

**KINGS FINANCE™ LIMITED
GUARANTEE**

Agreement Number:

Agreement Date:

Borrower details:

| | | |
|---------|--|--|
| Debtors | | |
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In consideration of the lender making the loan to the borrowers:

1. The guarantor acknowledges that the initial unpaid balance (together with all other monies which the attached loan and security agreement “the loan agreement”) requires the borrowers to pay referred to as “the guaranteed money” has been advanced to the borrower at the request of the guarantor and guarantees to the lender payment of the guaranteed money and the performance of the borrower’s obligations under the loan agreement.
2. The guarantor shall be liable for the payment of the guaranteed money and for the performance of the terms of the loan agreement as if the guarantor were a principal debtor to the lender (save that any statutory clauses for the benefit only of a principal debtor shall not be interpreted for the benefit of the guarantor) and shall be liable to pay and perform upon demand by the lender and as a separate obligation shall indemnify the lender in respect of any failure by the Borrower to pay or perform. The lender may demand payment from the guarantor without first enforcing payment against the borrower.
3. Where this Deed is signed or is intended to be signed by more than one person as guarantor the expression “the guarantor” shall include all such persons and the liability of the guarantor under this Deed shall be the joint and several liability of such of those persons who sign notwithstanding the failure of any other guarantor to sign nor the fact that any other guarantor is not liable and any demand made by the lender to any one or more of the persons so jointly and severally bound shall be deemed to be a demand made to all such persons.
4. The guarantor shall not be released from his obligations under this deed nor have their liability reduced by any lack of legal capacity or other reason which would result in the loan agreement not being enforceable against or any moneys not being recoverable from the borrowers or (if there is more than one guarantor) from another guarantor. No waiver, giving of time, indulgence, compromise, failure or delay in exercising remedies, variation of security or failure to register or validly register personal property security interest or other dealings by the lender with the borrowers or (if there are two or more guarantors) with any other guarantor not the bankruptcy of the borrower shall release the guarantor from any obligation or affect his liability to pay any sum and the guarantor waives all defences which might be available to a surety.
5. Subject to paragraph 8 hereof, the guarantor’s rights of subrogation and of indemnity against the Borrower and (if there are two or more guarantors) contribution against any other guarantor shall not arise until the lender has received payment in full of the guaranteed money and all the borrower’s obligations under the loan agreement have been performed.
6. This guarantee is for the benefit of any may be enforced by any person for the time being entitled to payments of the guaranteed money and an assignment of the lender’s rights under the loan agreement shall not release the guarantor from liability.
7. The guarantor shall pay the guaranteed money to the lender upon demand forthwith upon demand without deduction or withholding for any purpose whether by way of set-off counter-claim or otherwise. Demand may be made and shall be deemed to have been made if in writing and served in accordance with paragraph 3 of the Other Terms and Conditions of the loan agreement as if the words “borrower” and “you” in that paragraph referred to the guarantor.
8. If any payment from the borrower is set aside or avoided for any reason whether by statute or otherwise then
 - I. Such payments shall be deemed not to have been made; and
 - II. The liability and obligations of the Guarantor shall be the same as if no such payment has been made and
 - III. If this deed or any security provided by the guarantor has been released or discharged the Guarantor shall notwithstanding be liable for such payment.

Initials:

9. The lender shall not be bound to dispute any claim or decision of the Official Assignee in the event of the borrower's bankruptcy, entry into the No Asset Procedure or becoming subject to a Summary Instalment Order under the Insolvency Act 2006.
10. This guarantee shall continue in force notwithstanding that the Borrower may not be in debt or may be in credit from time to time and further shall remain in force until discharged in writing. The lender may delay providing a release or discharge until satisfied that any payment is unlikely to be made void but in any event any release or discharge shall be conditional on no payment to the lender subsequently being avoided or set aside on the liquidation or bankruptcy of the borrower.

Agreement to grant security interest

11. In exchange for the lender lending to the borrowers the initial unpaid balance and any subsequent advances the guarantor who owns the collateral listed in the "WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS" section of the disclosure statement in the loan agreement grants to the lender a security interest over that collateral which may include all present and after acquired personal property of the guarantor in that section. The security interest is to secure payment to the lender of the guaranteed money and also to secure the performance of all other terms of this agreement and of any associated loan agreement. The guarantor promises to the lender that there is no security interest in the collateral other than that granted by this agreement. The provisions of the loan agreement relating to or in connection with security over collateral shall apply to the security interest granted by the guarantor.

