

# COLLEGE SQUARE CONTINUING PARENTAL OR SPONSOR GUARANTY

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

THIS GUARANTY AGREEMENT is executed by the person or persons whose names are signed below. It is understood that \_\_\_\_\_ has applied to become a Tenant in the apartment community known as COLLEGE SQUARE, Ocala, FL. The Lease and Rules and Regulations are incorporated herein and will be signed by the Tenant, subject to completion as appropriate. The Landlord requires, as a possible condition of the acceptance of such Tenant, that all obligations of the Tenant with respect to the Lease and the Rules and Regulations be personally and unconditionally guaranteed by the prospective Tenant's parent, guardian or other sponsor. The requirement of this guaranty is in recognition that most of the Tenants in such building do not have independent financial means, but this guaranty shall be in force irrespective of the financial means of the Tenant.

The undersigned represents that his or her relationship with the Tenant is that of \_\_\_\_\_ (parent, guardian, uncle, aunt or specify other). Print Full Name \_\_\_\_\_

In order to induce Landlord to lease to the Tenant 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 Tenant or any renewal, extension or subsequent Lease (whether for the same or different unit), and to pay all amounts, including fines imposed pursuant to the Rules and Regulations, or attorney's fees incurred in the enforcement of the subject Lease or any renewal, extension or subsequent lease. This is a continuing and absolute guaranty of payment and not of collection.

This guaranty may be enforced against Guarantor without the necessity of recourse against Tenant or any other parties responsible. The validity and enforceability of this Guaranty shall not be affected by the invalidity or unenforceability of the Lease, or any renewal, extension or substitution thereof, as against the Tenant for any reason whatsoever, including any defense that Tenant lacks sufficient legal capacity to enter into the Lease or any renewal, extension or substitution thereof. Guarantor consents that any proceedings to enforce this Agreement or related rights may be brought before the court sitting in the judicial district or circuit in which the apartments are located, and Guarantors 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 this guaranty shall be governed by the laws of the state in which the apartments are located.

The Guarantors also agree to Guaranty all (1) renewal or notice of extension of time within which any payment or rental, damages or repairs or the performance of other obligations shall be due; (2) necessity of recourse against Tenant; (3) any understanding that any other person, firm or corporation was to sign this guaranty; (4) the incapacity or bankruptcy of Tenant or any other Guarantor; (5) any notice of change or amendment to the Lease, the Rules and Regulations, or the right to any notice of default.

Failure of Landlord to enforce rights of recovery against other occupants of the unit and any third parties shall not release Guarantor, provided that Guarantor is only liable for payments or obligations of Tenant whose name is set forth above in accordance with the terms of the Lease Agreement but shall be solely responsible as through Guarantor were the Tenant.

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

EXECUTED this \_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
**Guarantor Signature**

\_\_\_\_\_  
**e-mail address**

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

\_\_\_\_\_  
City State Zip Code

\_\_\_\_\_  
Phone ( ) SS#

\_\_\_\_\_  
Employer

\_\_\_\_\_  
**Guarantor Signature**

\_\_\_\_\_  
**e-mail address**

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

\_\_\_\_\_  
City State Zip Code

\_\_\_\_\_  
Phone ( ) SS#

\_\_\_\_\_  
Employer

**SWORN TO AND SUBSCRIBED BEFORE ME THIS THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_\_.**

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

**COMMISSION EXPIRES:**

**NOTICE:** 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 NAMES 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 CONTRACT; OR ANY SUBSEQUENT LEASE CONTRACT, IN WHICH THE TENANT HAS ENTERED.