

## Payphone Rental Agreement

Evotec P/L (ABN 34 088 317 917) - "The Owner" - agrees to enter into a rental agreement with the customer described below for the goods described below on the terms set out below...

### 1. CUSTOMER DETAILS

Legal Name in Full				Customer Type :
Trading Name				ABN # :
Site Name				
Business Address	Unit # :	Street # :	Street Name :	
	Suburb :		State :	Postcode :
Site Location (If different from above)	Unit # :	Street # :	Street Name :	
	Suburb :		State :	Postcode :
Postal Address (If different from above)				
Contact Name :		PH :	Fax :	Email :

### 2. GOODS

Vendor	Description	Serial Number

### 3. FINANCE PAYMENTS

Term	___ Months from the ___ day of ____ 20	( Commencement Date )
Payments	___ Fixed monthly payments of \$ ___	( Including GST ) payable in advance

### 4. CUSTOMER DECLARATION

I hereby state that I am the owner/manager or duly authorised representative of the company named above and that the goods named herein will be will wholly used for business purposes. I have read the Evotec Rental Agreement Schedule (attached) and agree to abide by its conditions.

### 5. CUSTOMER SIGNATURE

Signed by the customer / Signed for and on behalf of the customer (delete as appropriate)			Date :
Full Name	Title	Signature	Witness
		X	X
		X	X

### 6. Credit card / Bank Account Details

Full Name on Account	Bank/Branch - BSB	Account Number	Signature

*Evotec use only:*

The owner hereby accepts this offer this \_\_\_ day of \_\_\_\_\_ 20 (Commencement Date) . Authorised Officer \_\_\_\_\_

1300 133 996

[www.evotec.com.au](http://www.evotec.com.au)

SYDNEY MELBOURNE BRISBANE

## RENTAL AGREEMENT SCHEDULE

The Schedule duly completed and executed by or on behalf of you (the Lessee) shall constitute an offer by you to the Owner to rent the Goods on the terms and conditions contained in this Agreement. The offer may be accepted by a duly authorised officer of the Owner signing the Acceptance in the Schedule. From that time notwithstanding any lack of notice of such acceptance to you there will be a binding agreement between the Owner and you on the following terms and conditions:

### 1. PAYMENTS AND TERM

- 1.1. You agree to pay the Owner the Payments specified in the Schedule for the entire Term of this Agreement.
- 1.2. The whole of the Total Payments is due on the Commencement Date, but the Owner agrees that provided you pay to the Owner the Payments in instalments specified in the Schedule upon the due dates specified, without abatement, deduction or set off, the Owner will accept payment by such instalments.
- 1.3. If at any time an applicable law obliges you to make a deduction or withholding in respect of taxes (including a levy, duty or charge, together with any related interest, penalty, fine or other charge) from a payment to the Owner under this Agreement, you: (a) must notify the Owner of the obligation promptly after you become aware of it, (b) must ensure that the deduction or withholding does not exceed the minimum amount required by law, (c) must pay to the relevant government agency on time the full amount of the deduction or withholding and promptly deliver to the Owner a copy of any receipt, certificate or other proof of payment, and (d) must indemnify the Owner against the deduction or withholding by paying to the Owner, at the time that the payment to the Owner is due, an additional amount that ensures that, after the deduction or withholding is made, the Owner receives a net sum equal to the sum that it would have received if the deduction or withholding had not been made.
- 1.4. You must make all payments to such place (being initially the office of the Owner) and in such manner (including, without limitation, by direct debit authority) as the Owner may from time to time in writing direct (including to any assignee of the Owner).
- 1.5. Where this Agreement covers more than one item of Goods and delivery of such items is not on the same day, at the Owner's option, the Total Payments stated in the Schedule may be modified by the Owner after each delivery date and the Payments and the rental period for each item shall be calculated as from the date of delivery of that item.
- 1.6. The Term of this Agreement commences on the Commencement Date and may be terminated upon the expiration of the number of months reflected in the Term specified in the Schedule subject to clause 7 hereof.
- 1.7. The operation of this clause is subject to the conditions contained in clause 9A hereof.

