

PERSONAL GUARANTEE

Principal:

In consideration of the extension of credit by Security Bicycle Accessories, Inc. (SBA) to: _____

(hereinafter referred to as "The Customer") and for other valuable consideration, the undersigned hereby agrees to pay all sums of money now due and hereafter to become due from the Customer, including, without limiting the generality of the foregoing, legal and other costs of attempts to collect said sums from Customer and the undersigned, and lawful interest on said sum.

The liability of the undersigned shall be primary, and if more than one person or entity signs this agreement, shall be joint and several, and shall not be affected by discharge, extension of time, release of security, acceptance of compromise or any other modification of the liability of the Customer, and shall receive credit for any sum received on Customer's account. The undersigned hereby waives any notice of the time and amount of extension of credit to the Customer, as well as rights of set-off, redemption and counterclaim which may be alleged to exist in favor of Customer.

This agreement is intended to cover a running account or accounts by the Customer and will remain in full force and effect until 14 days after withdrawn by a writing sent by registered mail, return receipt requested and received at the above address. Such withdrawal shall be effective prospectively only, and this agreement shall remain in full force and effect with respect to all sums of money that are due and that become due from Customer as a result of transactions through and including the date 14 days after said withdrawal is received. No rights against the undersigned are waived by failure to exercise any rights against the Customer upon his default. The incorporation, merger, reorganization or sale of Customer's business shall not operate as a termination of this guaranty. The undersigned hereby agrees to pay any and all of said sums together with all legal and other cost including attorney's fees of enforcing the agreement contained herein both as against the Customer and the undersigned.

The agreement is a New York contract and shall be interpreted under the Laws of said State and shall be effective immediately. This agreement is binding upon the undersigned, his administrators, executors, heirs and assigns.

Witness my/our hand(s) and seal(s) this _____ day of _____ 19 _____

(individually)

(individually)

Witness:
