

PAYLE\$\$ AUTO AUCTION
3245 W Broadway Road
Phoenix, AZ 85041
602-268-2380 FAX 602-268-4726

PERSONAL GUARANTY

The undersigned, whether one or more, personally guarantee(s) Dealer's payment and performance of the Auction Terms and Conditions and all transactions by Dealer taken pursuant thereto.

The undersigned acknowledges(s) that Payless Auto Auction shall have the right to refuse to transact business with Dealer, to modify or release and all collateral security, to extend of change time of payment and to settle or compromise with Dealer without notice to the undersigned and without discharging or affecting the liability of the undersigned hereunder. This personal guaranty is to be a continuing guaranty and the undersigned hereby waive(s) notice of acceptance of this guaranty and presentment, demand, protest and any notice of non-payment or dishonor. The undersigned shall be liable as principal debtor(s) and not merely as surety (or sureties), and the bankruptcy or any assignment in favor of creditors of Dealer shall not affect the enforceability of this personal guaranty.

This personal guaranty shall bind the respective heirs, executors, administrators and assigns if the undersigned, and shall inure to the benefit of Payless Auto Auction, its successors, assigns, and subrogees.

Where there is more than one signatory to this personal guaranty, each signatory shall be jointly and severally liable under this personal guaranty.

IN WITNESS WHEREOF, the undersigned has (have) executed this personal guaranty this

_____ day of _____, 20____.

(Printed Name of First Owner)

(Witness Printed Name)

(Signature of First Owner)

(Witness Signature)

(Printed Name of Second Owner)

(Witness Printed Name)

(Signature of Second Owner)

(Witness Signature)

(Printed Name of Third Owner)

(Witness Printed Name)

(Signature of Third Owner)

(Witness Signature)