### 2. DELIVERY AND INSTALLATION

- 2.1. You are responsible for obtaining the Goods and, if installation is not included in the deal, having them delivered, installed, constructed and put in good working order immediately upon the Goods becoming available for delivery.
- 2.2. You acknowledge that you alone are responsible for examining the Goods before accepting them and for satisfying yourself about them including: (a) their compliance with their description, (b) their condition, suitability and fitness for your purposes, and (c) the validity of any manufacturer's, dealer's or suppliers' warranties or guarantees.
- 2.3. If the Goods are delivered to you (where the Owner has acquired the right to rent them to you) prior to the Commencement Date of this Agreement: (a) you shall be the bailee only of the Goods until the Commencement Date and (b) the provisions in this Agreement relating to the use, maintenance, repair and insurance of the Goods shall apply to the bailment.
- 2.4. Immediately upon receipt of the Goods you shall notify the owner in the form attached that: (a) you received the Goods in first class condition and accept the Goods as satisfactory in all respects for the purposes of this Agreement, (b) the Goods are in compliance with their description, (c) the Goods are suitable and fit for your purposes, and (d) you are satisfied with the validity of any manufacturer's, dealer's or supplier's warranties and guarantees.
- 2.5. The Goods shall at all times remain the property of the Owner and you shall not at any time whether during or after termination of this Agreement have any right, title, property or interest in or to the Goods.

### 3. REPAIR, MAINTENANCE AND USE

- 3.1. You must at all times at your own cost and expense keep the Goods in good order and repair and properly operated and maintained in accordance with the manufacturer's specifications and recommendations so that the Goods will at all times be in first class condition (reasonable wear and tear only accepted).
- 3.2. Your obligation to pay instalments and any other amount will continue to accrue and be payable notwithstanding that the Goods are not completely and properly delivered and installed or do not operate as represented or warranted by the vendor or the occurrence of any defect or breakdown in the goods or the goods are unsatisfactory for any reason whatsoever.
- 3.3. You must keep detailed maintenance records and you must maintain and produce to the Owner whenever it requires a copy of a maintenance agreement for the Goods with the vendor or a maintenance provider approved in writing by the Owner (which approval shall not be unreasonably withheld) which will maintain the Goods to the specifications of the manufacturer of the Goods.
- 3.4. You shall keep the Goods only at the location noted in the Schedule unless the Owner has previously agreed otherwise in writing.
- 3.5. You must not make any alterations or additions to the goods without the owners consent. Any addition (including replacement parts) becomes the property of the Owner (unless otherwise agreed in writing).
- 3.6. You are responsible for obtaining and maintaining at all times all licenses or registrations required by law in connection with the Goods or their use.

#### **4. OWNERSHIP AND RELATED INTERESTS**

- 4.1. You must not attach the Goods to any property without the Owner's consent in writing. If the Goods are attached to land, they do not become fixtures and the Owner can still remove them in accordance with this Agreement.
- 4.2. You shall produce the Goods for inspection or testing from time to time at the request of the Owner and you hereby irrevocably authorise the Owner to enter any premises where the Goods may be located for the purpose of inspection or testing the same.
- 4.3. You will not alter any identifying markings on the Goods.
- 4.4. You shall not sell, assign, encumber or otherwise dispose of your rights under this Agreement, in the Goods or any interest therein or sublet or lend the Goods without the prior written consent of the Owner.
- 4.5. The Owner may at any time during the Term (subject always to your rights hereunder) sell or assign, charge, mortgage or otherwise encumber either absolutely or by way of security its rights under this Agreement or in respect of the Goods or both without notice to you.
- 4.6. You agree that another person may have or acquire the property in the Goods,
- 4.7. The Owner may pay a commission to any person for introducing your business to the Owner.

