

# PERSONAL GUARANTY AGREEMENT

1. **THE PARTIES.** This Personal Guaranty Agreement ("Guaranty") is made and entered into as of \_\_\_\_\_, by and between the following parties:

Guarantor: \_\_\_\_\_, with an address of \_\_\_\_\_ ("Guarantor"), in favor of:

Landlord: \_\_\_\_\_, with an address of \_\_\_\_\_ ("Landlord") who leases to:

Tenant: \_\_\_\_\_, with an address to be the same as the Property mentioned herein ("Tenant").

Whereas, the parties mentioned herein agree as follows:

2. **ORIGINAL LEASE.** This Guaranty is in reference to the Lease signed between the Landlord and the Tenant with the following details:

Lease Start Date: \_\_\_\_\_ ("Lease")

Property Address: \_\_\_\_\_ ("Property")

3. **RENEWALS.** The obligations under this Guaranty shall: (check one)

- **Not Extend to Renewals.** This Guaranty applies only to the original term of the Lease. The Guarantor shall not be personally liable for any renewals or extensions made beyond the end date of the Lease.

- **Extend to Renewals.** This Guaranty shall apply to the Lease, any extensions, renewals, modifications, or amendments thereof, and to any holdover tenancy following the expiration or termination of the Lease, whether Guarantor has received notice of or consented to such changes. Guarantor's obligations shall not be affected by any assignment or sublease of the Lease by Tenant.

4. **GUARANTOR'S OBLIGATIONS.** As a condition to entering the Lease, Landlord requires that Guarantor execute and deliver this Guaranty. In consideration of the foregoing and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Guarantor agrees as follows:

a.) **Guaranty of Obligations.** Guarantor hereby unconditionally and irrevocably guarantees to Landlord the full and prompt payment and performance of all obligations of Tenant under the Lease, including but not limited to the payment of rent, additional rent, and any other sums payable by Tenant, and the performance of all covenants, terms, and conditions contained in the Lease.

b.) **Nature of Guaranty.** This Guaranty is a continuing, absolute, and unconditional guaranty of payment and performance and not of collection. Landlord may enforce this Guaranty without first seeking to enforce the Lease against Tenant or

any other party, and without first resorting to any security or collateral held by Landlord.

**c.) Waivers by Guarantor.** Guarantor waives:

- i. Notice of acceptance of this Guaranty;
- ii. Presentment, demand, protest, and notice of nonpayment or nonperformance;
- iii. Any requirement that Landlord exhaust any right or take any action against Tenant or any other person or entity;
- iv. Any defense arising by reason of any disability or other defense of Tenant or by reason of the cessation from any cause whatsoever of the liability of Tenant;
- v. Any right to require Landlord to proceed against Tenant or any other person or to pursue any other remedy in Landlord's power.

**5. FINANCIAL STATEMENTS.** Upon Landlord's request, Guarantor shall provide Landlord with current financial statements or other documentation reasonably evidencing financial responsibility.

**6. SUBROGATION.** Guarantor shall not have any right of subrogation against Tenant until all obligations of Tenant under the Lease have been fully performed and satisfied.

**7. BINDING EFFECT.** This Guaranty shall be binding upon Guarantor and Guarantor's heirs, legal representatives, successors, and assigns, and shall inure to the benefit of Landlord and Landlord's successors and assigns.

**8. GOVERNING LAW.** This Guaranty shall be governed by and construed in accordance with the laws of the State in which the Property is located.

**9. ENTIRE AGREEMENT.** This Guaranty constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written.

**10. AMENDMENTS.** No amendment or modification of this Guaranty shall be effective unless made in writing and signed by both Guarantor and Landlord.

IN WITNESS WHEREOF, Guarantor has executed this Guaranty as of the date first above written.

**Guarantor's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_



## NOTARY ACKNOWLEDGMENT

State of \_\_\_\_\_  
County of \_\_\_\_\_

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me, the undersigned notary public, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual executed the instrument.

Witness my hand and official seal.

Signature: \_\_\_\_\_  
Notary Public: \_\_\_\_\_

My commission expires: \_\_\_\_\_