

## Continuing Guaranty Agreement

This Guaranty is made by guarantor to the Louisiana Safety Association of Timbermen ("LSAT") and the Louisiana Safety Association of Timbermen - Self Insurance Fund ("Fund"), as the case may be, by the guarantor for the benefit of applicant.

In consideration of the acceptance of membership of the applicant in the Louisiana Safety Association of Timbermen and the Louisiana Safety Association of Timbermen - Self Insurance Fund, the undersigned guarantees the payment of any and all amounts due at the date of this guaranty or which may become due by application to LSAT or Fund under and in accordance with the terms of applicant's membership application, membership agreement, indemnity agreement and any and all amendments or modifications or renewals, which may include all assessments, safety fees, expense constants, workers compensation premiums and those workers compensation premiums determined to be due by payroll audit, as well as all interest, cost and attorneys fees specified therein.

The liability of the undersigned under this guaranty shall not be affected by the lack of notice to or the lack of consent of the undersigned to any modifications, renewals, changes in agreement or other incurrence of indebtedness of the applicant to creditors.

The only condition upon this guaranty is that the amounts guaranteed shall be due and payable by the undersigned at the expiration of 10 days after written notice stating the nature of the default of applicant and requesting payment under this guaranty. The requirement of 10 days written notice is waived if suit is filed.

It shall not be necessary for LSAT or the Fund to resort to or exhaust its remedies against applicant or commence any proceedings against applicant or make any demands for payment against applicant, once an amount becomes due under and in accordance with the terms of the application or membership agreement in order for them to enforce this guaranty against the undersigned.

If there is more than one guarantor, their obligation shall be joint and several. Any obligation under this guaranty shall be heritable, joint and several and shall be enforceable against the parties to this guaranty and their respective administrators, curators, executors and personal representatives.

Guarantor guarantees prompt repayment when due of all amounts described above. If applicant defaults in the payment of any such indebtedness, guarantor will pay to LSAT or the Fund the amounts due. Guarantor shall also pay on demand reasonable attorney fees and all costs and other expenses incurred by it in collecting or compromising any indebtedness or debtor guaranteed hereunder or in enforcing this guaranty against guarantor.

This guaranty shall remain in full force and effect until guarantor delivers written notice revoking it as to indebtedness incurred subsequent to such delivery. Such revocation shall not affect any of guarantor's obligations hereunder with respect to indebtedness theretofor incurred, including any indebtedness incurred by the applicant during its membership, although the amount of that indebtedness is quantified following the termination of applicant's membership or the termination of this guaranty by payroll audit.

If legal action is taken to enforce this guaranty or any provision hereof, such action may be maintained alone, or joined with any action or other proceeding against applicant or any other guarantor of applicant's obligations. Prior action or suit against applicant, whether alone or jointly with other guarantors, shall not be a prerequisite to proceed hereunder in case of applicant's default. The rights granted herein shall not be exhausted by any number of successive actions until and unless all indebtedness hereby guaranteed has been paid.

All existing or future indebtedness of applicant to guarantor is subordinated to all indebtedness hereby guaranteed. Without the prior written consent of LSAT or the Fund, no such indebtedness shall be paid in whole or in part as long as there exists any outstanding indebtedness guaranteed hereby.

Should any one or more provisions of this guaranty be determined to be illegal or unenforceable by a court of competent jurisdiction, all other provisions shall remain effective.

Guarantor hereby consents to the courts of the parish of Winn, State of Louisiana as the exclusive venue for any purpose or matter whatsoever alleged by any petition, complaint, or other pleadings relating to this guaranty.

This agreement shall inure to the benefit of creditors, their successors and assigns. It shall be binding on guarantor and guarantor's legal representatives.

In witness whereof, guarantor has executed this guaranty at \_\_\_\_\_ [designate place of execution], the day and year below written.

Name of Applicant whose account is Guaranteed ("Applicant")

\_\_\_\_\_

Date

Guarantor's street address

Guarantor's city and zip