

**GUARANTEE & INDEMNITY ("GUARANTEE")
IN FAVOUR OF TREVOR BRINGANS LIMITED**

In consideration of Trevor Bringans Limited ("Trevor Bringans") supplying and continuing to supply goods to the Buyer,

I/We ("Guarantor(s)") jointly and severally:

1. Guarantee the due and punctual payment to Trevor Bringans on demand of all monies now or in the future from time to time owing to Trevor Bringans by the Buyer, in respect of goods supplied or to be supplied by Trevor Bringans to the Buyer or in respect of any other liability of the Buyer to Trevor Bringans ("Guaranteed Monies").
2. Hold harmless and indemnify Trevor Bringans, on demand, as a separate obligation, against any loss, damages, expenses and costs (including legal fees on a solicitor and own client basis) suffered or incurred by Trevor Bringans in connection with:
 - (a) the supply of goods to the Buyer;
 - (b) any of the Guaranteed Monies not being recoverable from the Buyer; and
3. Agree I/we will be deemed to be a principal debtor and will not be released by any act, matter or thing the happening of which would release one liable as surety only.
4. Agree this Guarantee is a continuing guarantee and will remain in full force and effect until all monies owing to Trevor Bringans by the Buyer have been paid, satisfied or performed and Trevor Bringans has executed and delivered to the Guarantor a release of this Guarantee.
5. Acknowledge and agree that no granting of credit, extension or credit or granting of time, and no waiver, indulgence or neglect to sue on Trevor Bringans's part (whether in respect of the Buyer or any guarantor(s) or otherwise), no failure by any named Guarantor to execute this deed properly, nor the release of any co-guarantor nor the variation of the terms upon which goods and/or services are supplied by Trevor Bringans to the Buyer, nor anything else which might operate to affect or discharge the liability of, or otherwise provide a defence to a guarantor (whether or not known to or done by any Guarantor, the Buyer, Trevor Bringans or any other person), will impair or limit the liability of any Guarantor.

Executed as a Deed:

By Guarantor 1:

By Guarantor 2:

Signed **by**

Signed **by**:

Full name of Guarantor 1:

Full name Guarantor 2:

Residential Address:

Residential Address:

In the presence of:

In the presence of:

Signature of Witness:

Signature of Witness:

Name of Witness:

Name of Witness:

Occupation:

Occupation:

Address:

Address:

Date:

Date:

I/We acknowledge that Trevor Bringans has recommended that I/we obtain independent legal advice as to the effect of the above Guarantee and Indemnity and the potential liability faced by me/us as Guarantor(s). I/We confirm that I/we have obtained or elected not to obtain such independent legal advice and have agreed to provide the Guarantee and Indemnity.

Signed by:

GUARANTOR 1.

GUARANTOR 2.

Buyer's Acknowledgement and Agreement

The Buyer agrees with Trevor Bringans Limited ("the Seller") as follows:

1. The Buyer warrants to the Seller that the above information is accurate and correct and acknowledges the Seller will rely upon it.
2. The Buyer has read the Terms and Conditions of Sale ("Terms") set out in this document and agrees that those Terms are the terms which will apply in respect of all contracts for the supply of goods by the Seller to the Buyer.
3. The Buyer agrees and accepts the attached Terms form part of each contract (however entered into) in respect of the supply of goods by the Seller to the Buyer and that they constitute and create a security agreement. The Buyer hereby grants to the Seller a security interest in favour of the Seller in
 - (a) all kitset models, radio controlled vehicles and hobby products including without limitation paint, glues, cabling and accessory products; and
 - (b) any goods for which any of the goods referred to in paragraph (a) of this clause 3 have been exchanged or traded or that have been acquired in lieu of those goods;

(all of which in this clause 3 are referred to as "Goods") sold or supplied (whether on consignment or otherwise) by the Seller to the Buyer, to secure payment by the Buyer to the Seller of all amounts the Buyer may owe the Seller from time to time and at any time, including future advances. The Buyer further agrees that the Seller's security interest in the Goods extends to the Proceeds (as defined in clause 16 of the Personal Property Securities Act 1999) of the Goods.
4. The Buyer acknowledges that the Terms are subject to change at any time by notice to the Buyer.
5. The Buyer agrees to make all payments due to the Seller on the 20th of the month following delivery. If payment is not made by the due date, the Buyer agrees to pay interest specified in the Terms (without limiting the Seller's other rights, powers and remedies).
6. The Buyer agrees to continue to make at all times full and accurate disclosure to the Seller of any material information that may affect the Seller's decision to continue granting a credit facility to the Buyer. The Buyer acknowledges that failure to disclose any information requested on this application or by the Seller or failure to sign in acceptance of any term or sign any guarantee (below) may result in decline of credit by the Seller.
7. The personal information provided or obtained in support of this credit application (whether on this form or otherwise) will be held by the Seller and will be used by the Seller for any/all of the following purposes:
 - (a) determining eligibility and terms for the provision of credit to the Buyer;
 - (b) supplying the Buyer with goods and/or services (including information and offers relating thereto) of the Seller;
 - (c) enforcing debts and other legal obligations owing to the Seller; and
 - (d) disclosure to third parties associated with any of the foregoing purposes.

The Buyer irrevocably authorises all persons, companies and other entities to provide the Seller with such information as the Seller may at any time request about the Buyer (including where applicable, its proprietors and directors) in relation to any of the purposes listed above and/or any directly related purposes. The Buyer further authorises the Seller to furnish to any third party details of this application and any subsequent dealings that the Seller may have with the Buyer as a result of this application being actioned by the Seller and to use for any lawful purpose connected with the Buyer's business any information, which the Buyer or any third party may provide the Seller.

The Buyer hereby makes application for a credit account to be opened in the Buyer's Name above and gives the Seller permission to make credit reference checks from any sources, including the abovementioned.

SIGNED BY THE BUYER:

Signed by an authorised signatory
for and on behalf of the Buyer:

Signature of Witness:

Full Name:

Occupation:

Date:

TREVOR BRINGANS LIMITED
Hobby & Model Importers & Distributors

3 Ryan Place, PO Box 76-156, Manukau City, Auckland : PH (09) 262 3758 : FAX : (09) 262 3535

NEW ACCOUNT APPLICATION

DATE:	
FULL COMPANY NAME:	("the Buyer")
COMPANY NUMBER:	
POSTAL ADDRESS:	
DELIVERY ADDRESS:	
PHONE:	FAX:

CONTACT NAME [Mr/Mrs/Miss/Ms]:
CONTACT DETAILS : PHONE:
FAX:
EMAIL:
ADDRESS:

Nature of Business:
Names and Addresses of Directors/Owners:
Name:
Private Address:
Name:
Private Address:

Credit References (not Banks, Farmers or Petrol Stations)
Name:
Contact address & phone number:
Name:
Contact address & phone number

Accountants:	Office Use Only	Signed
Phone:	Credit Checks	
Solicitors:	Managing Director	
Phone:		
Bankers:	Credit Approval	
Branch:		