

## **GUARANTY AGREEMENT**

**THIS GUARANTY AGREEMENT** (this “Guaranty”) is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2018, by the undersigned individual (the “Guarantor”), for the benefit of **ELOHIM GROUP CORPORATION**, a Texas corporation (“Lender”).

### **RECITALS**

A. Lender and King Broadcasting Corporation, a Texas corporation (“Borrower”), have entered into that certain Asset Purchase Agreement, dated as of September 3, 2018 (the “Purchase Agreement”) pursuant to which Borrower has acquired certain assets of Lender.

B. In connection with the transactions contemplated by the Purchase Agreement, Borrower has executed and delivered to Lender that certain Secured Promissory Note payable to the order of Lender as of the date hereof in the principal amount of Three Hundred Thousand Dollars (\$300,000.00) (the “Promissory Note”).

C. The Guarantor is an equity owner of Borrower, will derive material financial benefit from the transactions contemplated by the Purchase Agreement.

D. Lender has required, as a condition precedent to consummating the transactions contemplated by the Purchase Agreement, that the Guarantor execute and deliver this Guaranty to Lender.

E. The Guarantor is willing to execute this Guaranty in favor of Lender and to be bound by its terms and conditions.

### **AGREEMENT**

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby covenants and agrees for the benefit of Lender as follows:

1. Guaranty and Surety. The Guarantor hereby absolutely and unconditionally guarantees, and becomes surety for, the full, timely and complete payment when due, whether by lapse of time, by acceleration of payment, or otherwise, of all indebtedness, liabilities, and obligations arising under the Promissory Note and all amounts due thereunder, pursuant to or in connection therewith, and all renewals, extensions, modifications, and substitutions of all or any part of the indebtedness and obligations arising (collectively, the “Guaranteed Obligations”). The Guarantor’s obligation under this Guaranty is unconditional, absolute, and enforceable, irrespective of (a) the validity or enforceability of the Guaranteed Obligations in whole or in part or of the Promissory Note, (b) whether recovery against Borrower with respect to the Guaranteed Obligations in whole or in part is prevented by bankruptcy, the operation of law, or otherwise, and (c) any other circumstance that might otherwise cause a legal or equitable discharge or defense of either Guarantor.

2. Payment and Performance by Guarantor. In the event of any failure of Borrower to pay or perform any Guaranteed Obligations, or any default by Borrower under the Promissory Note, the Guarantor jointly and severally agrees to pay and perform, on demand, all of the Guaranteed Obligations and pay all costs, expenses, and other amounts payable under this Guaranty. The Guarantor is and shall be liable for the payment and performance of the Guaranteed Obligations, as set forth in this Guaranty, as a primary obligor. Lender shall not be required to liquidate any other form of security held by Lender prior to making such demand. This is a guaranty of payment and not of collection, and the Guarantor specifically agrees that Lender shall not be required, and hereby waives the benefit of any applicable law that would purport to require Lender, to assert any claim, file suit, or proceed to obtain a judgment against Borrower, any other Guarantor, or any other guarantor, endorser, or surety for the Guaranteed Obligations, or make any effort at collection of the Guaranteed Obligations, or foreclose against or seek to realize upon any security or collateral now or hereafter existing for the Guaranteed Obligations, or exercise or assert any other right or remedy to which Lender is or may be entitled in connection with the Guaranteed Obligations, before or as a condition of enforcing the liability of such Guarantor under this Guaranty or requiring payment and performance of the Guaranteed Obligations under this Guaranty.

3. Costs and Expenses. The Guarantor shall jointly and severally be obligated to pay Lender, on demand, all costs and expenses, including reasonable attorneys' fees and legal expenses, incurred by Lender in connection with the enforcement of this Guaranty and the collection of all or any part of the Guaranteed Obligations.

4. Obligations Not Impaired. The Guarantor's obligation under this Guaranty shall be unconditional, absolute, enforceable, present, and continuing, irrespective of, and shall not be released, discharged, diminished, impaired, reduced, or affected by the occurrence of: (a) the invalidity or unenforceability of the Guaranteed Obligations, in whole or in part, or of the Promissory Note or any provision thereof, for any reason whatsoever, (b) prevention of recovery against Borrower by reason of dissolution, receivership, insolvency, bankruptcy, operation of law, or otherwise, (c) any change in the existence, structure, or ownership of Borrower, or (d) any other circumstance which might otherwise constitute a defense available to, or discharge of, Borrower or any Guarantor from all or any part of the Guaranteed Obligations.

