

THIS GUARANTEE AGREEMENT is made and entered into by and between the financial institution identified as the Lender on the signature page hereof (the "Lender") and the Florida Export Finance Corporation ("FEFC"):

WITNESSETH

WHEREAS, the Lender, pursuant to a credit agreement between the Borrower (as defined herein below) and the Lender (the "Credit Agreement"), has agreed to extend credit to the Borrower (the "Loan"), to enable the Borrower to engage in certain export sales ("Export Activities");

WHEREAS, there is attached to this Guarantee Agreement a Transaction Attachment, the terms of which are incorporated herein by this reference;

WHEREAS, the Borrower, the Loan and the Export Activities are described or designated in the Transaction Attachment;

WHEREAS, the Loan shall be evidenced by the Borrower's promissory note or other written form of indebtedness (the "Note");

WHEREAS, the Loan shall be guaranteed by the guarantor or guarantors described in Item 13 of the Transaction Attachment (the "Guarantor(s)");

WHEREAS, a condition under which the Loan is to be made available to the Borrower is that FEFC issue the within guarantee to the Lender with respect to the Loan;

WHEREAS, a condition under which the within guarantee is to be made available to the Lender is that the Lender obtain and maintain a security interest in the collateral described in Item 12 of the Transaction Attachment, (the "Collateral"); and

WHEREAS, the within guarantee shall further promote international commerce for the State of Florida,

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties agree as follows:

SECTION 1. Issuance of the Guarantee. Subject to the terms and conditions set forth herein and based upon those matters set out in the Transaction Attachment, FEFC hereby guarantees payment of (a) a percentage (as specified in Item 8 of the Transaction Attachment) of the unpaid principal balance of the Loan at such time that a proper claim (on claim forms designated by FEFC) is made by the Lender to FEFC in accordance with the terms hereof, which percentage of unpaid principal balance shall in no event exceed the FEFC guarantee amount specified in Item 7 of the Transaction Attachment, and (b) interest on the guaranteed portion of such unpaid principal balance (if chargeable against the Borrower under the terms of the Credit Agreement) at the Guaranteed Interest Rate from the date of Borrower's default until payment by FEFC hereunder (but in no event in excess of 270 days).

The term "Guaranteed Interest Rate" shall mean a per annum rate determined at the time of the Borrower's initial default for which a claim is made hereunder (the "Due Date") and shall be the lower of (i) the single fixed rate of interest which, if it had been applicable under the Credit Agreement, would have resulted in the same amount of interest to the Due Date as has actually accrued at the rate or rates provided in the Credit Agreement to such Due Date or (ii) the prevailing Prime interest rate in effect on the date the Lender disbursed funds, for which a claim is made, to the Borrower.

This guarantee shall extend only to that portion of the principal indebtedness of the Borrower resulting from disbursements made in conformity in all material respects with the provisions of the Credit Agreement and made on or prior to the Expiration Date, as that term is defined in Item 15 of the Transaction Attachment.

SECTION 2. Guarantee Fee. The Lender shall pay to FEFC a Guarantee Fee, as described in Item 10 of the Transaction Attachment. Such Guarantee Fee shall be submitted together with a notice of disbursement, a sample of which is attached hereto, "Disbursement Notice" Form 03, and further described in Section 5(a) below. Payment shall be made by a cashier's check payable to the order of FEFC and shall be deemed paid as of the date received by FEFC at the address shown on the signatory page. The Guarantee Fee shall be payable no later than the date specified for its payment in the Transaction Attachment. If the Lender fails to pay the Guarantee Fee by the date specified in the Transaction Attachment, this Guarantee Agreement shall be of no further effect and no recovery may be had by the Lender hereunder.

Nothing in the Credit Agreement requiring the Borrower to pay the Guarantee Fee shall relieve the Lender from responsibility for such payment.

