**DIRECTORS GUARANTEE**

All fields must be completed

|  |  |
| --- | --- |
| I / WE |  |
| Of |  |

hereinafter referred to as “the guarantor/s”

**IN CONSIDERATION** of **AUSTRALIAN MANAGED SERVICING PTY LTD A.C.N. 618.927.021 (“AMS”)** having agreed to supply goods from time to time to at the request of –

|  |  |  |  |
| --- | --- | --- | --- |
| Name of Customer |  | A.C.N. |  |

(Hereinafter referred to as “the Customer”)

the person or persons whose signatures appear hereunder as guarantors **("the guarantors")** guarantee and, if they number more than one, **JOINTLY AND SEVERALLY GUARANTEE** to AMS and its assigns the due payment by the customer of all moneys which may from time to time hereafter be payable to AMS on any account whatsoever without limitation as to amount on the due date or dates for payment whether being in respect of goods sold and delivered or any other debt howsoever arising out of the trading relationship between AMS and the customer together with all legal and other costs and expenses of and incidental to recovering or attempting to recover any moneys from the customer.

This guarantee shall be a continuing guarantee and shall not be affected by any time or other indulgence granted by AMS to the customer or to the guarantors and shall be enforceable immediately **WITHOUT** demand upon default by the applicant in paying any moneys owing to AMS on the due date for payment.

This guarantee shall be in addition to any security or other right available to AMS against the customer or any other person or entity and shall be enforceable notwithstanding that no action has been taken against the customer prior to the commencement of any proceedings pursuant to this guarantee. In the event that any payment is made to AMS by the customer and later voided by the application of any provision of the Corporations Act or the Bankruptcy Act 1966 or any other statutory enactment, such payment shall be deemed not to discharge the guarantors' liability and that in such an event AMS and the guarantors are to be restored to the rights which each respectively would have had if the payment had not been made.

In order to better secure the liability of the Guarantor hereunder (whether as a Guarantor or as a principal) the Guarantor hereby charges all his property of whatsoever nature and wheresoever situate and whenever acquired with payment of his liability here under and agrees to execute such further or better securities over any such property in such form as the Solicitors for AMS may prescribe within 14 days of being called upon to do so and failing execution does hereby appoint the Secretary for the time being of AMS as his/her attorney to execute such documents in his/her name and or on his/her behalf.

In the event that the customer is a partnership, the liability of the guarantors under this guarantee shall not be affected, impaired or discharged by any change in the membership of such partnership. In the event that the customer is a corporation incorporated pursuant to law, the liability of the guarantors shall not be affected, impaired or discharged by any change in the directorship of or shareholding in the customer. Further the liability of the guarantors under this guarantee shall not be affected, impaired or discharged by any variations in the trading terms between AMS and the customer. Any dividends or other payments received by AMS under any insolvency administration administered pursuant to the terms of the Corporations Act or the Bankruptcy Act 1966 shall be taken and applied in gross and the guarantors' right to be subrogated to AMS in respect thereof shall not arise until AMS has received the full amount of all moneys owing to it by the customer and this guarantee shall be security to AMS in respect of moneys owing by the customer. AMS shall be entitled to grant releases and discharges of any of the guarantors as it thinks fit without prejudice to or in any way limiting, affecting or discharging the liability of those guarantors who have not been so released or discharged.

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| Dated the |  | day of |  | 20 |  |

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| --- | --- | --- |
|  |  |  |
| Signed by the Guarantor |  | Printed Name of the Guarantor |
|  |  |  |
| Signed by Witness\* |  | Printed Name of Witness\* |
|  |  |  |
| Signed by the Guarantor |  | Printed Name of the Guarantor |
|  |  |  |
| Signed by Witness\* |  | Printed Name of Witness\* |

\*Witness must be an AMS Employee