

**Campus Edge Condominiums
450 Racine Dr.
Wilmington, NC 28403**

910-395-6001

Fax: 910-395-6835

GUARANTY OF RESIDENT OBLIGATIONS

This Guaranty of Resident Obligations (this "Guaranty") is made and entered into as of this ____ day of _____, 200 __, by and between _____ (The "Guarantor") and Campus Edge Condominiums (lessor). The purpose of this Guaranty is to express the terms upon which Guarantor will guarantee all obligations of

(Resident) including, but not limited to, the residents' obligation under the Resident Lease Agreement (the lease) to be signed if application and Guarantor is approved.

This Guaranty includes ALL lease renewals and extensions of the lease for the rental unit identified in the lease agreement and ANY transfers to other units by the resident.

For and in consideration of the mutual promises contained herein and in the Lease and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

1. **Guarantor's Representations**, Guarantor represents that Guarantor: is parent, legal guardian, related or otherwise has an interest and has elected to execute this Guaranty. Guarantor further represents (i) that they have reviewed the Lease and any addenda thereto or other documents to the extent the guarantor deems appropriate and they understand that the owner's desire to enter into the Lease agreement with Resident is expressly made conditional upon Guarantor's execution of this Guaranty; and (ii) that all information submitted in Rental Application is true and complete and authorized the verification of same performance of a credit check on the Guarantor by any means. Guarantor acknowledges that false information contained in Rental Application may constitute grounds for rejection of Rental Application, Termination of Applicants rights of occupancy and non-return of deposit.

2. **Guarantee of Obligations**, Guarantor hereby individually and unconditionally Guarantees to the owner the full, punctual and complete performance by resident of all obligations of Resident to Owner while resident resides at the community identified above including but not limited to, extensions or renewals of the lease, any transfer to any other unit in the community or when any rent or other charges are increased in accordance with or after the stated term of initial lease. Guarantor agrees to be personally bound by and personally liable for all obligations of resident as if Guarantor executed the lease and all other documents. Owner may recover any damages including but not limited to rent, late fees, violation charges, returned check charges, damage repairs costs, property damage, animal violation charges, utility overages, and all other sums which may come due. Guarantor expressly recognizes that Guarantor shall have no right to possession or entry to the Premises and that this Guaranty creates no obligation on the owner to provide any benefits whatsoever to Guarantor. Owner may report unpaid rent, damages or other charges owed by Resident (and consequently by Guarantor) to the applicable credit reporting agencies for recordation on Guarantor's credit record.

3. **Notice** Guarantor acknowledges that Owner shall have no obligation to provide Guarantor with any type of notice of default or any notice whatsoever as a prerequisite or condition to Guarantor's liability after an even of default by a resident under the lease of such other document. Additionally, Guarantor acknowledges that Owner shall have the right to terminate the Lease or terminate the Residents right to occupy the premises without terminating the Lease without the necessity

of providing the Guarantor notice. Guarantor expressly waives the right to receive any such notice from owner. Owner may elect to furnish notice of default and or delinquencies by resident at the address of the Guarantor. **If Guarantor does not sign Guaranty in the presence of a Community Representative in the office as signified by office staff signature below, Guarantor's signature must be NOTARIZED. A facsimile signature will be as binding as an original signature.**

Name _____ SS # _____

Address _____ Birthdate _____

City _____ State _____ Zip _____

Employer _____ Home # _____ Work # _____

Signature _____ Notary Seal: _____

State of _____ County of _____

I, _____, a notary public, do hereby certify that the person named above personally appeared before me this day and acknowledge the execution o the forgoing instrument. Witness my hand and seal this ____ Day of _____ 200 ____

Notary Public _____ My Commission Expires _____