



APPLICATION FOR TRADING ACCOUNT

The Applicant requests Able Industries Engineering Pty Ltd ACN 087 724 472 as trustee for the Able Industries Engineering Unit Trust (**Able**) of 5 Sutton Street, South Kingsville, Victoria 3015 to approve this Application for Trading Account to supply goods and services from time to time on a credit account at Able's absolute discretion.

The Applicant agrees that upon acceptance of this Application by Able, the Applicant as the "Customer" will be bound by this Application and the attached Terms and Conditions of Trade which will apply to all transactions and dealings between the Applicant and Able now and in the future, subject to any modifications notified from time to time by Able. The Applicant acknowledges receipt of a copy of the Terms and Conditions of Trade. The Applicant agrees that if the Applicant is a private company, the directors of the Applicant will be bound as guarantors of the Applicant and will execute the attached Deed of Guarantee. The Applicant further acknowledges that if the Applicant is a private company Able may require (at its discretion) that a General Security Interest Agreement be registered over the assets of the company on the Personal Property Securities Register.

APPLICANT/ CUSTOMER'S DETAILS:

TRADING NAME:	
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TRADING ENTITY: *	Sole Trader	Partnership	Company	* Tick applicable option
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ABN/ ACN:	
ADDRESS:	
Telephone:	
Fax:	
email:	
NATURE OF BUSINESS:	
INVOICE ADDRESS:	
DELIVERY ADDRESS:	
ACCOUNTS CONTACT:	
CONTACT FOR ORDERS:	

DATE COMMENCED TRADING:	
CREDIT REQUIRED:	
ESTIMATED PURCHASES PER MONTH:	

Accountant/ Banking Details:

ACCOUNTANT DETAILS:	
BANK DETAILS (including branch, contact person and telephone number):	
Account Name:	
Account Number (including BSB):	

If Company or trust:

COMPANY NAME:	
ACN:	
ABN:	
DATE OF INCORPORATION:	
NAME OF TRUST (if applicable)	
DIRECTOR 1: NAME & ADDRESS:	
DIRECTOR 2: NAME & ADDRESS:	
DIRECTOR 3: NAME & ADDRESS:	

If Sole Trader or Partnership:

FULL PARTNERSHIP/ TRADING NAME:	
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PRINCIPAL/ OWNER 1 NAME & ADDRESS:	
PRINCIPAL/ OWNER 2 NAME & ADDRESS:	
PRINCIPAL/ OWNER 3 NAME & ADDRESS:	

References:

TRADE REFERENCE 1 (including telephone number):	
TRADE REFERENCE 2 (including telephone number):	

ACKNOWLEDGEMENT

The Applicant (or a duly authorised representative of the Applicant):

1. acknowledges that it has read and the Applicant agrees to be bound as the "Customer" by Able's Terms and Conditions of Trade, a current copy of which is attached to this Application for Trading Account;
2. acknowledges and agrees that if Able establishes a trading account in the Applicant's name, Able may in its absolute discretion:
 - at any time without notice and without assigning any reason therefor, set or change or limit credit in relation to the Credit Account and Able's agreement to open the Credit Account does not entitle the Applicant to any particular amount of credit, now or in the future;
 - at any time without notice, refuse or limit further credit or suspend or terminate the supply of goods and services where any amounts payable by the Applicant on any Credit Account whatsoever remain unpaid after the relevant due date;
3. agrees to notify Able, in writing, within 7 days, of any proposed or actual change in:
 - the address of the business and the address at which the goods supplied by Able will be located;
 - the trading name of the business;
 - the ownership, control or proprietorship of the Applicant;
 - the Australian Business Number;
 - the address of all guarantors; and
 the Applicant agrees to indemnify Able against any damage or loss incurred by it as a result of the Applicant's failure to notify Able of any such changes.
4. covenants that all goods/ services purchased on a Credit Account will be purchased for or in connection with a commercial business carried on by the Applicant or by the Applicant and another person or persons and not for personal use;
5. agrees that nothing in this Application for Trading Account or Terms and Conditions of Trade shall be construed as being or amounting to a "credit contract" as defined in the Consumer Credit Act as adopted in the State of Victoria.
6. warrants that all the information contained in this Application for Trading Account is true and correct and the Applicant and its directors, shareholders and related entities (collectively "Associates") indemnify Able from and against all damages, costs, actions, claims, liabilities and demands resulting from any misrepresentation or wilful omission by the Applicant and/or its Associates;
7. acknowledges having received notice from Able that it may give a credit reporting agency personal information about the Applicant, its Associates and this Application for Trading Account in accordance with section 21D of the Privacy Act 1988 (Cth) ("Act");

