the Customer by signing these Credit Terms:
 - (i) grants to JAYROC AND CSP a "Purchase Money Security Interest" ("PMSI") in all Products supplied by JAYROC AND CSP to the Customer from time to time as security for payment of the purchase price of such Products;
 - (ii) grants to JAYROC AND CSP a "Security Interest" ("SI") in all Products supplied by JAYROC AND CSP to the Customer from time to time and in all of the Customer's personal property as security for payment of any other amount owed by the Customer to JAYROC AND CSP and as security for the performance by the Customer of the obligations set out in these Credit Terms;
 - (iii) agrees that any Products or proceeds of sale of the Products coming into existence after the date of these Credit Terms will come into existence subject to the PMSI and SI granted herein and these Credit Terms without the need for any further action or agreement by any party;
 - (iv) acknowledges that the Customer has received valuable consideration from JAYROC AND CSP and agrees that it is sufficient;
 - (v) agrees that the PMSI and SI has attached to all Products supplied now or in the future by JAYROC AND CSP to the Customer and that the attachment of the PMSI has in no way been deferred or postponed.
 - (b) JAYROC AND CSP reserves the right to register a financing statement in the Personal Properties Securities Register to perfect the PMSI and/or SI created under these Credit Terms.
 - (c) The costs of registering a financing statement or a financing change statement can be charged to the Customer by JAYROC AND CSP at JAYROC AND CSP'S complete discretion, and may, where applicable, be charged to the Customer's credit account with JAYROC AND CSP.
 - (d) The Customer must promptly, on request by JAYROC AND CSP, execute all documents and do anything else reasonably required by JAYROC AND CSP to ensure that the PMSI and SI created under these Credit Terms constitutes a perfected security interest.
 - (e) The Customer must not agree to allow any person to register a financing statement over any of the Products in which JAYROC AND CSP has any PMSI and/or SI without the prior written consent of JAYROC AND CSP and will immediately notify JAYROC AND CSP if the

