

## Personal Guaranty

1. To induce Kashee & Sons, Inc., in its discretion to enter into an on-going commercial arrangement for the sale or consignment of rugs or other merchandise to

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or to any business entity presently owned or later owned by Guarantor (collectively referred to as "Debtor"), and in consideration thereof, and of other good and valuable consideration, receipt of which is acknowledged, \_\_\_\_\_ ("Guarantor") hereby unconditionally, absolutely and irrevocably guarantees to Kashee & Sons, Inc. the full and punctual payment, performance and discharge of all indebtedness, liabilities and obligations (collectively "Obligations") of Debtor to Kashee & Sons, Inc. including Obligations that are: (1) due or to become due by their terms; or (2) now existing or hereafter arising or acquired.

2. Guarantor hereby waives notice of: (1) acceptance of this Guaranty; (2) any extension of credit or other financial accommodations from the time to time given by Kashee & Sons, Inc. to Debtor and the creation, existence or acquisition of any Obligations; (3) the amount of Obligations of Debtor to Kashee & Sons, Inc. from time to time outstanding; (4) any adverse change in Debtor's financial condition or of any other fact which might increase Guarantor's risk; (5) demand for payment, presentment, protest and notice of dishonor or nonpayment; (6) default by Debtor; and (7) all other notices and demands to which Guarantor might otherwise be entitled. Forbearance by Kashee & Sons, Inc. in making any demand or enforcing its rights under this Guaranty shall not constitute a waiver of Kashee & Sons, Inc.'s rights or Guarantor's obligations hereunder.

3. Guarantor waives any rights, by statute or otherwise, to require Kashee & Sons, Inc. to institute suit against Debtor or any other person, corporation, company, or other entity (each, a "Person") or to exhaust its rights and remedies against Debtor or any other Person. Until all Obligations shall have been paid in full, Guarantor shall have no right of subrogation, reimbursement or indemnity whatsoever and no right of recourse to or with respect to any assets or property of Debtor or to any Collateral. Nothing shall discharge or satisfy the liability of Guarantor hereunder except the full and timely performance and payment of the Obligations.

4. Kashee & Sons, Inc. shall have a lien upon or right of setoff against any and all deposits, credits and any and all other property of Guarantor, now or in the future with Kashee & Sons, Inc., or in the possession of Kashee & Sons, Inc. (or anyone holding for Kashee & Sons, Inc.), as security for the Obligations and for Guarantor's performance hereunder.

5. Without notice to or from Guarantor and without affecting or impairing the liability of Guarantor hereunder, Kashee & Sons, Inc. may: (1) compromise or settle, defer demanding or enforcing, extend the period of duration of the time for the payment of discharge of performance of, renew, refuse to demand or enforce, or release all or any parties to, any and all Obligations (including guarantors thereof); (2) grant other concessions or indulgences to Debtor in respect thereof; (3) amend or modify in any manner any documents or agreements relation to Obligations (other than this Guaranty); release or substitute any one or more endorsers or guarantors of the obligations, whether parties to this Guaranty or not; or (5) exchange, enforce, waive or release any Collateral for any guaranty of the Obligations.

6. The liability of Guarantor on this Guaranty shall be immediate and shall not be contingent upon the exercise or enforcement by Kashee & Sons, Inc. of whatever remedies it may have against Debtor or others, or the enforcement of any lien or realization upon any Collateral, and this Guaranty shall continue until revoked in writing by Guarantor, or Guarantor's successors, and a copy of such revocation has been duly delivered to Kashee & Sons, Inc. by certified or registered mail at least fifteen (15) days prior to the effective date of revocation. Such revocation shall not affect or impair the obligation of Guarantor with respect to any of the Obligations existing at the time of the receipt of such revocation, or which may arise out of or in connection with any transaction previously entered into by Kashee & Sons, Inc. with or for the account of Debtor.

7. The revocation, termination, discharge or release, for any reason, of a guaranty of the Obligations by or on behalf of another guarantor, or by the executors or administrators of any deceased guarantor, shall not affect the continuing the liability hereunder of Guarantor.

8. Kashee & Sons, Inc. shall have the right to seek recourse against Guarantor to the full extent provided for herein and in any other document of interment evidencing obligations of Guarantor to Kashee & Sons, Inc. No election to proceed in one form of action or proceeding, or against any Person, or on any Obligation, shall constitute a waiver of Kashee & Sons, Inc.'s right to proceed in any other form of action or proceeding or against other Persons unless Kashee & Sons, Inc. has expressly waived such right in writing.

9. Guarantor is fully aware of the financial condition of Debtor. Guarantor delivers this Guaranty based solely upon its own independent investigation and in no part upon any representation or statement of Kashee & Sons, Inc. with respect thereto or with respect to the Obligations as they may now or thereafter exist.

10. As used herein, the masculine or neuter gender shall include the feminine, and if the undersigned are two or more, the singular shall include the plural. The exercise or nonexercise of any right or discretion conferred upon Kashee & Sons, Inc. hereunder shall be in Kashee & Sons, Inc.'s sole discretion.

11. GUARANTOR AND KASHEE & SONS, INC. HEREBY WAIVE TO THE EXTENT PERMITTED BY LAW, TRIAL BY JURY IN ALL ACTIONS OR PROCEEDINGS BROUGHT HEREUNDER, PERTAINING HERETO, OR ARISING IN CONNECTION WITH THE OBLIGATIONS OR ANY MATTER PERTAINING THERETO. THIS GUARANTY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY. GUARANTOR HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE OF FEDERAL COURT LOCATED WITHIN THE STATE OF NEW JERSEY AND WAIVES ANY OBJECTION TO THE JURISDICTION AND VENUE OF ANY ACTION INSTITUTED HEREON. Guarantor agrees to pay all the expenses incurred by Kashee & Sons, Inc. in connection with enforcement of its rights under this Guaranty, as well as court costs, collection charges, and attorney's fees and disbursements.

12. This Guaranty: (1) shall be binding upon Guarantor, its administrators, legal representatives, successors and assigns (collectively, "Guarantor's Successors") and (2) shall inure to the benefit of, and be enforceable by, Kashee & Sons, Inc., its successors, and endorsees and assigns.

13. This Guaranty contains all of the agreements of the parties with respect to the matter covered or mentioned in this Guaranty, and no prior agreement or understanding pertaining to any such matter shall be effective for any purpose. This Guaranty cannot be amended or altered except in writing and signed by the parties. Parties agree that time is of the essence. If a court of competent jurisdiction shall adjudge to be invalid or unenforceable any provision of this Guaranty, such judgment shall not invalidate or otherwise affect any of the other provisions hereof.

IN WITNESS HEREOF, Guarantor has executed this Personal Guaranty:

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(Guarantor's Name)

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(Guarantor's Signature)

Date: \_\_\_\_\_