

Information

Effective date

June 18, 2010

Guaranty forms available

The following unconditional guaranty forms are used when an individual or an entity guarantees the indebtedness of a Borrower and are included in this system.

- The *Unconditional Guaranty* (Form 630071) may be used for consumer or commercial transactions when an individual or entity guarantees ALL OBLIGATIONS of the Borrower.
- The *Unconditional Guaranty – Commercial – Maryland* (Form 630071MD) is used for **commercial** transactions governed by Maryland law when an individual or entity guarantees ALL OBLIGATIONS of the Borrower. This form may **not** be used for consumer purpose transactions.
- The *Unconditional Guaranty – Commercial – Virginia* (Form 630071VA) is used for **commercial** transactions governed by Virginia law when an individual or entity guarantees ALL OBLIGATIONS of the Borrower. This form may **not** be used for consumer purpose transactions.

Reference: See the “Resolutions and Certificates of Authority” topic in the *Shelf Doc System – Other Topics Help* folder under the *LEAD – Loan Entry and Documentation System* shelf for additional information if the guarantor is an entity; the proper resolution authorizing the execution of guaranty must be in file.

Use

The *Unconditional Guaranty – Commercial – Maryland* (Form 630071MD) is used for **commercial** transactions governed by Maryland law when an individual or entity guarantees ALL OBLIGATIONS of the Borrower. This form may **not** be used for consumer purpose transactions. This form contains provision for confession of judgment under Maryland law.

Note: The guaranty is limited only by the dollar amount of the guaranty, **if a dollar amount is inserted**. If no dollar amount is inserted, the guaranty is unlimited.

Instructions

The table below shows section names and descriptions for the items required in the Unconditional Guaranty – Commercial – Maryland (Form 630071MD).

Section	Description
Guarantor (Heading Implied)	<i>Name</i> of guarantor executing the form.
dated	<i>Effective date</i> of the guaranty.
Borrower (Heading Implied)	<i>Name</i> of the Borrower whose debt is to be secured.
\$	<i>Maximum amount</i> of the guaranty, if any. Note: If the guaranty is to be unlimited, specify “ Unlimited ”.
Signature of Guarantor	<i>Signature</i> of guarantor.

	Note: If the guarantor is a corporation, the corporate seal should be affixed.
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