STATE OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_\_

 **PERSONAL GUARANTY**

This Personal Guaranty (this "Guaranty") is attached to and made a part of that certain agreement (hereinafter, together with any amendment, modification, renewal, or extension thereof, referred to as the "Agreement"), by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter, together with its successors and assigns, referred to as the "Landlord/Lender") and **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** ("Tenant/Borrower/Borrower”), dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_ for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the "Property").

Landlord/Lender has refused to enter into the Agreement with Tenant/Borrower unless the undersigned ("Guarantor") enters into this Guaranty.

In consideration of Landlord/Lender entering into the Agreement with Tenant/Borrower and in further consideration of the sum of Ten Dollars ($10.00) in hand paid by Landlord/Lender to the undersigned, the receipt, adequacy, and sufficiency of which are hereby acknowledged, and to induce the Landlord/Lender to enter into the Agreement with Tenant/Borrower, the Guarantor agrees as follows:

1. Guarantor hereby unconditionally and irrevocably guarantees to Landlord/Lender and Landlord/Lender's successors and assigns:

(a) the full and punctual payment and discharge of all rent, additional rent, base rental adjustments, and other charges, costs of enforcing the Agreement and other liabilities, including any interest thereon (such rent, additional rent, base rental adjustments, charges and liabilities are collectively referred to as the "Rent") from time to time payable by Tenant/Borrower under the Agreement;

(b) the full and punctual performance and observance of all of the covenants, terms, conditions, and agreements of the Tenant/Borrower under the Agreement (such covenants, terms, conditions, and agreements are collectively referred to as the "Covenants"); and,

(c) all costs, expenses and damages suffered or incurred by Landlord/Lender as a result of or incident to any default or breach by Tenant/Borrower under the Agreement, including all attorneys' fees which amount will not be less than fifteen percent (15%) of the entire outstanding principal and interest, court costs and other expenses incurred by Landlord/Lender in enforcing the Agreement or this Guaranty (such costs, expenses, and damages are collectively referred to as the "Expenses") (the Rent, the Covenants, the Expenses, and any other liability of Tenant/Borrower which shall accrue under the Agreement for any period preceding as well as any period following the term specified in the Agreement are collectively referred to as the "Obligations"). In the event Tenant/Borrower fails to pay any of the Rent or Expenses when due or Tenant/Borrower fails to perform and discharge any of the Covenants or other Obligations when due, Guarantor shall, upon the written demand from Landlord/Lender, pay such Rent or Expenses or perform for the benefit of Landlord/Lender such Covenants or other Obligations.

2. Guarantor agrees that, without the necessity of any express reservation of rights against Guarantor and without notice to or further consent by Guarantor, the liability and obligation of Tenant/Borrower for or upon any of the Obligations may, from time to time, in whole or in part, be renewed, extended, modified, accelerated, comprised, or reAgreementd by Landlord/Lender, with or without consideration, and Guarantor shall remain bound hereunder, notwithstanding any such renewal, extension, modification, acceleration, compromise or reAgreement. Guarantor further agrees that, without the necessity of any express reservation of rights against Guarantor and without notice to or further consent of Guarantor, Landlord/Lender may reAgreement or agree to suspend any right against any collateral which may also secure the Obligations of Tenant/Borrower under the Agreement.

3. The Obligations, and each of them, shall conclusively be deemed to have been created, contracted, or incurred in reliance upon this Guaranty, and all dealings between Tenant/Borrower and Landlord/Lender shall likewise be conclusively presumed to have been had or consummated in reliance upon this Guaranty. Material misrepresentations of Guarantor made to Landlord/Lender, upon which Landlord/Lender has relied in entering into the Agreement, shall constitute fraud in the inducement of and a default under the Agreement, and shall render the Agreement voidable at Landlord/Lender's option; in such event, Guarantor and Tenant/Borrower shall be liable to Landlord/Lender for all reasonably foreseeable costs (including but not limited to funds expended for Tenant/Borrower improvements, any deficiency in rental rate, lost rental, marketing costs, real estate commissions and other costs incurred in securing a new Tenant/Borrower for the Property, court costs and attorneys' fees), expenses and reasonably foreseeable direct and consequential damages incurred by Landlord/Lender by reason of said material misrepresentations. Guarantor waives protest, demand for payment, notice of default or nonpayment in respect of the Obligations and each of them and waives all other notices of every kind and description now or hereafter required by any statute, rule of law or the Agreement. This Guaranty shall be construed as a continuing, absolute, irrevocable, and unconditional guaranty of payment and performance without regard to the validity, regularity or enforceability of any of the Obligations. Guarantor expressly acknowledges that Landlord/Lender's entering into the Agreement with Tenant/Borrower is and will be of direct interest benefit, and advantage to Guarantor.

4. The undertakings of Guarantor hereunder are independent of the undertakings of Tenant/Borrower under the Agreement, and a separate action or actions for payment, damages, or performance may be brought and prosecuted against Guarantor. Landlord/Lender shall not be required, as a condition precedent to making demand upon Guarantor hereunder, or to bringing an action against Guarantor under this Guaranty, to make demand upon, or to institute any action or proceeding at law or at equity against, Tenant/Borrower, any other guarantor, or anyone else, or to exhaust its remedies against Tenant/Borrower, any other guarantor or anyone else, or against any collateral security which may now or hereafter be held by Landlord/Lender with respect to any of the Obligations. All remedies of Landlord/Lender by reason of this Guaranty are separate and cumulative remedies, and Guarantor agrees that not one of such remedies, whether exercised by Landlord/Lender or not, shall in any way be exclusive of any of the other remedies available to Landlord/Lender, or in any way limit, affect, or diminish any other legal, equitable or contractual remedy which Landlord/Lender may have. Any act of Landlord/Lender, or the successors or assigns of Landlord/Lender, consisting of a waiver of any of the terms or conditions of the Agreement, or the giving of any consent to any manner or thing relating to the Agreement, or the granting of any indulgences or extensions of time to Tenant/Borrower, may be done without notice to Guarantor and without releasing the obligations of Guarantor hereunder.