#### **5. INSURANCE**

- 5.1. You must insure and keep the goods insured against loss, fire, accident, theft, damage or such other risk as the Owner may specify to you, for an amount equal to the full insurable value of the Goods and to insure and keep the Owner insured against all liability however arising in respect thereof (including, without limitation, public liability for injury or damage occasioned by the use of the Goods up to the amount approved by the Owner) with a reputable insurer in the name of the Owner as the Owner and your name as the Lessee for their respective interests and you must provide to the Owner a certificate of currency signed by the insurer in respect to the insurance.

#### **6. INDEMNITIES**

- 6.1. You indemnify the Owner against, and must therefore pay the Owner for any liability, loss (including, without limitation, loss of profit), costs, charges or expenses (including, without limitation, legal fees and expenses) arising from or incurred in connection with: (a) any item of the Goods not being rented after you request them for any reason, (b) the loss, theft, destruction, compulsory acquisition (including lawful confiscation) of or damage to the Goods (herein called "Loss or Damage", (c) the Goods or their use causing directly or indirectly any damage, pollution, injury or death, (d) you breaching any term of this Agreement, (e) the Owner exercising or attempting to exercise any right or remedy under this Agreement (including, without limitation, all legal costs, (f) the Owner having to seize or store the Goods, (g) the Owner owning the Goods (including registering the Owner's interest as owner) (h) a claim for patent, trademark or copyright infringement for strict liability or for any other reason being made against the Owner in connection with the Goods or their use; (i) the Owner or any director or employee of the Owner acts as your attorney under clause 16, (j) a person (for example, a liquidator or trustee in bankruptcy) claims that any payment made to the Owner in connection with this Agreement is voidable, (k) any sales tax or income tax liability by reason of the use of the Goods by you for any purpose other than as stated by you to the Owner, (l) if the guarantee in clause 20 of this Agreement becomes unenforceable, void or voidable, and (m) the incorrect description of the Goods in the Schedule and/or the non-disclosure to the Owner of all items or services (for example software maintenance or installation) included in the purchase price of the Goods.
- 6.2. Each indemnity is a continuing obligation, separate and independent from your other obligations under this Agreement and continues after this Agreement ends or is terminated. It is not necessary for the Owner to incur expense or make payment before the Owner enforces a right of indemnity. 6.3 No Loss or Damage as referred to in clause 6.1(b) shall terminate this Agreement and/or relieve you of the obligation for payment of the Payments or of any other obligation under this Agreement. In addition to and not in limitation of the Owner's rights under clause 6.1, you shall immediately notify the Owner of such Loss or Damage and you shall, at the option of the owner: (a) repair and renovate to goods to the condition which they are expected to be maintained, or (b) replace the Goods with other goods of such a nature and condition that are acceptable to the Owner.
- 6.3. You release the Owner to the extent permitted by law from any claim or demand of any kind arising out of the purchase, construction, delivery, installation, ownership, leasing, use or disposition of the Goods, including any liability that may arise in respect of any accident or damage to property or death of or injury to any person of whatever nature or kind in or near any of the Goods. You agree that the Owner will have no responsibility or liability for any loss of or damage to any of your property.

#### **7. RENEWED TERM**

- 7.1. Immediately following the expiration of the current Term and without further notice to you, the Term of this Agreement shall, subject to clause 7.2, be automatically renewed for a further ninety (90) days unless: (a) the Owner receives from you written notice of termination of this Agreement at least ninety (90) days prior to the expiration of the current Term that this Agreement will be terminated as at the expiration of the current Term, (b) you return the Goods to the Owner on or before the expiry of the current Term, and (c) the Owner receives from you on or before the expiration of the current Term all monies actually or contingently due under this Agreement.
- 7.2. The provisions of this clause 7 shall apply in respect of each renewed Term but shall not apply so as to give rise to any renewal of the Term if your rights under this Agreement have been terminated.