8. authorises Able to obtain from a credit reporting agency a credit report containing personal information about the Applicant and its Associates for the purpose of assessing the Applicant's and its Associates' credit worthiness and collecting overdue payments;
9. authorises Able to give and obtain from credit providers named in a credit report issued by a credit reporting agency or named in this Application for Trading Account, information about the Applicant's and its Associates credit arrangements and understand that this information can include any information about the Applicant's and its Associates' credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to give or receive from each other under the Act; and
10. acknowledges and consents to Able giving a credit reporting agency personal information about the Applicant, its Associates and this Application for Trading Account (eg. the fact that the Applicant has applied for credit and the amount and/or the fact that Able is a credit provider to the Applicant).

SIGNED:

Signature of Applicant or Authorised Representative

Position

Name of Applicant or Authorised Person (Print)

DATE: _____

ABLE INDUSTRIES ENGINEERING PTY LTD
ACN 087 724 472
TERMS & CONDITIONS OF TRADE

"Able" in these Terms and Conditions means Able Industries Engineering Pty Ltd ACN 087 724 472 as trustee for the Able Industries Engineering Unit Trust of 5 Sutton Street, South Kingsville, Victoria 3015.

1. ORDERS

- 1.1 The Customer, by ordering the Goods and/or Services from Able:
- (a) acknowledges and agrees that it is expressly contracting with Able on these terms and conditions of trade and that it is bound by the terms and conditions contained in this Agreement,
 - (b) warrants that it is solvent and able to pay its debts as and when they fall due and has not entered into any compromise or arrangements with its creditors.
- 1.2 Unless otherwise provided, a quotation provided by Able for the provision of Goods and/or Services shall remain current for thirty (30) days from the date of issue as stated thereon.
- 1.3 The Customer may place an order which includes a full description of the Goods and/or Services required including proposed date and place of delivery in accordance with the terms of the quotation.
- 1.4 Able will not be under any obligation to supply any ordered Goods and/or Services to the Customer until Able issues a confirmation of acceptance of the order and raises an invoice to supply such Goods and/or Services.
- 1.5 Once Able has issued a confirmation of acceptance of the order, the order cannot be cancelled without Able's written consent which consent shall only be provided on terms that adequately indemnify Able against all costs, damages, expenses and losses.

2. PRICING & PAYMENT

- 2.1 The Customer agrees to pay the contract price and any other moneys payable by the Customer pursuant to these terms, (unless otherwise agreed to by Able) within thirty (30) days from the end of the calendar month (a) during which Able notifies the Customer that the contracted Goods and/or Services are ready for delivery and/or the contracted Services have been completed; and (b) during which a tax invoice is rendered to the Customer, whichever is the earlier.
- 2.2 Able reserves the right to require full payment notwithstanding that delivery of the finished Goods and/or Services has not occurred due to a refusal of the Customer to accept delivery.
- 2.3 The Customer acknowledges that where contracted Services to be carried out by Able for the Customer, extend beyond the end of any given calendar month, then Able reserves the right to render an invoice for progress claims which invoice shall be payable within seven (7) days of the end of such calendar month in which the progress claim is made.
- 2.4 If the Customer fails to promptly pay any moneys due and payable to Able, notwithstanding any other rights and remedies available to Able, Able may consider such action to be breach of an essential term of this Agreement and forthwith notify the Customer of its intention to cancel future deliveries. In such an event Able shall be entitled to:
- (a) charge interest on amounts overdue from time to time from the Customer, at an interest rate equivalent to that payable by Able on its overdraft account with its principal bankers, provided that the interest rate imposed by Able shall not exceed a level of one and a quarter per cent per month; and
 - (b) charge a late payment administration fee of \$50 plus GST for each payment default.
- 2.5 The price of Goods and/or Services quoted by Able is exclusive of GST. In addition to the price payable for

the Goods and/or Services, the Customer must pay to Able, on demand, the GST payable in respect of the supply of those Goods and/or Services. For the purposes of these Terms and Conditions of Sale, "GST" has the same meaning as that word is given in the *A New Tax System (Goods and Services Tax) Act 1999* (as amended).

- 2.6 The Customer must pay all money due to Able without deduction, set-off, withholding or counterclaim as Able directs.
- 2.7 Able may at its discretion apply any payments it receives from the Customer in and towards the satisfaction of any indebtedness of the Customer and it shall not be bound by any conditions or qualifications that the Customer may make in relation to payments made to Able.

3. DELIVERY

- 3.1 Place of delivery of the Goods will be as agreed in the confirmation of order.
- 3.2 If delivery is other than by direct collection by the Customer from the Able factory:
- (a) Able reserves the right to choose the method of transport of the Goods and may, at its discretion, subcontract delivery provided that costs of delivery to the Customer (including insurance) shall be borne by the Customer; and
 - (b) the Customer must provide reasonable and proper access to the location specified for delivery.
- 3.3 Able will endeavour to deliver the Goods within the timeframe estimated by Able in the quotation provided by it, but the Customer will accept the Goods when delivered. Able may unilaterally delay or suspend any delivery for any period or deliver the Goods ordered by instalments or cancel any agreement for the supply of Goods & Services to the Customer without any liability whatsoever.
- 3.4 The Customer will not reject delivery of any Goods and/or Services due to a delay in their delivery or if delivered in instalments.
- 3.5 Able shall not be liable for any losses, costs, damages or expenses whatsoever and howsoever occasioned by late delivery.
- 3.6 The Customer must notify Able where the Goods and/or Services supplied do not materially comply with the specifications of the order within 48 hours of delivery, otherwise the Customer will be deemed to have accepted delivery of the order. The Customer shall not be entitled to make any claim for credit or a request for exchange of Goods and/or Services unless such claim or request is made within 48 hours from the date of delivery of the Goods in question and is supported by the relevant delivery note.
- 3.7 If a dispute arises (including as to the quality of the Goods and/or Services), the Customer must accept and pay for the Goods and/or Services and settle any claim with Able at a later date. If, despite this clause, the Customer rejects the Goods and/or Services then Able will be able to sell the Goods without prejudice to any claim Able may have against the Customer for damages or any other rights or remedies of Able.
- 3.8 Where Able has notified the Customer, that the Goods and/or Services ordered are ready for delivery, and the Customer refuses to accept delivery, such Goods shall be held by Able, at the Customer's cost and risk. Able shall be entitled to levy reasonable storage charges and all moneys owing from the Customer to Able shall become due and payable, notwithstanding that delivery has not occurred.

4. VARIATIONS & FURTHER ORDERS

- 4.1 Only the quantity of Goods and the scope of Services provided for in the confirmation of order, are reflected in the price.

- 4.2 If the Customer requires additional goods or services then such goods or services must be agreed between the parties by way of a variation or the placing of a further order with Able.
- 4.3 Any variation of existing orders will be at the discretion of Able and no variations will be effective unless agreed in writing and signed by Able.
- 4.4 In the event of any acceleration of services requested by the Customer and agreed in writing by Able increased rates will apply to work done outside of standard business hours.

