

## **GUARANTY AGREEMENT**

THIS GUARANTY AGREEMENT (this “**Guaranty**”) is made as of \_\_\_\_\_, 2020 by Victor Martinez, an individual residing at \_\_\_\_\_ (“**Guarantor**”), in favor of Aztec Capital Partners, Inc., a Pennsylvania corporation having its principle place of business at 300 Conshohocken State Road, Suite 570, Conshohocken, PA 19106 (“**Lender**”). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Loan Documents (as defined below).

### **BACKGROUND**

WHEREAS, Guarantor is an executive officer, manager and member of VM Broadcasting, LLC, a Pennsylvania limited liability company (the “**Borrower**”); and

WHEREAS, Borrower and Lender have entered into that certain Asset Purchase Agreement dated as of \_\_\_\_\_, 2020 (the “**Asset Purchase Agreement**”) pursuant to which Lender will purchase from Borrower certain assets as described therein (the “**Transaction**”); and

WHEREAS, in connection with the purchase price to be paid by Borrower as consideration for the Transaction, Borrower has executed a Secured Promissory Note in favor of Lender dated as of the date hereof in the principal amount of One Million Three Hundred Thousand Dollars and Zero Cents (\$1,300,000.00) (the “**Note**”); and

WHEREAS, as security for its obligations under the Note, Lender and Borrower have entered into a Security Agreement dated as of the date hereof pursuant to which Borrower grants and assigns to the Lender a security interest in the Collateral described therein (the “**Security Agreement**” and together with the Note, the “**Loan Documents**”); and

WHEREAS, in connection with the Asset Purchase Agreement, the Note, the Security Agreement and other related documents dated of even date herewith which, among other things, evidence Borrower’s indebtedness to Lender, together with interest thereon (which interest may be adjusted from time to time as more fully set forth in the Note) payable at the rate and times, in the manner, and according to the terms and conditions specified in the Note (the “**Loan**”), Guarantor has agreed to enter into this Guaranty in favor of Lender; and

WHEREAS, Guarantor will benefit directly and indirectly from the making of the Loan to Borrower and as a material inducement to Lender to enter into the Loan with Borrower and to secure the obligations of Borrower under the Loan Documents, Guarantor has entered into this Guaranty in favor of Lender.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Guarantor irrevocably and unconditionally agrees as follows:

#### **1. GUARANTY.**

1.1 Guarantor hereby jointly, severally, unconditionally and irrevocably guarantees to Lender and becomes surety to Lender for the prompt payment in full, performance and discharge of any and all now existing or hereafter arising indebtedness or obligations of Borrower to Lender of every kind or nature, arising from the Loan Documents and any modification, extension, or amendment thereto.

1.2 Guarantor unconditionally guarantees the prompt, full and faithful performance and discharge by Borrower of each and every term, condition, agreement, representation, warranty and provision on the part of Borrower contained in the Loan Documents and any modification, extension, or amendment thereto.

1.3 Guarantor shall, on demand, reimburse Lender for all reasonable expenses, collection charges, court costs and attorneys' fees incurred by Lender in endeavoring to collect or enforce any of Lender's rights and remedies against Borrower and/or Guarantor or any other person or concern liable thereto, including all reasonable attorneys' fees, costs and expenses incurred by Lender as the result of any case or proceeding filed by or against any such person under any chapter of the United States Bankruptcy Code. All of the guaranty obligations, liabilities, or duties listed in subparagraphs 1.1, 1.2 and 1.3 are collectively referred to herein as the "**Obligations**" or individually as "**Obligation.**"

1.4 Guarantor shall pay all of the foregoing amounts and perform all of the foregoing terms, covenants and conditions notwithstanding that any part or all of the Loan Documents shall be void or voidable as against Borrower or any of Borrower's creditors, including a trustee in bankruptcy of Borrower, by reason of any fact or circumstances. Guarantor also agrees that Guarantor's obligations hereunder shall not be relieved in the event Lender fails to perfect or protect or otherwise impairs any collateral, whether as a result of Lender's negligence or otherwise, excluding Lender's willful misconduct.

