

Parent / Sponsor Guaranty

THIS GUARANTY AGREEMENT (the "Guaranty") is entered into by _____ (the "Guarantor") by agreeing to the terms and conditions set forth in this Guaranty. It is understood that _____ (the "Tenant") has applied to become a Tenant at _____ **Statesboro, GA 30458.**

1. The Housing Contract (the "Housing Contract") is incorporated herein and has been entered into by the Tenant, subject to completion as appropriate. Elite Property Management (the "Landlord"), requires, as a condition of the acceptance by the Landlord of the Housing Contract, a guarantee by the prospective Tenant's parent(s), guardian, or other sponsor. The requirement of this Guaranty is in recognition that most Tenants in such a community do not have independent financial means, but this Guaranty shall be in force irrespective of the financial means of the Tenant.
2. In order to induce Landlord to lease to the Tenant, the undersigned does hereby guarantee the payment in full and performance of all obligations by Tenant under the Housing Contract or any renewal, extension or subsequent Housing Contract (whether for the same or different apartment unit bedroom), and to pay all amounts owed pursuant to the Housing Contract including, but not limited to, fees imposed pursuant to the Rules and Regulations, or attorney's fees incurred in the enforcement of the Housing Contract or any renewal, extension or subsequent Housing Contract.
3. Guarantor authorizes Landlord to use reasonable and necessary means to verify information in this Guaranty and procure other information which may be required to evaluate the creditworthiness of the Guarantor, including, but not limited to, an investigation of the Guarantor's credit through a credit reporting agency, verification of employment, rental or mortgage history.
4. This Guaranty may be enforced against Guarantor(s) without the necessity of recourse against Tenant or any parties responsible. Guarantor(s) consent(s) that any proceedings to enforce this Guaranty or related rights may be brought before the court sitting in the judicial district or circuit in which the leased property is located, and Guarantor(s) consent to personal jurisdiction of such courts and agree that they may be served with process by certified mail addressed to them at the address entered set forth in this Guaranty. Any actions to enforce this Guaranty shall be governed by the laws of the State in which the community is located.
5. The Guarantor(s) acknowledges that it shall have liability under this Guaranty, notwithstanding any of the foregoing:
 - a. That the Landlord renews the Housing Contract, grants Tenant extensions of time within which to pay amounts due or perform any of Tenant's obligations under the Housing Contract, or the fact that the Guarantor was not notified of any changes or amendment to the Housing Contract;
 - b. The failure of the Landlord to seek recourse against or sue the Tenant for any amounts due under the Housing Contract prior to requiring payment from the Guarantor;
 - c. Any belief that any other person was also going to sign or be obligated under this Guaranty;
 - d. The inability of the Tenant or any other guarantor to be responsible under the Housing Contract or this Guaranty by virtue of their legal incapacity, disability or bankruptcy;
 - e. The fact that the guarantor was not given prior notice of the default by Tenant under the Housing Contract.
6. Failure of Landlord to enforce rights of recovery against other occupants of Tenant's apartment unit and any third parties shall not release Guarantor(s), provided Guarantor(s) is only liable for payments or obligations of Tenant whose name is set forth above in accordance with the terms of the Housing Contract but shall be solely responsible as though Guarantor(s) were the Tenant.
7. In addition to the amounts guaranteed, Guarantor(s) agrees to pay a reasonable attorney's fee and all costs imposed under the terms of the Lease or required as appropriate in enforcement of this Guaranty.

THE EXECUTION OF THIS DOCUMENT IS A MATERIAL INDUCEMENT FOR LANDLORD TO ENTER INTO A HOUSING CONTRACT, AND LANDLORD FULLY RELYING UPON THE DUE AND VALID EXECUTION BY THE PERSONS WHOSE NAME(S) ARE SHOWN ABOVE. LANDLORD RESERVES ALL RECOURSE, CIVIL OR CRIMINAL, IN THE EVENT OF A FALSE OR FORGED EXECUTION HEREOF. FURTHER, THIS GUARANTY SHALL REMAIN IN EFFECT FOR THE ENTIRE TERM OF THE HOUSING CONTRACT, OR ANY SUBSEQUENT HOUSING CONTRACT, IN WHICH THE TENANT HAS ENTERED.

Term of Housing Agreement: One Year

Tenants Name: _____

Street Address of dwelling to be leased:

Property Name: _____

Personal Information

Guarantor Name: _____

Guarantor Home Address: _____

City / State/ Zip: _____

Social Security Number (____)- (____)- (____)

Driver License # _____ Expiration Date: _____

Issued State of: _____

Guarantor Phone Number: (____) - (____) - (____)

Guarantor Date of Birth: Month _____ Date _____ Year _____

Employment Information:

Guarantor Employer: _____

Self - Employed: _____

Work Address: _____

City / State / Zip _____

Work Phone Number (____) - (____) - (____)

Guarantor Signature _____

Date: _____



The foregoing was acknowledged, sworn to and subscribed before me by

This _____ day of _____, 20____

He/She has produced Driver License #: _____
as identification.

Notary Public – State of _____
Printed Name

Commission No.

My Commission Expires:

NOTARY SEAL

NOTICE: THIS DOCUMENT MUST BE NOTARIZED

The execution of this document is a material inducement for Landlord to enter into a Housing Agreement, and Landlord fully relying upon the due and valid execution by the persons whose name(s) are shown above. Landlord reserves all recourse, civil or criminal, in the event of a false or forged execution hereof. Further, this agreement shall remain in effect for the entire Housing Agreement, or any subsequent Housing Agreement, Renewal and/or Extension, in which the Tenant has entered.