

Guarantee

Landlord: _____

Rented Premises: _____

Tenant(s): _____

Guarantor(s) Name(s) and Relationship(s): _____

In consideration of the above named Landlord entering into the Tenancy Agreement of the above named Rented premises with the above named Tenant, the Guarantor hereby agrees with the Landlord, that if default shall at any time be made by the Tenant in payment of monthly rent or the performance of the Tenant's legal agreement set forth in the Tenancy Agreement, the Guarantor will pay the said Monthly Rental and shall abide by all rules and regulations set forth in the Tenancy Agreement. The Guarantor shall compensate the Landlord for any damages that may arise in consequence of the Tenant's default including payment of legal fees in a solicitor and client basis. The liability of the guarantor hereunder shall not be released, discharged, or limited by any extension of time or forbearance granted to the Tenant or by any variation in or departure from the terms of the Tenancy Agreement. The Landlord shall not be bound to exhaust its recourse or remedies against the Tenant Agreement. The Landlord shall not be bound to exhaust its recourse or remedies against the Tenant before pursuing and enforcing its right against the guarantor. Nothing short of payment and satisfaction in full of all monthly rentals and other sums and the due performance of all agreements in the Tenancy Agreement until lawful termination of the Tenancy Agreement shall release the Guarantor from this Guarantee.

If during the Tenancy Agreement, the Tenant is declared bankrupt or if the Tenancy Agreement is terminated other than by the Landlord, the Guarantor shall accept from the Landlord a Tenancy Agreement of the Rented Premises (hereafter called the "New Tenancy Agreement") for a term equal in duration to the remainder of the term of the Tenancy Agreement from the date of surrender, at the same monthly rental rate and with the same legal agreements as are reserved and contained in the Tenancy Agreement. If the Guarantor fails to execute and return such New Tenancy Agreement within seven days after such tender the Guarantor shall become liable to pay to the Landlord damages in an amount equal to the entire monthly rental and additional rent reserved by the New Tenancy Agreement.

All such liability of the Guarantor shall not be diminished or affected by the Landlord renting the demised premise or any part of the demised premises to another Tenant(s) and receiving rent therefrom. The Landlord will apply any amount received from such renting in reduction of the amount to be paid by or due from the Guarantor.

The Guarantor shall continue to be liable and bound by this Guarantee during any renewals and extensions statutory or otherwise, of the term of this Tenancy Agreement. This Guarantee shall be binding upon the heirs, executors, administrators, successors and assigns of the Guarantor.

The Guarantor executing this Guarantee is restricted to the Tenant described herein and is not jointly and severally liable with any of the other Guarantors with respect to the Tenancy Agreement made with respect to the Rented Premises. Accordingly with respect to any monetary obligations of the Tenants each Guarantor is responsible to the limit described above and with respect to any breach of covenant other than monetary obligations, the Guarantor shall be liable only for the damages occasioned by the individual Tenant named in each respective Guarantee only and not for the other Tenants or anyone for whom the other tenants are responsible.

In witness whereof the Guarantor hereunto sets his/her hand this _____ day of _____, 20_____.

Witness

Guarantor