

GUARANTY AGREEMENT ADDENDUM

Apartment Community:

Management Company:

Resident:

Lease Term Start Date:

Guarantor(s):

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(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 Landlord.
- 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. 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 Resident or any other person or entity. Guarantor(s) waive the benefits of

