

FOUR STAR

REALTY & PROPERTY MANAGEMENT, INC.

LEASE GUARANTEE AGREEMENT

This addendum is an integral part of the attached Lease. Resident agrees to comply with the below stated rules and regulations and agree to comply with all additional rules and regulations applicable to the Premises and which are publicly posted as provided by law.

In consideration of the execution of a Lease to _____ (“Tenants”) dated _____, by Four Star Realty & Property Management, Inc., on behalf of Landlord, for real property located at _____ (“The Lease”), and on the faith of this Guaranty executed by the undersigned and given on behalf of Tenant, the undersigned each hereby unconditionally, absolutely and irrevocable guarantees the full performance of each and all of the terms, covenants and conditions of the Lease to be kept and performed by Tenant, including, without limitation, the payment of all rent and other charges under the Lease.

The document is due back to Four Star Realty by: _____

The undersigned each further agrees as follows:

1. This covenant and agreement shall continue in favor of the Landlord notwithstanding any extension, modification, or alteration of the Lease, or notwithstanding any assignment of the Lease shall in any manner release or discharge the undersigned.
2. This Guaranty will continue unchanged by any bankruptcy or insolvency of the Resident, or any successor or assignee of Resident, or by any disaffirmance or abandonment of the Lease in any bankruptcy, insolvency, or similar proceedings.
3. Landlord may, without notice, assign this Guaranty in whole or in part to Landlord’s successor in interest. No assignment or transfer of the Lease shall operate to extinguish or diminish the liability of the undersigned.
4. The obligations of the undersigned to Landlord under this Guarantee are direct, primary and independent of any obligation of the Resident to Landlord, and in any right of action which shall accrue to Landlord under the Lease, the Landlord may, at its option, proceed against the undersigned without having commenced any action, or having obtained any judgement, against the Resident.
5. The undersigned agree to pay Landlord’s reasonable attorneys’ fees and all costs and other expenses incurred in any collection or in any negotiations relative to the obligations hereby guaranteed, or in enforcing this Guaranty against the undersigned, individually and jointly.
6. Upon default by Resident, including default in the payment of rent or any other amount contained or reserved in the Lease, Landlord shall give written notice to the undersigned, and the undersigned shall cure such default within seven (7) calendar days of the date of the notice, or the undersigned shall be in the breach of this Guaranty.
7. Within seven (7) days after a written request from Landlord, the undersigned shall deliver to Landlord, or its designee, an estoppel letter confirming that the Guaranty remains in full force and effect, in accordance with its terms, and ratifying the obligations of the undersigned.
8. The obligations of the undersigned shall be joint and several.

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IN WITNESS THEREOF this Guarantee has been executed as of the day and year set forth below opposite the signatures of the undersigned.

Agent for Owner
Four Star Realty and Property Management, Inc

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SAMPLE