

PARENTAL OR SPONSOR GUARANTY

NOTICE: THIS DOCUMENT MUST BE NOTARIZED

MINIMUM GUARANTEED AMOUNT: \$ \_\_\_\_\_

THIS GUARANTY AGREEMENT is executed by the person(s) whose name(s) are signed below. It is understood that \_\_\_\_\_ has applied to become a Resident in \_\_\_\_\_.

The Lease Agreement and Rules & Regulations attached thereto (collectively the "Lease") are incorporated herein and will be signed by the Resident. The Landlord requires, as a condition to the acceptance of the Resident, that all obligations of the Resident with respect to the Lease be personally and unconditionally guaranteed by the prospective Resident's parent(s), guardian, or other sponsor. The requirement of this guaranty is in recognition that most Residents in such apartment Community do not have independent financial means. This Guaranty shall be in force irrespective of the financial means of the Resident.

The undersigned represents that his or her relationship with the Resident is that of (parent(s), legal guardian, uncle, aunt or other (if other, please specify: \_\_\_\_\_)).

In order to induce Landlord to lease to the Resident identified above, the undersigned does hereby (if more than one, jointly and severally) guarantee the payment in full of all obligations under the Lease to be executed by the Resident, or any renewal or extension thereof or subsequent Lease (whether for the same or different unit), and to pay all amounts, including fines, utility charges, imposed pursuant to the Lease, or attorney's fees incurred in the enforcement of the Lease or any renewal or extension thereof or subsequent Lease. Additionally, I also guarantee reimbursement for any loss or damage to any area or item within or adjacent to the immediate rental unit, including but not limited to porches, decks and patios, and I guarantee reimbursement for any cleaning expenses required at the end of tenancy, exclusive of normal wear and tear which has not been paid by the Resident or the Resident's security deposit.

This Guaranty may be enforced against Guarantor(s) without the necessity of recourse against Resident or any other responsible parties. Guarantor(s) consent(s) that any proceedings to enforce this Guaranty, or related rights may be brought before any court sitting in the judicial district or circuit in Athens-Clarke County, Georgia, 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 the Guaranty shall be governed by the laws of the State of Georgia.

The Guarantor(s) waive and relinquish any all remedies of surety, including, but not limited to any rights provided under O.C.G.A. § 10-7-1, *et seq.*

The Guarantor(s) also waive the following: (1) renewal or notice of extension of time within which any payment of rental, damages or repairs or the performance of other obligations shall be due; (2) necessity of recourse against Resident; (3) any understanding that any other person, entity, or corporation was to sign this Guaranty; (4) the incapacity or bankruptcy of Resident or any other Guarantor; (5) any notice of changes or amendment to the Lease, or the right to any notice of default.

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

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

THE EXECUTION OF THIS DOCUMENT IS A MATERIAL INDUCEMENT FOR LANDLORD TO ENTER INTO A LEASE CONTRACT, AND LANDLORD IS 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, OR ANY SUBSEQUENT LEASE, INTO WHICH THE RESIDENT HAS ENTERED. Executed under seal this the \_\_\_\_ day of \_\_\_\_\_, 200\_\_.

\_\_\_\_\_(SEAL)  
Guarantor Signature

\_\_\_\_\_(SEAL)  
Guarantor Signature

\_\_\_\_\_  
Guarantor Printed Name

\_\_\_\_\_  
Guarantor Printed Name

\_\_\_\_\_  
Guarantor Social Security Number

\_\_\_\_\_  
Guarantor Social Security Number

\_\_\_\_\_  
Guarantor Street Address

\_\_\_\_\_  
Guarantor Street Address

\_\_\_\_\_  
Guarantor City, State, Zip

\_\_\_\_\_  
Guarantor City, State, Zip

\_\_\_\_\_  
Guarantor Home Telephone Number

\_\_\_\_\_  
Guarantor Home Telephone Number

\_\_\_\_\_  
Guarantor Employer

\_\_\_\_\_  
Guarantor Employer

\_\_\_\_\_  
Guarantor's Employer Telephone

\_\_\_\_\_  
Guarantor's Employer Telephone

Credit Reference for First Guarantor

\_\_\_\_\_  
Type of Account

\_\_\_\_\_  
Account Number

Credit Reference for Second Guarantor

\_\_\_\_\_  
Type of Account

\_\_\_\_\_  
Account Number

SWORN TO AND SUBSCRIBED BEFORE ME  
THIS \_\_\_\_ DAY OF \_\_\_\_\_, 200\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

\_\_\_\_\_  
COMMISSION EXPIRATION DATE

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