

# GUARANTY

The undersigned and each of them jointly and severally (individually and collectively "Guarantor") are executed this Guaranty to induce Patrician Marble Company, hereafter called Patrician, to extend a line of credit to the account applicant ("Applicant") named in and executing the contract and credit application on the reverse hereof ("Application and Contract") in connection with the purchase of merchandise on credit as set forth in said Application and Contract.

**1. Warranty of Accuracy of Statements in Application and Contract and of Solvency of Applicant.**

Guarantor hereby represents and warrants Patrician that the statements made in the Application and Contract and financial statements and other financial information submitted therewith are true and that the Applicant is solvent and financially able to pay or the purchases made or to be made and that in the event the Applicant's financial condition changes so that its ability to currently pay its credit account with Patrician is affected adversely. Guarantor shall so inform Patrician immediately.

**2. Guaranty.**

Guarantor jointly and severally individually and on behalf of the marital community if any unconditionally and continuously guarantees to Patrician full payment and performance of all of applicant's present and future indebtedness and obligations under the application and Contract including full payment to Patrician when due of all sums for goods and services together with service or time price charges sold and furnished by Patrician to the Applicant. In the event of default, Guarantor unconditionally promises to pay such indebtedness Patrician or order on demand in lawful money of the United States.

**3. Rights of Patrician Marble Company**

Guarantor authorized Patrician at any time in its sole discretion to alter any of the terms of the indebtedness to make and hold any security for the indebtedness and to accept additional or substituted security to subordinate compromise or release the Applicant of its liability for all or any part of the indebtedness to substitute add or release any one or more guarantors or endorsers and to assign this Guaranty in whole or in part without giving notice to Guarantor or obtaining the consent of Guarantor and without affecting the liability of Guarantor to Patrician. Patrician may bring a separate action against Guarantor without first proceeding against the Applicant or any other person or any security held by Patrician and without pursuing any other remedy. Patrician may investigate my/our credit history.

**4. Waivers of defenses.**

Guarantor waives any defense based upon or arising out of any defense that Applicant may have (except payment in full) to the payment or performance of any part of the indebtedness notwithstanding any payments made by Guarantor to Patrician or otherwise made by Guarantor to Patrician or otherwise made pursuant to this Guaranty all rights of subrogation all rights to enforce any remedy that Patrician may have against the Applicant and all rights to participate in any security held by Patrician for the indebtedness until the indebtedness has been paid and performed in full and all right to require Patrician to (a) proceed against Applicant (b) proceed against or exhaust any security held from Applicant or (c) pursue any other remedy in Patrician's power.

**5. Impairment of Subrogation Right.**

Upon a default of Applicant, Patrician may elect to nonjudicially or judicially foreclose against any real or personal property security mechanics lien or stop notice rights it holds for the indebtedness or any part thereof or accept an assignment of any such security in lieu of foreclosure or compromise or adjust any part of the indebtedness or make any other accommodation with Applicant or Guarantor or exercise any other remedy against Applicant or Guaranty or any security without releasing or limiting the liability of Guarantor to Patrician even if the effect of that action is to deprive Guarantor the right to collect reimbursement from Applicant for any of the sums paid to Patrician.

**6. Costs and Expenses.**

Guarantor agrees to pay reasonable attorney's fee and all other cost and expenses which may be incurred by Patrician in the enforcement of this Guaranty and in the repayment of the indebtedness guaranteed hereunder whether or not suit is filed therefor.

**MARRIED GUARANTORS MUST HAVE SPOUSES SIGNATURE**

Date: \_\_\_\_\_

\_\_\_\_\_  
Name of Guarantor (Signature)

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Name of Guarantor (Signature)

Address: \_\_\_\_\_  
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Address: \_\_\_\_\_  
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