Agreement to mortgage land

12. In exchange for the lender lending to the borrowers the initial unpaid balance and any subsequent advances the guarantor who owns any land to be mortgaged shown as owned by the guarantor in the "SECURITY INTERESTS" "Real Property – Land to be Mortgaged" section of the schedule in the loan agreement shall execute in favour of the lender and at the cost of the borrowers a registrable mortgage over that land. Such a mortgage shall be in an all obligations form published by the Auckland District Law Society Incorporated so as to incorporate memorandum number 2015/4326 or, at the lender's option, any form to the same or similar effect reasonably required by the lender and the terms of the relevant memorandum shall be incorporated into this agreement and the priority figure for further advances by way of financial accommodation for the purposes of section 92(1) of the Property Law Act 2007 shall be (a) ten times the total advances if the total advances at \$10 000 or less or (b) \$150 000 plus 5 times the total advances if total advances are greater than \$10 000 and less than \$25 000 or (c) \$350 000 plus total advances if total advances are greater than \$25 000 and less than \$350 000 or (d) \$100 000 plus twice total advances if total advances are \$350 000 or more (in each case plus interest), or such lesser amount as the lender may decide. The mortgage will secure payment of the guaranteed money and any money owed to the lender under any other agreement between the lender and the borrower (including a contract between the borrowers and another creditor which is assigned to the lender and the performance of all other terms of this agreement and any variation and any such other agreement and the guarantors who own the land to be mortgaged hereby charge the land accordingly. If there is a reference to any other land which the guarantors may own now or may own in further in the "SECURITY INTEREST" "Real Property – Land to be Mortgaged" section of the schedule the land to be mortgaged shall also include the interest of the guarantors in such other land and the guarantors hereby charge or, as the case may be, will charge such other land accordingly.

Initials:

Lender's Right to Seize Personal Property on default

13. If the guarantor defaults under this agreement the lender may, without notice save that required by statute, seize the collateral and for such purposes the guarantor irrevocably give to the lender the right and licence for its agents, acting as the guarantor's agents, to enter any premises and if necessary to break into any building where the collateral may be situated or where the guarantor is for the purpose of searching for and seizing the collateral. The lender shall not be liable in any way to the guarantor or to any third party for any damage or loss which occurs in the process of entry into any premises or during or as a result of the seizure and subsequent sale of the collateral and the guarantor will indemnify the lender against such damage or loss. On seizure, (or without seizure if seizure is not necessary in order to sell the collateral or if the collateral by auction or otherwise in any manner and in all respects (including, without restricting the generality of the power, the right to buy in, give credit and allow payment over time) as if the lender were the unencumbered owner subject to any applicable statutory obligations. The guarantor will do everything necessary to enable the lender to effect (and if applicable to register and otherwise publicly record) the sale, including the signing of all necessary transfers, assignments and other documents and including the making of any necessary decisions or resolutions. On such sale the receipt of the lender or its agent will be sufficient discharge to the purchaser for the purchase money and no purchaser shall be bound to investigate the propriety or regularity of any such sale or be affected by any notice express or constructive that such sale is improper or irregular. The lender is not obliged to account for the proceeds of sale of the collateral unless and until it has received the proceeds.

Power of Attorney

14. In exchange for the lender lending to the borrowers the initial unpaid balance any subsequent advances and to enable the lender more effectively to obtain the benefits under this agreement, the guarantor (and if more than one jointly and severally) irrevocably appoints the lender the any one manager or director of the lender severally to be the attorney of each guarantor to do anything which the guarantor agrees to do and to anything and to sign any document which the attorney thinks desirable to ensure the lender is paid the guaranteed money and otherwise to protect the interests of the lender. Without in any way limiting the generality of the power, the attorney may execute any document for the purposes of creating a security interest under the PPSA or causing one to attach. The attorney may transfer ownership or take or transfer possession of negotiable instruments, of chattel paper, of negotiable documents of title and of investment securities and the attorney may request and obtain from any share registry, custodial service, securities depository or clearing house any shareholder number (including a common shareholder number) Faster Identification Number or other number of the guarantor necessary for dealing with company shares and (by way of example and not by way of limitation) may sign any request to cancel FIN numbers as security for a loan. The attorney may operate and draw on any bank account. This power shall inure until the guaranteed money has been paid to the lender in full and continues after judgement. The guarantors ratify anything done by an attorney under this power and further indemnify any person acting in reliance upon the power. If the lender assigns the benefit of this agreement the assignee shall have the same rights and powers under this paragraph as does the lender and each of you named as guarantor irrevocably appoints the assignee his attorney accordingly.
15. The guarantor waives the guarantor's right to receive a verification statement following registration of any security interest and if any of the collateral is not consumer goods, none of sections 133 or 134 of the PPSA will apply to any dealings with that collateral under this agreement and the guarantor waives any rights with respect to that collateral under sections 116, 120(2), 121, 125 (if the debtor is in possession), 127, 129 and 121 of the PPSA.
16. The lender's rights and powers and the obligations and consents of and provided by the borrowers in the loan agreement (including privacy consents and authorities) are implied into this guarantee as if the guarantor were the borrower.
17. The guarantor will pay to the lender all legal costs (calculated as between solicitor and own client) and other costs fees and charges howsoever incurred by the lender in recovering (or attempting to recover) payment of any monies due whether from the borrower or the guarantor.
18. In this deed the singular includes the plural and vice versa and each gender shall include the other genders.

Initials:

The guarantor acknowledges receipt of a copy of the loan agreement including the disclosure statement and of this guarantee.

Date of Signature:

Signed by the guarantor(s) }

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In the presence of:

Signature of witness

.....
Print name of witness

Credit Analyst

.....
Occupation of witness

Hamilton

.....
Address of witness

Initials: