COSURETY

Meaning: COSURETY: A person or entity that shares equal responsibility with another for a debt or obligation, particularly in a loan agreement.

1. The agreement required the cosurety to assume equal responsibility for the loan.
2. In the event of default, the cosurety would need to cover the outstanding debt.
3. Both parties acted as cosureties, ensuring greater security for the lender.
4. The cosurety's signature on the contract solidified their commitment to the financial obligation.
5. Legal advice was sought to clarify the risks associated with being a cosurety.

Source: sentences.whatistheurl.com

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