

Prime Property Group

Housing Rental Guaranty

I/We the undersigned, understand that my son/daughter, **John Smith**, has applied for, signed the Lease Agreement to rent the Leased Premises located at **123 S. Main St.**, State College, PA 16801, for a monthly rent of **\$2175.00** for up to five (5) tenants from August 22, 2014 to August 7, 2015. I/We understand that he/she may leave in the middle of the Lease Term as set forth in the Lease Agreement without being able to find an individual which Landlord agrees is a suitable person to sublet the Leased Premises. In such a case, I/We will be responsible for paying his/her Rent throughout the remainder of the Lease Term. I/We, intending to be legally bound, hereby guarantee the faithful performance of all the terms, covenants, and conditions of this Lease Agreement by my son/daughter as to guarantee the payment of the Rent under the Lease Agreement and his/her share of all other payments (such as pet fines, damages, utilities) in full of all sums that may become due and owed to the Landlord. I/We understand and agree that our guaranty is only the proportionate share of any amounts owed which would be due from my/our child.(i.e., the total sums due under the lease terms divided by the number of tenants), but may, depending on circumstances, be for the proportionate share of any amounts owed which would be due from my/our son/daughter on account of any payment for which there is shared liability with other Tenants. However, the terms and conditions of this Guaranty shall in no way affect or modify the terms and conditions of the Lease Agreement, and I/We understand that my/our child will remain jointly and severally responsible for his/her share of certain other payments with the other Tenants as specified in the Lease Agreement. This Guaranty shall remain in effect throughout the Lease Term and any continuation or renewal thereof and so long as Tenant may owe any sum to the Landlord. The liability of the undersigned shall be continuing, absolute and unconditional and the Landlord shall not be required to exercise remedies against the Tenant(s) before proceeding against the undersigned. The Landlord shall notify the undersigned if Tenant(s) shall breach this Lease Agreement. The Landlord may not enforce the provisions of this Guaranty unless and until the Tenant(s) fail to cure the default or breach within five (5) business days after such notice.

MOTHER TO COMPLETE

Name: _____
Phone#: _____
Email: _____

EMPLOYER

Name: _____
Address: _____

Phone#: _____
Title: _____
Income: _____
Signature _____
Date: _____

FATHER TO COMPLETE

Name: _____
Phone #: _____
Email: _____

EMPLOYER

Name: _____
Address: _____

Phone#: _____
Title: _____
Income: _____
Signature _____
Date: _____

NOTARY

State of _____ County of _____ On this _____ day of _____
_____ before me personally appeared known to me (or satisfactorily proven) to be the person(s) whose name(s) are subscribed to this instrument, and acknowledge that executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and Official Seal. _____

My commission expires: _____

Note: Please call 814-238-6656 if there are any questions. This Guaranty form will need to be redone if the above statements are incomplete or altered without the Landlord's approval. DO NOT FAX THIS DOCUMENT. The original, notarized version needs to be mailed to: Prime Property Group, P.O. Box 1057, State College, PA 16804 on or before December 1, 2013.