#### **8. SERVICE CHARGES**

- 8.1. If charges for maintenance, insurance, software or other matters (herein called "the Services") have been included in the Payments, you acknowledge that:
- 8.2. you have given the Owner a direction to pay the provider of the Services and to include such charges in the Payments,
- 8.3. The Owner is not responsible for the Services, and
- 8.4. Any failure or breach on the part of or dispute with the provider of the Services will not in any way release you from the requirement for you to pay the Payments and observe your obligations under this Agreement.

## 9. TAXES

- 9.1. You agree to pay all charges, taxes, stamp duties and other duties, fees, imports, fines and penalties payable to any Governmental body in respect of or arising as a result of this Agreement or the purchase, lease, use or otherwise of the Goods. It is acknowledged that an estimate of the stamp duty payable has been included in the Payments, but that such estimate will in no way be construed as limiting your obligations pursuant to this clause should additional duties be payable.

## 10. PAYMENTS TO BE EXCLUSIVE OF GST

- 10.1. Any amount payable under this Agreement for the supply of goods, services, real property or other things shall be the amount of consideration for the supply set out in this Agreement plus any amount of GST payable in relation to that supply.
- 10.2. Where any consideration for the supply of goods, services, real property or other things is ascertained by reference to any cost or expense incurred by a party, that cost or expense shall be calculated by deducting from the actual cost or expense the amount of any GST input tax credit that the party can claim in respect of the cost or expense, but nothing in this sub-clause shall limit or affect the operation of sub-clause 1.
- 10.3. Where amounts payable pursuant to this contract are offset against any other amount, each amount offset shall be calculated in accordance with the principles of this clause, as if it were an actual payment made pursuant to this contract.
- 10.4. This Agreement does not constitute a tax invoice.

## 11. RETURN OF GOODS

- 11.1. At the expiration or earlier termination of this Agreement, you will at your expense deliver up the Goods in the same condition as when delivered to you (reasonable wear and tear only accepted) and in such a condition which will permit the Owner to be eligible for the maintenance agreement referred to in clause 3.3 without the need to repair or rehabilitate the Goods. If upon return of the Goods the Owner obtains a quote from the vendor or a maintenance provider as defined in clause 3.3 for repairs or rehabilitation required or reasonably necessary for the Owner to be eligible for the maintenance agreement then you shall upon demand immediately pay to the Owner the amount of the quote. You must deliver the Goods to such place and in such a manner as the Owner may direct in writing.
- 11.2. If you do not deliver up the Goods as you are required to the Owner may enter any premises where the Owner believes the Goods may be located for the purposes of recovering the Goods.

## 12. ACKNOWLEDGEMENTS AND UNDERTAKINGS

You acknowledge and represent:

- 12.1. That you have not relied on the skill or judgment of the Owner in deciding to enter into this Agreement;
- 12.2. That unless you have told the Owner otherwise, you do not enter into this Agreement as trustee of any trust;
- 12.3. That the Owner has made no representation as to whether payments under this Agreement will be treated in any particular manner under any taxation or other law;
- 12.4. That the Owner has acquired the Goods at your request for the sole purpose of entering into this Agreement;
- 12.5. That the Goods are being rented for business purposes and agree that under no circumstances shall this Agreement be construed as a consumer contract;
- 12.6. That your payment obligations under this Agreement rank at least equally with all your other unsecured and unsubordinated payment obligations (whether present or future, actual or contingent), other than obligations mandatorily preferred by law;
- 12.7. No litigation, arbitration, mediation, conciliation or administrative proceedings are taking place, pending or if you are a company, to the knowledge of any of its officers after due inquiry;
- 12.8. None of your property, and if you are a company, no property of any of your subsidiaries, is subject to a security interest (except as noticed to the Owner or if appropriate, any assignees);
- 12.9. If you are a company, no receiver or receiver and manager (or any other controller under the Corporations Act 2001 (Cth)) is currently appointed in relation to your property, or any property of any of your subsidiaries, and;
- 12.10. You are solvent and there are no grounds for suspecting that you will not be solvent after entering into this Agreement.

