

GUARANTY OF LEASE

The undersigned, _____ (hereinafter "Guarantor"), executes this Guaranty of Lease this ___ day of _____, 20____, based upon the following facts:

RECITALS

(A) [*enter son/daughter/dependent name -->*] _____ (“**Tenant**”) desires to enter into a lease (the “Lease”) with [*enter ownership entity name ->*] _____ (“**Landlord**”), pursuant to which Tenant would lease from Landlord the premises located at [*enter property address -->*] _____ **Bloomington, Indiana 47408**.

(B) Landlord has refused to enter into the Lease unless Guarantor guarantees the Lease in the manner set forth in this Guaranty of Lease.

(C) Any capitalized terms not otherwise defined herein shall have the meanings ascribed in the Lease.

NOW, THEREFORE, to induce Landlord to enter into the Lease, which Lease is dated this day and being executed simultaneously herewith, the Guarantor hereby agrees:

1. Guarantor unconditionally guarantees to the Landlord, and the successors and assigns of Landlord, the full and punctual payment, performance and observance, by Tenant, of all the terms, covenants, and conditions of the Lease to be kept, paid, performed or observed by Tenant. This Guaranty of Lease shall include any liability of Tenant that shall accrue under the Lease for any period preceding as well as any period following the Term or any authorized extension of the Term and shall also include Landlord's attorney's fees.
2. If, at any time, Tenant defaults in the performance or observance of any of the terms, covenants or conditions of the Lease to be kept, paid, performed or observed by Tenant, Guarantor will keep, pay, perform and observe the same, as the case may be, in place and stead of Tenant. The Guarantor waives notice of any breach or default by Tenant.
3. Any act of Landlord, or the successors, assigns or mortgagee of Landlord, consisting of a waiver of any of the terms or conditions of the Lease, or the giving of any consent to any manner or thing relating to the Lease, or the granting of any indulgences or extensions of time to Tenant, may be done without notice to Guarantor and without releasing the obligations of Guarantor hereunder.
4. The obligations of Guarantor hereunder shall not be released by Landlord's receipt, application or release of security given for the performance and observance of covenants, terms, or conditions of the Lease; nor by any modification of the Lease, but in case of any such modification, the liability of Guarantor shall be deemed modified in accordance with the terms of any such modification of the Lease.
5. The liability of Guarantor hereunder shall in no way be affected by (a) the release or discharge of Tenant in any creditors', receivership, bankruptcy or other proceedings; (b) the impairment, limitation or modification of the liability of the Tenant or the estate of the Tenant in bankruptcy, or of any remedy for the enforcement of Tenant's said liability under the Lease, resulting from the operation of any present or future provision of the National Bankruptcy Act or other statute or from the decision in any court; (c) the rejection or disaffirmance of the Lease in any such proceedings; (d) the assignment or transfer of the Lease by Tenant; (e) any disability or other defense of Tenant, or (f) the cessation from any cause whatsoever of the liability of Tenant.
6. Until all the covenants, terms, and conditions of the Lease to be kept, paid, performed or observed by

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Tenant are fully kept, paid, performed and observed, Guarantor: (a) shall have no right of subrogation against Tenant by reason of any payments or acts of performance by the Guarantor, in compliance with the obligations of the Guarantor hereunder; (b) waives any right to enforce any remedy which Guarantor now or hereafter shall have against Tenant by reason of any one or more payments or acts of performance in compliance with the obligations of the Guarantor hereunder; and (c) subordinates any liability or indebtedness of Tenant now or hereafter held by Guarantor to the obligations of Tenant to the Landlord under said Lease.

7. This Guaranty shall apply to the Lease, any extension or renewal thereof, and to any holdover term following the Term or any extension or renewal thereof.

8. This instrument may not be changed, modified, discharged or terminated orally or in any manner other than by an agreement in writing signed by Guarantor and the Landlord.

IN WITNESS WHEREOF, Guarantor has hereunto set his hand as of the date first above written.

Signature: _____

Guarantor Name (Print) _____

Relationship _____

Guarantor Phone: _____ Cell _____ Other: _____

Guarantor Email: _____

Guarantor Address: _____

Tenant Name (son or daughter) (Print) _____

You may present to property manager, email, mail, or fax the Guaranty of Lease Form only to the Owners at the address below. Thank you for your cooperation.

**Lease Administration Department
1212 Cavell Ave.
Highland Park, IL 60035**

**Email: info@hoosierrentals.com
Fax: 312-662-6129**