

# GUARANTY OF LEASE

I, \_\_\_\_\_, understand that \_\_\_\_\_ (Owner) will lease a residential dwelling to: \_\_\_\_\_ (Tenant) for a term beginning on or about \_\_\_\_\_, subject to my signing this guaranty.

I unconditionally guarantee the payment of all of the rents and full performance and observance of all of the terms of the lease by the tenants. This guaranty will continue in effect as to any renewal or modification of the foregoing lease and any assignment or transfer by the landlord or tenant(s).

Failure of the landlord to insist upon strict performance or observance of any of the terms of the lease or to exercise any right will not diminish the enforceability of this guaranty.

The guarantor further agrees that liability under this guaranty shall be primary and that with respect to any right of action which may accrue to the landlord under the foregoing lease, or this guaranty, landlord may, at landlord's option, proceed against the guarantor without first making demand against the tenant(s) and without first bringing action against tenant(s), and without joining the tenant(s) as party-defendant(s). Guarantor further agrees that in any action brought by landlord against tenant(s), the guarantor need not be joined as party-defendant.

All terms and provisions herein shall inure to the benefit of the successors and assigns of the landlord and shall be binding upon the heirs, personal representatives, successors and assigns of the guarantor. I waive trial by jury of any issues arising out of or related to this guaranty.

_____ Guarantor	_____ Date
_____ Manager	_____ Date

## Acknowledgment of Individual

STATE OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ (date), by \_\_\_\_\_ (name), who is personally known to me or who has produced \_\_\_\_\_ (type of identification) as identification.

\_\_\_\_\_

Notary Public

Printed Name: \_\_\_\_\_

My Commission Expires:

\_\_\_\_\_

Commission # \_\_\_\_\_