SECTION 3. Coverage. In the event that the Borrower and the Guarantor(s) fail to pay any amount of principal or interest on the Loan for more than 30 calendar days for a pre-shipment guarantee, or 90 calendar days for a post-shipment guarantee, after the date due (if this is a guarantee of combination exporter risks, 30 calendar days for claims prior to shipment and 90 calendar days for claims after shipment) and demand therefore FEFC will pay in United States currency to the Lender, within ten calendar days after written demand by the Lender for payment (containing such information as may be reasonably designated by FEFC) has been received by FEFC, an amount equal to (a) the percentage of such unpaid principal amount shown in Item 8 of the Transaction Attachment and (b) interest at the Guaranteed Interest Rate as provided in Section 1 hereof. Lenders written demand shall identify the amount of principal indebtedness or interest then unpaid by the borrower and shall include copies of the demands made on the Borrower and the Guarantor(s), and such written demand shall be made upon FEFC not later than 120 days after the date of the Borrower's default.

SECTION 4. Waiver. FEFC hereby waives any requirement that the Lender exhaust any right or take any action against the Borrower or the Guarantor(s) before making a claim hereunder, except the demand required to be made under Section 3 hereof on the Borrower and the Guarantor(s) and the demand required to be made under such Section on FEFC. Nothing in this section shall be in derogation of the Lender's responsibilities under Section 5(e).

SECTION 5. Undertakings of the Lender. This guarantee shall remain in effect only so long as the Lender complies with each of the following:

- a. Disbursement Notification. It will submit to FEFC within ten (10) calendar days after any disbursement under the Credit Agreement a Disbursement Notice (FEFC Form 03) to this Guarantee Agreement.
- b. Assignability. Except to (i) its parent corporation, (ii) a branch of the Lender, or (iii) a wholly-owned (excluding qualifying shares of directors) subsidiary of its parent corporation, Lender will not assign, transfer, negotiate or sell participation in any of its rights in the Credit Agreement, the Note or this Guarantee Agreement, without the prior written consent of FEFC.
- c. Acceleration. Prior to default, it will not accelerate the maturities of the Loan or the Note issued under the Credit Agreement without the prior written consent of FEFC; provided, however, that demand made by the Lender pursuant to a demand note or other similar agreement does not constitute acceleration for the purpose of this Section 5(c).
- d. Note of Default. Upon learning of the occurrence of any event of default under the Credit Agreement, it will promptly notify FEFC thereof.
- e. Preservation of Security. It will take all action which the Lender deems appropriate or necessary, in accordance with normal commercial banking practices, to preserve for the benefit of FEFC all security, guarantees, and insurance for the Loan including, without limitation, the Collateral.
- f. Bank Loan Amendments. It will not agree to any material amendment of the terms of the Credit Agreement or consent to any material deviation from the provisions thereof including, without limitation, the rescheduling of the payment terms of the Note or any reduction in any security, without the prior written consent of FEFC.
- g. Bank Loan Documents. It will maintain and make available for FEFC's inspection all documents submitted to the Lender pursuant to the Credit Agreement or in connection with the Credit Agreement, at FEFC's request.
- h. Acceleration and Suspension Upon Default. In the event of any event of default under the Credit Agreement, it will (if so permitted under the Credit Agreement) at the written request of FEFC and by written notice to the Borrower as provided in the Credit Agreement: (i) declare the outstanding principal balance of the Borrower's indebtedness under the Credit Agreement and the Note, together with interest thereon, immediately due and payable and (ii) terminate the commitment of the Lender to make further disbursements to the Borrower under the Loan or subsequent loans to the Borrower.
- i. Assignment for Collection. If demand form payment is made on the borrower, as permitted hereunder, the Lender shall, at the request of FEFC and for the purpose of collection, assign to FEFC all of its right, title and interest in the Credit Agreement, the Note, the Collateral and any other security it holds securing the obligations under the Credit Agreement. Proceeds of any collection efforts undertaken by FEFC shall be applied in accordance with Section 7 hereof.
- j. Restriction on Use of Guaranteed Loan Funds. The Lender shall permit the use of the proceeds of the Loan solely to enable the borrower to engage in the Export Activities referred to in items 2, 3, 4 and 9 of the Transaction Attachment.

k. Application of Proceeds of Export Receivables. All proceeds of export receivables generated by the realization or collection of security for the principal amount of the FEFC coverage hereunder guaranteed which are paid to the Lender shall be applied towards reducing any amount then outstanding under the Loan.

