



1600 DISTRICT AVENUE, SUITE #200, BURLINGTON, MA 01803

### PERSONAL GUARANTY

Reference is made to that certain Non Cancellable Commercial Equipment Lease Agreement, dated as of \_\_\_\_\_ and bearing Authorization Number \_\_\_\_\_ ("Lease"), by and between TimePayment Corp. ("Lessor") and \_\_\_\_\_ ("Lessee"). All terms and conditions ad fully incorporated herein. Capitalized terms used herein and not otherwise defined shall have the meanings provided in the Lease.

**PERSONAL GUARANTY:** To induce Lessor to enter into this Lease, the undersigned party unconditionally guarantees to Lessor the prompt payment when due of all Lessee’s obligations to Lessor under the Lease. Lessor shall not be required to proceed against Lessee or the Equipment or to enforce any other remedy before proceeding against the undersigned. The undersigned agrees to pay attorney fees and other expenses incurred by Lessor by reason of the Lessee’s default as detailed in Section 7 of 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 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 and guarantors without in any way releasing the undersigned from its obligations hereunder. This is a continuing Guaranty. **The undersigned specifically understands and also agrees with the bold, underlined provision on Section 26 of the Lease concerning the proper venue of any action whatsoever arising out of the Lease.**

Guarantor Signature #1:

Guarantor Signature #2 (if applicable):

Witness Signature:

x \_\_\_\_\_  
(no title allowed)

x \_\_\_\_\_  
(no title allowed)

x \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_