



Parental or Sponsor Lease Agreement Guaranty

In Reference to Lease Agreement between _____, **Tenant**, and **Copper Beech Commons, Landlord**. Dated the _____ day of _____, 20_____.

I, _____ (“Guarantor”) am the parent/legal guardian/sponsor of _____ the above named Tenant, and hereby unconditionally guaranty, covenant and agree to and with Landlord, that if default at any time be made by the said Tenant in the full prompt and complete payment of any and all Rent, or other charges payable under this Lease, on the Tenant’s part to be paid and the prompt, faithful and complete performance of all the terms and conditions of this Lease, that the undersigned will well and truly pay the said Rent or other charges that remain due unto said Landlord until the expiration of the Lease Term.

Guarantor does hereby waive notice of any and all defaults on the part of Tenant, waives acceptance and notice of acceptance of this Guaranty, and waives all demands for payment or performance. Guarantor agrees that no delay on the part of Landlord in enforcing any of its rights or remedies under this Lease or this Guaranty or by insisting thereupon, nor any extension of time nor any changes or modifications in or to, or in connection with this Lease, shall in any way limit, affect or impair the liability of Guarantor hereunder; and Guarantor hereby expressly consents to and approves thereof with the same force and effect as though its written consent had been given to each of such delays, extensions, changes and/or modifications.

This Guaranty is independent of and in addition to any security or other remedies which Landlord has or may have for the performance of any of the obligations on the part of Tenant under this Lease. Guarantor agrees that Landlord shall not be required to resort to any other security or other remedies before proceeding under this Guaranty, but that Landlord may proceed hereunder against Guarantor at any time it sees fit, independently of or concurrently with any other remedies it may have under this Lease or at law or in equity.

It is understood that the liability hereunder of Guarantor shall continue for and during the entire Lease Term (subject to the limitations set forth above) notwithstanding any assignment of this Lease or subletting of all or any portion of the Premises demised under this Lease. If this Guaranty is executed by two or more individuals, the liability of said individuals executing this Guaranty shall be joint and several.

This Guaranty shall be binding upon the undersigned, the undersigned’s successors and assigns, and shall inure to the benefit of Landlord, its successors and assigns and to the benefit of any successor to the interest of Landlord under this Lease or to the real property in which the Premises demised under this Lease are situated.

The undersigned consents that any action may be commenced under the laws of the State of New York and/or any provision of this Lease and/or this Guaranty.

Authorization is hereby granted to Landlord to obtain a consumer credit report through a credit reporting agency chosen by Landlord. I understand and agree that Landlord intends to use the consumer credit report for the purpose of evaluating my financial readiness to guaranty this Lease.

This Guaranty is given irrespective of any lack of validity of this Lease or any other agreement or instrument relating to this Lease or any other circumstance which might otherwise constitute a defense to this Guaranty.

IN WITNESS WHEREOF, the undersigned has duly executed this instrument this _____ day of _____, _____.

Relationship to Tenant: _____

BY: _____
Guarantor Signature

NAME: _____
Print Name

ADDRESS: _____

Sworn to before me this
_____ day of _____, _____

Notary Public