5. TITLE & RISK

- 5.1 Property in the Goods will remain with Able and will not pass to the Customer until such time when the Customer pays all monies owing to Able, by the Customer, on all accounts (which payments are not to any extent subsequently claimed or clawed back by any person standing in the place of or representing the Customer). While the Goods remain the property of Able, the Customer agrees with Able that:
- (a) the Customer holds the Goods as fiduciary bailee of Able;
 - (b) the Goods will be stored separately so that they are readily identifiable as the property of Able;
 - (c) the Customer will not dispose of the Goods except with Able's prior written consent or in the ordinary course of the Customer's business;
 - (d) the Customer will hold all money received, relating to the sale of Able's Goods in a separate account on trust for Able and will pay such monies immediately on request to Able;
 - (e) the Customer will not cause the Goods to lose their identifiable character or be intermingled with other goods, in any way, either by any process of its own or by a third party, except with Able's prior written consent;
 - (f) the money received for the sale of any intermingled goods, which contain the Goods of Able, will be held in trust for Able (to the maximum extent that such "trust" monies represent the total outstanding debt owed to Able on all accounts by the Customer (and will pay such monies immediately on request to Able).
 - (g) the Customer has no right or claim to any interest in the Goods to secure any liquidated or unliquidated debt or obligation Able owes to the Customer;
 - (h) the Customer cannot claim any lien over the Goods;
 - (i) the Customer will not create any absolute or defeasible interest in the Goods in relation to any third party, except with Able's prior written consent;
 - (j) pending payment in full for all amounts owed by the Customer to Able on all accounts, the Customer:
 - must not allow any person to have or acquire any security interest in the Goods;
 - must insure the Goods for their full insurable or replacement value (whichever is higher) with an insurer licensed or authorised to conduct the business of insurance in the place where the Customer carries on business;
 - must not remove, deface or obliterate any identifying mark or number on any of the Goods.
- 5.2 The risk to the Goods immediately passes to the Customer upon the Goods departing from Able's factory provided that if the Customer fails to accept delivery or requests a delay in delivery, risk in the Goods shall be borne by the Customer from the time of such failure or request (as the case may be).

6. DEFAULT & REPOSSESSION

- 6.1 (a) If the Customer fails to pay for any Goods and/or Services within the period of credit extended by Able to the Customer, or
- (b) if the Customer or any person who has guaranteed the debts of the Customer to Able:
- i. becomes an "externally administered body corporate" within the meaning of the Corporations Act 2001;
 - ii. has any step taken for its winding up or dissolution;
 - iii. holds an meeting of directors which considers a resolution than an administrator should be appointed;
 - iv. is insolvent within the meaning of the Corporations Act 2001, or is taken or presumed to be insolvent;
 - v. "commits an act of bankruptcy" within the meaning of section 40 of the Bankruptcy Act 1966 or any amendment or replacement thereof;
 - vi. has distress, attachment or other execution levied or enforced over any of its property;
- then:
- (c) the Customer agrees to immediately notify Able that an event described in clause 6.1(b) has occurred; and
- (d) Able may declare any amounts outstanding immediately due and payable and recover possession of all Goods (in which property has remained with Able) at any site owned, possessed or controlled by the Customer and the Customer agrees that Able or its representatives has an irrevocable licence to do so without incurring any liability to the Customer or any person claiming through the Customer; and
- (e) if required, the Customer will immediately assign to Able any rights of the Customer to any outstanding money relating to the re-supply of the Goods.
- 6.2 The Customer agrees to pay Able's costs including legal costs (on a full indemnity basis) pertaining to any default by the Customer including a failure to pay any amounts due under this Agreement.
- 6.3 If the Customer omits or fails to do anything required to be done under this Agreement the Customer appoints Able and any of its authorised officers jointly and each of them severally, the true and lawful attorney and attorneys of the Customer, to do anything in the name of the Customer or Able which the Customer should do or should have done hereunder and to do all such acts, matters and things (including execution of any documents whatsoever) as such attorney or attorneys may deem expedient for carrying out, or in connection with the exercise of, all or any of the rights or powers contained or implied to give effect to this Agreement or for the enforcement thereof and this power of attorney is deemed irrevocable and given by way of security.
- ## 7. PPSA
- 7.1 The Customer grants to Able a purchase money security interest, as defined in the PPSA in the bailed Goods and any proceeds of sale of the bailed Goods (PMSI) to secure the purchase price of the bailed Goods.
- 7.2 The costs of registering a financing statement will be paid by the Customer and may be debited against the Customer's Trading Account.
- 7.3 The Customer agrees not to do or permit anything to be done that may result in the PMSI granted to Able ranking in priority behind any other security interest (as defined in the PPSA).
- 7.4 The Customer will take such further steps (including obtaining consents, supplying information, signing forms or executing documents) which may be

required by Able to take further or better security under the PPSA in respect of the bailed Goods and proceeds of sale of the bailed Goods or to maintain the effectiveness or priority of any security interest under the PPSA.

