

GUARANTY

This **GUARANTY** (“Guaranty”) is made as of _____, 20__ by the undersigned (“Guarantor”), for the benefit of PineMoore Shavings, Inc., an Arkansas corporation, (“Creditor”) with respect to the credit extended and/or to be extended to _____ (“Debtor”).

1. In consideration of the extension of credit to Debtor by Creditor and other valuable consideration, the Guarantor hereby jointly and severally and unconditionally guarantees at all times payment of any and all indebtedness or liability, direct or contingent, irrespective of character, regularity, enforceability or validity, now owing or which may be owing hereafter or become due from the Debtor to Creditor, its successors or assigns. Upon the Debtor’s failure to timely pay the full amount due, the Guarantor, jointly and severally, promise to pay such indebtedness or liability on demand by Creditor, together with interest thereon, and also any and all expenses incurred by Creditor for the collection thereof or in the enforcement of the agreement between the Debtor and Creditor, or any claim arising thereunder and to pay reasonable attorney’s fees to Creditor.

2. Guarantor expressly waives notice of the acceptance of this Guaranty, notice of extension of credit, protest and notice of protest, demand, notice of default and notice of any and all proceedings to collect amounts due under the agreement between Debtor and Creditor, and all other notices whatsoever, and diligence in collecting sums due under the agreement between Debtor and Creditor or the taking of any action with reference to the Debtor by Creditor. Guarantor expressly waives any duty or obligation of Creditor to advise Guarantor of the financial or economic condition of Debtor. It shall be the sole responsibility of Guarantor to remain informed of all matters related to Debtor.

3. This Guaranty is intended to be a continuing guaranty and requires no notice to the Guarantor. This Guaranty shall remain in full force and apply to all present and future matters and transaction between the Debtor and Creditor until all such transactions are completed and all financial obligations and responsibility of the Debtor and/or Guarantor are satisfied.

4. This Guaranty shall be binding upon Guarantor and his/her heirs, executors, administrators, legal representatives, successors and assigns and shall inure to the benefit of Creditor, its legal representatives, successors and assigns; provided, however, that Guarantor may not assign Guarantor’s rights and obligations hereunder without the prior written consent of Creditor. In the event of an assignment by Creditor or its successors or assigns of Guarantor’s obligations hereunder, or any part thereof, the rights and benefits hereunder, to the extent applicable to the Guarantor’s obligations may be transferred with the Guarantor’s obligations. The duties, obligations and liabilities of Guarantor apply jointly and severally to each person or entity executing this Guaranty and the term “Guarantor” includes each person or entity executing this Guaranty, both collectively and individually.

5. Thee invalidity or unenforceability of any provision of this Guaranty shall not affect the other provisions hereof, and this Guaranty shall be construed as if the invalid or unenforceable provision had never been a part of this Guaranty.

6. This Guaranty shall in all respects be governed by, and construed in accordance with, the laws of the State of Arkansas. The Guarantor consents to the jurisdiction of the courts of the State of Arkansas for the purpose of any action, suit or proceeding arising out of or relating to this Agreement.

IN WITNESS WHEREOF, the Guarantor has caused this Guaranty to be duly executed and delivered as of the day and year first above written.

GUARANTOR

_____, Individually
Address: _____

GUARANTOR

_____, Individually
Address: _____
