



www.lowboyrental.com

Kansasville, WI 53139 (262)-995-7111 (262)-379-1159 (fax)

PERSONAL GUARANTY

I, \_\_\_\_\_ (company officer/managing partner), residing at (home address) \_\_\_\_\_, in consideration of and in exchange for the granting and extension of credit by Magnum Truck and Equipment, Inc. to \_\_\_\_\_ (your firm's name—hereby called Debtor), which I hereby acknowledge as having been received, do hereby guaranty and promise to pay Magnum Truck and Equipment, Inc. upon due demand therefore, any obligation or indebtedness of Debtor which may become due and owing to Magnum Truck and Equipment, Inc., and I further agree as follows:

- 1. Magnum Truck and Equipment, Inc. may grant or extend credit to the Debtor from time to time, and may alter compromise, extend or otherwise change the time or manner for payment by Debtor, may accept additional or substituted security, or may release or subordinate any existing security without notice to or authorization by me.
2. This guaranty shall be in addition to, and not subordinate to, any other security which Magnum Truck and Equipment, Inc. may have for indebtedness or obligation of Debtor.
3. This guaranty shall apply and extend to the full amount of any indebtedness or obligation of Debtor, including any interest thereon together with any and all costs and expenses, including reasonable attorneys' fees, incurred by Magnum Truck and Equipment, Inc. in collecting or compromising any indebtedness or obligation of Debtor hereby guaranteed, or in enforcing this guaranty against me.
4. Magnum Truck and Equipment, Inc. need not take any action against Debtor or against any other person, firm or entity, or resort to any security which it may hold, at anytime before proceeding against me pursuant to this guaranty.
5. Magnum Truck and Equipment, Inc. shall have a general lien on, and a right to setoff against, all of my property of any nature whatsoever, now or hereafter in the possession of, or on deposit with Magnum Truck and Equipment, Inc. and may exercise such lien or setoff without demand upon or notice to me.
6. All existing and future indebtedness due to owing by Debtor to me is hereby subordinated to all debts and obligations hereby guaranteed by me, and shall not be paid to me by Debtor, in whole or in part, without written consent of Magnum Truck and Equipment, Inc. In addition, Magnum Truck and Equipment, Inc. shall have a lien on and shall have a right to receive upon the liquidation of Debtor, all such indebtedness, and the amount of capital contribution, if any, in Debtor. Any payment by Debtor to me in violation of this provision, other than a reasonable wage and salary, shall be held by me as trustee for Magnum Truck and Equipment, Inc. and paid over to it upon demand.
7. I will not assert any rights or subrogation or other claim which I may have against Debtor.
8. Creditors or any one of them at their sole discretion may apply all payments from Debtor or from me, or which are realized from any security in such manner, order or priority as they see fit, to any indebtedness or obligation of Debtor.
9. I claim full responsibility for the qualifications and abilities and actions of the person listed as Authorized Agent/Employee of Lessee on the Equipment Rental Agreement (\_\_\_\_\_.)
10. This guaranty shall be a continuing one, and shall remain in full force unless and until I deliver to Magnum Truck and Equipment, Inc. written notice revoking this guaranty. Such revocation shall in no way affect my obligations hereunder with respect to indebtedness incurred prior to delivery of such revocation.
11. This guaranty agreement shall inure to the benefit of Magnum Truck and Equipment, Inc., their successors, and assigns, and shall bind my heirs, executor, administrators, successors and assigns.
12. If any provision hereof shall be determined to be illegal or unenforceable, such provision shall be inapplicable and shall be deemed omitted, but the remaining provisions shall be given full force and effect in accordance with the manifest intent hereof.
13. The law governing this guaranty shall be that of the state of Wisconsin in force on the date of this agreement. I hereby agree that all claims, actions, and litigations concerning or arising out of this guarantee or its terms and provision shall be a venue within the city of Racine, county of Racine, state of Wisconsin.

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

