

GUARANTY

This GUARANTY, dated as of [•], 2019 (this “Guaranty”), is made by [REDACTED] (the “Guarantor”), in favor of [REDACTED] Group Holdings LLC, Chaluts Trust, [REDACTED] Group Holdings LLC, [REDACTED] C and [REDACTED] T [REDACTED] C (collectively, the “Beneficiary”).

WITNESSETH:

WHEREAS, [REDACTED] Inc. (the “Obligor”) and each Beneficiary is a party to those certain Credit Line Agreement, Credit Line Promissory Note and Security Agreement dated as of September 27, 2017 (collectively the “Loan Documents”; all capitalized terms used herein that are not defined herein shall have the meanings set forth in the applicable Loan Documents);

WHEREAS, each Beneficiary has made one or more Advances under the Loan Documents as set forth on Exhibit A in excess of the Advances made by TNJ Holdings Inc. to the Obligor on the date hereof (the amount of such Advances as of the date hereof and any other Advances made by the Beneficiary in excess of the Advances made by TNJ Holdings Inc. to the Obligor after the date hereof shall be referred to herein as the “Guaranteed Amounts”); and

WHEREAS, the Beneficiary has agreed to the transactions contemplated by the Loan Documents only if this Guaranty is executed by the Guarantor and delivered to the Beneficiary, and Guarantor will directly benefit from Obligor obtaining the loan evidenced by the Note.

NOW, THEREFORE, in order to induce the Beneficiary to consummate the transactions contemplated by the Loan Documents, and for other good and valuable consideration, receipt and sufficiency of all of which are hereby acknowledged, the Guarantor hereby agrees as follows:

1. Guarantee. The Guarantor hereby acknowledges receipt of the Loan Documents entered into by Obligor. The Guarantor hereby irrevocably and unconditionally guarantees, under any and all circumstances whatsoever, as primary obligor and not merely as surety, to the Beneficiary and its successors, transferees and assigns (a) the due and punctual payment by the Obligor of any monetary obligations of the Obligor, under the Loan Documents up to the Guaranteed Amounts; and (b) the due and prompt performance of all covenants, agreements, obligations and liabilities of the Obligor in respect of the Note (collectively, the “Obligations”).

2. Obligations. The guarantee obligations of the Guarantor under this Guaranty, including with respect to the Obligations, are absolute, unconditional and irrevocable and shall constitute a guarantee of payment, performance and discharge and not merely of collection. Such guarantee obligations shall not be subject to any counterclaim, set off, deduction, diminution, abatement, recoupment, suspension, deferment, reduction or defense for any reason whatsoever, and the Guarantor shall have no right to terminate this Guaranty or to be released, relieved or discharged from its obligations hereunder for any reason whatsoever (whether or not the Guarantor or the Beneficiary shall have any knowledge or notice thereof).

3. Waivers by the Guarantor. To the extent permitted by applicable Law, the Guarantor hereby unconditionally waives and agrees to waive at any future time any and all rights that the Guarantor may have or that now or at any time hereafter may be conferred upon it, by applicable Law or otherwise, to terminate, cancel, quit or surrender this Guaranty.