You undertake:

- 12.11. To comply with and, if you are a company, ensure that each of your subsidiaries complies with all applicable law;
- 12.12. Not vary the terms of this Agreement without the prior written consent of any assignee of which you have notice, and;
- 12.13. Not to appoint, and ensure that none of your subsidiaries appoints, an administrator without prior notice to the Owner and any assignee.

## 13. ACKNOWLEDGEMENTS - LEGAL WARRANTIES & LIMITATIONS

- 13.1. You acknowledge that:
- 13.2. To the full extent permitted by law, all express and implied terms conditions and warranties other than the ones set out in this Agreement are excluded;
- 13.3. The Owner is not liable for the death of or any injury to any person or loss or damage to property arising from the possession, operation or use of the Goods, and;
- 13.4. Whether or not Division 2 of Part V of the Trade Practices Act 1974 or any law to a similar effect applies, the liability of the Owner for anything in relation to the Goods, their use, or their installation, including damage or economic loss to anyone is limited as much as it can be. Whatever happens, the liability of the Owner is limited, at the Owner's option to: (a) replacement or the cost of replacement of the Goods with the same or equivalent goods, or (b) the repair or cost of repair of the Goods. However, if the vendor of the Goods or any other person has given the Owner warranties for them, you may make any claim on the vendor or any other person for breach of warranty or otherwise which the Owner could have made and the Owner hereby agrees to assign to you all the Owner's right in that regard for purposes of prosecuting any such claim.

#### **14. LATE PAYMENTS**

- 14.1. If for any reason you do not pay any amount of money to the Owner when it is due, you must pay interest calculated on the daily unpaid balances for the period the amount remains unpaid. Interest will be calculated by reference to the interest rate which is 2% per annum above the Owner's cost of funding the overdue account or the maximum rate allowed by law, whichever is the lower.

#### **15. EVENT OF DEFAULT**

- 15.1. You must ensure that an Event of Default does not occur. In this Agreement an "Event of Default" occurs if:
- 15.2. You have made a false statement in relation to this instrument or misrepresented or failed to disclose any material fact including credit information;
- 15.3. You do not pay when due any amount required to be paid under this Agreement;
- 15.4. You or any guarantor are placed under any form of external administration (whether insolvency or otherwise) or do or suffer any act or event from which any form of external administration (whether insolvent or not) does or might follow;
- 15.5. You or any guarantor makes an assignment for the benefit of creditors, whether voluntary or involuntary;
- 15.6. Execution or distress against you or any guarantor or your or any guarantor's goods shall be levied;
- 15.7. You fail to insure the Goods in accordance with clause 5. 1 or any insurance proposal made by you in respect of the Goods is declined or any insurance policy in respect of the Goods is cancelled;
- 15.8. You or any guarantor shall do or cause to be done or permit or suffer any act or thing which in the opinion of the Owner is likely to endanger the safety or condition of the Goods;
- 15.9. You or any guarantor is convicted of an indictable offence or is sentenced to imprisonment;
- 15.10. You or any guarantor breach or fail to comply with any term or condition of any agreement existing between the Owner and yourself and/or any guarantor (including without limitation this Agreement);
- 15.11. If you or the guarantor breach or fail to comply with any term or condition under any other agreement to which it is a party (including if any financial indebtedness becomes due for payment or delivery before its stated maturity, if any agreement is prematurely terminated or if any money owing is not paid when due for payment or delivery);
- 15.12. If the Guarantee becomes unenforceable, void or voidable, or;
- 15.13. The person who controls you (if you are a company) as at the date of this Agreement ceases to control you.

