

## **PERSONAL GUARANTY**

Chuck Marsh, the Guarantor, hereby guaranties performance of all obligations of Lynchburg Media Partners, Inc. a North Carolina corporation ("Payor"), as set forth in the Negotiable Promissory Note ("Note"), dated as of [closing date]\_\_\_\_\_, 2021, executed by Payor, in favor of WVJT, LLC, a West Virginia limited liability company ("Payee").

Guarantor personally, unconditionally and absolutely guarantees the payment by Payor to Payee of FOUR HUNDRED NINETY THOUSAND DOLLARS (\$490,000.00) (the "Guaranty Amount"), in "last dollar" priority, due under the terms of the Note.

Guarantor waives diligence, demand for payment, extension of time for payment, notice of acceptance of this Guaranty, any nonpayment by Payor, and indulgences and notice of every kind, in consent to any and all forbearances and extensions of time for payment of amounts due pursuant to the Note and to any and all changes in the terms, covenants, and conditions of the Note hereafter made or granted, and to any and all substitutions, exchanges, releases of all or any part of the collateral therefore. It is the intention hereof that the Guarantor shall remain liable for the payment of the Guaranty Amount until all of the payments specified in the Note have been fully performed by the Payor, notwithstanding any act, omission or thing which might otherwise operate as a legal or equitable discharge of the Guarantor.

Guarantor agrees that Guarantor shall have no right of subrogation whatsoever with respect to the Note, or to original monies due and unpaid thereon, unless and until the Payee shall have received payment pursuant to this Guaranty.

This Guaranty may be enforced by the Payee without first resorting to or exhausting any other remedies against the Payor specified in the Note.

In the event that this Guaranty is placed in the hands of an attorney for enforcement, Guarantor will reimburse the Payee for all expenses incurred in connection therewith, including reasonable attorney's fees.

This Guaranty shall inure to the benefit and may be enforced by the Payee, and any subsequent assignee of the Payee's interest, and shall be binding upon and enforceable against the legal representatives, heirs, and assigns of Guarantor.

No provision of this Guaranty shall be construed to alter or amend the Note, or to relieve the Payor of any duties or obligations under the Note.

As used herein the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

This Contract shall bind all persons and parties jointly and severally. This Guaranty and the terms and provisions hereof shall be governed by and construed according to the laws of the

State of West Virginia, without regard to principles of conflict of laws. Any suit thereon shall be brought and prosecuted in the Circuit, District or County courts of Greenbrier County, West Virginia.

Guarantor hereby agrees with Payee that all rights, remedies, and recourse afforded to Payee by reason of this Guaranty, or otherwise are separate and cumulative and may be pursued separately, successively or concurrently, as occasion therefor shall occur, and are nonexclusive and shall in no way limit or prejudice any other legal or equitable right, remedy or recourse which Payee may have.

THIS GUARANTY is executed this [closing date]\_\_\_ day of \_\_\_\_\_, 2021.

GUARANTOR:

---

Chuck Marsh