

Nittany Townhomes, LP
Parental/Guardian Agreement to Guarantee
Student-Tenant's Lease Obligations

Name of Student/Tenant: _____

Lease Start Date: _____

Name of Guarantor: _____

As Parent(s), Guardian(s), Trustee, or Sponsor of the above-named Tenant, the undersigned (hereinafter called the "Guarantor" even if more than one) enters into this **Guaranty Agreement** ("Guaranty") with NITTANY TOWNHOMES, L.P., with business offices located at 625 N. Spring Street, Middletown, PA 17057 ("Landlord"). Guarantor agrees (jointly and severally if more than one) to act as surety and guarantor for the above named Tenant regarding the student housing RESIDENTIAL LEASE with Lease Start Date _____, 20____ ("Lease"), a copy of which is attached to or electronically provided along with this Guaranty.

This Guaranty is intended to induce Landlord to lease to the above Tenant, who has applied to become a tenant of Landlord's student housing apartment Community described in the Lease.

IF THIS GUARANTY IS NOT RETURNED TO LANDLORD BEFORE THE ABOVE START DATE, TENANT WILL BE IN BREACH OF THE LEASE AND WILL NOT BE PERMITTED TO OCCUPY THE UNIT.

Guarantor, with the intent to be legally bound, agrees to all of the following terms:

1. **UNCONDITIONAL GUARANTY.** Guarantor hereby agrees to be responsible for all rent, damages, and other payments of any kind due from Tenant under the Lease. This also applies to any successive renewal leases that may occur, including transfer leases if Tenant during the Lease Term or any renewal term transfers to a substitute Apartment Suite within the Community.

Guarantor understands that rent is due on the first of each month and that late fees may occur under the terms and conditions of the Lease. Guarantor unconditionally guarantees the prompt and complete payment of all rent and other charges due by Tenant under the Lease. Guarantor understands that he or she may be contacted for payment if the entire amount of rent is not promptly paid as agreed in the Lease.

Guarantor agrees that if Tenant defaults in the payment of rent or other payments under the Lease, or otherwise violates the terms of the Lease, Guarantor will pay to the Landlord any delinquent rent and any damages or other sums that may be due to Landlord under the Lease as a result of any violation or default by the Tenant. Guarantor promises to make such payments

within five (5) days after written demand from Landlord to Guarantor for payment.

Any transfer or assignment of the Lease by Tenant with or without Guarantor's approval shall not release or otherwise affect Guarantor's liability under this Guaranty. Modifications or amendments to the Lease or extensions, renewals, or apartment reassignment during the Lease Term or renewal term shall not release or affect Guarantor's liability under this Guaranty. Guarantor shall be liable for such modifications, amendments, or extensions or changes to the Lease.

This Guaranty shall be a continuing and cannot be cancelled by Guarantor until all of Tenant's obligations under the Lease have been fully satisfied. Guarantor waives notice of Landlord's acceptance of this Guaranty.

2. GUARANTOR ACKNOWLEDGEMENTS. Guarantor understands and agrees that he or she shall have liability under this Guaranty regardless of whether: (1) Landlord renews the Lease; (2) Landlord grants to Tenant any extension of time within which to make any payments due or to perform any obligations under the Lease; (3) Guarantor was notified of any changes or amendments to the Lease; (4) Landlord fails to seek payment from or to sue the Tenant for any amounts due by Tenant under the Lease prior to requiring payment from Guarantor; (5) Guarantor was given any prior notice of default by Tenant under the Lease; or (6) Tenant lacks legal capacity or files for bankruptcy.

Guarantor also specifically understands and agrees that the failure of Landlord to enforce its rights against, or attempt to collect from, any other Roommates or occupants of the Apartment Suite or their respective guarantors, or any other parties, shall not release or reduce the obligations of Guarantor under this Guaranty, except that Guarantor is liable only for the payments and obligations of the above named Tenant in accordance with the terms of the Lease. This means that Guarantor shall be fully and primarily responsible for all of "joint and several" obligations of Tenant, as described in the Lease, as well as all exclusive obligations of Tenant under the Lease, but shall not be responsible for the obligations of any other Roommate/occupant under their separate lease, including any obligations of such other Roommate/occupant for damages by that individual to the individual's exclusive bedroom.

