

Guaranty

This Guaranty is given by _____ (“Guarantor”) to _____ (“Corporation”).

1. *Guaranty of Payment.*

(a) Guarantor unconditionally guarantees the full and prompt payment to the Corporation when due, whether by acceleration or otherwise, of any and all indebtedness (as hereinafter defined) of _____ (“Debtor”) to the Corporation. On the date of this Guaranty, the Debtor is indebted to the Corporation in the sum of \$ _____.

(b) As used in this Guaranty, “Indebtedness” shall mean the indebtedness and other liabilities of Debtor to the Corporation under a Promissory Note and Mortgage dated _____ and all extensions, renewals and replacements thereof, including, without limitation, all unpaid accrued interest thereon and all costs and expenses payable: (i) whether now existing or hereafter incurred; (ii) whether direct, indirect, primary, absolute, secondary, contingent, secured, unsecured, matured or unmatured; (iii) whether that Indebtedness is from time to time reduced or increased, or entirely extinguished and thereafter reincurred; (iv) whether that Indebtedness was originally contracted with the Corporation or with another or others; (v) whether or not that Indebtedness is evidenced by a negotiable or non-negotiable instrument or any other writing; and (vi) whether that Indebtedness is contracted by Debtor alone or jointly or severally with another or others.

(c) Guarantor acknowledges that valuable consideration supports this Guaranty, including, without limitation, the extension by the Corporation of credit or other financial accommodation to the Debtor, whether heretofore or hereafter made by the Corporation to Debtor; any extension, renewal or replacement of any Indebtedness, any forbearance with respect to any Indebtedness or otherwise; or any other valuable consideration.

2. *Corporation’s Costs and Expenses.* Guarantor agrees to pay on demand all costs and expenses of every kind incurred by the Corporation: (a) in enforcing this Guaranty; (b) in collecting the Indebtedness from Debtor or Guarantor; (c) in realizing upon or protecting any collateral for this Guaranty or for payment of any Indebtedness; and (d) for any other purpose related to the Indebtedness or this Guaranty. “Costs and expenses” as used in the preceding sentence shall include, without limitation, the actual attorneys’ fees incurred by the Corporation in retaining counsel for advice, suit, appeal, any insolvency or other proceedings under the Federal Bankruptcy Code or otherwise, or for any purpose specified in the preceding sentence.

3. *Nature of Guaranty: Continuing, Absolute and Unconditional.*

(a) This Guaranty is and is intended to be a continuing guaranty of payment of the Indebtedness (irrespective of the aggregate amount thereof), independent of and in addition to any other guaranty, indorsement, collateral or other agreement held by the Corporation therefor or with respect thereto, whether or not furnished by Guarantor. Guarantor shall have no right of

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