

Preface

We are pleased to present the first edition of *The Law of Guaranties, A Jurisdiction-by-Jurisdiction Guide to U.S. and Canadian Law*. This book is the product of a joint task force of the Commercial Finance Committee and the Uniform Commercial Code Committee of the ABA's Business Law Section.

The Law of Guaranties is a unique resource for commercial lenders and their lawyers. It collects detailed information about the laws of guaranty of all 50 states, the District of Columbia, Puerto Rico, Canada and applicable Federal statutes updated as of late 2012. *The Law of Guaranties* represents a tremendous effort on the part of many experienced and devoted lawyers over an extended period of time, often by individuals who are leaders of the bar.

Our sincere gratitude is due to each of our authors and to the American Bar Association's talented and committed staff members, who brought the project to fruition.

Special thanks are in order for Penelope L. Christophorou of Cleary Gottlieb Steen & Hamilton LLP. Penny was the original inspiration for this project when she was the chair of the Uniform Commercial Code Committee of the ABA's Business Law Section. Penny was responsible for the first draft of the template used to create the chapters in this book.

We hope you find *The Law of Guaranties* to be useful and welcome your input and suggestions for future editions.

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