

GUARANTEE

WHEREAS «LENDER» (the "Lender") has lent or has agreed to lend to «BORROWER» (the "Mortgagor") the sum of _____ **DOLLARS** (\$_____) (the "Principal Sum") repayable with interest thereon at the rate, in the manner and at the times set out in a certain mortgage dated as of the ____ day of _____, _____, a copy of which is attached hereto (the "Mortgage"), granted by the Mortgagor to the Lender and registered (or to be registered) on those lands described as:

(legal description)

(the "Lands")

AND WHEREAS _____ ("the Guarantor") is financially interested in the Mortgagor and has agreed to execute these presents in consideration of the advance of the Principal Sum, or any portion thereof, to the Mortgagor by the Lender;

AND IN FURTHER CONSIDERATION of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which the Guarantor hereby acknowledges, the Guarantor hereby covenants and agrees with the Lender as follows:

1. The Guarantor unconditionally guarantees to the Lender the due payment of the Principal Sum, interest and other sums at the times and in the manner set out in the Mortgage, and the due performance and observance of all covenants, conditions, stipulations and provisos contained in the Mortgage and in any and all other security granted or to be granted with respect thereto, including, without restricting the generality of the foregoing, any Chattel Mortgage and any Assignment of Leases and/or Rentals (herein together with the Mortgage referred to as the "Security"). Reference to the Security in this Guarantee shall include the Security or any part thereof as it is from time to time amended whether in the past, present or future.
2. The liability of the Guarantor to the Lender shall be for all purposes as if the Guarantor was primarily liable under the Security and not liable only as surety for the obligations of the Mortgagor and no discharge of the Mortgagor's obligations under the Security or any part thereof whether by operation of law, bankruptcy or otherwise, shall release the Guarantor from liability hereunder and without restricting the generality of the foregoing, the Guarantor shall not be released by reason of any neglect or default of the Lender which might otherwise operate as a discharge of the Guarantor or the releasing in whole or in part of the properties and assets mortgaged, or the granting of time, releases or other indulgences to the Mortgagor.
3. No dealings of any kind between the Lender and the Mortgagor, whether with or without notice to the Guarantor, shall exonerate or release the Guarantor in whole or in part, and in particular, and without limiting the generality of the foregoing, the Lender may give up, modify and amend the Security or any part thereof, (including changes in principal, interest, method of calculation of interest, amortization or otherwise) grant any indulgence, extension, release or postponement, accept compositions, grant releases and discharges or partial releases and discharges of the Security or any part thereof, waive any covenant or provision in the Security or any part thereof, or any obligation of the Mortgagor, take or release any other securities or other guarantees from performance, apply all monies received from the Mortgagor or the Guarantor from other securities upon such part of the amounts owing under the Security as the Lender thinks fit and otherwise deal with the Mortgagor and the Guarantor as the Lender in its absolute discretion thinks fit without notice to and without obtaining the consent of the Guarantor.

4. The Lender shall not be concerned to see or inquire into the powers or capacity of the Mortgagor or its directors or other agents acting or purporting to act on its behalf in respect of the creation and issuance of the Security and this Guarantee shall be a valid and continuing one and binding upon the Guarantor even though such creation and issuance shall be in excess of the powers of the Mortgagor or its directors or shall be in any way irregular or defective and any declaration or adjudication that the Security or any part thereof taken is unenforceable shall not affect, discharge or lessen the liability of the Guarantor hereunder.

5. The Lender at any time or times may extend or amend the time and method for payment of all or any of the monies mentioned in or secured by the Security or any part thereof, and release from the Security or any part thereof, any part of parts of the Lands, or vary the terms, covenants and conditions therein contained, and either upon or without obtaining payment of any portion of the monies thereby secured, and no such extension, agreement, release or variation shall affect the liability of the Guarantor pursuant to this Guarantee.

6. Any account settled or stated by or between the Lender and the Mortgagor or admitted by the Mortgagor shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Mortgagor to the Lender is so due. The Guarantor renounces all benefits of discussion and division.

THIS IS A 5-PAGE DOCUMENT.