



LANDLORD GUARANTEE

The undersigned, _____(herein the "Guarantor"), as of _____, 20__ (the "date hereof") does hereby personally, unconditionally and irrevocably guaranty the payment of all electrical charges for service to real property owned by the Guarantor, or to the occupants thereof.

Factual Background

1. Pursuant to Nevada Revised Statutes 318.197(4)(c) Lincoln County Power District No. 1 may require a Guaranty by the owner of property that the bills for service to the property or the occupants thereof will be paid in full.
2. By signing this Guaranty, the Guarantor acknowledges that they are agreeing to guaranty any outstanding amount due to Lincoln County Power District No. 1 as a result of non-payment by the Guarantor or others that may occupy the real property.

Guaranty

1. Consideration. In consideration of the mutual agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in reliance upon the representations and mutual agreements contained herein, the Guarantor and Lincoln County Power District No. 1 agree as follows:
 2. Guaranty to be Absolute. The Guarantor expressly agrees that until the account is paid in full and each and every term, covenant and condition of this Guaranty is fully performed, the Guarantor shall not be released by or because of:
 - (a) Any act or event which might otherwise discharge, reduce, limit or modify the Guarantor's obligations under this Guaranty;
 - (b) Any waiver, extension, modification, forbearance, delay or other act or omission of Lincoln County Power District, or its failure to proceed promptly or otherwise as against the Guarantor or occupants of real property owned by the Guarantor.
 - (c) Any action, omission or circumstance which might increase the likelihood that the Guarantor may be called upon to perform under this Guaranty or which might affect the rights or remedies of the Guarantor as against Lincoln County Power District.
3. Sale of Property. In the event that the Guarantor should sell the property Guarantor will continue to guaranty payment of all electrical charges for service to the real property until Lincoln County Power District No. 1 has been notified of the change in ownership and the subsequent purchaser has signed a guaranty of payment for all electrical charges for service to the property.
4. Notice. The Guarantor shall promptly notify Lincoln County Power District No. 1 of any matter that has resulted or could reasonably be expected to result in a material adverse change including but not limited to: default, breach, or any litigation or proceeding affecting the Guarantor that could be considered a material adverse change. Guarantor shall also notify Lincoln County Power District No. 1 in the event of a change of ownership pursuant to Section 3 of this agreement.

5. Waiver. No delay on the part of Lincoln County Power District No. 1 in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by Lincoln County Power District No. 1 of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by Lincoln County Power District No. 1 of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy; nor shall any modification or waiver of any of the provisions of the Guaranty be binding upon Lincoln County Power District No. 1 except as expressly set forth in a writing duly signed and delivered on behalf of Lincoln County Power District No. 1.

6. Governing Law. This Guaranty shall be governed by, and construed in accordance with, the laws of the State of Nevada.

7. Costs and Expenses. If any lawsuit or arbitration is commenced which arises out of, or which relates to this Guaranty, the prevailing party shall be entitled to recover from each other party such sums as the court or arbitrator may adjudge to be reasonable attorneys' fees in the action or proceeding, in addition to costs and expenses otherwise allowed by law.

8. Integration; Modifications. This Guaranty (a) integrates all the terms and conditions mentioned in or incidental to this Guaranty, (b) supersedes all oral negotiations and prior writings with respect to its subject matter, and (c) is intended by Guarantors and Lincoln County Power District No. 1 as the final expression of the agreement with respect to the terms and conditions set forth in this Guaranty and as the complete and exclusive statement of the terms agreed to by Guarantors and Lincoln County Power District No. 1. No representation, understanding, promise or condition shall be enforceable against any party unless it is contained in this Guaranty. This Guaranty may not be modified except in a writing signed by both Lincoln County Power District and Guarantors.

9. Miscellaneous. This Guaranty shall apply to the parties hereto, their heirs, personal representatives, executors, and their successors and assigns according to the context hereof, and without regard to the number or gender of words or expressions used herein. This Guaranty may be executed in duplicate originals, each of which is equally admissible in evidence, and each original shall fully bind each party who has executed it.

Agreement

Let it be known by all men that the undersigned party agrees to abide by and fulfill the obligation that is made and agreed to.

Property Location (street address, including unit number) _____

Property Owner Signature(s) _____

Date _____

Accepted for Lincoln County Power by _____

Date _____