1.5 The obligations, covenants, agreements, and duties of the Guarantor under this Guaranty, shall in no way be affected or impaired by the release of Borrower from the performance or observance of any of the agreements, covenants, term or conditions contained in Loan Documents, by operation of law or otherwise.

2. CERTAIN RIGHTS OF LENDER. Without notice to or consent of Guarantor, Lender shall have the right to:

2.1. Modify, change or supplement in any and all respects, any liability or obligation or any agreement between Lender and Borrower; and

2.2. Compromise, release, substitute, settle, exercise, enforce or refuse to exercise or enforce any claims, rights or remedies which Lender may have against Borrower; and

2.3. Grant extensions of time and other indulgences of any kind to Borrower; and

2.4. Renew, extend, modify or amend the Loan Documents; and

2.5. Accept partial payments from Borrower or any other party.

3. PRIMARY NATURE OF GUARANTY. The obligations of Guarantor hereunder are primary, absolute, independent, irrevocable and unconditional. This agreement is an agreement of suretyship as well as of guaranty and without being required to proceed first against Borrower or any other person or entity, or against any other security for the Loan, Lender may proceed directly against Guarantor upon the occurrence of any Event of Default.

3.1 Termination of Guaranty. In the event Borrower has complied with the Asset Purchase Agreement and is not in default of the Loan Documents, this Guaranty shall terminate 24 months following the Effective Date of the Asset Purchase Agreement.

4. EFFECT OF BANKRUPTCY OR INSOLVENCY. This Guaranty shall remain in full force and effect until all of the Obligations are fully, finally and irrevocably paid, complied with and performed and until all sums received by Lender thereunder are no longer subject to rescission or repayment upon the bankruptcy, insolvency or reorganization of Borrower or Guarantor. If at any time a payment or payments by Borrower or Guarantor of any of the Obligations, or any part thereof, are subsequently invalidated, declared to be fraudulent or preferential, set aside or are required to be repaid to a trustee, receiver or any other person or entity under any bankruptcy act, state or federal law, common law or equitable cause, then to the extent of such payment or payments, the Obligations intended to be satisfied shall be revived and continued in full force and effect as if such payment or payments had not been made.

5. GUARANTOR'S OBLIGATION UPON BORROWER'S DEFAULT. Upon the occurrence of an Event of Default (as such term is used in the Loan Documents), Guarantor shall immediately pay, comply with and perform such of the Obligations as Lender shall direct, irrespective of whether the Obligations directed by Lender to be paid, complied with and performed by Guarantor are those which gave rise to the Event of Default.

6. GUARANTOR'S WAIVERS.

a. Guarantor does hereby waive notice of acceptance hereof, notice of the extension of credit from time to time given by Lender to Borrower and the creation, existence or acquisition of any Obligations hereby guaranteed, notice of the amount of the Obligations of Borrower to Lender from time to time, notice of adverse change in Borrower's financial condition or of any other fact which might increase Guarantor's risk, notice of presentment for payment, demand and protest, notice of default and all other notices and demands to which Guarantor might otherwise be entitled.

b. **WAIVER OF JURY TRIAL, LIMITATION AND WAIVER OF DAMAGES CLAIMS.** GUARANTOR AND LENDER (BY ACCEPTANCE OF THIS GUARANTY) MUTUALLY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS GUARANTY OR THE LOAN OR ANY COURSE OF CONDUCT, COURSE

**OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY, INCLUDING, WITHOUT LIMITATION, ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS OR ACTIONS OF LENDER RELATING TO THE ADMINISTRATION OR ENFORCEMENT OF THE LOAN, AND AGREE THAT NO PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. EXCEPT AS PROHIBITED BY LAW, GUARANTOR HEREBY WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER IN ANY LITIGATION ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. GUARANTOR CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF LENDER HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT LENDER WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR LENDER TO ACCEPT THIS GUARANTY AND EXTEND THE LOAN.**

c. Guarantor further waives any defense arising by reason of any disability or other defense of Borrower or by reason of the cessation from any cause whatsoever of the liability of Borrower and any defense that other indemnity, guaranty, or security was to be obtained.

d. Guarantor shall have no right of subrogation, reimbursement or indemnity whatsoever and no right of recourse to or with respect to any asset or property of Borrower or to any collateral for the Obligations of Borrower. Nothing shall discharge or satisfy the liability of Guarantor hereunder except the full performance and payment of the Obligations of Borrower with interest required under the Loan Documents.

