

Personal Guaranty Agreement

1. Background

The Guarantor acknowledges that they are providing this personal guarantee in connection with a credit account established with Elizabeth Petroleum Inc. (the "Company") by _____ (the "Debtor").

2. Guaranty

The Guarantor hereby unconditionally and irrevocably guarantees the full and prompt payment of all amounts due and owing by the Debtor to the Company, including any interest, fees, and expenses (the "Obligations"). This Guaranty is a primary obligation of the Guarantor.

3. Scope of Guaranty

This Guaranty shall cover all existing and future Obligations of the Debtor, regardless of how they arise.

4. Waiver of Defenses

The Guarantor waives any right to assert any defenses available to the Debtor, including but not limited to, the defense of suretyship, any statute of limitations, or any other defense available under New Jersey law.

5. Binding Effect

This Agreement shall be binding upon the Guarantor and their heirs, legal representatives, successors, and assigns.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey.

7. Entire Agreement

This Agreement constitutes the entire understanding between the parties regarding the subject matter hereof and supersedes all prior negotiations, agreements, and understandings.

IN WITNESS WHEREOF, the Guarantor has executed this Personal Guaranty Agreement as of the date first above written.

Guarantor Signature: _____

Date: _____