



13100 Alondra Blvd. Unit 106
Cerritos, CA 90703

CONTINUING GUARANTY

Tel: 562-677-1268
Fax: 562-677-1269
www.enhanceusa.com

In consideration of the credit that _____ (“Creditor”) has extended or may extend or may have extended to _____, a _____ corporation located at _____ (“Debtor”) and for other valuable consideration, the undersigned (hereinafter “Guarantor”) agrees as follows:

1. **OBLIGATIONS OF GUARANTOR.** Guarantor hereby unconditionally guarantees the payment when due of all of Debtor indebtedness now or hereafter owned to Creditor, as provided herein. The term “indebtedness” shall include every payment obligation which Debtor has or may have to Creditor regardless of the form thereof and whenever due; and whether or not barred at any time by any statute of limitations; all in the broadest sense.

2. **AMOUNT AND TERM.** This is a Continuing Guaranty, without limitation of amount or duration; and shall be terminated only in accordance with paragraph 9.

3. **GUARANTOR’S WAIVERS.** Guarantor waives notice of acceptance of this Guaranty, presentment, demand, protest, notice of dishonor, any right to require Creditor to commence suit against any party liable on the indebtedness, and any defense based upon any election of remedies by Creditor, including but not limited to an election to proceed by non-judicial foreclosure rather than judicial foreclosure, which destroys or impairs any of Guarantor’s rights of subrogation or reimbursement against Debtor. Guarantor also waives notice of new or additional obligations of Debtor to Creditor, and the benefit of any statute of limitations affecting (i) Guarantor’s obligations and their enforcement, or (ii) Creditor’s rights of recovery.

4. **CONSENT TO CREDITOR’S ACTS.** Guarantor agrees that Creditor, without notice or consent, upon such terms as Creditor may deem advisable, may do any one or more of the following:

(a) Renew, compromise, extend, accelerate, or otherwise change the terms of any of the indebtedness;

(b) Take and hold security for all or part of the indebtedness or for the performance of this Guaranty, and exchange, enforce, waive, and release any security;

(c) Direct the order and manner of disposition of security, dispose of all or any part of the security at public or private sale (and purchase at such sale) and apply the proceeds of sale or other disposition against the indebtedness in such order and manner as Creditor may determine;

(d) Proceed directly against Guarantor, without first proceeding against Debtor or any other person or against any other security Creditor may have;

(e) Compromise or settle with Debtors or any other person liable on the indebtedness;

(f) Assign all or any part of its interest in this Guaranty;

(g) On behalf of Guarantor, file and collect any claim or proof of claim which Guarantor may be entitled to file against the estate of Debtor in any bankruptcy, liquidation, dissolution, receivership assignment for the benefit of creditors, or other similar proceeding, whether administered by a court or otherwise; provided, however, that Creditor shall have no duty to file or collect any such claim and its failure to do so shall not affect or impair its rights against Guarantor; and

(h) Repay to Debtor, pursuant to court order in any bankruptcy, debt relief or other proceeding, any payment made to Creditor on the Indebtedness, and in such event the liability of Guarantor for such amount shall be revived the same as if such amount had not been paid.



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5. SUBORDINATION. Guarantor hereby subordinates all obligations which Debtor at any time may have to Guarantor, to Guarantor's obligation hereunder to Creditor. Upon Creditor's request Guarantor shall collect, enforce, and shall receive any or all of Debtor's obligations to Guarantor, and shall pay the same to Creditor on account of Debtor's indebtedness to Creditor. This subordination shall survive in the event of Debtor or Guarantor's dissolution, termination of existence, death, incompetence, cessation of business, insolvency, inability to pay debts as they mature, assignment for the benefit of creditors, and transfer of a substantial portion of its or his property, and the appointment of a receiver of any of Debtor or Guarantor's property, and the commencement of any proceeding under any bankruptcy or insolvency law of which Debtor or Guarantor is the subject.

6. SUBROGATION. Guarantor waives any claim or right now or hereafter acquired against Debtor or any person primarily or contingently liable for the guaranteed obligations or that arise from the existence or performance of Guarantor's obligations hereunder, including, without limitation, any claim, remedy or right of subrogation, reimbursement, exoneration, contribution, indemnification or participation in any claim or remedy of Creditor against Debtor or any collateral security Creditor now has or hereafter acquires, regardless of how such claim, remedy or right arises.

7. GUARANTOR'S RESPONSIBILITY. Guarantor accepts full responsibility for keeping informed of Debtor financial condition, and of all other circumstances bearing upon the risk of nonpayment of the indebtedness, which diligent inquiry would reveal. Absent a request by Guarantor for specific information, Creditor shall have no duty to give Guarantor any information known to Creditor.

8. TERMINATION. This Guaranty shall continue until Creditor receives notice in writing, signed by Guarantor or Guarantor's legal representative, of Guarantor's termination hereof, and any such notice shall be effective only upon actual receipt by Creditor. No such termination shall relieve Guarantor or Guarantor's estate from liability for indebtedness incurred prior to Creditor's receipt of such notice, and for 30 days thereafter.

9. LIST OF GUARANTEES. Guarantor warrants that no guarantees have been issued by Guarantor except as provided on a sheet attached hereto, listing for each guaranty the name of the creditor, the date, and the amount guaranteed. Guarantor will give Creditor similar information, in writing, for all guarantees that Guarantor executes after this date.

10. NOTICES. Any notices or other documents with respect to this Guaranty shall be in writing and delivered personally or by registered or certified mail, postage prepaid, addressed to:

Creditor: _____

Guarantor: (Name and Address listed below)

and (except for a notice of termination) shall be effective when personally delivered or as shown on the receipt.



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11. GENERAL. This Guaranty shall be governed and construed by and in accordance with the laws of the State of California. If Creditor enforces this Guaranty, Creditor shall be entitled to reasonable attorneys' fees and costs, plus interest thereon, and on the indebtedness, from due date until paid, at the rate of fifteen percent (15%) per annum or the maximum rate permitted by law, whichever is less. This Guaranty shall inure to the benefit of and be enforceable by Creditor, its successors and assigns, and shall bind Guarantor and the heirs, representatives, successors, and assigns of Guarantor. If any part hereof shall be unenforceable, the balance shall remain in effect unless it thereby defeats the intention of the parties as expressed herein.

12. JOINT AND SEVERAL. If two or more parties are Guarantor, they shall be jointly and severally liable, and the terms "Guarantor" shall be construed to refer to each of them, as if each had signed a separate Guaranty. This Guaranty shall not be terminated or affected, as to a party, by the termination or release of any liabilities or security of or from any other party.

13. WITNESS. Guarantor agrees and acknowledges that this Guaranty shall be valid and enforceable whether or not it is witnessed.

Dated: _____

Guarantor's Full Legal Name: _____

Guarantor's Signature: _____

Residential Address: _____

Social Security Number: _____

Driver's License Number: _____

Guarantor's Witness:

Witness Signature: _____

Print Witness Name: _____