

GUARANTY

<u>Guarantor Information</u>	
Full Legal Name of Guarantor: _____	Date of Birth: _____
Address of Guarantor: _____	
Work Phone: _____	Email: _____
Home/Cell Phone: _____	SSN (US Residents): _____
State of Driver's License: _____	Driver's License No: _____
Name of Employer: _____	Length of Employment: _____
Monthly Income: _____	

In consideration of, and as an inducement for the granting, execution and delivery of that certain Housing Contract, dated _____, 20__ (and all exhibits and addenda attached thereto) (as may be amended, modified, supplemented, or assigned from time to time, the "Contract"), by _____, a _____, as landlord ("Landlord," which term shall be deemed to include the named Landlord and its successors and assigns), to _____, an individual, as resident ("Resident," which term shall be deemed to include the named Resident and its assigns), the receipt and sufficiency of which is hereby acknowledged, the undersigned, _____ ("Guarantor," which term shall be deemed to include the named individual and the heirs, successors and assigns of such individual), hereby (jointly and severally, if the Contract is guaranteed by two (2) or more guarantors) guarantees, absolutely and unconditionally, to Landlord the full and prompt payment of (a) the Monthly Installments (as such term is defined in the Contract) (b) the Additional Fees (as such term is defined in the Contract), and (c) all other charges and sums (including, without limitation, Landlord's legal expenses and attorneys' fees and disbursements) payable by Resident under the Contract ((a)-(c) are collectively referred to herein as the "Contract Amounts"), and hereby further guarantees the full and timely performance and observance of all the covenants, terms, conditions and agreements provided in the Contract to be performed and observed by Resident; and Guarantor hereby covenants and agrees to and with Landlord that if shall at any time default in the payment of any portion of the Contract Amounts, or if Resident should default in the performance and observance of any of the terms, covenants and conditions contained in the Contract, Guarantor shall and will forthwith pay the aforesaid Contract Amounts, and any arrears thereof, to Landlord, and shall and will forthwith faithfully perform and fulfill all of such terms, covenants and conditions and will forthwith pay to Landlord all damages that may arise in consequence of any default by Resident under the Contract, including, without limitation, all attorneys' fees and disbursements incurred by Landlord or caused by any such default or the enforcement of this Guaranty. By execution of this Guaranty, Guarantor represents that although the Resident may not have yet reached the age of 18, this Guaranty is valid notwithstanding any attempt by Resident to invalidate Resident's contractual obligations because of the Resident's age.

This Guaranty is an absolute and unconditional guaranty of payment (and not of collection) and of performance. The liability of Guarantor is co-extensive with that of Resident and any other guarantor of the Contract ("Other Guarantor") and also joint and several, and this Guaranty shall be enforceable against Guarantor without the necessity of any suit or proceeding on Landlord's part of any kind or nature whatsoever against Resident or any Other Guarantor and without the necessity of any notice of non-payment, non-performance or non-observance or of any notice of acceptance of this Guaranty or of any other notice or demand to which Guarantor might otherwise be entitled, all of which Guarantor hereby expressly waives. Guarantor hereby expressly agrees that the validity of this Guaranty and the obligations of Guarantor hereunder shall in no way be terminated, affected, diminished or impaired by reason of (a) the assertion of or the failure to assert by Landlord against Resident any of the rights or remedies reserved by Landlord pursuant to the terms, covenants and conditions of the Contract, (b) the assertion of or the failure to assert by Landlord against any Other Guarantor any of the rights or remedies under this Guaranty (or any other guaranty of Resident's obligations under the Contract), or (c) any non-liability of Resident or any Other Guarantor under the Contract or under this Guaranty (or any other guaranty of Resident's obligations under the Contract), whether by insolvency, discharge in bankruptcy, or any other defect or defense which may now or hereafter exist in favor of Resident or any Other Guarantor.

This Guaranty shall be a continuing guaranty, and the liability of Guarantor hereunder shall in no way be affected, modified or diminished by reason of (a) any assignment, renewal, modification, amendment or extension of the Contract, or (b) any modification or waiver of or change in any of the terms, covenants and conditions of the Contract by Landlord and Resident, or (c) any extension of time that may be granted by Landlord to Resident, or (d) any consent, release, indulgence or other action, inaction or omission under or in respect of the Contract, or (e) any dealings or transactions or matter or thing occurring between Landlord and Resident, or (f) any bankruptcy, insolvency, reorganization, liquidation, arrangement, assignment for the benefit of creditors, receivership, trusteeship or similar proceeding affecting Resident, whether or not notice thereof is given to Guarantor. Guarantor expressly waives the right to require Landlord to take action against Resident or any Other Guarantor as may be provided for under the laws of the State of Georgia (the "State"), including, without limitation, O.C.G.A. § 10-7-24.

Should Landlord be obligated by any bankruptcy or other law to repay to Resident or to Guarantor or to any trustee, receiver or other representative of either of them, any amounts previously paid, this Guaranty shall be reinstated in the amount of such repayments. Landlord shall not be required to litigate or otherwise dispute its obligations to make such repayments if it in good faith believes that such obligation exists.

No delay on the part of Landlord in exercising any right, power or privilege under this Guaranty or failure to exercise the same shall operate as a waiver of or otherwise affect any such right, power or privilege, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

No waiver or modification of any provision of this Guaranty or any termination of this Guaranty shall be effective unless in writing, signed by Landlord; nor shall any such waiver be applicable except in the specific instance for which given.

All of Landlord's rights and remedies under the Contract and under this Guaranty, now or hereafter existing at law or in equity or by statute or otherwise, are intended to be distinct, separate and cumulative and no exercise or partial exercise of any such right or remedy therein or herein mentioned is intended to be in exclusion of or a waiver of any of the others.

Guarantor agrees that whenever at any time or from time to time Guarantor shall make any payment to Landlord or perform or fulfill any term, covenant or condition hereunder on account of the liability of Guarantor hereunder, Guarantor will notify Landlord in writing that such payment or performance, as the case may be, is for such purpose. No such payment or performance by Guarantor pursuant to any provision hereof shall entitle Guarantor by subrogation or otherwise to the rights of Landlord to any payment by Resident or out of the property of Resident.

Without regard to principles of conflicts of laws, the validity, interpretation, performance and enforcement of this Guaranty shall be governed by and construed in accordance with the internal laws of the State. Guarantor hereby submits to the non-exclusive personal jurisdiction in the State, the courts thereof and the United States District Courts sitting therein, for the enforcement of this Guaranty, and Guarantor hereby waives any and all personal rights under the law of any jurisdiction to object on any basis (including, without limitation, inconvenience of forum) to jurisdiction or venue within the State for the purpose of litigation to enforce this Guaranty.

IN WITNESS WHEREOF, the undersigned has duly executed this Guaranty under seal this _____ day of _____, 20__.

Signed, sealed and delivered
in the presence of:

GUARANTOR:

Unofficial Witness

By: _____

Notary Public

Printed Name: _____

My Commission Expires:

[NOTARIAL SEAL]

ACKNOWLEDGED AND ACCEPTED BY LANDLORD THIS
_____ DAY OF _____, 20__:

_____, a _____

By: Erich P. Welch, it's Agent or Assigns

By: _____
Name: _____
Title: _____