

Management Services Corporation
Lease Guaranty

Resident agrees to obtain and deliver to Landlord the execution of the attached guarantee by his/her parent/guardian _____ by _____.

In the event that the Resident does not deliver such guarantee at the sole option of the Landlord, this lease may be declared null and void. If not so cancelled, this lease shall continue in full force and effect.

THIS GUARANTY, is given by _____ (Guarantor), whose address is _____, _____ to guarantee the obligations of _____ (Resident) for a term of _____ to _____ at the monthly rental rate of \$____ between _____ (Landlord) and Resident, for the premises located at _____.

The Landlord would not have entered into the Lease without the execution and delivery of this guaranty. In consideration of the Landlord entering into the Lease with Resident, Guarantor agrees as follows:

Guaranty Guarantor hereby guaranties the prompt payment when due of all payments of rent and all other charges, expenses and cost of every kind and nature, which may become due under the terms of the Lease, and guaranties Resident's performance of the terms and conditions of the Lease and rules, regulations and related obligations arising by reason of the Lease.

Coverage of Guaranty This guaranty extends to any and all liability which Resident has or may have to the Landlord by reason of matters occurring after the termination of the lease or the expiration of the term of the lease by reason of removal of Resident property, surrender of possession or other matters. **This guaranty extends to any subtenant of the Lessee, to any extensions or renewals of the Lease, and to any term established by reason of the Lease, and to any term established by reason of the holdover of Resident or Resident's subtenant.**

Performance Guaranty If the Resident fails to perform or satisfy the terms and conditions of the Lease, rules and regulations, and related Lease obligations required to be performed or satisfied by Resident, Guarantor will promptly pay and indemnify Landlord for any and all damages, costs, losses, and other liabilities arising or resulting from Resident's breach of the Lease and any of Landlord's reasonable rules and regulations.

Waiver of Notices Without notice to or further assent from Guarantor, Landlord may compromise, settle or extend the time of payment of any amount due from Resident or the time of performance of any obligations of Resident, or waive or modify any of the terms or conditions of the Lease and any of Landlord's reasonable rules and regulations. Landlord may take these actions without discharging or otherwise affecting the obligations of the Guarantor.

Lease security this guaranty shall remain in full force and effect without regard to Landlord's receipt of any security deposit or any disposition or application thereof by Landlord.

Unconditional Obligations Landlord shall not be required to pursue any remedies it may have against Resident or against any security deposit or other collateral as a condition to enforcement of this guaranty. Guarantor shall not be discharged or released by reason of the discharge or release of Resident for any reason, including a discharge in Bankruptcy or a rejection of the Lease by a trustee in Bankruptcy. Guarantor assumes all responsibility for keeping himself informed of Resident's financial

condition and assets, and of all other circumstances concerning the risk of nonperformance by Resident under the Lease. Guarantor agrees that landlord shall have no duty to notify Guarantor of information known to Landlord regarding such circumstances or risks.

Subordination of Subrogation Rights The Guarantor agrees not to assert any claim, which it has or may have against Resident, including claims for reimbursement by Resident arising from Guarantor's payment of Resident's obligations under this Guaranty, until such time as Resident's obligations to Landlord are fully satisfied and discharged.

Binding Effect This guaranty is binding upon Guarantor, his legal representatives and assigns, and is binding upon and shall insure to the benefit of Landlord, its successors and assigns. No assignment of delegation by Guarantor shall release Guarantor of his obligations under this guaranty. The term "Resident" used in this guaranty includes Resident and the first and any successive subtenant of Resident unless Landlord signs a written release agreement.

Modifications This guaranty may not be modified orally. All modifications shall be in writing signed by both Guarantor and Landlord. Modifications include any waiver, change, discharge, modification or termination.

WITNESS the following signatures this _____ day of _____, 20_____:

GUARANTOR (SEAL) DATE

GUARANTOR (SEAL) DATE

STATE OF _____
CITY/COUNTY OF _____

The foregoing guaranty was acknowledged before me this _____ day of _____, 20_____ by _____.

NOTARY PUBLIC

My Commission expires: _____

Si usted no entiende Inglés, entonces usted debe encontrar alguien traducir este documento para usted.

Muchas Gracias
Updated 4/24/09