7. IRREVOCABLE GUARANTY. The commitments of Guarantor under this Guaranty shall be unconditional and irrevocable, irrespective of: (i) the genuineness, validity or enforceability of the Loan; (ii) any limitation of liability of Borrower or any other person or entity; (iii) the existence of any security given to secure Borrower's obligations under the Loan; (iv) any change in Borrower's financial condition, operations, or the impossibility or illegality of performance on the part of Borrower or Borrower's Obligations under the Loan; (v) any defense that may arise by reason of the incapacity or lack of authority of Borrower, any other guarantor or other person or entity or the failure of Lender to file or enforce a claim against the estate of Borrower in any bankruptcy or other proceedings; or (vi) any other circumstances, occurrences or conditions, whether similar or dissimilar to any of the foregoing, which might otherwise constitute a legal or equitable defense, discharge or release of a guarantor or surety. The liability of Guarantor hereunder shall continue in full force and effect for the entire term of the Loan (including any extensions thereof), as well as while any Obligations survive beyond the term of the Loan Documents. This Guaranty shall survive the death of Guarantor and be binding upon Guarantor's heirs, executors, administrators, successors or assigns, and the death or disability of Guarantor shall in no way impair or affect this Guaranty or the warrant of attorney to confess judgment as hereinafter provided, either with respect to the estate of the Guarantor so dying,

which shall continue to be bound, or otherwise. This Guaranty shall inure to the benefit of Lender, its successors and assigns.

8. COVENANTS AND WARRANTIES OF GUARANTOR. Guarantor hereby agrees that:

8.1. Any and all rights of subrogation that Guarantor may have against Borrower or against any collateral or security for any obligation to Lender, and any and all rights of contribution, indemnity and/or substitution that Guarantor may have against Borrower or any other guarantor or surety, shall be junior and subordinate to all Obligations owed to Lender, to any rights that Lender may have against Borrower, and to any right Lender may have against such other guarantor or surety.

8.2. Guarantor shall not take, or permit to be taken, any action to exercise (a) any rights of subrogation arising in respect of the Obligations, (b) any rights of contribution arising in respect of the Obligations which Guarantor has paid on behalf of Borrower, (c) any rights to enforce any remedy which Lender now has or may hereafter have against Borrower, or, (d) any benefit of, and any right to participate in, any collateral or security now or hereafter held by Lender. If any amount shall be paid to Guarantor on account of such subrogation or contribution rights at any time when all Obligations shall not have been paid in full, such amount shall be held in trust for Lender and shall forthwith be paid over to Lender to be credited and applied against the Obligations, whether matured or unmatured, in accordance with the terms of the Loan Documents.

8.3 Guarantor represents, warrants and covenants to Lender as an inducement to Lender to extend the Loan that, as of this date, the fair saleable value of Guarantor's assets exceed its liabilities; Guarantor is meeting current liabilities as they mature; there are not now pending any material court or administrative proceedings or undischarged judgments against Guarantor, and no unsatisfied federal or state liens have been filed or threatened against Guarantor, nor is Guarantor in default or claimed default under any agreement for borrowed money; Guarantor shall immediately give Lender written notice of any material adverse change in its financial condition, including but not limited to litigation commenced, tax liens filed, uncured defaults claimed under his indebtedness for borrowed money or bankruptcy proceedings commenced against Guarantor, by Guarantor or any third party.

8.4 Guarantor represents, warrants and covenants that Guarantor is the [sole] owner and an executive officer of Borrower and will derive a direct benefit from Borrower receiving the Loan.