- Customer becomes aware of any person or entity taking steps to register a financing statement in relation to any such Products.
- (f) The Customer must not allow the Products in which JAYROC AND CSP has any PMSI or SI to become accessions or commingled with other goods unless JAYROC AND CSP has first perfected any PMSI or SI that JAYROC AND CSP has in relation to the Products.
 - (g) If JAYROC AND CSP perfects any PMSI and/or SI that JAYROC AND CSP has in relation to the Products, the Customer must not do anything that results in JAYROC AND CSP having less than the security or priority granted by the PPSA that JAYROC AND CSP assumed at the time of perfection, subject only to the rights of a mortgagee pursuant to a registered mortgage.
 - (h) The Customer irrevocably grants to JAYROC AND CSP the right to enter upon the Customer's property or premises, without notice, and without being in any way liable to the Customer or to any third party, if JAYROC AND CSP has cause to exercise any of JAYROC AND CSP's rights under Chapter 4 of the PPSA, and the Customer will indemnify JAYROC AND CSP for any claims made by any third party as a result of such exercise.
 - (i) The Customer acknowledges and agrees that: -
 - (i) nothing in sections 125, 132(3)(d), 142 and 143 of the PPSA will apply to these Credit Terms;
 - (ii) sections 92, 95(1)(a), 97, 118(1)(b)(i), 121(4), 130(1)(a), 132(4), and 135(1)(a) of the PPSA will not apply to the enforcement of any PMSI and SI created under these Credit Terms and the Customer waives any rights given to the Customer by, and obligations imposed on JAYROC AND CSP in relation to the Customer under, the said sections;
 - (i) the Customer waives its right to receive notice of a verification statement in relation to any registration event (including registration of a financing statement or a financing change statement) relating to the PMSI and SI created under these Credit Terms under section 157 of the PPSA; and
 - (ii) the Security Agreement created by these Credit Terms may be reinstated on the terms considered appropriate by JAYROC AND CSP at its complete discretion.
14. **Effect of Other Terms:** These Credit Terms are in no way affected or amended by any other express or implied terms contained in any terms of sale in relation to the products and services. No terms of the Customer apply to any agreement between the Customer and JAYROC AND CSP.
 15. **Expenses:** The Customer must pay to JAYROC AND CSP any costs, charges and expenses (including all stamp duty and legal fees and costs and debt recovery expenses on a full indemnity basis as a liquidated debt) incurred by JAYROC AND CSP in connection with the entry into these Credit Terms, the exercise or attempted exercise of any power, right or remedy under these Credit Terms and/or the failure of the Customer to comply with these Credit Terms.
 16. **Service of Notices and Documents:** All notices or documents required to be given to JAYROC AND CSP for the purposes of the PPSA must be given in accordance with the PPSA. Any notices or documents required to be given by JAYROC AND CSP to the Customer for the purposes of the PPSA or for any other purposes will be effectively "given", "served" and "delivered" if sent by JAYROC AND CSP to the Customer by pre-paid ordinary post to any one of the following addresses: -
 - (a) the last address for the Customer known to JAYROC AND CSP;
 - (b) if the Customer is a Company, the registered office or principal place of business; or
 - (c) if the Customer trades under a registered business name, any address contained on a current business extract for that business name.
 17. **Transactions:** The Customer will be liable for all transactions and expenses involving the Customer's credit account including any fraudulent use of the account by the Customer or any person authorised by the Customer to use the account or the Customer's employees, agents or contractors. The Customer will also be liable for any fraudulent use of the Customer's credit account which is directly or indirectly caused or contributed to by the Customer's negligence.
 18. **Application of Monies Received:** If JAYROC AND CSP receives or recovers money in respect of a debt of the Customer, JAYROC AND CSP may use the money to pay off whichever debt or part of a debt JAYROC AND CSP chooses and is not compelled to apply the money as directed by the Customer or any other person.
 19. **Indemnity:** The Customer will indemnify JAYROC AND CSP in relation to any direct or indirect loss, liability or damage suffered by JAYROC AND CSP or any other person as a result of the Customer's negligence or breach of these Credit Terms.
 20. **Trusts:** These Credit Terms bind the Customer both personally and as trustee of any trusts of which the Customer is trustee.
 21. **Joint and Several:** If the Customer consists of more than one person, the obligations of each person are joint and several.
 22. **Severance:** Each clause, subclause and part of these Credit Terms is separate and independent. If any clause or subclause or part is found to be invalid or ineffective, the other clauses or subclauses or parts will not be adversely affected.
 23. **Waiver:** Any waiver by JAYROC AND CSP must be in writing. In the event that JAYROC AND CSP elects not to exercise any of JAYROC AND CSP'S rights arising in connection with these Credit Terms, JAYROC AND CSP'S election will not constitute a waiver of any rights relating to any other breach of these Credit Terms.
 24. **Amendments:** These Credit Terms may only be amended with JAYROC AND CSP'S express written agreement.
 25. **Assignment:** The Customer may not assign any agreement under these Credit Terms without JAYROC AND CSP'S prior written consent.
 26. **Application of Laws:** These Credit Terms are governed by the laws of the state of Victoria. The Customer submits to and consents to the central Courts of Melbourne having jurisdiction over these Credit Terms.
 27. **Definitions:** In these Credit Terms unless the context requires otherwise:
 - (a) "Credit Terms" means these General Credit Terms.
 - (b) "Customer" means the customer whose details appear in the Application for Commercial Credit and the Customer's subsidiaries, holding companies and other related entities;
 - (c) "Event of Default" means any of the following events:
 - (i) the Customer fails to pay for any Products and services and/or the Customer breaches these Credit Terms;
 - (ii) the Customer ceases or threatens to cease carrying on business;
 - (iii) if the Customer is a company: an order is made or a resolution is effectively passed for winding up of the Customer, or the Customer resolves to appoint a receiver or provisional liquidator or an administrator, or a receiver or provisional liquidator or an administrator is appointed, or the Customer goes into liquidation or makes an assignment or an arrangement or composition with the Customer's creditor, or the Customer stops payment or is deemed unable to pay the Customer's debts within the meaning of the Corporations Act 2001 (Cth); if the Customer is a natural person: an order is made for the Customer's bankruptcy, or the Customer dies or becomes mentally or physically incapable of managing his or her affairs, or an order is applied for or made to place the assets and affairs of the Customer under administration;
 - (d) "Officer" means each director, secretary, credit manager and authorised representative of JAYROC AND CSP; and
 - (e) "Products" and "services" includes all products and services supplied by JAYROC AND CSP to the Customer.
 28. **Suitability of Product:** The Customer agrees that before buying products or goods sold by JAYROC AND CSP it will make its own enquiries in relation to the suitability of product for the customer's purpose. The Customer will ensure that the product is suitable for its own purpose and the Customer agrees that it has not relied upon any advice of JAYROC AND CSP as to the suitability of the product for its purpose.
 29. **Warranty:** For goods not manufactured by JAYROC AND CSP, the warranty shall be the current warranty provided by the manufacturer of the products or goods. JAYROC AND CSP shall not be bound by nor responsible for any item, condition, or warranty given by the manufacturer of the products or goods. It is specifically acknowledged by the Customer that an action in relation to defects or goods lies solely with the manufacturer of the goods and not with JAYROC AND CSP.
 30. **Interpretation:**
 - (a) In these Credit Terms, unless the context requires otherwise, all references to a party include the party's successors and permitted assigns.
 - (b) No provision of these Credit Terms will be construed adversely against a party solely because the party was responsible for drafting the provision.

