

## **PERSONAL GUARANTY**

**THIS PERSONAL GUARANTY** (“Guaranty”) is entered into as of January \_\_, 2023, by Alan A. Stockmeister, an individual resident of the State of Ohio, and, an individual resident of the State of Ohio (together, the “Guarantors”), in favor of and for the benefit of Jackson County Broadcasting, Inc. , a Ohio corporation (“Beneficiary”).

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

**WHEREAS**, WATH, Inc., a Ohio corporation (the “Company”), and Beneficiary are parties to that certain Asset Purchase Agreement, dated October \_\_, 2023, as the same may be supplemented, modified or amended from time to time (the “Agreement”);

**WHEREAS**, Guarantors are the sole members of the Company; and

**WHEREAS**, Beneficiary intends to provide to the Company a loan in the total amount of Six Hundred Sixty Thousand Dollars (\$660,000.00) (the “Loan”). The Loan shall be evidenced by and repayable in accordance with the terms of a certain Promissory Note of even date herewith by the Company in favor of Beneficiary in the original principal amount of Six Hundred Sixty Thousand Dollars (\$660,000.00) (the “Note”).

**WHEREAS**, to induce Beneficiary to enter into the Agreement, Guarantors have agreed to guarantee the Company’s payment of the Company’s indebtedness arising under or relating to the Note, in the principal amount of Six Hundred Sixty Thousand Dollars (\$660,000.00), delivered by the Company (as Maker) to the Beneficiary (as Payee) at the closing of the transaction pursuant to the Agreement, subject to the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the covenants and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantors, subject to the terms hereof, covenant and agree with Beneficiary as follows:

1. **Guaranty.** Guarantors absolutely, irrevocably and unconditionally guarantee to Beneficiary the full, complete and prompt payment when due of all of the indebtedness, of the Company under the Note. This is a guaranty of payment of the Loan repayable under the Note and is in no way conditioned or contingent upon any attempt to collect from the Company.
2. **Obligations Unconditional.** The obligations of Guarantors under this Guaranty are and shall be absolute, irrevocable, and unconditional and shall remain in full force and effect until the entire amount of all sums due to Beneficiary by the Company under the Note shall have been paid.
3. **Continuing Guaranty.** This Guaranty is a continuing guaranty and shall remain in full force and effect until all of the indebtedness of the Company under the Note has been satisfied.

4. **Rights Cumulative.** The rights, powers and remedies granted to Beneficiary herein shall be cumulative and in addition to any other rights, powers and remedies to which Beneficiary may be entitled either by operation of law or pursuant to any other document or instrument delivered or from time to time to be delivered to Beneficiary by the Company in connection with the Agreement.

5. **Waiver.** Guarantors hereby expressly waive presentment, demand or protest of any kind. Guarantors also hereby expressly waive notice in writing or otherwise from Beneficiary or any subsequent holder of the Note of their acceptance or reliance on this Guaranty.

6. **Representations and Warranties.** Guarantors represent and warrant that: (a) they are competent to execute and deliver this Guaranty and to perform their obligations hereunder; (b) such execution, delivery and performance does not violate or conflict with any law applicable to either of them, an order or judgment of any court or other agency of government applicable to either of them or any of their assets, or any contractual restriction binding on or materially affecting either of them or any of their assets; (c) their obligations under this Guaranty constitute their legal, valid and binding obligations, enforceable in accordance with their terms except to the extent such enforcement may be limited, by applicable bankruptcy, insolvency or other similar laws affecting creditors' rights generally; (d) there are no actions, suits, proceedings or investigations pending or, to their knowledge, threatened against or affecting either of them before any court, governmental agency or arbitrator, which involve forfeiture of any of their assets or which may materially adversely affect their financial condition, properties or assets or their ability to perform their obligations under this Guaranty; (e) they have read and understand this Guaranty and all other security documents referred to in Section 4(b) of the Agreement; (f) they have had the opportunity to be represented by counsel of their own choosing in connection with the execution and delivery of this Guaranty and any other security documents to which they are a party; (g) as of the date of this Guaranty, the fair saleable value of their assets exceeds their liabilities; and (h) they are meeting their current liabilities as they mature.

