

GUARANTY

IN CONSIDERATION of _____ and 00/100 Dollars (\$XXX,XXX.00) and other valuable consideration received, _____, an individual residing in the State of Ohio, with an address of _____, _____, OH 45___ (the “**Guarantor**”), in order to induce the Miami County Land Reutilization Corporation, custodian and administrator of the Miami County Revolving Loan Fund (the “**Revolving Loan Fund**”), to lend to _____, a _____ company (the “**Borrower**”), monies in connection with the Revolving Loan Fund’s business assistance lending program, does hereby guarantee to the Revolving Loan Fund the payments to be made pursuant to that certain Promissory Note of even date herewith (the “**Note**”) executed and delivered by the Borrower to the Revolving Loan Fund in accordance with the Loan Agreement of even date herewith (the “**Agreement**”), as and when the same shall be due and payable thereunder in accordance with its terms, and whether the same be declared due as set forth in the Note or the Agreement or by virtue of a default thereunder, together with all other obligations or liabilities due or to become due the Revolving Loan Fund from the Borrower, along with all attorneys’ fees, costs and expenses incurred by the Revolving Loan Fund in enforcing this Guaranty.

The undersigned agrees that this Guaranty is and shall be a continuing guaranty and all obligations and liabilities to the Revolving Loan Fund to which it applies or may apply under the terms hereof shall be, without further notice, conclusively presumed to have been created in reliance hereon and shall continue in full force and effect, notwithstanding any (a) change in obligations under the Note or the Agreement and (b) modifications, additions or extensions thereto or extensions of time to perform any of the obligations thereunder. The Guarantor waives notice of any such changes, modifications, additions, extensions or default of the Borrower under the Note or the Agreement.

This is a guaranty of payment and not of collection and constitutes the primary obligation of the Guarantor. The Guarantor hereby waives any right to require that an action be brought against the Borrower or any other person prior to action against the Guarantor. The provisions of this Guaranty shall be binding on the Guarantor, his or her successors or assigns and shall inure to the benefit of the Revolving Loan Fund and the Revolving Loan Fund’s representatives, successors or assigns.

Furthermore, the Guarantor waives any defense to his or her obligation hereunder based on (i) any release, discharge, modification, impairment or limitation of the liability of the Borrower arising by operation of law or from any bankruptcy or other voluntary or involuntary proceeding, in or out of federal or state court, for the adjustment of debtor-creditor relationships (an “**Insolvency Proceeding**”) and (ii) any rejection or disaffirmance of the Borrower’s obligations to the Revolving Loan Fund, or any part of it, or any security held for it, in an Insolvency Proceeding.

To the extent any provision contained herein is unenforceable or invalid, the enforceability or validity of any other provisions contained herein shall not be affected, and the remaining provisions of this Guaranty shall remain in effect.

A failure of the Revolving Loan Fund to insist upon strict compliance with the terms of the Note or the Agreement or to assert any right thereunder shall not be a waiver of any default and shall not be deemed to constitute a modification of the terms hereof or to establish any claim or defense.

Any action, suit or proceeding in respect of or arising from or out of this Guaranty, its making, validity or performance, shall be prosecuted as to all parties at Miami County, Ohio.

This obligation arises out of a commercial transaction and is not for personal, family, education or household purposes.

IN WITNESS WHEREOF, the undersigned has executed this Guaranty on and as of the day and year written below.

GUARANTOR

Date: _____, 20__
