

**TEMBO AUTOMARKET
CONTRACT OF GUARANTEE**

This guarantee agreement is made this DAY.....of.....2022

BETWEEN

Tembo Automarket, P.O. Box 37738, Plot 14/16 Semawatta Road, Ntinda, Kampala (hereinafter referred to as **"The Company"**)

AND

.....Of P.O.
Box.....hereinafter referred to as the
"Guarantor" over the sale of a motor
vehicle,.....For
UGX.....(.....
.....).

AND

.....of P.O.
Boxhereinafter
referred to as the **"Purchaser"**

We hereby agree and covenant as follows:

1. The Guarantor hereby unconditionally, absolutely and irrevocably guarantees to The Company the prompt payment and performance of all of the obligations of the Purchaser.

2. The Guarantor agrees to pay any and all costs of fees of collection incurred by The Company including, without limitation, reasonable attorneys' fees for consultation, preparing demand letters or bringing any action for collection, enforcement of such obligations which are guaranteed hereunder, and any interest or finance charges before or after the judgment being rendered

3. The liability of the Guarantor is direct, immediate, absolute, continuing, unconditional, and unlimited.

4. The Guarantor agrees that The Company can proceed against Purchaser, separately or collectively, without prejudicing or waiving any of The Company's rights under any other obligations or under this Guarantee.
5. This Guarantee is binding upon the Guarantor and successors and assigns and shall ensure to the benefit of The Company and its successors in title and assigns.
6. This Guarantee shall be a continuing guarantee and notice of its acceptance is waived.
7. In the event that the Purchaser fails to perform, satisfy or observe the terms and conditions of the extension of credit, required to be performed, satisfied or observed by Purchaser, the Guarantor will promptly and fully perform, satisfy and observe such obligations in the place of Purchaser.
8. The Guarantor shall pay, reimburse, and indemnify The Company for any and all reasonable attorneys' fees, court costs, and finance or interest charges arising or resulting from the failure of Purchaser to perform, satisfy, or observe any of the terms and conditions of these agreements.

IN WITNESS WHEREOF, this guaranty is executed as of this.....day of.....2022

Signed:

Purchaser's

Purchaser's Signature: Date

Guarantor's

Guarantor's Signature: Date

The Company.....

Signature.....Date