



## Guaranty of Payment

As a material inducement for Dulles Electric & Supply, Corporation (DESC) to extend credit to (Applicant's Name) \_\_\_\_\_ ("Applicant"). I/We the undersigned (hereinafter collectively referred to as "Guarantor") hereby jointly and severally, individually, absolutely, unconditionally, personally guarantee the full and immediate payment to DESC of any and all sums which may become due and payable to DESC by applicant, for any and all materials, supplies and equipment charged on Account, or other sums accrued thereon by Applicant, its employees or its agents. This guaranty shall not be affected by DESC's granting additional time or other indulgences to Applicant, nor shall it be necessary for DESC to proceed against Applicant before requesting payment of any and all such sums accrued thereon from Guarantor. In further consideration of DESC's extending credit, Guarantor hereby agrees to defend, indemnify and hold DESC harmless against any and all loss or damage which DESC may suffer as a consequence of extension of credit to Applicant or collection of sums due and owing on the Account.

It is specifically understood and agreed that this Guaranty is a Guaranty of Payment and not of a guaranty of collection.

The undersigned expressly waives: (a) notice of acceptance of this Guaranty and of all extensions of credit to Applicant; (b) presentment and demand for payment on the Account of Applicant; (c) protest and notice of dishonor or of default to the Guarantor to any other party with respect to any of the debts of Applicant or with respect to any security therefore; (d) all other notices to which the Guarantor might otherwise be entitled; (e) demand for payment under this Guaranty; (f) the benefit of their homestead exemptions.

Upon failure of the Guarantor to pay upon demand as aforesaid, the Guarantor agrees to pay any and all legal and other costs and expenses, including attorney's fees, paid or incurred by DESC in connection with the enforcement of Applicant's obligations to DESC or of this Guaranty.

The provision of this Guaranty of Payment shall be deemed several and the invalidity or unenforceability of one of the provisions hereof shall not effect the validity or enforceability of the other provisions.

Time is expressly declared to be of the essence of this Guaranty of Payment.

The Guarantor submits to the jurisdiction of the courts and laws of the Commonwealth of Virginia. It is understood that this Guaranty is given without prejudice to any other collateral or remedies which DESC may have under law or other document, including rights under bonds.

In Witness Whereof, this Guaranty has been duly executed by the undersigned this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Witness

Guarantor(s) of Payment Signature

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|-------|---|---------------|-------------|
| <hr/> | <hr/> <p style="text-align: center;">Personally</p> | Date _____    | Phone _____ |
|       | SSN # _____   | Address _____ |             |
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|       | SSN # _____   | Address _____ |             |