



**Summit Management Services, LLC**  
**119 Heritage Dr., P.O. Box 2715**  
**Oxford, Mississippi 38655**

### **Parental Guaranty**

The person(s) whose name is signed below is executing this Guaranty agreement in his/her/their individual capacity. It is understood that \_\_\_\_\_, prospective Lessee, has applied to become a tenant of \_\_\_\_\_, Lessor.

The undersigned represents that his or her relationship with the prospective Lessee is that of \_\_\_\_\_ (parent, guardian, or specify other).

In order to induce Lessor to lease to the prospective Lessee described above, the undersigned does hereby guarantee the payment in full of any obligations under the lease to be executed by the prospective Lessee as well as the performance of any and every obligation arising thereunder. These guarantees include, but are not limited to, the obligation to pay the rent due for the entire term of the lease, whether or not occupancy is ever accepted by the prospective Lessee, and the duty to pay any and all amounts owing under the lease agreement, including attorney fees incurred in the enforcement of the lease.

This Guaranty may be enforced against Guarantor without the necessity of recourse against prospective Lessee or any other parties responsible under the lease agreement. Guarantor consents that any proceedings to enforce this agreement or related rights may be brought in any court sitting in the judicial district or circuit in which the property is located. Guarantor consents to personal jurisdiction of such courts and agrees that Guarantor may be served with process by certified mail addressed to Guarantor at the address shown below. Any actions to enforce this guaranty agreement shall be governed by the laws of the State of Mississippi.

Failure of Landlord to enforce rights of recovery against other occupants of the property or any third parties shall not release Guarantor. By signing this document, Guarantor acknowledges that he/she has read the lease agreement and understands the

rights and responsibilities of the prospective Lessee. Guarantor understands that prospective Lessee is jointly and severally liable for the entire lease amount. In addition to other payments of all amounts owing under the Lease Agreement, Guarantor agrees to pay a reasonable attorney fee and all costs of collection and court costs incurred by Lessor/Agent in enforcement of this guaranty or the underlying lease agreement.

The execution of this document is a material inducement for Lessor to enter into a lease contract, and Lessor is fully relying upon the due and valid execution by the persons whose names are shown above. Lessor reserves all recourse, civil or criminal, in the event of a false or invalid execution thereof. Further, this agreement shall remain in effect for the entire term of the lease contract, or extension thereof, or any subsequent lease contract between prospective Lessee and Landlord on the same Premises.

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City, State, Zip

\_\_\_\_\_  
Phone

This DAY, personally appeared before me the undersigned authority in and for the jurisdiction aforesaid, the within named \_\_\_\_\_, who acknowledged that he/she/they signed and delivered the above and foregoing Guaranty as their act and deed and for the purposes therein stated.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, on this, the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_