5. Subsequent Acts by Lender. Lender may, in its sole discretion and without notice, take or refrain from taking any action that might otherwise be deemed a legal or equitable release or discharge of any Guarantor's obligations under this Guaranty, without either impairing or affecting the liability of any Guarantor for the full, timely and complete payment and performance of the Guaranteed Obligations, it being understood that the Guarantor shall remain liable for the payment and performance of the Obligations, notwithstanding any actions which might otherwise operate as a legal or equitable discharge of a surety, which actions might include, by way of illustration and not limitation: (a) the modification, amendment, or change of the Promissory Note or any of the terms relating to any of the Guaranteed Obligations, (b) the absence of any attempt to collect the Guaranteed Obligations from Borrower, any other Guarantor, or any other person or entity liable for the Guaranteed Obligations, or the absence of any other action to enforce Lender's rights with respect to the Promissory Note or the Guaranteed Obligations, or (c) the waiver, consent, or delay in enforcement by Lender with respect to any provision of the Promissory Note.

6. Application of Payments. Lender shall have the exclusive right to determine the time and manner of application of any payments or credits to the Guaranteed Obligations, whether received from Borrower or any other person and such determination shall be binding on the Guarantor. All such payments and credits may be applied or in part, to any of the Guaranteed Obligations as Lender shall determine in its sole discretion without affecting the validity or enforceability of this Guaranty.

7. Reinstatement. To the extent any payment or payments are made to Lender, or Lender receives any proceeds of collateral, which payments or proceeds are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to Borrower or any other party under applicable law, then the Guarantor's obligations under this Guaranty to the extent of such repayment, shall immediately and automatically be reinstated and continued in full force and effect.

8. Waivers by Guarantor. The Guarantor hereby waives to the extent permissible by law: (a) promptness, diligence, notice of acceptance of this Guaranty, and creation of the Guaranteed Obligations, (b) presentment for payment, notice of intent to accelerate, notice of acceleration, demand for payment, notice of nonpayment or dishonor, protest and notice of protest, notice of any default under the Promissory Note or with respect to the Guaranteed Obligations, diligence in collection and enforcement, and any and all formalities which otherwise might be legally required to charge Guarantor with liability, and (c) all other notices to which such Guarantor might otherwise be entitled.

9. Understanding. The Guarantor represents and warrants to Lender that such Guarantor has read and fully understands the terms and provisions of this Guaranty and the Promissory Note, has had an opportunity to review this Guaranty and the Promissory Note with independent legal counsel of his or her choosing, and has executed this Guaranty based on such Guarantor's own judgment and advice of counsel. If an ambiguity or question of intent or interpretation arises, this Guaranty will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any party because of authorship of any provision of this Guaranty.

10. Governing Law; Venue. This Guaranty shall be governed by and construed and enforced in accordance with the substantive laws of the State of Texas, without regard to its conflicts of law principles, and the Guarantor hereby submits to the personal jurisdiction of the state and federal courts located in Dallas County, Dallas, Texas, which shall be the sole and exclusive venue for any dispute, proceeding or any other action arising from or relating to this Guaranty.

11. Number and Gender. Whenever herein the singular number is used, the same shall include the plural where appropriate, and words of any gender shall include each other gender where appropriate.

12. Captions. The captions, headings and arrangements used in this Guaranty are for convenience only and do not in any way affect, limit, or amplify the provisions hereof.

13. Invalid Provisions. If any provision of this Guaranty is held to be illegal, invalid or unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable; this Guaranty shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and the remaining provisions of this Guaranty shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or its severance from this Guaranty. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as part hereof a provision as similar in terms, but in any event no more restrictive than, such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

14. Entirety. This Guaranty, the Purchase Agreement, the Promissory Note and the documents and agreements referenced therein contain the entire agreement among the parties with respect to the matters addressed herein and supersede all prior representations, inducements, promises, or agreements, oral or otherwise, which are not embodied herein.

15. Counterparts. This Guaranty may be executed in multiple counterparts, each of which shall be deemed an original for all purposes and all of which shall be deemed collectively to be one agreement. Signatures given by facsimile or portable document format (or similar format) shall be binding and effective to the same extent as original signatures.

16. Time of the Essence. Time shall be of the essence in this Guaranty with respect to all of the Guarantor's obligations hereunder.

*[Signature page follows]*

**IN WITNESS WHEREOF**, the Guarantor has executed this Guaranty as of the date first set forth above.

**GUARANTOR:**

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Antonio Simaj

Address:  
5401 Chimney Rock Rd.  
#312  
Houston, TX 77081