

Personal Guaranty

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Checklist for the Personal Guaranty:

- It is an Absolute and Unconditional Guaranty;
- The Guarantor(s) agree to interest rate listed and specified;
- The Guarantor(s) agree(s) to pay all costs of collection (attorney fees and court cost(s));
- The Guarantor(s) agree(s) to the specified governing laws;
- The Guarantor(s) agree(s) to be joint and severally liable with the debtor to the seller/creditor;
- The Guarantor's consent to jurisdiction (optional);
- The Guarantor's waiver of a jury trial (optional);
- The Guarantor's signature;
- The Guaranty should be notarized to reduce the risk that the guarantor may assert as a defense to payment that the signature was forged.

Example of guaranty language:

Date

Name and address of Customer: _____

Name and address of the Creditor: _____

Name and address of the Guarantor: _____

This personal guaranty is given by the undersigned individual to Seller in order to induce Name of Creditor Company to extend credit to, sell goods to, or otherwise become a creditor of the above-named Customer.

I, _____ hereby guaranty to Seller the prompt payment any amounts owed by the Company to the Seller including amounts owed relating to goods sold on open account terms. This is a continuing guaranty and shall remain in force until revoked with not less than 90 days advanced written notice by the Guarantor.

I, _____ also guarantee the payment of interest at the maximum lawful rate on all monies owed to Creditor Company Name by the above-named Customer together with costs and expenses



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including attorneys' fees whether suit be brought or not which the Creditor may incur in the collection of any claims.

Further, the undersigned hereby submits himself (or herself) to the jurisdiction of the state of _____ in the event suit is brought in connection with any claim by Seller regarding this guaranty of payment. The guarantor also agrees that venue shall be in the County of _____, State of _____

It is understood and agreed by the undersigned that this guaranty shall remain in full force and effect regardless of whether the Customer identified above files bankruptcy, becomes insolvent, or is dissolved.

Note: The signature of the guarantor should be notarized.

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