8.5 Guarantor represents and warrants that the execution and delivery by Guarantor of this Guaranty and each other agreement or other instrument delivered in connection with this Guaranty to which Guarantor is a party and the performance of the obligations of Guarantor hereunder and thereunder and the consummation by Guarantor of the transactions contemplated by such documents: (i) are not in contravention of the terms of any indenture, contract, lease, agreement, instrument or other commitment to which Guarantor is a party or by which Guarantor or any of his assets are bound; (ii) do not require the consent, registration or

approval of any governmental authority or any other Person; (iii) do not contravene any statute, law, ordinance regulation, rule, order or other governmental restriction applicable to or binding upon Guarantor; and (iv) will not, except as contemplated herein for the benefit of Lender, result in the imposition of any Liens upon any property of Guarantor under any existing indenture, mortgage, deed of trust, loan or loan agreement or other material agreement or instrument to which Guarantor is a party or by which it or any of its property may be bound or affected.

8.6 Guarantor represents and warrants that this Guaranty constitutes the legal, valid and binding obligations of Guarantor, and is enforceable against Guarantor in accordance with its terms, subject to applicable bankruptcy and other laws affecting creditors' rights generally and to general principles of equity.

9. CONTINUING GUARANTY. This is a continuing guaranty. No action or proceeding by Lender against Borrower under any document or instrument evidencing or securing the Obligations shall serve to diminish the liability of Guarantor, except to the extent Lender realized payment by such action or proceeding, notwithstanding the effect of any such action or proceeding upon Guarantor's right of subrogation against Borrower. By acceptance hereof, Lender and Guarantor agree that Guarantor hereby knowingly accepts the full range of risk encompassed within a contract of a "Continuing Guaranty" which risk includes, but without limitation, the possibility that Borrower will incur additional Obligations as a result of the Loan for which Guarantor may be liable hereunder after Borrower's financial condition or ability to pay its lawful debts when they fall due has deteriorated.

10. LENDER'S WAIVERS. The waiver of any right by Lender or failure of Lender to exercise promptly any right shall not constitute the waiver of any other right or the right to exercise the same at any time thereafter. No amendment or modification of this Guaranty and no waiver of any right, or power of Lender or consent by it shall be valid unless duly executed in writing by Lender.

**THE FOLLOWING SECTION SETS FORTH A WARRANT OF AUTHORITY FOR AN ATTORNEY TO CONFESS JUDGMENT AGAINST GUARANTOR. IN GRANTING THIS WARRANT OF AUTHORITY FOR AN ATTORNEY TO CONFESS JUDGMENT AGAINST GUARANTOR, GUARANTOR, FOLLOWING CONSULTATION WITH (OR DECISION NOT TO CONSULT) SEPARATE COUNSEL FOR THE GUARANTOR AND WITH KNOWLEDGE OF THE LEGAL EFFECT HEREOF, HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY, AND UNCONDITIONALLY WAIVES ANY AND ALL RIGHTS GUARANTOR HAS OR MAY HAVE TO PRIOR NOTICE AND AN OPPORTUNITY FOR HEARING UNDER THE CONSTITUTIONS AND LAWS OF THE UNITED STATES AND COMMONWEALTH OF PENNSYLVANIA. THE GUARANTOR ACKNOWLEDGES AND UNDERSTANDS THAT BY ENTERING INTO THIS GUARANTY CONTAINING A CONFESSION OF JUDGMENT CLAUSE THAT THE GUARANTOR IS VOLUNTARILY, INTELLIGENTLY AND KNOWINGLY GIVING UP ANY AND ALL RIGHTS, INCLUDING CONSTITUTIONAL RIGHTS, THAT THE GUARANTOR HAS OR MAY HAVE TO NOTICE AND A HEARING BEFORE JUDGMENT CAN BE ENTERED AGAINST THE GUARANTOR AND BEFORE THE GUARANTOR'S ASSETS,**