- 7.5 The Customer undertakes to:
- (a) not register a financing change statement or an amendment demand in relation to any security interest created by this Agreement without the prior written consent of Able;
 - (b) give not less than fourteen (14) days prior written notice of any proposed changes in name or any other change in Customer details.
- 7.6 The Customer agrees that nothing in sections 125, 132(3)(d), 132(4), 135, 142 and 143 of the PPSA shall apply to this Agreement, or the security under this Agreement and to the extent permitted by the PPSA, agrees to waive and contract out of its rights to receive any notice or statement under sections:
- (a) 95 (notice of removal of an accession);
 - (b) 118 (notice of decision to enforce security interest under land law);
 - (c) 121(4) (enforcement of liquid assets – notice to grantor);
 - (d) 123 (notice of seizure of collateral);
 - (e) 130 (notice of disposal of collateral);
 - (f) 132(3)(d) (statement of account following a disposal showing amounts paid to other secured parties);
 - (g) 132(4) (statement of account if there is no disposal);
 - (h) 157 (notice in relation to registration of events), or otherwise. The parties also contract out of each other provision of Part 4.3 of the PPSA, under sections 115(7) and 116(2), but only to the extent that the provision impose obligations on Able.
- 7.7 The Customer will not disclose information of the kind mentioned in section 275(1) of the PPSA, unless required by law (other than section 275(1) of the PPSA).

8. WARRANTIES & LIABILITY

- 8.1 Where raw materials and parts are required to be purchased by Able for the purpose of manufacturing and/or supplying the Goods and/or Services to the Customer, then the benefit of any warranties provided by the suppliers of such raw materials and component parts, (if any) (**Supplier Warranties**) shall to the extent possible, be passed on by Able to the Customer and where relevant Able shall use its best endeavours to assist the Customer in availing itself of such warranties.
- 8.2 Able hereby warrants that the Goods and Services provided by it to the Customer, shall be free from defect (fair wear and tear excepted). Subject to the absence of negligent and/or reckless use of the Goods by the Customer or use of the Goods in a manner which is inconsistent with the purpose for which the Goods have been manufacture, this Warranty shall apply for a period of 12 months from date of delivery to the Customer PROVIDED that where a defect in the Goods and/or Services provided by Able can be traced to a defect in raw materials and/or component parts supplied by Able's suppliers, the warranty applicable in such instances, shall be limited to the Supplier Warranty as referred to above.
- 8.3 Subject only to the operation of the CCA (if applicable), Able's liability in respect of alleged defective workmanship and/or defective parts, is limited to rectification, replacement or repair (as the case may be) of the Goods and/or Services. Able shall not be liable for any other losses, damages or claim whatsoever, whether in tort contract or otherwise, arising directly or indirectly from Goods and/or Services supplied by Able.
- 8.4 The Customer acknowledges that it has not relied upon or been induced by any advice,

recommendation, information or representation provided by Able as to the quality or performance of the Goods and/or Services or their suitability for a particular purpose.

9. INTELLECTUAL PROPERTY

- 9.1 Unless otherwise expressly agreed in writing the parties agree that the intellectual property rights in any Goods and/or Services designed, developed, created, manufactured, produced or supplied by Able (**Developed IP**) shall vest in Able on creation and belong to Able.
- 9.2 All Background IP shall at all times continue to be proprietary to Able.
- 9.3 The Customer is granted an indefinite licence to make use of the Developed IP in as far as it is embedded or incorporated into the Goods and/or Services supplied but solely for the purpose for which the Goods and/or Services were supplied.

10. ACKNOWLEDGEMENT

- 10.1 The Customer has, prior to signing of this Agreement obtained independent legal and financial advice and/or had the opportunity to obtain such advice as to the Customer's obligations and the true meaning, nature and effect of this Agreement.
- 10.2 The Customer acknowledges receipt of a copy of this Agreement.

