

## PERSONAL GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT, made as of the \_\_\_\_ of \_\_\_\_, 2021, by and between LAWRENCE JUSTICE ("Guarantor"), having an address of 21350 Lancaster Run, #1414, Estero, Florida, 33982, and MARSHFIELD BROADCASTING CO., INC. ("Lender"), having an address of 130 Enterprise Drive, Marshfield, MA 02050.

### W I T N E S S E T H:

WHEREAS, at the request of Guarantor, Lender has agreed to make, and has made as of this date, a loan to L&J Media, LLC, a limited liability company authorized to do business in residing in the Commonwealth of Massachusetts ("Borrower"), as evidenced by Borrowers' promissory note of even date herewith to Lender, in the principal amount of Three Hundred and Forty Thousand (\$340,000.00) Dollars (the "Note"), a copy of which is attached hereto as Exhibit "A"; and

WHEREAS, as an inducement to Lender to extend credit to Borrower, Guarantor has and will derive substantial benefits from the loan made to Borrower by Lender; and

WHEREAS, as a condition to the loan by Lender to Borrower, Lender has required that Guarantor enter into this Guaranty Agreement; and

WHEREAS, Guarantor has agreed to unconditionally guarantee the payment of Borrower's obligation to Lender as hereinafter provided;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements between the parties hereto, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and in order to induce Lender to extend credit

to Borrower in accordance with the terms and provisions of the Note, it is agreed by and between the parties that:

1. Subject to the conditions set forth herein, Guarantor hereby unconditionally and irrevocably guarantees the payment and performance by Borrower of its indebtedness to Lender under the Note, and any instrument or agreement securing the Note, including without limitation (i) the due and punctual payment in full (and not merely the collectibility) of the principal of the Note and the interest thereon in accordance with, or under the terms of the Note, regardless of the extent allowed as a claim in any proceeding in respect of the bankruptcy, reorganization or insolvency of Borrower (a "Reorganization"); (ii) the due and punctual payment in full (and not merely the collectibility) of all other sums and charges which may at any time be due and payable by Borrower in accordance with, or under the terms of, the Note or any instrument securing the Note (collectively the "Security Documents"), regardless of the extent allowed as a claim in any Reorganization (the Note and the Security Documents being hereinafter sometimes referred to collectively as the "Loan Documents"), (iii) the payment of any and all other additional loans or advances made to Borrower by Lender prior to, during or following any Reorganization and all other indebtedness, liabilities and obligations of Borrower to Lender of every kind and description, direct or contingent, now or hereafter existing, due or to become due; and (iv) the accuracy of all representations and warranties made by Borrower in any of the Loan Documents and otherwise (all of the foregoing being hereinafter referred to collectively as the "Guaranteed Obligations").

2. Guarantor expressly agrees that the holder of the Note or any of the Loan Documents may, in her, his or its sole and absolute discretion, without notice to or further assent of Guarantor, and without in any way releasing, affecting or impairing the obligations and

liabilities of Guarantor hereunder: (i) waive compliance with, or any default under, or grant any other indulgences with respect to, the Loan Documents; (ii) modify, amend or change any provisions of the Note or the Loan Documents; (iii) grant extensions or renewals of or with respect to the Loan documents and/or effect any release, compromise or settlement in connection therewith; (iv) agree to the substitution, exchange, release or other disposition of all or any part of the collateral securing any of the Loan Documents; (v) make advances for the purposes of performing any term or covenant contained in the Loan documents with respect to which Borrower shall be in default; (vi) assign or otherwise transfer any of the Loan documents, including without limitation this Guaranty, or any interest therein; and (vii) deal in all respects with Borrower as if this Guaranty were not in effect. The obligations of Guarantor under this Guaranty shall be unconditional, irrespective of the genuineness, validity, regularity or enforceability of the Loan Documents or any other circumstances which might otherwise constitute a legal or equitable discharge of a surety or guarantor.

3. The liability of Guarantor under this Guaranty shall be joint and several, primary, direct and immediate and not conditional or contingent upon pursuit by the holder or holders of the Loan Documents of any remedies she, it or they may have against Borrower, or any other guarantor or other party with respect to the Loan Documents, whether pursuant to the terms thereof or otherwise. No exercise or non-exercise by Lender of any right given to her hereunder or under the Loan Documents and no change, impairment or suspension of any right or remedy of Lender shall in any way affect any of Guarantor's obligations hereunder or give Guarantor any recourse against Lender. Without limiting the generality of the foregoing, the holder or holders of the Loan documents shall not be required to make any demand on Borrower, Guarantor and/or any other guarantor or other party, or otherwise pursue or exhaust her or its

remedies against Borrower, or any other guarantor or other party, before, simultaneously with or after, enforcing her or its rights and remedies hereunder against Guarantor. Any one or more successive and/or concurrent actions may be brought hereon against Guarantor including in the same action, if any, brought against Borrower, or in separate actions, as often as the holder or holders of the Loan Documents, in her or its sole discretion, may deem advisable.

