

## GUARANTY

GUARANTY: To induce TimePayment Corp. ("TPC") to enter into the Lease with \_\_\_\_\_, and identified by Account Number \_\_\_\_\_, the undersigned party (each a "Guarantor") absolutely and unconditionally guarantees to TPC the prompt payment and performance when due of all of Lessee's obligations to TPC under the Lease. This a continuing Guaranty of payment, not collection. TPC shall not be required to proceed against Lessee or the Equipment or to enforce any other remedy before proceeding against Guarantor. Guarantor agrees to pay all costs and expenses, including attorney fees and expenses, incurred by TPC in enforcing TPC's rights against Lessee and/or Guarantor. Guarantor waives all defenses to payment based upon suretyship principles or impairment of collateral and waives notice of the acceptance hereof and of all other notices or demands of any kind to which Guarantor may otherwise be entitled. Guarantor 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 Guarantor from his/her obligations hereunder. If more than one person signs this Guaranty, each Guarantor agrees that his/her liability is joint and several. Guarantor specifically understands and agrees that the underlined provisions of the Lease concerning choice of law and venue for any action apply to this Guaranty for all claims arising out of this Guaranty. Guarantor certifies that all financial information provided to Lessor is accurate and complete. Guarantor hereby authorizes Lessor and its respective agents and assigns to obtain (and provide to others) business, as well as personal information regarding Guarantor's credit history, via banks, trade references, credit reporting companies and any other extenders of credit for the purpose of reviewing credit worthiness, taking collection action and for any other purpose as may be required from time to time. Guarantor, by signing below, further waives any right or claim that Guarantor would otherwise have under the Fair Credit Reporting Act in the absence of this continuing consent. 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 Lessee or the Guarantor has its place of business, 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. By signing below, the Guarantor acknowledges receipt of a copy of the Lease Agreement, which is incorporated by reference herein. The undersigned has read and agreed to the terms and conditions of this Guaranty and the Lease Agreement and is an authorized signer for the Guarantor.

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