

This Guarantee should be returned to Lukefield Finance Company Limited duly signed and notarized by a Notary Public

## GUARANTEE/INDEMNITY FORM

This Guarantee/Indemnity dated this ..... day of ....., ..... is between LUKEFIELD FINANCE COMPANY LIMITED a company incorporated in Nigeria and having its registered office at 4 Karimu Kotun Street, Victoria Island, Lagos (hereinafter referred to as the "**Company**" which expression shall where the context so admits include its lawful agents and representatives) and

..... of ..... ,  
Lagos with **mobile number:** ..... and **email address**  
..... (hereinafter referred to as the "**the Guarantor**") in consideration of the **Company** making, issuing or extending or continuing to make, issue or extend one or more loans, credits and/or other financial accommodations of  
.....

to: .....

of ..... (hereinafter referred to as the "**the Customer**" which expression shall where the context so admits include its lawful agents and representatives).

I (the Guarantor), hereby personally guarantee as primary obligor, and not merely as surety, to pay to the Company upon receipt of its' first written demand (free of any taxes, impositions or restrictions imposed under the laws of any country diminishing the amount of any payment or preventing or delaying the Company's unfettered utilization or immediate reimbursement to the Company or as the Company shall direct) all sums which now are due or at any time or times hereafter may become due or owing or accruing or due to the Company on any account or in respect of any liability whatsoever and whether in the character of principal debtor, guarantor or surety or otherwise howsoever together with interest on all such sums to date of payment and all other usual charges and legal and other costs and expenses and charges which the Company may charge against the Customer together with all expenses incurred in enforcing or obtaining payment of all or any such sums.

And I agree to pay the Company interest at a rate to be determined from time to time by the Company in line with the Company's prevailing lending rate on all sums due hereunder from the date of demand for payment or discontinuance of this Guarantee by me until payment.

Pursuant to this Guarantee, I unconditionally and irrevocably agree to honour, all the contractual obligations owed by the Customer to the Company as they become due, without requiring the Company to first pursue any remedies against the Customer for non-payment or default of any of the Customer's contractual obligations.

Provided that the total amount recoverable from me hereunder is limited to the sum of  
.....

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plus interest charges, costs, commissions and expenses, legal or otherwise incurred as aforesaid to date of discontinuance or demand together with interest thereon at a rate to be determined by the Company per annum above the Company's prevailing interest rate from time to time from the date of such demand or such discontinuance hereunder plus costs and expenses incurred by the Company with respect to the enforcement of this Guarantee.

1. This Guarantee shall extend to cover:-

- a) all sums due upon the death, bankruptcy or liquidation of the Customer and all sums which would have been owed by the Customer if death had occurred or such bankruptcy or liquidation had commenced at the time when the Company received actual notice thereof and notwithstanding such death, bankruptcy or liquidation.
- b) in the case of a limited company or other corporation all moneys unpaid in respect of debentures or debenture stock of same held by or on behalf of the limited company or corporation.
- c) all moneys obtained from or liabilities incurred to the Company notwithstanding that the borrowing or the incurring of such liabilities may be invalid in excess of the powers of the Customer or of any Director, Attorney, Agent or other person purporting to borrow or act on behalf of the Customer and notwithstanding any other irregularity in the incurring of such liabilities.
- d) in the event of the discontinuance by any means of this Guarantee all cheques, drafts, bills, notes and negotiable instruments drawn by or for the account of the Customer on the Company or the Company's agents and purporting to be dated on or before the date when such discontinuance became known to the Company although presented to or paid by the Company or its agents after that date and all liabilities of the Customer to the Company at such date whether payable forthwith or at some future time and also credits then established by the Company for the Customer.

2. This Guarantee shall not be considered as satisfied by any intermediate payment or satisfaction of the whole or any part of any sum or sums owing as aforesaid but shall be an absolute, unconditional and continuing security binding on me until the expiration of three months after the receipt by the Company from me of notice in writing to discontinue it and all moneys due from me to the Company shall have been paid by me to the Company in full at the expiration of such notice and notwithstanding any change in the name, style or constitution of the Customer.

3. The Company may assign this Guarantee or any of its rights and powers hereunder, with all or any of the obligations hereby guaranteed, and may assign and/or deliver to any such assignee, the security collateral hereto and, in the event of such assignment, the assignee hereof shall have the same rights and remedies as if originally named herein in place of the Company, and the Company shall be thereafter fully discharged from all responsibility with respect to any such security so assigned and/or delivered.