3. ADDITIONAL GUARANTOR WAIVERS. Guarantor waives notice of Landlord's acceptance of this Guaranty. Guarantor also waives any obligation for Landlord to demand payment from Tenant, or provide to Tenant notice of default by Tenant, prior to seeking collection from Guarantor. Guarantor waives any obligations for Landlord to provide to Guarantor notice of any proceedings against Tenant in connection with the Lease (including notice of Tenant's violation under the Lease). Guarantor waives any obligation for Landlord to be diligent in collecting any sums due under the Lease or enforcing any of the obligations under the Lease. Guarantor understands and agrees that Landlord is not required to bring a legal action against the Tenant or against any other Roommate or any other Guarantor prior to pursuing collection under this Guaranty. Guarantor further agrees that the validity of this Guaranty is not affected or changed by whether or not a copy of the Lease is attached to this Guaranty.

4. **ENFORCEMENT BY SUCCESSOR TO LANDLORD.** This Guaranty shall also be for the benefit of any successor or assign of Landlord, including any transferee or subsequent owner/landlord of the Community.

5. **ATTORNEYS FEES / COURT COSTS.** If Tenant is in default under the Lease and if it becomes necessary for Landlord to place this Guaranty in the hands of an attorney to enforce it, Landlord may recover reasonable attorneys' fees from Guarantor, even if suit has not been filed. In any lawsuit to enforce the provisions of this Guaranty, the prevailing party shall be entitled to recover reasonable attorney's fees from the non-prevailing party, including all out-of-pocket costs of litigation as set forth in the Lease.

6. **MISCELLANEOUS.**

- a) Guarantor acknowledges that but for the execution of and delivery of this Guaranty, Landlord may not have entered into the Lease with the student Tenant.
- b) Guarantor acknowledges that Landlord has relied on all written information below given by Guarantor to Landlord. No oral agreements or representations have been made in connection with this Guaranty.
- c) If any term of this Guaranty is held by a court of competent jurisdiction to be invalid, or unenforceable, all other terms will continue in full force.
- d) This Guaranty shall be governed, construed and interpreted according to the laws of the Commonwealth of Pennsylvania. Guarantor hereby consents to the exclusive jurisdiction of the Court of Common Pleas of Dauphin County, Pennsylvania, and/or the United States District Court for the Middle District of Pennsylvania, in any and all actions relating to this Guaranty.
- e) This Guaranty may be executed in multiple counterparts, each of which may contain the signature of one or more of the parties, all of which taken together shall constitute one in the same instrument. A fully executed copy of this Guaranty may be returned to Landlord by facsimile transmission at (717) 298-3390 or by email info@nittanystudenthousing.com, or via the on-line "Resident Portal."
- f) It is understood that this Guaranty will not be accepted if any wording of the agreement has been altered.

GUARANTOR UNDERSTANDS AND AGREES THAT THIS GUARANTY REPRESENTS A LEGAL, BINDING OBLIGATION ON THE PART OF GUARANTOR.

I/WE, THE UNDERSIGNED GUARANTOR, AUTHORIZE AND INSTRUCT LANDLORD TO OBTAIN SUCH CREDIT REPORTS AND INFORMATION AS LANDLORD DEEMS NECESSARY OR PRUDENT, AND AUTHORIZE AND INSTRUCT ANY AND ALL CREDIT REPORTING AGENCIES AND OTHER PARTIES TO PROVIDE SUCH REPORTS TO LANDLORD.

Guarantor Signature _____ Date: _____

Printed Name: _____

REQUIRED GUARANTOR INFORMATION

Guarantor represents that the following information is true and accurate:

GUARANTOR INFORMATION:

Personal:

Parent/Guardian Name: _____ SSN: _____

Date of Birth: _____ Driver's License #: _____ State: _____

Home Phone: _____ Cell Phone: _____

Email: _____

Street: _____

City: _____ State: _____ Zip: _____

Employment Status:

Employer: _____

Date Employed: _____ Position: _____

Contact Name: _____ Phone: _____

Address: _____

Income:

Under \$19,999 _____ \$20,000-\$49,999 _____ \$50,000- \$99,999 _____ Over \$100,000 _____