

PARENTAL OR SPONSOR GUARANTY

Consideration. _____ (Lessee) has applied to lease certain premises from MM PROPERTIES, LLC (Lessor). The undersigned is the _____ (specify relationship: parent, guardian, aunt, etc.) of the Lessee. This guaranty is given to induce Lessor to enter a lease with Lessee, who may not have the independent financial means to be help accountable for any default, and is a specific consideration of the acceptance of Lessee's application. This guaranty shall be binding on Guarantor(s) regardless of the financial condition of the Lessee.

Obligation. Attached hereto and made a part hereof is a copy of the (proposed) Lease and Rules and Regulations (to be) executed by Lessee. Guarantor(s), jointly and severally, personally and unconditionally, guarantees full payment of all obligations of Lessee under the Lease Rules and Regulations including, but not limited to, payment of rent for the entire term, payment for all damage and costs of repair caused by Lessee, payment of late fees and any additional sums, including fines, that may be imposed pursuant to the Rules and Regulations. Guarantor(s) acknowledges that the obligations under the Lease and this Agreement are joint and several; each Lessee and each Guarantor is for the entire rent and other obligations thereunder whether or not Lessor attempts to recover from other Lessees or other Guarantors. This agreement is Guarantor's personal obligation and is not conditioned on the guaranty of any other person, firm or corporation.

Guarantor(s) waives (1) notice of extension or renewal; (2) necessity of recourse against any Lessee or other Guarantor; (3) notice of amendment to the Lease or to the Rules and Regulations; (4) notice of default of the lease; and (5) the incapacity or bankruptcy of Lessee or any other Guarantor.

Term. This guaranty shall be a continuing obligation, which shall remain in effect for the entire term of the lease contract, including any extensions or renewals, and shall apply to any subsequent lease contract, which Lessee may enter with Lessor for these or other premises owned by Lessor or Lessor's agents. This guaranty may only be revoked in writing prior to the time any notice of nonrenewal or cancellation must be given pursuant to the terms of the Lease. This guaranty may not be revoked during the term of the lease or any extensions or renewals thereof.

Applicable law. This agreement shall be deemed to have been made in Athens-Clarke County, Georgia and shall be governed by the laws of the State of Georgia. Guarantor(s) submits and consents to personal jurisdiction and venue in any court located in Athens-Clarke County, Georgia for any proceeding to enforce this Agreement. Guarantor(s) consents to service of process by certified mail addressed to Guarantor(s) at the address shown below.

Entire Agreement. This guaranty and the Lease and Rules and Regulations incorporated herein by reference constitute the entire agreement of the parties. No other representations or agreements, unless written and signed by both parties, shall vary the terms of this guaranty.

In addition to the amounts guaranteed hereunder, Guarantor shall pay Lessor's reasonable attorney's fees and all costs and expenses arising out of Lessor's efforts to collect sums due from Guarantor(s) under this agreement.

NOTICE

Your guaranty is a material inducement for Lessor to enter into a lease contract with the person named above, and Lessor is fully relying upon the due and valid execution by the person(s) shown below. Lessor reserves all recourse, civil or criminal, in the event of a false or invalid execution hereof.

EXECUTED this ____ day of _____, 20 ____.

Guarantor's signature

Street Address

MM PROPERTIES, LLC
245 Riverview Rd.
Athens, GA 30606
(706) 202-5265

Guarantor's full name – printed

City, State, ZIP

Home phone: _____

Work phone: _____