

SIDE GUARANTEE

TO: THE EQUITABLE TRUST COMPANY

RE: (Insert Name of Borrower(s), Property Address and Name of Guarantor(s))

The Guarantor in consideration of the Chargee making the said loan herein and the sum of ONE (\$1.00) DOLLAR now paid to him by the said Chargee (the receipt of which is hereby acknowledged) does hereby covenant with the said Chargee as principal debtor and not as surety that he will pay and truly cause to be paid to the said Chargee the Principal and Interest hereby secured as and when such monies fall due, all taxes, rates and assessments, municipal, local or parliamentary and otherwise which now are or which may hereafter be imposed, charged or levied upon the said lands and premises.

And the said Guarantor does further covenant and agree to and with the Chargee that should default be made hereunder and so often as the same may occur, the Guarantor will forthwith pay unto the Chargee the amount or amounts that may be in default and will forthwith observe, keep and perform the conditions and covenants herein contained by and on the part of the said Chargor to be kept, performed and observed.

It is further agreed that the said Chargee may at any time or times and from time to time extend or agree to extend the time for payment of any or all the monies secured by the said Charge or may refrain from enforcing payments thereof and may alter the terms and time of payment thereof or the rate or time of payment of interest thereon and may release any part of the lands hereby charged or any other person liable on any covenant or any other security, collateral or otherwise, or otherwise deal with this Charge and with the Chargor in whatsoever manner that the Chargee shall think proper from time to time without notice to the Guarantor and without the consent of the Guarantor and notwithstanding same, the Guarantor shall remain fully liable under the foregoing covenants so long as any monies are remaining due or unpaid to the Chargee on this loan.

The Guarantor further agrees that these covenants shall bind him and shall continue to subsist notwithstanding his death or the giving of time for payment of the charge or the varying of the terms of payment thereof or the rate of interest thereon.

The Guarantor hereby further covenants and agrees that this absolute and unconditional guarantee and indemnity shall continue in full force and effect and shall in no way be impaired, restricted, released, waived, eliminated, terminated, modified, or in any other way become unenforceable by reason of the Chargor's bankruptcy, insolvency, reorganization or any other proceeding by or against the Chargor or for any other reason.

The Guarantor does further agree that the Chargee shall not be bound to exhaust its recourse against the Chargor or the charged premises before being entitled to payment from the Guarantor or the amount hereby guaranteed by the Guarantor.

The Guarantor shall remain fully liable under the foregoing covenants so long as any monies remain due or unpaid under this Charge notwithstanding the sale or transfer of the subject property by the Chargor.

The foregoing shall be binding upon the Guarantor and his heirs, executors, administrators, successors and assigns.

A breach of any covenant contained in this charge shall constitute a default hereunder and at the option of the Chargee, it may avail itself of the remedies contained in this charge or available at law.

(Name of Guarantor)

(Name of Guarantor)