INCLUDING, WITHOUT LIMITATION, ITS BANK ACCOUNTS, MAY BE GARNISHED, LEVIED, EXECUTED UPON AND/OR ATTACHED. THE GUARANTOR UNDERSTANDS THAT ANY SUCH GARNISHMENT, LEVY, EXECUTION AND/OR ATTACHMENT SHALL RENDER THE PROPERTY GARNISHED, LEVIED, EXECUTED UPON OR ATTACHED IMMEDIATELY UNAVAILABLE TO THE GUARANTOR. IT IS SPECIFICALLY ACKNOWLEDGED BY THE GUARANTOR THAT THE LENDER HAS RELIED ON THIS WARRANT OF ATTORNEY AND THE RIGHTS WAIVED BY THE GUARANTOR HEREIN IN RECEIVING THIS GUARANTY AND AS AN INDUCEMENT TO GRANT FINANCIAL ACCOMMODATIONS AND BENEFITS TO THE GUARANTOR AND THE BORROWER.

11. CONFESSION OF JUDGMENT. GUARANTOR EMPOWERS AND AUTHORIZES ANY ATTORNEY OF ANY COURT OF RECORD IN THE COMMONWEALTH OF PENNSYLVANIA, OR IN ANY JURISDICTION WHERE PERMITTED BY LAW OR THE CLERK OF ANY UNITED STATES DISTRICT COURT, TO APPEAR FOR GUARANTOR IN ANY OR ALL ACTIONS, WHICH MAY BE BROUGHT AFTER DEFAULT UNDER OR BREACH OF THE OBLIGATIONS DESCRIBED HEREIN, AND TO CONFESS UPON AND ENTER JUDGMENT AGAINST GUARANTOR FOR THE UNPAID BALANCE OF PRINCIPAL REMAINING DUE FROM BORROWER AND FOR ANY OTHER LIABILITIES ARISING UNDER THE OBLIGATIONS, PLUS ALL COSTS, EXPENSES AND REASONABLE COUNSEL FEES (NOT LESS THAN THE GREATER OF \$10,000 OR 10% OF THE BALANCE OF INDEBTEDNESS EXISTING AT THE TIME OF DEFAULT) INCURRED BY REASON OF SAID DEFAULT AND IN COLLECTION OF ALL OF THE OBLIGATIONS. THE AUTHORITY GRANTED HEREIN SHALL NOT BE EXHAUSTED BY ONE EXERCISE OR A FAULTY OR STRICKEN EXERCISE, BUT JUDGMENT MAY BE CONFESSED AS AFORESAID FROM TIME TO TIME AS OFTEN AS THE LENDER SHALL FIND IT NECESSARY AND DESIRABLE AND AT ALL TIMES UNTIL FULL PAYMENT OF ALL AMOUNTS DUE HEREUNDER.

THE LENDER MAY CONFESS ONE OR MORE JUDGMENTS IN THE SAME OR DIFFERENT JURISDICTIONS FOR ALL OR ANY PART OF THE INDEBTEDNESS OR OTHER OBLIGATIONS ARISING HEREUNDER, WITHOUT REGARD TO WHETHER JUDGMENT HAS THERETOFORE BEEN CONFESSED ON MORE THAN ONE OCCASION FOR THE SAME INDEBTEDNESS OR OTHER OBLIGATIONS. IN THE EVENT THAT ANY JUDGMENT CONFESSED AGAINST THE GUARANTOR IS STRICKEN OR OPENED UPON APPLICATION BY OR ON BEHALF OF THE GUARANTOR FOR ANY REASON, THE LENDER IS HEREBY AUTHORIZED AND EMPOWERED TO AGAIN APPEAR FOR AND CONFESS JUDGMENT AGAINST THE GUARANTOR FOR ANY PART OR ALL OF THE INDEBTEDNESS OR OTHER OBLIGATIONS OWING UNDER THIS NOTE AND/OR FOR ANY OTHER LIABILITIES, AS HEREIN PROVIDED.

