

## **GUARANTY**

To induce TimePayment Corp. ("TPC") to enter into Lease No. \_\_\_\_\_ ("Lease") with \_\_\_\_\_ (insert name of Lessee), the undersigned does hereby unconditionally guaranty to TPC the prompt payment when due of all Lessee's obligations to TPC under the Lease. TPC shall not be required to proceed against Lessee or the Equipment subject to the Lease or to enforce any other remedy before proceeding against the undersigned. The undersigned agrees to pay collection costs, attorneys' fees and other expenses incurred by TPC by reason of Lessee's default as detailed in the Lease. The undersigned waives notice of the acceptance hereof and of all other notices or demands of any kind to which the undersigned may otherwise be entitled. The undersigned consents to any extensions of time or modifications in the amount of payment granted to Lessee and to the release and/or compromise of any obligations of Lessee or any other obligors or guarantors without in any way releasing the undersigned from its obligations hereunder. This is a continuing Guaranty.

**The undersigned hereby further agrees that this Guaranty is made in, governed by, to be performed in and shall be construed in accordance with the laws of the Commonwealth of Massachusetts. Any suit, action or other proceeding arising out of or related to the parties obligations hereunder shall take place exclusively in the county in which the undersigned has its principal place of business if initiated by TPC, and shall take place exclusively in Middlesex County, Massachusetts if initiated in any way by the undersigned. It is further agreed and understood that the corporate headquarters of TPC is located within the venue of The District Court Department of the Trial Court within Middlesex County. TPC and the undersigned further agree to waive any right to trial by jury so that trial shall be by and only to the court.**

**The undersigned has read and agreed to the terms and conditions of this Guaranty and the Lease.**

**Guarantor Name (Print):** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Guarantor Signature** (I represent and certify that I am an authorized signer for the Guarantor listed above): \_\_\_\_\_

**Principal Place of Business:**

**Street Address:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Accepted for TimePayment Corp.**

\_\_\_\_\_ **Date:** \_\_\_\_\_