



CORPORATE GUARANTY

KNOW ALL MEN BY THESE PRESENTS, that we, _____ (PARENT), a corporation existing under and by virtue of the laws of the State of _____, do hereby guarantee payment by the _____ (SUBSIDIARY) of the compensation provided for under the compensation provisions of the Workmen's Compensation and Occupational Disease Acts of the State of South Carolina in the event that said _____ (SUBSIDIARY) shall not pay or cause to be paid direct to its employees the compensation due or that may become due under Acts, that the undersigned _____ (PARENT) covenants and agrees that it will pay all such employees of the _____ (SUBSIDIARY) such compensation, including a reasonable attorney's fee incurred by said employee in any action brought on this agreement, with the express agreement and understanding as a condition of precedent to the execution and acceptance of this agreement, that it is for the benefit of unknown and unnamed employees of the said _____ (SUBSIDIARY) and that said employees are hereby empowered to maintain direct action on this agreement or guaranty, and that the said _____ (PARENT) does hereby recognize this agreement as a direct financial guarantee to said employees, provided further that _____ (PARENT) shall have a right to cancel and terminate this agreement at any time upon giving the South Carolina Workers' Compensation Commission and the _____ (SUBSIDIARY) at least sixty days written notice of its desire so to do; such cancellation, however, not to affect its liability as to any compensation for injuries occurring prior to ten days after the date of the cancellation specified in such notice. This agreement shall be effective as of the ____ day of _____, _____.

Signed, sealed and delivered this _____ day of _____, _____.

By:

Title:

Attest:

(CORPORATE SEAL)