I/We agree to be bound by the Terms set out above and by the terms set out in this application and warrant that the information given by me/us in this application is true and accurate and warrant I/we have disclosed all information relevant to this application.

| | | | |
|-------------------------|--|---------------------------|-------------------------|
| Name: | | Position: | |
| Signature: | (Signed for and on behalf of the Customer) | | Date: / / |
| Witness Name: | | Witness Signature: | |
| Witness Address: | | | |

| | | | |
|-------------------------|--|---------------------------|-------------------------|
| Name: | | Position: | |
| Signature: | (Signed for and on behalf of the Customer) | | Date: / / |
| Witness Name: | | Witness Signature: | |
| Witness Address: | | | |

GUARANTEE AND INDEMNITY

In consideration of JAYROC AND CSP agreeing at the request of the Customer named in the Application for Commercial Credit of which this Guarantee forms part to sell goods and services or give credit to the Customer, each person named as Guarantor in the Schedule (“**Guarantor**”) enters into this Guarantee in favour of JAYROC AND CSP in the following terms:

1. **Guarantee**

The Guarantor unconditionally and irrevocably guarantees to JAYROC AND CSP the due and punctual payment of the Guaranteed Monies and agrees:

- (a) on demand from time to time to pay an amount equal to the Guaranteed Monies then due and payable;
- (b) any statement signed by an Officer certifying the amount of Guaranteed Monies, or the money owing by the Guarantor under the Guarantee, is, in the absence of manifest error, binding and conclusive on and against the Guarantor;
- (c) this Guarantee is a continuing guarantee and remains in full force and effect until all the Guaranteed Monies are paid or satisfied in full and is in addition to, and not prejudiced or affected by any other security or guarantee held by JAYROC AND CSP for the payment of Guaranteed Monies;
- (d) the liabilities of the Guarantor and the rights of JAYROC AND CSP under this Guarantee are not affected by anything which might otherwise affect such liabilities and rights at law or in equity;
- (e) if any payment by the Guarantor under this Guarantee or the Customer is avoided, set aside, ordered to be refunded or reduced rendered unenforceable by any laws relating to bankruptcy, insolvency or liquidation, that payment will be taken not to have been made and JAYROC AND CSP is entitled to recover from the Guarantor the value of that payment as if that payment had never been made and this clause continues after this Guarantee is discharged; and
- (f) JAYROC AND CSP may enforce this Guarantee without first having resort to any other guarantee or security in relation to the Guaranteed Monies.

2. **Warranty**

Each Guarantor warrants that all the information set out in this Guarantee is true and correct and the Guarantor has disclosed to JAYROC AND CSP all information relevant to this Guarantee.

3. **Indemnity**

As a separate and independent obligation, the Guarantor agrees to unconditionally and irrevocably indemnify JAYROC AND CSP from and against any claim, action, loss, damage, liability, cost, expense, outgoing or payment suffered, paid or incurred by JAYROC AND CSP in relation to the non payment or non recovery of the Guaranteed Monies. JAYROC AND CSP need not incur any expense or make any payment before enforcing any right of indemnity.

4. **Notification of Change of Details**

The Guarantor will immediately provide written notice to JAYROC AND CSP of any change in the Guarantor’s details set out in this Guarantee or the Application for Commercial Credit.

5. **Waiver**

Any waiver by JAYROC AND CSP must be in writing. No failure or delay by JAYROC AND CSP to exercise any power, right or remedy under this Guarantee operates as a waiver, nor does any single or partial exercise of any power, right or remedy preclude any other or further exercise of that power, right or remedy. JAYROC AND CSP’S rights and remedies under this Guarantee are in addition to any rights and remedies arising at law.

6. **Claim in Administration**

Until this Guarantee is released by JAYROC AND CSP, the Guarantor will not without JAYROC AND CSP’S consent, prove in any Administration of the Customer in competition with JAYROC AND CSP or any related body corporate of JAYROC AND CSP.

7. **Continuing Guarantee**

All guarantees will be continuing guarantees and will terminate only with JAYROC AND CSP’S written agreement.