TO THE EXTENT PERMITTED BY LAW, THE GUARANTOR WAIVES THE RIGHT OF INQUISITION ON ANY REAL ESTATE LEVIED ON, VOLUNTARILY

**CONDEMNNS THE SAME, AUTHORIZES THE PROTHONOTARY OR CLERK TO ENTER UPON THE WRIT OF EXECUTION THIS VOLUNTARY CONDEMNATION AND AGREES THAT SUCH REAL ESTATE MAY BE SOLD ON A WRIT OF EXECUTION; AND ALSO WAIVES ANY RELIEF FROM ANY APPRAISEMENT, STAY OR EXEMPTION LAW OF ANY STATE NOW IN FORCE OR HEREAFTER ENACTED. THE GUARANTOR FURTHER WAIVES THE RIGHT TO ANY NOTICE AND HEARING PRIOR TO THE EXECUTION, LEVY, ATTACHMENT OR OTHER TYPE OF ENFORCEMENT OF ANY JUDGMENT OBTAINED HEREUNDER, INCLUDING, WITHOUT LIMITATION, THE RIGHT TO BE NOTIFIED AND HEARD PRIOR TO THE GARNISHMENT, LEVY, EXECUTION UPON AND ATTACHMENT OF THE GUARANTOR'S BANK ACCOUNTS AND OTHER PROPERTY. IF A COPY OF THIS GUARANTY VERIFIED BY AFFIDAVIT OF THE LENDER SHALL HAVE BEEN FILED IN SUCH ACTION, IT SHALL NOT BE NECESSARY TO FILE THE ORIGINAL THEREOF AS A WARRANT OF ATTORNEY, ANY PRACTICE OR USAGE TO THE CONTRARY NOTWITHSTANDING.**

**GUARANTOR, BEING FULLY AWARE OF THE RIGHT TO NOTICE AND A HEARING CONCERNING THE VALIDITY OF ANY AND ALL CLAIMS THAT MAY BE ASSERTED AGAINST GUARANTOR BY LENDER BEFORE A JUDGMENT CAN BE ENTERED HEREUNDER OR BEFORE EXECUTION MAY BE LEVIED ON SUCH JUDGMENT AGAINST ANY AND ALL PROPERTY OF GUARANTOR, HEREBY KNOWINGLY, VOLUNTARILY AND INTELLIGENTLY WAIVES THESE RIGHTS AND AGREES AND CONSENTS TO JUDGMENT BEING ENTERED BY CONFESSION IN ACCORDANCE WITH THE TERMS HEREOF AND EXECUTION BEING LEVIED ON SUCH JUDGMENT AGAINST ANY AND ALL PROPERTY OF GUARANTOR, IN EACH CASE WITHOUT FIRST GIVING NOTICE AND THE OPPORTUNITY TO BE HEARD ON THE VALIDITY OF THE CLAIM OR CLAIMS UPON WHICH SUCH JUDGMENT IS ENTERED.**

12. CUMULATIVE REMEDIES. Lender shall have the right to seek recourse against Guarantor to the full extent provided for herein and in any other document or instrument evidencing obligations of Guarantor to Lender, and against Borrower, to the full extent provided for in the Loan Documents. No election to proceed in one form of action or proceeding, or against any party, or on any obligation, shall constitute a waiver of Lender's right to proceed in any other form of action or proceeding or against other parties unless Lender has expressly waived such right in writing. All of Lender's rights, remedies and recourse are separate and cumulative; may be pursued separately, successively or concurrently; are nonexclusive; and the exercise of any one or more of them shall in no way limit or prejudice any other legal or equitable right, remedy or recourse to which Lender may be entitled.

12.1. Notwithstanding anything that could be interpreted to the contrary herein, the Lender retains no right of reversion of the subject FCC license or right to a reassignment of the license in the future, and does not reserve the right to use the facilities of the radio broadcast station for any period whatsoever. Further, in no event may Lender, or anyone acting on his, her or its behalf, act as attorney-in-fact for the Guarantor for purposes of making any filings with the

Federal Communications Commission, or anyone else, affecting control of the radio stations involved.

