PERSONAL GUARANTEE

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This Personal Guarantee (the “Agreement”) is effective [DATE],

**BETWEEN: [FIRST PARTY NAME]** (the "Guarantor"), an individual with his main address located at:

[YOUR COMPLETE ADDRESS]

**AND: [YOUR COMPANY NAME]** (the "Second Party"), a company organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[YOUR COMPLETE ADDRESS]

I, [NAME OF GUARANTOR], residing at [COMPLETE ADDRESS], hereby personally and solidarity guarantee all of the obligations of [YOUR COMPANY NAME] and agree to be bound solidarity with [YOUR COMPANY NAME] for the prompt performance of [YOUR COMPANY NAME]’s obligations under that certain [SPECIFY] Agreement dated [DATE] (the “Agreement”) between [YOUR COMPANY NAME] and [COMPANY NAME], including without limitation the payment of all goods, wares and merchandise as [YOUR COMPANY NAME] may from time to time select and purchase on credit from [COMPANY NAME], and hereby expressly renounce to the benefits of division and discussion. Furthermore, I agree that waive may extend the time for payment of any amounts owing to it by waive and/or may waive any default by waive without it in any way lessening or limiting my liability hereunder.

Notwithstanding the foregoing, my guarantee hereunder to pay any and all amounts owing by [YOUR COMPANY NAME] to [COMPANY NAME] shall be limited to the sum of [AMOUNT] OR [%] of such outstanding amount.

I hereby acknowledge that any defenses which [YOUR COMPANY NAME] might have been able to set up against [COMPANY NAME] in respect of any claim by [COMPANY NAME] against [YOUR COMPANY NAME] under the Agreement or in law, including without limitation any claim of non-performance by [YOUR COMPANY NAME] of its obligations to [COMPANY NAME] thereunder and any right of compensation or set-off which [COMPANY NAME] might have otherwise had against [YOUR COMPANY NAME] under the Agreement or in law, are expressly excluded, and that I shall not be entitled to set up any such defense in the event of a claim by [COMPANY NAME] against me pursuant to this guarantee.

I hereby acknowledge that (i) the essential stipulations of the present guarantee were not imposed by [YOUR COMPANY NAME] and were negotiable, and that it is accordingly not a contract of adhesion within the meaning under the laws of [STATE/PROVINCE]; (ii) I have signed same in a free and enlightened manner, without error, fear or lesion, intending in good faith to be bound thereby, and I have had the benefit of independent legal counsel in connection therewith; (iii) the clauses of the present guarantee and of the Agreement and all other contractual agreements between [YOUR COMPANY NAME] and [COMPANY NAME] have been expressly brought to my attention; (iv) an adequate explanation of the nature and scope of the clauses thereof has been given to me; and (v) the said clauses are not excessively or unreasonably detrimental to me and therefore not in good faith.

**IN WITNESS WHEREOF**, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

# GUARANTOR [YOUR COMPANY NAME]

Authorized Signature Authorized Signature

Print Name and Title Print Name and Title