

LEASE GUARANTY AGREEMENT

Apartment Community:

Apartment Community Address:

Landlord:

Resident:

Guarantor(s):

Date Lease Was Created:

Lease Term:

Unit Type:

Charges:

Total Monthly Installment:

Number of Installments:

Total Contract Amount:

***These terms and rates apply to the Lease beginning _____ and ending _____ and are subject to change per Lease Addenda agreed upon during the Lease Term and/or subsequent Lease Agreements due to unit transfers and Lease renewals.**

The Resident named above desires to enter into a Lease with Landlord for certain Premises within the Apartment Community named above. Landlord requires security in exchange for entering into a Lease. The Guarantor named above is willing to give such security.

The Guarantor 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 and other charges associated with the Lease;
- Ensure that all utility accounts associated with the Leased Premises are kept in good standing;
- Adhere to conditions of the Lease;
- Pay for any and all damages to the Leased Premises while Resident is in possession of the Leased Premises and/or obligated under the Lease.

If the Resident or the Guarantor is in violation of the Lease, or if the Lease is not fulfilled in its entirety:

- Both the Guarantor 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 and the Resident will be named on any accounts turned over to collection agencies;
- The Guarantor and the Resident will agree to pay reasonable legal fees and costs associated with the enforcement of the Lease or this Lease Guaranty Agreement and/or the collection of any and all monies due to Landlord;
- All remedies against the Resident will apply to the Guarantor as well.

The Guarantor agrees that:

- This Guaranty Agreement applies to the Lease with the above Lease Term and will be valid and continuous through the Lease Term, any renewals of the Lease, transfers to other apartments, and/or resigning of a new lease, whether within the same Apartment Community or within a different Apartment Community but with College Town Communities as the Landlord;
- The Lease may be extended, renewed, or resigned and will be subject to and covered by this Guaranty Agreement without further notice, authorization, or signature of the Guarantor;

- Guarantor represents that all information submitted by Guarantor is true and complete and correct;
- Guarantor must inform Landlord of any change in contact information, including but not limited to change of physical address, email address, phone number, and/or name change;
- It is the Guarantor's responsibility to regularly check for electronic communications;
- If the Guarantor is married, then both the Guarantor and spouse must sign and execute this agreement, where required by law;
- **It is not necessary for the Guarantor to sign the Lease itself or be named in the Lease. The Lease Guaranty Agreement or the Guarantor does not have to be mentioned in the Lease;**
- **The Guarantor is encouraged to obtain a copy of the Lease and any Lease Addenda and read the Lease packet in its entirety;**
- The liability of the Guarantor under the Lease Guaranty Agreement is unconditional and primary. Landlord 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 any Resident or any other person or entity;
- Guarantor waives benefits of right of discharge, if any, and any rights of sureties and guarantors under law;
- This Lease Guaranty Agreement and its underlying obligations are not released, impaired, or reduced by any one or more of the following:
 - Any assignment or sublease;
 - The insolvency or bankruptcy, disability, or death of the Resident;
 - Renewal or extension of the Lease;
 - Any delay by the Landlord to take any action for collection or enforcement of the Lease;
 - Landlord's failure to notify Guarantor of any assignment, sublease, renewal, modification, or extension of the Lease.
- Should Resident fail to take possession of the Leased Premises or abandon the Lease during the lease term, Resident and Guarantor are responsible for all Lease Termination Fees as indicated in the Lease and below:
 - If Resident finds a fully qualified replacement for the Term of this Lease Agreement and that replacement and their guarantor have passed screening, have a fully executed Lease, and have made all required payments due at move-in, Resident will be charged an Early Termination Fee (and not as a penalty) equivalent to one Monthly Installment and the Administrative/Facilities Fee (if not already paid) as express consideration for the right to cancel the Lease Agreement;
 - If Landlord finds a fully qualified replacement for the Term of this Lease Agreement, Resident will be charged an Early Termination Fee (and not as a penalty) equivalent to two Monthly Installments, per their current Lease rate as express consideration for the right to cancel this Lease Agreement;
 - If no replacement is found, Resident shall be liable for the remainder of the rent due under the Lease until its expiration.
- To the maximum extent permitted by law, Guarantor irrevocably waives any and all right to trial by jury in any action, proceeding or counterclaim arising out of, in connection with, or relating to any of the provisions of this Lease Guaranty Agreement;
- An electronic signature on this Lease Guaranty Agreement will be just as binding as an original signature.

In witness whereof, the undersigned have executed this Lease Guaranty Agreement on _____: