

CORPORATE GUARANTEE

THIS CORPORATE GUARANTEE is made this _____ day of _____ 20____ by _____, a company duly incorporated under the laws of the Federal Republic of Nigeria, having its registered office at _____ (hereinafter referred to as the 'Guarantor'), in favor of _____, whose registered office is at _____ (hereinafter referred to as the 'Beneficiary/Borrower').

WHEREAS

- A. _____ (hereinafter referred to as the 'Borrower/Beneficiary') has requested from CHECKOFF certain financial accommodation in the form of a loan, credit facility, or other obligation (the 'Facility');
- B. CHECKOFF has agreed to grant the Facility to the Borrower subject to the condition that the Guarantor provides a corporate guarantee in respect of the Borrower's obligations under the Facility Agreement.

NOW THIS GUARANTEE WITNESSETH AS FOLLOWS:

1. The Guarantor hereby irrevocably and unconditionally guarantees to CHECKOFF the due and punctual payment and performance of all obligations, debts, and liabilities whatsoever of the Borrower under the Facility Agreement.
2. This Guarantee shall be a continuing guarantee and shall remain in full force and effect until all the Borrower's obligations to CHECKOFF have been fully discharged.
3. The Guarantor agrees that its liability hereunder shall not be affected by any time or indulgence granted by CHECKOFF to the Borrower, or by any amendment, variation, or waiver of the Facility Agreement.
4. The Guarantor waives any rights of set-off or counterclaim against CHECKOFF and agrees to make all payments due under this Guarantee without deduction or withholding for any reason whatsoever.
5. This Guarantee shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria, and the parties submit to the jurisdiction of the courts of law in Nigeria.

IN WITNESS WHEREOF

The Guarantor has caused this Corporate Guarantee to be executed by its duly authorized representatives the day and year first above written. For and on behalf of the Guarantor:

Name: _____

Designation: _____

Signature: _____

WITNESS:

Name: _____ Signature: _____