7. **Remedies, Waiver and Notice.**

A. No remedy herein conferred upon or reserved to Beneficiary is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Guaranty or now or hereafter existing at law or in equity or by statute;

B. No delay or omission to exercise any right or power accruing upon the occurrence of any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient;

C. In the event any provision contained in this Guaranty should be breached by Guarantors and, thereafter, duly waived by Beneficiary, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder;

D. No waiver, amendment, release, change, modification, alteration or termination of this Guaranty shall be established by conduct, custom or course of dealing; and

E. All notices and other communications by Beneficiary and Guarantors shall be in writing and shall be sent to the other party by overnight mail service or such other means as Beneficiary and Guarantors may agree upon in writing. Any such notice shall be deemed to be effective as of and at the time received. All notices shall be sent to the intended recipient at the following addresses, or to such other addresses as Beneficiary and Guarantors shall have specified by notice in writing to the other party:

If to Beneficiary:

WATH, Inc.  
David Palmer, President  
32 Grand Park Blvd.  
Athens, OH 45640

*with a copy (which shall not constitute notice) to:*

Telecommunications Law Professionals PLLC  
1025 Connecticut Ave, NW  
Suite 1011  
Washington, DC 20036  
Attn: Gregg P. Skall, Esq.

If to Guarantors:

Alan A. Stockmeyer  
P.O. Box 667  
Jackson, OH 45640

*with a copy (which shall not constitute notice) to:*

Cole, Kirby & Associates, LLC  
227 E. Main Street  
Jackson, OH 45640  
Attn: William S. Cole, Esq.

8. **Governing Law.** This Guaranty has been entered into in the State of Ohio. This Guaranty is made and is to be performed under the laws of the State of Ohio and shall be governed by and construed in accordance with such laws, to the exclusion only of any provision thereof which would direct the application of the laws of any other jurisdiction.

9. **Miscellaneous.**

A. All warranties, representations and covenants made by Guarantors herein shall be deemed to have been relied upon by Beneficiary in the acceptance of the Note pursuant to the Agreement;

B. This Guaranty shall inure to the benefit of and be binding upon the successors and assigns of each of the parties; provided, however, that this Guaranty may not be assigned by Guarantors;

C. All payments by the Guarantors shall be paid in lawful money of the United States, which at the time and place of payment is legal tender for the payment of public or private debts in the United States.

D. The provisions hereof shall not be construed to prevent a single action against one or all Guarantors for collection of the total amount owed under the Note in the event such total amount shall have been accelerated pursuant to the provisions of the Note and/or the other security documents.

E. No provision of this Guaranty may be waived, amended, modified or otherwise changed by any means, except pursuant to a writing executed by the party against which enforcement of such waiver, modification or change is sought;

F. The invalidity, illegality or unenforceability of any one or more phrases, sentences, clauses or paragraphs in this Guaranty shall not affect the validity, legality or enforceability of the remaining portions of this Guaranty or any part thereof;

G. The headings of this Guaranty are for convenience of reference only and shall not affect the meaning or interpretation thereof;

H. This Guaranty supersedes all prior agreements and understandings between the Guarantors and the Beneficiary with respect to the subject matter hereof; and

I. The prevailing party in any litigation, arbitration, mediation, or other proceeding ("Proceeding") relating to the enforcement or interpretation of this Guaranty may recover from the other party all costs, expenses and reasonable attorneys' fees (including, by way of example only and without limitation, expert witnesses' and other consultants' fees and costs) relating to or arising out of: (a) the Proceeding (whether or not the Proceeding proceeds to judgment); and (b) any post-judgment or post-award proceeding including, without limitation, one to enforce or collect any judgment or award resulting from the Proceeding. All such judgments and awards shall contain a specific provision for the recovery of all such subsequently incurred costs, expenses and reasonable attorneys' fees.

IN WITNESS WHEREOF, the undersigned Guarantors have executed this instrument as of the date first written above.

WITNESS:

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Alan A. Stockmeyer

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STATE OF OHIO, COUNTY OF \_\_\_\_\_, TO WIT:

I HEREBY CERTIFY that on this \_\_\_\_ day of \_\_\_\_\_, 2023, before me, a Notary Public of the State aforesaid, personally appeared ALAN A. STOCKMEYER, personally known to me (or satisfactorily proven) to be the person described in the foregoing Guaranty as a Guarantor, and made oath in due form of law that he executed the same in the capacity therein stated and for the purpose therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last abovementioned.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

\_\_\_\_\_

STATE OF OHIO, COUNTY OF \_\_\_\_\_, TO WIT:

I HEREBY CERTIFY that on this \_\_\_\_ day of \_\_\_\_\_, 2023, before me, a Notary Public of the State aforesaid, personally appeared \_\_\_\_\_, personally known to me (or satisfactorily proven) to be the person described in the foregoing Guaranty as a Guarantor, and made oath in due form of law that he executed the same in the capacity therein stated and for the purpose therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last abovementioned.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

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