

Agent's Equity *Personal Guarantee*

Between:

1834176 Ontario Inc.
("Agents Equity")

AND

PREC Corporation Name & Sales Representative Name
(collectively referred to as "Sales Representative")

Reference is made to the Commission Sale Agreement (herein called the "Agreement") dated this _____
Day of _____, 20____ and entered into between _____ &
PREC Corporation Name

Sales Representative (hereinafter collectively called the "Seller" and 1834176 Ontario Inc.)

O/A Agent's Equity (hereinafter called the "Buyer")

For valuable consideration and to introduce the Buyer into the Agreement, the undersigned agrees as follows:

1. **Guarantee of Obligations:** The undersigned, jointly and severally, unconditionally guarantee to the Buyer full payment and prompt and faithful performance by the Seller of all its present and future indebtedness and obligations to the Buyer which any arise pursuant to the agreement. The words "indebtedness" and "obligations" are used herein in their most comprehensive sense and include any and all advances, debts, obligations and liabilities of the Seller heretofore, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, and whether the Seller may be liable individually or jointly with others, or whether recovery may be or hereafter become barred to any statute or limitations or otherwise become unenforceable. Said indebtedness and obligations guaranteed thereunder shall be collectively referred to herein as "Obligations".
2. **Rights are Independent:** The obligations of the undersigned are independent of the obligations of the Seller under Agreement, and separate action or actions may be brought and prosecuted by the Buyer against the undersigned whether or not an action is brought against the Seller or whether the Buyer is joined in such action or actions.
3. **Waiver of Defense:** The undersigned waives any right to require the Buyer to proceed against the Seller, the account debtor or the customer of the Seller, or any other person, or proceed against or exhaust any security, or pursue any other remedy in the Buyer's power.
4. **Continuing Guarantee:** It is the intention of the undersigned that this Agreement shall constitute a continuing guarantee of the Obligations of the Seller under the Agreement and any addendums or modifications thereto.
5. **Default:** Any or more of the following shall be default hereunder:
 - (a) Any default in payment or performance of any instrument, or of the obligations hereby guaranteed.
 - (b) Any warrantee, representation, statement, or report made or delivered to the Buyer by or on behalf of the Seller, or the undersigned, is incorrect, false, untrue or misleading when given in any respect whatever.
 - (c) There shall occur the dissolution of the Seller or the transfer, hypothecation or liquidation of all or substantially all of the Seller's assets.
 - (d) The undersigned shall sell, transfer, convey or in any manner alienate its interest in the Seller.

In the event of any of the foregoing, the Obligations hereby guaranteed shall become, for the purpose of this Agreement, due and payable by the undersigned forthwith demand or notice.

6. Authority of Officers: It is not necessary for the Buyer to inquire into the powers of the Seller or the officers, directors, agents, acting or purporting to act in its behalf any obligation made or created in reliance upon the professed exercise of such powers shall be guaranteed hereunder.
7. Partnership or Association: When the buyer is a partnership or other association, this Agreement is to extend to the person for the time being and from time to time carrying on the business now conducted by the Seller, notwithstanding any change or changes in the name, structure and/or membership or the Seller.
8. Financial Condition of the Company: The undersigned represents to the Buyer that they are now and will be completely familiar with the business, operation, and overall economic condition of the Seller and they hereby waive and relinquish any duty on the part of the Buyer to disclose any matter, fact, or thing relating to the business, operation or financial condition of the Seller now known or hereafter known by the Buyer.
9. Guarantor’s Direct Benefit: The undersigned hereby represent and warrant that it is in the undersigneds direct imnnterest to assist the Seller because the undersigned’s position(s) in and economic relation(s) with the Seller.
10. Legal Fees: Whether or not suit be instituted, the undersigned agree to pay reasonable legal fees and all other costs and expenses incurred by the Buyer in enforcing this agreement and in any action or proceeding arising out of or relating to this Agreement.
11. Successors and Assigns: This Agreement shall bind the successors and assigns of the undersigned and shall inure to the Buyer’s successors and assigns.
12. Govering Laws: This Agreement shall be governed by, and construed in accordance with the laws of the Province of Ontario
13. Severability: In case any right of the Buyer herein shall be held to be invalid, illegal, unenforceable, such invalidity, illegality and/or unenforceability, shall not affect any other right granted hereby.
14. Joint and Several: All of the Obligation of the undersigned shall be joint and several.

This Agreement is Accepted by:

The Sellers	The Buyer
<div></div> <div>PREC Corporation Name</div>	<div></div> <div>Company Name</div>
<div></div> <div>Sales Representative Name</div>	<div></div> <div>Company Representative Name</div>
	<div></div> <div>Title</div>
<div></div> <div>Signature</div>	<div></div> <div>Signature</div>
<div></div> <div>Date (MM/DD/YYYY)</div>	<div></div> <div>Date (MM/DD/YYYY)</div>
<div></div> <div>Witness Name (Printed)</div>	<div></div> <div>Witness Name (Printed)</div>
<div></div> <div>Signature of Witness</div>	<div></div> <div>Signature of Witness</div>
<div></div> <div>Date (MM/DD/YYYY)</div>	<div></div> <div>Date (MM/DD/YYYY)</div>