Guaranty of Rental Agreement

Resident(s):

Owner/Agent:

Leased Premises: **Unit #:**

City: **State:** **Zip:**

Guarantor: **("Guarantor")**

This GUARANTY OF RENTAL AGREEMENT ("Guaranty") forms a part of the rental agreement between Resident and Owner/Agent for the above-described Premises ("Rental Agreement").

1. Resident and Guarantor understand that they both receive a direct benefit by the execution of the Rental Agreement with Owner/Agent. In consideration of this benefit and with the understanding that Rental Agreement would not be entered into without this Guaranty, Guarantor unconditionally and irrevocably guarantees to the following Guaranty terms:

2. By entering into this Guaranty and signing below, Guarantor warrants and represents that he/she has the authority to execute, deliver and be legally bound by the terms of this Guaranty and that this Guaranty has been properly executed and delivered to Guarantor. Guarantor also warrants and represents that the financial information provided to Owner/Agent is current, complete and accurate.

3. Guarantor guarantees the Owner/Agent the performance of all the covenants and obligations set forth in the Rental Agreement, including but not limited to, the timely payments of all rent and other charges payable under the Rental Agreement, all amounts due and owing for monetary and physical damage to the Premises during the period of the Resident's occupancy of the Premises and/or any other attorney fees and court cost, other fees, costs or damages as permitted by the Rental Agreement, California law or awarded in any enforcement action concerning the Rental Agreement.

4. Guarantor acknowledges that by entering into this Guaranty, he/she will obtain no possessory or tenancy rights in the Premises and he/she is not entitled to service of any notice(s) provided to Residents pursuant to the Rental Agreement or California law.

5. Guarantor acknowledges and understands that he/she is fully and solely responsible for keeping informed of Resident's financial condition and circumstances effecting Resident's ability to perform obligations to Owner/Agent. Owner/Agent will have no duty to report to Guarantor any information it receives about Resident's financial condition or circumstances effecting Resident's rights to perform obligations. No notices regarding the non-performance of the Rental Agreement terms will be sent to Guarantor.

6. Guarantor gives advance consent and authority to Owner/Agent to any and all subsequent alterations, assignments or modifications of the Rental Agreement, without notice to Guarantor. This Guaranty shall thereupon and thereafter guarantee the performance as so changed, modified, altered or assigned and all terms of this Guaranty shall apply to said modified or amended terms.

7. This Guaranty will continue in full force and effect notwithstanding Resident's assignment or sublease and will apply to any successor, assignee or sublessee. Guarantor understands that this Guaranty shall survive the termination of the Rental Agreement and shall continue in full force and effect with respect to any of Resident's obligations under the Rental Agreement which are not performed upon and which survive the termination of the Rental Agreement.

8. Guarantor understands that he/she's obligations under this Guaranty are independent of those of Resident or of any other guarantor and that Owner/Agent may bring a separate action against Guarantor without first proceeding against Resident or any other guarantor and without pursuing any other remedy.

9. Upon an occurrence of a default under this Guaranty, Owner/Agent, at its option, and without notice or demand upon Guarantor, may declare the obligations immediately due and payable by Guarantor to Owner/Agent. A default under this Guaranty, includes, but is not limited to, a default of Resident of the terms of the Rental Agreement, a failure of Guarantor to perform any of his/her duties as stated under this Guaranty, the insolvency of either Resident or Guarantor or the commencement of a bankruptcy by either Resident or Guarantor.

10. Attorneys' Fees: In the event of litigation to enforce the terms of this lease or in any way arising out of this lease, all parties agree that they shall each be responsible for their own attorney fees and court costs. The prevailing party

shall NOT be entitled to an award of attorney fees and or court costs. In no instance shall this provision limit the court from awarding additional sanctions pursuant to Code of Civil Procedure or the California Rules of Court.

11. This Guaranty (or any portion thereof) or Owner/Agent's rights hereunder cannot be waived or modified nor can Guarantor be released from its obligations hereunder, except as authorized in writing by Owner/Agent.

12. If for any reason any provision in this Guaranty becomes unenforceable or deemed invalid, the rest of the provisions will remain fully enforceable and valid.

13. This Guaranty constitutes the entire agreement between Guarantor and Owner/Agent with respect to its subject matter, and supersedes all prior agreements, representations and understandings.

14. Prior to the execution of this Guaranty, Guarantor has furnished to Owner/Agent a complete and accurate financial statement of Guarantor which provides for the classification of ownership of all assets held by Guarantor. Guarantor represents that the information contained on any and all financial statements that he/she provides to Owner/Agent under this Guaranty to be current, true and correct. Owner/Agent reserves the right to request that Guarantor provide Owner/Agent with a revised financial statement at any time, so long as the request is not more often than once per calendar year.

By signing below, Guarantor confirms that he/she has read, understands and agrees to the terms and obligations contained in this Guaranty.

This Addendum may be executed in counterparts and facsimile copies of same shall be admissible for all purposes and shall be deemed an original.

_____ Date: _____
(Signature of Guarantor)

_____
(Typed or printed name of Guarantor)

_____
(Address of Guarantor)

_____
(Telephone Number of Guarantor)