

Unit # _____

**CAPSTONE PROPERTIES
CONTINUING PARENTAL OR SPONSOR GUARANTY**

MINIMUM GUARANTEED AMOUNT \$ _____

THIS GUARANTY AGREEMENT is executed by the person or persons whose names are signed below. It is understood that _____ has applied to become a Tenant in the apartment community known as The Cottages of Hattiesburg in Hattiesburg, M.S. The Lease and the Rules and Regulations are incorporated herein and will be signed by the Tenant, subject to completion as appropriate. The Landlord requires, as a condition of the acceptance of such Tenant, and as a condition of Landlord being willing to enter into a Lease with such Tenant, that all obligations of the Tenant with respect to the Lease and the Rules and Regulations be personally and unconditionally guaranteed by the prospective Tenant's parent, guardian or other sponsor. The requirement of this guaranty is in recognition that most of the Tenants in such building do not have independent financial means, but this guaranty shall be in force irrespective of the financial means of the Tenant.

The undersigned represents that his or her relationship with the Tenant is that of _____ (parent, guardian, uncle, aunt or specify other.) It is understood that the Guarantor must be at least 21 years of age. It is also understood that the Guarantor may not be a current resident of The Cottages.

In order to induce Landlord to lease to the Tenant identified above, the undersigned does hereby (if more than one, jointly and severally) guarantee the payment in full of all obligations under the Lease to be executed by the Tenant or any renewal, extension or subsequent Lease (whether for the same or different unit), and to pay all amounts including fines imposed pursuant to the Rules and Regulations, and Attorney's fees incurred in the enforcement of the subject Lease or any renewal, extension or subsequent lease.

This guaranty may be enforced against Guarantor without necessity of recourse against Tenant or any other parties responsible. Guarantor consents that any proceedings to enforce this Agreement or related rights may be brought before the court sitting in the judicial district or circuit in which the Apartments are located, and Guarantors consent to personal jurisdiction of such courts. Any actions to enforce this guaranty shall be governed by the laws of the state in which the Apartments are located.

The Guarantors waive (1) notice of renewal or extension of Tenant's lease or notice of any extension of time within which any payment of rental, damages or repairs or the performance of other obligations shall be due; (2) necessity of recourse against Tenant; (3) any understanding that any other person, firm or corporation was to sign this guaranty; (4) the incapacity or bankruptcy of Tenant or any other Guarantor; (5) any notice of change or amendment to the Lease, the Rules and Regulations, or the right to any notice of default; (6) any notice of Tenant's default of the Lease; and (7) any summary ejectment (eviction) lawsuit.

Failure of Landlord to enforce rights of recovery against the Tenant or other occupants of the unit or 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 Lease Agreement but shall be solely responsible as though Guarantor were the Tenant. **The Cottages of Hattiesburg strongly suggests that each resident be covered by renter's insurance. The Cottages of Hattiesburg will not be responsible for personal belongings.**

In addition to other amounts guaranteed, Guarantor agrees to reimburse The Cottages of Hattiesburg reasonable attorney's fees incurred as well as all costs imposed under the terms of the Lease or appropriate in enforcement of this guaranty.

EXECUTED this _____ day of _____, 20_____.

Guarantor

Address

City State Zip

Phone (_____) _____

Email

Social Security #

Date of Birth (of Guarantor)

Signature

Print Name

Employer

Employer Phone

SWORN TO AND SUBSCRIBED BEFORE ME THIS THE _____ DAY OF _____, 20_____.

Commission Expires _____ Notary Public

NOTICE: THIS DOCUMENT MUST BE NOTARIZED

THE EXECUTION OF THIS DOCUMENT IS A MATERIAL INDUCEMENT FOR LANDLORD TO ENTER INTO A LEASE CONTRACT, AND LANDLORD IS FULLY RELYING UPON THE DUE AND VALID EXECUTION BY THE PERSONS WHOSE NAMES ARE SHOWN ABOVE. LANDLORD RESERVES ALL RECOURSE, CIVIL OR CRIMINAL, IN THE EVENT OF A FALSE OR FORGED EXECUTION HEREOF. FURTHER, THIS AGREEMENT SHALL REMAIN IN EFFECT FOR THE ENTIRE TERM OF THIS LEASE CONTRACT, OR ANY SUBSEQUENT LEASE CONTRACT, IN WHICH THE TENANT HAS ENTERED.