4. Guarantor hereby expressly waives: (i) presentment and demand for payment and protest of nonpayment; (ii) notice of acceptance of this Guaranty and of presentment, demand and protest; (iii) notice of any default hereunder or under the Loan Documents and of all indulgences; (iv) demand for observance or performance of, or enforcement of, any terms or provisions of this Guaranty or any other of the Loan Documents; (v) all other notices and demands otherwise required by law which Guarantor may lawfully waive; and (vi) any right of indemnity, reimbursement, contribution or subrogation arising hereunder or by operation of law in connection with any payments by Guarantor under this Guaranty.

5. If Guarantor shall advance any additional sums to Borrower, or if Borrower shall be or shall hereafter become indebted to Guarantor, such sums and indebtedness shall be subordinate in right of payment and exercise of remedies to the amounts then or thereafter due and owing to the holder or holders of the Note or the Loan Documents.

6. Guarantor agrees to comply in all respects with all of the provisions of the Loan Documents, if any, which apply to him.

7. All notices, requests, demands and other communications provided for hereunder shall be in writing and directed to the parties at their addresses set forth in the preamble hereof or elsewhere herein, or as to each party, such other address as shall be

designated by such party in a written notice to the other parties hereto complying as to delivery with the terms of this Section. Notices shall be deemed given upon the earlier to occur of (i) the third day following the deposit thereof with the U. S. Postal Service or (ii) receipt by the party to whom such notice is directed.

8. Any payments made by Guarantor under the provisions of this Guaranty shall be made to Lender at the address of Lender first set forth above unless some other address is hereafter designated by Lender.

9. All rights and remedies afforded to the holder or holders of the Loan Documents by reason of this Guaranty, the other Loan Documents or by law, are separate and cumulative and the exercise of one shall not in any way limit or prejudice the exercise of any other such rights or remedies. No delay or omission by the holder or holders of the Note or the Loan Documents in exercising any such right or remedy shall operate as a waiver thereof. No waiver of any rights and remedies hereunder, and no modification or amendment hereof, shall be deemed made by the holder or holders of the Loan documents unless in writing and duly executed. Any such written waivers shall apply only to the particular instance specified therein and shall not impair the further exercise of such right or remedy or of any other right or remedy of the holder or holders of the Loan documents, and no single or partial exercise of any right or remedy hereunder shall preclude further exercise of any other right or remedy.

10. The obligations of Guarantor to make payment in accordance with the terms of this Guaranty shall not be impaired, modified, changed, released or limited in any manner whatsoever by any impairment, modification, change, release or limitation of the liability of Borrower or his estates in bankruptcy or reorganization resulting from the operation of any present or future provision of the Federal Bankruptcy Code or other statute or from the decision

of any court. The liability of Guarantor hereunder shall be reinstated and revived, and the rights of the holder or holders of the Loan Documents shall continue, with respect to any amount at any time paid on account of the indebtedness under the Loan Documents or hereunder, which shall thereafter be required to be restored or returned by the holder or holders of the Loan Documents upon any Reorganization or for any other reason, all as though such amount had not been paid.

11. Guarantor, to the extent that he may lawfully do so, hereby consents to the jurisdiction of the courts of the Commonwealth of Massachusetts, as well as to the jurisdiction of all courts from which an appeal may be taken from the aforesaid courts, for the purpose of any suit, action or other proceeding arising out of any of such Guarantor's obligations under or with respect to this Guaranty, and expressly waives any and all objections such Guarantor may have as to venue in any of such courts. In addition, to the extent that he may lawfully so do, Guarantor consents to the service of process by U. S. certified or registered mail, return receipt requested, addressed to such Guarantor at its address set forth in the preamble hereof. GUARANTOR ALSO WAIVES TRIAL BY JURY IN ANY ACTION BROUGHT ON OR WITH RESPECT TO THIS GUARANTY. Guarantor agrees that in the event this Guaranty shall be enforced by suit or otherwise, Guarantor will reimburse the holder or holders of the Loan Documents, upon demand, for all expenses, incurred in connection with such suit or otherwise, including, without limitation, reasonable attorneys' fees (including without limitation, all such costs, charges and expenses incurred by Lender in connection with any Reorganization proceedings, to the extent the same relate to the enforcement of this Guaranty).

12. This Guaranty shall terminate and Guarantor shall be released from all further obligations hereunder, upon payment in full and performance of all obligations of

Borrower under the Loan Documents and the termination of any obligation of Lender to advance any funds to Borrower under the Loan Documents or the Note.

13. This Guaranty may be executed in multiple counterparts, each of which when executed and delivered shall be an original hereof and all of which shall together constitute one and the same instrument.

14. This Guaranty shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

15. This Guaranty shall inure to the benefit of, and be enforceable by, the holder or holders of the Note or the Loan Documents and its or their successors and assigns, and shall be binding upon, and enforceable against, Guarantor and his respective heirs, administrators, successors and assigns.

16. Whenever the context so requires, reference herein to the masculine gender shall include the feminine gender and vice versa or in either case the neuter; and the singular shall include the plural and vice versa.

IN WITNESS WHEREOF, Guarantor has executed this Guaranty as a sealed instrument on and as of the day and year first above written.

GUARANTOR:

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LAWRENCE JUSTICE

## EXHIBIT “A”

### Note