

GUARANTOR’S SECTION

In return for Canadian Imperial Bank of Commerce having made a loan to the chargor (which in the charge includes the chargor’s successors and assigns), each person who signs the charge as guarantor agrees with Canadian Imperial Bank of Commerce as principal debtor and not as surety, to pay to Canadian Imperial Bank of Commerce the loan amount as when required by the charge and to observe and perform all other obligations of the chargor under the charge. Each guarantor, if there is more than one, will be jointly and individually liable with the chargor and with each other for complying with all obligations under the charge.

Canadian Imperial Bank of Commerce may at any time and from time to time without the consent of or notice to any guarantor give any extension of time for payment (including renewals), deal with any additional security, give releases or discharges, vary, increase or decrease the interest rate, amend the terms of the charge and generally deal with all matters affecting the charge and the obligations of the chargors without in any way affecting the guarantee or the obligations of any guarantor. Canadian Imperial Bank of Commerce, may require payment from any guarantor before Canadian Imperial Bank of Commerce attempts to obtain a payment from the chargor, and all obligations of any guarantor shall also be those of the guarantor’s successors or personal representative, and will not be altered by the bankruptcy of the chargor or any guarantor.

The guarantor acknowledges as follows:

- 1. The guarantor is in receipt of a copy of the Acknowledgement/Direction and Guarantee and the effect of this document has been fully explained to the guarantor and the guarantor agrees to be bound by the terms and conditions of this document.
- 2. The guarantor is in fact a party to this document and has not misrepresented his/her identity.

This guarantee is governed by the laws of the Province of Ontario

Dated at ,this day of .

Witness: (as to all signatures if applicable)

Guarantor(s) signature

Guarantor(s) signature