

GUARANTY OF LEASE



Welcome home

FOR VALUE RECEIVED, and in consideration of and as an inducement for the execution of that certain Lease Agreement (the "Lease"), which commences on the ____ day of _____, 20__ and ends on the ____ day of _____, 20__ for a total base monthly rental rate of \$_____, between Provence Real Estate, LLC, as agent for the owner of _____ (community) as "LANDLORD" and _____, as "RESIDENT", regarding a portion of the premises known as _____ (address, the "Premises");

the undersigned Guarantor, either a parent, legal guardian or indemnitor of the Resident named herein hereby absolutely and unconditionally guarantees to Landlord the full and prompt payment of all rent, additional rent, and any and all other sums and charges payable by Resident under the Lease, as well as all other covenants, terms, conditions and agreements of the Lease to be performed and observed by the Resident. Guarantor hereby covenants and agrees that if default shall at any time be made by the Resident in the payment of any such rent or the performance of the covenants, terms, conditions or agreements in the Lease, the Guarantor will pay to Landlord, within 10 days of Landlord mailing notice of default to Guarantor, such rent and other sums and charges due the Landlord, and/or perform and fulfill all of such terms, covenants, conditions and agreements, and will pay the Landlord all damages and expenses, including Landlord's reasonable attorney's fees (in no event less than 15% of any monetary judgment in favor of Landlord) that may arise in consequence of any default by the Resident under the Lease or by the enforcement of this Guaranty. If more than one guarantor executes this Guaranty, their obligations herein shall be joint and several.

Guarantor hereby individually and unconditionally, guarantees to owner, the full, punctual and complete performance by Resident of all obligations of Resident to Owner under the Lease identified above, including but not limited to, extensions or renewals of the Lease; 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. This Guaranty is an absolute and unconditional guaranty of payment and of performance. It shall be enforceable against the Guarantor, without the necessity of any suit or proceedings on the Landlord's part of any kind or nature whatsoever against the Resident and without the necessity of any notice of nonpayment, non-performance, non-observance or acceptance of this Guaranty, or any other notice or demand, all of which the Guarantor hereby expressly waives. The Guarantor hereby agrees that the validity of the Guaranty and the obligations of the Guarantor hereunder shall in no way be terminated, affected, diminished or impaired by reason of the relief of Resident from any of the Resident's obligations under the Lease by the rejection of the Lease in connection with proceedings under any bankruptcy law now or hereafter in effect or otherwise.

This Guaranty may be enforced against Guarantor without the necessity of recourse against Resident or any other parties responsible. Guarantor consents that any proceedings to enforce this Guaranty or related rights may be brought in the state where the Premises is located and Guarantor consents to personal jurisdiction of such State's courts and agrees that any actions to enforce this Guaranty shall be governed by the laws in the state where the Premises is located.

This Guaranty shall be a continuing guaranty, and the liability of the Guarantor hereunder shall in no way be affected, modified or diminished by reason of any assignment, renewal, modification or extension of the Lease or any subleasing of the Premises or by reason of any modification or waiver of or change in any of the terms, covenants, conditions or provisions of the Lease, or by reason of any extensions of time that may be granted by the Landlord to the Resident or by reason of any other accommodations, alterations, modifications or other indulgences granted by Landlord to Resident, whether or not the Guarantor has knowledge or notice thereof.

Guarantor Initials _____

The Lease together with this Guaranty may be assigned by Landlord without notice to Guarantor. The assignment by Landlord of the Lease and/or the rents and other receipts thereof made either with or without the Guarantor's knowledge or notice shall in no manner whatsoever release the Guarantor from any liability hereunder.

All of the rights and remedies of Landlord under the Lease or under this Guaranty are intended to be distinct, separate and cumulative, and no such right or remedy therein or herein shall be construed as a waiver or exclusion of any other right or remedy available to Landlord.



This Guaranty shall be binding upon the heirs, administrators, executors, successors and assigns of the Guarantor and shall inure to the benefit of the Landlord, its successors and assigns.

It is also understood that Landlord will run a credit check on the Guarantor and a criminal background check on the Resident to determine application approval.

IN WITNESS WHEREOF, the undersigned Guarantor has executed this Guaranty this _____ day of _____, 20_____.

WITNESS:

GUARANTOR Signature

Print Name: _____

Address: _____

Telephone: (cell) (_____) _____

Telephone: (work) (_____) _____

Employer: _____

Social Security #: _____

Driver's License #: _____

Date of Birth _____

Annual income _____

Supplemental income _____

WITNESS:

GUARANTOR Signature

Print Name: _____

Address: _____

Telephone: (cell) (_____) _____

Telephone: (work) (_____) _____

Employer: _____

Social Security #: _____

Driver's License #: _____

Date of Birth _____

Annual income _____

Supplemental income _____

STATE OF _____, CITY OF _____, to wit:

I HEREBY CERTIFY, that on this _____ day of _____, 20____, before me, the subscriber, a Notary Public in and for the State and

City/County aforesaid, personally appeared _____, who made oath in due form of law he/she/they executed the foregoing Guaranty for the purposes therein contained.

My Commission Expires:

Notary Public

