

LOAN GUARANTY

This LOAN GUARANTY, dated as of _____, is made by _____ (the "Guarantor"), in favor of _____ (the "Lender").

RECITALS

Pursuant to a certain loan or credit agreement dated as of the date hereof (as may be amended, supplemented, or otherwise modified from time to time, the "Credit Agreement"), between _____ (as the "Borrower") and Lender, the Lender has agreed to make a loan to the Borrower. The Borrower is related to or affiliated with the Guarantor, and the Guarantor will derive substantial direct and indirect benefit from the making of the loan to the Borrower. It is a condition precedent to the obligation of the Lender to make the loan to the Borrower under the Credit Agreement that the Guarantor shall have executed and delivered this Loan Guaranty to the Lender.

NOW, THEREFORE, in consideration of the premises and to induce the Lender to enter into the Credit Agreement and make the loan to the Borrower, the Guarantor hereby agrees with the Lender as follows:

1. Loan Guaranty.

(a) The Guarantor hereby, absolutely, unconditionally, and irrevocably guarantees to the Lender and its successors, endorsees, transferees, and assigns, the prompt and complete payment and performance by the Borrower of its indebtedness, obligations, and liabilities of any nature whatsoever under the Credit Agreement and any other documents or instruments executed in connection therewith ("Loan Documents"), whether at stated maturity, by acceleration or otherwise (collectively, the "Obligations").

(b) The Guarantor also agrees to pay any and all expenses (including, without limitation, all fees and disbursements of counsel) which may be paid or incurred by the Lender in enforcing this Loan Guaranty. This Loan Guaranty shall remain in full force and effect until the Obligations are paid in full.

2. No Subrogation. Notwithstanding any payment made by the Guarantor hereunder, the Guarantor shall not be entitled to be subrogated to any of the rights of the Lender against the Borrower, nor shall the Guarantor seek any contribution or reimbursement from the Borrower in respect of payments made by the Guarantor hereunder, until all amounts owing to the Lender by the Borrower are paid in full.

3. Amendments, Etc., with respect to the Obligations; Waiver of Rights. The Guarantor shall remain obligated hereunder notwithstanding any amendment to the Loan Documents.

4. Loan Guaranty Absolute and Unconditional. The Guarantor waives (i) any and all notice of the creation, renewal, extension, or accrual of any of the Obligations, (ii) notice of or



proof of reliance by the Lender upon this Loan Guaranty, (iii) acceptance of this Loan Guaranty by the Lender, and (iv) diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Borrower or the Guarantor with respect to the Obligations. The Guarantor understands and agrees that this Loan Guaranty shall be construed as a continuing, absolute, and unconditional guarantee of payment.

5. Payments. The Guarantor hereby guarantees that payments hereunder will be paid to the Lender without set-off or counterclaim in U.S. Dollars at the office of the Lender as specified in the Loan Documents or such other location or account as Lender may specify to Guarantor in writing.

6. Waivers; Amendments. No failure or delay by the Lender in exercising any right or power hereunder shall operate as a waiver thereof. No waiver of any provision of this Agreement shall, in any event, be effective unless the same shall be in writing, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

7. Successors and Assigns. This Loan Guaranty shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns, except that Guarantor may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Lender (and any attempted assignment or transfer by Guarantor without such consent shall be null and void).

8. Counterparts; Integration; Effectiveness. This Loan Guaranty may be executed in counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute a single contract. This Loan Guaranty constitutes the entire agreement between the parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

9. Severability. Any provision of this Loan Guaranty is held to be invalid, illegal, or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality, or unenforceability without affecting the validity, legality, and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

10. Governing Law; Jurisdiction; Arbitration. This Loan Guaranty shall be construed in accordance with and governed by the law of the State of _____. Any dispute, to the extent not resolved by negotiation between the parties, shall be resolved by binding arbitration, in accordance with the rules of commercial arbitration of the American Arbitration Association.

11. Headings. Section headings used herein are for convenience of reference only, are not part of this Loan Guaranty and shall not affect the construction of or be taken into consideration in interpreting this Loan Guaranty.

12. Interpretation. This Loan Guaranty is a negotiated agreement. In the event of any ambiguity in this document, such ambiguity shall not be subject to a rule of contract interpretation that would cause the ambiguity to be construed against any of the parties to this document.



IN WITNESS WHEREOF, the undersigned has caused this Loan Guaranty to be duly executed and delivered by its duly authorized officer as of the day and year first above written.

Guarantor: _____

By: _____

Name: _____

Title: _____

ACCEPTED AND AGREED:

Lender: _____

By: _____

Name: _____

Title: _____

