Personal Guarantee

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This document is a Personal Guarantee (the “Agreement”) and 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 organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[YOUR COMPLETE ADDRESS]

I, [NAME OF GUARANTOR], living at [COMPLETE ADDRESS], hereby personally 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 waiving and/or may waive any default by waiving without it in any way lessening or limiting my liability hereunder.

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

I hereby acknowledge that any defences which [YOUR COMPANY NAME] might have been able to set up against [COMPANY NAME] *in re*spect 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 will not be entitled to set up any such defence 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. I acknowledge 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 vindicated its legality at [PLACE OF EXECUTION] on the date indicated above.

# GUARANTOR [YOUR COMPANY NAME]

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title