

# CORPORATE GUARANTY

The Undersigned (Undersigned), jointly and severally, for value received, unconditionally guarantee to Payment Resources International and Bank, performance of the Merchant Bank Card Application And Agreement (the Agreement) and any Additional Terms And Conditions or other addendum to the Agreement by \_\_\_\_\_ (Merchant). This Guaranty shall apply to and include, among other things, payment of all fees, charges, and expenses that are presently due Payment Resources International and/or Bank by Merchant or that may become due Payment Resources International and/or Bank in the future under the Agreement, including but not limited to application fees, chargebacks and related processing costs, interchange rates, minimum monthly fees, settlement account amounts, merchant collateral account amounts, reserve account amounts, sums due Payment Resources International and/or Bank upon revocation of sales drafts, indemnity amounts, equipment and promotional material charges, and any other sums, invoiced amounts, or other costs to enforce the Agreement due Payment Resources International and/or Bank from Merchant (collectively, the Debt), together with reasonable attorneys' fees and costs incurred in the collection of such amounts in any action or proceeding to enforce this Guaranty, however such Debt has been or may be incurred or evidenced, whether such Debt is absolute or contingent or direct or indirect, and whether or not such Debt is known to the Undersigned at the time of this Guaranty, or when any future Debt is incurred. This obligation of the Undersigned shall not be affected by any lack of validity or enforceability of any Debt guaranteed.

1. *Waiver and Modification.* The Undersigned waive notice of (a) acceptance of this Guaranty; (b) presentment, demand for payment, or protest of any of the Debt, or the obligation of any person or other entity held by Payment Resources International and/or Bank as collateral security for the Debt; and (c) default by Merchant or the failure of any person or other entity to pay Payment Resources International and/or Bank any other indebtedness or obligation held by Payment Resources International and/or Bank as collateral security for the Debt. This Guaranty may not be modified except in a writing signed by Payment Resources International and the Undersigned.

2. *Consent to Payment Resources International's Acts.* The Undersigned agrees that Payment Resources International and/or Bank may, in its sole and absolute discretion and without notice to or consent of the undersigned, (a) take, release, exchange, enforce, and otherwise deal with any security, including but not limited to any given by the Undersigned, and including but limited to the right to perfect or fail to perfect such security, without affecting in any manner the unconditional obligation of this Guaranty, whether such security be in the nature of a security interest, pledge, lien, assignment, setoff, suretyship, guaranty, indemnity, insurance, or otherwise; (b) release any one or more of the Undersigned upon such terms as Payment Resources International deems adequate, and may fail or elect not to prove a claim against the estate of any bankrupt, insolvent, incompetent, or deceased guarantor, without affecting in any manner the unconditional obligation of the remaining guarantors and the other rights and remedies provided here; (c) settle or compromise any claim of Payment Resources International against Merchant, or against any other person or other entity, whose obligation is held by Payment Resources International as collateral security for any obligation of Merchant to Payment Resources International; or (d) offset against any of the Undersigned's indebtedness to Payment Resources International any amount owing by Payment Resources International to any of the Undersigned, whether represented by deposit or otherwise and whether or not matured on the date of setoff. The Undersigned, jointly and severally, ratify and confirm any such extension, renewal, release, surrender, exchange, modification, impairment, settlement, compromise, or setoff; and all such actions shall be binding upon these guarantors, jointly and severally, who waive all defenses, counterclaims, or offsets which each of the guarantors, jointly and severally, might have.

3. *Remedies.* Payment Resources International may, at its option, proceed in the first instance against the Undersigned, each severally, any two or more jointly, or some severally and some jointly, to collect any Debt covered by this Guaranty, without first proceeding against Merchant, or any other person or other entity, and without first resorting to any property at any time held by Payment Resources International as collateral security.

4. *Integration clause.* This Guaranty is the entire agreement and understanding between the parties regarding this Guaranty, containing all the terms, conditions, limits, or representations upon which this Guaranty is given, and supersedes all other conditions, oral or written, between the parties concerning this Guaranty.

5. *Governing law; exclusive jurisdiction and venue.* This Guaranty is made under, and shall be governed by and construed in accordance with, the laws of the State of California applicable to guaranties made within such State and without giving effect to choice of law principles of such State. Each party agrees that any legal action or proceeding with respect to this Guaranty shall be brought in any court of the State of California

sitting in Orange County, California, or in any court of the United States of America sitting in Orange County, California, and each party hereby submits to and accepts generally and unconditionally the jurisdiction of such courts with respect to its person and property. The Undersigned irrevocably waive any objection to venue of any lawsuit or proceeding regarding this Guaranty in the above described courts.

6. *Counterparts.* This Agreement may be executed in multiple counterparts by one or more of the Undersigned, each of which shall be effective as to the signatories whether or not all indicated parties have signed each or identical counterparts.

This Guaranty has been executed by the Undersigned before the witnesses indicated below on \_\_\_\_ \_\_\_\_\_, \_\_\_\_.

\_\_\_\_\_  
Company Name:

By: \_\_\_\_\_

[Print name] \_\_\_\_\_

[Title] \_\_\_\_\_

[Date] \_\_\_\_\_

The indicated officer identified above has the authorization to execute this Guaranty on behalf of the Company.

By: \_\_\_\_\_

[Print name] \_\_\_\_\_

Secretary of the Board

[Date] \_\_\_\_\_

Witnessed:

\_\_\_\_\_

\_\_\_\_\_

[Print name] \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

[Print name] \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

[Print name] \_\_\_\_\_