#### **16. ENFORCEMENT**

- 16.1. Clauses 14.2, 14.6 and 14.7 are fundamental and essential terms of this Agreement the breach of any of which shall be a repudiation of this Agreement by you.
- 16.2. Upon the occurrence of any Event of Default the Owner may at its option (without prejudice to any other right or remedy of the Owner herein contained or implied at general law) do one or more of the following: (a) take action to enforce the performance of this Agreement by you and/or recover damages for breach thereof, (b) take possession of any or all of the Goods wherever the same may be located and you hereby irrevocably authorise the Owner and production of this Agreement shall be proof of the irrevocable authority of the Owner to enter upon any premises where the Goods may be located and forcibly if necessary and without demand, notice, Court order under or other process of law enter and repossess the Goods, or (c) by notice to you terminate your rights under this Agreement and in such event you shall forthwith return the Goods to the Owner as provided for in clause 10.
- 16.3. If the Owner takes possession of any or all of the Goods or the Owner terminates this Agreement or the Owner accepts in writing your voluntary surrender of any of the Goods to the Owner before the expiry of the Term or any renewal Term of this Agreement then your rights under this Agreement shall terminate without prejudice to the rights and remedies of the Owner and you shall forthwith pay to the Owner without the need for any demand the sum of all amounts due and unpaid hereunder plus all instruments and amounts to become due and which would otherwise have been payable at a later date pursuant to this Agreement, duly discounted to their present value by applying a discount rate determined by the Owner (equal to not less than 70% of the implicit interest rate used by the Owner to calculate the Payments under this agreement).

#### **17. ATTORNEY**

- 17.1. In consideration of the Owner renting the Goods to you, you irrevocably appoint the Owner and any of the Owner's directors and employees at any time severally as your attorneys with power in your name or the attorney's name to complete or correct any details in the Schedule (including without limitation to correct errors in the calculation of the Payments or the description of the Goods) or any other documents related to this Agreement and if you breach any term or condition of this Agreement, then to do anything the attorney considers desirable to protect the Goods and the Owner's interest in them, to recover money you owe the Owner and to help in the exercise of the Owner's right under this Agreement including without limitation the recovery of all insurance monies.

#### **18. NOTICE OF CHANGE OF LAW**

- 18.1. If, in the Owner's opinion: (a) a law or a directive or request (whether or not having the force of law) of any government agency not in effect at the date of this Agreement, or (b) an amendment after the date of this Agreement to, or a change after the date of this document in the interpretation or application of, a law or a directive or request (whether or not having the force of law) of a government agency, makes or will make it illegal in any jurisdiction, or otherwise impractical, for the Owner to purchase the Goods and lease it to you, the Owner may give notice (a Change of Law Notice) to you that it considers that this has happened or that it will happen. If the Owner gives a Change of Law Notice specifying a date on which it considers it will become illegal or impracticable to lease the Goods to you, the lease of each item of Goods will terminate on the last rental payment date occurring before the date specified in the Change of Law Notice, in which case clause 10 applies.