8. **Application of Monies Received**

If JAYROC AND CSP receives or recovers money in respect of debts of the Customer or anyone else, JAYROC AND CSP may use the money to pay off whichever part of those debts JAYROC AND CSP chooses and does not have to apply the money for the Guarantor’s benefit.

9. **Charge and Security Interest**

As security for payment to JAYROC AND CSP of all moneys payable by the Guarantor and for the Guarantor’s obligations generally under this Guarantee, the Guarantor charges in favour of JAYROC AND CSP the whole of the Guarantor’s undertaking, property and assets (including without limitation all of the Guarantor’s interests, both legal and beneficial, in freehold and leasehold land) both current and later acquired. The Guarantor irrevocably appoints each Officer as the Guarantor’s attorney to do all things necessary to create and register each such charge. Upon demand by JAYROC AND CSP, the Guarantor agrees to immediately execute a mortgage or other instrument in terms satisfactory to JAYROC AND CSP to further secure payment of the money payable by the Guarantor. If the Guarantor fails within a reasonable time of such demand to execute such mortgage or other instrument, then the Guarantor acknowledges that JAYROC AND CSP may execute such mortgage or other instrument as the Guarantor’s attorney pursuant to the appointment of JAYROC AND CSP as the Guarantor’s attorney set out in this Guarantee.

10. **Personal Property and Securities Act (Cth) 2009 (“PPSA”)**

Expressions used in this clause in quotation marks have the meaning prescribed to them in the PPSA.

As security for payment to JAYROC AND CSP of all moneys payable by the Guarantor and for the Guarantor’s obligations generally under this Guarantee, the Guarantor grants a “security interest” in favour of JAYROC AND CSP over all of the Guarantor’s “personal property” both current and later acquired.

The Guarantor consents to JAYROC AND CSP registering a “financing statement” in the Personal Properties Securities Register to perfect the “security interest” created under this Guarantee. The Guarantor must promptly, on request by JAYROC AND CSP, execute all documents and do anything else reasonably required by JAYROC AND CSP to ensure that the “security interest” created under this Guarantee constitutes a “perfected” “security interest”.

The Guarantor acknowledges and agrees that: -

- (a) nothing in sections 125, 132(3)(d), 142 and 143 of the PPSA will apply to this Guarantee;
- (b) sections 92, 95(1)(a), 97, 118(1)(b)(i), 121(4), 130(1)(a), 132(4), and 135(1)(a) of the PPSA will not apply to the enforcement of any PMSI and SI created under this Guarantee and the Guarantor waives any rights given to the Guarantor by, and obligations imposed on JAYROC AND CSP in relation to the Guarantor under, the said sections;
- (c) the Guarantor waives its right to receive notice of a verification statement in relation to any registration event (including registration of a financing statement or a financing change statement) relating to the PMSI and SI created under this Guarantee under section 157 of the PPSA; and
- (d) the Security Agreement created by this Guarantee may be reinstated on the terms considered appropriate by JAYROC AND CSP at its complete discretion.

11. **Trusts**

This document binds the Guarantor both personally and as trustee of any trust of which the Guarantor is a trustee.

12. Set Off

JAYROC AND CSP may at any time set-off amounts owed by JAYROC AND CSP to the Guarantor against amounts owed by the Guarantor to JAYROC AND CSP.

13. Expenses

The Guarantor must pay to JAYROC AND CSP all costs, charges, fees and expenses (including, without limitation, all stamp duty and legal fees and costs and debt recovery expenses on a full indemnity basis as a liquidated debt) incurred by JAYROC AND CSP in connection with any entry into this Guarantee, the exercise or attempted exercise of any power, right or remedy under this Guarantee and/or the failure of the Guarantor to comply with any obligations under this Guarantee.

14. Acknowledgement

The Guarantor acknowledges that the Guarantor:

- (a) has entered into this Guarantee voluntarily;
- (b) has read and understood the nature and consequences of entering in to this Guarantee;
- (c) has not signed this Guarantee on the basis of any representation of JAYROC AND CSP, JAYROC AND CSP'S employees, agents or representatives or under the duress of any person; and
- (d) is entitled to seek independent legal and financial advice before signing this Guarantee.

15. Joint and Several

If there is more than one Guarantor, the obligations of each Guarantor are joint and several.

16. Severance

Each clause, subclause and part of this Guarantee is separate and independent. If any clause or subclause is found to be invalid or ineffective, the other clauses or subclauses or parts will not be adversely affected.

17. Amendments

This Guarantee may only be amended with JAYROC AND CSP'S express written agreement.

18. Assignment

The Customer may not assign this Guarantee without JAYROC AND CSP'S prior written agreement.