11. MISCELLANEOUS

- 11.1 No agent, employee or representative of Able will have any authority whatsoever to bind Able to any representation, warranty or condition concerning the Goods and/or Services sold under these Terms and Conditions unless such representation, warranty or condition is specifically included in writing within this Agreement.
- 11.2 The terms and conditions of this Agreement overrides and take precedence over all other prior and/or subsequent documents, customer order forms, printed materials, conversations, representations and/or discussions.
- 11.3 The provisions of this Agreement will be separate and severable from each other to the extent that if any provision or provisions are considered to be inoperative then the remaining provision or provisions will be binding on and enforceable by the parties.
- 11.4 Time shall be of the essence so far as it relates to the Customer's obligations under this Agreement.
- 11.5 Able may at any time assign its rights and interests under this Agreement. The Customer shall not assign any of its rights or obligations under this Agreement without Able's prior consent in writing, which consent may be refused or given subject to such terms and conditions as Able may determine at its absolute discretion.
- 11.6 The Customer agrees that all contracts made with Able will be deemed to be made in the State of Victoria and the Customer agrees to submit to the jurisdiction of the appropriate court in that State.
- 11.7 In this Agreement, unless the context otherwise requires:
Able includes its successors and assigns;
Agreement means these Terms & Conditions of Trade;
Background IP means any intellectual property forming part of the Developed IP which existed prior to the creation of the Developed IP and which belongs to Able.
CCA means the Consumer and Competition Act 2010 (Cth);
Customer means the Customer, its personal representatives, successors and permitted assigns and includes any servant, agent, partner, contractor or employee of that person;
Developed IP means any intellectual property rights that come into existence as a result of the Goods

and/or Services being developed, created, produced or delivered by Able (including any improvements thereto) including without limitation plans, sketches, designs, blueprints, inventions, methods, know-how and processes and which may include without limitation copyright, design, patent, trademark and confidential information.

Goods and/or Services/ Goods / Services means all goods and services including manufacturing services being the subject matter of any agreement for supply between Able and the Customer;

PPSA means the Personal Property Securities Act 2010 (Cth);

- a reference to "including" means "including without limitation";
- any agreement, warranty, representation or obligation which binds or benefits 2 or more persons, binds or benefits those persons jointly and severally; and
- "\$" or "dollars" is a reference to the lawful currency of Australia.

Signature of Buyer/ Authorised officer	
Full name:	
Title	
Name of Company/ Buyer	
Date:	

DEED OF GUARANTEE & INDEMNITY

To: Able Industries Engineering Pty Ltd (ACN 087 724 472) as trustee for the Able Industries Engineering Unit Trust (Able) of 5 Sutton Street, South Kingsville, Victoria 3015.

In consideration of Able at the request of the Guarantor entering into the Terms and Conditions of Trade (**Agreement**) with the Customer, the Guarantor covenants and agrees with Able that:

