

GUARANTEE AND INDEMNITY

The undersigned Guarantor, in consideration of Geraldton Organised Primary Producers Co-Operative Limited agreeing to sell goods to the Applicant on credit in accordance with the trading terms and conditions contained in this Credit Application, agrees to:

1. Guarantee that the Applicant will meet all its payment obligations under this Credit Application.
2. Pay Geraldton Organised Primary Producers Co-Operative Limited on demand any amount which it is entitled to recover from the Applicant under this Credit Application.
3. Indemnify Geraldton Organised Primary Producers Co-Operative Limited against all loss resulting from Geraldton Organised Primary Producers Co-Operative Limited having agreed to sell goods to the Applicant on credit arising from the failure of the Applicant to meet its payment obligations under this Credit Application.

The liability of the Guarantor will not be affected by the Geraldton Organised Primary Producers Co-Operative Limited or any other indulgence to, or agreeing not to sue the Applicant.

The Guarantor agrees that:

1. Geraldton Organised Primary Producers Co-Operative Limited name may retain all money received including dividends from the bankrupt estate of the Applicant, and needs to allow the Guarantor a reduction in the liability of the Guarantor under this Guarantee only to the extent of the amount received;
2. The Guarantor must not seek to recover money from the Applicant to reimburse the Guarantor for payments made to Geraldton Organised Primary Producers Co-Operative Limited until Geraldton Organised Primary Producers Co-Operative Limited has been paid in full;
3. The Guarantor must not prove in the bankruptcy or winding up of the Applicant for any amount which Geraldton Organised Primary Producers Co-Operative Limited has demanded from the Guarantor; and
4. The Guarantor must pay Geraldton Organised Primary Producers Co-Operative Limited all money which Geraldton Organised Primary Producers Co-Operative Limited refunds to the liquidator or trustee in bankruptcy of the Applicant as preferential payments received from the Applicant.

If any of the obligations of the Applicant are unenforceable against the Applicant then this Clause will operate as a separate indemnity and the Guarantor indemnifies Geraldton Organised Primary Producers Co-Operative Limited against all loss resulting from the inability of Geraldton Organised Primary Producers Co-Operative Limited to enforce performance of those obligations. The Guarantor must pay Geraldton Organised Primary Producers Co-Operative Limited the amount of the loss resulting from the unenforceability.

If there is more than one Guarantor then this Guarantee and Indemnity joins them jointly and each of them individually.

Dated _____

COMPANY

Signed for and on behalf of the Applicant pursuant to Section 127 of the Corporations Act 2001:

Director/ Secretary signature

Director signature

INDIVIDUAL / PARTNERSHIP

Applicant's signature

Applicant's signature

Print Applicant's full name

Print Applicant's full name

Please email to info@gopp.com.au or post to PO Box 1199, Geraldton WA 6531