

Landmark Property Management for Chesterfield & Stuart Court Apartments

Lease Guaranty

This GUARANTY is given by _____ (Guarantor), whose address is _____ to guarantee the obligations of _____ (tenant) arising under a written lease and all attached addenda between Landmark Property Management (landlord) and tenant, for a premises identified and described more particularly in the lease agreement, to which this guarantor form is attached hereto and is incorporated by reference therein. The landlord would not have entered into the lease without the execution and delivery of this guaranty. In consideration of the landlord entering into the lease with tenant, Guarantor agrees as follows:

1. Guarantor guarantees the prompt payment when due of all payments of rent and all other charges, expenses and cost of every kind and nature, which may become due under the terms of the lease agreement;
2. Guarantor guarantees Tenants performance of the terms and conditions of the lease agreement and rules, regulations and related obligations arising by reason of the lease agreement;
3. This guaranty extends to any and all liability which Tenant has or may have to landlord by reason of matters occurring after the termination of the lease agreement or the expiration of the term of lease agreement by reason of removal of tenant property, surrender of possession or other matters;
4. This guaranty extends to any subtenant of the lessee, to any extensions or renewals of the lease agreement, to any other rooms leased by the listed Tenant, to any term established by extension, renewal or by reason of the lease, and to any term established by reason of the holdover of Tenant or Tenant's subtenant.
5. If tenant fails to perform or satisfy the terms and conditions of the lease agreement, rules and regulations and related lease agreement obligations required to be performed or satisfied by Tenant, Guarantor will promptly pay and indemnify Landlord for any and all damages, costs, losses and other liabilities arising or resulting from tenant's breach of the lease agreement and any of the landlords reasonable rules and regulations.
6. Without notice to or further assent from Guarantor, Landlord may compromise, settle or extend the time of payment of any amount due from Tenant or time of performance of any obligation of Tenant, or waive or modify any of the terms or conditions of the lease and any of Landlords reasonable rules and regulations. These actions may be taken by Landlord without discharging or otherwise affecting the obligations of Guarantor.
7. This guaranty shall remain in full force and effect without regard to Landlord's receipt of any security deposit or any disposition or application thereof by Landlord.
8. Landlord shall not be required to pursue any remedies it may have against Tenant or against any security deposit or other collateral as a condition of enforcement of this guaranty. Guarantor shall not be discharged or released by reason of the discharge or release of Tenant for any reason, including a discharge in Bankruptcy or a rejection of the Lease Agreement by a trustee in Bankruptcy.
9. Guarantor assumes all responsibility for keeping himself informed of tenant's financial condition and assets, and of all other circumstances concerning the risk of non performance by Tenant under the Lease. Guarantor agrees that Landlord shall have no duty to notify Guarantor of information known to Landlord regarding such circumstances or risks.
10. Guarantor agrees not to assert any claim which it has or may have against Tenant, including claims for reimbursement by Tenant arising from Guarantor's payment of Tenant's obligations under the Guaranty, until such time as Tenant's obligations to Landlord are fully satisfied and discharged.
11. This guaranty is binding upon Guarantor, his legal representatives and assigns, and is binding upon and shall insure to benefit of Landlord, its successors and assigns. No assignment of delegation by Guarantor shall release Guarantor of his obligations under this guaranty.
12. The term "Tenant" used in this guaranty includes Tenant and the first and any successive subtenant of Tenant unless a written release agreement is signed by Landlord.
13. This guaranty may not be modified orally. All modifications shall be in writing signed by both Guarantor and Landlord. Modifications include any waiver, change, discharge, modification or termination.

Guarantor Signature
State of _____

Date
City/County of _____

The foregoing guaranty was acknowledged before me this _____ day of _____, 20____.

My commission expires: _____

Notary Signature and Seal