

Parental Guaranty

Parental/Sponsor Guaranty for _____ (Tenant)

Minimum guaranteed amount: \$ _____ (full lease amount)

THIS GUARANTY AGREEMENT is executed by the person(s) whose name(s) are signed below. It is understood that _____ (the "Tenant") has applied to become a Tenant in the apartment community known as **North Campus Crossing**. The Agreement of Lease (the "Lease") is incorporated herein and will be signed by the Tenant, subject to completion as appropriate. The Landlord requires, as a possible condition of the acceptance of the Lease a guarantee by the prospective Tenant's parent(s), guardian, or other sponsor. The requirement of this Guaranty is in recognition that most Tenants in such community do not have independent financial means, but this guaranty shall be in force irrespective of the financial means of the Tenant.

The undersigned represents that his or her relationship with the Tenant is that of _____ (parent(s), guardian, uncle, aunt or other - specify other).

In order to induce Landlord to lease to the Tenant, the undersigned does hereby (if more than one, jointly and severally) guarantee the payment in full and performance of all obligations by Tenant under the Lease or any renewal, extension, increase or subsequent Agreement of Lease (whether for the same or different unit), and to pay all amounts owed pursuant to the Lease including, but not limited to, fines imposed pursuant to the Rules and Regulations, or Attorney's fees incurred in the enforcement of the Lease or any renewal, extension or subsequent lease. **PG initials** _____

Guarantor authorizes Landlord to use reasonable and necessary means to verify information in this Guaranty and procure other information which may be required to evaluate the creditworthiness of the Guarantor, including, but not limited to, an investigation of the Guarantor's credit through a credit reporting agency.

The guaranty may be enforced against Guarantor(s) without the necessity of recourse against Tenant or any parties responsible. Guarantor(s) consent(s) that any proceedings to enforce this Guaranty or related rights may be brought before the court sitting in the judicial district or circuit in which the leased property is located, and Guarantor(s) consent to personal jurisdiction of such courts and agree that they may be served with process by certified mail addressed to them at the address shown below. Any actions to enforce this Guaranty shall be governed by the laws of the state in which the leased property is located.

The Guarantor(s) acknowledges that it shall have liability under this Guaranty, notwithstanding any of the foregoing: (1) that the Landlord renews the Lease, grants Tenant extensions of time within which to pay amounts due or perform any of Tenant's obligations under the lease, or the fact that the Guarantor was not notified of any changes or amendment to the Lease; (2) the failure of the Landlord to seek recourse against or sue the Tenant for any amounts due under the Lease prior to requiring payment from the Guarantor; (3) any belief that any other person was also going to sign or be obligated under this Guaranty; (4) the inability of the Tenant or any other guarantor to be responsible under the Lease or this Guaranty by virtue of their legal incapacity disability or bankruptcy; (5) the fact that the guarantor was not given prior notice of the default by Tenant under the Lease.

Failure of Landlord to enforce rights of recovery against other occupants of the Unit and any third parties shall not release Guarantor(s), provided Guarantor(s) is only liable for payments or obligations of Tenant whose name is set forth above in accordance with the terms of the Lease but shall be solely responsible as though Guarantor(s) were the Tenant.

In addition to the amounts guaranteed, Guarantor(s) agrees to pay a reasonable attorney's fee and all costs imposed under the terms of the Lease or required as appropriate in enforcement of this Guaranty.

I have read and agree to all provisions of this application and the Lease.

Guarantor's Printed Name(s): _____ Date: _____

Guarantor's Signature: _____ Date: _____

Guarantor's Signature: _____ Date: _____

SWORN TO AND SUBSCRIBED BEFORE ME THIS THE _____ DAY OF _____, 20____.

COMMISSION EXPIRATION DATE: _____

NOTARY PUBLIC SIGNATURE: _____

NOTICE: THIS DOCUMENT MUST BE NOTARIZED

THE EXECUTION OF THIS DOCUMENT IS A MATERIAL INDUCEMENT FOR LANDLORD TO ENTER INTO A LEASE CONTRACT, AND LANDLORD FULLY RELYING UPON THE DUE AND VALID EXECUTION BY THE PERSONS WHOSE NAME(S) ARE SHOWN ABOVE. LANDLORD RESERVES ALL RECOURSE, CIVIL OR CRIMINAL, IN THE EVENT OF A FALSE OR FORGED EXECUTION HEREOF. FURTHER, THIS AGREEMENT SHALL REMAIN IN EFFECT FOR THE ENTIRE TERM OF THE LEASE CONTRACT, OR ANY SUBSEQUENT LEASE CONTRACT, IN WHICH THE TENANT HAS ENTERED.