



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. Owner 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 jointly and severally responsible for full payment and performance of all of the Resident's obligations under the Lease.

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 including all Additional Rent and other charges associated with the Lease.
- Ensure that all utility accounts associated with the Apartment are kept in good standing.
- Adhere to all conditions of the Lease and the Resident Handbook.
- 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 Owner.
- 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 Guaranty Agreement, where required by law.

It is not necessary for the Guarantor(s) to sign the Lease itself or to 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 and any renewals of the Lease and any transfers to other apartments within the same Apartment Community. The Lease may be extended, renewed or modified and will be subject to and covered by this Guaranty Agreement without further notice, authorization or signature of the Guarantor(s). The liability of Guarantor(s) under the Guaranty Agreement is unconditional and primary. Owner 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 Resident or any other person or entity. Guarantor(s) waive the benefits of any 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, reduced or affected by the occurrence of any one or more of the following: (i) any assignment or sublease of the Premises; (ii) the insolvency, bankruptcy, disability, or death of the Resident; (iii) renewal, extension or modification of the Lease, either with or without notice to Guarantor(s); (iv) any delay, failure or refusal of Owner to take or prosecute any action for collection or enforcement of the Lease; or (v) Owner's failure to notify Guarantor(s) of any assignment, sublease, renewal,



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extension or modification of the Lease. This Guaranty Agreement shall be construed according to the laws of the State where the Community is located in the county where the Apartment Community is located. **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 (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) 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.

Guarantor Signature*

Date

Guarantor Signature*

Date

Resident Signature

Date

Management, as Agent for Landlord

Date

Notary Signature (if applicable)

Date

GMH Capital Partners
SAMPLE DOCUMENT ONLY