

LEASE GUARANTY BY PARENT(S)/GUARDIAN(S)

I. Identification of Parties: The Woods, LLC herein after referred to as Lessor and _____(Residents Name) (Lessee) have entered into or are preparing to enter into a lease for the apartment/residence described as: 1030 W. Wood St. Decatur, IL 62522 Apt#_____.

A condition of the lease, which Lessor has the option to waive, requires the Lessee to provide a third party guarantor to guaranty his/her lease.

Now therefore in consideration of the Lessor entering into, executing and delivering the attached lease, the Guarantor(s) agree as follows:

- A. Guarantor has examined, approved and is fully familiar with all terms, conditions and covenants of the lease.
- B. Guarantor hereby accepts responsibility for full payment of Lessee’s obligation for the amounts due under the lease including any damages, late fees, and attorney fees which may become due pursuant to the lease.
- C. Except as set forth in this agreement, this guaranty is primary, absolute and unconditional and shall not be released, discharged, mitigated, impaired or affected by any modifications of the lease or by a waiver of or failure by the Lessor to enforce any of the terms, covenants and conditions of the lease, or by any extension of time or indulgence extended by Lessor to the Lessee.
- D. Lessor may proceed directly against Guarantor under this agreement without being required to proceed against Lessee under lease or to exhaust any other rights or limitations and the Guarantor shall be considered to be a co-signer under the lease. Notices given to the Lessee shall be deemed to be legal notice to Guarantor. Guarantor shall have no possessory rights to the leased premises.
- E. Guarantor’s liability under this agreement shall not be deemed to be waived, released, discharged, mitigated, impaired or affected by reason of the filing or the discharge by the Lessee in any bankruptcy, reorganization or insolvency proceedings.
- F. This agreement may only be changed or terminated in writing signed by all parties herein.
- G. Lessor may pursue its remedies under this agreement concurrently with or independently of any such action or proceeding against the Lessee under the lease.
- H. This agreement shall inure to the benefit of Lessor; his distributes, personal representatives, successors and assigns, and shall be binding upon guarantor(s), their successors and assigns.

IN WITNESS WHEREOF, Guarantor has executed this Agreement this ____ day of _____, ____.

Guarantor (Please Print)

Guarantor (Please Print)

Street Address

Street Address

City, State & Zip

City, State & Zip

Home Phone and Work Phone

Home Phone and Work Phone

Email

Email

Guarantor Signature

Guarantor Signature

****Only one Guarantor Required**

SWORN TO AND SUBSCRIBED BEFORE THIS THE _____ DAY OF _____, 20 _____.

NOTARY PUBLIC SIGNATURE

MY COMMISSION EXPIRES (DATE)

THIS DOCUMENT MUST BE NOTARIZED

Lessor reserves all recourse, civil or criminal, in the event of a false or forged execution hereof. Further, this agreement shall remain in effect until all payments due under subsequent leases which Lessee has entered into with Lessor.

GUARANTY OF LEASE

THIS DOCUMENT *MUST* BE NOTARIZED

Lessor reserves all recourse, civil or criminal, in the event of a false or forged execution hereof. Further, this agreement shall remain in effect until all payments due under subsequent leases which Lessee has entered into with Lessor.