

Guaranty of Lease

FOR VALUED RECEIVED, and in consideration of and as an inducement for the execution of the certain Lease Agreement (the "Lease"), which commences on the _____ day of _____ 20__ and ends on the 31st day of July 20__ for a total base rental of \$ _____, to be paid in 12 equal installments of \$ _____, between AMBLING MANAGEMENT COMPANY, as agent for the owner of the The Palisades Apartments as "LANDLORD" and _____ as "TENANT" regarding a portion of the premises known as Apt _____, Bedroom _____ in The Palisades Apartments; the undersigned Guarantor, either a parent, legal guardian of or indemnitor of the Tenant named here in hereby absolutely and unconditionally guarantees to Landlord the full and prompt payment of all rent, additional rent, and any and all other sums and charges payable by Tenant under the Lease, as well as all other covenants, terms, conditions and agreements of the Lease performed and observed by the Tenant. Guarantor hereby covenants and agrees that if default shall at any time be made by the Tenant in the payment of any such rent or the performance of the covenants, terms, conditions or agreements in the Lease, the Guarantor will pay the Landlord, and/or perform and fulfill all a s such terms, covenants, conditions and agreements, and will pay the Landlord all damages and expenses, including Landlord's reasonable attorney's fees (in no event less than 15% of any monetary judgment in favor of Landlord) that may arise in con sequence of any default by the T enant under the Lease or by the enforcement of this Guaranty. If more than one guarantor executes this Guaranty, their obligations herein shall be joint and several.

Guarantor hereby individually and unconditionally, guarantees to owner, the full, punctual and complete performance by Tenant of all obligations of Tenant by Owner under the Lease identified above, including but not limited to, extensions or renewals of the Lease; when Tenant transfers to a different Unit within the apartment community; or when rent or other charges are increased in accordance with or after the stated term of the Lease. This Guaranty is an absolute and unconditional guaranty of payment and performance. It shall be enforceable against the Tenant and without the necessity of any notice of nonpayment, non-performance, non-observance or acceptance of this Guaranty, or any other n otice or demand, all of which the Guarantor hereunder shall in no way be terminated, affected, diminished, or impaired by reason of the relief of Tenant from any of the Tenant 's obligations under the Lease by the rejection of the Lease in connection with proceedings under any bankruptcy law now or hereafter in effect or otherwise.

This Guaranty may be enforced ag ainst Guarantor without the necessity of recourse against Tenant or any other parties responsible. Guarantor consents that any proceedings to enforce this Guaranty or related rights may be brought in the State of Louisiana and Guarantor consents to personal jurisdiction of such State's courts and agrees that any actions to enforce this Guaranty shall be governed by the laws of the State of Louisiana.

This Guaranty shall be a continuing guaranty, and the liability of t he Guarantor hereunder shall in no way be affected, modified or diminished by reason of any assignment, renewal, modification, or extension of the Lease or any subleasing of the Premises or by reason of any modification or waiver of or change in any of the terms, covenants, conditions or provisions of the Lease, or by reason of any extensions of time that may be granted by the Lan dlord to the Te nant or by reason of a ny other a ccommodations, alterations, modifications or other indulgences granted by Landlord to Tenant, whether or not the Guarantor has knowledge or notice thereof.

The lease together with this Guaranty may be assigned by Landlord without notice to Guarantor. The assignment by Landlord of the Lease and/or the rents and other receipts thereof made either with or without the Guarantor's knowledge or notice shall in no manner whatsoever release the Guarantor from any liability hereunder.

All of the rights and reme dies of Landlord under the Lease or under this Guaranty are intended to be distinct, separate and cumulative, and no such right or remedy therein or herein shall be construed as a waiver or exclusion of any other right or remedy available to Landlord.

This Guaranty shall be binding upon the heirs, administrators, executors, successors and assigns of the Guarantor and shall inure to the benefit of the Landlord, its successors and assigns.

It is also understood that Landlord, where required, will run a credit check on the Guarantor and a

criminal background check on the Tenant to determine application approval.

IN WITNESS WHEREOF, the undersigned Guarantor has executed this Guaranty this _____ day of _____, 20__.

WITNESS:

GUARANTOR

Print Name: _____

Address: _____

Telephone: (home) (____) _____

Telephone: (work) (____) _____

Employer: _____

Social Security #: _____

Driver's License #: _____

Date of Birth: _____

Annual Income: _____

Supplemental Income: _____

GUARANTOR

Print Name: _____

Address: _____

Telephone: (home) (____) _____

Telephone: (work) (____) _____

Employer: _____

Social Security #: _____

Driver's License #: _____

Date of Birth: _____

Annual Income: _____

Supplemental Income: _____

STATE OF _____, CITY/COUNTY OF _____ TO WIT:

I HEREBY CERTIFY, that on this _____ day of _____, 20__, before me, the subscriber, a Notary Public in and for the State and City/County aforesaid, personally appeared _____, who made oath in due form of law he/she/they executed the foregoing Guaranty for the purposes therein contained.

My Commission Expires:

Notary Public

