Personal Guarantee

Prepared with Signathing. Roles: Guarantor, Creditor.

1. Parties

Guarantor (full legal name of the individual): _____

Guarantor home address: _____

Business whose obligations are guaranteed (legal name and entity type): _____

Guarantor's relationship to the business (owner, member, officer): _____

Creditor (name or business): _____

Creditor address: _____

The Guarantor signs this guarantee as an individual, not on behalf of the business. To induce the Creditor to extend or continue credit, goods, services, a lease or a loan to the business named above, the Guarantor personally guarantees the business's obligations to the Creditor as described below.

2. The guaranteed obligations

Obligations guaranteed: _____

Choices: All amounts the business owes the Creditor under the agreement named below, now or in the future / Only the specific agree

Agreement, account or invoice guaranteed (name or number): _____

Date of that agreement or invoice: _____

Cap on the Guarantor's liability ($), if any: _____

The guaranteed obligations include principal, rent, the price of goods and services, interest, late charges and other amounts the business owes the Creditor under the agreement named above, as that agreement is extended, renewed or changed. If a cap is stated, the Guarantor's total liability under this guarantee never exceeds the cap plus the costs of collection in section 5. If no cap is stated, there is no cap.

3. Nature of the guarantee

This is an absolute and unconditional guarantee of payment, not merely of collection. If the business does not pay any guaranteed obligation when due, the Guarantor pays it on the Creditor's written demand. The Creditor does not have to sue the business first, take any action against any collateral or any other guarantor, or exhaust any other remedy before demanding payment from the Guarantor.

The Guarantor waives notice that the Creditor has accepted this guarantee, notice of credit extended to the business, presentment, demand on the business, protest, and notice of the business's default. The Guarantor agrees that the Creditor and the business may extend time, change payment terms, increase or decrease the credit, release collateral or another guarantor, or otherwise change the underlying agreement without notice to the Guarantor and without releasing the Guarantor, except that a cap stated above is not raised without the Guarantor's written consent. The Guarantor's liability is not affected by the business's bankruptcy, dissolution or change of ownership, or by any defense the business may have other than full payment.

A general form from Signathing (AllContraX LLC), provided as a convenience. Use it at your own risk. It is not legal advice, no attorney has reviewed it, and it is not a claim that it complies with any law. Rules change and vary by state and city. Check the rules that apply to you, and ask your own attorney, before you rely on it.

4. Duration and revocation

This is a continuing guarantee. It stays in effect until the Guarantor revokes it by written notice delivered to the Creditor at the address above. Revocation applies only to obligations the business takes on after the Creditor receives the notice. Everything the business owed, or had committed to, before that date stays guaranteed until paid in full. If the Guarantor dies, the guarantee binds the Guarantor's estate on the same terms.

5. Costs of collection

If the Creditor has to enforce this guarantee, the Guarantor pays the Creditor's reasonable costs of collection, including reasonable attorney fees and court costs, to the extent the law of the governing state allows them.

6. Guarantor's statements

The Guarantor states that: the Guarantor has the authority and capacity to sign this guarantee; the Guarantor has read it in full and understands that it creates personal liability for the business's debts, reachable from the Guarantor's personal assets; the Guarantor has had the opportunity to consult a lawyer before signing; the Guarantor benefits from the credit extended to the business; and no promise was made to the Guarantor that is not written here.

7. Governing state and other terms

Governing state: _____

This guarantee is governed by the law of the governing state above. It binds the Guarantor's heirs and estate and benefits the Creditor's successors and anyone the Creditor assigns the underlying agreement to. It is the whole agreement about the guarantee and replaces any earlier conversation about it; changes must be in writing and signed by both. If any part cannot be enforced, the rest stands. If more than one person signs as Guarantor, each is liable for the whole amount.

8. In plain words

Signing this makes you personally responsible for a business debt. If the business cannot pay, the Creditor can come to you for the money, and your own savings, property and wages can be at stake. Have a lawyer read it before you sign. Some states require specific wording, a separate notice, or a spouse's signature for certain guarantees, especially where the guarantor is married or the guarantee backs a lease or a large loan. This form does not attempt any of that, and the Creditor should check what the governing state requires.

- [ ] Guarantor confirms they understand they are personally liable for the business's obligations described above
- [ ] Guarantor confirms they had the opportunity to consult a lawyer before signing

Signatures

Guarantor

Signature	Date	Printed name

Creditor

Signature	Date	Printed name

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