

## **Guarantee Agreement for Lease/Co-signer Agreement**

### **Facts:**

This Guarantee Agreement, called the Guarantee is entered into by \_\_\_\_\_, (here in referred to as "Guarantor"), hereby agree with \_\_\_\_\_ (herein after referred to as "Landlord") as an addendum to a Lease Agreement dated \_\_\_\_\_, 20\_\_\_\_, between \_\_\_\_\_ as lessee, and \_\_\_\_\_, as Landlord, regarding real estate referred to as \_\_\_\_\_ City \_\_\_\_\_ St \_\_\_\_\_ Zip \_\_\_\_\_

Guarantor has agreed to "Guarantee" to Landlord the payment of rent or any other monies owed arising under the Lease agreement if not paid by lessee in full or in part. Guarantor has agreed to make and deliver this Guarantee to Landlord in order to induce Landlord to enter into a lease pursuant to which obligations hereby guarantee have been created. Guarantor hereby guarantee's the Lease, as originally executed and as thereafter modified or amended. If payment is requested of Guarantor payment will be made within ten days of demand.

Guarantor shall continue obligation even after the lease term is terminated if continued obligations have not been met per the lease agreement. To continue liability under this Guarantee, notwithstanding:

1) Any modification of the Lease Agreement

2) Any waiver or failure to enforce the Lease Agreement

3) Any release or modification of any security for the Lease Agreement, including other guarantees for performance of the Lease Agreement

4) Any unenforceability of part or all of the provisions of the Lease Agreement

5) To file all claims against lessee in bankruptcy or other proceeding on any ineptness of Lessee to Guarantor, and to assign to Landlord all Guarantor's rights on any such ineptness. If Guarantor fails to file any action claim, Landlord is authorized to do so in the name of Guarantor or as Guarantor's attorney-in-fact. To subordinate any of Guarantor's claims against Lessee to the Lease Agreement obligations of lessee to Landlord.

### **Rights of Landlord:**

Landlord may change, alter, cancel, renew, extend, decrease, increase obligations of Tenant to Landlord. Landlord may add other Guarantors or guarantees and apply monies or properties receive from Tenant upon debts regardless of where the same may be guaranteed herby, otherwise secured, barred by statutes of limitation or discharged other than by payment. Landlord may exercise rights hereunder in the event of Tenants insolvency, bankruptcy, receivership or assignment for benefit of creditors, in which even all of Tenants liabilities and indemnities to Landlord shall be satisfied in full before Guarantor shall be entitled to participation in the distribution of Tenant's assets. Landlord may deal with Tenant, Guarantor and any other person liable on the indebtedness, obligation or liabilities to Landlord as Landlord deems advisable.

Upon default by Tenant on any of its obligations to Landlord per lease agreement or by law, then at Landlord discretion, without notice or demand upon Guarantor and without exercising any other right or remedy Landlord May have, Landlord may proceed directly against guarantor or any other guarantor to enforce Landlord's rights hereunder. Without releasing of or affecting Guarantor's rights hereunder, Landlord may enforce any rights it may have against any person and properties liable.

### **Landlord Agrees:**

To notify Guarantor of any notices served on Lessee for proceedings to enforce the Lease. Landlord will apply to the Lease Agreement obligations, in any reasonable manner and in its sole discretion any payments or recoveries from Lessee or from Guarantor. Any refunds to Lessee by landlord of any payment received by Landlord on the guaranteed Lease Agreement shall remain fully guaranteed. Any recovery by Landlord from any other Guarantor or an Insurer shall first be credited to the portion of the indebtedness of Lessee to landlord which exceeds the maximum liability under the Guarantee.

*Provisions:*

*Any communication or notice under this Guarantee is to be in writing and is effective only if delivered by personal service or mailed by registered or certified mail, postage-prepaid and return receipt requested. This Guarantee is binding on Guarantor, his successor and assigns, and inures to the benefit of Landlord and its successors and assigns. NO provision of this Guarantee or right of Landlord can be waive, nor can Guarantor be released from his obligations, except in writing signed by Landlord.*

*Notice of acceptance of this Guarantee and of defaults, breaches, demands, presentments, and amendment to or modification or cancellations of the Lease, and of any other kind is fully waived by Guarantor, Upon default by Tenant on any of its obligations to Landlord, then at Landlord's option, without notice or demand upon Guarantor directly against Guarantor or any other guarantor to enforce Landlord's rights here under. Without releasing of affection Guarantor's rights hereunder, Landlord may enforce any rights it may have against any persons and properties.*

*Rights with Impairments;*

*No impairment, limitation or modification of Tenants' liability or obligations or of its trustee or receiver or any such impairment, limitation or modification of Landlords' remedies by virtue of the operation of bankruptcy or similar laws or decisions of any court or courts nor any non affirmance of the Landlord's obligations under the Lease in such proceedings shall effect the Landlord's rights against Guarantor hereunder.*

*Cost and Attorney's Fees, Guarantor shall pay all cost, expenses and charges, including all attorney's fees, which landlord may incur in the enforecement of the provisions hereof.*

*Notices shall hereunder may be given to Guarantor by mail address to*

*Name: \_\_\_\_\_*

*Address: \_\_\_\_\_*

*City : \_\_\_\_\_ ST \_\_\_\_\_ Zip \_\_\_\_\_*

*Guarantor Name: \_\_\_\_\_*

*Landlord Name: \_\_\_\_\_*

*Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_*