

New Age Properties, LLC
1190 Belmont Road, Athens, GA 30605
706.713.0626

Parental or Sponsor Guarantee

THIS GUARANTEE AGREEMENT is executed by the person or persons whose names are signed below. It is understood that _____ has applied to become a tenant at _____. The Lease, Reservation, and Rules and Regulations to be signed by the Tenant are incorporated herein. The Lessor requires, as a possible condition of the acceptance of the Tenant, that all obligations of the Tenant with respect to the Lease, Reservation, and Rules and Regulations to be personally and unconditionally guaranteed by the prospective Tenant's parent, guardian, or other sponsor. The requirement of the guaranty is in recognition that the Tenant does not have sufficient independent financial means, however, the obligations of the guarantor shall be in force irrespective of the Tenant's financial means.

The undersigned represents that his or her relationship with the Tenant is that of _____ (parent, guardian, uncle, aunt, or specify other).

In order to induce Lessor to lease to the Tenant identified above, the undersigned does hereby (if more than one guarantor, jointly and severally) guarantee the payment in full of all obligations under the Lease and Reservation to be executed by the Tenant or any renewal, extension, or subsequent lease, for the above identified or other location, and to pay all amounts including fines or fees incurred in the enforcement of the subject Lease against Guarantor and /or Tenant and in regard to any renewal, extension, or subsequent lease including court costs, attorney fees, in the amount of 15% of the principal amount due, and interest. Guarantor consents that any proceeding brought to enforce this agreement or related rights may be brought before the court sitting in the judicial district or circuit in which the house, apartment, townhouse, or duplex is located. Further, Guarantor agrees that Lessor may enforce these terms against Guarantor without necessity of recourse against Tenant or other responsible parties.

The Guarantor waives (1) notice in regard to the renewal or extension of time within which payment of rental, damages, or repairs or performance of any other obligation under the Lease, Reservation, and/or Rules and Regulations shall be due; (2) the necessity of recourse against the Tenant prior to seeking enforcement of the Lease, Reservation, Rules and Regulations from Guarantor; (3) any understanding that any other person, firm or corporation was to sign this guaranty; (4) notice of incapacity or bankruptcy of Tenant or any other Guarantor; (5) notice of any change or amendment to the Lease, Reservation, and Rules and Regulations; (6) notice of the default of the Tenant or Tenants.

Failure of the Lessor to enforce rights of recovery against other occupants of the Unit and any third parties shall not release Guarantor, provided that Guarantor is only liable for payments or obligations of Tenant whose name is set forth above in accordance with the terms of the Reservation and the Lease Agreement, but shall be solely responsible as though Guarantor were the Tenant.

I/We authorize New Age Properties, LLC to investigate my/our credit, references, employment and any other information necessary or appropriate to determine whether to enter into a Reservation and Lease Agreement with the Tenant for which I/We have guaranteed performance.

Executed this _____ day of _____, 20____

Guarantor's Signature

Employer

Print full name

Employer Telephone

Telephone

DOB

Social Security #

Lessor

Date