



CAPSTONE QUARTERS CONDOMINIUMS CONTINUING PARENTAL OR SPONSOR GUARANTY

MINIMUM GUARANTEED AMOUNT \$ _____ UNIT# _____

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 community known as Capstone Quarters Condominiums, Urbana, IL. 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 possible condition of the acceptance of 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 the guaranty is in recognition that most of the tenants in such buildings 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, aunt, uncle, sponsor or other...please specify). 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 Capstone Quarters.

In order to induce Landlord to lease to the Tenant identified above, the undersigned does hereby 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 Condominiums 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 condominiums 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; (5)any notice of change or amendment to the Lease, the Rules and Regulations, or the right to any notice of default.

Failure of Landlord to enforce rights of recovery against other occupants of the unit and any third parties shall not release Guarantor, provided that Guarantor is only liable for payment 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. Capstone Quarters strongly suggests that each resident be covered by renter's insurance. Capstone Quarters will not be responsible for personal belongings.

In addition to other amounts guaranteed, Guarantor agrees to pay a reasonable attorney's fee and all costs imposed under the terms of the Lease or appropriate in enforcement of this guaranty.

EXECUTED this _____ day of _____, 20____.

*GUARANTOR _____

*ADDRESS _____

*PHONE _____ EMAIL _____

*SOCIAL SECURITY # _____ * DATE OF BIRTH _____

*EMPLOYER _____ *SALARY AMT(mandatory) _____ PHONE _____

*SIGNATURE _____ *PRINTED NAME _____

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

COMMISSION EXPIRES _____

NOTARY PUBLIC SIGNATURE AND STAMP _____

NOTICE: This document must be notarized if it is not signed by the guarantor in the leasing office. By: _____