

# LIMITED GUARANTY

**BE IT KNOWN**, for good consideration, and as an inducement for

\_\_\_\_\_ (Creditor)

to extend credit from time to time to \_\_\_\_\_

the undersigned jointly, severally and unconditionally guarantee to Creditor the

prompt and punctual payment of certain sums now or hereinafter due Creditor

from Customer, provided that the liability of the guarantors hereunder, whether

singularly or collectively, shall be limited to the sum of \$\_\_\_\_\_ as a

maximum liability and guarantors shall not be liable under this guarantee for any

greater or further amount. The undersigned guarantors agree to remain fully

bound on this guarantee, notwithstanding any extension, forbearance, indulgence

or waiver, or release or discharge or substitution of any party or collateral or

security for the debt. In the event of default, Creditor may seek payment directly

from the undersigned without need to proceed first against borrower. Guarantors

further waive all suretyship defenses consistent with this limited guaranty. In the

event of default, the guarantor shall be responsible for all attorney's fees and

reasonable costs of collection, which may be in addition to the limited guaranty

amount. This guaranty shall be binding upon and inure to the benefit of the

parties, their successors, assigns and personal representatives.

\_\_\_\_\_ Signed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_

Signed in the presence of: \_\_\_\_\_