

GUARANTEE OF RENTAL/LEASE AGREEMENT

1. In consideration of the execution of the Rental/Lease Agreement, dated _____, for the premises located at _____, Unit # (if applicable) _____

(Street Address)

_____, CA _____

(City)

(Zip)

by and between _____ "Owner/Agent" and

_____ "Resident."

and for valuable consideration, receipt of which is hereby recognized, the undersigned _____, herein referred to as Insurer, does hereby guarantee unconditionally to Owner/Agent, and/or including Owner's/Agent's successor and assigns, the prompt payment by Resident of the rent or any other sums which become due pursuant to the Rental/Lease Agreement, a copy of which is attached hereto, including any and all court costs or attorneys' fees incurred in enforcing the Rental/Lease Agreement.

2. In the event of the breach of any terms of the Rental/Lease Agreement by Resident, Insurer shall be liable for any damages, financial or physical, caused by Resident, including any and all legal fees incurred in enforcing the Rental/Lease Agreement.

3. This Guarantee may be immediately enforced by Owner/Agent upon any default by Resident and an action against Insurer may be brought at any time without first seeking recourse against Resident.

4. The insolvency of Resident or nonpayment of any sums due from Resident may be deemed a default giving rise to action by Owner/Agent against Insurer.

5. If any legal actions or other proceedings are brought by any party to enforce any part of this Guarantee, the prevailing party shall be entitled to reasonable attorneys' fees and costs incurred.

6. This Guarantee does not confer a right to possession of the premises by Insurer, and Owner/Agent is not required to serve Insurer with any notices to terminate or to perform covenants, including any demand for payment of rent, prior to Owner/Agent proceeding against Insurer for Insurer's obligations under this Guarantee.

7. Unless released in writing by Owner/Agent, Insurer shall remain obligated by the terms of this Guarantee for the entire period of the tenancy as provided by the Rental/Lease Agreement and for any extensions granted pursuant thereto.

8. In the event the terms of said Rental/Lease Agreement are modified by Resident and Owner/Agent, with or without the knowledge or consent of Insurer, Insurer waives any and all rights to be released from the provisions of this Guarantee and Insurer shall remain obligated by said additional modifications and terms of the Rental/Lease Agreement.

9. Insurer hereby consents in advance to any changes, modifications, additions, or deletions of the Rental/Lease Agreement made and agreed to by Owner/Agent and Resident during the entire period of the tenancy.

Insurer's Signature: _____ Date: _____

Insurer's Name (please print): _____

Insurer's Address: _____ City: _____ State: _____ Zip: _____

Home Phone: _____ Work Phone: _____