

GUARANTY AGREEMENT ADDENDUM

Apartment Community: _____
Resident: _____
Guarantor(s): _____
Lease Date: _____

The Resident named above desires to enter into a Lease with Landlord for certain Premises within the Apartment Community named above.

Landlord requires security in exchange for entering into a Lease. The Guarantor(s) named above are willing to give such security.

The Guarantor(s) and the Resident will be obligated to:

- Complete a Rental Application and qualify according to the standards of the Apartment Community and Management;
- Ensure prompt payment of Rent and other charges associated with the Lease;
- Ensure that all utility accounts associated with the apartment are kept in good standing;
- Adhere to conditions of the Lease;
- Pay for any and all damages to the Apartment while Resident is in possession of the Apartment and/or obligated under the Lease.

If the Resident or the Guarantor(s) are in violation of the Lease, or if the Lease is not fulfilled in its entirety,

- Both the Guarantor(s) and the Resident may be named in any and all court proceedings, and both will be subject to any judgments resulting from court proceedings.
- Both the Guarantor(s) and the Resident will be named on any accounts turned over to collection agencies.
- The Guarantor(s) and the Resident will agree to pay reasonable legal fees and costs associated with the enforcement of the Lease or this Guaranty Agreement and/or the collection of any and all monies due to Landlord.
- All remedies against the Resident will apply to the Guarantor(s) as well.

If the Guarantor(s) is/are married, then both the Guarantor and spouse must sign and execute this agreement, where required by law.

It is not necessary for the Guarantor(s) to sign the Lease itself or be named in the Lease. The Guaranty Agreement or the Guarantor(s) does/do not have to be mentioned in the Lease.

This Guaranty Agreement applies to the Lease with the above Lease Date and will be valid and continuous through the Lease Term, any renewals of the Lease, transfers to other apartments, and resigning of a new lease within the same Apartment Community. The Lease may be extended, renewed or resigned and will be subject to and covered by this Guaranty Agreement without further notice, authorization or signature of the Guarantor(s). The liability of the Guarantor(s) under the Guaranty Agreement is unconditional and primary. Landlord may, at its option, proceed solely against all or any of the Guarantors without first commencing an action, exhausting any remedy, obtaining any judgment, or proceeding in any way against any Resident or any other person or entity. Guarantor(s) waive benefits of right of discharge, if any, and any rights of sureties and guarantors under law. This Guaranty Agreement and its underlying obligations are not released, impaired or reduced by any one or more of the following: (i) any assignment or sublease, or (ii) the insolvency or bankruptcy, disability or death of the Resident, or (iii) renewal or extension of the lease, or (iv) any delay by the Landlord to take any action for collection or enforcement of the Lease, or (v) Landlord's failure to notify Guarantor(s) of any assignment, sublease, renewal, modification or extension of the Lease. To the maximum extent permitted by law, Guarantor(s) irrevocably waives any and all right to trial by jury in any action, proceeding or counterclaim arising out of, in connection with, or relating to any of the provisions of this Guaranty Agreement.

In witness whereof, the undersigned have executed this Guaranty Agreement on _____.

Guarantor Signature

Guarantor Signature

Management Signature

Guarantor: _____
Guarantor Address: _____
Guarantor Social Security #: _____
Guarantor Phone #: _____
Guarantor Email Address: _____

SAMPLE