

CONTINUING GUARANTEE

This Continuing Guarantee is incorporated by reference and made a part of the lease between Stern Property Management, Inc. (known as Property Manager) and

(resident's name) _____ ("Renter")

The undersigned Guarantor, in consideration of Owner renting the premises to Renter(s), guarantees the following:

- 1) The payment of all rent and/or other charges which may become due under the Rental Agreement of lease.
- 2) The payment to the Owner of the costs to repair and all damages to the premises for which the Renter(s) are liable including the repair or replacement of fixtures, furniture and appliances.

This Continuing Guarantee shall be for the duration of the original term of the Rental Agreement or lease and any extensions or renewals thereof and for so long as any of the Renter(s) occupy the premises, and shall continue until Owner has been paid all rent due under the Rental Agreement or lease, or until the Owner has been paid for any and all damages to the premises, its fixtures, furniture, and appliances for which the Renter(s) are liable.

Guarantor agrees to remedy any default of Renter(s) upon Three Days (3) written notice mailed by ordinary first class mail to the Guarantor at either residence or business. Guarantor acknowledges and agrees that service of any notice upon the Renter(s) shall constitute lawful and valid service of said notice(s) upon Guarantor.

Notwithstanding the fact that the Rental Agreement of lease, and this Continuing Guarantee do not confer any right of possession of the premises upon the Guarantor, should legal action become necessary, Guarantor agrees to be named as a party defendant in such action, including any unlawful detainer action, and to be jointly and severally liable with the Renter(s). Owner has no obligation to exhaust legal remedies against Renter(s) before taking action against Guarantor, and in the event that this continuing Guarantee could be construed to create a suretyship relationship. Guarantor hereby expressly and irrevocable waives any right to assert against Owner and defense (legal or equitable), subrogation, set-off, counterclaim or other right, including, without limitation, (a) the right to require Owner to proceed against Renter or any other obligor (b) the right to pursue any other remedy in Owner's power whatsoever (c) their right to have Guarantor's property or that of any other obligor first applied to the discharge of the obligations arising hereunder, (d) all rights and benefits under any applicable law purporting to reduce a surety's obligations in proportion to the obligation of the principal or providing that the obligation of a surety or guarantor must neither be larger nor in other respects more burdensome than that of the principal, and (e) the benefit of any statute of limitations affecting the obligations arising hereunder or Owner's liability hereunder. Guarantor expressly acknowledges that it will be and remain fully liable for the indebtedness hereunder and expressly acknowledges the reliance hereon of the Owner.

Guarantor acknowledged that a credit application has been submitted to Owner and agrees to update said information as necessary or upon request of Owner. Guarantor shall keep Owner informed of Guarantor's current residence and business address.

Guarantor's Name _____ Social Security # _____

Guarantor's email address: _____

Guarantor's Occupation and Title _____

Guarantor's Total Annual Income:

___ under \$49,999 ___\$50,000 - \$99,999 ___\$100,000 - \$149,999 ___\$150,000 - \$249,999
___\$250,000 - \$499,999 ___\$500,000 - \$749,000 ___\$750,000 - \$999,999
___\$1,000,000 - \$1,999,999 ___\$2,000,000 - \$4,999,999 ___\$5,000,000 - \$9,999,000
___ over \$10,000,000

Current monthly mortgage payment for primary residence (if any): \$_____ /month

Name of Mortgage Lender and loan number _____

Current value of Primary residence:

___ under \$499,999 ___\$500,000 - \$999,999 ___\$1,000,000 - \$2,999,000
___\$3,000,000 - \$4,999,999 ___\$5,000,000 - \$7,999,999 ___\$8,000,000 - \$10,000,000
___ over \$10,000,000

Any bankruptcies, foreclosures, judgements, liens, etc? If so please describe:

Residence Address _____

Residence phone _____

Business phone _____

Guarantor's signature _____ Date _____

Note: This continuing Guarantee must be notarized to be valid

_____ For Notary only below this line _____

State of _____ County of _____

On _____ before me, the undersigned _____

A Notary public in and for said State, personally appeared: _____

Who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal

Signature _____

Name _____