

THIRD PARTY GUARANTEE OF LEASE OBLIGATION
(This form must be notarized)

WHEREAS, MERIDIAN GROUP (hereinafter "Lessor") is the rental agent for owner; and

WHEREAS, the following individual(s) _____
(Resident's Name)

(hereinafter "Lessee") have indicated collectively their wish to enter into a Lease or Rental Agreement (hereinafter "Lease"); and

WHEREAS, said Lease was executed on _____; and
(Lease Date)

WHEREAS, the Lease affects certain real property located at _____
(Leased premises street address)

(unit #) (City, State) ("the subject property"); and

WHEREAS, the undersigned Guarantor has interceded on behalf of Lessee and requested of Lessor that Lessor enter into Lease with Lessee; and

WHEREAS, Lessor has entered into said Lease as a consequence of and in consideration for a Guarantee by the undersigned (hereinafter "Guarantor") concurrently committing to all of Lessee's obligations under said Lease and guaranteeing the same,

NOW, THEREFORE, it is hereby agreed, contracted, covenanted and guaranteed as follows:

1. The undersigned Guarantor shall be legally bound, jointly and severally, and shall herewith unconditionally guarantee to the Lessor, the full and faithful performance by the Lessee, its successors or assigns, without limitation, all of the obligations of the Lessee under said Lease, including but not limited to payment of rent and all other charges required to be paid and performed by Lessee under terms of said Lease.

2. The undersigned Guarantor does hereby name, designate and appoint Lessee as his or her agent for all purposes including but not limited to receipt of demands for performance, notices of non-performance, protests, notices of protest, notices of dishonored checks, notices of acceptance of this Guarantor, notice of rent increases, and any changes which may, from time to time, be made in the provisions, covenants, and conditions of the underlying Lease.

3. The undersigned Guarantor does hereby waive any requirement for personal receipt of such notices, demands, or protests and agrees that service of the same upon Lessee shall be deemed full and complete constructive service upon Guarantor.

4. Guarantor further agrees that the Lessor may, without notice, assign this Guarantee, in whole or in part, and may further assign, in whole or in part, the underlying Lease. The obligations of the undersigned Guarantor shall continue in full force and effect in the event the Lessee assigns its obligations under the Lease, or subleases the premises, and the Guarantor's obligation hereunder shall continue in full force and effect unless and until a signed written release of Guarantor's obligations has been obtained from Lessor, or its successors or assignees. It is specifically understood and agreed that, in the event any action or proceeding in equity or at law is brought to construe or enforce the terms and conditions of the underlying Lease, or of this Guarantee, or to determine the validity thereof, the prevailing party in such action or proceeding shall be entitled to recover all court costs and reasonable attorney's fees in an amount to be fixed by the Court and taxed as a cost therein, together with any reasonable attorney's fees and expense incurred in enforcing or collecting upon any Judgment obtained in such proceeding affecting the underlying Lease or this Guarantee.

5. It is further understood and agreed upon that Guarantor's obligations under the terms of this Guarantee shall include any attorney's fee and costs awarded in such legal proceeding which may be brought to construe or enforce the terms and conditions of the underlying Lease or this Guarantee, or to enforce or collect upon a Judgment obtained, and the Guarantor may, at the option of the Lessor, be named as a defendant in such proceedings, whether the undersigned Guarantor is named as a defendant or not.

6. The undersigned agrees that all of his or her obligations under this Guarantee are independent of the obligations of Lessee under the Lease and that a separate action may be brought against the undersigned whether or not an action is commenced against the Lessee under the Lease.

7. This Guarantee will continue to be in full force and effect even if Lessee assigns its obligations under the Lease, or subleases the premises, to any successor, assignee, or sublessee or extends the lease term for a period of months or years.

8. This Guarantee shall inure to the benefit of, and shall be binding upon, the respective successors and assigns of the Lessor named in said Lease, and of the undersigned.

In Witness Whereof, the undersigned has executed this individual Guarantee on the date set forth opposite their name.

GUARANTOR

Dated: _____

(Print Name)

(Address)

(City, State, Zip)

(Social Security Number) (Driver's License #)

(Home Phone #) (Work Phone #) (Cell Phone #)

(E-mail Address)

(Signature of Guarantor)

LESSOR

Lessor accepts the above Guarantee.

Dated: _____

(Lessor's Signature - MERIDIAN GROUP)

Guarantor represents that above information is true and correct and hereby authorizes investigation and verification supplied by guarantor via methods, which may include, but are not limited to, guarantor screening and credit checking.

MERIDIAN GROUP
5290 Overpass Road, Building "C"
Santa Barbara, CA 93111
Ph. (805) 692-2500 / Fax: (805) 692-5020
www.meridiangrouprem.com