5. Until all of the Obligations have been fully performed and discharged, Guarantor shall not be reAgreementd by any act or thing which might, but for this provision, be deemed a legal or equitable discharge of a surety of guarantor. Guarantor hereby expressly waives and surrenders any defense to its liability hereunder, it being the purpose and intent of Guarantor and Landlord/Lender that the obligations of Guarantor hereunder are absolute, irrevocable and unconditional under any and all circumstances. Until all the Obligations are fully performed and discharged, Guarantor: (a) shall have no right of subrogation against Tenant/Borrower by reason of any payments or acts of performance by the Guarantor in compliance with the obligations of the Guarantor hereunder; (b) waives any right to enforce any remedy which Guarantor now or hereafter shall have against Tenant/Borrower by reason of any one or more payments or acts of performance in compliance with the obligations of Guarantor hereunder; and (c) subordinates any liability or indebtedness of Tenant/Borrower now or hereafter held by Guarantor to the obligations of Tenant/Borrower to the Landlord/Lender under the Agreement.

6. Notwithstanding the fact that Landlord/Lender may secure guaranties from other guarantors with respect to the Obligations, it is expressly agreed that suit may be brought against Guarantor, against other guarantors of the Obligations, against all guarantors of the Obligations, or against less than all of them, without impairing the rights of Landlord/Lender, it successors or assigns, against Guarantor or any other guarantor of the Obligations; and Landlord/Lender may compromise with any other guarantor for less than all of the Obligations and reAgreement any other guarantor from all further liability to Landlord/Lender for the Obligations without impairing the right of Landlord/Lender to demand and collect the balance of the Obligations from Guarantor. The liability of Guarantor hereunder shall in no way be affected by: (a) the reAgreement or discharge of Tenant/Borrower in any creditor, receivership, bankruptcy or other proceedings, (b) the impairment, limitation or modification of the liability of the Tenant/Borrower or the estate of the Tenant/Borrower in bankruptcy, or of any remedy for the enforcement of Tenant/Borrower's liability under the Agreement resulting from the operation of any present or future provision of the United States Bankruptcy Act (Title 11 U.S.C.A.) or other federal or state statute or from the decision in any court; (c) the rejection or disaffirmance of the Agreement in any such proceedings; (d) any disability or other defense of Tenant/Borrower, or (e) the cessation from any cause whatsoever of the liability of Tenant/Borrower.

7. This Guaranty may not be changed orally, but only by an agreement in writing signed by both Landlord/Lender and Guarantor.

8. This Guaranty shall be binding upon Guarantor and his or her heirs, devisees, executors, administrators, successors, and assigns and shall inure to the benefit of Landlord/Lender and Landlord/Lender's heirs, executors, administrators, and assigns.

9. This Guaranty shall be governed by, and construed and enforced in accordance with, the laws of the State of Georgia, without giving effect to principles of conflicts of law. Guarantor and Landlord/Lender jointly and severally agree to the exclusive jurisdiction of courts located in the State of \_\_\_\_\_\_\_\_\_\_\_ over any disputes arising or relating to this Guaranty.

10. Except for legal process which may also be served as provided by applicable law, any notice or other communications required or permitted to be given under this Guaranty shall be in writing and shall be effectively given or delivered if hand delivered to the addresses for Landlord/Lender and Guarantor stated below, if forwarded by a professional overnight receipted delivery service, or if sent by registered or certified United States Mail, return receipt requested, to said addresses. Any notice mailed shall be deemed to have been given upon the earlier of (a) receipt, (b) refusal thereof, or (c) three (3) days after mailing of same. Notice effected by hand delivery or overnight receipted delivery service shall be deemed to have been given at the time of actual delivery or refusal thereof. Either party shall have the right to change its address to which notices shall thereafter be sent and the party to whose attention such notice shall be directed by giving the other party notice thereof in accordance with the provisions of this paragraph. Until such time as either party shall change its address, notices shall be forwarded as follows:

To Landlord/Lender: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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To Guarantor: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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11. Sums paid or payable from the proceeds of any insurance policy, condemnation award, or as compensation for the change of grade of any thoroughfare, public or private, or by reason of damage or waste to the Property shall not be credited against or otherwise limit the liability of the Guarantor hereunder.

12. Guarantor agrees that if Landlord/Lender shall employ an attorney to present, enforce or defend any or all of Landlord/Lender's rights or remedies hereunder, Guarantor shall pay an amount equal to the greater of: (i) the full amount of such attorney's fees and expenses incurred by Landlord/Lender in connection therewith or (ii) fifteen percent (15%) of the aggregate amount sought to be collected.

13. Notwithstanding anything contained to the contrary in this Guaranty and pursuant to Section 8 of Exhibit D of this Agreement, provided Tenant/Borrower is not in default at the beginning of the second (2nd) year anniversary of the Agreement, Guarantor’s personal responsibility shall be reduced and partially released on an annual basis by one-half (1/2) and shall be completely removed at the beginning of the third (3rd) Agreement Year. In the event of a full assignment of the Agreement, Guarantor shall be relieved of liability.