

PERSONAL GUARANTY

If the borrower is a corporation, LLP or LLC, you should obtain a personal guaranty of the loan from each member of the organization or principal shareholders.

PERSONAL GUARANTY

For value received, the undersigned, jointly and severally if more than one person, hereby guarantee absolutely and unconditionally prompt payment of the foregoing Note, a copy of which is attached hereto and incorporated herein by reference, by and between _____ and _____ dated this the _____ day of _____, 20____ and agree to pay all costs of collection, legal expenses and attorney's fees, incurred or paid by the holder of the within Note in the collection and/or enforcement of said Note and the enforcement of this Guaranty.

1. The undersigned grants to title holder a security interest in all property of the undersigned now or at any time hereafter in the possession of the holder to secure the payment of any liability of the undersigned under this Guaranty, and the holder shall have the rights and remedies of a secured party under the Uniform Commercial Code of this state in respect to such property, including, without limitation thereto, the right to sell or otherwise dispose of any or all of such property.
2. The holder may apply or set off any deposit or other indebtedness at any time credited by or due from the holder to any of the undersigned against any liability of the undersigned under this Guaranty, if said Note is not paid when due. Such deposits or other indebtedness may at all times be held and treated as collateral security for the payment of any liability of the undersigned under this Guaranty.
3. No renewal or extension of said Note, no release or surrender of any security for said Note or this Guaranty, no release of any person, primarily or secondarily liable on said Note including any maker, endorser or guarantor, no delay in the enforcement of payment of said Note or this Guaranty, and no delay or omission in exercising any right or power under said Note or this Guaranty shall affect the liability of any of the undersigned hereunder.
4. Each of the undersigned expressly waives presentment, protest, demand, notice of dishonor or default, notice of acceptance of this Guaranty and notice of any kind with respect to said Note or this Guaranty or the performance of the obligations under said Note or this Guaranty.
5. Each of the undersigned consents to and agrees to be bound by all of the terms and provisions of said Note.

Each of the undersigned verifies that he/she is unmarried at the time of signing this document; or, if married, that his/her spouse signs and joins in said guaranty.

GUARANTOR

GUARANTOR

ACKNOWLEDGEMENT BY NOTARY