19. Application of Laws

This Guarantee is governed by the laws of the state of Victoria. The Guarantor submits to and consents to the central Courts of Melbourne having jurisdiction over this Guarantee.

20. Definitions

In this Guarantee unless the context requires otherwise:

- Administration** includes any administration or liquidation of a corporation, arrangement, receivership, receivership and management or anything similar;
- Guarantee** means this Guarantee and Indemnity;
- Guaranteed Monies** means all Monies which are, will or may be at any time in the future, owing or payable to JAYROC AND CSP by the Customer for any reason whatsoever including, without limitation, money by way of principal, interest, fees, costs, indemnities, charges, duties or expenses or payment of liquidated damages. Where the Customer would have been liable but for the Customer's Administration, the Customer and Guarantor will still be taken to be liable;
- Officer** means each director, secretary, credit manager and authorised representative of JAYROC AND CSP; and any term defined in the Credit Terms will have the same definition in this Guarantee.

21. Interpretation

- (a) In this Guarantee unless the context requires otherwise, all references to a party include the party's successors and permitted assigns.
- (b) No provision of this Guarantee will be construed adversely against a party solely because the party was responsible for drafting the provision.

22. Credit Information

The Guarantor gives consent and authorisation for JAYROC AND CSP to do the following at any time:

- (a) request credit reports containing information about the Guarantor's consumer or commercial credit arrangements from credit reporting agencies for the purposes of assessing this Guarantee and/or the Guarantor's creditworthiness or in connection with any related purpose;
- (b) give credit reporting agencies information to enable the credit reporting agencies to create and maintain credit information files containing information about the Guarantor;
- (c) disclose credit reports and any personal information derived from credit reports and any information about the Guarantor's personal or commercial credit arrangements to any related bodies corporate of JAYROC AND CSP, any agents of JAYROC AND CSP, any of the Guarantor's current or potential guarantors and any other current or potential provider of credit to the Guarantor for any purpose; and
- (d) exchange information with other credit providers and any collection agents of JAYROC AND CSP, any of JAYROC AND CSP'S related bodies corporate and any current or potential provider of credit to me/us for any purpose.

The Guarantor understands that the information permitted to be disclosed to or by JAYROC AND CSP under the Privacy Act 1988 (Cth) will include:

- (a) details to identify the Guarantor - that is, name, sex, date of birth, current and 2 previous addresses, current or last known employer, and driver's license number;
- (b) the fact that the Guarantor has guaranteed credit and the amount of the credit;
- (c) advice that payments previously notified as unpaid are no longer overdue;
- (d) payments overdue for at least 60 days and for which collection action has started;
- (e) cheques for more than \$100 dollars drawn by me/us which have been dishonoured more than once;
- (f) in specified circumstances, that in the opinion of JAYROC AND CSP the Guarantor has committed a serious credit infringement; and
- (g) the fact that the Guarantee has been paid or otherwise discharged.

By signing this Guarantee, the Guarantor authorises JAYROC AND CSP to collect, maintain, use and disclose the Guarantor's personal information in the manner set out above and in JAYROC AND CSP'S Privacy Policy as varied from time to time. The Guarantor acknowledges having received a copy of the current Privacy Policy and that the Guarantor is aware that the Privacy Policy is available on request.

SCHEDULE

I have read and understood this document. I have not relied on anything said to me by the Customer or JAYROC AND CSP as to what it means or what its effects may be.

SIGNED by each Guarantor in the presence of the witnesses whose names appear below.

| | | | |
|--------------------------|--|-------------------|--|
| Guarantor's Name: | | Signature: | |
| Witness' Name (Print): | | Signature: | |
| Witness' Address: | | | |

| | | | |
|--------------------------|--|-------------------|--|
| Guarantor's Name: | | Signature: | |
| Witness' Name (Print): | | Signature: | |
| Witness' Address: | | | |

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|--------------------------|--|-------------------|--|
| Guarantor's Name: | | Signature: | |
| Witness' Name (Print): | | Signature: | |
| Witness' Address: | | | |

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|--------------------------|--|-------------------|--|
| Guarantor's Name: | | Signature: | |
| Witness' Name (Print): | | Signature: | |
| Witness' Address: | | | |

| | | | |
|--------------------------|--|-------------------|--|
| Guarantor's Name: | | Signature: | |
| Witness' Name (Print): | | Signature: | |
| Witness' Address: | | | |

DATED this day of 20

IMPORTANT NOTICE: This is an important document. It may require you to pay someone else's debts. You should ensure that you read and understand the terms of this Guarantee. If necessary, seek independent legal advice.



Deer Park (Head Office)

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