13. GUARANTOR'S INDEPENDENT INVESTIGATION OF BORROWER; BENEFIT TO GUARANTOR. Guarantor has executed this Guaranty after conducting his own independent review and analysis of the financial condition and operations of Borrower, and Guarantor has not relied upon any representation, statement or information of or from Lender in connection with the same. Guarantor warrants that Borrower is in sound financial condition and that Guarantor is not relying upon, nor expecting Lender to furnish Guarantor, any information concerning Borrower's financial condition. Guarantor represents and warrants to Lender that Guarantor will directly benefit from Lender making the Loan to Borrower.

14. GOVERNING LAW; VENUE. This Guaranty shall be governed by, and construed in accordance with, the laws of the Commonwealth of Pennsylvania applicable to contracts made and performed therein, without regard to any principals of conflicts of laws. To the fullest extent permitted by law, Guarantor hereby unconditionally and irrevocably waives any claim to assert that the law of any other jurisdiction governs this Guaranty. Any legal suit, action or proceeding against Guarantor arising out of or relating to this Guaranty or the Loan may be instituted in any federal or state court sitting in the Commonwealth of Pennsylvania, and Guarantor waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding in such city and state, and Guarantor hereby expressly and irrevocably submits to the jurisdiction of any such court in any suit, action or proceeding. Notwithstanding the foregoing, nothing herein shall prevent or prohibit Lender from instituting any suit, action or proceeding in any other proper venue or jurisdiction where service of process can be effectuated.

15. MERGER. This writing is intended by the parties as a final expression of this agreement of Guaranty and is intended also as a complete and exclusive statement of the terms of the agreement. No course of prior dealing between the parties, no usage of the trade, and no parole or extrinsic evidence of any nature, shall be used or be relevant to supplement or explain or modify any term used in this agreement of Guaranty.

16. SEVERABILITY. In case any one or more of the provisions contained in this Guaranty shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Guaranty shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

17. NOTICES. Guarantor agrees that any notice or demand upon it shall be deemed to be sufficiently given or served if it is in writing and is personally served or, in lieu of personal service, is mailed by first class certified mail, postage prepaid, addressed to Guarantor at the address set forth in the initial paragraph. Any notice or demand so mailed shall be deemed received on the date of actual receipt or the first business day following mailing.

18. JOINT AND SEVERAL LIABILITY. All obligations of Guarantor hereunder are joint and several with those of any other guarantor of or surety for all or any part of the Obligations. All agreements, conditions, covenants and provisions hereof shall be the joint and several obligation of each Guarantor.

19. EXPENSES OF LENDER. The Guarantor shall pay or reimburse Lender for all costs and expenses (including reasonable attorneys' fees and legal expenses) incurred by Lender in connection with the protection, defense or enforcement of this Guaranty in any litigation or bankruptcy or insolvency proceedings.

20. **BY SIGNING THIS GUARANTY, THE UNDERSIGNED ACKNOWLEDGES THAT THE UNDERSIGNED HAS READ AND UNDERSTANDS AND AGREES TO THE PROVISIONS CONTAINED IN THIS GUARANTY, INCLUDING THE WAIVER OF TRIAL BY JURY AND THE CONFESSION OF JUDGMENT PROVISION WHICH MAY RESULT IN A COURT JUDGMENT AGAINST THE UNDERSIGNED WITHOUT PRIOR NOTICE OR HEARING, AND THAT THE LENDER MAY ENFORCE THIS GUARANTY AGAINST THE UNDERSIGNED REGARDLESS OF ANY CLAIM THE UNDERSIGNED MAY HAVE AGAINST THE LENDER.**

**[Remainder of Page Left Intentionally Blank – Signature Follows]**

IN WITNESS WHEREOF and with the intent to be legally bound hereby, the undersigned has duly executed this Guaranty as of the date set forth above.

\_\_\_\_\_  
Name: Victor Martinez

COMMONWEALTH OF PENNSYLVANIA :  
: ss  
COUNTY OF :

On this \_\_\_\_\_ day of \_\_\_\_\_, 2020, before me, the undersigned officer, personally appeared Victor Martinez, the individual named in the foregoing instrument, and being personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, acknowledged to me that he executed the same in such capacity for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: