

**GUARANTEE**

In order to induce The County of Grayson, Texas, acting by and through The Grayson County Airport Board ("Lessor") to execute the foregoing LEASE AGREEMENT (the "Lease") with \_\_\_\_\_, ("Lessee") for certain demised premises as more fully described in the Lease (the "Leased Premises") the undersigned has guaranteed and by this instrument does hereby guarantee the payment and performance of all liabilities, obligations and duties (including, but not limited to, payment of rent) imposed upon Lessee under the terms of the Lease, as if the undersigned has executed the Lease as Lessee hereunder.

The undersigned hereby waives notice of acceptance of this Guarantee and all other notices in connection herewith or in connection with the liabilities, obligations and duties guaranteed hereby, including notice of default by Lessee under the Lease, and waives diligence, presentment and suit on the part of Lessor in the enforcement of any liability, obligation or duty guaranteed hereby.

The undersigned further agrees that Lessor shall not be first required to enforce against Lessee or any other person any liability, obligation or duty guaranteed hereby before seeking enforcement thereof against the undersigned. Suit may be brought and maintained against the undersigned by Lessor to enforce any liability, obligation or duty guaranteed hereby without joinder of Lessee of any other person. The liability of the undersigned shall not be affected by an indulgence, compromise, settlement or variation of terms which may be extended to Lessee by Lessor or agreed upon by Lessor and Lessee, and shall not be impaired, modified, changed, released or limited in any manner whatsoever by any impairment, modification, change, release, or limitation of the liability of Lessee of its estate in bankruptcy, or of any remedy for the enforcement thereof, resulting from the operation of any present or future provisions of the National Bankruptcy Act, or any similar law or statute of the United States of any State thereof. Lessor and Lessee, without notice to or consent by the undersigned, may at any time or times enter into such extensions, amendments, assignments, subleases, or other covenants respecting the Lease as they may deem appropriate; and the undersigned shall not be released thereby, but shall continue to be fully liable for the payment and performance of all liabilities, obligations and duties of Lessee under the Lease as to extended, amended, assigned or otherwise modified.

It is understood that other agreements similar to this guarantee may, at Lessor's sole option and discretion, be executed by other persons with respect to the Lease. This guarantee shall be cumulative of any such agreements and the liabilities and obligations of the undersigned hereunder shall in no event be affected or diminished by reason of such other agreements. Moreover, in the event Lessor obtains another signature of more than one guarantor on this page or by obtaining additional guarantee agreements, or both, the undersigned agrees that Lessor, in Lessor's sole discretion, may (i) bring suit against all guarantors of the Lease jointly and severally or against any one or more of them, (ii) compromise or settle with any one or more of the guarantors for such consideration as Lessor may deem proper, and (iii) release one or more of the guarantors from liability. The undersigned further agrees that no such action shall impair the rights of the Lessor to enforce the Lease against any remaining guarantor or guarantors, including the undersigned.

If the party executing this guarantee is a corporation, then the undersigned officer personally represents and warrants that the Board of Directors of such corporation, in a duly held meeting, has authorized this guarantee and has determined that this guarantee may reasonably be expected to benefit the corporation.

The undersigned agrees that if Lessor shall employ an attorney to present, enforce or defend all of Lessor's rights of remedies hereunder, the undersigned shall pay any reasonable attorney's fees incurred by Lessor in such connection.

This Agreement shall be binding upon the undersigned and the successors, heirs, executors, administrators and assigns of the undersigned, and shall inure to the benefit of Lessor and Lessee's successors, heirs, executors, administrators and assigns.

EXECUTED, this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

By: \_\_\_\_\_