#### **19. GENERAL PROVISIONS**

- 19.1. Any notice required to be served under this Agreement will be deemed to have been properly served if left at or sent by prepaid post to the last known address or sent by facsimile to the last notified facsimile number of the addressee. A notice sent by post to you and/or the Guarantor by the Owner will be taken to have been received by you two (2) days after the date of posting and to the Owner by you and/or the Guarantor will only be taken to have been received by the Owner when actually received. A notice sent by facsimile will be taken to have been received when the transmitting machine records that a successful transmission has been made.
- 19.2. No waiver by the Owner of any default, breach or repudiation of this Agreement by you and/or the Guarantor or any failure by the Owner to require strict performance by you and/or the Guarantor will affect the rights of the Owner in respect Of any further or continuing default, breach or repudiation.
- 19.3. If any provision (or part thereof) contained in this Agreement is rendered unenforceable, then such provision will be read down to the extent necessary to make it binding and enforceable. If this is not possible, then such words or if required the whole provision shall be severed from this Agreement.
- 19.4. This Agreement constitutes the entire agreement between the Owner, you and the Guarantor and you and the guarantor acknowledge and warrant that no other representations have been made relating to the agreement by any person (other than you) and you have not relied on any representations other than those contained in this Agreement in entering into the same.
- 19.5. A term of this Agreement, or a right created under it, may not be waived or varied except in writing signed by the party or parties to be bound.
- 19.6. A certificate given by the Owner or any person duly authorised by the Owner shall be prima facie evidence of the facts codified therein which may include, without limitation, the amount of monies payable by you or the nature, quantum and condition of the Goods received from you.
- 19.7. You and the Guarantor shall provide such credit, financial and other information as the Owner shall request from time to time and you and the Guarantor represent and warrant to the Owner that as at the time provided all such information is true and correct.
- 19.8. Each party shall do all things necessary or reasonably desirable to ensure that the other party can claim input tax credits or refunds in relation to GST in respect of payments or set offs pursuant to this contract.

## **20. APPLICABLE LAW AND INTERPRETATION**

21. This Agreement shall be governed by the laws of the place where this Agreement is accepted by the Owner. The Owner, the Guarantor and you submit to the non-exclusive jurisdiction of the courts of that place.
22. In this Agreement: (a) the singular includes the plural and vice versa, (b) any gender includes all other genders, (c) any warranty, obligation or right that binds or benefits two or more person binds or benefits those person jointly and severally, (d) time shall be of the essence in respect to every provision requiring you to do any matter or thing, (e) "guarantor" means a person (if any) who guarantees your obligation to a Beneficiary under this Agreement, (f) "person" includes an individual, a body corporate or a Government, (g) "Term" means the initial Term and any renewal or variation thereof, (h) "the Goods" shall include any part thereof or any item in addition or related to or in replacement of any part of the Goods from time to time. (i) "GST" means any goods and services tax or similar tax imposed by the Commonwealth of Australia, other than any penalty, fine interest or like payment.

## **23. GUARANTEE AND INDEMNITY**

- 23.1. In consideration of the Owner entering into this Agreement, the Guarantor irrevocably and unconditionally guarantees payment of all Payments and other money payable by the Lessee to the Owner or any assignee of the Owner (the "Beneficiary") under this Agreement and the due performance of all the Lessee's obligations under this Agreement. A Beneficiary includes an assignee of all or part of the guaranteed money. The Guarantor indemnifies the Owner or the Beneficiary against any losses, costs and expenses which the Owner or the Beneficiary may suffer by reason of: (a) any liability of the Lessee becoming unenforceable in whole or in part for any reason, (b) any amount not being recoverable from the Lessee for any reason, (c) any payment made to the Owner or the Beneficiary being void or voidable, or (d) default of the Lessee in observing any of its obligations under this Agreement. The liability of the Guarantor will not be affected by: (a) any other guarantee or security or the release or variation of any other guarantee or security, (b) any arrangement with or release of the Lessee or any other person from any obligation to the Owner or the Beneficiary, (c) any omission or delay by the Owner or the Beneficiary, (d) any concession or time given to the Lessee or any other person, (e) any assignment of any rights under this Agreement, (f) any other act, matter or circumstances of any nature. The obligations of the Guarantor under this guarantee and indemnity are principal and continuing obligations which will not be discharged until six months after all monies or damages owing to the Owner or the Beneficiary contingently or otherwise under this Agreement have been paid in full and satisfied.
- 23.2. The Guarantor must pay the Owner's or the Beneficiary's costs of enforcing this guarantee and indemnity and must pay the guaranteed money on demand. The Guarantor warrants: (a) receiving a commercial benefit under the transaction evidenced by this Agreement, and (b) having had the opportunity to obtain legal advice in relation to the effect of this guarantee and indemnity. Where the Guarantor comprises more than one person, each such person is jointly and severally liable.

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