

balance of the Note, without regard to the Bank's realizing on such collateral as aforesaid, in the event that any representation of the Guarantors made herein proves untrue in any material respect.

The liability of the Guarantors hereunder shall not be affected by an extension, modification, indulgence, compromise, settlement, or variation of any terms of any of said indebtedness evidenced by the Note and the Loan Agreement, or by the discharge or release of any obligation of the Debtor or of any other person liable thereupon, by operation of law or otherwise.

The Bank need take no steps whatsoever to realize on any securities for the Note (except as provided hereinabove with respect to collateral security for this guarantee) and from time to time and without notice may surrender or release all or any such securities, and grant extensions of time, and renew or extend said indebtedness or any security or collateral therefor, to all of which each of the undersigned expressly consents. The Bank may accept additional security for the said indebtedness without notice and without notice shall have the exclusive right to determine how, when and what application of payments and credits, if any, shall be made on the said indebtedness and what, if anything, shall at any time be done with reference to any security or collateral therefor, and may settle or compromise the amount due or owing or claimed to be due or owing on any such collateral or security.

This guarantee shall not be revoked by the death of the Guarantors, or either of them, shall be binding upon the heirs, executors, personal representatives and assigns of each of the Guarantors and shall continue in full force and effect until all indebtedness of the Debtor under the Note and the Loan Agreement shall be paid in full.

This guarantee shall inure to the benefit of and may be enforced by the Bank, its successors and assigns, and any holder of the Note. Each of the Guarantors hereby expressly waive notice of acceptance hereof, all defenses, offsets and counterclaims they may at any time have to the Bank's claims against the Debtor on the said indebtedness evidenced by the Note and Loan Agreement, any and all diligence in collection, and any notice of nonpayment of such indebtedness and of protest demand or other remedy availed of hereunder.

The Guarantors shall be jointly and severally liable hereunder.

WITNESS, the hands and seals of the Guarantors this
day of _____, 1962.

Harry N. Forman (SEAL)

Rose C. Forman (SEAL)