

**SMALLWOOD PLAZA  
RESIDENTIAL LEASE GUARANTY**

**THIS RESIDENTIAL LEASE GUARANTY** (“Lease Guaranty”), is executed and made as of the \_\_\_ day of \_\_\_\_\_, 200\_\_, by the person(s) whose name(s) are signed below (“Guarantor(s)”), in favor of Smallwood Plaza, LLC (“Landlord”) or its agent.

**WITNESSETH: THAT**

**WHEREAS**, Landlord has entered into a Residential Lease with \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_ (collectively, “Tenant”), dated \_\_\_\_\_, 200\_\_, as the same may be amended or extended from time to time, with or without the knowledge of Guarantor(s) (the “Lease”); and

**WHEREAS**, Landlord will enter in the Lease only if Tenant's compliance with, and payment, performance and observance of, all of the payments, covenants, terms, conditions and agreements in the Lease to be complied with, or paid, performed or observed, by Tenant is guaranteed by the Tenant’s parent(s), guardian or other responsible third party; and

**WHEREAS**, In order to induce Landlord to enter into the Lease, Guarantor(s) is willing to guarantee Tenant's compliance with, and payment, performance and observance of, all of the payments covenants, terms, conditions and agreements in the Lease to be complied with, or paid, performed or observed, by Tenant upon the terms and conditions hereinafter set forth; and

**WHEREAS**, Guarantor(s) has received a copy of the Lease and is familiar with its terms, and Guarantor(s) understands Tenant may modify or extend the terms of the Lease and Landlord has no duty to inform Guarantor(s) of same.

**NOW THEREFORE**, Guarantor(s) (jointly and severally, if applicable) agrees as follows:

1. Guarantor(s) hereby absolutely and unconditionally guarantees to Landlord the prompt and full compliance with, and payment, performance and observance of, in any and all events, all of the payments, covenants, terms, conditions and agreements in the Lease (as the same now exists or as altered, amended, modified, supplemented, extended or renewed at any time or from time to time hereafter) to be complied with, or paid, performed or observed, by Tenant, and hereby agrees to pay all expenses, including reasonable attorneys' fees, paid or incurred by Landlord in endeavoring to enforce compliance with, or payment, performance or observance of, any such payment, covenant, term, condition or agreement and/or in endeavoring to enforce this Lease Guaranty.

2. Guarantor(s) shall be and remain absolutely liable to Landlord in all events for compliance with, and payment, performance and observance of, all of the payments, covenants, terms, conditions and agreements in the Lease (as the same shall exist at any time or from time to time hereafter, including any amendments thereto, whether Guarantor(s) has knowledge of such

amendments or not) to be complied with, or paid, performed or observed, by Tenant to the same extent as if Guarantor(s) were primary party to the Lease.

3. Upon default by Tenant in the compliance with, or the payment, performance and observance of, any payment, covenant, term, condition and agreement in the Lease (as the same shall exist at any time or from time to time hereafter) to be complied with or paid with, or paid, performed or observed, by Tenant, Guarantor(s) shall, and hereby agrees to, promptly cure such default and pay all damages, costs and expenses which Landlord may incur as a result thereof, and Landlord may forthwith proceed on a court of competent jurisdiction to enforce this Lease Guaranty against Guarantor(s) without having first proceeded against or exhausted its remedies against Tenant.

4. Landlord may, at any time or from time to time hereafter without notice to Guarantor(s), and without affecting, discharging or impairing Guarantor's liability hereunder, (a) agree with Tenant to alter, amend, modify, supplement, extend, renew or otherwise change the Lease, in whole or in part, and/or (b) delay, fail, forbear or neglect to enforce the Lease or any right or remedy thereunder against Tenant. Guarantor's liability hereunder shall not be affected, discharged or impaired by the bankruptcy or insolvency of Tenant, its successors or assigns, or by the disaffirmation or abandonment of this Lease by any trustee or receiver of Tenant, its successors and assigns.

5. Guarantor(s) hereby expressly waives: (a) notice of the acceptance of this Lease Guaranty; (b) notice of the existence, creation, alteration, amendment, modification, supplementation, extension, renewal or any other change in the Lease; (c) notice of default, and all other notices, presentations and demands whatsoever; and (d) all diligence on the part of Landlord in enforcement of compliance with, and payment, performance and observance of, any payment, covenant, term, condition and agreement in the Lease.

6. No delay on the part of Landlord in the exercise of any right or remedy hereunder shall operate as a waiver thereof, and no single or partial exercise by Landlord of any right or remedy hereunder shall preclude other or further exercise thereof or the exercise of any other right or remedy.

7. This Lease Guaranty shall be binding upon Guarantor(s), his/her personal representative, successors and assigns, and shall inure to the benefit of Landlord, its successors and assigns.

[Remainder of Page Intentionally Left Blank. Signature Page Follows.]

**IN WITNESS WHEREOF**, Guarantor(s) has executed this Residential Lease Guaranty as of the day and year first above written.

Signed: \_\_\_\_\_ Address: \_\_\_\_\_

Printed: \_\_\_\_\_

SSN: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

This document must be notarized.

IN WITNESS THEREOF, I have hereunto set my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

BE IT KNOWN, the foregoing instrument was acknowledged by me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_ who is personally known by me or who has produced identification and who did not take an oath.

\_\_\_\_\_  
(SEAL)

Notary of Public

State of \_\_\_\_\_

My commission expires:

***Drafter's note – a different signature blank for EACH Guarantor. Landlord to insert all guaranty information, type it on the form and have Guarantor(s) sign their name(s).***

#1008733 v2 - Residential Lease Guaranty