

## **LEASE GUARANTY ("GUARANTY")**

***Do not sign this form unless you understand that you have the same liability as all Residents for rent and other monies owed.***

### **LEASE INFORMATION**

Date of Lease: \_\_\_\_\_ Unit No. of Apartment: \_\_\_\_\_  
Owner's Name: \_\_\_\_\_ Resident(s): \_\_\_\_\_  
Lease start date: \_\_\_\_\_  
Lease end date: \_\_\_\_\_  
and Lease Date for Guarantor Renewal: \_\_\_\_\_  
Monthly Rent: \_\_\_\_\_ (If no amount appears here, applicant is on the waitlist has not yet been assigned a unit).  
Unit Address: \_\_\_\_\_

### **GUARANTOR INFORMATION**

Full Name: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City, State and Zip: \_\_\_\_\_  
Country: \_\_\_\_\_  
Email Address: \_\_\_\_\_  
Home Phone Number: \_\_\_\_\_

### **OBLIGATIONS, RIGHTS AND RESTRICTIONS**

For and in consideration of the mutual promises contained herein and in the Lease and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows.

- Guarantor's Representations.** Guarantor represents that Guarantor: (i) is the parent or legal guardian of the Resident; (ii) has been designated by the parent or legal guardian of the Resident in writing to execute this Guaranty; or (iii) is otherwise related to Resident. Guarantor further represents: (i) that it has reviewed the Lease and any addenda thereto or documents to the extent Guarantor deems appropriate and that it understands that Owner's desire to enter into the Lease with Resident is expressly made conditional upon Guarantor's execution of this Guaranty; and (ii) that all information submitted in Resident's Rental Application was true and complete and authorizes the verification of same and the performance of a credit check on Guarantor by any means. Guarantor acknowledges that false information contained in a Resident's rental application may constitute grounds for rejection of Resident's rental application, termination of Resident's right of occupancy and non-return of deposits. Guarantor further acknowledges that an investigative consumer report including information as to character, general reputation, personal characteristics and mode of living, whichever are applicable, of the Guarantor may be made and that person on which an investigative consumer report will be made has the right to request a written summary of the person's rights under the Fair Credit Reporting Act. Guarantor hereby authorizes Owner or Owner's agents to obtain and hereby instructs any consumer reporting agency designated by Owner or Owner's agents to furnish consumer report under the Fair Credit Reporting Act to Owner or Owner's agents to use such consumer report in attempting to collect any amounts due and owing under the Lease or the Guaranty or for any other permissible purpose. You acknowledge that our privacy policy is available to you.
- Guarantee of Obligations.** Guarantor hereby individually, absolutely, unconditionally and irrevocably guarantees to Owner the full, punctual and complete payment and performance by Resident of all obligations of Resident to Owner under the Lease including, but not limited to, extensions or renewals of the Lease or any subsequent lease entered into between Owner and Resident(s), whether for the same or different unit, by any of the parties or their successors, assigns, or heirs, when Resident transfers to a different unit within the apartment community or when rent or other charges are increased in accordance with or after the stated term of the Lease. Guarantor agrees that Guarantor shall be personally bound by and personally liable for all obligations of Resident as if Guarantor executed the Lease, other documents or subsequent leases giving rise to Resident's obligations, and for any and all future obligations of Resident to Owner, it being understood that this Guaranty is a continuing Guaranty of payment and not of collection and covering any and all present and future obligations of the Resident. In the event Resident fails to comply with any obligations under the Lease or such other documents or in the event the Lease is declared invalid or void as a result of Resident's age or otherwise, Owner may recover any damages or other charges including, but not limited to, rent, late charges, property damage, repair costs, animal violation charges, utility payments and all other sums which may become due under the Lease from Guarantor as if Guarantor executed the Lease as Resident, whether or not Owner seeks recovery from Resident. Guarantor waives: (i) any right to require Owner to proceed against Resident; (ii) any defense by reason of any disability of Resident or any other defense based on the termination of Resident's liability for any reason; (iii) any right to presentment, demand for performance, notices including notices of nonperformance, protest, dishonor, acceptance of this Guaranty or the existence, creation or renewal of any obligations; and (iv) any benefit of any statute of limitations affecting Guarantor's liability under this Guaranty. Notwithstanding Guarantor's guarantee of the obligations of Resident as described herein, Guarantor expressly recognizes that Guarantor shall have no right to possession of the Premises or the Unit identified in the Lease or any other premises or unit in Owner's apartment community and that this Guaranty creates no obligation on

Owner to provide any benefits whatsoever to Guarantor. Owner may report unpaid rent, damages or other charges owed by Resident (and consequently by Guarantor) to the applicable credit reporting agencies for recordation on Guarantor's credit record. If Owner delays or fails to exercise lease rights, pursue remedies, give notices to you, or make demands to you, as Guarantor, you will not consider it as a waiver of Owner's rights against you. Owner's remedies against the Resident(s) apply to Guarantor as well. All Resident(s), Guarantor(s) and Guarantor's spouse are jointly and severally liable. It is unnecessary for Owner to sue or exhaust remedies against Resident(s) in order for Guarantor to be liable.

3. **Notice.** Guarantor acknowledges that Owner shall have no obligation to provide Guarantor with any type of notice of default or any notice whatsoever as a prerequisite or condition to Guarantor's liability after an event of default by a Resident under the Lease or such other document giving rise to Resident's obligations. Additionally, Guarantor acknowledges that Owner shall have the right to terminate the Lease or such other document or terminate Resident's right to possession without terminating the Lease or such other document pursuant to the terms of the Lease, such other document and applicable law after an event of default by Resident without the necessity of providing Guarantor with any notice. Guarantor expressly waives the right to receive any such notice from Owner. Notwithstanding the foregoing, Owner shall have the right, without the obligation, to provide notice to Guarantor with respect to any event of default either at the address of the Unit or the following address:
4. **Multiple Guarantors.** Each Guarantor must submit and execute a separate Guaranty, unless Guarantor(s) are husband and wife. Guarantor will remain liable for sums owed to Owner by the Resident, including damages, until your Guaranty ends. The term "you" in this Guaranty refers to the Guarantor and the Guarantor's spouse, if applicable.
5. **Payments.** This Guaranty is part of the Lease and shall be performed in the county where the dwelling unit is located. Payments under this Guaranty must be mailed to or made in the county where the dwelling unit is located. Electronic payments received via delivery service including U.S. mail will be posted electronically and funds will be withdrawn the same date of receipt. You represent that all information submitted by you on this Guaranty is true and complete, and that you will inform us of any change of address.
6. **Signatures.** The electronic signature on this Guaranty will be binding as an original signature. You do not need to sign or be named in the Lease, only this Guaranty.