SECTION 6. Loan Charges. The Lender shall not, without the prior written consent of FEFC, impose any charge on the Borrower in connection with the Loan other than (a) as described in Lender's written application to FEFC for this guarantee, (b) any normal charges in connection with any letters of credit issued in connection with the Loan and (c) other reasonable fees incurred under normal banking practices.

SECTION 7. FEFC Participation in the Loan. Upon any payment by FEFC under this Guarantee Agreement representing principal or interest under the Loan, FEFC shall acquire a corresponding participation in the Loan, the note and any other rights held by the Lender to secure the payment of Borrower's indebtedness under the Credit Agreement. The Lender shall, if so requested by FEFC, execute in favor of FEFC an assignment without recourse, representation or warranty of a proportionate interest in the Lender's right, title and interest in the obligations of Borrower under the Credit Agreement, the Note and any security securing the Loan. After any such claim payment by FEFC, and payments received by the Lender or FEFC from the Borrower, the Guarantor(s) or any other person or entity on behalf of the borrower in payment of the Loan or the Note or interest thereon, or any realization on any security therefor, shall be promptly applied, irrespective of the Borrower's or the Lender's designation of such payment, first, to reimburse the Lender and FEFC for all reasonable out-of-pocket cost and expenses associated with collecting the Loan or realizing on any Collateral in equal proportions to such expenses, and second, in reduction of Lender's and FEFC's respective interests in the Loan, pro-rata.

SECTION 8. Conditions Precedent. The Lender hereby certifies, and it shall be a condition to the effectiveness of this Guarantee Agreement, that (a) the lender's initial obligation to disburse under the Credit Agreement, and any special conditions as set forth in the Transaction Attachment, have been met, including, without limitation, the obtaining and perfecting of a security interest in the Collateral, (b) the security interest in the Collateral, the Note and any guarantees required, are legally enforceable, (c) the person who executed this Guarantee Agreement and who will execute all other documents pursuant thereto on behalf of the Lender is duly authorized to do so, and (d) the Guarantee Fee required in Section 2 hereof has been paid.

SECTION 9. Governing Law. This Guarantee Agreement shall be deemed to be a contract made under the laws of the State of Florida, United States of America, and for all purposes shall be governed by and construed in accordance with such laws. The guarantee hereunder is limited to the FEFC Fund, as provided in Florida Statute 288.770 et. seq.

SECTION 10. Notification. Such notifications or demands as are required by this Guarantee Agreement shall be addressed to the Lender or FEFC, as the case may be, to the appropriate office as designated from time to time by each party at their respective addresses set forth below and shall be deemed to have been given at such times as said notifications or demands are received.

IN WITNESS WHEREOF, the parties hereto have caused this Guarantee Agreement to be duly executed, in two originals, as of _____.
(date)

FOR THE Florida Export Finance Corporation
Street address - 5600 N.W. 36th Street, 6th Floor
Miami, Florida
Mail address - P.O. Box 526524
Miami, Florida 33152-6524

Name: J. Stephen Fancher

Title: President

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
(signature)

FOR THE LENDER: _____

Address: _____

Name: _____
(print)

Title: _____

(signature)

FEFC Guarantee No.

ATTACH:

- Transaction Attachment, FEFC Form 07
- Disbursement Notification, FEFC Form 03
- Repayment Notification, FEFC Form 11

GUARANTEE AGREEMENT

GENERAL TERMS AND CONDITIONS

FEFC PRE-SHIPMENT EXPORTER RISKS GUARANTEE

FEFC POST-SHIPMENT EXPORTER RISKS GUARANTEE

FEFC COMBINATION EXPORTER RISKS GUARANTEE