# Release of Personal Guarantees Sample Clauses

* **Release of Personal Guarantees**. As of Closing, the Shareholders shall be deemed to be released from any personal guarantees made by such Shareholders with respect to any obligation of the Company. Buyer shall cooperate to have such Shareholders released by the Company's creditors from any such personal guarantees and shall indemnify such Shareholders from any Adverse Consequences (as defined in Section 8.2 hereof) arising from such personal guarantees, provided that such Adverse Consequences do not arise as a result of any default prior to the Closing Date by any such Shareholder under such personal guarantee.
Appears in 6 contracts  [Stock Acquisition Agreement (Brown & Brown Inc)](https://www.lawinsider.com/contracts/472syWGfKV8GEZYE0lrgEY/brown-brown-inc/stock-acquisition-agreement/2001-03-30#release-of-personal-guarantees) ,  [Stock Acquisition Agreement (Brown & Brown Inc)](https://www.lawinsider.com/contracts/4KcZb2WhSyctrEJS4qUs40/brown-brown-inc/stock-acquisition-agreement/2001-03-30#release-of-personal-guarantees) ,  [Stock Acquisition Agreement (Brown & Brown Inc)](https://www.lawinsider.com/contracts/jaDXPqHwdxzyY7T9dzKAR/brown-brown-inc/stock-acquisition-agreement/2001-03-30#release-of-personal-guarantees)  [See all 6 variations](https://www.lawinsider.com/clause/release-of-personal-guarantees/_1) →
* **Release of Personal Guarantees**. The Company Entities shall have obtained a release of Ricker from all guarantees with respect to the project financing incurred by the Ricker Entities and the Student Housing Entities, or if such a release is not obtainable without repayment of all or any portion of the outstanding principal amount of such loan or any other required cash payment, the Company Entities shall fully indemnify Ricker with respect to any such obligations, and both Ted W. Rollins and Michael S. Hartnett shall guarantee any such loan in the same amount and to the same extent as Ricker;
Appears in 2 contracts  [Contribution Agreement (Campus Crest Communities, Inc.)](https://www.lawinsider.com/contracts/1s1Pn3fVQ0oWfrp3sXGJLi/campus-crest-communities-inc/contribution-agreement/2010-06-21#release-of-personal-guarantees) ,  [Contribution Agreement (Campus Crest Communities, Inc.)](https://www.lawinsider.com/contracts/53iOeVmCfSplgE9OMDMljF/campus-crest-communities-inc/contribution-agreement/2010-07-16#release-of-personal-guarantees)
* **Release of Personal Guarantees**. Parent and Merger Sub shall use commercially reasonable efforts to secure the release of all personal guarantees provided with respect to Company Liabilities as set forth on Part 5.5 of the Company Disclosure Schedule, promptly following Closing. Parent and Merger Sub agree to indemnity such guarantor(s) promptly upon demand, at any time and from time to time, from, against, and in respect of any and all demands, claims, losses, damages, judgments, liabilities, assessments, suits, actions, proceedings, interest, penalties, and expenses (including, without limitation, settlement costs and any legal, accounting and other expenses for investigating or defending any actions or threatened actions or for enforcing such rights of indemnity and defense) incurred or suffered by the guarantor(s) with respect to the existence of such guarantees on or after the Closing.
Appears in 1 contract  [Agreement and Plan of Merger and Reorganization (Raven Industries Inc)](https://www.lawinsider.com/contracts/R4uqJfhAwpm3ekHQOXCKJ/raven-industries-inc/agreement-and-plan-of-merger-and-reorganization/2014-11-07#release-of-personal-guarantees)
* **Release of Personal Guarantees**. The Parties will use their reasonable best efforts to cause Mr. Buckingham to be released from any personal guarantees provided by him on behalf of the Company.
Appears in 1 contract  [Agreement and Plan of Reorganization (Camden Learning CORP)](https://www.lawinsider.com/contracts/3xoWpkNoFnq7FV17SDhUJf/camden-learning-corp/agreement-and-plan-of-reorganization/2009-08-11#release-of-personal-guarantees)
* **Release of Personal Guarantees**. Upon execution of this Agreement Company shall endeavor with reasonable efforts to obtain a release of all Executive’s personal guarantees of obligations of the Company. To the extent Company is unable to obtain such releases of personal guarantees, Company shall, upon demand by Executive, indemnify and reimburse Executive for the amount Executive pays for any such obligations. ﻿
Appears in 1 contract  [Executive Employment Agreement (Peak Resorts Inc)](https://www.lawinsider.com/contracts/53DGspOqfvg7R0b7gRs3Kl/peak-resorts-inc/executive-employment-agreement/2017-08-16#release-of-personal-guarantees)
* **Release of Personal Guarantees**. Buyer shall arrange for the release of any personal guarantees of Affiliates of Seller, if any, made in relation to the Purchased Assets. Buyer shall indemnify and hold harmless (in accordance with the provisions of Article VIII of this Agreement) Seller and its members, against and in respect to any Claims relating to or arising from Buyer’s failure to release all personal guarantees in accordance with this Section 7.02.
Appears in 1 contract  [Asset Purchase Agreement (Spirit Finance Corp)](https://www.lawinsider.com/contracts/7rYVEecuB9P2pmWb39AcgE/spirit-finance-corp/asset-purchase-agreement/2011-11-10#release-of-personal-guarantees)
* **Release of Personal Guarantees**. Seller shall have been provided with reasonably satisfactory evidence of the Seller’s release from any personal guarantees with respect to the Indebtedness of the Company and its Subsidiaries.
Appears in 1 contract  [Stock Purchase Agreement (Frontier Oilfield Services Inc)](https://www.lawinsider.com/contracts/2d9OohGa78ypPdFNapTpTt/frontier-oilfield-services-inc/stock-purchase-agreement/2012-07-05#release-of-personal-guarantees)
* **Release of Personal Guarantees**. Notwithstanding any other provision contained in this Article XV, all transfers, assignments and withdrawals permitted pursuant to this Article XV shall be contingent upon the transferring, assigning or withdrawing Member being fully released from any and all personal guarantee(s) provided by such Member or Affiliate thereof, by both the Company and the applicable financial or lending institution.
Appears in 1 contract  [Company Agreement (Northstar Healthcare Inc)](https://www.lawinsider.com/contracts/5F9R2IeyqZa0eriyhfViJO/northstar-healthcare-inc/company-agreement/2014-12-23#release-of-personal-guarantees)
* **Release of Personal Guarantees**. The individuals identified on Schedule 6.2(f) of the Disclosure Schedules shall have been released from all personal guarantees of all Indebtedness of the Company, as identified on Schedule 6.2(f).
Appears in 1 contract  [Stock Purchase and Sale Agreement (Orchid Cellmark Inc)](https://www.lawinsider.com/contracts/6ar7W6vIOxB1slflw1zd62/orchid-cellmark-inc/stock-purchase-and-sale-agreement/2008-03-12#release-of-personal-guarantees)
* **Release of Personal Guarantees**. Prior to and continuing after the Closing, Parent and Surviving Corporation will use best efforts to obtain the release of the Target Shareholders from the personal guarantees provided by Target Shareholders prior to the Closing for the Liabilities for leased equipment set forth in Schedule 6.4, until such time as the Target Shareholders are released from such personal guarantees.
Appears in 1 contract  [Agreement and Plan of Merger (Tri-Isthmus Group, Inc.)](https://www.lawinsider.com/contracts/6Oq9uxGCE5C3HuBo4v10jB/tri-isthmus-group-inc/agreement-and-plan-of-merger/2008-04-30#release-of-personal-guarantees)