1. The Guarantor irrevocably guarantees to Able due performance by the Customer of its obligations under the Agreement including payment of all the amount(s) payable pursuant to that Agreement.
2. The Guarantor separately and independently indemnifies Able and will at all times keep Able indemnified from and against all losses and expenses which Able may suffer or incur in consequence of any breach or non-observance by the Customer of any of the terms of the Agreement (including a failure to pay any amounts payable and all enforcement expenses and legal costs on a full indemnity basis).
3. The Guarantor:
 - (a) grants a security interest in all of its present and after-acquired property and in all of its present and future rights in relation to any personal property (as defined in the PPSA) ("Guarantor Personal Property") to Able;
 - (b) charges all of its right, title and interest and undertakings of whatever kind and wherever situated, whether present or future including, without limitation, its capital and any interest in real property (other than any Guarantor Personal Property to which the PPSA applies) to Able, as security for the performance of its obligations under this Deed including its guarantee of the Customer's obligation to pay all amounts payable.
4. The Guarantor must, within 10 days of request from Able, execute such documents as Able requires to perfect the security interest and/or charge. The costs of registering a financing statement will be paid by the Guarantor and/or Customer and may be debited against the Customer's trading account.
5. The Guarantor acknowledges that Able, by virtue of the charge has a caveatable interest in any real and leasehold property of the Guarantor which is or becomes subject to the charge and may lodge a caveat over that property.
6. The Guarantor remains liable to Able under clauses 1, 2, 3 and 4 notwithstanding that:
 - (a) Able has exercised any of its rights under the Agreement or this Deed;
 - (b) the Customer (being a company) may be wound up or dissolved or (being a natural person) may be declared
7. It is not necessary that Able provide notice to the Customer to rectify any breach of the Agreement prior to the Guarantor being required to fulfil its obligations under this Guarantee.
8. A demand on the Guarantor is deemed to have been duly made if it is in writing and signed on behalf of Able by its authorised representative or solicitor and has been given to the Guarantor or left at or posted to the address of the Guarantor or Customer as shown in the application for trading account or such last known address as notified to Able in writing by the Guarantor.
9. The terms of this Guarantee are not affected by any action taken or notice issued in relation to any other securities. Able is under no obligation to marshal in favour of the Guarantor any security whatsoever held by Able.
10. This is a continuing Guarantee and the liability of the Guarantor is not affected by:
 - (a) any other person giving or not giving a guarantee or indemnity to Able;
 - (b) the winding up, deregistration, administration, liquidation or insolvency of the Customer.
11. As between the Guarantor and Able the Guarantor is to be deemed to be a primary debtor to Able independent of the Customer.
12. To the fullest extent permitted by law the Guarantor waives such of the Guarantor's rights as surety or indemnifier (legal, equitable, statutory or otherwise) which may at any time be inconsistent with any of the provisions of this Guarantee.
13. The obligations of the Guarantor continue in force until Able confirms in writing that it has been released.
14. The Guarantor acknowledges that:
 - (a) it has, prior to signing or execution of this Deed obtained independent legal and financial advice and/or had the opportunity to obtain such advice as to its obligations and the true meaning, nature and effect of this Deed; and
 - (b) Able is under no obligation to notify the Guarantor of any changes to the trading terms or any dealings with the Customer (and the Guarantor appoints the Customer as its agent for the receipt of notices in connection with this Deed).
15. In the event of liquidation or bankruptcy of the Customer, the Guarantor will not prove in such liquidation or bankruptcy in competition with Able.
16. The Customer and Guarantor agree that:
 - (a) any payment to Able must be refunded under any statutory provision or otherwise, the liability of the Customer and Guarantor continues, and Able will immediately be restored to the rights that Able would have had against each party if the payment had not been made; and
 - (b) the Guarantor will immediately pay to Able the amount refunded by Able so that all amounts payable to Able under this Agreement have been paid.
17. If the obligation of the Guarantor in respect of any part of the debt is unenforceable, the Guarantor's obligation in respect of the other part of the debt will not be affected by such unenforceability.
18. Able may apply any amounts received under this Guarantee towards satisfaction of any parts of the amounts payable pursuant to the Agreement or any other amounts under this Deed in whatever manner it sees fit.
19. Unless a change of address is received by Able, any notices to be served on the Guarantor concerning any matter relating to this guarantee shall be sufficiently served if posted by registered mail to the guarantor at its personal address listed in the schedule to this Deed.
20. The Guarantor herein grants authority to Able to enquire about the personal financial history of the guarantor, using commercial credit information services, credit reporting agencies and by obtaining information from banks, other credit providers, financial institutions and referees nominated by the guarantor. For the purposes of enquiring about the financial position of the Guarantor each Guarantor consents to Able collecting and disclosing personal information, including personal financial information about them.
21. A provision or part of a provision of this Deed that is void, illegal or unenforceable may be severed from this Deed and the remaining provisions or parts of the provision of this Deed continue in force.
22. An obligation or liability imposed on, or benefit given to, a party which consists of more than one person, is an obligation or liability imposed on, or benefit given to, each of them severally as well as all of them jointly.
23. This Guarantee shall be governed by the laws of the State of Victoria and the parties submit to the jurisdiction of the Courts of the State of Victoria.

SCHEDULE

Date:	
Able	Able Industries Engineering Pty Ltd ACN 087 724 472 as trustee for the Able Industries Engineering Unit Trust 5 Sutton Street, South Kingsville, Victoria 3015
Guarantor	
Customer	
Agreement	The Terms and Conditions of Trade between Able and the Customer (as amended and updated from time to time).

EXECUTED AS A DEED:

Signed Sealed and Delivered by the)
Guarantor in the presence of:)

Witness

Guarantor signature

Name (please print)

Name (please print)

Signed Sealed and Delivered by the)
Guarantor in the presence of:)

Witness

Guarantor signature

Name (please print)

Name (please print)