4. If the Customer is an infant or under a disability or is an unincorporated body which is under no legal liability to discharge obligations undertaken or purported to be

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undertaken on its behalf this Guarantee shall be binding on me in respect of the obligations to the Company or the Customer as if I am the principal debtor.

5. If this Guarantee is given in respect of the liabilities of a firm, it shall apply to all moneys borrowed and liabilities incurred until receipt by the Company of actual notice of dissolution of the firm but if there shall be any other change in the constitution of the firm the Guarantee shall continue and in addition to securing the debts and liabilities of the firm as constituted before the change shall apply to the debts and liabilities of the firm as constituted after such change.
6. No assurance, security or payment which may be avoided under any enactment relating to bankruptcy or to the winding up of companies or incorporated bodies and no release, settlement or discharge which may have been given or made on the faith of any such assurance, security or payment shall prejudice or affect the Company's right to recover from me to the full extent of this Guarantee.
7. The Company may at any time without prejudice to this Guarantee and without discharging the Guarantor's liability hereunder: -
  - a) determine, vary or increase any credit to the Customer.
  - b) in the case of credits or facilities provided for two or more purposes of a different character, vary the proportions of the respective credits or facilities allocated or applied for different purposes.
  - c) grant to the Customer any indulgence.
  - d) renew any bills, notes or other negotiable securities.
  - e) deal with, exchange, release, modify or abstain from perfecting or enforcing any securities or other guarantees or rights which the Company may now or hereafter have from or against the Customer.
  - f) compound with the Customer or guarantor.
  - g) Subsequently obtain other persons to enter into a guarantee in the terms hereof.
8. This Guarantee shall not be affected by any failure of the Company to take any security or by the invalidity of any security taken or by any existing or future agreement by the Company as to the application of any advances made or to be made to the Customer.
9. So long as any moneys remain owing hereunder the Company shall have a lien upon and an immediate right of set-off against me whether on any current or other account.
10. Any money received hereunder may be placed and kept to the credit of a suspense account for as long as the Company deems fit without any obligation in the meantime to apply same or any part thereof in or towards discharge of any money or liabilities due or incurred by the Customer to the Company.

Notwithstanding any such payment in the event of any proceedings, in or analogous to bankruptcy, liquidation, composition or arrangement the Company may prove for and

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agree to accept any dividend or composition in respect of the whole or any part of such money and liabilities in the same manner as if this Guarantee had not been given.

11. Until all monies and liabilities incurred by the Customer to the Company is paid and fully discharged I will not by paying off any sum recoverable hereunder or by any other means or on any other ground claim any set-off or counter-claim against the Customer or claim or prove in competition with the Company in respect of any Customer or the Customer's successors-in-title or assigns or the benefit of any other security which the Company may now or hereafter hold for any money or liabilities due or incurred by the Customer to the Company or to have any share therein.
12. The obligation I have assumed under this Guarantee shall not be discharged upon my death, bankruptcy or insanity, but you shall in that event have recourse to my estate or committee.
13. Any notice or demand hereunder shall be deemed to be sufficiently given if sent by email pre-paid letter posted to my registered post to the address stated herein and shall be assumed to have reached the addresses in the course of post and if sent overseas may be sent by airmail or by courier.
14. A certificate by any officer of the Company as to the sum for the time being owing to you by the Customer shall be conclusive evidence in any legal proceedings against me.
15. This Guarantee shall be in addition to any other Guarantee or security for the Customer which the Company may now or hereafter hold whether from me or from any other person and on discharge by payment or otherwise shall remain the Company's property.
16. This Guarantee is governed by the laws of the Federal Republic of Nigeria and I agree to submit to the jurisdiction and competence of the Nigerian courts and tribunals in all matters pertaining thereto but with full liberty for the Company to resort to the courts of any other country where jurisdiction may exist or be established.
17. I hereby acknowledge a copy of this guarantee entered into by me which I have read and understood.

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**IN WITNESS WHEREOF THE PARTIES HEREIN HAVE SET THEIR HANDS AND SEAL THE DAY AND YEAR FIRST ABOVE WRITTEN**

**THE COMMON SEAL OF LUKEFIELD FINANCE COMPANY LIMITED  
"THE COMPANY"**

Was affixed in the presence of

.....  
**DIRECTOR**

.....  
**DIRECTOR**

**SIGNED, SEALED AND DELIVERED  
BY THE WITHIN NAMED "THE GUARANTOR"**

.....

In the presence of:

NAME: .....

ADDRESS .....

OCCUPATION .....

SIGNATURE .....