



# GREAT LAKES FINANCIAL

## EXPLANATION OF GUARANTOR'S OBLIGATION

(If 2nd signer is not a parent or spouse)

You \_\_\_\_\_ (name of guarantor) by signing the retail installment contract and this document are agreeing that you will pay \$\_\_\_\_\_ (total deferred payment price) for the purchase of \_\_\_\_\_ (description of goods or services) purchased by \_\_\_\_\_ (name of buyer) from \_\_\_\_\_ (name of seller).

Your obligation arises only after the seller or holder has attempted through the use of the court system to collect this amount from the buyer.

If the seller cannot collect this amount from the buyer, you will be obligated to pay even though you are not entitled to any of the goods or services furnished. The seller is entitled to sue you in court for the payment of the amount due.”

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Date